



(v) Subject to our observations in the preceding paragraphs, we report that the Balance Sheet and Income & Expenditure Account/Receipt & Payment Account dealt with by this report are in agreement with the books of accounts.

(vi) In our opinion and to the best of our information and according to the explanations given to us, the said financial statements read together with the Accounting Policies and Notes on Accounts, and because of the significant matters discussed above and other matters mentioned in Annexure-I to this Audit Report, give a true and fair view in conformity with accounting principles generally accepted in India.

(a) In so far as it relates to the Balance Sheet, of the state of affairs of the Coir Board as at 31 March, 2023 and

(b) In so far as it relates to Income & Expenditure Account of the excess of income over expenditure for the year ended on that date.

For on behalf of the  
Comptroller and Auditor General of India

*S. Velliangiri*  
(S. Velliangiri)

Principal Director of Commercial Audit

Date: 20.09.2023

Place: Chennai

### Annexure-I

#### 1. Adequacy of Internal Audit System

Internal Audit Wing of Coir Board requires strengthening as detailed below:

- (i) Out of 50 establishments of Coir Board, Internal Audit of only 24 establishments were conducted during 2022-23.
- (ii) There is shortage of specialized Staff in the Internal Audit Wing and present staff strength of IA Wing does not commensurate with the size of the Organisation.
- (iii) Special Audit Report on long pending Advances given to CCRI, Kalavoor for procurements above ₹2.50 lakh, where Research and Development activities are undertaken, is under process.

#### 2. Adequacy of Internal Control System

Internal Control mechanism requires strengthening on account of the following:

- i) Data on pending advances available in the Advance Monitoring Software was not tallying with the Financial Statements of the Board.
- ii) Abnormal delays were noticed in settlement of Advances given to Unit Offices due to delay in receipt of Supporting Vouchers
- iii) Due to delay in regularising Advances, Assets created and used by the Board were not reckoned in the Books of Accounts in time.

#### 3. System of Physical Verification of Fixed Assets

Physical verification of fixed Assets have been carried out by the management at reasonable interval.

#### 4. System of Physical Verification of Inventory

Physical verification of Inventory was carried out by the management at reasonable interval.

#### 5. Regularity in payment of undisputed statutory dues

The Board is regular in payment of undisputed statutory dues.

  
Director (CA)

