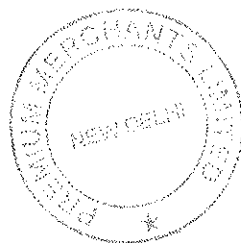


PREMIUM MERCHANTS LIMITED

Internal Financial Control Framework

Risk and Control Matrix- Finance & Accounts



23	Revenue Receipts	9.1	Incorrect and delayed accounting of receipts resulting in incorrect receivables and bank balance	9.1.1	Accounts incharge receives the credit intimation from investee / banks and posts the receipt entry in the books of account. Monthly BRS is prepared by Account incharge and reviewed/approved by director and / or secretary.	Financial	Manual	Preventive	Quarterly	Accounts incharge	Secretary / director
24	Accounts payable	10.1	Excess / incorrect payment made to the party	10.1.1	Payments are released to parties post approval of bill and cheque by the authorised signatories. In case of online payments, access / right is given only to authorised signatories.	Financial	Manual	Preventive	Event Based	Accounts incharge	Secretary / director

