

Schedule II: Firm Profile

1. Firm Overview:

Introduction: A brief introduction to the firm, including its history, mission, and vision. This section should provide a snapshot of who the firm is, its values, and its commitment to quality and client service.

Dutta Ghosh & Associates, a leading Kolkata based CA Firm was founded in the year 1978. This firm of chartered accountants is among one of the oldest CA firms in West Bengal. It carries an esteemed legacy of 46 years till date. The firm was founded with a mission of serving the audit profession in India among diversified clients across India. The Firm, since its inception, has been committed to providing quality audit services through adoption of best practices in national and global level. The firm has its vision of integrity, excellence and independence. These three pillars along with the principle of "Transparency" has helped inculcating growing values through the times it passes forward. The Firm has a strong believe of providing quality audit and consultancy services through continuous education process of its Partners, employees and trainees.

Founding and Establishment: Information on when and by whom the firm was founded, along with any significant milestones or achievements over the years.

The firm was founded with 5 vibrant chartered accountants in the year 1978 among them Mr. Dipak Kumar Dutta played the leading role in the entire formation process. Over years we gained decent portfolio of clients consisting of corporates and others. We were chosen as the statutory auditors and internal auditors of leading corporate houses like Exide Industries, ITC Ltd, Haldia Petrochemicals Ltd, State Bank of India and the like. Our Partners also contributed a lot professional developments over the years. CA Sandip Dey, one of our partners got the Certifications of Forensic Audit and Fraud Detection (from ICAI), Diploma in Systems Audit (DISA-ICAI), Certified Concurrent Auditors of Banks from ICAI and the member of the Institute of Social Auditors (ICAI) which have given us a good footage in gathering a good reputation among the clients for providing quality audit and assurance services in recent times.

We have been fortunate enough to be empanelled with Royal Audit Authority of Bhutan from the year 2015 till date. We audited corporations incorporated in Bhutan under ISA and other international regulations. The list of clients audited by us includes, inter alia:



State Trading Corporations of Bhutan Ltd
Druk Wang Alloys Ltd (continuing)
Royal Monetary Authority (Yr 2023-24)
I-Merit Bhutan Pvt. Ltd.
Afcons Construction Ltd (Bhutan Branch)
Lamnekha Construction Private Limited
Karma & Chimi Builders Private Limited
All Bhutan Connection Private Limited
Other private organizations.

Business/Legal Structure: The legal form of the firm (e.g., Limited Liability Partnership (LLP), Corporation, Partnership, Sole Proprietorship) and its registration details (attach evidence of registration)

The legal form of our Firm is "Partnership". The details are as under:

Permanent Account No: AAEFD3938N
ICAI Registration No: 309088E
C& AG Empanelment No: CA0225

Location and Reach: The firm's headquarters location, branch offices, and geographical reach, including any international presence or network affiliations.

Registered Office of the Firm (HQ): GD-137, GD Block, Salt Lake City. Sector III, Kolkata - 700106. WB, India.

City Office of the Firm (Branch): 4 Ripon Street, second floor. Kolkata - 700016. WB, India.

At present, we do not have any international affiliation or network other than empanelment with RAA, Bhutan.

2. Services Offered:

Audit and Assurance Services: Detailed descriptions of the different types of audit and assurance services provided, such as:

- *Statutory Audits - Yes*
- *Internal Audits - Yes*
- *Compliance Audits - Yes*



- *Forensic Audits - Yes*
- *Risk Management and Internal Control Reviews - Yes*
- *Agreed-Upon Procedures - Yes*

Taxation Services: Overview of tax services, including tax planning, tax compliance, tax advisory, transfer pricing, and international taxation.

We render tax consultancy and advisory services in the following matters:

- 1. Corporate Tax Planning (Income Tax)*
- 2. Goods & Service Tax (GST) related filing, advisory, appeal filing and conciliation services.*
- 3. Income Tax Audits under section 44AB of the Income Tax Act, 1961 (of India).*
- 4. Domestic as well as International Transfer Pricing - advisory services*

Advisory Services: Other advisory services, such as business consulting, financial advisory, transaction advisory (due diligence), restructuring, and mergers and acquisitions.

Other Advisory services: We are also into assignments like mergers and acquisitions, business revival policies, restructuring assignments and Tax Planning services to midsize businesses as well as SMEs (Small and Micro Enterprises).

Specialized Services: Any specialized services offered, such as IT audits, cyber security assessments, valuation services, environmental audits, or consulting for specific industries (e.g., healthcare, real estate, banking).

Among specialized services we have experience in conducting the following:

- 1. SOP Audit*
- 2. Corporate Social Responsibility (CSR) Audit: We conduct CSR audits of ITC Ltd (leading listed company in India) for its several projects involving social impact assessments.*
- 3. Forensic Audit*
- 4. Limited Review Audit of Listed Companies in India*



3. Industry Expertise:

Sector Specialization: Information on the industries or sectors in which the firm specializes, such as financial services, manufacturing, retail, technology, healthcare, public sector, or non-profit organizations.

Our Firm holds industry specific expertise in providing diversified services. Some of the major sectors in which we are having experience are as under:

1. Manufacturing
2. FMCG
3. Public Sector (Government)
4. Healthcare
5. Wholesale and Retail Trading
6. Non Profit Organizations (NPOs)
7. Banks (Commercial)
8. Shipping
9. Logistic & Cargo Services

Relevant Experience: Examples of the firm's experience and expertise in each industry, including notable clients, projects, or case studies that demonstrate successful engagements and outcomes.

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|-------------------------------|---|
| 1. Manufacturing | Bisk Farms Group., Saj Food Products (P) Ltd.,
Eveready Industries India Limited, Lokenath
Chatterjee & Sons(Precision Tools) Pvt. Ltd.,
LOI Wesman Thermprocess Pvt. Ltd.
and others |
| 2. FMCG | ITC Ltd. (Cigarette & Food Division) |
| 3. Public Sector (Government) | Haldia Petrochemicals Limited, West Bengal
Financial Corporation Limited, WB Industrial
Development Corporation Limited, ControlBlue
Automation & Software (I) Pvt. Ltd. Bateli Tea
Co. Ltd., Dalmia Laminators Limited and other |



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|------------------------------------|---|
| 4. Healthcare | Health Services Association, and others |
| 5. Wholesale and Retail Trading | A.M. Marketing Pvt. Ltd., Aparna Agency Private Limited, Lorch Welding Products Pvt. Ltd., State Trading Corporation of Bhutan Limited and others |
| 6. Non Profit Organisations (NPOs) | The Bengal Chamber of Commerce And Industry(BCCI), ABC Tea Workers Welfare Services, Society for Direct Initiative for Social and Health Action (DISHA), and others |
| 7. Banks (Commercial) | State Bank 'of India, Contai Cooperative Bank, Uttar Banga Kshetriya Gramin Bank. The Eastern Railway Employees' Co-Operative Bank Limited, |
| 8. Shipping | Consolidated Shipping Line (India) Pvt. Ltd., Seahorse Ship Agencies (P) Limited, Anchorage Shipping, and others |
| 9. Logistic & Cargo Services | WeFreight India Pvt. Ltd. |

4. Team Composition and Key Personnel:

Leadership Team: Brief biographies of key partners, directors, and senior managers, including their qualifications, areas of expertise, and years of experience.

Dipak Kumar Dutta: 56 years of post-qualification experiences including 46 years in profession as the Senior Partner of this firm.
(Governing Partner)

Lala Amitava Das: Over 46 years of post-qualification experience in internal audit in Berger Paints & after retirement he joined us and served as chief of Internal Audit Assignment in Disherghar Power Supply Co. Ltd. Presently, a full-time partner with us.
(Partner)



Sandip Dey:
(Managing Partner)

Experience in Statutory Audit, Internal Audit, Stock Audit, Revenue Audit of Banks and Taxation Advisory services to Corporate and Non Corporate Clients since April 2011. Certified "Concurrent Auditor of Banks" – by The Institute of Chartered Accountants of India. Diploma in Information System Audit (DISA). Completed Certificate Course on Forensic Accounting & Fraud Detection (FAFD) from The Institute of Chartered Accountants of India. Obtained training on International Financial Reporting Standards (IFRS) conducted by Royal Audit Authority of Bhutan. Member of the Institute of Social Auditors of India as qualified social impact assessor. Sustainability Reporting and ESG professional.

Ananda Kumar Manna:
(Partner)

Experience in Audit & Finance since the year 2003.

Debasish Kundu:
(Partner)

Experience in Audit & Finance and Taxation since the year 2009. Diploma in Information System Audit (DISA) from the ICAI.

Audit Team Structure: Description of the audit team structure, including roles such as engagement partners, audit managers, senior auditors, junior auditors, IT auditors, and specialists.

Our Audit Team is formed based on the engagement types. Mainly the composition of the team varies in terms of its number of manpower strength. In general, our audit team consists of:

- 1. Engagement Partner (1) :*
- 2. Audit Executives (minimum 2 for an audit)*
- 3. Review Partner (1)*
- 4. Audit Executives (CA and Other Non-CA Staffs) – based on the nature, type and size of the engagement.*



Professional Staff: Information on the size and composition of the professional staff, including the number of qualified accountants (e.g., CAs, CPAs), audit professionals, and support staff (attach evidence for qualified professionals only)

Barring the five Partners of our Firm, we have the following composition of staffs (Professional and well as others):

- 1. CA Qualified Staff: 1 (Ms. Suagata Sami): Chartered Accountant*
- 2. Audit Staffs (Semi-Qualified and Graduates): 8*
- 3. Support Staff: 5*

Professional Development: The firm's approach to continuous professional development and training, highlighting certifications, ongoing education, and skills enhancement programs.

Professional Development of the partners are done through Continuing Professional Education (CPE) Process of the ICAI. This is done by attending mandatory hours of seminars, webinars, symposiums etc by the partners and other CA staffs.

Besides, partners are encouraged to participate in various Certificate Courses conducted by the ICAI as capacity building objective of the CA members.

5. Quality Assurance and Compliance:

Quality Control Framework: Overview of the firm's quality control policies and procedures to ensure high standards of audit quality and compliance with professional standards and regulations.

The Firm has its own audit programme and quality standards for attest functions which are in line with the Standards of Quality Control -1 (SQC-1) issued by the ICAI. As Quality Control Framework, we comply with the Systems and Procedures (S&P) so that we can rely confidence of the client and the regulators on our deliverables in regard to:

- 1. The Firm and its personnel comply with professional standards and regulatory requirements.*



2. *ICAI's audit standards are adhered to wherever applicable. ISAs are adhered to for international audit assignments.*
3. *Reports issued by the Firm are appropriate in the circumstances.*
4. *Appropriate actions have been taken to eliminate such threats or reduce them to an acceptable level by applying adequate safeguards or if needed to withdraw from the audit engagement.*

Regulatory Compliance: Information on compliance with relevant regulatory requirements, such as adherence to the International Standards on Auditing (ISA), Generally Accepted Auditing Standards (GAAS), and other applicable standards.

While conducting audit of Indian clients - we strictly adhere to standards and guidelines issued by the Institute of Chartered Accountants of India and related advisory circulars including Indian GAAPs. At the same time, while conducting audit of an overseas entity, we are completely dedicated to adhering to ISAs, GAAS as in force and other cross-border standards in place. We never compromise on complying with these standards as in force which conducting any audit.

External Peer Reviews: Details of any external peer reviews, quality inspections, or audits conducted by regulatory bodies or professional associations, and the outcomes or ratings received.

The Firm holds Peer Review Certificate as it is mandated by the ICAI and the same is valid till 30/11/2025.

6. Technology and Innovation:

Use of Technology: Description of the technology and software tools used by the firm to enhance audit efficiency, data analytics, cyber security, and overall service delivery.

Firm uses computerized platform in the office for conducting day to day work. One dedicated server is used to store all the backup files. Apart from using Microsoft office as general purpose office software, we use "Tally" as accounting and audit software. We also use excel based audit tools in smooth conduct of audit functions.

As data confidentiality mechanism, our firm restricts the rights of access to all the files stored in the system on "need based access controls". Data stored in server



is again taken on external hard-drive as second backup process and kept in an offsite location preferably in the managing partner's place.

Digital Transformation: Information on the firm's approach to digital transformation, including investments in technology and innovation to stay ahead of industry trends and provide value-added services.

We are always very keen to digital changes and adopting the same in our Firm level to serving our clients in a more professional and competent manner. In order to facilitate this, ICAI has launched several service models for its members including Digital Competency Maturity Model and Free Digital audit tools. We have embraced these models and tools (excel based) in our Firm level to improve the competency of our internal audit staffs as well as the Partners.

We also encourage our manpower to attend various programmes which educate them on up to date digital ideas in the audit field.

7. Client Portfolio and References:

Client Base: Overview of the firm's client portfolio, including the types of clients served (e.g., large corporations, SMEs, government agencies, non-profit organizations, Private Companies or Organisations).

Large Corporations: ITC Ltd. (Cigarette & Food Division), Bisk Farms Group, Eveready Industries Ltd., State Trading Corporation of Bhutan Limited (Bhutan), Haldia Petrochemicals Ltd.(HPL), Eveready Industries India Limited, Advanced Performance Materials Private Limited,

SMEs: Lokenath Chatterjee & Sons(Precision Tools) Pvt. Ltd (LCS), WeFreight India Pvt. Ltd., Lorch Welding Products Pvt. Ltd., Consolidated Shipping Line (India) Pvt. Ltd., Seahorse Ship Agencies (P) Limited,

Government Agencies: WB Industrial Development Corporation Limited. West Bengal Financial Corporation.



**Non-profit
Organizations:**

*The Bengal Chamber of Commerce
And Industry (BCCI), ABC Tea Workers Welfare
Services, Society for Direct Initiative for Social and
Health Action (DISHA), Christian Burial Board.*

**Private Companies or
Organisations:**

*Adwita Finvest Private Limited, Nexgen Material
Handling Systems Pvt. Ltd. Control Blue Automation &
Software (I) Pvt. Ltd.
LOI Wesman Thermprocess Pvt. Ltd.*

Key Clients: A list of notable clients or a description of the types of engagements undertaken, without disclosing confidential information.

Client Testimonials or Case Studies: Client testimonials or case studies that highlight successful engagements, positive outcomes, and the firm's value proposition. (Attach Evidence).

*We keep the appointment letter / engagement letters only as testimonials of audit.
Completion letters / certificates are normally not obtained here.*

8. Ethical Standards and Independence:

Code of Ethics: Information on the firm's commitment to ethical standards, integrity, and professional conduct.

The Firm strictly follows the ethical requirements as mandated by the ICAI through its Code of Ethical Standards issued for its members and amended from time to time.

Independence Policy: Description of the firm's independence policy and measures to ensure impartiality and objectivity in all engagements.

Independence policy of the Firm is assessed before accepting any assignment. Any prospective client is reviewed by the Managing Partner to see if there is any direct or indirect nexus between the prospective client and any of the partner or staff of the Firm or their relatives. If this is in affirmative, that assignment is not accepted by the Firm in order to maintain independence. Before accepting any assignment, primarily the audit and assurance, we evaluate the following three points beforehand:



1. *The firm is free from any interest in the prospective client, its management or its owners.*
2. *There will be no such situation in future that may lead to doubt the independence of the Firm by the outsiders.*
3. *The Firm acts with integrity and objectivity in all aspects during the audit period.*

Hence, the independence assessment of the Firm is the most important pre-condition before accepting any audit and assurance engagement.

9. Certifications and Accreditations:

Professional Certifications: A list of relevant certifications, licenses, and accreditations held by the firm, such as Chartered Accountant (CA), Certified Public/Practicing Accountant (CPA), Certified Internal Auditor (CIA), or Certified Information Systems Auditor (CISA). (Attach Evidence)

Here is the list of certifications of our Partners and staffs:

- a. *Dipak Kumar Dutta: Chartered Accountant*
- b. *Lala Amitava Das: Chartered Accountant*
- c. *Sandip Dey: Chartered Accountant, DISA (ICAI), Certified Forensic Auditor from the ICAI, Certified Concurrent Auditors of Bank (ICAI), Member of the Institute of Internal Auditors, Calcutta Chapter and Member of the Institute of Social Auditors of India.*
- d. *Ananda Kumar Manna: Chartered Accountant*
- e. *Debasish Kundu: Chartered Accountant, DISA (ICAI).*

Memberships: Memberships in professional bodies and organizations, such as the International Federation of Accountants (IFAC), Institute of Chartered Accountants (ICA), or local accounting associations. (Attach Evidence)

Membership:

Our Firm is licensed with the Institute of Chartered Accountants of India (ICAI) having its Firm Registration Number: 309088E

Our Partner CA Sandip Dey, besides being a fellow member of the ICAI, is also a member of the Institute of Social Auditors of India since the year 2022-23. He is a qualified Social Impact Assessor.



10. Corporate Social Responsibility (CSR):

CSR Initiatives: Information on the firm's corporate social responsibility initiatives, community involvement, sustainability efforts, and contributions to the accounting profession or society at large. (Attach Evidence, if any)

Though CSR initiatives are not applicable legally to any CA Firm here in India, still as a community involvement we try to put some efforts as per our capacity to contributing some kind of free financial awareness programmes among the general public. This helps them to gain a basic knowledge of the finance and taxation.

We also try to provide employment opportunities to needy candidates on a priority basis if they fulfil certain academic qualifications.

11. Awards and Recognition:

Awards and Honors: A list of any awards, recognitions, or accolades received by the firm for excellence in service, leadership, or community involvement. (Attach Evidence)

No such point to mention

12. Contact Information:

Office Locations: Addresses and contact details of the firm's headquarters and branch offices.

Head Office: GD-137, GD Block, Salt Lake City. Sector III, Kolkata - 700106. WB, India.

City Office of the Firm (Branch): 4 Ripon Street, second floor. Kolkata - 700016. WB, India.

Key Contacts: Contact information for key personnel or partners, including phone numbers, email addresses, and LinkedIn profiles.



Key Contact:

1. *CA Sandip Dey (Managing Partner). Mobile No: +91-9830309933; Email: sandip.dey11@gmail.com*
2. *Landline Number of the Office: +91-33-2229-3950 / 7940*
3. *Email Address: duttaghosh.associates@gmail.com*

Website and Social Media: *Links to the firm's website and social media profiles (LinkedIn, Twitter, Facebook) for additional information and engagement.*

Website of the Firm: www.duttaghoshassociates.org.in

(We do not have any Facebook or LinkedIn or Twitter profile)

13. Why Choose Us:

Unique Selling Proposition (USP): A concise statement highlighting the firm's unique selling proposition, competitive advantages, and reasons why potential clients should choose the firm over competitors.

Our USP:

1. *Long-drawn experience in the field of Audit and Assurance*
2. *Goodwill*
3. *Diversified domain experts as Partners*
4. *Adapt to the changing scenarios in the fields of Audit-Assurance and Information Technology.*
5. *Working with global best practices.*
6. *On-time delivery of assignments.*
7. *Never compromise on integrity, objectivity and transparency.*
8. *Strength of young, dynamic and trustworthy manpower.*

14. Terms of Engagement:

Engagement Process: An overview of the typical engagement process, from initial consultation and proposal development to audit execution, reporting, and follow-up.



While performing any engagement process, our Firm has its policy to maintain high standards with the objective to discharge the function to the best of client's satisfaction and value addition. We strictly incorporate the following in an audit & assurance engagement:

- 1. Adhering to the professional requirements like independence, integrity, objectivity, confidentiality and professional behaviour.*
- 2. Audit team is staffed with personnel who have attained and maintain technical standards and professional competence. This help us to deliver the task with due care and on time.*
- 3. Sufficient direction, supervision and review of work at all levels are assured by the Engagement Partner and Quality Control Partner. The Quality Review partner is also responsible for reviewing the work before its final sign-off to see the work performed meets appropriate quality standards issued by the ICAI.*

Fee Structure: A general description of the firm's fee structure and billing practices, including any flexible pricing options or value-based pricing models.

Our Firm follows a standardised fee structure for its audit and assurance services which is in line with ICAI's recommended minimum fees structure. We normally charge following fees as per man-day expected to be used in an audit assignment:

For an assignment beyond 10 days duration:

- A. Partner in Charge: 6,000 per Man-day*
- B. Qualified Audit Assistant (CA): 3,500 per Man-day*
- C. Semi Qualified Audit Staff: 2,500 per Man-day*
- D. Other Staffs: 1500 per Man-day*

For an assignment up to 10 days duration:

- A. Partner in Charge: 7,500 per Man-day*
- B. Qualified Audit Assistant (CA): 4,000 per Man-day*
- C. Semi Qualified Audit Staff: 3,000 per Man-day*
- D. Other Staffs: 2,000 per Man-day*

Any out-of-pocket expenses incurred in connection therewith - billed as per actual spending involved.



Certification Work (Agreed upon Procedures): *Though it varies from assignment to assignment basis. Normally we bill to our clients a minimum fee of 15,000 per service provided.*

15. Conclusion:

Call to Action: A strong call to action inviting potential clients to contact the firm for a consultation or to learn more about the services offered.

Though there is a strict restriction by the ICAI on the advertisement and marketing activities by CA Firms, we can only do the same in a very limited manner as it is permitted through CA Act 1949 and associated Regulations on Code of Conduct. As a call to action, in a brief manner we can only say that we are strong believer of the principle of professionalism, integrity and continuity through the quality of services that we render to our clients. We put forward a team whom the client can rely upon in terms of quality work because of their positive spirit. Our work experience across diversified industries and related service areas make us easy to cope up with our prospective clients, understanding their business well and deliver the service in an appropriate manner. This way we have developed a decent experience in dealing with new clients and develop a step-by-step process to deal the engagement with least disruptive manner.

Thank you.

