



बामर लॉरी एण्ड कं. लिमिटेड
(भारत सरकार का एक उद्यम)
Balmer Lawrie & Co. Ltd.
(A Government of India Enterprise)

21, नेताजी सुभाष रोड, कोलकाता - 700 001, (भारत)
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CIN : L15492WB1924GOI004835

Date: 11th November, 2019

The Secretary,
National Stock Exchange of India Ltd.
Exchange Plaza
C-1, Block G
Bandra-Kurla Complex
Bandra (E),
Mumbai – 400 051

The Secretary,
BSE Ltd.
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001

Company Code : **BALMLAWRIE**

Company Code : **523319**

Dear Sir,

Subject: **Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 of the appointment of Statutory Auditor and Branch Auditors for the Financial Year 2019-20**

Further to our intimation dated 18th October, 2019 and pursuant to **Regulation 30 of SEBI (LODR) Regulations, 2015 read with Schedule III Part A**, it is hereby informed that the Comptroller & Auditor General of India vide its letter No./CA.V/COY/CENTRAL GOVERNMENT, BALAWC (4)/187 dated 2nd August, 2019 intimated to the Company that the following firms have been appointed as the Statutory Auditors and Branch Auditors of the Company for the Financial Year 2019-20:

M/s. B K Shroff & Co. (CA0071) 23A, Netaji Subhash Road, Room No.-15, 3 rd Floor, Kolkata – 700 001	Statutory Auditors
M B Agrawal & Co (BO0292) 204, Mhatre pen building, senapati marg, Dadar West, Mumbai-400 028	Branch Auditors - Mumbai
Venkat & Rangaa LLP (MD0406) Majestic Apartments, Flat No. 5, I Floor, 13, Soundarajan Street T Nagar, Chennai-600 017	Branch Auditors - Chennai
Kumar Chopra & Associates (DE1198) B-12 G.F. Kalindi Colony, near maharani bagh, New Delhi-110 065	Branch Auditors – New Delhi

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The aforesaid appointment was taken on record at the Board Meeting held on Monday, 11th November, 2019. The letter of C&AG in this respect containing the details of appointment of the said auditor(s) is attached herewith.

Thanking you.

Yours faithfully,

For **Balmer Lawrie & Co. Ltd.**



Kaustav Sen

Compliance Officer

Enclosed: As above



OFFICE OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA
10, BAHADUR SHAH ZAFAR MARG, NEW DELHI - 110 124

SRC

No./CA. V/ COY/CENTRAL GOVERNMENT, BALAWC(4)/187

Dated :02/08/2019

To
THE MANAGING DIRECTOR
BALMER LAWRIE & COMPANY LTD
21 NETAJI SUBHAS ROAD,
KOLKATA-700001

निदेशक (वित्त) के
कार्यालय में 21.08.19 को प्राप्त
Received at Director (Finance)'s
Office on 21.08.19

Subject : Appointment of Auditors under section 139 of the Companies Act, 2013 for the financial year 2019-2020

Sir/Madam,

I am directed to state that in exercise of the powers conferred by section 139 of the Companies Act 2013, the Comptroller and Auditor General of India is pleased to appoint the Chartered Accountant _____ / Limited Liability Partnerships As per Annexure - II as the Statutory/Joint Statutory/ Branch Auditors of the company for the year(s) : 2019-2020. Statutory/Joint Statutory Auditor (s) of holding company shall also be the auditors of Consolidated Financial Statements, under section 139 read with section 129(4) of the Companies Act, 2013.

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

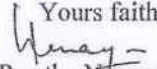
3. The supplementary/test audit under sections 143 (6) & (7) of the Companies Act, 2013 of your company is entrusted to
DIRECTOR GENERAL OF COMML.AUDIT & EX-OFFICIO MAB-I
NO. 1, COUNCIL HOUSE STREET,
KOLKATA-700001

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

5. The audit fees paid/payable to the auditors as intimated by the Company has been indicated in Annexure-II. Any revision in the audit fees payable (including fees for consolidation) for the year 2019-2020 and item-wise details of all remuneration paid to the auditors for other services (other than statutory audit) alongwith the amount of TA/DA paid for 2018-2019 may be intimated.

The said information may be provided as soon as the Accounts for the year 2018-2019 is finalised so as to enable this office to review the appointment/ re-appointment of the appointed auditors.

6. The above appointment is subject to the other conditions stipulated in Annexure-I(Copy enclosed).

Yours faithfully,

(Preethy Narayanan)
Sr. Administrative Officer

ANNEXURE - II

LIST OF CHARTERED ACCOUNTANT FIRMS FOR THE YEAR 2019-2020

Sl. No.	Firm Name	PSU Code / Unit Code	Station	Audit Details	Fees in Rs (As intimated by the PSU)
STATUTORY AUDITOR					
1	B K SHROFF & CO (CA0071) 23-A , NETAJI SUBHASH ROAD ROOM NO. 15, 3RD FLOOR KOLKATA KOLKATA - 700001,WEST BENGAL	BALAWC CAL (1)	KOLKATA	STATUTORY AUDITORS.	575000
BRANCH AUDITOR					
2	M B AGRAWAL & CO (BO0292) 204, MHATRE PEN BUILDING, SENAPATI BAPAT MARG, DAÐAR WEST MUMBAI MUMBAI - 400028,MAHARASHTRA	BALAWC BOM (1)	MUMBAI	BRANCH AUDITORS.	490000
3	VENKAT & RANGAA LLP (MD0406) MAJESTIC APARTMENTS, FLAT NO 5, I FLOOR 13,SOUNDARARAJAN STREET T NAGAR CHENNAI CHENNAI - 600017,TAMIL NADU	BALAWC MAD (3)	CHENNAI	BRANCH AUDITORS.	405000
4	KUMAR CHOPRA & ASSOCIATES (DE1198) B-12 G.F. KALINDI COLONY, NEAR MAHARANI BAGH, NEW DELHI NEW DELHI NEW DELHI - 110065,DELHI	BALAWC N DELHI (3)	NEW DELHI	BRANCH AUDITORS.	345000

ANNEXURE-I

OFFICE OF THE COMPTROLLER & AUDITOR GENERAL OF INDIA
10, BAHADUR SHAH ZAFAR MARG, NEW DELHI-110 002

Appointment of auditors of Government Company/Government controlled other company under
Section 139 (5 & 7) of the Companies Act, 2013.

I CONDITIONS FOR THE COMPANY

1. The Company may send a list of Directors and the previous Auditors of the Company giving their names and addresses to the newly appointed Auditors immediately on receipt of this letter.

2. While the auditor is responsible for forming and expressing an independent opinion on the financial statements, the responsibility for their preparation is that of the management of the enterprise. The audit of the financial statements does not relieve the management of its responsibilities relating to the maintenance of adequate accounting records, internal controls and safeguarding of the assets of the enterprise. As provided in Section 134 of the Act, the Company should submit to the auditors the Financial Statements/Consolidated Financial Statements duly approved by the Board of Directors for their report thereon.

3. According to Section 143 (1) of the Act, the books of accounts and vouchers may be made available to the Auditors. A suitable program of audit in consultation with the statutory auditors and the concerned MAB/AG be drawn up so as to complete the audit within the prescribed time schedule. Details of transactions or explanation called for by the Statutory Auditors must be furnished expeditiously.

4 (i). The remuneration payable to the Auditors fixed by the Company in accordance with section 142 of the Companies Act, 2013 may be intimated immediately to this office and to the auditors.

(ii) While fixing the auditor's remuneration, due consideration might be given to the volume of work involved, amount of time normally spent by the partners/chartered accountant employees and the audit clerks of the firm/LLP.

(iii) While fixing audit fee due consideration might also be given to the notification No I-CA (7)/93/2006 dated 18th September 2006 issued by the Institute of Chartered Accountants of India prescribing minimum audit fee. It has been clarified that city/town referred to in the Notification refers to city/town of the Head office or Branch office of the auditor to which the audit is actually allotted.

(iv) In cases where audits are allotted to the Branch office of the Firm/LLP no TA/DA should be paid for the audit of the Company/Units located at the same station of the branch.

5. In the interest of maintaining the independence of auditors, no assignment for consultancy or other services including those specified in section 144 of the Companies Act, 2013 and Non-audit assignments that involve performing management functions or making management decisions will be provided to the firm/LLP, directly or indirectly as per explanation given under section 144 of the Companies Act, 2013, of the Company or its holding company or partly owned subsidiaries of the Company (irrespective of the shareholding) or joint ventures of the company whether under production sharing contract or otherwise, during the year of audit and for one year (to be counted from the date of conclusion of the relevant Annual General Meeting of the Company) after the firm/LLP ceases to be auditor. The above restriction will also be applicable to audit of annual accounts of subsidiary companies /Joint Ventures/Associates except where auditors of such subsidiary companies /Joint Ventures/Associates are appointed by CAG. This condition would not apply in case of auditors being entrusted assignments for the tax audit under Income Tax Act, review of Quarterly/ half yearly accounts as per SEBI guidelines, VAT audit required under various State Legislations and other statutory certificates related to the audit assignment.

6(a) The Company should confirm past audit details including audit fees. The changes in details including the fees in the future may be intimated to this office from time to time. Any other remuneration like TA/DA, Certification fees, tax audit fees, quarterly/half yearly review fees, VAT audit etc. paid to the Statutory/Branch Auditors in addition to the audit fees in the last three years and in future may also be intimated. The remuneration for other work like review of quarterly accounts as per SEBI guidelines, fees for tax audit, other statutory certificates etc should be restricted to a reasonable percentage of the total audit fee payable to the auditors and which in total should not exceed the fee payable for carrying out the statutory audit. The details of such remuneration may also be intimated to this office for record.

6(b) The Auditors have to comply with the directions issued by this office under Section 143 (5) of the Companies Act, 2013 and for this purpose the auditors have to attend meetings called by the concerned DG/PAG/MAB/AG. For attending such meetings, reasonable expenditure on TA/DA incurred by the auditors may be reimbursed by the company.

7. Proposals for re-organisation of units in the future may be sent to this Office well before the beginning of the financial year the accounts of which are to be audited.

8. The Company may also intimate to this office (i) the date of commencement of audit; and the date on which the comments of the C&AG of India along with the Auditors Report is placed in AGM as per the provisions of 143 (6) of the Companies Act, 2013.

9. To reduce the arrears, in case of Companies whose accounts are in arrears, and to avoid delays in appointing auditors for the past few accounting years in arrears, the Company may initiate action for appointment of auditors for the subsequent years soon after the completion of audit of the preceding years. A copy of such certified accounts may be made available direct to the Principal Director (Commercial) in this Office. If the process is repeated in succession, the Company can hold a series of meetings of the shareholders and present the accounts. It can thus clear the accounts for 3-4 years within a period of one year.

II. CONDITIONS FOR THE AUDITORS

1. The Firm/LLP may please intimate their acceptance as auditors of the Company within 3 weeks of receipt of this appointment letter (i) to the Company (ii) to this Office (iii) to the concerned DG/PAG/AG/MAB entrusted with the Supplementary Audit of the Company. If, for any reason the Auditors are not in a position to accept the appointment, they may intimate all the above-mentioned offices immediately along with the reasons for their decision.
2. The appointment / re-appointment of Firm/LLP is subject to its performance in the previous years' audit being adjudged as satisfactory by the DG/PAG/AG /MAB concerned.
3. The appointment/re-appointment of the auditors is subject to the Auditors making the following declarations/undertakings:
 - (i) That the firm/LLP is not disqualified under section 141 of the Companies Act, 2013
 - (ii) That no unreasonable TA/DA, out of pocket expenses will be claimed from the company. In case where audits are allotted to the Branch office of the Firm no TA/DA should be claimed by the firm from the company for the audit of the Company/Units located at the same station of the branch.
 - (iii) That during the year of audit, and for one year (to be counted from the date of conclusion of the relevant Annual General Meeting of the Company) after the Firm/LLP ceases to be Auditor, the Firm/LLP cannot accept any assignment for consultancy or other services including those specified in section 144 of the Companies act, 2013 and non-audit assignments that involve performing management functions or making management decisions, directly or indirectly (as per explanation given under section 144 of the Companies Act, 2013), of the company or its holding company / subsidiaries (irrespective of the shareholding) / joint ventures of the Company whether under production sharing contract or otherwise. The above restriction would also be applicable to audit of annual accounts of subsidiary companies / Joint Ventures/Associates except where auditors of such subsidiary companies / Joint Ventures/Associates are appointed by CAG. This condition would not apply to assignments for the tax audit under Income Tax Act, VAT audit required under various State Legislations, review of Quarterly/half yearly accounts as per SEBI guidelines and other statutory certificates related to the audit assignment
 - (iv) That no partner/chartered accountant employee of the firm /LLPs has been held guilty of professional misconduct by the Institute of Chartered Accountants of India during last year (in case any partner of the firm/LLP has been held guilty of professional misconduct by the Institute of Chartered Accountant of India, please furnish details thereof).
 - (v) The audit would not be done by a person (i) who is neither a partner nor an employee of the firm/LLP to which the audit has been allotted; (ii) who was earlier associated with the audit of the said PSU as a partner/employee of the retiring auditor.
 - (vi) No partner of the firm/LLP would hold post of Director (except in the case of financial companies) or undertake audit or any other job/assignment of any Private organization/ Company which is in the same line of business or having any business relation with that of the PSU.
4. The auditor may start the audit of the Company immediately on receipt of the accounts of the Company. However, they should certify the accounts for the year only after the audited accounts for the previous year has been laid before the AGM for their consideration. In case audited accounts of the previous years has been considered but finally not adopted by the shareholders, the auditor can certify the accounts of the succeeding year indicating the fact of the non-adoption of the previous years accounts in their report.
5. The time schedule for conducting the audit may be drawn up with scheduling of audit i.e indicating the period of audit of different departments/ units of the PSU and also the name of personnel & their qualification who will be deployed for audit of each unit. A copy of the time schedule so fixed may be sent to the concerned DG/PAG/AG/MAB so that they may also draw their time schedule for supplementary audit.
6. The Firm/LLP must complete the audit of the units/branches allotted to them within the time schedule stipulated by the management so that the statutory time schedule for placing the accounts in the AGM could be adhered to.
7. Record of audit work done in the form of working papers should be retained with sufficient information so as to support the auditors' significant conclusions and judgments.
8. The Auditors shall have to comply with the directions issued by this office under 143(5) of the Companies Act, 2013. The remuneration is inclusive of the fee on account of the additional work involved in this regard. Directions under section 143(5) is available at this office's official website i.e. [www. saiindia.gov.in](http://www.saiindia.gov.in) (CA Empanelment)
9. Statutory auditors of the companies who have adopted SAP should deploy at least one partner/employee having ISA/CISA qualification to conduct the audit.
10. The Company/Auditors will have to comply with the other provisions of the Companies Act, 2013 as may be required, which are not specifically covered above.