



**भारत हेवी इलेक्ट्रिकल्स लिमिटेड**  
**Bharat Heavy Electricals Limited**  
(भारत सरकार का उपक्रम / A Government of India Undertaking)  
CIN: L74899DL1964GOI004281  
(कॉर्पोरेट संचार) / (Corporate Communication)  
फोन /Phone : 011-66337374 | ईमेल /Email : contactus@bhel.in

Ref: CC/MISC/2025-26/28  
Date: 11.09.2025

To

1. BSE Limited, Mumbai
2. National Stock Exchange of India Ltd., Mumbai

**Subject: Intimation of appointment of auditors for FY 2025-26**

Information about appointment of auditors for FY 2025-26 is enclosed as Annexure.

This is for kind information and records please.

**SAYED**

**SALAHUDDIN**

Digitally signed by  
SAYED SALAHUDDIN

Date: 2025.09.11  
12:14:00 +05'30'

(Sayed Salahuddin)  
Manager, (Corporate Communication), BHEL

पंजीकृत कार्यालय : बीएचईएल हाउस, सिरी फोर्ट, नई दिल्ली - 110049 | फोन : 011-66337598 | ईमेल: contactus@bhel.in  
Registered Office: BHEL HOUSE, Siri Fort, New Delhi - 110049 | Phone: 011-66337598 | E-mail: contactus@bhel.in

 www.bhel.com  BHELOfficial  BHEL\_India  BHEL\_India  bhel.india  company/bhel



# भारत हेवी इलेक्ट्रिकल्स लिमिटेड Bharat Heavy Electricals Limited

No. AA/FIN/Books/2025-26

Dated: 11.09.2025

National Stock Exchange of India Limited  
Exchange Plaza  
Plot No C-1, G Block,  
Bandra- Kurla Complex, Bandra (East),  
Mumbai- 400051

BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai- 400001

Dear Sirs,

**Subject: Intimation of Appointment of Auditors for FY 2025-26.**

Pursuant to Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, it is informed that the office of Comptroller & Auditor General of India has issued communication No. CA. V/COY/ CENTRAL GOVERNMENT, BHEL (8) / 168 dated September 10, 2025 regarding appointment of Auditors of the Company u/s 139 (5) of the Companies Act, 2013 for the FY 2025-26; as per details below: -

**Joint Statutory auditors.**

1. M/s K Venkatachalam Aiyer & Co, New Delhi. (newly appointed from FY 2025-26)
2. M/s K S Dua & Co, Hardwar. (newly appointed from FY 2025-26)

**Branch Auditors.**

1. M/s Sanjay Srivastava & Co, Bhopal.
2. M/s Ganesan and Company, Chennai.
3. M/s Y C R J & Associates, Bengaluru.
4. M/s Sarath & Associates, Hyderabad.
5. M/s K Gopal Rao & Co , Chennai.

Brief profiles as submitted by the aforementioned newly appointed auditors for the FY 2025-26 are annexed.

Thanking you,

Yours faithfully,



(S.K. Bhattacharya)  
General Manager (Finance)

Encl: a/a

# **K Venkatachalam Aiyer & Co**

## **CHARTERED ACCOUNTANTS**



# FOCUS



# OUR VALUES



## Agility

Quick in action  
Perseverant and  
steadfast in  
execution  
Timely delivery



## Beyond boundaries

Looking beyond to  
add value  
Focus on treating  
the cause  
Working towards  
the greater good



## Commitment to Quality

Process driven  
approach  
Use of best  
practices  
Well trained and  
updated  
Guidance of  
experienced  
seniors



## Dependable and Trustworthy

Understanding  
needs precisely  
Keeping client  
informed  
Leaving our  
imprints  
Client  
confidentiality



## Ethical

Ethics is our  
essence and we  
celebrate integrity  
It is our identity  
which will never  
stand for a  
compromise

Our values are our only identity



# FOUNDER K VENKATACHALAM AIYER

We are a firm of Chartered Accountants, founded in 1945 by Shri. K. Venkatachalam Aiyer in Trivandrum as a sole proprietorship and later converted into a firm in 1960 by bringing in partners to expand the firm.

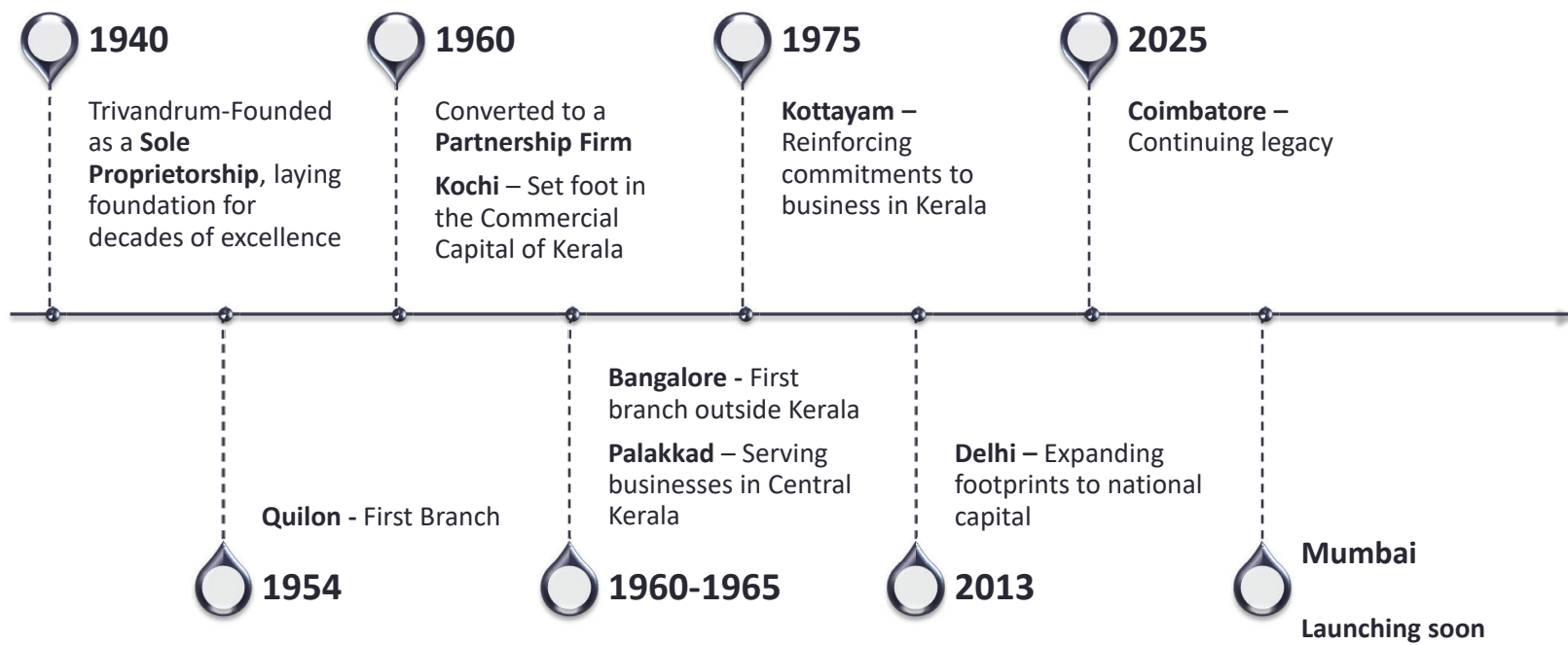
He was one of the first Chartered Accountants of the country. He was a visionary whose values and principles is what defines the firm today.

An honourable and tenacious leader, he still remains our biggest inspiration.

It is a matter of great pride to be upholding the legacy that he has created and passed on to us.



# JOURNEY OF GROWTH SINCE THE 1940s



# K V AIYER TODAY



75 Years of  
Experience in Audit  
and Assurance



9 Branches



14 Partners



15 Qualified  
Professionals



200+ Semi  
Qualified  
professionals





# PARTNERS

## MANAGING PARTNER

A. GOPALAKRISHNAN – FCA, DISA, CISA

## OTHER SENIOR PARTNERS

- TV HARIHARAN – FCA
- DEVARAJAN V - FCA
- V RAMACHANDRAN - FCA, DISA, CISA
- B MOHAN – FCA, DISA
- M SIVAKUMAR - FCA
- PS HARIKRISHNAN – FCA, DISA
- MG SURESH KUMAR – FCA, DISA

## PARTNERS

- SREEVATS GOPALAKRISHNAN – FCA, DISA, CISA
- ABEESH S – FCA
- VISHNU MOHAN – FCA, CPA (Aust.)
- ROOPESH R – FCA
- P CHANDHRABALA – FCA
- AKHIL MOHANAN - ACA

## MANAGING PARTNER – A GOPALAKRISHNAN

- 50 years of experience in the profession having advised clients across multiple industrial sectors.
- Experience in Assurance Services, Tax Advisory, Corporate Consultancy, Mergers and Acquisitions
- 13<sup>th</sup> rank All-India level and State topper in CA Final examination held in May 1974. 36<sup>th</sup> rank in CA- Intermediate examination held in May 1973.
- Former Audit Committee Chairman of:
  - Food Corporation of India Limited (FCI)
  - National Hydro Power Corporation Ltd (NHPC)
  - Dena Bank
  - State Bank of India (Kerala Local Board)
  - Central Railside Warehouse Company Limited.
- Managing Trustee of Chinmaya Mission Education and Charitable Trust (CMECT) which has 5 educational institutions under CHINMAYA MISSION with a strength of 10,000 students.
- Former Trustee (retired in Jan 2023) of Chinmaya Viswa Vidyapeet (Chinmaya University). One of the founding Trustees and helped obtain 12A and 80G Registrations for the Trust
- Speaker at various seminars across the country in forums such as Institute of Chartered Accountants of India, Confederation of Indian Industry (CII), Chamber of Commerce, Management Associations and Universities.



# CLIENTS AND INDUSTRY EXPERIENCE








# SELECTED CLIENTELE



# BANKING EXPERIENCE



## RECENT ENGAGEMENTS

Canara Bank	South Indian Bank	State Bank of India	Federal Bank	ESAF Bank
 Joint Central Statutory Auditor from FY 2023-24	 Joint Central Statutory Auditor from FY 2022-23  Auditor for Rights Issue in March 2024	 Retired as Central Statutory Auditor of SBI in June 2021 after a 3-year term  Assisted in IFCoFR implementation of entire bank	 External Quality Assurance Review of Internal Audit department  Assurance for QIP issue in July 2023	 Testing of Internal Financial Controls for Financial Reporting (IFCoFR)






One of the top firms in India today to audit large public and private banks simultaneously

Five decades in banking sector as Central Statutory Auditor of Six PSBs

Senior Partner served as Independent Director of 2 banks



## NBFC EXPERIENCE – STATUTORY AND INTERNAL AUDITS

 <b>MUTHOOT CAPITAL SERVICES LIMITED (MUTHOOT PAPPACHAN GROUP)</b>	 <b>MUTHOOT CHIT FUNDS PVT LTD</b>	 <b>KERALA INFRASTRUCTURE INVESTMENT FUND BOARD (KIIFB)</b>	 <b>GEO VPL FINANCE PRIVATE LIMITED</b>	 <b>FINVENT FINANCE AND INVESTMENTS LIMITED</b>
<p>23 years Statutory Auditor since inception in 1993 till 2017 when audit rotation was made mandatory</p> <p>Taxation and other Advisory Services 28 years</p>	<p>Risk Based Internal Audit</p>	<p>NBFC Set up by Kerala Govt to finance infrastructure projects worth ₹60,000 crores</p> <p>Risk Based Internal Audit from FY 2021-22 based on new RBI guidelines</p>	<p>Gold Loan Lending</p> <p>Statutory Auditor since inception in 1995 till 2017</p>	<p>Two Wheeler Financing</p> <p>Assisted in obtaining RBI Approval for Registration as NBFC</p> <p>Statutory Auditor</p>

## INFRASTRUCTURE EXPERIENCE - GMR GROUP

- Review of Group Variable Performance Pay and Increment of over 4000 employees of the group
- Assistance in preparation of consolidated financial statements of the entire group
- Insurance Audit

### GMR GROUP

- Internal Audit and Pre-Audit since Sep'2016
- Preparation and Testing of Internal Financial Controls
- Continuous monitoring of controls

### POWER PROJECTS

- NBFC CIC Holding company of the GMR Group
- Internal Audit with specific focus on compliance with RBI regulations

### GMR ENTERPRISES PRIVATE LIMITED

- Internal Audit
- Testing of Internal Financial Controls

### EXPRESSWAYS & SECURITY SERVICES

- Process and compliance Audit Delhi Airport
- Process and compliance Audit Hyderabad Airport
- Information Technology

### AIRPORTS

- Internal Audit
- SOPs prepared for all the major functions of the company
- Suggestions for systems and processes to be implemented

### LIDAR TECHNOLOGY

## OTHER INFRASTRUCTURE AND TELECOM EXPERIENCE



### **ADANI VINZHINJAM PORT PRIVATE LIMITED**

India's first Mega  
Transshipment  
Container Terminal

Statutory Auditor  
since 2022-23

Capitalisation  
Auditor

Indirect Tax  
Consultant for  
Kerala VAT  
Assessments



### **KOCHI METRO RAIL LIMITED**

Appointed as  
Statutory Auditors in  
August 2017

Capitalisation  
review of over  
₹6,000 crores in  
2017-18, 2018-19  
and 2019-20

The operations and  
revenue generation  
commenced during  
our tenure.

Audited Ind AS  
financial statements  
of the company with  
significant  
complications in  
accounting  
standards involving  
capitalisation and  
subsidy received

Consultant for  
Internal Financial  
Controls (IFC)



### **DEDICATED FREIGHT CORRIDOR CORPORATION LIMITED**

Consultant for  
designing and  
implementation of  
17 SOPs, which  
includes Borrowings,  
Procurement,  
Revenue, HR, Direct  
Tax, GST, Legal and  
Corporate  
Compliance,  
Expenditure Control  
etc



### **BHARAT SANCHAR NIGAM LIMITED**

Have been Statutory  
Auditors for more  
than 15 years of the  
BSNL, Kerala Circle

Capitalisation  
review under the  
Kerala Circle for all  
the years

The circle has had  
significant changes  
in terms of ERP  
implementation,  
automation, Ind AS  
implementation etc  
and we have been  
able to contribute  
significantly in these  
times.

We have been  
reappointed  
multiple times on  
account of our  
experience and  
value added services  
provide

## CHARITABLE INSTITUTIONS



### NOTABLE CLIENTELE

- **SHREE PADMANABHASWAMY TEMPLE TRUST**  
One of the richest Hindu Temples in India located in Trivandrum Kerala
- **HLL MANAGEMENT ACADEMY (HMA)**  
Knowledge Centre of Hindustan Latex Ltd running training and MDP programs
- **THE DIVINE LIFE SOCIETY** - Founded by Swami Sivananda in 1936 based out of Rishikesh with assets worth ₹ 500 Crores
- **DELHI CHINMAYA SEWA TRUST** – Trust conducts Chinmaya mission activities in Delhi Lodhi Road Centre and also runs the Chinmaya Vidyalaya school in Delhi
- **GMR VARALAKSHMI FOUNDATION**- End to end Process Review of their flagship programme
- **SREE CHITRA TIRUNAL INSTITUTE FOR MEDICAL SCIENCES AND TECHNOLOGY** - An autonomous medical school and an Institute of National Importance in India, under the Department of Science and Technology, Govt. of India
- **PROF. K V THOMAS VIDYADHANAM TRUST**  
Founded and managed by former Union Minister Prof KV Thomas for education of children
- **SREE NARAYANA INSTITUTE OF MEDICAL SCIENCES** Running a Medical College and a 500 bed Hospital

# MAJOR INDUSTRY EXPERIENCE





## SERVICES OFFERED



**BUSY YOURSELF WITH WHAT YOU DO BEST, WHILE YOU LEAVE WHAT WE DO BEST TO US**

# AUDIT AND ASSURANCE

## Audit

*We look at audit as much more than just about attesting the numbers. Our audit process assures strong foundations for future aspirations. We get you prepared for the big changes so you're always ready to act ahead. We hold large experience in auditing in end-to-end automated environment.*

## Assurance services

*We help organisations through the complete lifecycle of a financial transaction. From governance and processes to technology and reporting, we enhance transparency, efficiency, compliance and financial integrity. We provide support in reporting under International Financial Reporting Standards(IFRS) or Indian Accounting Standards(Ind-AS) framework*

## Risk Advisory

*The only constant in this world is change and organisations need to adapt and respond to new risks and take advantage of new opportunities. Our Risk Advisory practice advises organisations on how to effectively mitigate risk and make informed and intelligent risk decisions.*

### Empanelled with

Reserve Bank of India  
Comptroller and  
Auditor General of  
India



# TAXATION

## Business and International Taxation

*Practical tax advice combined with our consistent tax compliance framework instils confidence that a consistent approach is followed . We help simplify tax management and oversight while providing visibility for making informed strategic decisions*

*International Tax professionals offer services that help multinational companies align their tax strategies to their business, through a wide variety of compliance and advisory services.*

## Transfer Pricing

*Multinational organizations are operating in an environment of unprecedented complexity. The rising volume and variety of intercompany transactions and transfer pricing regulations, accompanied by increased enforcement activities worldwide have made transfer pricing a leading risk management issue.*

## Indirect Taxation

*With indirect tax becoming many governments' preferred method of revenue raising, and evermore complicated regulations focused on combatting fraud, it's more critical than ever to manage indirect tax compliance and cash flows. Our well informed professionals understand the nuances of regulations, the importance of deep industry knowledge and the growing role of technology.*



# AUTOMATION

*Automation and Digital Transformation is key for growth and sustenance of any business today. We provide support services in achieving this goal which can help reduce cost, identify key challenges and aid faster decision making.*

Process Automation

ERP / Dashboard  
implementation support

Data analysis for decision  
making

SLA compliance audit

# BUSINESS AND TRANSACTION ADVISORY

## Business Advisory

*Advise private companies and family businesses, as well as entrepreneurs and high net worth individuals. We help to address the unique challenges faced throughout the business lifecycle, and unlock potential for growth and innovation.*

IPO and private equity consulting, including Pre issue preparedness

Business plan

- Valuation
- Due diligence

CFO services

Mergers & acquisition

Succession planning

*Succession Planning assumes paramount importance in*

*(a) personal wealth transfer to the kith and kin and*

*(b) family owned businesses.*

*We assist the family in conceptualizing succession plan in discussion with individual/family members to its finalization and actual implementation as well as Advising on different structures/vehicles including trusts, wills, HUF's, gifts, with its associated tax and regulatory implications*



# LOCATIONS

## HEAD OFFICE - KOCHI

K. Venkatachalam Aiyer & Co.,  
Chartered Accountants  
41/3647B, First Floor, Blue Bird Towers,  
Providence Road,  
Kochi-682 018.

Phone : +91 484 – 2396511  
Email : [cochin@kvac.in](mailto:cochin@kvac.in)

## DELHI

C-6/50, Block-C6, Safdarjung  
Development Area, Hauz Khas,  
New Delhi – 110016  
Phone : +91 11 26562650  
Email : [delhi@kvac.in](mailto:delhi@kvac.in)

## NOIDA

801, Tower A I, Ansal Corporate Park,  
Sector 142, Noida - 201304  
Phone : +91 120 421 6878  
Email : [delhi@kvac.in](mailto:delhi@kvac.in)

## COIMBATORE

No. 49, 1st Floor,  
Shanmuga Towers, 9th St,  
Tatabad, Coimbatore,  
Tamil Nadu – 641012

## TRIVANDRUM

‘Sriniketan’, KRA D 54, Kuthiravattam  
Road, Chettikulangara,  
Trivandrum – 695 001  
Phone : +91 471-2476280  
Email : [trivandrum@kvac.in](mailto:trivandrum@kvac.in)

## BANGALORE

No 1657,3rd Floor  
HAL 3rd Stage, Jeevanbhima Nagar  
Bangalore – 560 075  
Phone : +91 80- 25270067 /25270146  
Email : [bangalore@kvac.in](mailto:bangalore@kvac.in)

## PALAKKAD

Vipinam’, Door No. 14/178  
Sivankovil Street,  
Tharakkad,  
Palakkad – 678001  
Email : [palakkad1@kvac.in](mailto:palakkad1@kvac.in)

## QUILON

Main Road,  
Quilon – 691 001.  
Phone : +91 474-2744515  
Email: [kollam@kvac.in](mailto:kollam@kvac.in)

## KOTTAYAM

No. XVI/118K, IInd Floor,  
Adithya Commercial Arcade,  
M.C. Road, Nagampadam  
Kottayam – 686 001.  
Phone : +91 481-2564794  
Email : [kottayam@kvac.in](mailto:kottayam@kvac.in)

‘AADRASH’ Ist Floor, Indrani  
Nagar, Vadakkanthara,  
Palakkad – 678012  
Phone : +91 491-2500484  
Email : [palakkad2@kvac.in](mailto:palakkad2@kvac.in)



**The Institute of Chartered Accountants of India**

(Set up by an Act of Parliament)

**THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA**

(Decentralised Office)

122, Mahatma Gandhi Road, Post Box No. 3314, Nungambakkam, Chennai, 600034

Tel.: 18004254265/ 18004254275 FAX.:

E-Mail:sro@icai.in Website:<http://www.icai.org>

TO WHOMSOEVER IT MAY CONCERN

This is to certify that the undermentioned firm of chartered Accountants is registered under the Chartered Accountants Act, 1949 and the Chartered Accountants Regulations 1988 made thereunder. The name/s of the Proprietor/Partner therein is/are given below:

<b>Regn. No.(F.R.N)</b>	004610S
<b>Name of the Firm</b>	M/s. K VENKATACHALAM AIYER & CO
<b>H.O. Address</b>	41/3647 B FIRST FLOOR BLUE BIRD TOWERS PROVIDENCE ROAD ERNAKULAM KOCHI 682018
<b>Year of Establishment</b>	28/08/1960
<b>Date from which it is continuing as a Partnership Firm</b>	28/08/1960
<b>Constitution of the Firm as on Firm GSTIN ( Head Office )</b>	11/09/2025

**Address(es) of Branch Offices**

1. MAIN ROAD,KOLLAM,691001
2. NO 30 AADARSH I FLOOR INDIRANI NAGAR,NEAR CHUNNAMBUTHARA,VADAKKANTHARA,PALAKKAD,678012

3. KRA D-54 KUTHIRAVATTAM ROAD,CHETTIKULANGARA,THIRUVANANTHAPURAM,695001
4. NO 1657 3RD FLOOR HAL 3RD STAGE,JEEVAN BHIMANAGAR MAIN ROAD,BENGALURU,560075
5. BLDG NO. XVI/118K, II FLOOR,ADITYA COMMERCIAL ARCADE,NEAR AXIS BANK, M C ROAD,NAGAMPADOM,KOTTAYAM,686001
6. DOOR NO 15/251(7),VIPINAM SIVAN KOVIL STREET,THARAKKAD VILLAGE,PALAKKAD,678001
7. C-6/50, BLOCK-C6,SAFDARJUNG DEVELOPMENT AREA,HAUS KHAZ,NEW DELHI,110016
8. DOOR NO 49, SREE SHANMUGHA TOWER,9TH STREET, TATABAD,COIMBATORE,641012

**Particulars of Partners/Proprietors:**

No.	Member Name	Type	Membership Number	Admission Date as Partner/Proprietor	*Deemed Date	FCA Date	ACA Date	Individual Practice/Association with other firm/Occupation	Paid Assistant in the same Firm	
									From	To
1	GOPALAKRISHNAN A	FCA	018159	12/05/1975	12/05/1975	26/05/1980	12/05/1975			
2	DEVARAJAN V	FCA	018786	29/07/1988	13/06/1988	02/01/1989	21/08/1976			
3	HARIHARAN T V	FCA	020092	29/07/1988	29/07/1988	25/05/1985	05/03/1979			
4	RAMACHANDRAN V	FCA	020504	31/10/1986	30/10/1979	17/06/1985	30/10/1979		30/10/1979	30/10/1986
5	MOHAN BALASUBRAMANIAN	FCA	022534	31/10/1986	01/08/1983	05/09/1988	01/08/1983		01/08/1983	30/10/1986
6	SIVAKUMAR M	FCA	023844	08/08/1991	12/02/1985	19/02/1990	12/02/1985			
7	HARIKRISHNAN P S	FCA	207560	01/04/2011	01/04/1998	02/05/2003	01/04/1998			
8	SURESH KUMAR M G	FCA	212795	01/01/2008	20/02/2003	28/04/2008	20/02/2003			
9	SREEVATS GOPALAKRISHNAN	FCA	227654	01/01/2013	10/10/2011	17/05/2017	10/10/2011		10/10/2011	31/12/2012
10	ROOPESH R	FCA	228891	01/04/2014	01/04/2014	08/07/2019	22/02/2012			
11	ABEESH S	FCA	229101	01/01/2013	18/05/2012	18/05/2017	09/03/2012		09/03/2012	31/12/2012
12	VISHNU MOHAN	FCA	232723	01/04/2014	18/03/2013	30/07/2018	18/03/2013		18/03/2013	31/03/2014
13	CHANDHRABALA P	FCA	235978	01/11/2020	16/05/2017	20/06/2022	25/11/2014		01/04/2017	31/10/2020
14	AKHIL MOHANAN	ACA	261045	01/04/2025	01/10/2021		01/10/2021		01/10/2021	31/03/2025

# Deemed date of joining in the Firm

**Particulars Of Paid Assistants**

No.	Member Name	Type	Membership Number	Admission Date as Paid Asst.	FCA Date	ACA Date	FT/PT	Individual Practice/Association with other firm/Occupation	Partner in the same Firm From To	
1	ADITYA KALOYA	ACA	444189	22/02/2021		05/08/2019	FT			
2	ANTONY MATHEW GEORGE	ACA	260400	24/07/2023		20/09/2021	FT			
3	MINU MATHEW	ACA	273587	02/08/2023		14/07/2023	FT			
4	AISWARYA M	ACA	265552	04/09/2023		16/07/2022	FT			
5	PAREEKSHITH RAMA VARMA	ACA	274950	01/01/2024		15/08/2023	FT			
6	MOHAMMED RIDHUVAN Z N	ACA	285725	07/04/2025		05/04/2025	FT			
7	CHANDAN KUMAR VARMA	ACA	578349	21/07/2025		20/08/2024	FT			

( S.Sabarigreesan )  
Deputy Secretary

\* Deemed date of commencement of Firm

**Disclaimer :** "This is a system generated Card / Certificate. Please inform us with any discrepancy that you may notice before you submit it for any official use."



**K VENKATACHALAM AIYER & CO**  
**CHARTERED ACCOUNTANTS**

**First Floor, Blue Bird Towers,**  
**Providence Road, Kochi – 682018**



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## K Venkatachalam Aiyer & Co

We are a firm of Chartered Accountants, founded in 1940 by Shri. K. Venkatachalam Aiyer in Trivandrum as a sole proprietorship and later converted into a partnership firm in 1960 by bringing in partners to expand the firm.

He was one of the first Chartered Accountants of the country. He was a visionary whose values and principles is what defines the firm today.

An honourable and tenacious leader, he remains our biggest inspiration.

The firm has nine branches. The name of the branches and the name of the partners operating from the branches are given below:

Firm PAN – AAEFK0880A

ICAI Firm Regn No. 004610S

Sl. No	Name and address of the branch	Name of the partners associated with the branch
1	<b>Head Office</b> K. Venkatachalam Aiyer & Co., Chartered Accountants 41/3647B, First Floor, Blue Bird Towers, Providence Road, Kochi-682 018. Phone +91 484 – 2396511 Email: <a href="mailto:cochin@kvaier.com">cochin@kvaier.com</a>	1. A Gopalakrishnan 2. P S Harikrishnan 3. Vishnu Mohan
2	<b>Branch: Trivandrum</b> Sriniketan', KRA D 54, Kuthiravattam Road, Chettikulangara, Trivandrum – 695 001 Phone : +91 471-2476280 Email : <a href="mailto:trivandrum@kvac.in">trivandrum@kvac.in</a>	4. V Devarajan 5. Roopesh R
3	<b>Branch – Kollam</b> Main Road, Quilon – 691 001. Phone : +91 474-2744515 Email: <a href="mailto:kollam@kvac.in">kollam@kvac.in</a>	6. T V Hariharan
4	<b>Branch- Kottayam</b> No. XVI/118K, IInd Floor, Adithya Commercial Arcade, M.C. Road, Nagampadam Kottayam – 686 001. Phone : +91 481-2564794	7. M G Suresh Kumar 8. Abeesh S

Sl. No	Name and address of the branch	Name of the partners associated with the branch
	Email : <a href="mailto:kottayam@kvac.in">kottayam@kvac.in</a>	
5	<b>Branch- Palakkad-1</b> 'AADRASH' Ist Floor, Indrani Nagar, Vadakkanthara, Palakkad – 678012 Phone : +91 491-2500484 Email : <a href="mailto:palakkad1@kvac.in">palakkad1@kvac.in</a>	9. V Ramachandran
6	<b>Branch – Palakkad-2</b> Vipinam', Door No. 14/178 Sivankovil Street, Tharakkad, Palakkad – 678001 Email : <a href="mailto:palakkad2@kvac.in">palakkad2@kvac.in</a>	10. B Mohan
7	<b>Branch – Bangalore</b> No 1657,3rd Floor HAL 3rd Stage, Jeevanbhima Nagar Bangalore – 560 075 Phone : +91 80- 25270067 /25270146 Email : <a href="mailto:bangalore@kvac.in">bangalore@kvac.in</a>	11. M Sivakumar
8	<b>Branch- Delhi</b> C-6/50, Block-C6, Safdarjung Development Area Haus Khaz NEW DELHI - 110016 Email : <a href="mailto:delhi@kvac.in">delhi@kvac.in</a>	12. Sreevats Gopalakrishnan 13. Chandhrabala P
9	<b>Branch- Coimbatore</b> Door No 49, Sree Shanmugha Tower, Ninth Street, Tatabad, Coimbatore- 641012 Phone:9446486706 Email: <a href="mailto:akhil@kvac.in">akhil@kvac.in</a>	14. Akhil Mohanan

### Experience in assignments involving Indian Accounting Standards (Ind AS)

- I. The firm possesses extensive experience and expertise in assignments involving the application and interpretation of Indian Accounting Standards (Ind AS). Over the past 10 years, the firm has undertaken numerous complex audits requiring compliance with Ind AS. Now the firm the Statutory Auditors of Adani Vizhinjam Port Ltd, a company in PPP Model and the books are maintained in Ind AS.
- II. The firm served as Statutory Auditors of the Fertilisers and Chemicals Travancore Limited, a listed company in Public Sector for three years i.e. from the financial year 2020-21 to 2022-23 where the application and interpretation of Indian Accounting Standards (Ind AS) is a cornerstone in Financial Reporting.
- III. The firm also undertaken the Statutory Audit of Ind AS compliant public sector Companies such as Kochi Metro Rail Ltd, Kerala Minerals and Metals Ltd, Malabar Cements Limited and Bharat Sanchar Nigam Limited- Kerala Circle during the last five years.
- IV. The firm is also Statutory Auditors of Neptune Ready-mix Concrete Pvt Ltd and Kollam Royal Park Hotels and Resorts Private Limited (Raviz Leela). We are the internal auditors of Kitex Garments Ltd a listed Company and Ind AS compliant private sector companies such as Kitex Childrenswear Ltd and Kitex Apparel Parks Ltd.

The particulars of the Statutory Audit, Internal Audit and Tax Audit experience in Ind AS compliant Companies are given below:

Sl. No	Name of the Company	Year of Audit	Nature of audit	No of years	Industry
1	Adani Vizhinjam Port Ltd	2022-23 onwards	Statutory Audit	3	Infrastructure
2	Fertilizers and Chemicals of Travancore Ltd (FACT)	2020-21 to 2022-23	Statutory Audit	3	Manufacturing (listed company)
3	Kerala Minerals and Metals Ltd	2021-22 to 2023-24	Statutory Audit	3	Manufacturing
4	Kochi Metro Rail Ltd	2017-18 to 2020-21	Statutory Audit	4	Infrastructure
5	Neptune Ready-mix Concrete Pvt Ltd.	2020-21 onwards	Statutory Audit	4	Manufacturing
6	Bharat Sanchar Nigam Ltd - Kerala Circle	2016-17 to 2019-20	Statutory Audit	5	Telecommunication
7	Malabar Cements Limited	2019-20 to 2020-21	Statutory Audit	2	Manufacturing
8	Kitex Garments Ltd	2016-17 onwards	Internal Audit	9	Manufacturing (Listed Company)

Sl. No	Name of the Company	Year of Audit	Nature of audit	No of years	Industry
9	Kitex Childrenswear Ltd	2016-17 onwards	Internal Audit	9	Manufacturing
10	Kitex Apparel Parks Ltd	2023-24 onwards	Internal Audit	2	Manufacturing
11	Muthoot Capital Services Ltd	2019-20 onwards	Tax Audit	5	NBFC
12	Kerala Minerals and Metals Ltd	2023-24 onwards	Tax Audit	1	Manufacturing
13	Kerala State Industrial Development Corporation Limited	2017-18 onwards	Tax Audit	7	NBFC
14	Kanodia CEM Pvt Ltd	2022-23 onwards	Statutory Audit	3	Cement
15	Grandhi Enterprises Pvt Ltd	2024-25	Statutory Audit	1	NBFC
16	Kollam Royal Parks Hotels and Resorts Private Limited	2022-23 onwards	Statutory Audit	3	Hospitality
17	Kerala Lifesciences Industries Park Private Limited	2021-22 and 2022-23	Internal Audit	2	R& D in manufacturing and biotechnology
18	GMR Bajoli Holi Hydro Power Pvt Ltd	2018-19 onwards	Internal Audit	7	Hydro Power Plant
19	GMR Enterprises Pvt Ltd	2020-21 onwards	Internal Audit	5	NBFC - Core Investment Company
20	Raxa Security Services Ltd	2022-23 & 2023-24	Internal Audit	2	Security Services
21	GMR Ambala Chandigarh Expressway Pvt Ltd	2020-21 to 2023-24	Internal Audit	4	Toll based highway project
22	GMR Aviation Private Limited	2022-23 onwards	Internal Audit	3	Private Aircraft Chartering Services

- We have 14 partners having rich exposure and experience in the audit under Ind AS environment
- The firm is supported by six partners who are qualified CISA/DISA and possess proven efficiency and deep expertise in handling assignments related to businesses governed by Indian Accounting Standards (Ind AS) under the computerized environment.
- The firm had also given several suggestions for improvement of implementation of Ind AS during the period as statutory Auditors/ Internal Auditors

K V Aiyer & Co possess the requisite capabilities, competence and expertise to provide high quality consultancy services to Kerala State Electronics Development Corporation Limited. The expertise,

knowledge, experience, and commitment of the firm and its partners provide significant value and strategic advantage to the company in achieving an accounting environment aligned with Indian Accounting Standards (Ind AS).

All our 14 partners have experience of actively involving Indian Accounting Standards (Ind AS), covering multiple areas.

### **Present and Past Audit Assignments**

The firm has the experience of statutory audit of more than 120 Companies including Public Sector Banks, NBFCs, Public Sector Undertakings. In addition to this the firm has the experience of internal audit and other assignments of Companies including Listed Companies, Public Sector undertakings and Tax audit assignments of partnership firms, LLPs etc.

### **Audits conducted by the firm where expertise with Ind AS required are given below:**

#### **1. Muthoot Capital Service Limited**

Statutory auditor of Muthoot Capital Services Limited (“Muthoot”) since its inception in 1994 till March 2017. Muthoot is the largest a two-wheeler financing company in Kerala having advances portfolio of over Rs. 2000 crores.

#### **2. GMR Enterprises Private Ltd**

Assisted in preparation of consolidated financial statements of 150 entities under the group and supported in implementing the software to consolidate financial statements of 150 entities in accordance with Ind AS.

#### **3. Kochi Metro Rail Limited**

Audited Ind AS financial statements of Kochi Metro Rail Limited for 4 years from 2017-18 to 2020-21. We also served as statutory auditors for Kochi Metro Rail Limited in its first year of operation verifying asset capitalization across 11 stations compliance with Ind AS in capitalization, subsidy treatment and borrowing from international agencies. C&AG review audit and approved the Audited Financial Statements without any adverse comment

#### **4. Bharti Airtel**

Significant role in designing and implementing the software tool that was used in the adoption of Ind AS 116 on Leases for over 2 lakh lease contracts of the company in India and Africa.

**5. Fertilisers and Chemicals Travancore Ltd**

Review and audit of Ind AS financial statements of FACT for the period commencing from September 2020 to 2023.

**6. Adani Vizhinjam Port Pvt Ltd**

The firm has been appointed as the Statutory Auditors of the Adani Vizhinjam Port Pvt Ltd which is subsidiary of Adani Port for the term commencing from the financial year 2022-23 and continuing until the financial year 2026-27. During the financial year 2024-25, the Company capitalized Capital Work-in-Progress amounting to Rs 5,000 crores, in accordance with the Ind “AS 16 Property Plant and Equipment” and Ind “AS 23 Borrowing Cost” of Indian Accounting Standards (Ind AS).

**7. Kitex Group**

We have been serving as Internal Auditors of Kitex Garment Limited (listed company) and Kitex Childrenswear Limited from the financial year 2016-17 onwards and Kitex Apparel Park Limited from 2023-24.

**8. Kerala Minerals and Metals Ltd**

The firm has been appointed as the Statutory Auditors of Kerala Minerals and Metals Ltd. for the period 2021–2024.

**The firm has conducted the statutory audit of the following companies**

- a) Kerala Minerals and Metals Ltd
- b) Kerala State Industrial Development Corporation Limited
- a) Bharath Sanchar Nigam Ltd
- b) Steel Authority of India Ltd
- c) Kerala State Electricity Board Ltd
- d) Paragon Polymer Products Private Limited
- e) HLL Lifecare Limited
- f) Kerala Transport Development Finance Corporation Limited
- g) Kerala Kaumudi Private Limited
- h) Travancore Titanium Products Limited
- i) Kerala Small Industries Development Corporation Limited



**Internal Audit of major entities are given below:**

- a) Infosys Limited (Trivandrum)
- b) Kerala Infrastructure Investment Fund Board (KIIFB)
- c) Kerala State Electronic Development Corporation
- d) Central Warehousing Corporation
- e) Sree Narayana Institute of Medical Science
- f) Technopark Trivandrum
- g) Kerala Startup Mission
- h) IIITMK
- i) Kerala State IT Mission
- j) Kerala Academy for Skills Excellence
- k) Travancore Titanium Products Limited
- l) Muthoot Pappachan Chits India Private Limited



# K.S. Dua & Co.

Chartered Accountants

B.O. : Flat-D, 1st Resl. Floor, Surya Kiran Building  
Opp. Bombay Store, Mall Road, Ludhiana - 141001

Cell : 094633-41980

Cell : 090230-32537

Off : 0161 - 2441005

e-mail: ksduaca@gmail.com

## RESUME

NAME OF THE FIRM

**K. S. DUA & CO.**  
Chartered Accountants

ADDRESS OF HEAD OFFICE

11 Green View, Rajbaha Rd, Nr Garden Resort, **Patiala** 147001

BRANCHES

(Complete Address- As per  
Constitution Certificate attached)

1. Ludhiana | 2. Delhi | 3. Jalandhar | 4. Mumbai | 5. Chandigarh |  
6. Amritsar | 7. Meerut | 8. Haldwani | 9. Patiala | 10. Fatehabad |  
11. Srinagar

FIRM REGN. NO.

**017478N**

UNIQUE CODE NO.

**282160**

CAG EMPANELMENT NO.

**NR1220**

**NAME OF THE PARTNER    M. NO.**

**QUALIFICATION**

1. CA. Gursharan Singh    083148  
2. CA. Lav Kumar Tandon    083155  
3. CA. Kanwar Singh Dua    089068  
4. CA. Amrit Mohan Singh    095200  
5. CA. Gurpreet Kaur    434536

B.Sc.; **FCA; DISA** (ICAI)  
B.Com; **FCA**  
B.Com; **FCA**; Certificate Course on **Concurrent Audit of Banks** (ICAI)  
B.Com; **FCA; DISA** (ICAI)  
B.Com; **FCA; DISA**; Certificate Course on **Concurrent Audit of Banks**;  
Certificate Course on **Forensic Accounting and Fraud Detection** (ICAI)  
Certificate Course on **Artificial Intelligence Level-1** (ICAI)

6. CA. Shubhanshu Khandelwal    442477  
7. CA. Manoj Sharma    511856  
8. CA. Ashima Jain    513474  
9. CA. Japjot Singh    523381

B.Com; **FCA; DISA** (ICAI)  
B.Com; **FCA**; Certificate Course on **Concurrent Audit of Banks**  
B.Com; **FCA**; Certificate Course on **IND AS** (ICAI)  
B.Com; **FCA; Qualified Valuer** (ICAI)

10. CA. Swarn Singh Dhillon    527610

Certificate Course on **Concurrent Audit of Banks** (ICAI)  
Certificate Course on **Forensic Accounting and Fraud Detection** (ICAI)  
B. Com; **FCA**; Certificate Course on **Concurrent Audit of Banks** (ICAI)  
Certificate Course on **Forensic Accounting and Fraud Detection** (ICAI)  
Certificate Course on **IND AS Knowledge Tool** (ICAI)  
Certificate Course on **MSME** (ICAI)

11. CA. Ramandeep Singh    532364  
12. CA. Priyanka Kwatra    546256

B.Com; **FCA; DISA** (ICAI)  
B.Com; **FCA; DISA** (ICAI)  
Certificate Course on **Concurrent Audit of Banks** (ICAI)  
Certificate Course on **Forensic Accounting and Fraud Detection** (ICAI)

13. CA. Sagun Chhabra    560092

B.Com; **ACA**; Certificate Course on **Concurrent Audit of Banks** (ICAI)  
Certificate Course on **Public Finance & Government Accounting**



Staff Employed  
(Including CAIIB Ex-Bankers)

03 CA Qualified Assistants (1 - CCAB)  
3 Other Qualified Professionals – CS/CMA/LLB  
55 – Expert Knowledge of Computers, Banking, Information System,  
Accounts, Auditing Project Financing, Taxation & General Laws.

## EXPERIENCE

<u>Assignment</u>	<u>Entities</u>	<u>Year</u>
Statutory Central Audits   Government Audits	The Fatehgarh Sahib Central Co-Operative Bank (H.O & 25 Branches)	2015-16 to 16-17
	New India Insurance Company Ltd. (DO Patiala)	2015-16 to 18-19
	The Patiala Central Co-Operative Bank (H.O & 42 Branches)	2018-19 to 20-21
	MGNREGA, Fatehgarh Sahib	2018-19
	Uttar Haryana Bijli Vitran Nigam Limited	2019-20
	National Insurance Company Ltd. (DO Patiala)	2019-20 to 21-22
	The Fatehgarh Sahib Central Co-Operative Bank (H.O & 25 Branches)	2021-22 to 23-24
	Punjabi University, Patiala	2021-22 to 23-24
	Punjab State Transmission Corporation Ltd (PSTCL)	2022-23 to 24-25
	NIRC of ICAI (Patiala)	2022-23 to 24-25
	Life Insurance Corporation of India (LIC DO Haldwani)	2023-24 to 24-25
	Punjab Land Record Society (District-Mansa)	2023-24 to 24-25
Military Audits	NCC Group Head Quarter, Ludhiana.	2006-07 to 09-10
	CSD Canteen of 814 Combat Engg. Trg. Camp, Doraha	2006-07 to 14-15
	Regimental Fund, Doraha	2008-09 to 14-15
Statutory Branch Audits	Bank of Maharashtra (13 Branches)	2005-06 to 09-10
	Bharat Overseas Bank Ltd. (1 Branch)	2006-07
	The South Indian Bank Ltd. (12 Branches)	2007-08 to 11-12
	Federal Bank Limited (14 Branches)	2011-12 to 20-21
	ING Vysya Limited (2 Branches)	2011-12 to 12-13
	Karnataka Bank Limited (17 Branches)	2012-13 to 20-21
	Dhan Laxmi Bank Ltd. (7 Branches)	2013-14 to 16-17
	Bank of Maharashtra (10 Branches)	2014-15 to 17-18
	The Nainital Bank Ltd. (7 Branches)	2016-17 to 18-19
	Allahabad Bank (5 Branches)	2018-19 to 19-20
	Indian Bank (8 Branches)	2020-21 to 23-24
	Karur Vysya Bank (4 Branches)	2023-24
	Dhan Laxmi Bank Ltd. (2 Branches)	2024-25
	Punjab National Bank (2 Branches)	2024-25





**GST | Special Audits**

Netaji Subhas National Institute of Sports  
The Patiala Central Co-Operative Bank  
BCL Industries Limited (U/s 66 of CGST Act, 2017)

2021-22 to 23-24  
2017-18 to 21-22  
2018-19

**Concurrent Audits**

Punjab & Sind Bank, M. T. Jalandhar  
Bank of Baroda, Industrial Area, Ludhiana  
Dena Bank, Hissar  
Indian Overseas Bank, Brown Road, Ludhiana  
Oriental Bank of Comm, Dharampura, Ludhiana  
Bank of India, SSI, Ludhiana/Kochar Market, Ldh  
Union Bank of India, NawanShahar/Main Br, Ldh  
Punjab & Sind Bank, Jagraon  
UCO Bank, Miller Ganj, Ludhiana  
Central Bank of India, Amritsar, Barwala, M.P. Ldh  
Vijaya Bank, BRS Nagar, Ludhiana  
Punjab & Sind Bank, M.T/ G.C, Patiala, Moga.  
United Bank of India, Panipat  
Indian Overseas Bank, Indl Area Ludhiana  
Oriental Bank of Commerce, Ludhiana  
Allahabad Bank, Sunam  
UCO Bank, Miller Ganj, Ludhiana/Batala/ Patiala/ MCB  
South Indian Bank, Panchkula, New Delhi, Noida  
Indian Overseas Bank, MCB Ludhiana  
Oriental Bank of Commerce, Moga  
State Bank of Patiala, Patiala/MG, Ldh  
Vijaya Bank, BRS Nagar, Ludhiana  
Canara Bank, Patiala/Ludhiana/BMC Chowk Jalandhar  
Karur Vysya Bank, Patiala  
Punjab & Sind Bank, Sangrur  
IDBI Bank Ltd., M.G, Ldh.  
Syndicate Bank, Delhi/Mohali  
IDBI Bank Ltd., Patiala Mall Road  
City Union Bank, Ludhiana  
State Bank of India, Jalandhar, Amritsar  
Punjab National Bank, Rajguru Nagar, Ldh/ Bija  
Union Bank of India, G.T.B Branch, Ldh  
IDBI Bank Ltd., Tripuri Town, Patiala  
Bank of India, Amritsar  
Bank of Maharashtra, Jalandhar  
Indian Overseas Bank, Patiala  
Punjab & Sind Bank (Rajbaha Road-Patiala)  
Bank of Baroda (**Meerut Zone-46 Branches**), Patiala  
Karnataka Bank Ltd, Ludhiana  
Union Bank of India, Jalandhar

2003-04 to 04-05  
2006-07 to 07-08  
2007-08  
2007-08 to 08-09  
2007-08 to 08-09  
2007-08 to 14-15  
2008-09 to 18-19  
2008-09 to 09-10  
2008-09 to 10-11  
2008-09 to 16-17  
2010-11 to 12-13  
2011-12 to 21-22  
2011-12 to 12-13  
2011-12 to 12-13  
2011-12 to 12-13  
2011-12 to 13-14  
2013-14 to 24-25  
2014-15 to 20-21  
2014-15 to 15-16  
2014-15 to 16-17  
2014-15 to 17-18  
2015-16 to 16-17  
2015-16 to 24-25  
2015-16 to 17-18  
2015-16 to 17-18  
2015-16  
2015-16 to 19-20  
2018-19 to 20-21  
2020-21 to 22-23  
2020-21 to 22-23  
2020-21 to 22-23  
2021-22 to 22-23  
2021-22 to 22-23  
2021-22 to 23-24  
2022-23  
2022-23 to 24-25  
2023-24 to 25-26  
2022-23 to 24-25  
2024-25 to 25-26  
2025-26





<b>System Audits</b>	Indian Overseas Bank (17 Branches)	2006-07 to 12-13
	Dena Bank (1 Branch)	2008-09
	Karur Vysya Bank (15 Branches)	2010-11 to 17-18
	Punjab & Sind Bank (13 Branches)	2011-12 to 16-17
	Oriental Bank of Commerce (12 Branches)	2017-18 to 19-20
	The Patiala Central Co-Operative Bank (43 Branches & 1 Head Office)	2019-20 to 22-23
	The Sangrur Central Co-operative Bank (62 Branches & 1 Head Office)	2021-22
	The SAS Nagar Central Co-Operative Bank (21 Branches & 1 Head Office)	2024-25
	The Ropar Central Co-Operative Bank (25 Branches & 1 Head Office)	2024-25
	The Fatehgarh Sahib Central Co-Operative Bank (25 Branches & 1 Head Office)	2024-25
<b>Revenue Audits</b>	Indian Overseas Bank (25 Branches)	2003-04 to 19-20
	Oriental Bank of Commerce (5 Branches)	2006-07 to 18-19
	Bank of India (15 Branches)	2008-09 to 12-13
	Punjab & Sind Bank (4 Branches)	2008-09 to 19-20
	Dena Bank (17 Branches)	2009-10 to 16-17
	Allahabad Bank (13 Branches)	2008-09 to 18-19
	Union Bank of India (5 Branches)	2012-13 to 22-23
	State Bank of Patiala (28 Branches)	2009-10 to 14-15
	Karur Vysya Bank (6 Branches)	2013-14 to 18-19
	Central Bank of India (7 Branches)	2013-14 to 23-24
	United Bank of India (2 Branches)	2012-13 to 13-14
<b>Stock Audits</b>	Punjab National Bank (28 Branches)	2016-17 to 24-25
	Oriental Bank of Commerce (22 Units)	2003-04 to 18-19
	Indian Overseas Bank (19 Units)	2004-05 to 20-21
	Allahabad Bank (40 Units)	2004-05 to 19-20
	Bank of India (6 Units)	2008-09 to 13-14
	Punjab National Bank (9 Units)	2009-10 to 24-25
	Punjab & Sind Bank (16 Units)	2009-10 to 24-25
	IDBI Bank (4 Units)	2010-11 to 12-13
	Bank of Baroda (30 Units)	2010-11 to 24-25
	United Bank of India (3 Units)	2011-12
	Central Bank of India (4 Units)	2011-12 to 24-25
	Union Bank of India (27 Units)	2013-14 to 24-25
	Andhra Bank (9 Units)	2014-15 to 19-20
	State Bank of Patiala (2 Units)	2014-15
	Bank of Maharashtra (10 Units)	2013-14 to 24-25
	State Bank of India (12 Units)	2016-17 to 18-19
	South Indian Bank (4 Units)	2017-18 to 19-20
	Indian Bank (1 Unit)	2020-21
	City Union Bank (3 Units)	2020-21





<b>Credit Audit</b>	Indian Overseas Bank (04 Units)	2015-16
	Indian Overseas Bank (10 Units)	2024-25
<b>Stock Broker Audit</b>	Ludhiana Stock Exchange (10 Units)	2010-11 to 13-14
<b>Forensic Audit</b>	Indian Overseas Bank (1 Unit)	2007-08 to 11-12
	Private Limited Company (1 Unit)	2017-18
	HDFC Bank (1 Unit)	2017-18 to 19-20
	Indian Bank (1 Unit)	2018-19 to 20-21
	Punjab National Bank (3 Units)	2022-23
<b>Internal Audits</b>	Punjab State Forest Development Corporation Ltd. (H.O. Mohali and D.O. Mohali, Phillaur, Bhatinda, Amritsar)	2013-14
	India SME Technology Services Ltd. (A Joint Venture of SIDBI, SBI, OBC, IOB and Indian Bank)	2017-18
	Dakshinanchal Vidyut Vitran Nigam Ltd.	2022-23 to 23-24
	North Zone Orthopaedics Association	2018-19
	Eurodec Paints	2019-20 to 23-24
	Netaji Subhas National Institute of Sports	2017-18 to 24-25
	Jawahar Navodaya Vidyalaya (2 Schools)	2023-24
	Innova Food Industries	2023-24

#### **ACCOUNTING SERVICES TO MARKET COMMITTEES**

Punjab Mandi Board (Fazilka   Abohar   Arniwala   Jalalabad)	2018-19
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#### **EXPERIENCE IN TAX AUDIT**

45 Different Agricultural & Marketing Cooperative Societies of Punjab	2007-08 to 21-22
Punjab State Transmission Corporation Limited	2022-23 to 23-24
Life Insurance Corporation of India (DO Haldwani)	2023-24 to 24-25

#### **OTHER EXPERIENCES - PRESENT MANUFACTURING / TRADING CONCERNS' AUDITS**

AIP Industries Ludhiana.	(Trading of Copper, Zinc Nickel, etc.)
Sheetal Tools, Ludhiana	(Trading of Lubricant Equipment's & Hand Tools)
Casa International, Ludhiana	(Resale of Yarn & Stone)
Patric Machine Tools, Ludhiana	(Mfg. of C.I. Casting & Shapers, Milling Machines)
Pardeep Chemicals, Ludhiana	(Trading in Electroplating & Polishing Material)
Adarsh Engineers(Regd.), Ludhiana	(Mfg. of Cycle Parts )
Lakshmi Industries (Regd.), Ludhiana	(Govt. Contractor for Supply of Machines & Equipments)
Jindal Sales Corporation, Ludhiana	(Trading of M.S. Round, Square Jindi Pass)
Precision Tools India, Ludhiana	(Trading of Machine Tools)
Goldy Traders	(Trading of Coal)
Aman International	(Trading of Knitting Machine Parts)
Mahajan Sales Corporation	(Trading of Engine Oil)
Muskan Traders	(Trading of Coal)
Prabhu Consultants Pvt. Ltd.	(Financial Consultants)
Nagpal Alloys Pvt. Ltd.	(Trading of Steel & Alloys)



PRB Commodities  
Guru Nanak Gram Udyog Samiti  
Sidhu & Co.  
Shri Gangadas Textile Industries Ltd.

(Trading of Commodities)  
(Manufacturing of Bricks)  
(Manufacturing of Bricks)  
(Manufacturing of Textile & Garments)

The Partners are handling Internal Audit, Income Tax & Company Law Matters, Institutional Financing & Project Appraisal of various Manufacturing & Trading Concerns in Manual as well as Totally Computerized Environment for more than 24 years.

FOR K.S. DUA & CO.  
CHARTERED ACCOUNTANTS



CA. SWARN SINGH DHILLON  
PARTNER





**The Institute of Chartered Accountants of India**  
(Set up by an Act of Parliament)

**THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA**  
(Decentralised Office)

ICAI BHAWAN, PLOT NO. 52, 53 & 54, VISHWAS NAGAR, SHAHDARA, DELHI-110032

Tel.: 011-30210652/654 FAX.: 011-30210680

E-Mail: nro@icai.in Website: http://www.icai.org

TO WHOMSOEVER IT MAY CONCERN

This is to certify that the undermentioned firm of chartered Accountants is registered under the Chartered Accountants Act, 1949 and the Chartered Accountants Regulations 1988 made thereunder. The name/s of the Proprietor/Partner therein is/are given below:

**Regn. No. (F.R.N)** 017478N  
**Name of the Firm** M/s. K S DUA & CO  
11, GREEN VIEW  
RAJBAHA ROAD  
NEAR GARDEN RESORT  
PATIALA  
147001  
**H.O. Address**  
**Year of Establishment** 01/04/2001  
**Date from which it is continuing as a Partnership Firm** 31/12/2006  
**Constitution of the Firm as on** 01/08/2025  
**Firm GSTIN ( Head Office )**

**Address(es) of Branch Offices**

1. FLAT-D, FIRST RESIDENTIAL FLOOR, SURYA KIRAN BUILDING, 92, MALL ROAD, LUDHIANA, 141001
2. OFFICE NO 204 3RD FLOOR, D R CHAMBER, KAROL BAGH, DELHI, 110005

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3. WM - 162, BASTI GUZAN, JALANDHAR, 144002
4. B/401, UTPAL PARK, OFF SITALADEVI TEMPLE ROAD, PARADISE CINEMA LANE, NEAR RANG UDAYAN MAHIM, MUMBAI, 400016
5. OFFICE NO 93, OPP BANK OF MAHARASHTRA, BLOCK - C, SECTOR 17, CHANDIGARH, 160017
6. GF-98 DEEP COMPLEX, BACKSIDE HOTEL RC REGENCY, COURT ROAD, AMRITSAR, 143001
7. #103, GALI NO 3, SAI PURAM, DELHI ROAD, MEERUT, 243001
8. NEAR KURMANCHAL BANK, UNCHAPUL HALDWANI, DISTT. NAINITAL, HALDWANI, 263139
9. # 58, SST NAGAR, RAJPURA ROAD, PATIALA, 147001
10. SHOP NO 20, JAAT DHARAMSHALA, NEAR OLD BUS STAND, GT ROAD, FATEHABAD, 125050
11. LANE NUMBER 6, GULSHAN ZEHRA COLONY, BALHAMA PANTHA CHOWK, SRINAGAR, 191101

**Particulars of Partners/Proprietors:**

No.	Member Name	Type	Membership Number	Admission Date as Partner/Proprietor	*Deemed Date	FCA Date	ACA Date	Individual Practice/Association with other firm/Occupation	Paid Assistant in the same Firm From To
1	SINGH GURSHARAN	FCA	083148	31/12/2006	02/08/1983	01/02/1995	02/08/1983		
2	TANDON LAV KUMAR	FCA	083155	21/10/2010	13/04/2004	25/04/2001	11/08/1983		
3	DUA KANWAR SINGH	FCA	089068	01/04/2001	29/01/2001	29/05/2006	30/07/1990		
4	SINGH AMRIT MOHAN	FCA	095200	18/10/2020	08/12/1997	27/12/2002	25/08/1997		
5	GURPREET KAUR	FCA	434536	31/12/2019	19/10/2019	22/10/2024	03/01/2017		
6	SHUBHANSHU KHANDLWAL	FCA	442477	05/05/2022	13/04/2019	18/03/2025	13/04/2019		
7	MANOJ SHARMA	FCA	511856	31/12/2008	04/09/2008	20/12/2013	04/09/2008		
8	ASHIMA JAIN	FCA	513474	31/12/2009	21/11/2009	01/06/2015	30/01/2009		
9	JAPJOT SINGH AHUJA	FCA	523381	21/02/2012	21/02/2012	28/02/2017	21/02/2012		
10	SWARN SINGH DHILLON	FCA	527610	27/09/2012	25/09/2012	16/10/2017	31/08/2012		

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11	RAMANDEEP SINGH	FCA	532364	05/05/2022	22/01/2014	16/05/2022	16/08/2013	C F O of GARG ACRYLICS LIMITED (402604545535) .		
12	PRIYANKA KWATRA	FCA	546256	01/04/2019	25/08/2017	25/08/2022	25/08/2017			
13	SAGUN CHHABRA	ACA	# 560092	01/08/2020	12/07/2020		24/03/2020			

# Deemed date of joining in the Firm

#### Particulars Of Paid Assistants

No.	Member Name	Type	Membership Number	Admission Date as Paid Asst.	FCA Date	ACA Date	FT/PT	Individual Practice/Association with other firm/Occupation	Partner in the same Firm From	To
1	SHRUTI NITIN BHATT	ACA	174279	31/12/2020		23/08/2016	FT			
2	CHANDAN SHARMA	ACA	546227	10/12/2023		28/08/2017	FT			
3	MOHD. MOOSA	ACA	574712	10/01/2024		10/01/2024	FT			

#### Details of Merger:

1. Firm Registration No.: 037440N				Constitution Date: 01/08/2020	
Firm Name: SAGUN CHHABRA & ASSOCIATES				Merger Date: 01/10/2020	
Sr. No.	Partner/Proprietor of Firm	MRN No.	Join Date	Relieving Date	
1	SAGUN CHHABRA	560092	01/08/2020		

#### Details of De Merger:

1. Firm Registration No.: 037661N				Constitution Date: 27/Aug/2020	
Firm Name: NEERAJ K & CO				DeMerger Date: 29/Jun/2025	
Sr. No.	Partner/Proprietor of Firm	MRN No.	Join Date	DeMerger Date	
1	NEERAJ KUMAR	547824	27/08/2020	29/06/2025	

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( Dinesh Kumar Mishra )  
Deputy Secretary

\* Deemed date of commencement of Firm

**Disclaimer :** "This is a system generated Card / Certificate. Please inform us with any discrepancy that you may notice before you submit it for any official use."



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**OFFICE OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA  
9, DEEN DAYAL UPADHYAYA MARG, NEW DELHI - 110 124**

No./CA. V/ COY/CENTRAL GOVERNMENT,BHEL(8)/168

Dated :10/09/2025

To  
THE MANAGING DIRECTOR  
BHARAT HEAVY ELECTRICALS LTD  
BHEL HOUSE, SIRI FORT  
NEW DELHI-110049

Subject : Appointment of Auditors under section 139 of the Companies Act, 2013 for the financial year 2025-2026

Sir/Madam,

I am directed to state that in exercise of the powers conferred by section 139 of the Companies Act 2013, the Comptroller and Auditor General of India is pleased to appoint the Chartered Accountant firms/Limited Liability Partnerships [As per Annexure - II](#) as the Statutory/Joint Statutory/ Branch Auditors of the company for the year(s) : 2025-2026. Statutory/Joint Statutory Auditor (s) of holding company shall also be the auditors of Consolidated Financial Statements under section 139 read with section 129(4) of the Companies Act, 2013.

2. You are requested to contact the concerned auditors individually under intimation to this office

3. The supplementary/test audit under sections 143 (6) &(7) of the Companies Act, 2013 of your company is entrusted to

DIRECTOR GENERAL OF AUDIT (ENERGY)  
4th &5th FLOOR, ANNEXE BLDG  
10, BAHADUR SHAH ZAFAR MARG  
NEW DELHI-110124

4 . The remuneration and other allowances payable to the auditors may be regulated as per the provisions of section 142 of the Companies Act 2013 read with guidelines issued by the Department of Company Affairs vide no. 7/76 dated 8th April, 1976 and no. 8/6/83 dated 07th June, 1984.

5. Any revision in the audit fees payable (including fees for consolidation) for the year 2025-2026 and item-wise details of all remuneration paid to the auditors for other services (other than statutory audit) alongwith the amount of TA/DA paid for 2024-2025 may be intimated. The said information may be provided as soon as the Accounts for the year 2024-2025 is finalised so as to enable this office to review the appointment/ re-appointment of the appointed auditors.

6. The above appointment is subject to the other conditions stipulated in Annexure-I( available on the CAG's website <http://care.cag.gov.in/policy/terms.pdf>).

Yours faithfully,

Phone : 011-23509240,011-23509223 E-mail : saappointment@cag.gov.in

**ANNEXURE - II****LIST OF CHARTERED ACCOUNTANT FIRMS FOR THE YEAR 2025-2026**

Sl. No	Firm Name	PSU Code / Unit Code	Station	Audit Details
<b>STATUTORY AUDITOR</b>				
1	K VENKATACHALAM AIYER & CO (SR0012) C-6/50,BLOCK-C6, SAFDARJUNGDEVELOPMENT AREA HAUS KHAZ,NEW DELHI NEW DELHI - 110016	BHEL NEWDEL HI (1)	NEW DELHI	CONSOLIDATION OF A/C, CORPORATE OFFICE NEW DELHI, POWER SECTOR (HQ), PEM NOIDA, CONSOLIDATION OF POWER SECTOR, INDUSTRY SECTOR, REG OPN NEW DELHI (INCLU ALL REGIONS) AND POWER SECTOR NR/NOIDA &ER, KOLKATA
2	K S DUA & CO (NR1220) NEAR KURMANCHAL BANK, UNCHAPUL, HALDWANI, DISTT. NAINITAL HALDWANI - 263139	BHEL HARDWA R (1)	HARDWAR	CONSOLIDATION OF A/C, HEEP & CFFP AT HARDWAR, INDUSTRIAL VALVES PLANT GOINDWAL -TARN TARAN, TRANSMISSION BUSINESS GROUP NOIDA, FABRICATION STAMPING & INSULATOR PLANT JAGDISHPUR, COMPONENT FABRICATION PLANT RUDRAPUR, HERP VARANASI
<b>BRANCH AUDITOR</b>				
3	SANJAY SRIVASTAVA & CO (CR1694) SANTOSH TOWER 148 , ZONE -1, M.P.NAGAR  BHOPAL BHOPAL - 462011,MADHYA PRADESH	BHEL HEPUNIT (2)	BHOPAL	HEAVY ELECTRICALS PLANT BHOPAL, POWER SECTOR (WESTERN REGION) NAGPUR, TRANSFORMER PLANT JHANSI, ELECTRICAL MACHINES REPAIR PLANT, MUMBAI
4	GANESAN AND COMPANY (MD0666) NEW NO.9 / OLD NO.36 SOUTH BEACH AVENUE MRC NAGAR MAIN ROAD R A PURAM CHENNAI CHENNAI - 600028,TAMIL NADU	BHEL TRICHY (2)	TRICHY	H P BOILER PLANT TRICHY
5	Y C R J & ASSOCIATES (BA0409) 236 Third Floor 14th Main F Block SAHAKARANAGAR  Bangalore BENGALURU - 560092,KARNATAKA	BHEL ELEC DN (2)	BENGALU RU	ELECTRONICS DIVISION, ELELCTRIC & PHOTOVALTAIC DIVISION, INDL SYSTEM GROUP
6	SARATH & ASSOCIATES (HY0288) 8-2-577/B, 4TH FLOOR, MAAS HEIGHTS ROAD NO 8 BANJARA HILLS HYDERABAD HYDERABAD - 500034,TELANGANA	BHEL HPPLANT (2)	HYDERAB AD	HEAVY POWER EQUIPMENT PLANT HYDERABAD, CORPORATE R&DHYDERABAD PROJECT ENGINEERING & SYSTEM DIVISION, HYDERABAD, HEAVY PLATES & VESSELS PLANTS VISHAKHAPATNAM
7	K GOPAL RAO & CO (MD0244) NEW NO 21 OLD NO 9/1 MOOSA STREET	BHEL -- RANIPET (3)	RANIPET	BOILER AUXILLARY PLANT RANIPET, POWER SECTOR (SOUTHERN REGION)

	T NAGAR CHENNAI CHENNAI - 600017,TAMIL NADU			
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**(\*\*This is a computer generated letter hence no signature is required\*\*)**