

October 15, 2025

The Chairman
Audit Committee
Royal Audit Authority
PO Box 191, Kawangjangsa
Thimphu, Bhutan

**Subject: Expression of interest to be empaneled with the Royal Audit Authority for audit of
incorporated companies**

Dear Sir,

We give our expression of interest to be re-empaneled with Royal Audit Authority for audit of incorporated companies for the period for 2025 – 2028.

The Information Fact Sheet is attached as Schedule – I.

We have gone through the Terms and Conditions of empanelment and we do hereby give our acceptance of the Terms and Conditions stipulated by the Royal Audit Authority. A copy of the Terms and Conditions duly signed by us is attached herewith as Schedule – II.

The profile of the firm, academic and professional qualification of Partner and staffs (conducting audits in Bhutan) and their specific industry knowledge and experience is attached as Annexure – I.

Kindly consider our application.

Yours sincerely,



Arunabha Bhattacharya
Partner

Information Fact Sheet

SCHEDULE - I

(For renewal of empanelment)

Name of the Firm:	Deloitte Haskins & Sells
Address:	13 th & 14 th Floor, Building-Omega, Bengal Intelligent Park, Block- EP & GP, Sector-V, Salt Lake Electronics Complex, Kolkata – 700091, West Bengal, India
Year of Establishment:	1 January 1978
Telephone No: +91 33 66121000	Email Address: abhattacharyaa@deloitte.com
Fax No: +91 33 66121001	Contact person (<i>with mobile No.</i>): Arunabha Bhattacharya Mobile: +91 9830044504

Empanelment

Others:

TPN:

Firm Profile: (Please enclose

as per the schedule II): Enclosed Annexure I

B/Sheets (2022 and 2023):

Consultancy Works (Please tick)

Management: ✓

Tax: ✓

Acts: ✓

IT: ✓

Accounting Manuals: ✓

Other Manuals: ✓

Project Appraisals: ✓

Others: (Specify): Forensic, Valuation, Due Diligence

Knowledge & Expertise: (Please tick)

• International Standards on Auditing (ISAs): Yes/No

• International Financial Reporting Standards: Yes/No

Constitution of Firm (Please tick)

Partnership: ✓

Proprietorship:

Others:

General Information

Staff Strength (Insert numbers)		Size of Firm	Small/Medium/Large Refer Note below
Partners:	15	Size of Office	Small/Medium/Large Refer Note below
Chartered:	3	Affiliation with Int. Firms	Yes/No
Cost Acct.:	Nil		
Non-Acct.:	5	Competency to conduct (Please tick)	
Others:	Nil	Financial Audit: ✓	Other information:
Support:	2	Proprietary Audit: ✓	Indicate ongoing disciplinary action – No
Total	25	Compliance Audit: ✓	
		Fraud Investigation:	
		Evaluation of Internal Controls: ✓	
Other Information		- Litigation against Firm - Peer Review - Special achievements/recognition - International affiliation	x ✓ ✓ ✓

Note: Since the definition of the Size of Firm and Size of Office – Small, Medium or Large has not been defined, we are not able to give information on that.



To be completed by RAA only.

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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 renewal	
Remarks by Chairman (Audit Committee)	



Remarks by Hon'ble Auditor General of Bhutan

Note: Attach separate sheet(s) if necessary.



SCHEDULE - I

Please indicate the names of private incorporated companies audited for the last three years

[illegible]

Terms and Conditions of Empanelment

For firms of Professional Accountants

1. Empanelment shall be valid for the period of three years from the date of empanelment.
2. Professional Firms of Accountants shall carry out audits entrusted to them in compliance with the applicable laws, rules and regulations, International Standards on Auditing / International Standards of Supreme Audit Institutions and other terms of such engagements issued by the Royal Audit Authority.
3. Professional Firms of Accountants shall not accept appointment as auditors of companies/agencies if they have rendered accountancy and other consultancy services during the period of appointment as auditors or in the previous two years in those companies/agencies.
4. Professional Firms of Accountants shall ensure that audit teams comprise of members of such qualifications and experience as would be necessary for carrying out quality audit. The firm shall ensure that the audit team shall not include more than one article clerk.
5. Professional Firms of Accountants shall adhere to quality control procedures including supervisory controls and independent partner review. The quality control procedures performed for audits shall be documented accordingly.
6. Professional Firms of Accountants shall ensure adherence to the professional code of conduct and ethical rules as prescribed by their respective Institutes and Accountancy Bodies and any other professional code issued by the RAA.
7. Professional Firms of Accountants shall intimate RAA of changes in their partnership constitution within 2nd week of January annually or in respect of any material changes(s) at an earlier date not later than 30 days from the date of such changes.
8. Professional Firms of Accountants shall intimate RAA of any legal disputes including amongst the partners as soon as such cases are submitted for adjudication.
9. Professional Firms of Accountants appointed as statutory auditors of private companies and public companies (not a government companies) shall inform the RAA of such appointment(s) within 30 days from the date of appointment.
10. Professional Firms of Accountants shall not render any remunerative services including preparation of accounts in a company/agency if they are appointed as statutory auditors of that company for which audit fee is paid to them.



11. If a firm of Professional Accountants is appointed as statutory auditors for more than one company and the audit is conducted at the same time around or immediately after completion of audit of first company involving the same members of the audit team without entailing additional travel, the firm shall charge the travel expenses proportionately to the companies being audited.
12. While making the claims for travel expenses, the train tickets for the travels made by train and boarding pass for travel made by Air in original shall be produced to the companies in case of audit of private companies and to the RAA for audit of government companies;
13. The RAA may require the firms to produce sufficient evidence of having physically visited the client's premises and conducted the audit including evidence of performance of audit procedures, immigration documents and other documents;
14. Professional Firms of Accountants shall adhere to the Terms and Conditions of empanelment and appointment as auditors. Any non-compliance to such terms and conditions shall result in issuance of letter of non-compliances and letter of reprimand by the RAA.
15. In case of serious violation of terms and conditions including gross professional misconduct, the firm shall be de-empanelled after serving due show cause notices. Such notice of de-empanelment shall be intimated to the respective institutes and accountancy bodies, and other relevant authorities.
16. The RAA's interpretation of these terms and conditions of empanelment shall be FINAL & BINDING and the audit firm shall be removed by RAA after a show cause notice is served as per clause 15 and no further explanations would be entertained from the firm.
17. The Profile of the Professional Firms of Chartered Accountants in PDF format shall be uploaded on the RAA's websites for reference by the companies and for use by the RAA. Wherever available, the link to Firms' websites shall also be created; and

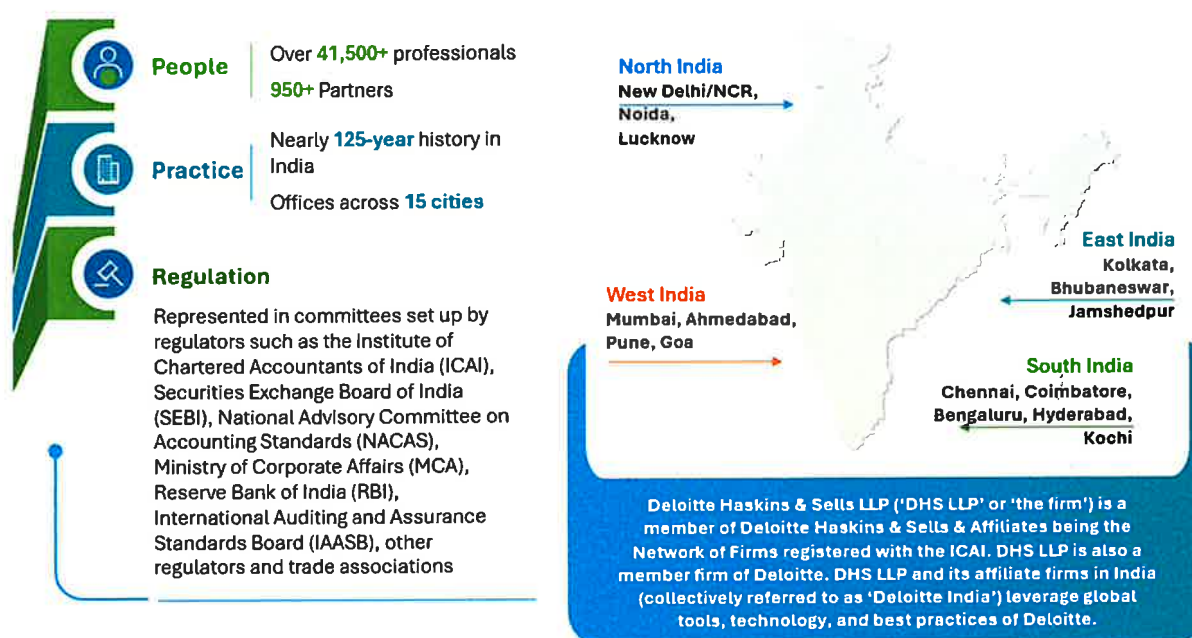


Profile of the firm, academic and professional qualification of Partner and staffs (conducting audits in Bhutan) and their specific industry knowledge and experience

A. Firm's Profile

Deloitte Haskins & Sells, (the "Firm"/"PAF"/"DHS") is part of a network of CA firms registered with the Institute of Chartered Accountants of India ("ICAI"), namely, Deloitte Haskins & Sells & Affiliates, comprising 15 firms ("DHS network"/"we"/"our"). The Firm is part of the Deloitte network of professional services firms through its affiliate arrangements. Deloitte refers to one or more of Deloitte Touche Tohmatsu Limited ("DTTL"), its global network of member firms, and their related entities (collectively, the "Deloitte organization"). DTTL (also referred to as "Deloitte Global") and each of its member firms and related entities are legally separate and independent entities, which cannot obligate or bind each other in respect of third parties. DTTL and each DTTL member firm and related entity is liable only for its own acts and omissions, and not those of each other. DTTL does not provide services to clients.

Deloitte in India



A leading Audit practice in India

The Deloitte India Audit practice is well positioned with the experience, scale and multi-disciplinary capabilities necessary to understand the dynamics and the complexities of client business. The continuity of our people and our commitment towards our clients, helps us build and sustain long-term professional relationships.

India Audit practice


3,400+
Professionals


103
Partners &
Exec. Directors


93
Directors

Largest 20 companies by market capitalization (BT500)*

1 Reliance Industries	11 Larsen & Toubro^
2 TCS^	12 Bajaj Finance^
3 HDFC Bank^	13 HCL Technologies
4 ICICI Bank	14 Maruti Suzuki^
5 Bharti Airtel	15 Sun Pharmaceutical^
6 Infosys	16 Kotak Mahindra Bank
7 State Bank Of India	17 Axis Bank^
8 Hindustan Unilever	18 Adani Enterprises
9 LIC	19 NTPC
10 ITC^	20 ONGC

Current audit client

* Information as per Business Today (BT), December 2024

^ Past audit

Largest 500 companies by market capitalization*


18%

● DHS network Others

Deloitte India audits 18% of the largest BT500* companies by market capitalization

Deloitte's presence in Eastern India

Our Strength



More than
2,300
professionals



Led by
19 Partners
and
46 Directors

Our Services

Multidisciplinary practice, rendering
audit, tax, consulting, financial
advisory and risk advisory services

Our Presence



Presence across 3 cities

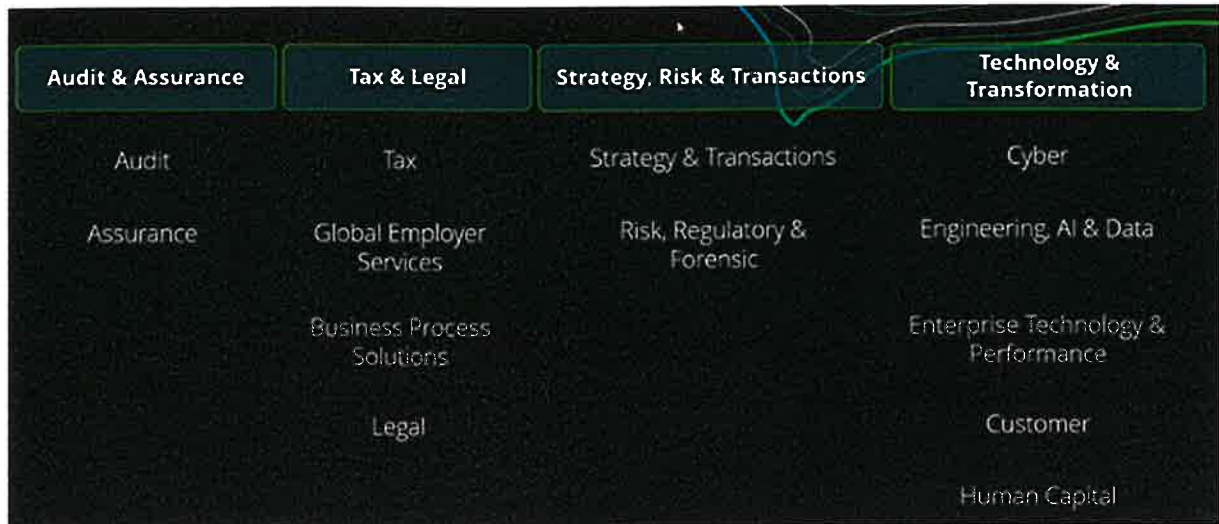
Key Audit Clients

- ABP Learning
- Ananda Publishers
- Acre Industrial Solutions
- Ajanta Shoes
- Amalgamated Plantations
- BAHDL Hospitality
- Bengal Ambuja Housing Dev.
- Captiva Energy Solutions
- Carbon Resources
- CRPL Infra
- Crystal Logistic
- Daniell
- Gainwell Commosales
- Goodricke Group
- Haldia Petrochemicals
- Howden Air & Gas
- IFB Industries^
- IFGL Refractories^
- Iris Renewables
- Karam Chand Thapar & Bro^
- Khadim^
- Kips Learning
- Linde^
- Marathon Electric Motors^
- New Leaf Retail Technologies
- Obeetee
- Quatre Agro Enterprises
- Quest Properties
- Rubix Data Science
- Samsara Technologies
- Switz Foods
- Tata Medical Centre Trust
- Tata Metals^
- Tea Research Asso.
- Touax Texmaco Railcar Leasing^
- TRF^
- TWE OBT
- Visa Coke

^ Past Audit



Services offered by Deloitte



B. Academic and professional qualification of Partner (conducting audits in Bhutan), his specific industry knowledge and experience

A. Bhattacharya



Partner – Audit & Assurance

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Arunabha is a Partner in the Audit & Assurance practice with over 37 years of experience and is based out of Kolkata.

He has led several statutory audit engagements for large companies and groups with operations across India and overseas. He has served clients across a wide range of industries. He has also led audits for clients in the manufacturing, financial services, EPC, technology and telecommunications industries. He has extensive experience in statutory and tax audit and has handled a wide range of special assignments including limited reviews and due diligence reviews.

Arunabha has also managed assignments involving IFRS conversion and implementations under US GAAP and deploying international auditing practices. He has led the audit and internal control review of leading financial institutions and has also served on a secondment to the Deloitte UK.

Some of the major clients Arunabha has served include: Bhutan Eco Venture Pvt Ltd (COMO hotel group), Saint Gobain Ceramic Materials Bhutan Pvt Ltd, Bhutan Carbide & Chemicals Ltd, Bhutan Ferro Alloys Ltd, Bhutan Polythene Company Ltd, Bhutan Fruit Product Pvt Ltd, Bhutan Beverages Company Ltd, SKW-Tashi Metals and Alloys Private Ltd, Bank of Bhutan, Bhutan National Bank, Royal Insurance Corporation of Bhutan, Bhutan Development Finance Corporation, SAARC Development Fund, NoB Bhutan Pvt Ltd, Druk Holding and Investments Ltd, Royal Stock Exchange, Bhutan Logging Corporation, Drukair Corporation Ltd, Tata Coffee Limited, TCG Real Estate, Tractors India, ITC hotels, Indian Hotel Company (Taj), IFGL group, McNally Bharat Engineering, Schenck Process India, Vodafone, IFB, Marathon, ABP, IHCL, MCCS, Haldia Petrochemicals, SREI group, Goodricke group, Gainwell Commosales Pvt Ltd, Obeetee Pvt Ltd, TWE OBT Pvt Ltd and Switz Foods Private Limited (Mio Amore).

He was also associated with Risk-based audit training of Royal Audit Authority officials.

Arunabha is a Fellow Member of the ICAI and a Commerce graduate from the University of Calcutta.

Anirban Banerjee



Partner – Audit & Assurance

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anbanerjee@deloitte.com

Anirban is a Partner in the Audit & Assurance practice with over 19 years of experience.

Anirban, who is based out of Kolkata, has experience in Statutory Audits, IFRS Reporting, IFRS Conversion, Risk Advisory and related domains having significant exposure in the industry of Telecommunication, Bank, Financial Services, Construction Companies (EPC), Ports, Manufacturing, Not for Profit Organisations (NGOs), Service Industry (Including outsourcing).

Some of the major clients Anirban has served include: Bhutan Eco Ventures Pvt Ltd (Como group of hotels), Bhutan Beverages Company Ltd, Vodafone, Reliance JIO, Airtel, Lafarge/Holcim, DCB Bank, Bandhan Bank, AU Small Finance Bank, Utkarsh Small Finance Bank, ESAF Small Finance Bank, Standard Chartered Bank, SREI Finance, Bajaj Finance, Tata Steel, Dhamra Port (now part of Adani Group), TCG group, Mc Nally Bharat Engineering, Apollo Hospitals, Gainwell Commosales Pvt Ltd, Obeetee Pvt Ltd, Goodricke Group Limited, Amalgamated Plantation Pvt Ltd and Mio Amore Group.

He is a Fellow Member of the Institute of Chartered Accountant of India and a Commerce graduate from Calcutta University.



C. Academic and professional qualification of Staff, their specific industry knowledge and experience

Ravi Bajaj



Director – Audit & Assurance

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Ravi, who is based out of Kolkata, is a Director in the Audit & Assurance practice with over 16 years of experience, mainly in the manufacturing, petrochemicals, plantation and consumer business sector.

Ravi has extensive experience in statutory audit, tax audit and related certification work, Ind AS/ IFRS Conversions/Impact Analysis, audit of reporting packs in IFRS, Internal Financial Control (IFC) implementation, risk based audit and process review.

Some of the major clients that Ravi has served include Haldia Petrochemical Limited, Goodricke Group Limited, ITC Limited, Amalgamated Plantation Private Limited, Tata Coffee Limited, Tata Consumer Products Limited, Obeetee Private Limited, Gainwell Commosales Private Limited, India Property Fund and TWE OBT Private Limited.

He is a Fellow Member of the Institute of Chartered Accountant of India and a Commerce graduate from Calcutta University.

Sunil Bajaj



Director – Audit & Assurance

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Sunil, who is based out of Kolkata, is a Director in the Audit & Assurance practice with over 15 years of experience, mainly in the manufacturing, metal & mining, telecom industry and consumer business sector.

Sunil has extensive experience in statutory audit, tax audit and related certification work, Ind AS/ IFRS Conversions/Impact Analysis, audit of reporting packs in IFRS, Internal Financial Control (IFC) reporting and Ind AS implementation in banking industry.

Some of the major clients that Sunil has served include Tata Steel Limited, Airtel Africa Plc, IFB Industries Limited, E-Pack Durable Limited, Linde India Limited, Tata Metaliks Limited, Tata Sponge Iron Limited, Mjunction Services Limited and Indian Oil Petronus Private Limited.

He is a Fellow Member of the Institute of Chartered Accountant of India, qualified Chartered Secretary from Institute of Company Secretaries in India and a Commerce graduate from St. Xavier's College, Kolkata.

