ROYAL AUDIT AUTHORITY KAWANGJANGSA THIMPHU, BHUTAN

APPLICATION FOR ENLISTMENT IN THE PANEL OF AUDIT FIRMS FOR AUDIT OF BHUTANESE INCORPORATED COMPANIES

REF: ANNOUNCEMENT NO. RAA/AC-1/2024-25/2977 DATED 27.09.2024

SUBMITTED BY

GHOSH & ASSOCIATES CHARTERED ACCOUNTANTS



Chartered Accountants

P-325, C. I. T. Road, Kankurgachi, Kolkata -700 054 CB-108, Salt Lake, Sector-I, Kolkata-700 064 Phone : 2362-8870, 2364-8215, 97487 11022 E-mail : ppghosh@ghoshandassociates.in, info@ghoshandassociates.in ghoshandassociates.ca@gmail.com Website : www.ghoshandassociates.in

28 October 2024

The Chairman, Audit Committee, Royal Audit Authority Kawangjansa, Thimphu, <u>Bhutan</u>

Respected Sir,

Sub: Request for enlistment in the panel of audit firms for audit of Bhutanese incorporated companies

Ref: Your announcement No. RAA/AC-1/2024-25/2977 dated 27.09.2024

We introduce ourselves as a Chartered Accountants Firm founded in the year 1992 and based at Kolkata. We have been on the panel of audit firms of the Royal Audit Authority since the year 2002 and offering our professional services to Bhutanese incorporated companies.

With reference to your announcement on your website, we are pleased to submit our application for enlistment of our Chartered Accountant Firm for empanelment with the Royal Audit Authority for audit of Bhutanese incorporate companies.

The Information Fact Sheet along with all the schedules are attached for your kind perusal and record.

We appreciate this opportunity to submit the application and look forward to offer our best professional service to you.

Thanking you, Yours faithfully,

CA. P. P. Ghosh, Partner



Enclo: as above



Schedule	I:	Information	Fact	Sheet

(For new empanelment)

Name of the Firm:	Ghosh & Associates
Address:	P-325, CIT Road, Kankurgachi, Kolkata-700054
Year of Establishment:	1992
Telephone No: 033-2362-8870 033-2364-8215	Email Address:ghoshandassociatesca@gmail.com ppghosh@ghoshandassociates.inContact person (with mobile No. only if you wish):
Fax No: Not Applicable.	CA Partha Pratim Ghosh, M: 00919748711022
 Empanelment Others: Royal Audit Authority, Government of Bhutan Comptroller and Auditor General of India (CA0675) Reserve Bank of India. (072680) Life Insurance Corporation of India (G-0090) Kolkata Urban Services for the Poor (KUSP) West Bengal Board of Secondary Education, Grant-in-aid Section, Govt. of West Bengal A number of Public & Private Sector Banks. Empanelment with Indian Banks Association (IBA) as Agencies for Specialised Monitoring (ASM) Empanelled with Institute of Social Auditors of India (ISAI) as Social Impact Assessor. TPN: AACFG0918M (PAN) GSTIN: 19AACFG0918M1Z9 	Consultancy Works (Please tick) Management: ∽
Firm Profile: (<i>Please enclose as per the schedule II</i>)	Acts: ∽ IT: ∽
B/Sheets (2022 and 2023): Attached.	Accounting Manuals: 🛩
	Other Manuals:

Constitution of Firm	(Please tick)	Project Appraisals: 🛩	
Partnership: ~	(Trease tick)	Others: Concurrent & Statut Organizations and Banks Pa	5
Proprietorship:		(Specify)	
Others: Not Applicable.		Knowledge & Expertise: (Pl	ease tick)
		 International Standards on International Financial Rep 	U , ,
		General Information	
Staff Strength (Insert 1	numbers)	Size of Firm	Small/Medium/large
Partners:	05 (Five)	Size of Office	Small/Medium/Large
Chartered:	03 (Three)	Affiliation with Int. Firms	Yes /No
Cost Acct.:	04 (Four)		
Non-Acct.:	28 (Twenty Eight)	Competency to conduct (Please tick	k)
Others:	06 (Six)	Financial Audit: 🛩	Other information:
Support:	02 (Two)	Proprietary Audit: 🛩	Ongoing disciplinary action Nil.
Total	48 (Forty Eight)	Compliance Audit: 🛩	
		Fraud Investigation: 🛩	
		Evaluation of Internal Controls:	-
Other Information		 Litigation against Firm Peer Review Special achievements/recognitio International affiliation 	Nil Yes, Done. Valid till 30.09.2025 n No No

To be completed by RAA only

General Impressions (meetings)

Poor/Good/Very Good

Descriptive Remarks by member of the Audit Committee of the RAA: Name of the Member:

Recommended/Not recommended for empanelment

Remarks by Chairman (Audit Committee)

Remarks by Hon'ble Auditor General of Bhutan

Note: Attach separate sheet(s) if necessary.

SCH NO:1 Firm Overview

About Us

Ghosh & Associates is a professionally managed firm established in the year 1992. The leadership team of the firm consists of distinguished chartered accountants, corporate financial advisors and direct and indirect tax consultants.

The firm represents a combination of specialized skills, which are geared to offer sound financial advice and personalized proactive services. Those associated with the firm have regular interaction with Industry and other professionals which enables the firm to keep pace with contemporary developments and to meet the needs of the clients.

Presently the firm is working with a team of 5 Fellow Chartered Accountants acting as fulltime Partners, 4 Qualified Audit Managers, 6 Qualified Assistants, 4 Semi-Qualified Assistants, 10 Articled Assistants, 17 Audit Trainees & Assistants, 1 Software Personnel and 1 Forensic Auditor.

Beside that we are equipped, with all sorts of facilities related to Computer Software and Hardware to execute the assignments with desired accuracy and excellence. Our dedicated team along with the guidance and supervision of the Partners are always prepared to show their professionalism and efficiency in each and every step from the inception of the Audit Assignments till its final execution

The Partners, being the backbone of the organization, have been equipped with the latest professional updates and requisite knowledge to handle every Audit Assignments with professionalism and utmost care to maintain the desired level of accuracy and to ensure timely completion of the deliverables. Our Pledge is to provide the professional services as per the requirements of our clients and to fulfill their needs following the Professional Ethics prescribed by the Institute of Chartered Accountants of India.

> Our Mission

- 1. To provide innovative and personalized financial solutions, ensuring compliance and optimizing financial performance for our clients.
- 2. Empowering businesses and individuals through expert financial guidance, integrity, and professionalism.

- 3. Delivering high-quality accounting and advisory services with a commitment to excellence, transparency, and client satisfaction.
- 4. We are committed to provide all sorts of qualitative financial solutions to our esteemed clients as and when asked for.

> Our Vision

1. To be the trusted financial advisor for our clients, recognized for expertise, innovation, and exceptional service.

2. To lead the accounting industry through excellence, integrity, and forward-thinking solutions.

3. To foster long-term relationships, driving business growth and financial success for our clients and community.

Founding and Establishment

The firm was established in the year 1992 and the date of establishment was 14th March. During its 32 years of journey we have served various clients Pan India and in the Royal Kingdom of Bhutan.

Describing about the achievement of Significant Milestone throughout the Journey of 32 years the firm had been considered in Category I Audit firm by Reserve Bank of India. The Firm got empaneled itself with:

- 1. Comptroller and Auditor General of India (CAG)
- 2. Institute of Social Auditors of India (ISAI),
- 3. Indian Banks Association (IBA) for Agency of Special Monitoring (ASM),
- 4. Asian Development Bank as Firm Consultant,
- 5. Life Insurance Corporation of India (LIC),
- 6. Royal Audit Authority of Bhutan,
- 7. A number of Private and Public Sector banks of India.
- to serve the clients Pan India and Overseas.

Area of our Service

- Financial statement preparation as per BAS

- Financial Audit, Internal Audit and other Assurances
- Tax planning, compliance, and representation
- Financial planning and budgeting
- Business advisory and consulting
- Regulatory compliance and risk management

-Forensic Audit

-Transaction Audit

-Concurrent Audit of Banks

-Statutory Audit of Banks

Our Achievements

The Managing Partner cum Founder CA Partha Pratim Ghosh is a Fellow Chartered Accountant with an experience of 32 years. He is a qualified System Auditor (DISA) of ICAI, Qualified Social Impact Assessor of The Institute of Social Auditors of India (ISAI), Qualified Forensic Auditor of ICAI, Qualified Concurrent Auditor of Banks, ICAI, Qualified Insolvency Resolution Professional, IBBI. He conducted Statutory and Concurrent Audits of reputed concerns such as National Insurance Company Limited, Mining and Allied Machinery Corporation Limited, ITC Limited, West Bengal State Electricity Distribution Company Limited (WBSEDCL), State Trading Corporation of Bhutan Limited, Natural Resources Development Corporation Limited , Kuensel Corporation Limited, Army Welfare Project Limited, Concurrent and Statutory Auditors of reputed Public Sector banks such as State Bank of India, Central Bank of India, Indian Bank, UCO Bank, Punjab National Bank, Canara Bank, Axis Bank Limited, Federal Bank Limited etc.

- CA Sujata Saha (FCA) with her long association of 20 Years with the Firm is an MBA in Finance and she conducted Statutory and Internal Audits of various reputed Organizations namely ITC, WBSEDCL, State Bank of India, Indian Bank, Central bank of India etc. She is actively engaged in Income Tax Consultancy and acted as Financial Consultants of different Companies and Individuals.
- CA Nikhilendra Nath Basu (FCA) is associated with the firm since 2012. He is an active Partner having expert knowledge in the field of Auditing and Taxation and he also served reputed organizations Pan India.

- CA Ranjit Saha (FCA) is associated with the firm since 2008 and he was a retired professional of a reputed Government Organization of Calcutta Tram Company Limited. He is having expert knowledge in Auditing, Taxation and acted as financial Consultants of various Organizations such as ITC Limited, WBSETCL, WBSEDCL etc.
- CA Priyajit Dutt associated with the firm since 2014 and he is a Fellow Chartered Accountant (FCA) and is a ICAI Certified Concurrent Auditors of Banks. He conducted Statutory and Concurrent Audits of reputed concerns such as ITC Limited, WBSEDCL, State Trading Corporation Limited of Bhutan, Natural Resources Development Corporation Limited, Kuensel Corporation Limited, Army Welfare Project Limited, Concurrent and Statutory Auditors of reputed Public Sector banks such as State Bank of India, Central Bank of India, Indian Bank, UCO Bank, Punjab National Bank, Canara Bank, Axis Bank Limited, Federal Bank Limited etc. He has successfully conducted the assignment of Special Monitoring appointed by State Bank of India.

Business/ Legal Structure

Partnership Firm of Chartered Accountants.

Location and Reach Head Office: P-325 CIT Road, Kankurgachi, Kolkata-700054

Branch:

Saltlake: CB-108, Salt Lake . Sector-1 , Kolkata-700064 Asansol: C/o. Mr. Krishnendu Chatterjee, Guru Nanak Pally, Ismile, Asansol-713301

Contact: M: +91-9748711022, +91-9433011022

Email: ghoshandassociatesca@gmail.com, ppghosh@ghoshnadassociates.in Website: www.ghoshandassociates.in

SCH. NO:2: SERVICES OFFERED

AUDIT & ASSURANCE SERVICES

Statutory Audits:

A statutory audit is a legally required review of the accuracy of a company's or government's financial statements and records. The purpose of a statutory audit is to determine whether an organization provides a fair and accurate representation of its financial position by examining information such as bank balances, bookkeeping records, and financial transactions.

Some of the Key Clients served under this category are as follows: -

INDIA

- Webel Informatics Limited: Statutory Audit appointed by CAG
- West Bengal Trade Promotion Organization: Statutory Audit appointed by CAG
- Electro Medical and Allied Industries limited: Statutory Audit appointed by CAG
- Central Inland Water Transport Company Limited: Statutory Audit appointed by CAG
- Britannia Engineering Limited: Statutory Audit appointed by CAG
- Kalyani Spinning Mills Limited: Statutory Audit appointed by CAG
- MAMC Limited: Statutory Audit appointed by CAG
- National Insurance Company Limited: Statutory Audit appointed by CAG
- Life Insurance Corporation of India: Statutory Audit appointed by CAG

BHUTAN

- Army Welfare Project Limited: Statutory Audit
- Druk Air Corporation Limited: Statutory Audit
- Natural Resources Development Corporation Limited: Statutory Audit
- Kuensel Corporation Limited: Statutory Audit
- Druk Seed Corporation Limited: Statutory Audit
- Bhutan Agro Industries Limited: Statutory Audit
- State Trading Corporation of Bhutan Limited: Statutory Audit

Internal Audits

Internal audits evaluate a company's internal controls, including its corporate governance and accounting processes. These types of audits ensure compliance with laws and regulations and help to maintain accurate and timely financial reporting and data collection.

Some of the Key Clients served under this category are as follows: -

- Airport Authority of India: Internal Audit of New Terminal Project undertaken at
- the Netaji Subhash Chandra Bose International Airport, Kolkata.
- BSNL: Internal Audit of Various Units PAN India.
- West Bengal State Electricity Distribution Company Limited: Internal Audit
- Durgapur Projects Limited: Internal Audit.

Compliance Audits:

A compliance audit is the process of independently evaluating an organization to ensure that external rules, regulations and laws are being followed, as well as corporate bylaws, policies and procedures. A compliance audit comprehensively reviews an organization's adherence to regulatory guidelines.

- *Durgapur Steel Plant Limited (Unit of Steel Authority of India):* Audit of Provident Fund.
- *Alloy Steel Plant Limited (Unit of Steel Authority of India):* Audit of Provident Fund.
- *Tyre Corporation of India Limited:* Audit of Provident Fund.
- Andrew Yule Limited: Audit of Provident Fund.

Forensic Audit

A forensic audit examines and evaluates a firm's or individual's financial records to derive evidence used in a court of law or legal proceeding.Forensic auditing is a specialization within accounting, and most large accounting firms have a forensic auditing department. Forensic audits require accounting and auditing procedures and expert knowledge about the legal framework of such an audit

The firm successfully conducted Forensic Audit Assignments of various clients, allotted by the Hon'ble National Company Law Tribunal (NCLT).

- Aanchal Ispat Limited
- Sri Sai Car Sales Pvt. Ltd
- Brijsons Hotel Private Limited.
- Duckbill Drugs Private Limited
- Las Goldair Handling Private Limited.

Risk Management and Internal Control procedures

As a part of the Concurrent Audit Procedures the firm had undertaken the assignments related to Risk Management and Internal Control procedures in the form of RBIA (Risk Based Internal Audit) of the following clients namely: -

- UCO Bank,
- Bank of India
- Punjab National Bank
- Central Bank of India
- United Bank of India

<u>Agreed Upon Procedure:</u> An agreed-upon procedures engagement is an attestation engagement in which a practitioner performs specific procedures on subject matter and reports the findings without providing an opinion or conclusion. The subject matter may be financial or nonfinancial information.

The firm conducted Limited Review of the following Clients

- Puyang Refractories Group Company India Private Limited
- Books and Allied Private Limited.
- SD Eastern Bhutan Coal Company Limited
- Taxation: The Firm is having its separate Taxation win. Varied services are provided to the clients in the area of; -

• Income tax return filing of individuals, Companies, Firms, Non-Profit seeking Organizations

- Tax Planning
- Filing of Related forms for repatriation of funds by NRI Individuals
- Tax Audit under Section 44AB of Income Tax Act 1961
- Consultancy related to Income Tax appeals on behalf of the clients.
- Advisory Services: The firm is also engaged in providing advisory services to its clients namely; -
 - Due Diligence of various borrowers on behalf of the Public Sector Banks in India
 - Acted as an Agency of Specialized Monitoring (ASM) empaneled by the Indian Banking Association (IBA)
 - Audit of a number of CSR Related activities of ITC Limited since 2015 u/s 135 of the Companies Act 2013.
 - Acted as a Consultant for the implementation of BAS in Bhutan Agro Industries Limited (BAIL)

SCH. NO:3: INDUSTRY EXPERTISE

- Ghosh & Associates, Chartered Accountants (*the Firm*) has extensive experience in serving diverse industries, providing tailored financial solutions and expertise.
- Key Industries Served
- Manufacturing and Distribution: More than 32 years of experience in panning of financial matters, optimization of Income Tax and other taxes and providing Audit & Assurance services to manufacturing and distribution companies.

* <u>Key Clients include:</u>

<u>INDIA</u>

- *ITC Limited* (CD Audit, Internal Audit of Multi Layered Plastic activities and related Expenses, Audit of the projects related to Automated Warehouse constructed, Analyzer of SMARTKATCH System, Audit of CSR Related activities.
- Bharat Coking Coal Limited: Continuous Internal Audit.
- South Eastern Coal Fields Limited: Miscellaneous audit related to stores and spares.
- Northern Coal Fields Limited: Miscellaneous audit related to stores and spares.
- Central Coal field Limited: Salary and Wages Audit
- Mahanadi Coalfields Limited: Road Sales Audit.
- *Airport Authority of India:* Internal Audit of New Terminal Project undertaken at the Netaji Subhash Chandra Bose International Airport, Kolkata.
- BSNL: Internal Audit of Various Units PAN India.
- West Bengal State Electricity Distribution Company Limited: Internal Audit
- West Bengal State Electricity Distribution Transmission Company Limited: Stores Audit.
- Durgapur Projects Limited: Internal Audit.
- Durgapur Steel Plant (Unit of Steel Authority of India): Audit of Provident Fund.
- Tyre Corporation of India Limited: Audit of Provident Fund.
- Andrew Yule & Company Limited Provident Fund Institution for Head Office: Audit of Provident Fund.
- Alloy Steel Plant (Unit of Steel Authority of India): Audit of Provident Fund.
- Webel Informatics Limited: Statutory Audit appointed by CAG
- West Bengal Trade Promotion Organization: Statutory Audit appointed by CAG
- Electro Medical and Allied Industries limited: Statutory Audit appointed by CAG
- Central Inland Water Transport Company Limited: Statutory Audit appointed by CAG
- Britannia Engineering Limited: Statutory Audit appointed by CAG
- Kalyani Spinning Mills Limited: Statutory Audit appointed by CAG
- MAMC Limited: Statutory Audit appointed by CAG
- National Insurance Company Limited: Statutory Audit appointed by CAG

- Life Insurance Corporation of India: Statutory Audit appointed by CAG
- Lafarge India Limited: Internal Audit
- Raymond Limited (Cement Division): Internal Audit
- *Indian Oil Corporation Limited:* Miscellaneous audit related to debtor's reconciliation.

BHUTAN

(Appointed by the Royal Audit Authority)

- Army Welfare Project Limited: Statutory Audit
- Druk Air Corporation Limited: Statutory Audit
- Natural Resources Development Corporation Limited: Statutory Audit
- Kuensel Corporation Limited: Statutory Audit
- Druk Seed Corporation Limited: Statutory Audit
- Bhutan Agro Industries Limited: Statutory Audit
- State Trading Corporation of Bhutan Limited: Statutory Audit

Other Assignments in Bhutan

- Singye Group of Companies Private Limited
- SD Eastern Bhutan Coal Company Limited
- Sherja Breweries Private Limited
- SD Eastern Bhutan Ferro Silicon Private Limited
- SD Cryogenic Gases Private Limited
- SD Hotel & Hospitality Private Limited

Real Estate and Construction: - The firm has been undertaking Statutory Audits of various Private Limited Companies engaged in Construction across the Royal kingdom of Bhutan. Some of the notable clients are as follows: -

- Yankhil Construction Private Limited- Statutory Audit.
- Samdrup Norbu Construction Private Limited- Statutory Audit.
- Jabab Construction Private Limited- Statutory Audit.
- Penjor Construction Private Limited- Statutory Audit.
- Zhenphen Private Limited- Statutory Audit.
- **P** Gyelsthen Construction Pvt. Ltd- Statutory Audit.
- C.N Construction Pvt. Ltd- Statutory Audit.
- Chimmi RD Construction Pvt Ltd- Statutory Audit.
- Nakling Builders Pvt. Ltd- Statutory Audit.
- IT & Software: The firm is having experience an experience of serving clients in IT sector also in The Royal Kingdom of Bhutan.
 - Peljorkhang Private Limited- Statutory Audit.
 - NGN Technologies Private Limited. Statutory Audit.

Healthcare & Pharmaceuticals: The key Clientele includes; -

- West Bengal State Health & Family Welfare Samity (NHM)-Internal Audit.
- Directorate of Health Service Govt. of W.B:- Internal Audit.
- Geno Pharmaceuticals Limited: Internal Audit
- Contest Chemicals Private Limited: Audit of Provident Fund

Mon-Profit and Education: The key Clientele includes; -

- Statutory Audit of West Bengal Zoo Authority.
- Tax Audit of ITC Sangeet Research Academy.
- Audit of CSR related activities of ITC Limited a leading FMCG Conglomerate.
- Statutory Audits of different Schools and Colleges registered under Govt. of West Bengal.

The key Clientele includes;

College: -

- Rishi Bankim College, Naihati- Statutory Audit.
- **Presidency University** Statutory Audit.
- Sadhan Chandra Maha Vidyalaya- Statutory Audit.
- Sagar Maha Vidyalaya- Statutory Audit.

Schools: -

- Gokhale Memorial Girls School- Statutory Audit.
- Bangabashi School: Statutory Audit.
- Begunia Vidyapeath Medinipur: Statutory Audit.
- Chalsimulia Kamakhya Vidyapeath: Statutory Audit.
- Manikbandh Vidyapeath Medinipur: Statutory Audit.
- Jagadishpur High School: Statutory Audit.
- Khalipur Senior Madrasha: Statutory Audit.
- Kaiti N.C.N High School: Statutory Audit.
- Kajora High School: Statutory Audit.
- Kaligram High School Bardhaman: Statutory Audit.
- Kalipur High School: Statutory Audit.
- Kalna Haripada High School Asansol: Statutory Audit.
- Kamarda Charu Bhagabati Vidyamandir: Statutory Audit.
- Kanaidighi Gigh School: Statutory Audit.
- Madhabpur High School: Statutory Audit.
- Ushangini Girls High School: Statutory Audit.
- Salkia A.S High School: Statutory Audit.
- Mangrul Bisheswar High School: Statutory Audit.
- Sailendra Sircar Vidyalaya: Statutory Audit.
- Giribala Sircar Balika Vodyalaya: Statutory Audit.
- Saraswati Balika Vidyalaya: Statutory Audit.

SCH NO:4: TEAM COMPOSITION AND KEY PERSONNEL

Partners' Profile

ScheduleNo:4

CA. ParthaPratim Ghosh

Address: CB-108 Salt Lake, Sector-1, Kolkata – 700 064 Contact No. 9748711022, 9433011022

Designation:

Managing Partner of M/s Ghosh & Associates, Chartered Accountants, since 1992.

Membership:

Associate Member of the Institute of Internal Auditors USA. Permanent Member of Calcutta Club Limited. Member of the Professional Development Committee of

Member of the Professional Development Committee of the Institute of Chartered Accountants of India, New Delhi for 2011-12.

Enlisted Examiner of the Institute of Chartered Accountants of India. Peer Reviewer of the Institute of Chartered Accountants of India.

Qualification:

i. Fellow Member of the Institute of Chartered Accountants of India

ii. Fellow Member of the Institute of Cost & Works Accountants of India

Accountants of India. iv. Member of Institute of Social Auditors Of India. iii. Qualified Information System Auditor (DISA) of Institute of Chartered

v. Certified Forensic Auditor of the Institute of Chartered Accountants of India.

vi. Certified Concurrent Auditors of Banks by the Institute of Chartered Accountants of India.

vii. Qualified in the Examination of Insolvency & Bankruptcy Board of India and thus became an Insolvency Professional. (Contd....)





Working Experience:

Has more than Twenty Five Years' experience in:

I. Different types of Audit of Public and Private Sector Companies

Different types of Audit of Public and Private Sector Banks.

3. Audit of Educational Institutes (Both School and Colleges)

4. Information Systems Audit of Branches of Public Sector Banks and Company.

Statutory Audit of Corporations in Bhutan. 5. 6. Statutory/Internal Audit of Private Sector Companies in Bhutan.

7. Statutory and Internal Audit of various Hotels across India

Sectoral Experience:

l. Bank

2. Coal

3. Distillery

4. Aviation.

5. Retail

6. Software

7. Hospitality 8. Health

9. Agro Industries.

10. Manufacturing

I1. Jewellery

2. Leather Footwear

3. Warehousing





CA. Sujata Saha

Address: 248 S. N. Roy Road, Kolkata – 700 038 Designation: Partner in M/s Ghosh & Associates, Chartered Accountants since 2005.

Membership:

A permanent member of Tollygunge Club, Kolkata.

Qualification:

Fellow Member of the Institute of Chartered Accountants of India MBA in Finance from ISWBM, Kolkata.

Working Experience:

Senior Auditor in M/s Ray & Ray, Chartered Accountants, Kolkata up to 1986.

Senior Accounts Executive in EIH Limited, Kolkata (Taken VRS in 2003). Has more than seventeen years experience in Hospitality Industry.

Sectoral Experience:

1.Hospitality 2. Manufacturing 3. Trading 4. Health





CA. Ranjit Saha

Address: P-248 Laketown, Block-A, 3rd floor, Kolkata – 700 089 **Designation:** Partner in M/s Ghosh & Associates, Chartered Accountants since 2005.

Qualification:

Fellow Member of the Institute of Chartered Accountants of India

Working Experience:

Senior Account Assistant in Calcutta Metropolitan Development Authority for two years. Senior Accounts Officer in CTC (1978) Limited for twenty four One year experience in Ray & Ray, Chartered Accountants years.

Presently Partner in M/s Ghosh & Associates, Chartered Accountants, Kolkata since 2008.

Sectoral Experience:

1.Service Sector 2. Transport 3. Bank4. Manufacturing







CA. Nikhilendra Nath Basu

Address: Golpark Co-op Housing Society, 49B Gobindapur Road, Kolkata-45

Designation:

Partner in M/s Ghosh & Associates, Chartered Accountants since 2012. Qualification:

Associate Member of the Institute of Cost & Works Accountants of India Fellow Member of the Institute of Chartered Accountants of India

Working Experience:

Partner in M/s T. K. Ghose & Co, Chartered Accountants, for 11 years Worked in Deloitte Huskins & Sells, Chartered Accountants for 4 years Partner in M/s S. Ghose & Co, Chartered Accountants for 4 years.

Sectoral Experience:

1. Agro industries. 2. Clearing & Forwarding

3. Bank 4. Software







CA. Priyajit Dutt

Address: 50 B Mansatala Lane, Kidderpore, Kolkata-700023

Designation:

Partner in M/s Ghosh & Associates, Chartered Accountants since 2014.

Qualification:

Partner in M/s Ghosh & Associates, Chartered Accountants, from 2014 Fellow Member of the Institute of Chartered Accountants of India. Former Associate in M/s Genpact India Private Limited. Former Audit Assistant in M/s Agarwal Kejrieal & Co. Former Audit Assistant in M/s K.L Sahgal & Co. CAI certified Concurrent Auditor of Banks. Post-qualification Working Experience: Post Qualification Courses 2. Clearing & Forwarding Sectoral Experience: . Agro industries.

3. Public & Private Sector Bank

4. Coal.

5. Software

6. Ferro Silicon

7. Ferro Alloys

8. Hotel

9Appoi. Public Sector Companies Audit (CAG Appointed) 10. Breweries









Certificate of Membership

This is to certify that Ghosh Partha Pratim Membership No. 055752 of Calcutta was admitted as a Fellow of the Institute on the Twenty fourth day of January, 1997. Given by the Council under the Common Seal of the Institute of Chartered Accountants of India, this Thirty first day of January, 1997.

ATTESTED TO BE TRUE COPY

For GHOSH & ASSOCIATES Chartered Accountants (FRN - 322,06E)

h, Partner

p No. 0557521

P.P. Ghe

(Membershi

Chartered Accountants * TOLKATA

Ashah Hildy (ASHOK HALDIA) Secretary

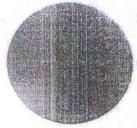
1) Chitale

(M M CHITALE) President The Institute of Chartered Account miss of Irria



Certificate of Membership

This is to certify that Nikhilendra Nath Basu Son of Late Jogendra Nath Basu Membership No. 008952 of Kolkata was admitted as a Fellow of the Institute on the Eighteenth day of November, 2005. Given by the Council under the Common Seal of the Institute of Chartered Accountants of India, this Thirtieth day of November, 2005.



ANN HILL ASHOK HALDIA) Secretary

ATTESTED

KAMLESH S VIKA President



BE TRUE COPY For GHOSH & ASSOCIATES artered Accountants RN - 2 A016E) Partner Membe p No.055752

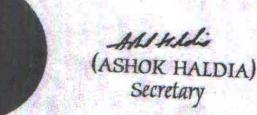
TO





Certificate of Membership

This is to certify that Ms. Saha Sujata Daughter of Late G Saha Membership No. 053309 of Kolkata was admitted as a Fellow of the Institute on the First day of July, 2005. Given by the Council under the Common Seal of the Institute of Chartered Accountants of India, this Thirty first day of July, 2005.



Chartered Accountants

1 vikamy KAMLESH S VIKAMSEY President

ATTESTED TO BE TRUE COPY

No. 055



Certificate of Membership

This is to certify that Saha Ranjit Son of Hemendra Kumar Saha Membership No. 050982 of Kolkata was admitted as a Fellow of the Institute on the Twenty third day of November, 2004. Given by the Council under the Common Seal of the Institute of Chartered Accountants of India, this Thirty first day of December, 2004.



(SUNIL GOYAL) President

TESTED AT TC BE TRUE COPY

P.PG

(Membersh

GHOSH & ASSOCIATES

sh. Partn

ASHOK HALDIA

Secretary





Certificate of Membership

This is to Certify that Priyajit Dutt Son of Pradyut Kumar Dutt Membership No. 305257 of Kolkata was admitted as an Associate of the Institute on the First day of April, 2013 and he is entitled to use the letters A.C.A. after his name. Given by the Council under the Common Seal of the Institute of Chartered Accountants of India, this Thirtieth day of April, 2013.

PALYOJIE DUH

Membe

ATTESTED

D TO COPY

Partner .

hip No. 055752)

GHOSH & ASSOCIATES

(T KARTHIKEYAN)

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Su Ageo and

SUBODH KUMAR AGRAWAL)

President

SCHEDULE NO: 4

CURRICULAM VITAE (CV) OF QUALIFIED STAFF

CURRICULAM VITAE Position Title and No.		Qualified Team Lea		
		Ghosh & Associates		
		CA Kalyan Banerjee		
		22.01.1949		
Country of Citizenshi	n/Residence	Indian		
Education	p/ Residence	Chartered Accounta	ant	
Membership of Profes	aional Accoriations		ed Accountants of India	
	ssional Associations	Nil	eu Accountants of India	
Other Training	a line & TAT it a)		Perseali	
Language Known (Sp		English, Hindi and	Dengan	
Employment record r assignment				
Period (From – To)	Employer & Position	Location	Activities Performed	
10/1978-01/1979	Bengal Lamps & Electrical Company Limited	Kolkata	Worked as an Accounts Office	
Detailed Tasks Assign			He was responsible for handling the Annual Accounts and also acted as an officer responsible for monitoring payment of Statutory Dues, Income Tax Related matters	
07/1979 to 06/2011	National Insurance Company Limited	Kolkata	Worked as an Accounts Office	
Detailed Tasks Assign	ned		He was responsible for handling the Annual Accounts and worked as a responsible officer during Statutory and other Audit related matters.	
01/1979 to 10/1979	Indian Record Manufačturing Co. Ltd	Kolkata	Worked as an Accounts Office	
Detailed Tasks Assign	ned		He was responsible for handling the Annual Account and worked as a responsible officer during Statutory and other Audit related matters.	
03/2012-07/2014	M Chowdhury & Co. Chartered Accountants	Kolkata	Qualified Audit Assistant	
Detailed Tasks Assigned			Involved in Audit & taxation related matters	
05/1978-10/1978	Ray & Ray Chartered Accountants	Kolkata	Qualified audit Assistant	
Detailed Tasks Assign	ned		Involved in Audit & taxation related matters	



22/09/2015 and still continuing	Ghosh & associates	Kolkata	Qualified audit Assistant
Detailed Tasks Assign	ed		Involved in Audit & taxation related matters, audit of Banks and Other Audit & assurance related matters on pan India Basis

Certification:

I, the undersigned, certify that to the best of my knowledge and belief, this CV correctly describes myself, my qualifications, and my experience, I understand that any willful misstatement described herein may lead to my disqualification or dismissal, if I engaged.

CA P Dutt

(Verified by) (Day/Month/Year)	(Signature)	ASS ASS	Date	
×		Chartered Accountants		
CA P P Ghosh	Call ha	TOLKATI		
27/07/2023 (Day/Month/Year) (Authorised Representative of the Intern	(Signature) al Auditor Firm)		Date	

Position Title and No.		Qualified Team Leader		
Name of the Firm		Ghosh & Associates		
Name of Expert:		CMA Subodh Sarkar		
Date of Birth	x	18.05.1972		
Country of Citizensh	ip/Residence	Indian		
Education		Cost Accountant		
Membership of Profe	ssional Associations	Institute of Cost Acc	countants of India	
Other Training		Nil		
Language Known (Sp		English, Hindi and I	Bengali	
Employment record assignment	relevant to the			
Period (From – To)	Employer & Position	Location	Activities Performed	
05/2010-04/2012	L.B Jha & Co.	Kolkata	Qualified Audit Assistant	
Detailed Tasks Assig	ned		Involved in Audit & taxation related matters.	
06/2012 to 05/2015	Dhandhania & Co.	Kolkata	Qualified Audit Assistant	
Detailed Tasks Assigned		2. 2.	Involved in Audit & taxation related matters and other allied activities.	
08/2015 to 07/2018	K.L Banerjee & Co.	Kolkata	Qualified Audit Assistant	
Detailed Tasks Assign	ned		Involved in Audit & taxation related matters, Vat and Service Tax related matters	

Certification:

I, the undersigned, certify that to the best of my knowledge and belief, this CV correctly describes myself, my qualifications, and my experience, I understand that any willful misstatement described herein may lead to my disqualification or dismissal, if I engaged.

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CA P Dutt				
(Verified by)	(Signature)	ASSOC ASSOC	Date	
(Day/Month/Year)		Chartered Accountants	1	
CA P P Ghosh	nah	* TOLVATA		
27/07/2023	(Signature)	CINNIS	Date	
(Day/Month/Year)				
(Authorised Representative of the	Internal Auditor Firm)			

Position Title and No.		Qualified Team Leader		
Name of the Firm		Ghosh & Associates		
Name of Expert:		CMA Alauddin Golder		
Date of Birth		04.03.1960		
Country of Citizenship	/Residence	Indian		
Education		Cost Accountant		
Membership of Profess	sional Associations	Institute of Cost Accou	intants of India	
Other Training		Nil		
Language Known (Spe	aking & Writing)	English, Hindi and Ber	ngali	
Employment record re	levant to the assignment			
Period (From – To)	Employer & Position	Location	Activities Performed	
07/1994-06/1996	Gupta, Chowdhury & Ghosh	Kolkata	Qualified Audit Assistant	
Detailed Tasks Assigne	ed	1 200	Involved in Audit & taxation related matters, Vat and Service Tax related matters	
08/1996 to 07/2006	Kalyani Spinning Mills Limited	Kolkata	Worked as an Accounts Officer	
Detailed Tasks Assigne	ed	- B	He was responsible for handling the Annual Accounts and worked as a PF manager in that Company.	
05/2006 to 08/2015	Ray & Ray	Kolkata	Qualified Audit Assistant	
Detailed Tasks Assigne	ed		Involved in Audit & taxation related matters, Vat and Service Tax related matters	
10/07/2018 and still Continuing	Ghosh & associates	Kolkata	Qualified audit Assistant	
Detailed Tasks Assigne	ed		Involved in Audit & taxation related matters, audit of Banks and Other Audit & assurance related matters of pan India Basis	

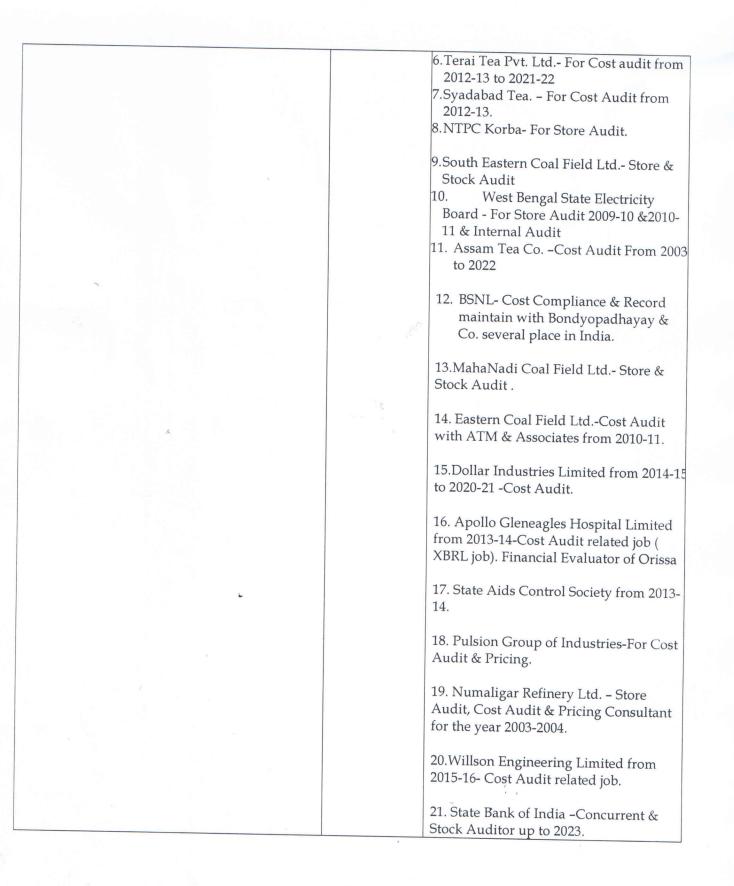
Certification:

I, the undersigned, certify that to the best of my knowledge and belief, this CV correctly describes myself, my qualifications, and my experience, I understand that any willful misstatement described herein may lead to my disqualification or dismissal, if I engaged.

CA P Dutt		
(Verified by)	(Signature)	Date
(Day/Month/Year)	Chartered	(C)
CA P P Ghosh	Accountants	
27/07/2023	(Signature)	Date
(Day/Month/Year) (Authorised Representative of the	e Internal Auditor Firm)	

Position Title and No.		Team Membe	er
Name of the Firm		Ghosh & Asso	
Name of Expert:		Debabrota Ba	
Date of Birth		10.09.1974	
Country of Citizenship/Re	esidence	Indian	
Education		B.Com	
Membership of Profession	al Associations	Institute of Co	ost Accountants of India
Other Training	3	Nil	
Language Known (Speaking	ng & Writing)	English, Hind	li and Bengali
Employment record releva		0,	
Period (From - To)	Employer & Position	Location	Activities Performed
05/2018 to Still continuing	Ghosh & Associates.	Kolkata	Qualified Audit Assistant
Detailed Tasks Assigned			Involved in Audit & taxation related matters and other allied activities PAN India basis and Royal kingdom of Bhuta Having experience in the areas of 1.Compliance with the statues governing the (e.g. Companies Act, Central Excise Act etc) and various pronouncement by the cost Accounting Record Rules (CARR), Cost Accounting Standard (CAS). 2.Costing System Installation 3.Internal Controls and procedures (by carrying out compliance and substantive test) 4.Consolidation of unit wise statement 5.Capitalization of Fixed Assee 6.Valuation of inventory 7.Cenvat Audit and Valuation Audit under Excise Act U/s 14A and 14AA, Physical verification (in respect of assets and inventories) 9.Financial Analysis (Variance and Ratio Analysis) 10.Plant Capacity Utilization 11.Segmental reporting 12.Related Party Disclosure 13.Preparation of Cost Statement on behalf of the client, Corporate Financial Advisory Services, Taxation-Advisory Services and Representation.
mausulai Experience			1.Linc Pen and Plastic- For Cost Audit from 2012-13.
			2. WEBSOL Pvt Ltd. For Cost Audit from 2011-12.
			3. Dwarkesh Pvt. LtdFor Cost Compliance
		*	from 2011-12. 4.Super Forging Steel Pvt. Ltd. –For Cost Audit & Compliance & CST from 2011
		_	Audit & Compliance & GST from 2011- 12.GST From 2017-18.
			5.Caplet India Pvt. Ltd- For Cost Audit from 2012-13 to 2021-22







(Verified by) (Day/Month/Year)	(Signature)	Chartered III	
CA P P Ghosh		Accountants *	
27/07/2023 (Day/Month/Year) (Authorised Representative of the	(Signature) e Internal Auditor Firm)	Date	
*			
		4 	
		•	

Position Title and No.		Team Member	
Name of the Firm		Ghosh & Associates	
Name of Expert:		Utpal Chandra Chakraborty	
Date of Birth		30.05.1989	
Country of Citizenship/Residence		Indian	
Education		СМА	
Membership of Professional Associations		Institute of Cost Accountants of India	
Other Training		Nil	
Language Known (Speaking & Writing)		English, Hindi a	and Bengali
Employment record relev	ant to the assignment		
Period (From – To)	Employer & Position	Location	Activities Performed
11/2022 to Still continuing	Ghosh & Associates.	Kolkata	Qualified Audit Assistant
Detailed Tasks Assigned			Involved in Audit & taxation related matters and other allied activities PAN India basis and Royal kingdom of Bhutan. Having experience in the areas of 1.Compliance with the statues governing the (e.g. Companies Act, Central Excise Ac etc) and various pronouncement by the co Accounting Record Rules (CARR), Cost Accounting Standard (CAS). 2.Costing System Installation 3.Internal Controls and procedures (by carrying out compliance and substantive test) 4.Consolidation of un wise statement 5.Capitalization of Fixed Assets 6.Valuation of inventory 7.Cenvat Audit and Valuation Audit under Excise Act U/s 14A and 14AA, Physical verification (in respect of assets and inventories) 9.Financial Analysis (Variance and Ratio Analysis) 10.Plant Capacity Utilization 11.Segmental reporting 12.Related Party Disclosure 13.Preparation of Cost Statement on behalf of the client, Corporate Financial Advisory Services, Taxation-Advisory Services and Representation.14. Internal Audit of Coal Power Sector.
CAPDutt			FI
(Verified by) (Day/Month/Yea CA P P Ghosh	(Day/Month/Year)		Chartered Accountants
27/07/2023 (Day/Month/Yea		(Signature)	Date

Position Title and No.		Team Member				
Name of the Firm		Ghosh & Associates				
Name of Expert:		Samar Nath Tewari				
Date of Birth		29.07.1990				
Country of Citizenship/Re	sidence	Indian				
Education Membership of Professional Associations		СМА				
		Institute of Cos	Institute of Cost Accountants of India			
Other Training		Nil				
Language Known (Speakir	ng & Writing)	English, Hindi	and Bengali			
Employment record releva			×			
Period (From – To)	Employer & Position	Location	Activities Performed			
09/2022 to Still continuing	Ghosh & Associates.	Kolkata	Qualified Audit Assistant			
Detailed Tasks Assigned			Involved in Audit & taxation related matters and other allied activities PAN India basis and Royal kingdom of Bhutan. Having experience in the areas of 1.Compliance with the statues governing the (e.g. Companies Act, Central Excise Ac etc) and various pronouncement by the co Accounting Record Rules (CARR), Cost Accounting Standard (CAS). 2.Costing System Installation 3.Internal Controls and procedures (by carrying out compliance and substantive test) 4.Consolidation of un wise statement 5.Capitalization of Fixed Assets 6.Valuation of inventory 7.Cenvat Audit and Valuation Audit under Excise Act U/s 14A and 14AA, Physical verification (in respect of assets and inventories) 9.Financial Analysis (Variance and Ratio Analysis) 10.Plant Capacity Utilization 11.Segmental reporting 12.Related Party Disclosure 13.Preparation of Cost Statement on behalf of the client, Corporate Financial Advisory Services, Taxation-Advisory Services and Representation.14. Internal Audit of Coal Power Sector.			
CA P Dutt			KIT			
(Verified by) (Day/Month/Yea	r)	(Signature)	Chartered Date			
CA P P Ghosh			Accountants &			
27/07/2023 (Day/Month/Yea (Authorised Repre	,	(Signature)	Date			

Position Title and No.		Team Member	Team Member			
Name of the Firm		Ghosh & Associates				
Name of Expert:		Gurmeet Singh Gurtata				
Date of Birth		16.08.1991				
Country of Citizenship/I	Residence	Indian				
Education		СМА				
Membership of Profession	nal Associations		t Accountants of India			
Other Training		Nil				
Language Known (Speak	ing & Writing)		and Bengali			
Employment record relev	ant to the assignment		English, Hindi and Bengali			
Period	Employer & Position	Location	Activities Performed			
(From – To)	1 -)	Location	Activities renormed			
07/2022 to Still continuin	g Ghosh & Associates.	Kolkata	Qualified Audit Assistant			
Detailed Tasks Assigned	d and the fibble charles.	Roman	Involved in Audit & taxation related			
			matters and other allied activities PAN India basis and Royal kingdom of Bhutan Having experience in the areas of 1.Compliance with the statues governing the (e.g. Companies Act, Central Excise A etc) and various pronouncement by the co Accounting Record Rules (CARR), Cost Accounting Standard (CAS). 2.Costing System Installation 3.Internal Controls and procedures (by carrying out compliance and substantive test) 4.Consolidation of u wise statement 5.Capitalization of Fixed Assets 6.Valuation of inventory 7.Cenvat Audit and Valuation Audit under Excise Act U/s 14A and 14AA, Physical verification (in respect of assets and inventories) 9.Financial Analysis (Variance and Ratio Analysis) 10.Plant Capacity Utilization 11.Segmental reporting 12.Related Party Disclosure 13.Preparation of Cost Statement on behalf of the client, Corporate Financial Advisory Services, Taxation-Advisory Services and Representation. 14. Internal Audit of Coal & Power Sector.			
CA P Dutt			/			
(Verified by) (Day/Month/Yea	r)	(Signature)	Date Date			

(Signature)

CA P P Ghosh

27/07/2023

(Day/Month/Year)

(Authorised Representative of the Internal Auditor Firm)

Date

Chartered Accountants

Membership No. 14186



Certificate of Membership

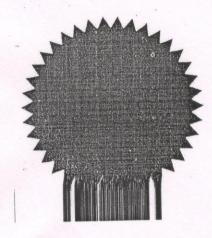
This is to certify

A. Golder

of Lakshmipul

an Associate member of the Institute of Cost Accountants of India is entitled to use the descriptive letters ACMA after his name with effect from 1st February, 2012.

This the second day of July, 2012.

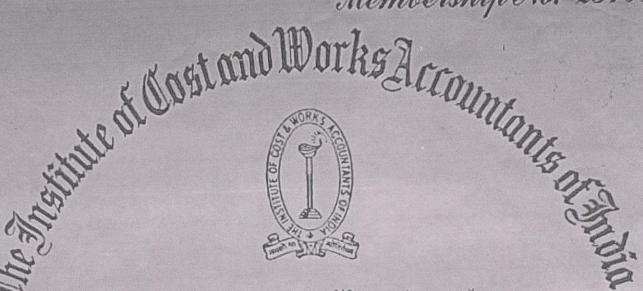


ATTESTED TO BE TRUE COPY

reppalle President

No_22861
The
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Thefull and or Rest community
istur india
Certificate of Membership
This is to certify that
GURMEET SINGH GURTATA
of ASANSOL
was admitted as an Associate of the Institute of
Cost and Works Accountants of India on the
twentythird day of October two
thousand two.
Given by the Council under the Common
Seal of the Institute of Cost and Works
Accountants of India
This the eighth day of November 2002.
ATTESTED TO NA-AB- BE TRUE COPY President
RASSO .
Chartered (m) Forelary
A A A A A A A A A A A A A A A A A A A

Membership No. 25103



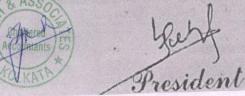
Certificate of Memberzhip

This is to certify that FamarNath Tewari of Asansol

was admitted as an Associate of the Institute of Cost and Norks Accountants of India on the fifteenth day of May two thousand five.

Given by the Council under the Common Seal of the Institute of Cost and Norks Accountants of India ATTESTED TO BE TRUE COPY This the thirtieth day of June 2005.





The Institute of Chartered Accountants of India

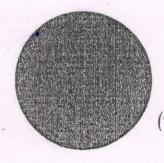


Certificate of Membership

This is to Certify that Kalyan Banerjee Son of Late Krishnadas Banerjee Membership No. 050608 of Kolkata was admitted as a Fellow of the Institute on the Thirtieth day of June, 2010. Given by the Council under the Common Seal of the Institute of Chartered Accountants of India, this Thirty first day of July, 2010.

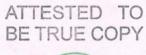


Valyan Banage 050608



(T KARTHIKEÝAN Secretary

(AMARJIT CHOPRA) President





The Institute of Chartered Accountants of India



Certificate of Membership

This is to Certify that Sarkar Jyotirmoy Son of Chittaranjan Sarkar Membership No. 053672 of Kolkata was admitted as a Fellow of the Institute on the Twentieth day of November, 2021 and he is entitled to use the letters F.C.A. after his name.

Given by the Council under the Common Seal of the Institute of Chartered Accountants of India, this Thirtieth day of November, 2021.



(JAI KUMAR BATRA)

Acting Secretary ATTESTE

Zampusalle

(NIHAR N JAMBUSARIA) President

BE TRUE

No 7623 The nestmic of cost and orks crownings (Certificate of Membership) This is to certify that Utpal Chandra Chakraberty of_ Calcutta was admitted as an Associate of the Institute of Cost and Works Accountants of India on the thirtieth day of June one thousand nine hundred and eightypeven Given by the Council under the Common Seal of the Institute of Cost and Works Accountants of India This the twentiette day of July 1982 ATTESTED TO LAS. Roo BE TRUE COPY President Ac Be Secreu.

Membership No. 33409 Anthitute of Cost Accounter of the

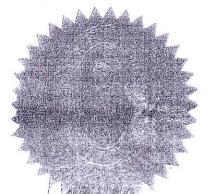
Certificate of Membership

This is to Certify that Subodh Sarkar of Pandua (N.B.)

was admitted as an Associate of the Institute of Cost Accountants of India on the thirty first day of October Two Thousand Twelve.

Given by the Council under the Common Seal of the Institute of Cost Accountants of India.

This the thirty first day of October, 2012.



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SCH No:4: PROFESSIONAL DEVELOPMENT

> The Partners of the Firm believe that "Learning never exhausts the mind"

-Leonardo Da Vinchi

Keeping that in mind we always approach for acquiring required skill and knowledge by way of attending the Professional Development and Training Programs arranged by the Institute of Chartered Accountants of India in regular intervals. This includes attending seminars on *Taxation, Standards on Auditing, Forensic Audit, Social Audit, IND-AS, International Accounting Standards, GST and Information Technology* etc. The Partners also participates in post qualification courses of ICAI. The Partners of the firm holds certificates:

- Diploma in System Audit (DISA)
- Certificate in Concurrent Audit, ICAI
- Certificate of Registered Social Assessor, ISAI
- Certificate on Insolvency and Bankruptcy Codes 2016, IBBI
- Certificate in Forensic Audit, ICAI.

The knowledge sharing Programs helps the Partners to keep pace with the dynamism of the Professional Environment and adding value to the skill and competence of the partners in discharging their day to day duties and offering valuable services to the partners.

"Training is not an expense, but an investment in human capital."

-Roy H. Williams

The moto of the Firm includes development of the Human Capital those who are associated with the Organization like Audit Assistants, Article Assistants, Professionals etc. The firm arranges to send them for different seminars and knowledge sharing programs arranged by different Professional bodies like ICAI, ICWAI, Income Tax Department, GST Department etc. at regular Intervals.

Knowledge sharing programs are also arranged at the weekends where Partners and Assistants interact on a Particular topic like *Standard on Auditing, Income Tax, GST, International Standards on Auditing, International Standard on Accounting, Bhutanese Accounting Standards (BAS).* The interaction between the Partners and Assistants works as a catalyst for sharing their understanding and views on a particular topic and complements each other at the time of offering services to the clients.

SCH. NO.:5: Quality Assurance and Compliance <u>SQC-1 (Standard on Quality Control by Institute of Chartered Accountants of India)</u>

The Firm, being a registered entity with the Institute of Chartered Accountants of India (ICAI) is committed to establish standards and provide guidance regarding a firm's responsibilities for its system of quality control for audits and reviews of historical financial information, and for other assurance and related services engagements.

The purpose of this standard is to establish a system of quality control designed to provide it with reasonable assurance that the firm and its personnel comply with professional standards and regulatory and legal requirements, and that reports issued by the firm or engagement partner(s) are appropriate in the circumstances.

In order to comply with the requirement of the standard the firm developed a system of quality control should include policies and procedures addressing each of the following elements:

- (a) Leadership responsibilities for quality within the firm.
- (b) Ethical requirements.
- (c) Acceptance and continuance of client relationships and specific engagements.
- d) Human resources.
- (e) Engagement performance.
- (f) Monitoring.

Independence

The firm developed required policies and procedures designed to provide reasonable assurance that the firm, its personnel and, where applicable, others subject to independence requirements (including experts contracted by the firm and network firm personnel), maintain independence where required by the Code. Such policies and procedures should enable the firm to:

- (a) Communicate its independence requirements to its personnel and, where applicable, to others subject to them; and
- (b) Identify and evaluate circumstances and relationships that create threats to independence, and to take appropriate action to eliminate those threats or reduce them to an acceptable level by applying safeguards, or, if considered appropriate, to withdraw from the engagement.
- (c) A practice of taking written confirmation of compliance with its policies and procedures on independence from all firm personnel is in place.

Competency of Human Resources

The necessary policies are hereby designed to provide it with reasonable assurance that it has sufficient personnel with the capabilities, competence, and commitment to ethical principles necessary to perform its engagements in accordance with professional standards and regulatory and legal requirements, and to enable the firm or engagement partners to issue reports that are appropriate in the circumstances.

<u>Engagement Performance</u>

The firm established policies and procedures designed to provide it with reasonable assurance that engagements are performed in accordance with professional standards and regulatory and legal requirements, and that the firm or the engagement partner issues reports that are appropriate in the circumstances.

<u>Engagement Quality Control Review</u>

Policies are in place for an engagement quality control review that provides an objective evaluation of the significant judgments made by the engagement team and the conclusions reached in formulating the report. Such policies and procedures should:

- (a) Require an engagement quality control review for all audits of financial statements of listed entities;
- (b) Set out criteria against which all other audits and reviews of historical financial information, and other assurance and related services engagements should be evaluated to determine whether an engagement quality control review should be performed; and
- (c) Require an engagement quality control review for all engagements meeting the criteria established in compliance with subparagraph.

For this purpose our firm has the system of appointing Engagement Quality Control Review Partner(s) to review the performance of the engagement partner (EP) to ensure compliance of all applicable laws, Regulations and Guidelines of ICAI.

4 Engagement Documentation

The firm has established policies and procedures for engagement teams to complete the assembly of final engagement files on a timely basis after the engagement reports have been finalized.

The policies and procedures are designed in such a manner to ensure the confidentiality, safe custody, integrity, accessibility and retrievability of engagement documentation.

Retention of Engagement Documentation

The firm established policies and procedures for the retention of engagement documentation for a period sufficient to meet the needs of the firm or as required by law or regulation.

As per present applicable Law in India eight (8) years of Accounts and Audit documents are being preserved by our firm.

4 Monitoring

The firm establishes policies and procedures designed to provide it with reasonable assurance that the policies and procedures relating to the system of quality control are relevant, adequate, operating effectively and complied with in practice. Such policies and procedures include an ongoing consideration and evaluation of the firm's system of quality control, including a periodic inspection of a selection of completed engagements.

4 *Implementation:*

The Partners of the firm ensures of maintaining due care and professional competency to maintain the Policies of Quality Control as mentioned in SQC-1; in discharging their professional duties. The suitable declarations in this regard are taken from the Partners and documented accordingly.

Regulatory Compliance with International Standards on Auditing (ISAs) for a Chartered Accountant (CA) firm

As a part of imparting our Auditing and Assurance Service to our valuable clients we adhere to the following International Standards on Auditing (ISAs) namely; -

1. <u>ISA 200: Overall Objectives of the Independent Auditor and the Conduct of an Audit</u> <u>in Accordance with International Standards on Auditing</u>

This International Standard on Auditing (ISA) deals with the independent auditor's overall responsibilities when conducting an audit of financial statements in accordance with ISAs. Specifically, it sets out the overall objectives of the independent auditor, and explains the nature and scope of an audit designed to enable the independent auditor to meet those objectives. It also explains the scope, authority and structure of the ISAs, and includes requirements establishing the general responsibilities of the independent auditor applicable in all audits, including the obligation to comply with the ISAs. The independent auditor is referred to as "the auditor" hereafter.

2. ISA 210: Agreeing the Terms of Audit Engagements

The purpose of this International Standard on Auditing (ISA) is to establish standards and provide guidance on: (a) Agreeing the terms of the engagement with the client; and (b) The auditor's response to a request by a client to change the terms of an engagement to one that provides a lower level of assurance. 2. The auditor and the client should agree on the terms of the engagement. The agreed terms would need to be recorded in an audit engagement letter or other suitable form of contract. 3. This ISA is intended to assist the auditor in the preparation of engagement letters relating to audits of financial statements. The guidance is also applicable to related services. When other services such as tax, accounting, or management advisory services are to be provided, separate letters may be appropriate. 4. In some countries, the objective and scope of an audit and the auditor's obligations are established by law. Even in those situations the auditor may still find audit engagement letters informative for their clients.

3. ISA 220: Quality Control for an Audit of Financial Statements

This International Standard on Auditing (ISA) deals with the specific responsibilities of the auditor regarding quality management at the engagement level for an audit of financial statements, and the related responsibilities of the engagement partner

4. ISA 230: Audit Documentation

This International Standard on Auditing (ISA) deals with the auditor's responsibility to prepare audit documentation for an audit of financial statements. The Appendix lists other ISAs that contain specific documentation requirements and guidance. The specific documentation requirements of other ISAs do not limit the application of this ISA. Law or regulation may establish additional documentation requirements.

5. <u>ISA 240: The Auditor's Responsibilities Relating to Fraud in an Audit of Financial</u> <u>Statements</u>

This International Standard on Auditing (ISA) deals with the auditor's responsibilities relating to fraud in an audit of financial statements.

6. ISA 250: Consideration of Laws and Regulations in an Audit of Financial Statements

The purpose of this International Standard on Auditing (ISA) is to establish standards and provide guidance on the auditor's responsibility to consider laws and regulations in an audit of financial statements.

7. ISA 260: Communication with Those Charged with Governance

This International Standard on Auditing (ISA) deals with the auditor's responsibility to communicate with those charged with governance in an audit of financial statements. Although this ISA applies irrespective of an entity's governance structure or size, particular considerations apply where all of those charged with governance are involved in managing an entity, and for listed entities. This ISA does not establish requirements regarding the auditor's communication with an entity's management or owners unless they are also charged with a governance role.

8. <u>ISA 265: Communicating Deficiencies in Internal Control to Those Charged with</u> <u>Governance and Management</u>

This International Standard on Auditing (ISA) deals with the auditor's responsibility to communicate appropriately to those charged with governance and management deficiencies in internal control1 that the auditor has identified in an audit of financial statements.

9. ISA 300: Planning an Audit of Financial Statements

This International Standard on Auditing (ISA) deals with the auditor's responsibility to plan an audit of financial statements

Planning an audit involves establishing the overall audit strategy for the engagement and developing an audit plan. Adequate planning benefits the audit of financial statements in several ways, including the following: • Helping the auditor to devote appropriate attention to important areas of the audit. • Helping the auditor identify and resolve potential problems on a timely basis. • Helping the auditor properly organize and manage the audit engagement so that it is performed in an effective and efficient manner. • Assisting in the selection of engagement team members with appropriate levels of capabilities and competence to respond to anticipated risks, and the proper assignment of work to them. • Facilitating the direction and supervision of engagement team members and the review of their work. • Assisting, where applicable, in coordination of work done by auditors of components and experts.

10. ISA 500: Audit Evidence

This International Standard on Auditing (ISA) explains what constitutes audit evidence in an audit of financial statements, and deals with the auditor's responsibility to design and perform

audit procedures to obtain sufficient appropriate audit evidence to be able to draw reasonable conclusions on which to base the auditor's opinion.

4 *<u>Implementation:</u>*

We ensure the compliance to the abovementioned standards on Auditing at the time of servicing their clients and suitable declarations in this regard are taken from the Partners and documented accordingly.

SCH. NO: 6: TECHNOLOGY and INNOVATION

"New technology is not good or evil in and of itself. It's all about how people choose to use it". <u>David Wong</u>

"Innovation is anything that is new, useful and surprising" <u>Drew Boyd</u>

We the Partners of M/s Ghosh & Associates believe *"that the change is the only constant"* in this world and following the principle we always try to keep pace with the dynamism of the Professional Environment to which we belong and following that we have adopted the some of the latest Auditing and Accounting Softwares which enable us to discharge our Professional duties efficiently and effectively and within the stipulated time frame. Some of the examples of those are enumerated herewith for reference; -

- AssureAI: An audit automation tool that saves time and effort by automating audit and compliance activities, generating financial statements, and conducting automated ageing and ratio analysis.
- EasyOFFICE: A comprehensive taxation software that offers modules for audit e-filing, balance sheet preparation, income tax, GST, and TDS return filing.
- EasyAUDIT: A powerful tool designed for chartered accountants and auditors to prepare and e-file audit reports, including 3CA, 3CB, 3CD, and other forms to be filed with Income Tax Department.
- **L**EasyACC: Financial accounting software that provides features for billing, inventory management, e-invoicing, and e-way bill generation.
- **4** Tally: A popular accounting software integrated with AssureAI for seamless data import.
- ZohoBooks: Cloud-based accounting software integrated with AssureAI for automated data import.
- EasyGST: GST return filing software that supports GSTR-1, GSTR-3B, GSTR-9/9C, and GSTR-2B reconciliation.
- EasyTAX: Income tax software for computing income, AIS, TIS, 26AS direct import, and JSON import.
- > Some of the Auditing Software that are being used are as follows; -

- AssureAI: An audit automation tool that saves time and effort by automating audit and compliance activities, generating financial statements, and conducting automated ageing and ratio analysis
- myAudit: Offers automated assignment and project management solutions, saving time and simplifying audit processes.
- VisiumKMS: Provides operational risk management solutions, addressing planning audits, managing protocols, and execution of audits
- iAuditor: By SafetyCulture, helps automate Indian business processes with features like audit planning and compliance management
- FORENSIC AUDIT SOFTWARES: The Firm uses the following Forensic Audit Software for Data analysis and to form an opinion
 - IDEA (CaseWare): A data analysis software that uses Analytic Intelligent features to analyze data and identify patterns, trends, and outliers. It also has Smart Actions that allow users to perform actions like Google search, Maps, and Translate within IDEA

SCH NO:7: Client Portfolio & References:

- **4** Audit & Assurance Service
- ➢ Key Clients:
- <u>Statutory Audit allotted by Comptroller & Auditor General of India</u>

		EXPERIENCES (OF CAG AUDIT
Type of Clients	i Name	Type of Assignment	Year Reference
Large Corporation	National Insurance Co. Ltd	Statutory Audit appointed by CAG	2001-02 to National Insurance Company 2004-05 Limited (NICL) is an Indian public sector General Insurance Company owned by the Government of India and administered by the Ministry of Finance. It is headquartered at Kolkata and was established in 1906 by Gordhandas Dutia and Jeevan Das Dutia. National Insurance company and Asian Insurance company was nationalized in 1972. Its portfolio consists of a multitude of general insurance policies, offered to a wide arena of clients encompassing different sectors of the economy.] Apart from being a leading insurance provider in India, NICL also serves in Nepal.[6] https://nationalinsurance.nic.co.in/
Government Agencies	Mining & Allied Machinery Corporation Limited	Statutory Audit appointed by CAG	 2002-03 to Mining & Allied Machinery Corpn 2003-04 Ltd is a Public incorporated on 01 April 1965. It is classified as Non- government company and is registered at Registrar of Companies, ROC Kolkata. Its authorized share capital is Rs. 391,850,000 and its paid up capital is Rs. 391,850,000. It is inolved in Manufacture of special purpose machinery Mining & Allied Machinery Corpn Ltd's Annual General Meeting

			(AGM) was last held on N/A and as per records from Ministry of Corporate Affairs (MCA), its balance sheet was last filed on N/A. Mining & Allied Machinery Corpn Ltd's Corporate Identification Number is (CIN) U29242WB1965PLC026416 and its registration number is 26416.Its Email address is and its registered address is DURGAPUR , BURDWAN, West Bengal, India - 713213.
Government Agencies	The Electro Medical & Allied Industries Limited		 2007-08 to The Electro Medical & Allied 2009-10 Industries Limited is an unlisted private company incorporated on 29 June, 1961. It is classified as a State government company and is located in Kolkata, West Bengal. It's authorized share capital is INR 17.00 cr and the total paid-up capital is INR 16.40 cr The Corporate Identification Number (CIN) of The Electro Medical & Allied Industries Limited is U85195WB1961SGC025168. The registered office of The Electro Medical & Allied Industries Limited is at 4/2 B T ROAD, KOLKATA, Kolkata, West Bengal.
Government Agencies	Central Inland Water Transport Company Limited	Statutory Audit appointed by CAG	2011-12 to The Central Inland Water Transport 2013-14 Corporation Limited is under the administrative control of Ministry of Shipping. Users can obtain information about the company and its principle activities, registered offices, functional units, investment units, operating divisions etc.

Government Agencies	Webel Informatics Limited	Statutory Audit appointed by CAG	1989-90 1990-91 1991-92	West Bengal Electronics Industry Development Corporation Ltd. (WIL Division), a Government of West Bengal Undertaking, is the IT & Electronics Education and Training arm of West Bengal Electronics Industry Development Corporation (Webel). WIL Division is one of the very few organizations in India, imparting education and training for more than two decades.
Government Agencies	West Bengal Trade Promotion Organization	Statutory Audit appointed by CAG	2007-08 2008-09 2009-10	West Bengal Trade Promotion Organisation, a premier agency of the Department of Industry, Commerce & Enterprises, Government of West Bengal, promotes trade, commerce and services for overall economic development across the state through conferences and exhibitions. The agency holds such events in its own exhibition centre Milan Mela near trade fair grounds, Kolkata. Milan Mela is currently under construction of renovation and modernization.
Government Agencies	Life Insurance Corporation of India	Statutory Audit appointed by CAG	2017-18 2018-19 2019-20	Life insurance corporation, popularly known as LIC is Indian State-owned insurance group and investment company.
Government Agencies	Britannia Engineering Limited	Statutory Audit appointed by CAG	2014-15 to 2016-17, 2017- 18,2018- 19	Britannia Engineering Limited is a Private incorporated on 14 April 1986. It is classified as State government company and is registered at Registrar of Companies, ROC Kolkata. Its authorized share capital is Rs. 1,370,000,000 and its paid up capital is Rs. 112,860,660. It is inolved in Architectural, engineering and other technical activities

Britannia Engineering Limited's Annual General Meeting (AGM) was last held on N/A and as per records from Ministry of Corporate Affairs (MCA), its balance sheet was last filed on 31 March 2019.

Directors of Britannia Engineering Limited are Shankar Chakravorti, Soumyendra Nath Ray, Amit Kumar Biswas, Olive Kumar Ghosh and Bikash Chandra Barman.

Britannia Engineering Limited's Corporate Identification Number is (CIN) U74210WB1986SGC040511 and its registration number is 40511.Its Email address is md.bel.2021@gmail.com and its registered address is 33A J L NEHRU ROAD, 18TH FLOOR , KOLKATA, West Bengal, India - 700071.

MAJ	MAJOR ASSIGNMENTS IN PUBLIC SECTOR UNDERTAKINGS (Other than appointed by CAG of India)							
Туре	Name	Type of Assignment	Year	Reference				
Large Corporation	Indian Oil Corporation Limited	Reconciliation Of Customer Ledger	2001-02 to 2006-07	<u>https://iocl.com/</u>				
	Airports Authority of India Limited	Internal Audit of Kolkata Airport – Project	2013-14	<u>https://www.aai.aero/</u>				
Government Agencies	Bharat Sanchar Nigam Limited	Internal Audit	2001-02 to 2014-15	<u>https://www.bsnl.co.in/</u>				

EXPERIENCE IN POWER SECTOR

Туре	Name	Type of Assignment	Year	Reference
Government Agencies	Bharat Coking Coal Limited	Internal Audit 2010-11 2017-18 2019-20	to	
		Internal & 2011-1. System 2013-14 Audit		<u>https://www.bcclweb.in/</u>
Government Agencies	Northern Coalfields Limited	Miscellaneous 1999-00 Audit 2008-09		https://www.nclcil.in/
Government Agencies	South Eastern Coalfields Limited	Miscellaneous Audit 2006-07 2009-10		<u>https://secl-cil.in/</u>
Government Agencies	Mahanadi Coalfields Limited	Miscellaneous Audit 2008-09 2009-10		<u>https://www.mahanadicoal.in/</u>
Government Agencies	Central Coalfields Limited	Miscellaneous Audit 2007-08 2008-09		<u>https://centralcoalfields.in/</u>
Government Agencies	Powergrid Corporation of India Limited	Internal Audit 1999-20	000	<u>https://www.powergrid.in/</u>
Government Agencies	West Bengal State Electricity Distribution	Internal Audit 2014-15 2016-17 &		<u>https://www.wbsedcl.in/</u>
	Co. Ltd	2018-19 2020-21		
Government Agencies	West Bengal State Electricity Transmission Co. Ltd	Store Audit 2012-13 2023-24		<u>https://www.wbsetcl.in/</u>

AUDIT EXPERIENCE :-OTHERS

ITC LIMITED: A renowned FMCG Conglomerate in India

Name of the	Type of Audit	Unit & Location	Period
Organaisations			
	CDA Audit	Outreach, Bengaluru	2015-16
		SIED, Pune	2015-16
ITC LIMITED		ANUDIP, West Benga	ıl 2015-16
		WFP, West Bengal	2015-16
		DSC, Pune	2015-16
		SNIRD, Ongole	2015-16
		SEARCH, Guntur	2015-16
		PRATHAM, Pune	2015-16
		AYUSH, Haridwar	2016-17
		GREENCROSS, Nalg	onda 2016-17
		PATH, Kolkata	2016-17
		MCM, Hoshangabad	2016-17
		WASHi, Khammam	2016-17
		Dristee, Darrang	2016-17
		Jan Nirman, Samastip	pur 2017-18
		NLRI, Ujjain 2017-18	
		BAIF, Mysore 2017-18	
		Harsha Trust	2017-18
		Samarthan , Sehore , MP	2018-19
		Umang Saharanpur	2018-19
		ARHEDS, krishna	2018-19
		EDII, Ahmedabad	2018-19
		WWF, Delhi	2019-20

		Harsha Trust, odisa	2021-22	
		LLF Kapurthala	2019-20 & 2021-22	
		ASYRD, Nellore		
		FINISH SOCIETY Guntur		
		PANI Saharanpur		
	Physical Verification of Kolkata ITC		2015-16, 2016-17, 19, 2019-20, 2020-21 23	
	Sangeet Research Academy		2016-17,2017-18, 20)18-19
	Tax Audit of Sangeet Resea	rch Academy	2022-23, 2023-24	
ITC LIMITED	CDA Audit			
			Outreach 2022-23	Mysore
			Finish	2022-23
			Kapurthala	
			IIRD Jhalwar	2022-23
			LLF Assam	2022-23
			NCCDS	2022-23
			Lucknow	
			UMANG	2023-24
			OUTREACH	2023-24
			FINISH KAPURTHALA	2023-24
			BITAN	2023-24
			WASH	2023-24
	Audit of Multi Layer Activities and Expenses		Head Office Kolkata	2022-23
	Analysis of SMARTKAT		Head Office Kolkata	2022-23, 2023-24

EXPERIENCE OF INTERNAL AUDIT IN HEALTH SECTOR

West Bengal State Health & Family Welfare Samity, National Health Mission, State Financial Management Group

Туре	Unit	Type of Audit	Year	Reference
Government Agencies	Uttar Dinajpur District Health & Family Welfare Samity	Concurrent Audit	2013-14	https://www.wb health.gov.in/
Government Agencies	Dakshin Dinajpur District Health & Family Welfare Samity	Concurrent Audit	2013-14	
Government Agencies	Coocbehar District	Concurrent Audit	2013-14	
Government Agencies	Murshidabad & Malda District Health & Family Welfare Samity	Concurrent Audit	2014-15	
Government Agencies	Paschim Medinipur District & Family Welfare Samity	Concurrent Audit	2015-16	
Government Agencies	Nadia District Health & Family Welfare Samity	Concurrent Audit	2015-16	
Government Agencies	Bankura District Health & Family Welfare Samity	Concurrent Audit	2016-17	
Government Agencies	Bishnupur Health District	Concurrent Audit	2016-17	
Government Agencies	Jalpaiguri Health District	Concurrent Audit	2016-17	
Government Agencies	Alipurduar Health District	Concurrent Audit	2016-17	
Government Agencies	Birbhum District Health & Family Welfare Samity	Concurrent Audit	2017-18	

Government Agencies	Rampurhat Health District	Concurrent Audit	2017-18		
Government Agencies	Howrah District Concurrent Audit				
Government Agencies	Jalpaiguri Health District	Concurre nt Audit	19	https:// www.wb health.go v.in	
Government Agencies	Purba Medinipur District	Concurre nt Audit	2018- 19		
Government Agencies	Nandigram Health District	Concurre nt Audit	2018- 19		
Government Agencies	Paschim Medinipur District Health & Samity	Concurre nt Audit	2009-10		
Government Agencies	Paschim Medinipur District Health & Samity	Concurre nt Audit	2010-11		
Government Agencies	Directorate of Health Service Govt. of W.I	8	Internal Audit of	2013-14 to	o 2023-24

SERVICES RENDERED IN ROYAL KINGDOM OF BHUTAN

Туре	Sector	Names of the Type Government Assi Organaisations	pes of ignment	Reference
Large Corporation		ARMY WELFARE Statu PROJECTS LIMITED, BHUTAN (2003,2004,2005, 2012,2013,2014)	tutory Audit	https://www.awpbhutan.com/
Туре		KUENSEL Statu CORPORATION LIMITED (2016, 2017 ,2018)	tutory Audit	https://www.kuenselonline.com/
		STATE TRADINGStatu CORPORATION OF LIMITED BHUTAN (2006, 2007, 2008 & 2023)	tutory Audit	<u>https://www.stcb.bt/</u>
Large Corporation		DRUK AIR State CORPORATION LIMITED (2009,2010,2011)	tutory Audit	https://www.drukair.com.bt/
		BHUTAN AGROStatu INDUSTRIES LIMITED	tutory Audit	<u>https://rb.bt/</u>
		DRUK SEED ^{Statt} CORPORATION LIMITED	tutory Audit	

0	NATURAL RESOURCES	NATURAL RESOURCES DEVELOPMENT CORPORATION LIMITED (2019,2020,2021)	Statutory Audit	<u>https://www.nrdcl.bt/</u>
Large Corporation	MANUFACTURING	INDUSTRIES LIMITED, BHUTAN AGRO INDUSTRIES I IMITED (2015)	Statutory Audit Implementation of Bhutanese Accounting Standard	

Experience of Auditing in Private Sector in Royal
Kingdom of Bhutan

Туре	Sector	Name of the Organisations	Types of Assignment	Reference
Private Company	COAL Breweries Industrial Gases Hospitality	S.D EASTERN BHUTAN COAL COMPANY LIMITED (2009 , 2010,2011, 2013,2014,2015, 2017,2019, 2020)	Statutory Audit	https://sdbhutan.com/
		S.D Breweries Private Limited (2018,2019,2020, 2022, 2023)	Statutory Audit Statutory Audit	

		(2021, 2022, 2023) S.D Cryogenic Gases	Statutory Audit Statutory Audit	
		S.D Hotels & Hospitality Private Limited (2018,2019,2020,2022, 2023)	Statutory Audit	
		Monidheepa Mohshin Hotels & Resorts Private Limited an unit <i>of Le Meridian</i> Paro(2021,2022,2023)	Statutory Audit	
		International Treks & Tours Private Limited (2020,2021,2022)		
Private Company	Ferro Silicon Ferro Alloys	S.D Eastern Bhutan Ferro Silicon Private Limited (2009, 2010,2011, 2013,2014,2015, 2017,2019, 2020,2021)	Statutory Audit	
		Druk Ferro Alloys Limited (2017,2019, 2020)	Statutory Audit	<u>http://dfal.bt/</u>
	Manufacturing Mining & Trading	Singye Group of Companies Private Limited (2011, 2012,2013,2014)	Statutory Audit	The Company is a Group Company having its Head Quarter is Thimphu , Bhutan and is engaged in the

				business of Stone Query , Trading ,Manufacturing etc.
Private Company	Software	NGN Technologies Private Limited (erstwhile Peljorkhang Private Limited [2005 onwards] Peljorkhang Private Limited	Statutory Audit	A reputed private Company for an one stop solution of all Information Technology related issues and engaged in trading of software and hardware located in Thimphu, Gelephu and Phuentsholing. <u>https://www.ngn.bt/</u>
Private Company	Manufacturing	Druk Cement Private Limited (2008)	Statutory Audit	Registered in 2009 ,Bhutan Druk Cement co. Pvt. Ltd. has gained immense expertise in supplying & trading of Cement etc. The supplier company is located in Chhukha
Private Company	Construction	Druk Himalayan Construction Company Private Limited (2016)	Statutory Audit	The Company is a reputed concern and engaed in Construction Activities in Bhutan.
		Bhutan builders Private Limited (2021,2022)	Statutory Audit	The Company is a reputed concern and engaed in Construction Activities in Bhutan.
Private Company	Agri Business	Druk Horticulture Private Limited	Statutory Audit	The Company is situated in Thimphu and is promoting the Bhutanese farmers of present and future generations to practice horticulture for fulfilling their social and economic aspiration. Horticulture has

		the potential to be the most profitable rural enterprise
		providing high labour productivity and return on
		Investment.
		https://drukhorticulture.com/

EXPERIENCE IN BANKING SECTOR

	Details of experience of the Firm in Banking Sector							
Туре	Type of Audit	Name of Bank	Branch(es)	Years of engagement	Period of engagement (from date to date)			
Banking Sector	CONCURRENT AUDIT	UNION BANK OF INDIA	R.A.K. Road	2	1996-97 to 1997-98			
Banking Sector			India Exchange Place Branch	3	1998-99 & 2000-01, 2001- 2002			
Banking Sector			Industrial Finance Branch, Kolkata	1	2003			
Banking Sector			Camac Street Branch	2	2004-05, 2005-06			
Banking Sector			Strand Road Branch	2	2008-09, 2009-10			
Banking Sector		UCO BANK	New Alipore Branch	2	1996-97 to 1998-99			

Banking Sector		Asansol Main Branch	2	2001-02 to 2002-2003
Banking Sector		Bakshara Branch	3	2008-09, 2009-10, 2010- 11
Banking Sector		Shibpur Branch	3	2014-15, 2015-16, 2016- 17
Banking Sector	ALLAHABAD Bank	Wellesly Street	2	1998-99 to 2000-01
Banking Sector		Kalyani Industrial Estate	2	2010-11, 2011-12
Banking Sector		Beliaghata Branch	3	2015-16, 2016-17 & 2017- 18
Banking Sector		Paikpara Branch	1	2018-19 onwards
Banking Sector	UNITED BANK OF INDIA	Narendrapur Branch	1	1996-97
Banking Sector		Ganguly Bagan, Kolkata Branch	1	1997-98
Banking Sector		Durgapur Cokeoven Branch	1	1998-99
Banking Sector		Asansol Branch	1	2001-02
Banking Sector		Durgapur Branch	1	2001-02
Banking Sector		Bidhannagar Branch	1	2002-03

Banking Sector		Durgapur City Centre Branch	2	2003-04, 2004-05
Banking Sector		Garpar Branch	2	2006-07, 2007-08
Banking Sector		Gorabazar Branch	2	2009-10, 2010-11
Banking Sector		Krishnagar Branch	2	2013-14, 2014-15
Banking Sector		Marisda Branch	1	2013-14
Banking Sector	BANK OF MAHARASHTRA	Chowringhee Road	1	2002-03
Banking Sector		FiringeeKalibari Branch	1	2003-04
Banking Sector		WB Housing Board Branch	1	2011-12
Banking Sector		N. S. Road Branch	1	2012-13
Banking	BANK OF INDIA	Siliguri Branch	2	2003-04, 2004-05
Sector		Bhowanipore SMEUCC	3	2023-24 to 2025-26
Banking Sector	CENTRAL BANK OF INDIA	Kidderpore Branch,	3	2004-05, 2005-06& 2006-07
Banking Sector	IDBI BANK	Gariahat Branch	3	2017-18.2018-19 upto June 2019.
Banking Sector	PUNJAB NATIONAL BANK	Chinsurah Branch, Hooghly	1	2019-20 still continuing

			Salt Lake Sector 1	3	2022-23, 2023-24
Banking Sector		BANK OF INDIA	Barrackpore Branch	1	2019-20 still continuing
Banking Sector	STATUTORY BRANCH AUDIT	UNION BANK OF INDIA	Various Branches	5	1992-93 to 1996-97.
Banking Sector		CENTRAL BANK OF INDIA	Various Branches	5	1998-99 to 2002-03
Banking Sector		BANK OF RAJASTHAN LTD.	One Branch	1	2002-03
Banking Sector		MALLABHUM GRAMIN BANK	Fifteen Branches	1	2005-06
Banking Sector		BANGIYA GRAMIN VIKASH BANK	Forty Six Branches	3	2006-07, 2007-08 & 2008- 09
Banking Sector		BANGIYA GRAMIN VIKASH BANK	Fifteen Branches in Bankura District	1	2017-18
Banking Sector		BANGIYA GRAMIN VIKASH BANK	Fourteen Branches in South 24 Parganas District.	1	2018-19
Banking Sector		STATE BANK OF INDIA	Ten Branches	4	2010-11, 2011-12, 2012- 13 & 2013-14
Banking Sector		STATE BANK OF INDIA	Two Branches	1	2017-18.

Banking Sector		STATE BANK OF	Nine Branches	s 2	2014-15 to 2016-17
		HYDERABAD	Six Branches	4	2018-19., 2019-20 &
		INDIAN BANK	Four Branches	5 1	2020-21, 2021-22
		FEEDERAL BANK LIMITED			2019-20
Banking Sector		INDIAN BANK	Three Branches	1	2018-19
Banking Sector	REVENUE AUDIT	BANK OF INDIA	Ten Branches in West	Appointment given for	Appointment given for different time
			Bengal	different time frame.	frame.
Banking		ALLAHABAD	Three		Appointment given for
Sector		BANK	Branches in West	given for	different time
			Bengal	different time frame.	frame.
Banking		UNITED BANK OF	More than 50	Appointment	Appointment given for
Sector		INDIA	Branches till	given for	different time
			date	different time frame.	frame.
Banking Sector		STATE BANK OF INDIA	Six branches	2	1994-95& 1995-96
Banking Sector		VIJAYA BANK	Two branches	1	1995-96
Banking Sector		DENA BANK	One branch in West Bengal	1	2003-04
			andtwo Branches in Assam		
Banking		PUNJAB	Thirty		Appointment given for
Sector		NATIONAL BANK	Branches in West	given for	different time frame.

			0	different time frame .	
Banking Sector		ORIENTAL BANK OF COMMERCE	branches in West	given for	Appointment given for different time frame.
		UNITED BANK OF INDIA	branches	given for	Appointment given for different time frame.
Banking Sector		PUNJAB NATIONAL BANK	Six Branches	1	2007
Banking Sector		ORIENTAL BANK OF COMMERCE	Eighteen different Branches in West Bengal	Appointment given for different time frame.	Appointment given for different time frame.
Banking Sector		INDIAN OVERSEAS BANK	One Branch	1	2010
Banking Sector		BANK OF BARODA	One branch	1	2012
Banking Sector		FEDERAL BANK LIMITED	Burrabazar Branch	3	2015-16, 2016-17 & 201718.
	BOOK DEBTS JDIT	UNITED BANK OF INDIA	Different Branches in West Bengal	Appointment given for different time frame.	Appointment given for different time frame.
Banking Secto	r	UNION BANK OF INDIA	Different Branches in West	Appointment given for	Appointment given for different time

		Bengal	different time frame.	frame.
Banking Sector	ALLAHABAD BANK	Different Branches in West Bengal	Appointment given for different time frame.	Appointment given for different time frame.
Banking Sector	PUNJAB NATIONAL BANK	Different Branches in West Bengal	Appointment given for different time frame.	Appointment given for different time frame.
Banking Sector	UCO BANK	Different Branches in West Bengal	Appointment given for different time frame.	Appointment given for different time frame.
Banking Sector	ORIENTAL BANK OF COMMERCE	Different Branches in West Bengal	Appointment given for different time frame.	Appointment given for different time frame.
Banking Sector	CANARA BANK	Different Branches in West Bengal	Appointment given for different time frame.	Appointment given for different time frame.
Banking Sector	INDIAN OVERSEAS BANK	Different Branches in West Bengal	Appointment given for different time frame.	Appointment given for different time frame.
Banking Sector	STATE BANK OF INDIA	Different Branches in West Bengal	Appointment given for different time frame.	Appointment given for different time frame.

LIMITED REVIEW AUDIT	United Bank of India	India Exchange Place Branch	2	For half-year ended 30.09.2001 & 30.09.2002.
			ltime	For quarter ended 31.12.2004
Banking Sector	UNION BANK OF INDIA		1 time	For quarter ended 31.12.2005
Banking Sector		Camac Street Branch	1 time	For quarter ended 30.06.2006
			1 time	For quarter ended 30.09.2006
			1 time	For quarter ended 30.06.2010
Banking Sector	UCO BANK	Bakshara Branch	1 time	for quarter ended 31.12.2008
DUE DILIGENCE AUDIT	PUNJAB NATIONAL BANK	LCB Kolkata	1 time	1/10/2020 to 31/3/2021
Banking Sector			1 time	for quarter ended 30.06.2009
Banking Sector			1 time	for quarter ended 30.09.2009
Banking Sector			1 time	for quarter ended 31.12.2009
Banking Sector			4 times.	for quarters ended 30.06.2010, 30.09.10, 31.12.10 & 30.06.11
Banking Sector	BANK OF BARODA	Paikpara Branch	5 times.	for quarters ended 30.06.11, 30.09.11,

31.12.2011, 30.06.2012 & 30.09.2012

SCH NO:8: ETHICAL STANDARDS AND INDEPENDENCE POLICY

Being a Firm of Chartered Accountants registered with the Institute of Chartered Accountants of India (ICAI), we have to abide by the 'Code of Ethics' of ICAI. A gist of the same are given below:

- Part 1 Complying with the Code, Fundamental Principles and Conceptual Framework, which includes the fundamental principles and the conceptual framework and is applicable to all professional accountants.
- Part 2 Professional Accountants in Service, which sets out additional material that applies to professional accountants in service when performing professional activities. Professional accountants in service include professional accountants employed, engaged or contracted in an executive or non- executive capacity in, for example:
 - Commerce, industry or service.
 - The public sector.
 - Education.
 - The not-for-profit sector.
 - Regulatory or professional bodies.

Part 2 is also applicable to individuals who are professional accountants in public practice when performing professional activities pursuant to their relationship with the firm as an employee.

- Part 3 Professional Accountants in Public Practice, which sets out additional material that applies to professional accountants in public practice when providing professional services.
- Independence Standards, which sets out additional material that applies to professional accountants in public practice when providing assurance services, as follows:
 - Part 4A Independence for Audit and Review Engagements, which applies when performing audit or review engagements.
 - Part 4B Independence for Assurance Engagements Other than Audit and Review Engagements, which applies when performing assurance engagements that are not audit or review engagements.

THE FUNDAMENTAL PRINCIPLES

General

- 110.1 A1 There are five fundamental principles of ethics for professional accountants:
 - (a) Integrity to be straightforward and honest in all professional and business relationships.
 - (b) Objectivity not to compromise professional or business judgments because of bias, conflict of interest or undue influence of others.
 - (c) Professional Competence and Due Care to:
 - (i) Attain and maintain professional knowledge and skill at the level required to ensure that a client or employing organization receives competent professional service, based on current technical and professional standards and relevant legislation; and
 - (ii) Act diligently and in accordance with applicable technical and professional standards.
 - (d) Confidentiality to respect the confidentiality of information acquired as a result of professional and business relationships.
 - (e) Professional Behaviour to comply with relevant laws and regulations and avoid any conduct that the professional accountant knows or should know might discredit the profession.
- R110.2 A professional accountant shall comply with each of the fundamental principles.
- 110.2 A1 The fundamental principles of ethics establish the standard of behaviour expected of a professional accountant. The conceptual framework establishes the approach which an accountant is required to apply to assist in complying with those fundamental principles. Subsections 111 to 115 set out
- 110.2 A2 A professional accountant might face a situation in which complying with one fundamental principle conflicts with complying with one or more other fundamental principles. In such a situation, the accountant might consider consulting, with:
 - Others within the firm or employing organization.

- Those charged with governance.
- Institute
- Legal counsel.

However, such consultation does not relieve the accountant from the responsibility to exercise professional judgment to resolve the conflict or, if necessary, and unless prohibited by law or regulation, disassociate from the matter creating the conflict.

110.2 A3 The professional accountant is encouraged to document the substance of the issue, the details of any discussions, the decisions made and the rationale for those decisions.

SUBSECTION 111 - INTEGRITY

- R111.1 A professional accountant shall comply with the principle of integrity, which requires an accountant to be straightforward and honest in all professional and business relationships.
- 111.1 A1 Integrity implies fair dealing and truthfulness.
- R111.2 A professional accountant shall not knowingly be associated with reports, returns, communications or other information where the accountant believes that the information:
- **111.** Contains a materially false or misleading statement;
- **112.** Contains statements or information provided negligently; or
- **113.** Omits or obscures required information where such omission or obscurity would be misleading.
- 111.2 A1 If a professional accountant provides a modified report in respect of such a report, return, communication or other information, the accountant is not in breach of paragraph R111.2.
- R111.3 When a professional accountant becomes aware of having been associated with information described in paragraph R111.2, the accountant shall take steps to be disassociated from that information.

SUBSECTION 112 - OBJECTIVITY

R112.1 A professional accountant shall comply with the principle of objectivity, which requires an accountant not to compromise professional or business judgment because of bias, conflict of interest or undue influence of others.

R112.2 A professional accountant shall not undertake a professional activity if a circumstance or relationship unduly influences the accountant's professional judgment regarding that activity.

SUBSECTION 113 – PROFESSIONAL COMPETENCE AND DUE CARE

- R113.1 A professional accountant shall comply with the principle of professional competence and due care, which requires an accountant to:
- **111.** Attain and maintain professional knowledge and skill at the level required to ensure that a client or employing organization receives competent professional service, based on current technical and professional standards and relevant legislation; and
- **112.** Act diligently and in accordance with applicable technical and professional standards.
- 113.1 A1 Serving clients and employing organizations with professional competence requires the exercise of sound judgment in applying professional knowledge and skill when undertaking professional activities.
- 113.1 A2 Maintaining professional competence requires a continuing awareness and an understanding of relevant technical, professional and business developments. Continuing professional development enables a professional accountant to develop and maintain the capabilities to perform competently within the professional environment.
- 113.1 A3 Diligence encompasses the responsibility to act in accordance with the requirements of an assignment, carefully, thoroughly and on a timely basis.
- R113.2 In complying with the principle of professional competence and due care, a professional accountant shall take reasonable steps to ensure that those working in a professional capacity under the accountant's authority have appropriate training and supervision.
- R113.3 Where appropriate, a professional accountant shall make clients, the employing organization, or other users of the accountant's professional services or activities, aware of the limitations inherent in the services or activities.

SUBSECTION 114 - CONFIDENTIALITY

- R114.1 A professional accountant shall comply with the principle of confidentiality, which requires an accountant to respect the confidentiality of information acquired as a result of professional and employment relationships. An accountant shall:
 - Be alert to the possibility of inadvertent disclosure, including in a social environment, and particularly to a close business associate or an immediate or a close family member;
 - (b) Maintain confidentiality of information within the firm or employing organization;
 - Maintain confidentiality of information disclosed by a prospective client or employing organization;
 - (d) Not disclose confidential information acquired as a result of professional and employment relationships outside the firm or employing organization without proper and specific authority, unless there is a legal or professional duty or right to disclose;
 - (e) Not use confidential information acquired as a result of professional and employment relationships for the personal advantage of the accountant or for the advantage of a third party;
 - (f) Not use or disclose any confidential information, either acquired or received as a result of a professional or employment relationship, after that relationship has ended; and
 - (g) Take reasonable steps to ensure that personnel under the accountant's control, and individuals from whom advice and assistance are obtained, respect the accountant's duty of confidentiality.
- 114.1 A1 Confidentiality serves the public interest because it facilitates the free flow of information from the professional accountant's client or employing organization to the accountant in the knowledge that the information will not be disclosed to a third party. Nevertheless, the following are circumstances where professional accountants are or might be required to disclose confidential information or when such

disclosure might be appropriate:

- (a) Disclosure is required by law, for example:
 - (i) Production of documents or other provision of evidence in the course of legal proceedings; or
 - (ii) Disclosure to the appropriate public authorities of infringements of the law that come to light;
- (b) Disclosure is permitted by law and is authorized by the client or the employing organization; and
- (c) There is a professional duty or right to disclose, when not prohibited by law:
 - (i) To comply with the requirements of peer review or quality review of the Institute
 - To respond to an inquiry or investigation by a professional or regulatory body;
 - (iii) To protect the professional interests of a professional accountant in legal proceedings; or
 - (iv) To comply with technical and professional standards, including ethics requirements.
- 114.1 A2 In deciding whether to disclose confidential information, factors to consider, depending on the circumstances, include:
 - Whether the interests of any parties, including third parties whose interests might be affected, could be harmed if the client or employing organization consents to the disclosure of information by the professional accountant.
 - Whether all the relevant information is known and substantiated, to the extent practicable. Factors affecting the decision to disclose include:
 - Unsubstantiated facts.
 - Incomplete information.
 - Unsubstantiated conclusions.
 - The proposed type of communication, and to whom it is addressed.
 - Whether the parties to whom the communication is addressed are appropriate recipients.
- R114.2 A professional accountant shall continue to comply with the principle of confidentiality even after the end of the

relationship between the accountant and a client or employing organization. When changing employment or acquiring a new client, the accountant is entitled to use prior experience but shall not use or disclose any confidential information acquired or received as a result of a professional or employment relationship.

SUBSECTION 115 - PROFESSIONAL BEHAVIOUR

- R115.1 A professional accountant shall comply with the principle of professional behavior, which requires an accountant to comply with relevant laws and regulations and avoid any conduct that the accountant knows or should know might discredit the profession. A professional accountant shall not knowingly engage in any employment, occupation or activity that impairs or might impair the integrity, objectivity or good reputation of the profession, and as a result would be incompatible with the fundamental principles.
- 115.1 A1 Conduct that might discredit the profession includes conduct that a reasonable and informed third party would be likely to conclude adversely affects the good reputation of the profession.
- R115.2 When promoting himself and his work, a professional accountant shall not bring the profession into disrepute. A professional Accountant is required to conduct his affairs in a manner that he remains outside the boundaries of professional and other misconduct. A professional accountant shall be honest and truthful and shall not make:
 - (a) Exaggerated claims for the services offered by, or the qualifications or experience of, the accountant; or
 - (b) Disparaging references or unsubstantiated comparisons to the work of others.
 - (c) Any direct or indirect measures to advertise any professional/other facts which are in violation of Advertisement Guidelines issued by the Council of the Institute from time to time.
- 115.2 A1 The professional accountant should ensure that the contents of an advertisement are true to the best of his knowledge and belief, and are in conformity with the Advertisement Guidelines, and be aware that the Institute does not own any responsibility, whatsoever, for such contents or claims by him. However, if a professional accountant is in doubt about

whether a form of proposed advertising is appropriate, the accountant is encouraged to consult with the Ethical Standards Board of ICAI.

Implementation

The Firm, takes every possible steps to follow the Code of Ethics and its five Fundamental principles of ethics for professional accountants:

Integrity: The partners are committed to maintain professional Integrity and the same is also communicated to all of its clients by way of signing an Integrity Pact before initiating an assignment.

Objectivity – The Objectivity clause are also discussed and communicated to the prospective and with the present clientele by way of written communication to them.

Professional Competence and Due Care – The Partners are committed to maintain professional Competence and Due for all the professional assignments taken up by them.

The partners Attain and maintain professional knowledge and skill at the level required by attaining various seminars and knowledge sharing programs of the ICAI. The Partners are also committed to attain the compulsory CPE Hours prescribed by ICAI.

Confidentiality – to respect the confidentiality of information acquired as a result of professional and business relationships by way of signing confidentiality agreement with all the clients.

Professional Behaviour – partners of the firm are liable to maintain high level of Professionalism at the time of discharging their duties.

<u>The independence policy of the firm includes; -</u>

As per the Standards on Quality Control (SQC-1) of ICAI;-The Independence policy of the firm is designed to provide reasonable assurance that the firm, its personnel and, where applicable, others subject to independence requirements (including experts contracted by the firm and network firm personnel), maintain independence where required by the Code. Such policies and procedures should enable the firm to:

(a) Communicate its independence requirements to its personnel and, where applicable, to others subject to them; and

(b) Identify and evaluate circumstances and relationships that create threats to independence, and to take appropriate action to eliminate those threats or reduce them to an acceptable level by applying safeguards, or, if considered appropriate, to withdraw from the engagement.

> As required by such policies and procedures the; -

- Engagement partners provide the firm with relevant information about client engagements, including the scope of services, to enable the firm to evaluate the overall impact, if any, on independence requirements.
- The personnel to promptly notify the firm of circumstances and relationships that create a threat to independence so that appropriate action can be taken.
- There are set criteria for reducing the familiarity threat to an acceptable level using the same senior personnel on an assurance engagement over a long period of time. Established criteria is there for determining the need for safeguards to address the threats of familiarity. In determining the appropriate criteria, the firm considers such matters as (a) the nature of the engagement, including the extent to which it involves a matter of public interest, and (b) the length of service of the senior personnel on the engagement. Examples of safeguards include rotating the senior personnel or requiring an engagement quality control review.
- For the listed entities the firm rotates the Engagement Partner after a specified period of time.

Implementation

The Partners are abided by the independence policy of the Firm and they are also committed to ensure Independence and they also remain indifferent and not to get influenced with any sort of professional and personal relationships with their clients. The declaration of not having any prior professional and personal relationships with its clients are hereby declared by furnishing suitable declarations before initiating any sort of Audit assignment.

SCH NO:9: CERTIFICATES AND ACCREDITATIONS

List of Certificates the Firm is holding as on date

Constitution: The Firm is a Partnership of Chartered Accountants and is registered with Institute of Chartered Accountants of India: Registration Number: 322016E: Certificate Attached for reference.

Peer Review Certificate

The firm is having valid Peer Review Certificate valid till 30-09-2025. No. 013557

Certificate Attached for reference.

Membership Certificate of Partners

Sl No	Name of the Partner	Membership No	Reference	Certificate of Practice	Reference
1	CA Partha Paratim Ghosh	055752	Membership Certificate attached	Yes	Certificate of Practice Attached
2	CA Nilhilendra Nath Basu	008952	Membership Certificate attached	Yes	Certificate of Practice Attached
3	CA Sujata Saha	053309	Membership Certificate attached	Yes	Certificate of Practice Attached
4	CA Ranjit Saha	050982	Membership Certificate attached	Yes	Certificate of Practice Attached
5	CA Priyajit Dutt	305257	Membership Certificate attached	Yes	Certificate of Practice Attached

Certificate of DISA (ICAI): CA Partha Pratim Ghosh is having Certificate of DISA.

Certificate Attached for reference.

Lertificate of Concurrent Audit of Banks by ICAI: CA Partha Pratim Ghosh and CA Priyajit

Dutt are having the mentioned certificates. *Certificate Attached for reference*.

- Certificate of Insolvency and Bankruptcy Board of India(IBBI): CA Partha Pratim Ghosh is having the mentioned certificate. Certificate Attached for reference.
- <u>Certified Forensic Auditor</u>: CA Partha Pratim Ghosh is a certified Forensic Auditor of ICAI.
 Certificate Attached for reference.
- <u>Certified Social Impact Assessor:</u> CA Partha Pratim Ghosh is a certified Social Impact Assessor of Institute of Social Auditors of India. *Certificate Attached for reference*
- Fellow Member of Institute of Cost Accountants of India: CA Partha Pratim Ghosh is a Fellow Member of Institute of Cost Accountants of India. *Certificate Attached for reference.*



(Setup by an Act of Parliament)

THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA

(Decentralised Office)

ICAI BHAWAN382/A, Prantik Pally, Rajdanga (Near Acropolis Mall and Garden High School), Kasba, Kolkata - 700107

Tel.: 33-30840201, 30840203 FAX.:

E-Mail:ero@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)	322016E
Name of the Firm	M/s. GHOSH & ASSOCIATES
H.O. Address	P-325 CIT ROAD KANKURGACHI KOLKATA 700054
Year of Establishment	14/03/1992
Date from which it is continuing as a Partnership Firm	14/03/1992
Constitution of the Firm as on Firm GSTIN (Head Office)	24/09/2024

Address(es) of Branch Offices

1. CB-108, SALT LAKE, SECTOR-1, KOLKATA, 700064

2. C/O MR KRISHNENDU CHATTERJEE, GURU NANAK PALLY, ISMILE, ASANSOL, 713301

Particulars of Partners/Proprietors:

No.	Member Name	Туре	Membership Number	Admission Date as Partner/Proprietor	*Deemed Date	FCA Date	ACA Date	Individual Practice/Association with other firm/Occupation	Paid Assistant i From	n the same Firm To
1	NIKHILENDRA NATH BASU	FCA	008952	01/01/2012	12/09/1984	18/11/2005	04/09/1967		01/07/2011	31/12/2011
2	RANJIT SAHA	FCA	050982	17/11/2008	17/11/2008	23/11/2004	09/04/1980			
3	SUJATA SAHA	FCA	053309	01/01/2005	11/09/2003	01/07/2005	19/08/1986			
4	PARTHA PRATIM GHOSH	FCA	055752	14/03/1992	24/01/1992	24/01/1997	24/01/1992			
5	PRIYAJIT DUTT	FCA	305257	01/01/2014	01/01/2014	28/06/2019	01/04/2013		07/11/2013	31/12/2013

Deemed date of joining in the Firm

Particulars Of Paid Assistants

No.	Member Name	Туре	Membership Number	Admisson Date as Paid Asst.	FCA Date	ACA Date	FT/PT	Individual Practice/Association with other firm/Occupation	Partner in th From	e same Firm To
1	KALYAN BANERJEE	FCA	050608	22/09/2015	30/06/2010	06/12/1978	FT			
2	JYOTIRMOY SARKAR	FCA	053672	23/12/2021	20/11/2021	01/04/1987	FT			

(Anindita Kundu) 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."



Certificate of Practice

This is to certify that Ghosh Partha Pratim, FCA Membership No. 055752 of Calcutta is entitled to practise as Chartered Accountant. This Certificate is issued subject to the provisions of the Chartered Accountants Regulations, 1988, or modifications and/or amendments thereof. The Certificate shall be effective from Twenty fourth day of January, 1997. Given under the Common Seal of the Institute of Chartered Accountants of India, this Thirty first day of January, 1997.

Mutale

Arte HILDIA) (ASHOK HALDIA) Secretary ATTESTED TO BE TRUE COPY

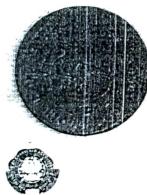
(M M CHITÀLE) President





Certificate of Practice

This is to certify that Nikhilendra Nath Basu, FCA Son of Late Jogendra Nath Basu Membership No. 008952 of Kolkata is entitled to practise as Chartered Accountant. This Certificate is issued subject to the provisions of the Chartered Accountants Regulations, 1988, or modifications and/or amendments thereof. The Certificate shall be effective from Eighteenth day of November, 2005. Given under the Common Seal of the Institute of Chartered Accountants of India, this Thirtieth day of November, 2005.



AN Alde (ASHOK HALDIA) Secretary

ATTESTED TO BE TRUE COPY



(KAMLESH S VIKAIMS President



Certificate of Practice

This is to certify that Ms. Saha Sujata, FCA Daughter of Late G Saha Membership No. 053309 of Kolkata is entitled to practise as Chartered Accountant. This Certificate is issued subject to the provisions of the Chartered Accountants Regulations, 1988, or modifications and/or amendments thereof. The Certificate shall be effective from First day of July, 2005. Given under the Common Seal of the Institute of Chartered Accountants of India, this Thirty first day of July, 2005.



All Hildie (ASHOK HALDIA)

Secretary

ATTESTED TO BE TRUE COPY (KAMLESH S VIKAMSEY) President





Certificate of Practice

This is to Certify that Ranjit Saha, FCA Son of Hemendra Kumar Saha Membership No. 05098'2 of Kolkata is entitled to practise as Chartered Accountant. This Certificate is issued subject to the provision of the Chartered Accountants Regulations, 1988, or modifications and/ or amendments thereof. The Certificate shall be effective from on the Seventeenth day of November, 2008. Given under the Common Seal of the Institute of Chartered Accountants of India, this Thirtieth day of November, 2008.





(T KARTHIKEYAN) Acting Secretary

ATTESTED TO BE TRUE COPY

(VED KUMAR JAIN) President



Certificate of Practice

This is to Certify that Priyajit Dutt, A.C.A. Son of Pradyut Kumar Dutt Membership No. 305257 of Kolkata is entitled to practise as Chartered Accountant. This Certificate is issued subject to the provision(s) of the Chartered Accountants Regulations, 1988, or amendment(s) thereof. The Certificate shall be effective from the First day of January, 2014 and Given under the Common Seal of the Institute of Chartered Accountants of India, this Twenty eighth day of February, 2014.



Brigiogit BUH-305257

ATTESTED TO BE TRUE COPY

K. Ragely

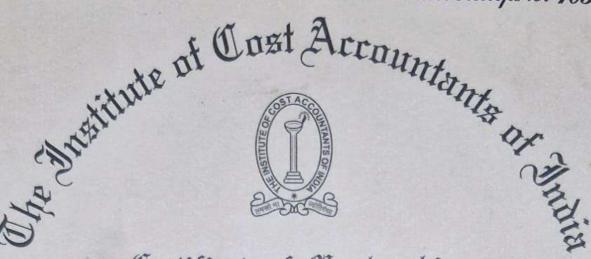
(K RAGHU)

President

(T KARTHIKEYAN) Secretary



Membership No. 10384



Certificate of Membership

This is to certify

Partha Pratim Shosh

of Kolkata a Fellow member of the Institute of Cost Accountants of India is entitled to use the descriptive letters FCMA after his name with effect from 1st February, 2012.

This the second day of July, 2012.

reppals_ President

No. 013557



Peer Review Board

The Institute of Chartered Accountants of India New Delhi

This is to certify that the Peer Review of

M/s Ghosh & Associates

P-325, C.I.T. Road,

Kankurgachi,

Kolkata-700054

FRN /Mem. No. 322016E

(Name of PU, Address, FR No./M. No.)

has been carried out for the period

2017-2020

pursuant to the Statement on Peer Review.

This Certificate shall be effective from 10-09-2021

and shall remain valid till 30-09-2025

Issued at New Delhi on 24-09-2021

ATTESTED TO BE TRUE COPY



Vice-Chairman **Peer Review Board**

CA. NIDHI SINGH Secretary Peer Review Board

Nidh

'ee

Review

Certificate

Disclaimer: The Peer Review process pertains to review of assurance services independent of Disciplinacy-Proceedings and therefore does not provide immunity from Disciplinary /Legal proceedings or action initiated against Practice Usit with drits partners/employees



भारतीय दिवाला और सोधन अक्षमता बोर्ड Insolvency and Bankruptcy Board of India

limited Involvency Examination

This is to certify that

Mr. Partha Pratim Ghosh

has passed the

Limited Insolvency Examination

On 9th August, 2017

Examination Centre: Kolkata

Enrolment Number: 1700155763

Date: 21st August, 2017

(Ritesh Kavdia) Chief General Manager

Certificate No. 3166 Batch :: 22/Aug/16 to 28/Aug/16 Certificate No. 3166 Patch :: 2016 - 17 THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA Certificate Course on Forensic Accounting & Fraud Detection	This is to certify that CA. This cer	No. 055752 has successfully completed the Certificate Course on Forensic Accounting & Fraud Detection, conducted by the Committee on Information Technology of	the Institute of Chartered Accountants of India held at Kolkata. Place : New Delhi V. Sagar A
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CIN No. U91120MH2022NPL391706



Institute of Social Auditors of India

(A company formed by ICAI u/s 8 of the Companies Act, 2013)

Constance

Certificate of Membership

This is to certify that CA. Partha Pratim Ghosh

Son/Daughter of Durga Charan Ghosh

Membership Number ISAI/SA-091 of Kolkata was admitted

as a Member of the Institute of Social Auditors of India

on May 25, 2023



CA. PARTHA PRATIM GHOSH ISAI/SA-091

CA. (Dr.) Jai Kumar Batra Authorized Signatory, The Institute of Social Auditors of India

Dr. P. C. Jain

Chairman, The Institute of Social Auditors of India

Place: Mumbai Date: May 25, 2023

SCH NO: 11: AWARDS & RECOGNITION

The Firm has not received any award and hence the said clause is Not Applicable.

SCH NO:12: CONTACT INFORMATION

Location and Reach

Head Office: P-325 CIT Road, Kankurgachi, Kolkata-700054

• <u>Key Contacts</u> Name: CA Partha Pratim Ghosh, CA Priyajit Dutt.

Contact: M: +91-9748711022, 0091-033-2362-8870. Email: ghoshandassociatesca@gmail.com, ppghosh@ghoshnadassociates.in Website: www.ghoshandassociates.in

- Linkedin Profile of CA Partha Pratim Ghosh linkedin.com/in/ca-partha-pratim-ghosh-280b3932b
- Linkedin Profile of CA Priyajit Dutt linkedin.com/in/ca-priyajit-dutt-4baa7160

Branches:

- Saltlake: CB-108, Salt Lake . Sector-1 , Kolkata-700064, India
- Asansol: C/o. Mr. Krishnendu Chatterjee, Guru Nanak Pally, Ismile, Asansol-713301, India

SCH NO: 13: WHY CHOOSE US: -

UNIQUE SELLING PROPOSITION

At the outset we would like to thank the Hon'ble Chairman of the Audit Committee of Royal Audit Authority, Bhutan for giving us an opportunity to participate in the process of empanelment with your esteemed Organization.

As proposed by you we would like to highlight our *Unique Selling Propositions (USPs)* in order to facilitate you in every possible manner in selecting the appropriate Professional Partner who will be able to cater your expectations as and when the services are hired at your end,

We, Ghosh & Associates, would like to introduce us as *Your Trusted Audit Partner* and will like to play the role of an extended arm of the *Royal Audit Authority* in the field of Auditing and Assurance activities to be undertaken at various Organizations of your Country.

Ghosh & Associates, Chartered Accountants was formed in 1992 by CA Partha Pratim Ghosh, our Founder Partner. The leadership team of the firm consists of five (5) Fellow Chartered Accountants (FCAs), a number of Professional Staff both Chartered Accountants and Cost Accountants in the form of Managers-Audit & Assurance, Corporate Financial Advisors and Direct and Indirect Tax Consultants. We have ICAI certified Forensic Accountant cum Fraud Detector (FAFD), Information System Auditor (DISA), IBBI registered Insolvency Professional and ISAI certified Social Impact Assessor in our Firm and we also have a number of ICAI certified Concurrent Auditors of Banks. The firm represents a combination of specialized skills, which are geared to offer sound financial advice and personalized proactive services. Those associated with the firm have regular interaction with Industry and other professionals which enables the firm to keep pace with contemporary developments and to meet the needs of the clients

What Sets Us Apart:(USPs)

- Personalized service with direct access to senior partners
- Expertise in [specific areas, e.g., tax planning, audit, financial planning]
- Proactive approach to identify and mitigate financial risks
- Cutting-edge technology for efficient and secure services
- Competitive pricing without compromising quality

> Our Unique Selling Proposition (USP):

We had been serving the Hon'ble Royal Audit Authority of Bhutan since the year 2002. With our long association with Royal Audit Authority we have got the rare opportunity of carry out Statutory Auditors of the following Corporations and Companies of Royal Kingdom of Bhutan like;-

- Army Welfare Projects Limited-(From 2003 to 2005 and from 2012 to 2014)
- **4** State Trading Corporation of Bhutan Limited- (From 2006 to 2008 and 2023)
- **Uruk** Air Corporation Limited-Royal Bhutan Airlines-(From 2009 to 2011)
- **Whether States 4 A set of the set of the**
- Druk Seed Corporation Limited -(2009)
- **4** Bhutan Agro Industries Limited-(From 2006 to 2008)
- Kuensel Corporation Limited (From 2016 to 2018)

We also have the experience to conduct Statutory Audits of Private Sector Incorporated Companies. Some of which are stated below,

- 🖊 SD Eastern Bhutan Coal Company limited
- 븆 SD Eastern Bhutan Ferro Silicon Company Private Limited
- 🖊 Serja Breweries Private Limited
- 🖊 SD Hotels & Hospitality Private Limited
- 🖊 SD Cryogenic Gas Private Limited
- Singye Group of Companies
- 🖊 NGN Technologies Private Limited
- Monidheepa Mohshin Hotels & Resorts Private Limited (Hotel Le Meridian, Paro
- Honte Company Private Limited (Hotel Como Uma, Paro)
- ↓ Druk Ferro Alloys Limited
- 4 Druk Himalayan Construction Company Private Limited
- 🖊 Bhutan builders Private Limited
- **4** Druk Horticulture Private Limited
- Penjor Construction Private Limited
- 🖊 Bhutan Concast Private Limited
- ↓ Jabab Construction Private Limited
- ↓ Zhenphen Private Limited
- Bhuten Engineering and Power Private Limited

We have done Fund Utilization Audit of the following Organizations

- UNDP (United Nations Development Program) in affiliation with the Royal Audit Authority of Bhutan
- 🕹 DANIDA Project
- Fund Utilisation and Expenditure Audit of Audit of Utilization of Fund of Sustainable Development Authority allotted by the Royal Audit Authority
- **4** BAS Implementation at Bhutan Agro Industries Limited in the year 2016.

SCH NO:14: Terms of Engagement

Standards of Auditing 210 deals with the auditor's responsibilities in agreeing the terms of the audit engagement with management and, where appropriate, those charged with governance. This includes establishing that certain preconditions for an audit, responsibility for which rests with management and, where appropriate, those charged with governance, are present. SA 210 deals with those aspects of engagement acceptance that are within the control of the auditor. We, as a registered Chartered Accountants Firm of the Institute of Chartered Accountants of India follow the Standard for the engagement conducted by us.

Here is an overview of the engagement process of a Chartered Accountant Firm:

Initial Consultation with the Management or those charged with governance (TCWG):

- Prospective client contacts the firm
- Client KYC (Know your Client) obtained.
- Discussion of services needed and scope of work
- Introduction to the engagement team

Engagement Letter:

- Firm sends a detailed engagement letter outlining:
- Scope of work
- Services to be performed
- Responsibility of Management and Auditor defined
- Fees and billing terms
- Terms and conditions
- Client signs and returns the engagement letter
- Before acceptance need to intimate previous auditor to obtain NoC
- Signing of Non-disclosure agreement (NDA)

In case of recurring appointment:

The auditor may decide not to send a new audit engagement letter or other written agreement each period. However, the following factors may make it appropriate to revise the terms of the audit engagement or to remind the entity of existing terms:

- Any indication that the entity misunderstands the objective and scope of the audit.
- Any revised or special terms of the audit engagement.
- A recent change of senior management.
- A significant change in ownership.
- A significant change in nature or size of the entity's business.
- A change in legal or regulatory requirements.
- A change in the financial reporting framework adopted in the preparation of the financial statements.
- A change in other reporting requirements.

Planning and Risk Assessment:

- Firm plans the engagement
- Identification of Engagement Partner (EP) and it's team
- Identifies potential risks and after inhouse discussions develops strategies to mitigate the risks.
- Determines necessary resources and timelines

***** Data Collection and Review:

- Client provides necessary date, documents and information
- Firm reviews and analyzes data
- Identifies areas requiring additional attention
- Completion of initial deskjob

✤ Fieldwork and Testing:

- Firm performs fieldwork (e.g., audits, inspections)
- Conducts tests and procedures as necessary on the basis of deskjob.

Reporting and Findings:

- Firm compiles findings and prepares reports
- Presents results to the client
- Discusses recommendations and implications

***** Follow-up and Implementation:

- Firm assists with implementing recommendations
- Provides guidance on addressing findings and improving processes
- Monitors progress and provides ongoing support

Engagement Closure:

- Firm ensures all work is complete
- Obtains client sign-off on final reports and deliverables
- Evaluates engagement quality and identifies areas for improvement
- Perform Engagement Compliance Review Partner for reviewing the performance.

This overview provides a general framework, and specific steps may vary depending on the engagement type (e.g., audit, tax, consulting). The Chartered Accountant Firm may also tailor their process to meet specific client needs or industry requirements.

Implementation

We, as a Firm of Chartered Accountants registered with the ICAI have to abide by the Circular dated 11th February, 2020 of the Committee for Members in Practice (CMP) Revised Minimum Recommended Scale of Fees for the Professional Assignments done by Chartered Accountants.

However, the fee structure of Chartered Accountant (CA) firms can vary depending on factors such as:

- 1. Services offered
 - i. Advising on Drafting of Deeds/Agreements
 - ii. Filing of Income Tax Returns Individual, Company, Trust, AoP, Firms etc
 - iii. Certificates To be submitted to the Regulatory Bodies
 - iv. Income Tax Assessment Procedure
 - v. Charitable Trust Registration and compliances
 - vi. Company Law and LLP Work
 - vii. Audit & Assurance
 - viii. Investigation, Management Services
 - ix. GST Registration and Compliances
 - x. FEME Matters
 - xi. Project Financing
 - xii. Accounting Services
- 2. Location Whether 'A' or 'B' or 'C' classified Cities
- 3. Firm size and reputation
- 4. Client type (individual, business, non-profit)
- 5. Complexity of work
- 6. Level of expertise required

Common fee structures used by CA firms, keeping in mind, the recommended scale of fee of ICAI:

1. Hourly Rate:

- Varies based on staff level (partner, manager, staff)

- 2. Fixed Fee:
 - For specific services (e.g., tax return preparation)
 - Can be a flat rate or tiered based on complexity
- 3. Project-Based Fee:
 - For specific projects (e.g., audit, financial planning)
 - Fee is agreed upon before the project begins
- 4. Value-Based Fee:
 - Tied to the value created for the client (e.g., cost savings)

5. Retainer Fee:

- Regular payments for ongoing services (e.g., monthly accounting support)

6. Contingent Fee:

- Fee is contingent upon achieving specific results (e.g., tax savings)

7. Follow-up and Implementation:

Firm assists with implementing recommendations
Provides guidance on addressing findings and improving processes
Monitors progress and provides ongoing support.

8. Engagement closure

-Firm ensures all work is complete

-Obtains client sign off on final reports and deliverables

-Evaluates engagement quality and identifies ares for improvement

-Perform Engagement Compliance Review Partner for reviewing the performance.

✤ <u>SCH: 15: CONCLUSION</u>

Call to Action

As per rule 115.2 of Code of Ethics of Institute of Chartered Accountants of India; -

The professional Accountant should ensure that the contents of an advertisement are true to the best of his knowledge are true to the best of his knowledge and belief, and are in conformity with the Advertisement Guidelines, and be aware that the Institute does not own any responsibility, whatsoever, for such contents or claims by him. However, if a professional accountant is in doubt about whether a form of proposed advertising is appropriate, the accountant is encouraged to consult with the Ethical Standards Board of ICAI.

Abiding by the Clause (6) part I of the first Schedule to the Chartered Accountants Act, **1949**, related to ethical guidelines of Advertisement and Publicity; -

A Glow Sign Board indicating the name of the Firm is installed at the entrance. The pictorial description of the same is attached herewith for reference.



The firm is having its dedicated website with the basic details of Partners, Location, Services rendered etc. the link is hereby attached for reference <u>www.ghoshandassociates.in</u>

The layout of which is attached herewith; -



The Partners are having their visiting cards the pictorial description of which are attached herewith; -





We Look Forward To A Blossoming Professional Relationship

Ghosh& Associates