

HINDUSTAN ORGANIC CHEMICALS LTD, AMBALAMUGAL

Sub: - Appointment of Internal Auditors for the F.Y.2021-22

Applications are invited from firm of Chartered Accountants for carrying out the Internal Audit of factory at Ambalamugal, Kochi & Corporate office, Mumbai for the F.Y. 2021-22, as detailed below. *The minimum fee quoted should not be less than Rs.1,50,000/-.*

Detailed scope of Internal Audit and area of coverage for the F.Y.2021-22.

1. Cash and Bank: Payments & Receipts (100% verification for amounts above Rs. 1 Lakh, remaining 10 days in a month). Verification of Bank reconciliation statements (all banks).
2. Purchase accounting: Purchase of major materials, Stores & Spares and utilities.
3. Transportation and other major Contracts. Verification of work orders/purchase orders.
4. Sales Accounting: Verification of commercial invoices, sales order, delivery challans and verification of Credit Notes/Debit Notes issued to parties.
5. Employee related payments on account of salary, medical claims and other claims.
6. Ledger scrutiny and verification of all statutory payments.
7. Issues related to GST and TDS (Separate for Kochi and Corporate).
8. Verification of capital purchases, sale of assets and assets register.
9. Applicability of Ind AS and compliance thereof.
10. Random checking of attendance, leave details and overtime.
7. Random checking of stores and spares, raw materials and FPS etc.
9. Verification of cost records and costing systems (4th quarter)
10. Verification of Inventory as on year end date.
11. A report on the major deficiencies and observations / suggestions for improvement of the existing internal control systems/procedures to be submitted.
13. Any other items of importance as intimated by the management and any other areas of important nature to be covered by the Internal Auditors as decided by them.

Quarterly Reports covering the areas audited shall be submitted to the Chairman & Managing Director and to the Audit Committee. However before finalizing the quarterly report the draft thereof may be discussed and finalized with concerned HODs.

Quarterly Internal Audit Report to be submitted within 15 days from the end of the Quarter (i.e. by 15th of the following month of the end of the Quarter) to place the same before the Audit Committee at its Meeting to be held to consider the Unaudited Quarterly Results.

A report covering major deficiencies and observations / suggestions for improvement of the existing internal financial control systems/procedures is also required to be submitted.

The firms interested may submit their application with the financial proposal and profile to reach on this office **on or before 25th May 2021**. The application should be addressed to

“GM (Finance) & CFO, Hindustan Organic Chemicals Ltd, Ambalamugal (P.O), Ernakulam – 682 302”.

Applications may also be sent by email: po.luise@hoclindia.com