

### Evaluation of Process for Financial Reporting at period end

Serial no.	Queries	Response
1	<p>Whether any appropriate documented process with respect to financial reporting?</p> <p>Whether the overall documented process is reviewed and controlled?</p> <p>Whether roles and responsibilities of individual employees is defined and reviewed in the above process?</p> <p>Whether a change in the documented process is reviewed, monitored and authorised?</p> <p>Whether the policy provides or permits any possible override by few personnel?</p> <p>If yes, what is the authorisation process?</p>	<p>As such there is no written document or policy for financial reporting process.</p> <p>Financial statements are prepared by Manager - Accounts and reviewed by DGM - Accounts.</p> <p>Not applicable</p> <p>Not applicable</p> <p>Not applicable</p> <p>Not applicable</p> <p>Not applicable</p>
2	Whether a review of recent changes in the guidance note, companies act, income tax act, etc. is done to adopt them?	Changes in authoritative guidance notes and other applicable framework is done by Accounts team to ensure adherence.
3	Whether any process is established for timely communication of events affecting financial reporting?	Since the process is centralised, as such communication of events is not required for financial reporting per se. For provision of expenses, it is done and covered under Expenses RCM.
4	When alternate accounting treatments are available for a significant event, whether the basis of selecting a particular treatment is documented and communicated to the audit committee?	A case for opinion is prepared in case of uncertainty as to applicability of a principle. The same is taken on record.
5	<p>Whether any documented policy for User ID password for Logic ERP system?</p> <p>Whether access is given as per the job requirements?</p>	<p>Yes, user ID and password given to employees based on their scope of work.</p> <p>Yes, access is given as per the job responsibilities.</p>
6	<p>How does the company deal with non routine transactions?</p> <p>Whether discussions are held?</p> <p>Who all are involved in the discussion?</p> <p>Whether the discussions or basis of selecting a particular accounting treatment is documented?</p>	<p>A case for opinion is prepared in case of uncertainty as to applicability of a principle. The same is taken on record.</p> <p>As above</p> <p>As above</p> <p>As above</p>
7	<p>Review financials of 2014-15 for adherence to latest changes</p> <p>Review of results of Quarter ending December 31, 2015</p>	<p>Review of financials of 2014-15 and quarterly results as on December 31, 2015 is done.</p>