Aptus Data Labs

NextGen Auditing Solutions

Version 1.0 | 12-Jul-2023

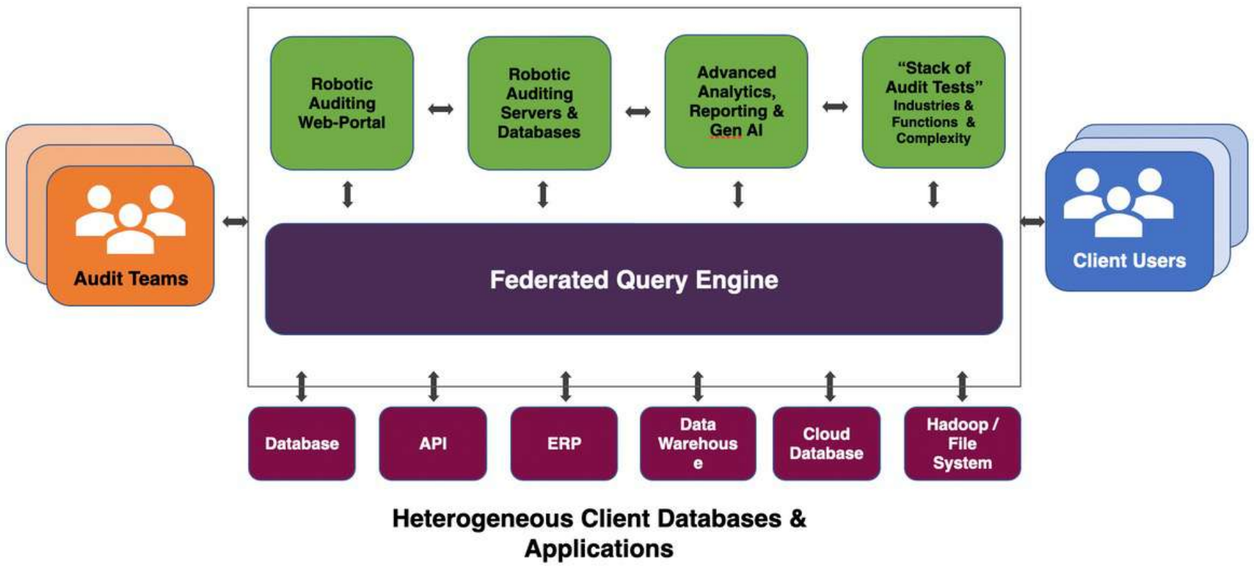
aptveri5

An Intelligent AuditTech solution that uses AI and GENERATIVE AI to automate and streamline the auditing process, identify potential risks, and improve compliance

An Introduction to aptveri5

- Comprehensive suite of tools for automation, streamlining, and optimization of audits.
- Real-time monitoring for proactive issue identification and resolution.
- Cognitive transformation of audit data for valuable insights and improved decision-making.
- AI-based algorithms for pattern identification, fraud detection, and enhanced audit efficiency.
- Integration with generative AI for generating reports, qualitative report summaries, and analysis.
- Flexible deployment options as a Platform-as-a-Service (PaaS) solution.

Solutions Architecture



Product overview of our Auditing Solution

AUDIT EFFICIENCY & EFFECTIVENESS

- Full population testing eliminates inefficiencies and errors in sample-based testing.
- Combined Assurance: Comprehensive coverage and risk mitigation.
- Single web-based AI adoption application for end-to-end audits.
- Seamless integration of client-specific applications and databases for audits.
- Synchronized data ensures accuracy, relevance, and organizational alignment.
- Simplified audit planning with user-friendly features.

ADVANCED FEATURES & SECURED ENVIRONMENT

- Performs manual and automated audits in a unified environment.
- Streamlines audit execution with automated script scheduling.
- Uses a user-friendly application for editing, testing, and publishing automated audit scripts.
- Proactively monitors audit thresholds and receive alerts and notifications.
- Stores critical audit data in a centralized repository.
- Analyzes data and identify trends through interactive dashboards.
- Ensures security with data integrity, encryption, and role-based access control.

DATA ANALYTICS FOR POWERFUL INSIGHTS

- Ageing Analysis: Identifies overdue payments and potential bad debts.
- Ratio Analysis: Assesses financial health and identifies concerns.
- Segregation of Duties Analysis: Ensures proper control and separation of duties.
- Fraud and Anomaly Detection: Identifies patterns, anomalies, fraud, and data manipulation.
- Advanced Audit Functions: Includes Benford's Testing, Fuzzy Duplicate analysis, and Gap Detection.
- Variance Analysis and Forecasting: Compares forecasts and provides forward-looking capabilities.
- ODBC Functionality: Allows exporting results to popular third-party applications.

ACCOUNTANCY POTENTIAL WITH GENERATIVE AI

- Powerful financial analysis tools for trend identification and issue detection.
- Helps create insightful financial reports with relevant information.
- Keeps accountants informed about tax regulations and compliance.
- Automates repetitive tasks for improved efficiency and accuracy.
- Acts as a virtual assistant, offering collaboration and support to accountants.
- Provides continuous learning and updates on accounting practices.

Business Functionalities of our Auditing Solution

AUDIT PLANNING

- Annual Audit Planning
- Resource Master and Allocation (Teams)
- Audit Proposal & Approvals
- Audit Milestones
- Resource Timesheet
- Agile Audit Board

AUDIT EXECUTION

- Audit Program
  - Annual Audit Plan
  - Risk / Control
  - Audit Tests
- Audit Scripts Library
  - Create & manage individual scripts
  - Version copies of scripts
- Audit Tests / Audit Scripts
  - Middleware platform solution that connects to client applications / data sources for executing scripts & extracting data
- Automatic Scheduling
- Audit Results
  - Review results / Accept or Reject / Manage
  - Findings
- Reporting / Advanced Analytics

RISK & CONTROL MANAGEMENT

- Audit Universe / Organization Structure
  - Org Levels
- Risks Management
  - Org Level (Audit Universe)
  - Process Area
  - Objective
  - Risk
  - Impact / Likelihood / Risk Score / Exposure / Category / Type
- Controls Management
  - Org Level (Audit Universe)
  - Risk
  - Objective
  - Control
  - Type / Category
  - Frequency / Automation

Technical Functionalities of our Auditing Solution

APPLICATION

- An Integrated web-based application platform
- Single sign-on
- Role Based Access Control
- Customized data dictionary
- Versioning Audit Libraries
- Customized Scheduler
- Cloud or On-Premise enabled

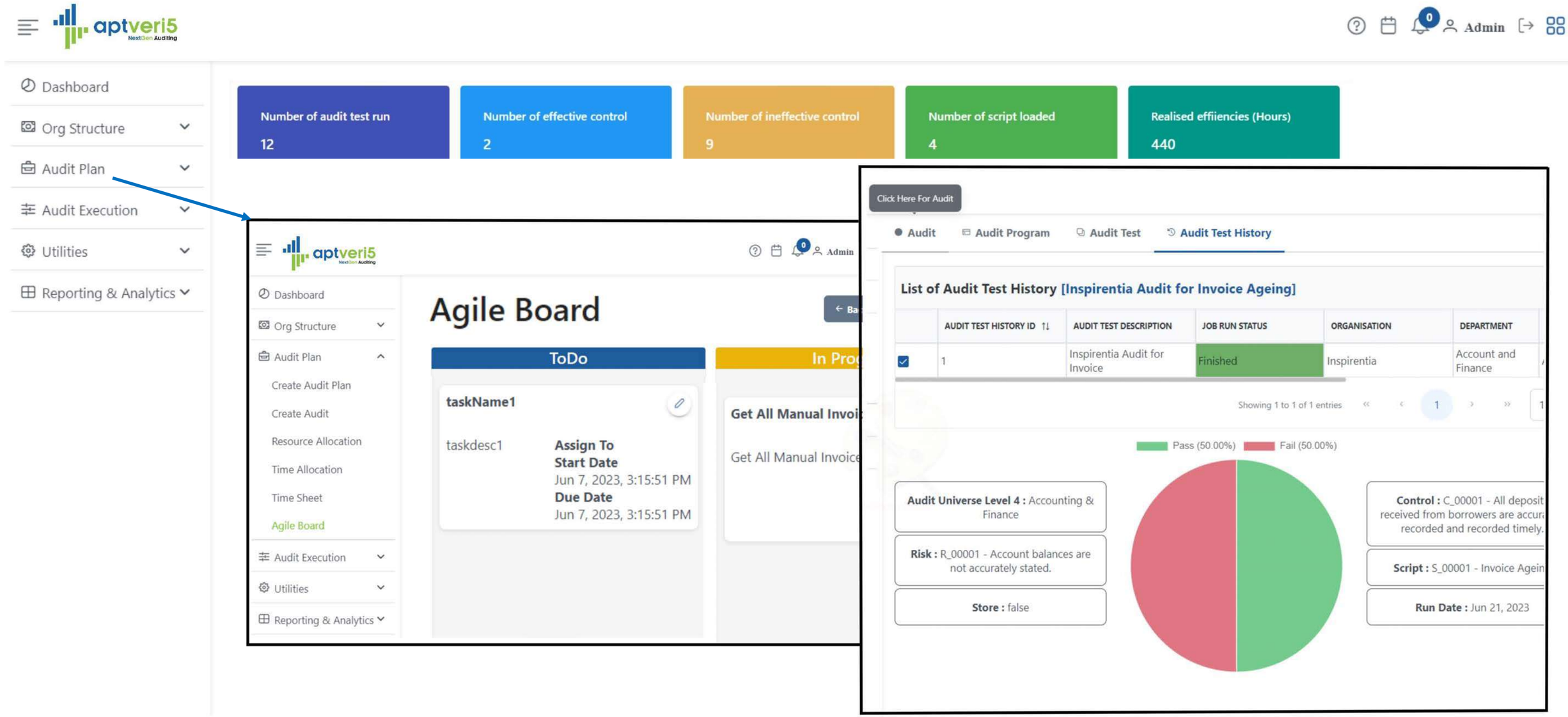
DATABASE, REPORTS & INTEGRATION

- Enables Data integration from multiple heterogenous data sources & applications
- Federated Query Engine to handle large and heterogenous dataset
- Cognitive Services - Big Data, OCR, Automation
- Integration of SQL, R and Python scripts
- Reporting & Dashboard
- Enabling downstream applications

AI/NLP & GENERATIVE AI

- Automated Report Generation
- Document Analysis
- Supporting Document Generation - checklist, process, industry specific parameters etc.
- Anomaly & Fraud detection
- Risk Management
- Compliance Monitoring
- Predictive Analytics

Platform Snapshots



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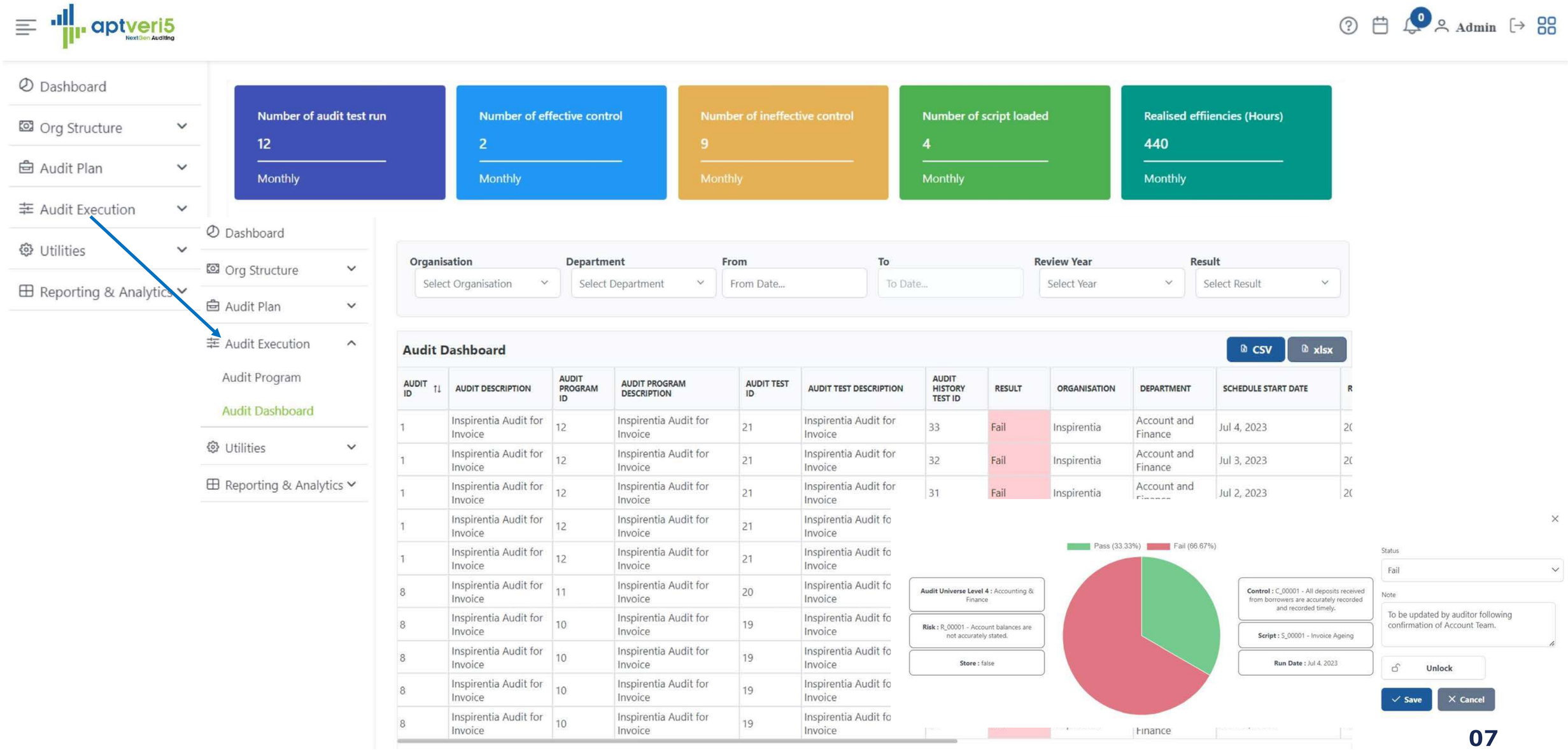

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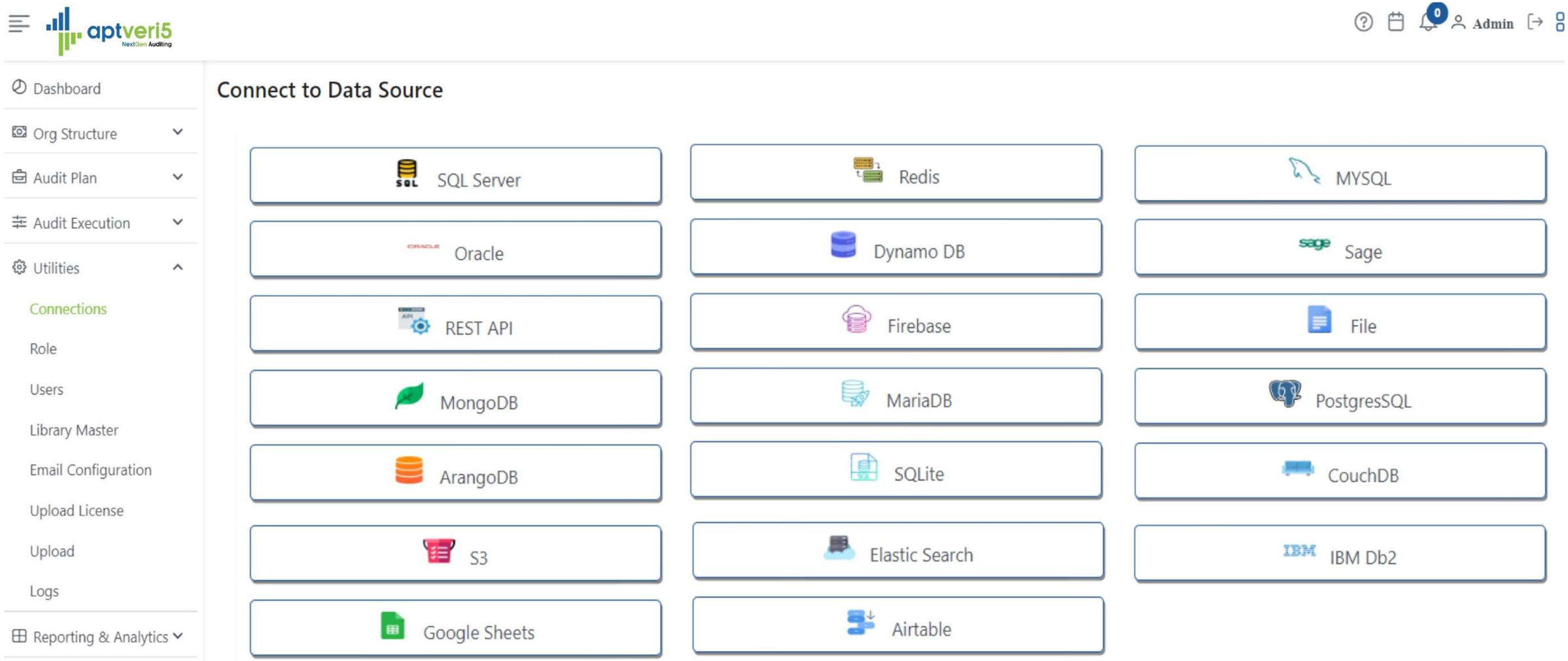

Business Outcomes

A NextGen audit tech solution helps improve productivity and efficiency of the entire auditing process and eliminates manual errors. It enables faster execution of audits on large data sets across multiple business areas in an organization.

- Making the entire auditing process efficient
- Reduces manual efforts and errors during audits
- Gathering information across multiple applications and systems for effective audits
- Improving the accuracy of data captured during audits
- Providing valuable data for making informed business decisions
- Highlights risks and helps develop effective mitigation plans
- Ensures compliance through effective control management
- Automatically generate auditing report and process and checklists through GenAI
- Finding frauds and anomalies
- Customized reports & analytics

OUR COMPANY AT A GLANCE

Company	APTUSDATALABS TECHNOLOGIES PVT LTD (APTUS DATA LABS)
Business	An Innovative Data Engineering & Advanced Analytics Company
Incorporated	2014
CIN	U72900KA2014PTC077646
Legal Ownership	Private Limited
GSTIN as per Government of India	29AANCA0664Q1ZY
Startup India & DPIIT recognized in India	DIPP31013
NASSCOM Membership	NSCM/2019/11/5516
Location(s)	India - Bangalore, Bhubaneswar, Mumbai Overseas - USA, UK, APAC, South Africa
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