

**Flavourit Spices Trading Limited
Sugandha Bhavan, Spices Board, Kochi-25**

Expression of interest for engagement of Internal Auditors

Dated 05/01/2024

Flavourit Spices Trading Limited (FSTL) , is a company promoted by Spices Board and is engaged in the retail trade of spices through two outlets, one at Lulu Mall Kochi and other at Spices Board HO. Besides the company participates in trade fairs and exhibitions and is exporting spices to embassies of various countries. The share capital of the company is Rs. 50 lakhs and turnover is around Rs.3-4crores The company is maintaining accounts under the tally system and has completed and filed accounts up to 2022-23.

The company invites expression of interest for performing internal audit function. The following are the function to be performed by the internal auditors

- a) Internal audit of day to day transactions of the company
- b) Ensuring that complete sales were accounted for and sale proceeds are remitted to companies bank accounts.
- c) Inventory management of the company including monitoring of stock, periodical physical verification of stock at outlets and go down and stock taking at financial year end
- d) ensuring that all purchases are duly accounted for and all receipts were taken to stock
- e) Physical cash verification and tallying remittance to bank with sale proceeds realized.
- f) Imprest cash verification and scrutiny of imprest cash vouchers and Bank reconciliation at periodic intervals
- g) Scrutiny of final accounts, making the accounts free from errors and making necessary modification to accounts for ensuring compliance with accounting standards so as to submit to statutory auditors
- h) Monitoring stock movements from packing place to outlets
- i) Verification of valuation of stock and other functions entrusted from time to time

The internal auditor shall submit a quarterly report pointing out irregularities and shortcomings. Minimum five days documented attendance in the company HO or outlets or go down are necessary for the internal auditor or staff of the internal auditor for a month. In case of shorter attendance remuneration will be reduced @ Rs. 1000(Rs. One thousand) for one short attendance. Internal auditors may also present one or more report /presentation whenever it is requested by the Board. Such presentation if required shall be in the Board meeting for which intimation will be sent by the company secretary FSTL as directed by the Board.

The company is looking talented persons from the following categories,
Chartered Accountants with minimum two years post qualification experience in internal audit
Cost Accountants meeting the above criteria can also apply.

The response to this expression of interest shall specify remuneration for one year at which these functions as stated can be performed .The period engagement shall be two years from 1st April 2024. Other than remuneration no out of pocket expenses/ TA/DA is admissible.

The expression of interest shall be submitted in sealed covers on or before 31st Jan. 2024 to Shri AP Beneeshmon, Deputy Director Spices Board ,Kochi 682025.

Director FSTL