

EXPRESSIONS

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Editor : Gita Srivatsan

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Private circulation only.

THE MISSING PIECE

The other day I was asking someone who has also travelled a lot whether they had ever come across a thing called the world in their travels. He said, "No," and I said, "Neither have I." You come across countries, immigration, customs, people, taxis, animals—it depends where you go. But, world, I have never seen. It is people. It is people like you and me who need, not want peace in their lives. It is not a luxury. This is the missing piece of the puzzle.

What we cannot imagine today will happen tomorrow. Technology will move on. Things we could never imagine will happen. What doesn't change is the need. The wants change, but the needs do not. Maybe you are not comfortable with your bed so you want a new mattress. The want may change, but the need is to go to sleep, and that does not change. Maybe you go shopping and you see a new water glass. You want the new glass, but why you need the glass does not change. That stays the same. Need and want.

A lot of people are under the misconception that they want peace. It's a misconception because peace is not something you want; peace is something you need in your life. Every day you wake up, something within you yearns to be fulfilled, to be happy, to be in joy. We create formulas for how to achieve that. Everyone has a formula: "I think if we do this, we can achieve it."

I am not saying you should sacrifice one for the other. This is another wonderful excuse that people have: "I cannot engage in this search for peace because I have a family, and I have responsibilities." I say to them, "What makes you think for a moment that you have to sacrifice one for the other?"

Peace is inside you. Wherever you go, peace goes with you. When you climb on a bus, peace goes with you. When you are fighting, peace goes with you. When you are asleep, peace is within you. When you are frustrated beyond imagination, peace is in you. No matter what you do, there is no place you can go where peace will not come with you. Because it's within you.

Through technology, we want to improve our lives. What I am saying is that the real improvement begins with you. I am not saying to sacrifice technology or to sacrifice your responsibilities. Accept your responsibilities, and while accepting those responsibilities, find peace, find joy in your life.

Maharaji at IIT, New Delhi

We from Astral wish you a Happy Diwali.

A sound mind in a sound body is a short but full description of a happy state in this world.

Into The 25th Year of Service

*It Takes Time And Dedicated Service To Build
Standing Business Relations...*



and You Made This True with your long standing support

Internal Audit Service

- ☆ Risk Assessment and Management
- ☆ Process Based Audits
- ☆ Business Impact analysis
- ☆ Due Diligence Audits
- ☆ Process Performance Self Assessment
- ☆ Co-sourcing Internal Audit Services
- ☆ Internal Audit Services
- ☆ Process Design Evaluation

Management Advisory Services

- ☆ Business Process Redesign
- ☆ Business Process Evaluation
- ☆ Cost control and management consultancy

Assurance Services

- ☆ Tax Consultancy
- ☆ SEZ consultation
- ☆ Corporate Law Consultancy
- ☆ Corporate Governance Audit
- ☆ RBI-FEMA related Consultancy

Information System Services

- ☆ ERP Audit
- ☆ ERP consultancy
- ☆ IS Maturity Model
- ☆ IT Balanced Scorecard
- ☆ Data Centre Consultancy
- ☆ Business Intelligence consultancy
- ☆ Disaster Recovery site Consultancy
- ☆ Information System Security Services
- ☆ ISO 27001 Implementation services



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Genius is nothing but a great aptitude for patience

Management Advisory Services

COSTING ISSUES IN A FOUNDRY INDUSTRY

Foundry is basically a volume based industry. The tonnage is important. Secondly the product line may be small intricate jobs or bigger size products. Intricate jobs command higher value but will not fetch high tonnage hence multiple cavities are must and product should have large demand. To be economical, it is natural to have multiple cavities casting, so that the components could be produced more. The limitation is that molten materials have to be poured within a couple of minutes into moulds. Holding furnace will solve the problem to some extent but will require additional investment. Another limiting factor is the area and height of mould box.

While considering tonnage, it is better to go for a practical tonnage rather than theoretical base or an assumed tonnage. The ladle has to be lined. It adds to the cost. Similarly the furnace has to be lined periodically. Thinner lining will easily get punctured and will involve frequent break down and there will be production loss. The raw material cost works out to nearly 50% to 60%; it is needless to say that the same should be monitored on a day to day basis so that cost is controlled.

Another major cost factor is power for electric furnace. The advantage of electric furnace is low slag on melting. To reduce the power cost we can use pig iron, provided the pig iron is cheaper than the cost of scrap and should be utilized in a limited manner because of its fluidity. Again the raw material and runners should be placed in such a manner that there is no room for the flame to escape as otherwise the power cost will go up by increase in melting time.

By mechanizing the input feeding cycle time of molten metal, pouring could be reduced which in turn curtails the cost. Moulding has more consistency, if mechanized. In the Disa Plant, the same is not required, as mould cakes come uniformly by mechanization. The input data mainly consists of MS Scrap material of less magnesium content and for Grey Iron, manufacturing borings are used. Mix of scrap and runners scrap plays an important role in reducing the cost of material as well as power cost.

It is better to have machining in house as there will be added value for the product and customer will prefer the same. If such in-house facility is not available, then sub-contract is the best solution, but with additional inspection cost, since quality issues with sub-contract leads to frequent customer complaints.

A very important component in costing is the yield factor. It is not uncommon that many proprietors have lost in the game of business by not considering the yield properly while quoting selling price.

Example

| | Per Ton Molten Material | Per Ton Finished Casting | Per Ton Finished Casting |
|-----------------------------------|-------------------------|--------------------------|--------------------------|
| Yield | | 26% | 50% |
| 1. Raw material cost | 12000 | 46154 | 24000 |
| 2. Power Cost - 700Kwh @4.60 | 3220 | 12385 | 6440 |
| 3. Core making | 1200 | 1200 | 1200 |
| 4. Fetting | 1500 | 1500 | 1500 |
| 5. Overhead | 2500 | 9615 | 5000 |
| Total | | 70854 | 38140 |
| 6. Rejection 5% | | 3543 | 1907 |
| 7. Profit Margin 5% | | 3720 | 2002 |
| 8. Suggested Selling Price | | 78117 | 42409 |
| 9. Suggested Selling Price-Per Kg | | 78.12 | 42.41 |

Note: The three main factors that yield affects are: raw material cost, Power cost and Overhead

The difference of Rs.35.71 in Selling price per kg is on account of drop of yield factor. The impact makes the owners vulnerable to the market.

Again rejections should not exceed the percentage of 5%. Now a days because of strict quality norms, overall percentage is kept below 2% and at the customer end it is less than 1/2%.

Part of the design aspect is the pattern allowance which should be the least – heavy machining increases cost; excess weight leads to non-acceptance by customer.

Where a full fledged costing system is not available, estimated cost system will eliminate the clerical cost to some extent.. Again this will form the basis for standard costing system. The estimator is capable of performing this work regardless of departmental affiliation, should he possess knowledge of cost accounting and engineering with a thorough knowledge of plant layout, production methods, and the machinery and tools available. The prices considered in cost statement should be updated, as otherwise the whole exercise becomes a guest mate.

Mr.A.Thiyagarajan

Don't go around saying the world owes you a living. The world owes you nothing. It was here first.

Management Advisory Services

FOUR GENERATIONS OF TIME MANAGEMENT TOOLS TO PROMOTE EFFECTIVENESS.

| | |
|---|---|
| First Generation | Notes and Checklists |
| Try to systematically recognize and include the many demands that are made on your time and energy. Having done something you can then scratch it from your to-do-list . | No priority given to items on the list No indication of correlation between items and the ultimate goal Tends to be mindlessly reactive to the external. |
| Second Generation | Calendars and Appointment Books |
| Take your checklist and attempt to look ahead and schedule the timing of events and activities. The daily work-plan is a key document. | No prioritization by relating to ultimate goals. Schedule orientation. Few significant achievements. |
| Third Generation | Priorities and Plans |
| You clarify your values so that you have some systematic measure of the urgency and importance of items on your list. This allows you to systematically set goals for the short, medium and long term. This in turn informs what to put where and for how long in your calendar and appointment book . | Tends to focus on the urgent with an over-scheduled day. Lends itself to crises management. No in-built provision for overall balance. Tends to strain human relationships. |
| Fourth Generation | Relationships and Results |
| Move the focus from managing things and time towards enhancing relationships and accomplishing results i.e. systematically shift your focus and actions towards that which is important but not urgent. Focus on the bigger picture and the longer term i.e. on opportunities rather than problems. Delegate as much as possible. | |

If you feel less effective than you could possibly be, where is the root of your problem?:

- ★ Your inability to **prioritise**
- ★ Your inability or desire to **organise** around those priorities
- ★ Your lack of discipline to **execute** the prioritized activities

Based on Covey S R (1989) *The Seven Habits of Highly Effective People*

THE LAST WORD

Hi!! A new vacuum cleaner salesman knocked on the door on the first house of the street. A tall lady answered the door. Before she could speak, the enthusiastic salesman barged into the living room and opened a big black plastic bag and poured all the cow droppings onto the carpet.

"Madam, if I could not clean this up with the use of this new powerful vacuum cleaner, I will EAT all this ...!" exclaimed the eager salesman.

Do you need chilli sauce or ketchup with that" asked the lady.

The bewildered salesman asked, "Why, madam?"

"We just moved in, & there's no electricity in the house!"

MORAL: Gather all required information before working on any project.

Vimal S.

Never be bullied into silence. Never allow yourself to be made a victim.

Accept no one's definition of your life; define yourself

Internal Audit Services

HOW EFFECTIVE IS YOUR BRANDING?

Internal, communications and **external brand audits** help determine how effective an organisation's branding activities have been. More important, brand audits show what branding must accomplish in the future.

In today's customer economy, customers define brands based on their emotional, experiential and economic interactions. To optimize those interactions, it is critical to first know how customers, prospects, media and others view the brand.

- ▶ What are the strengths and weaknesses?
- ▶ How loyal are customers?
- ▶ Are communications relevant?

Once these and other issues are revealed by a brand audit, then the organization can build a great brand, and be able to do business profitably on customer terms.

Results of brand audits must not only be shared as widely as possible but also incorporated into internal and external branding efforts, including employee communications, advertising and PR. It is especially important to use the results to drive changes in sales, service, support and other customer-facing activities. Finally, brand audits can be used as guidelines for improvement, not as a stick for punishment.

Audits, which offer qualitative brand snapshots, have multiple advantages.

- ▶ They benchmark the current brand position by showing how internal and external audiences perceive the organisation's offerings and the strengths and weaknesses of service, quality and marketing.
- ▶ Brand audits also unify an organization. Too often, many in the company have a different definition or perception of what the brand stands for. A brand audit can illustrate those differences, providing a roadmap to building a consistent, universally accepted vision of the brand. This vision is

critical to ensure that everyone is marching to the beat of the same branding drum.

- ▶ Finally, brand audits can help eliminate the all-too-common disconnect between what companies believe their brand to be and what customers perceive it to be.

An **internal brand audit** takes the brand temperature from corporate executives and other personnel. One-on-one confidential interviews probe to determine each manager's perceptions of the brand, branding goals, evaluation of past branding activities, knowledge of key corporate or brand messages and other key points.

A communications audit is especially useful for larger firms with multiple divisions or departments involved in branding activities. A communications audit looks at all the material that represents a brand - press releases, ads, brochures, Web site, logos, etc. Analysis then determines the amount of consistency and integration in appearance/design, messages and adherence to corporate standards. Ideally, a brand manual is in place to provide a benchmark.

An external brand audit looks at how various stakeholders (or, more accurately, constituencies) view the brand. Such constituencies include customers, "lost" customers, prospects, media, distributors/retailers, regulatory bodies and suppliers. Sometimes, an external brand audit is combined with a loss analysis to determine why a contract or other business went to a competitor.

By illuminating the differences in brand understanding, an internal brand audit is the first step toward unifying an organization and enabling it to do business on customer terms. Internal, external and communications audits should be held every 1-2 years to evaluate progress towards branding goals.

Astral in the field of

- ★ Information Systems Audit
- ★ ERP Consultancy
- ★ ISO 27001/BS 7799 Implementation
- ★ Master Data Verification
- ★ IT Health Check Review
- ★ SDLC Review

Imagination was given to man to compensate him for what he is not;
a sense of humor to console him for what he is.

Internal Audit Services

MANAGING SUPPLY CHAIN SOCIAL ISSUES

Increasingly companies are expected to assume greater social and environmental responsibility not only in their own operations but also throughout supply chains. As a result, how you supply has become as important as what you supply.

Why Social Supply Chain Management?

- ▶ International companies are now held accountable for promoting and protecting the rights of workers that make their products - regardless of whether they are direct employers or not.
- ▶ Increased attention of media & NGO's – The activities of companies, for example child labour or poor working conditions in the supply chain, are increasingly being reported upon.
- ▶ Consumer demand - Consumers are becoming aware of a wide range of ethical issues such as fair trade and ethical sourcing.
- ▶ Growing investors' interest – Growing interest from pension funds in social issues/risks in supply chains.
- ▶ Guilt by association – Companies are asked to be accountable not only for their own performance but for the performance of their entire supply chain.

What are the risks?

The failure to manage social issues in supply chains is becoming an increasingly important risk that can impact:

- ▶ Reputation
- ▶ Brand value and
- ▶ Licence to operate.

As a result many companies have developed policies to govern the behaviour of their supply chain partners throughout the world, and practice monitoring to assess compliance with these global codes of conduct.

What are the benefits?

Companies have recognised the benefit of understanding their social and environmental impacts in supply chains before someone else investigates on their behalf. Managing social supply chain issues can

- ▶ Increase protection of corporate reputation;
- ▶ Strengthen supplier relations;
- ▶ Increase quality & productivity;
- ▶ Minimize disruptions in the supply chain
- ▶ Increase public credibility
- ▶ Provide information advantage

* * * *

ARE MOBILE PHONES A PAIN ?

Maybe they are not. Check out the things you can do with it:

Emergency

The Emergency Number worldwide for Mobile is 112. If you find yourself out of coverage area of your mobile network and there is an emergency, dial 112 and the mobile will search any existing network to establish the emergency number for you, and interestingly this number 112 can be dialed even if the keypad is locked.

Hidden Battery power

Imagine your cell battery is very low, you are expecting an important call and you don't have a charger. Nokia instrument comes with a reserve battery. To activate, press the keys *3370#. Your cell will restart with this reserve and the

instrument will show a 50% increase in battery. This reserve will get charged when you charge your cell next time.

How to disable a STOLEN mobile phone?

To check your Mobile phone's serial number, key in the following digits on your phone: * # 0 6 #. A 15 digit code will appear on the screen. This number is unique to your handset. Write it down and keep it somewhere safe. When your phone gets stolen, you can phone your service provider and give them this code. They will then be able to block your handset. Even if the thief changes the SIM card, your phone will be totally useless. You probably won't get your phone back, but at least you know that whoever stole it can't use/sell it either. If everybody does this, there would be no point in people stealing mobile phones.

What the world really needs is more love and less paper work.

Internal Audit Services

THE IMPORTANCE OF HUMAN RESOURCES AUDITS

Most employers have gone to tremendous expense and effort to create scores of human resources policies, practices, and procedures that comply with the law and are consistent with their organization's corporate culture. This can include, for example, employee handbooks, administrative guides for managers, performance management systems and guidebooks, succession planning systems, severance plans, and "behind the scenes" processes for on-boarding new hires, disciplining or terminating employees, promotion guidelines, and making bonus determinations.

Not all human resources policies, practices, and procedures are committed to writing. But they are used nonetheless. Whether they are written or not, it is vitally important that companies also have a process to ensure that everything stays up-to-date with legal and compliance requirements, and actually works as intended. Conducting human resources audits is one way to do that.

A human resources audit usually involves review of all HR policies, practices, and procedures, whether or not they are formal. It includes reviewing documents, interviewing human resources professionals from different areas of the organization, interviewing some managers at different levels of the organization, and possibly interviewing in-house employment counsel.

The audit can be performed in-house. But it is worth considering whether to use an outside consultant who has no personal stake in what is working and whether everything complies with the law. An outside employment attorney can conduct the audit. And, if set up properly, the audit can be subject to the attorney/client privilege so that its results will not be discoverable in a lawsuit. Or outside counsel can retain the consultant on the company's behalf.

Conducting HR audit every two or three years can help a company:

- ▶ Identify policies and procedures that need to be updated for changes in the law or compliance rules
- ▶ Identify policies and procedures that are not followed and find out why
- ▶ Find out about unwritten practices and whether there are any legal risks associated with those practices
- ▶ Gauge whether procedures and practices are user friendly and what changes can be made to help assure broader compliance
- ▶ Identify opportunities for new policies or procedures that will help minimize risk
- ▶ Determine whether record-keeping practices are being followed
- ▶ Identify where additional training or communication would be helpful for compliance

An effective HR audit will culminate in a well-organized report. The report includes not only the specific results of the audit, but also a list of recommended actions. And a truly effective list of recommendations is ranked by risk. That way, an organization can see at first glance where its largest or most expensive exposure is and can design reasonable response times to address the issues raised.

This would definitely mean a more motivated staff force that is able to perceive the organization's interest in their well being. The symbiotic relationship would generate a healthy atmosphere which would compensate many times over the cost of a Human Resources audit.

Astral in the field of

- ★ Risk Assessment
- ★ Operations Audit
- ★ Process Mapping
- ★ Co-Sourcing

Start by doing what's necessary, then what's possible and suddenly you will be doing the impossible."

Information Systems Services

PHISHING AND PHARMING

Phish is an Internet scam designed to trick the recipient into revealing credit card, passwords, social security numbers and other personal information to individuals who intend to use them for fraudulent purposes. The scam is known as "phishing" and the communications are sent to appear to look as if they come from reputable companies. The e-mails often instruct the recipient to verify or update account information by requesting a reply to his e-mail with updated information, or by providing the recipient with a link to a website where the new information may be entered. Anyone who receives such an email should not respond to it, or click on any links provided, but should contact the company who purportedly sent the notice, to inform them of the scam.

Pronounced "fishing," it is a scam to steal valuable information such as credit card and social security numbers, user IDs and passwords. Also known as "brand spoofing," an official-looking e-mail is sent to potential victims pretending to be from their ISP, bank or retail establishment. E-mails can be

sent to people on selected lists or on any list, expecting that some percentage of recipients will actually have an account with the real organization.

Pharming is setting up a fraudulent Web site that contains copies of pages from a legitimate Web site in order to capture confidential information from users. By hacking into DNS servers and changing IP addresses, users are automatically redirected to the bogus site, at least for some period of time, until the DNS records can be restored.

For example, if a bank's DNS were changed, users could be redirected to a Web site that looks familiar. The bogus site could just collect usernames and passwords, or it could allow access to the site and, using some pretense, request financial information. Unlike phishing schemes that use e-mail to make people go to the phony site, pharming is more natural. Users go to the site on their own and are certainly not suspicious because the pages look familiar.

* * * *

TEN HINTS ON MANAGING INFORMATION TECHNOLOGY (IT) PROJECTS

IT projects can be daunting, especially to the novice. It's relatively easy to propose a solution, but much more difficult to implement the desired performance levels on time for the right price. This list will help IT pros bring organization, professionalism, and goal-oriented progress to the projects they manage.

1. Get professional

IT projects historically have a negative reputation for being over budget, late, and poorly implemented. Having a professional individual in charge of the project can add great organization and credibility to your efforts. If your project is of a size where a project manager role can be used, go for it.

2. Identify the leadership roles

Having individuals responsible for specific metrics of the project is important. This should be done in a way that puts capable individuals in roles that are best suited for their talents but that doesn't overwhelm individual team members. IT projects often put too much emphasis on the technical contributions of a small number of

individuals—or even just one person—and effectiveness is limited when these resources are maximized during the project cycle.

3. Focus on scope management

Scope management is one of the most important aspects of IT projects, and it's the team's responsibility to make sure that any scope changes are introduced in the correct forum. The project process should include procedures for making a scope change proposal.

4. Create the project definition or charter

Having the project clearly defined can pave the way for all subsequent aspects of the project to be implemented correctly. A well-defined project definition and corresponding processes gives the project a strong foundation. The project definition will define an agreed-upon performance baseline, costs, efforts required, expected functionality, implementation requirements, and customer requirements, and it identifies the individuals and organizations involved in the project.

Let us learn to appreciate there will be times when the trees will be bare,
and look forward to the time when we may pick the fruit.

Information Systems Services

5. Identify the risks

IT projects can incur risk in unique ways, as IT projects make frequent use of vendors, consultants, and contractors. Each element of risk—resources, schedule, performance, cost, etc.—should have assessments performed. These tasks are usually delegated to the project manager or individual most closely associated with that role. Periodic risk assessments and tracking are due diligence of the project process.

6. Manage relationships with external parties

IT projects will almost always have some level of involvement with external parties. These parties can be Consultants, Business partners, Service providers, Vendors, Software publishers, Equipment manufacturers. Having external parties involved in the project will add resources and ability to the appropriate deliverable of the project. However, ensure that each organization's role and need is clear. The project plan should identify an individual to be in charge of administering the relationship and availability of external parties. If your organization executes many projects at once, this individual may perform this function for all active projects.

7. Maintain strong documentation standards

Documentation is the key to a successful IT project, especially when changes need to be made after implementation. Ensure that your organization has clearly defined documentation expectations as well as standardized repositories for various types of documentation. Revision control mechanisms are also important if custom

development is being performed. Strong documentation standards offer the following benefits to IT projects:

- ▶ New team members can assimilate more easily.
- ▶ Future work related to this effort is more easily started.
- ▶ Functionality changes are easier to stage or test.

8. Build effective communication channels

Project management should coordinate clear communications. E-mail seems to be the preferred mechanism for this, but it can easily become overwhelming and inefficient. One popular good practice is to identify specific individual(s) when a response is required. By using the TO: and CC: fields appropriately, you can avoid unclear messages about who needs to do what.

9. Keep an eye on costs

The closer you are to the technology, the less pleasant the topic of cost becomes. Nevertheless, cost is among the most important aspects of the project process. Each project member should be aware of the costs associated with his or her aspects of the project.

10. Don't forget the closeout

Once the deliverables of the project have been met and all appropriate signoffs have been obtained, exert the same effort to correctly close the project. Depending on your project type and scope, the project's closeout and post-mortem are important to ensure that all project members have executed their required steps and that the customer (internal or external) is satisfied with the project results.

Source : Tech Republic

CHECKLIST TO ENSURE THE ORGANIZATION HAS ADDRESSED ALL IT CONTROL ELEMENTS

- ▶ How is the risk appetite and tolerance of the organization determined?
- ▶ Is the risk appetite and tolerance of the organization authorized at board level?
- ▶ Is the risk appetite and tolerance clearly understood by all those with a responsibility for IT control?
- ▶ Is a formal risk analysis process used by the organization?
- ▶ Is the process understood by all those with responsibility for IT control?
- ▶ Is the process used consistently throughout the organization?
- ▶ What processes exist to monitor compliance with all relevant legislation plus internal policies and standards?
- ▶ Are there monitoring processes carried out by management outside of internal audit?
- ▶ What metrics are provided to the board of directors, its committees and management in relation to IT security?
- ▶ What additional reports are provided to the board of directors and to management on a regular basis?
- ▶ Is management always provided with reports when there are IT control failures?
- ▶ Do the board of directors and its committees receive similar reports of IT control failures?

The checklist can help to understand the issues and plan for full internal audit coverage of the control areas.

Priya, IAS

Nothing is miserable unless you think it is so.

Assurance Services

NO EXEMPTION FOR FAILING TO ENSURE CLAUSE 49 COMPLIANCE: SEBI CHAIRMAN

Securities and Exchange Board of India (SEBI) Chairman M Damodaran, declared there would be no exemption for Indian companies which do not ensure compliance of Clause 49 promising corporate governance and risk management.

Delivering the inaugural address at an interactive session on 'Corporate India Taking Clause 49 Forward', organized by the Confederation of Indian Industry (CII), Western Region; the SEBI chief emphasized that companies from the public and private sector, who did nothing to achieve compliance even though they could have, would be made examples of non compliance soon.

SEBIs approach to the implementation of Clause 49 would be to push compliance without sacrificing the interests of investors. "We are not here to punish people but to create an environment to ensure compliance. Companies who have made genuine efforts to achieve compliance and already adhered to most of the requirements would be encouraged to complete the process soon, while those who could have tried harder would be given a push."

(UNI) / August 30, 2006

SEBI CONSTITUTES COMMITTEE ON DISCLOSURES AND ACCOUNTING STANDARDS (SCODA)

Securities and Exchange Board of India (SEBI) has merged two earlier committees formed to advise SEBI on disclosure requirements and accounting standards to form, the 'SEBI Committee on Disclosures and Accounting Standards'(SCODA), under the chairmanship of Shri Y. H. Malegamin, in order to address the overlaps in the areas addressed by them earlier, a SEBI release issued today said.

According to the terms of reference of the committee it would advise SEBI on issues related to the disclosure requirements in the Offer Documents/Application Forms/Advertisements and in any other mode of mass communication, used by the issuer, for protecting the interests of the investors and improving the efficiency.

It would also advise on issues related to the continuous disclosure requirements pertaining to listing of equity or debt of an issuer, and on matters related to disclosure requirements of the intermediaries registered with SEBI, the release added.

Apart from advising SEBI on issues for addressing the operational and systemic risks, if any, in the primary securities market it will also ensure smooth implementation of accounting standards, statements, guidance notes and studies evolved by the ICAI, to the extent that it pertains to disclosures in the Capital Market documents and for disclosures related to Intermediaries, said the release.

(UNI) /14th September 2006

REGULATORY FRAMEWORK TO EMPOWER COMPANIES FOR GLOBAL COMPETITION

Conscious of its responsibility towards the Corporate Sector and requirements of the current business environment, the Ministry of Company affairs (MCA) has initiated an ambitious e-Governance programme christened "MCA21". MCA21 is comprehensive service delivery project and is being implemented following a Public-Private Partnership model.

The programme, launched with a view to introducing efficiency and transparency in delivery of services, focuses on a customer-centric approach as the principal driving factor and transform the manner in which working of the corporate sector is regulated.

MCA21 is a pioneering initiative and has been adopted as a "Mission Mode" project under the National e-Governance Plan of the Government of India. Such mission mode projects have been positioned as major change agents in the e-Governance space in India. The project has been successfully completed and the roadmap for further enhancements has been drawn up as a dynamic process. Such initiatives of change in the way of Government functioning will bring the true benefits of 21st century to all the stakeholders.

- Ministry of Company affairs

Life is a long lesson in humility

Inhouse Happenings

Star of the Week

- Deena Lillac - Indepth analysis of aspects regarding marketing and inventory in pump industry
 Vimal.S - Indepth analysis of aspects regarding marketing and inventory in pump industry

Feathers on the Cap

- Gayathri.V - Cleared Part I and III in Company Secretaries Inter Exam
 Keerthy - Qualified as Cost Accountant
 Ritesh Shah - Cleared Part I and III Certified Internal Auditor Exam
 Krishnaveni - Cleared B.Com., IInd year Exam

Elevations

- Umashankar - Elected as Vice Chairman of South Indian Chartered Accountant Students Association (SICASA)

Welcome into the Astral Family

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|-------------------------------------|-------------------------|----------------|------------------------------|
| Karthikeyan Udayakumar Ganesh | Balaji.K | Senthilkumar.A | Thiyagarajan |

Birthday Wishes

| to | on | to | on |
|--------------------|----------------------|----------------|----------------------|
| Catherine | 6 th Oct | Pandiyaraj.PM | 22 nd Nov |
| Keerthy | 11 th Oct | Senthilkumar.P | 22 th Nov |
| Seshan | 12 th Oct | Jayashree | 25 th Nov |
| Venkatesh Prabhu.K | 18 th Oct | Manikandan | 6 th Dec |
| Hariprasad | 30 th Oct | Jayarajaa | 6 th Dec |
| Sathish Kumar.S | 11 th Nov | Sandeep | 16 th Dec |
| Sreedhar.V | 11 th Nov | Purusothaman.D | 26 th Dec |
| Senthilkumar.A | 15 th Nov | Santhosh.V | 30 th Dec |
| Udayakuamr.A | 17 th Nov | | |



If the human brain were so simple that we could understand it, we would be so simple that we couldn't.

JUST KEEP THE FAITH

One day I decided to quit... quit my job, my relationship, my spirituality...I wanted to quit my life.

I went to the woods to have one last talk with God. God, I said, can you give me one good reason not to quit?

His answer surprised me.. Look around, He said. Do you see the fern and the bamboo?

Yes, I replied.

When I planted the fern and the bamboo seeds, I took very good care of them. I gave them light. I gave them water. The fern quickly grew from the earth. Its brilliant green covered the floor. Yet nothing came from the bamboo seed. But I did not quit on the bamboo.

In the second year the Fern grew more vibrant and plentiful. And again, nothing came from the bamboo seed. But I did not quit on the bamboo.

In year three, there was still nothing from the bamboo seed. But I would not quit.

In year four, again, there was nothing from the bamboo seed. I would not quit.

Then in the fifth year a tiny sprout emerged from the earth. Compared to the fern it was seemingly small and

insignificant... But just 6 months later the bamboo rose to over 100 feet tall.

It had spent the five years growing roots. Those roots made it strong and gave it what it needed to survive.

I would not give any of my creations a challenge it could not handle.

He said to me- did you know, my child, that all this time you have been struggling, you have actually been growing roots. I would not quit on the bamboo, I will never quit on you.

Don't compare yourself to others He said. The bamboo had a different purpose than the fern. Yet they both make the forest beautiful. Your time will come. You will rise high

How high should I rise?, I asked.

How high will the bamboo rise?, He asked in return.

As high as it can, I answered

Yes, He said. Give me glory by rising as high as you can.

I left the forest and bring back this story. I hope these words can help you see that God will never give up on you. Never give up - just keep the faith!

Dhanu Gandhi Selvan.A

POSITIVE NUGGET

Wilma Rudolph was the 20th of 22 children. She was born prematurely and her survival was doubtful. When she was 4 years old, she contracted double pneumonia and scarlet fever, which left her with a paralyzed left leg. At age 9, she removed the metal leg brace she had been dependent on and began to walk without it. By 13 she had developed a rhythmic walk, which doctors said was a miracle. That same year she decided to become a runner. She entered a race and came in last. For the next few years every race she entered, she came in last. Everyone told her to quit, but she kept on running. One day she actually won race. And then another. From then on she won every race she entered. Eventually this little girl, who was told she would never walk again, went on to win three Olympic gold medals.

-Dayanandan

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To live is so startling it leaves little time for anything else.