

# NCS SOFT:

## Pioneering Innovations with Digitalized Audit & Compliance Automation in BFSI & Corporate Sectors



Shanmugavel Palanivel,  
CEO

**I**n a dynamic world, the role of audit is not that of a defence mechanism post events but that of a predictive tool that prevents adverse incidents as well as provides insights for augmenting business. The auditing services market is rising due to growing corporate spending on financial audits and recording. Furthermore, increasing demand for auditing services across various industries, such as healthcare, IT and telecommunications, and others, to manage businesses' workflow is likely to propel market expansion. Another factor projected to promote the growth is the technological advancements in audit services to assist auditors in gaining actionable insights by leveraging financial numbers and graphs from organizations. With complete openness and strong commitment, NCS Soft is a leader in Audit and Compliance automation with over a decade of experience in automating for leading Financial Institutions. It is a sound-established software

company incepted in 2007, providing Audit Software eTHIC for digitalization of audits across industries.

Customers want early identification of risk for their quick risk mitigation steps, improvement of governance in the audit process, and digitalization for accuracy and availability are other pain points for customers. NCS Soft is addressing all the pain points through its various modules in the application eTHIC and eTHIC CAAM. The company introduces an automated audit plan, timely identification of actual risk, and systemized audit reports enabling early risk mitigation steps. NCS Soft has been keen to adapt, experiment, evolve constantly, and ideate products that customers would value. Innovation, Design, Customer Delight, and Employees First form the core values of the organization. Its customer-centric design has enabled the engineering of agile and holistic digital solutions with full lifecycle enablement and industry-leading performance assurances. NCS Soft has 30+ clients in the BFSI industry, which includes PSU Banks, Private banks, Foreign Banks, NBFCs, and Microfinance enterprises. "NCS Soft deliverables are quality centric, timely, and satisfying the customer needs", speaks Shanmugavel Palanivel, CEO, NCS Soft.

### Bringing Innovation & Customer Delight

NCS Soft is a market leader in Audit digitalization in India, committed to excelling in the area of CAM/ CAD solutions and to giving Zero Defect solutions. The company's flagship offering is to meet customer requirements by digitalizing its audit process. As represented in its product name, eTHIC, the company follows all ethics in the audit, which is a fundamental principle of audit and makes sure the organization meets its objective and goals. With eTHIC, it is a step forward to understand the organizational trends in risk and compliance and unlock the hidden treasures in data for business insights. To meet customers' requirements, NCS Soft has developed various modules like Concurrent Audit, Credit Audit, IS audit, Management Audit, and



many more, including the new innovative product of eTHIC CAAM. It has also developed an Analytical dashboard with graphs and drill-down facility depicting various areas like audit plan, audit Completed, reports status, risk-wise classification, top observations, and fraud detected with geographical representation. The dashboard is an attractive, convenient, and effective way of understanding and monitoring the analytical status of an audit and its risk mitigation level. NCS Soft has initiated using OCR and BOT technologies in automating the audit process to have minimal or no manual intervention with adequate governance. The company also has capabilities to deliver complete front-end solutions, which include customer specification review and internalization within the organization. "NCS Soft visualizes to be a global leader in developing and deploying smart and robust Audit and GRC solutions", speaks Shanmugavel.

NCS Soft is the market leader in India with 70 percent of the BFSI market share due to its products being user convenient, easily customizable as per client's requirements, and the support services provided by it. Its clientele includes the State Bank of India, Punjab National Bank, Union Bank of India, and many other reputed organizations. Its application is a web-based application adaptable to the on-prem as well as Cloud. The USP of the company is the new product eTHIC CAAM, which is a Continuous Audit Automated Monitoring solution. This product does an automated audit, generates real-time observations for risk mitigation by the Auditee unit, and verifies the compliance status. The company has a strong Advisory Board with domain experts from the audit department of various top Indian banks and multinational banks.



NCS Soft is a market leader in Audit digitalization in India, committed to excelling in the area of CAM/CAD solutions and to giving Zero Defect solutions

NCS has got 100 percent successful implementation of its products and has annual throughput volumes of \$600 billion that the System manages. Its product eTHIC can be interfaced with any CBS and is consistent with the latest technologies. The company has nourished a strong team culture along with oriented flexibility, willingness to change and learn, and high motivation to meet and exceed delivery requirements.

NCS Soft has been growing an average of 20 percent over the last few years and will achieve higher growth, keeping in view the quality of the product, customer satisfaction, and adoption of the best standards of its product. It is looking forward to launching innovative products like eTHIC COM (Centralized Regulatory Management System), eTHIC Risk Management, and eTHIC Security Management System (IS). The company will utilize the opportunities coming in its path and enable itself to become a global leader, while it works towards the mission to ensure the values like innovation, optimization, agility, collaboration, excellence, client-centric and caring. 