

SCHEDULE – II : FIRM PROFILE

1. Firm Overview

- The Firm was established by Late S. N. Mukherji FCA in 1924. Mr. Mukherji obtained his BSc Degree from London School of Economics in 1918 and then qualified as Chartered Accountant from UK.
- On his return to India Mr. Mukherji set up his own independent practice in 1924 under the name and style of S. N. Mukherji & Co., Chartered Accountants.
- Mr. P. K. Mukherji FCA (son of Late S. N. Mukherji) qualified and joined the Firm in 1944 and was the Managing Partner till his death in 1994.
- Mr. Sudip Kumar Mukherji FCA (son of Late P. K. Mukherji) qualified as a Chartered Accountant in 1971 and joined the Firm on 01.04.1972. He is the Managing Partner of the Firm since 1994.
- The Firm has completed 100 years of its existence in February 2024 and over the years has handled various types of professional assignments of entities engaged in diverse fields of business activities e.g. Manufacturing, Printing, Hotel, Oil & Gas, Banks and Financial Institutions, NGO etc. Some of the clients have remained with the Firm for a very long period of time i.e. over 60 years.



- The Firm strongly believes in ethical values and is committed to maintain quality in professional assignments. Independence is maintained throughout an assignment and professional issues are resolved after due discussions and deliberations with the clients.
- S. N. Mukherji & Co. is a Partnership Firm registered with the Institute of Chartered Accountants of India since 01.07.1949 i.e. from the day ICAI has been formed.

The Registration number of the Firm is 301079E.

ICAI Constitution Certificate as on 29.10.2024 is enclosed.

- The Firm is located at :-
1-B, Old Post Office Street,
EMERALD HOUSE, 3rd Floor,
Kolkata – 700 001
INDIA

2. Services Offered

The Firm's strength is in the field of Audit and Assurance Services as follows:-

- Statutory Audit
- Internal Audit
- Compliance Audit
- Forensic Audit
- Internal Control Review

The Firm also renders taxation services to a limited number of clients.



3. Industry Expertise

Specialisation of the Firm is in certain sectors including Manufacturing, Banks and Financial Services, NGOs, Public Sector Undertakings etc.

Experience (few instances only) :-

		<u>Sector</u>
State Bank of India	Statutory Central Audit	Bank & Finance
Elgin Hotels Pvt Ltd.	Statutory Audit	Hotel
Ananda Publishers Pvt Ltd	Statutory Audit	Printing
Braithwaite & Co. Ltd.	Statutory Audit	Manufacturing (Public Sector)
Saint Gobain Ceramic Materials Bhutan Pvt Ltd.	Statutory Audit	Manufacturing
State Bank of India Employee's Provident Fund	Statutory Audit	Bank & Finance
Lutheran World Service India Trust	Statutory Audit	NGO
Meghalaya Power Generation Corporation Ltd.	Statutory Audit	Power (Public Sector)
Etho Metho Treks & Tours Pvt Ltd	Operating Manual	Tourism
National Pension & Provident Fund (NPPF)	Internal Control	Bank & Finance
SREI Equipment Finance Ltd.	Special Audit – Current Assets	NBFC
M.S.P. Metallica Ltd. M.S.P Steel & Power Ltd.	Forensic Audit	Steel



4. Team Composition and Key Personal

- The firm has Five Partners and Seven other professional staff having varied experience in different spheres of activities. The details have been stated in **Annexure – A & A1**.
- An audit team generally comprises of an Engagement Partner and a compliment of Audit Manager, Junior Auditors etc depending on the volume and nature of the work involved. In case of existing clients the team composition is already known and decided accordingly while in case of new clients the staff requirement is assessed by Partners and the audit team finalised.
- The Partners participate in Continuing Professional Education (CPE) Programmes organized by the ICAI and other approved forums. Other professional staffs attends educational pogrammes in their respective field of interest. Notifications, judicial pronouncements etc of interest are internally discussed to ensure that the Team remains updated on various professional developments.

5. Quality Assurance and Compliance

- The responsibility for developing, implementing and operating the Firm's Quality Control system has been assigned to Sudip Kumar Mukherji, Managing Partner who is associated with the Firm for more than 52 years. He has sufficient experience, ability and authority within the Firm to assume responsibility. Further he regularly attends training programmes to remain updated on current affairs.
- Relevant regulatory requirements i.e. Standards on Auditing, Notifications etc are discussed by the Partners internally and also with the audit team from time to time to ensure that the assignment is carried out in the best possible and effective manner.
- The Firm has been subjected to four Peer Reviews over a period of time, the last being for the period from 01.04.2020 to 31.03.2023.



6. Technology and Innovation

The Firm is basically engaged in Audit and Assurance function and to a certain extent in Advisory and Taxation services. Usual procedures are adopted for data analysis to ensure that overall service delivery is in line with the laid down norms and does not compromise the data security of the entities. This is ensured by the Engagement Partner in the normal course of assignment.

7. Client Portfolio

The Firm has the experience of handling assignments of different entities having diverse activities. The details have been stated in **Annexure – B**.

There is no concept of testimonials being issued by clients highlighting successful engagements. However the very fact that clients portfolio includes entities for a long period of time speaks about the reliability and efficiency of the Firm.

8. Ethical Standards

The Firm strictly adheres to the code of ethics as prescribed by the ICAI. It is our policy to get all aspects checked by one of the partners before finalising the job. For example –

- Obtain NOC from previous auditors.
- Do not share data of one client to another.
- Do not sub-contract assignment to any other professional.
- Follow the code of conduct prior to acceptance of any assignment.
- Employees / personnel of the Firm are prohibited from having financial or business relationship with a client.



9. Certificates and Accreditations

- (a) Constitution Certificate of the Firm as on 29.10.2024.
- (b) ICAI Certificate of Five Partners.
- (c) Certificates of Professional Accountants & Others.
- (d) Internal Audit Certificate of ICAI - Amit Kumar Ghosh, FCA
- (e) Information System Audit Certificate of ICAI –
Swapan Kumar Bhattacharyya, FCA.
- (f) Card of Recognition of ICAI - Sudip Kumar Mukherji, FCA

All the above Certificates and Recognition Card Enclosed.

10. Corporate Social Responsibility

The Firm is not involved in any CSR activity which is not mandated by ICAI. However, Mr. Sudip Kumar Mukherji Managing Partner is individually involved in various social welfare activities and is at present the President of Rotary Club of Calcutta Down Town involved in social services that benefits the underprivileged section of the society.

11. Awards and Recognition

Recognition of the Managing Partner for his services to the accountancy profession has been attached as stated in 9 above.



12. Contact Information

Office

1-B, Old Post Office Street,
EMERALD HOUSE, 3rd Floor,
Kolkata – 700 001

Phone Nos. : 033 -2248 1726, 033 4605 5235

Email : snm_calcutta@hotmail.com
mukherji2006@yahoo.co.in

Key Contacts

(a) Sudip Kumar Mukherji	FCA	Managing Partner	Mo. 9831089590
(b) Swapan Kumar Bhattacharyya	FCA, DISA	Partner	Mo. 9433050861
(c) Shamik Kumar Mukherji	MSc (UK),	Director	Mo. 9717778911

13. Why chose us

In our humble opinion the key factors a potential client may consider before engagement of the Firm to render professional services are as follows :-

- (a) Years in profession.
- (b) Assessment of the Scope of Work and Methodology of Audit adopted by the Firm for completion of engagement process.
- (c) Impartial, unbiased and critical approach of the Firm to the issues arising during engagement process.
- (d) Sincere and dedicated Partners and Team members capable of rendering desired level of services.
- (e) Experience of auditing various types of entities.
- (f) Reliability.



14. Terms of Engagement

Typical engagement process is as follows :-

- (a) Communication from the prospective client is reviewed internally.
- (b) The Firm issues Expression of Interest Letter confirming the Scope of Work and Methodology of Audit.
- (c) Discussions with the prospective client takes place to understand the complexity and volume of work involved, expectation of the organization, time frame for completion, audit fees etc.
- (d) After receiving the Letter of Engagement communicate with the previous auditors as per professional ethics.
- (e) On receiving requisite communication from the previous auditors, acceptance letter is issued to the client.
- (f) After internal discussion the Audit Team, the Engagement Partner and the Review Partner is finalised.
- (g) Management Representation Letter is issued for response by the client.
- (h) During the audit process the Engagement Partner is responsible to discuss and settle all issues with the Management.
- (i) The draft audit report is prepared and discussed with the client at appropriate levels.
- (j) The Review Partner goes through the draft audit report and discusses related points with Engagement Partner.
- (k) The duly authenticated financial statements of the client is signed by the Engagement Partner.
- (l) The Firm endeavours to follow the fee structure prescribed by the ICAI. However, in certain instances negotiations take place with the client and fee is finalised.



15. Conclusion

It is expected that prospective clients should come forward to discuss their professional requirements and rely on the internal strength of the Firm to render professional services for the designated purpose.

Place : Kolkata
Date : 29.10.2024

For **S. N. Mukherji & Co.**
Chartered Accountants


Sudip Kumar Mukherji
Partner

