



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)
फोन : (91) (033) 2222-5612 / 5731
ई-मेल : bhavsar.k@balmerlawrie.com

21, Netaji Subhas Road, Kolkata - 700 001 (INDIA)
Phone : (91) (033) 2222 5612 / 5731
E-mail : bhavsar.k@balmerlawrie.com
सीआईएन/ CIN : L15492WB1924GOI004835

Date: 5th November, 2024

Ref: SECY/Stock Exchange/2024

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

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

Company Code : **BALMLAWRIE**

Scrip Code : **523319**

Dear Sir(s)/Madam(s),

Subject: **Disclosure under Regulation 30 of Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") with respect to the appointment of Statutory Auditors and Branch Auditors for the Financial Year 2024-25**

Pursuant to Regulation 30 read with Para A of Part A of Schedule III of Listing Regulations, this is to hereby inform that the Board of Directors at its Meeting held on Tuesday, 5th November, 2024 have, *inter-alia*, taken on record the intimation received from the Comptroller and Auditor General of India ("C&AG") regarding appointment of the following firms as the Statutory Auditors and Branch Auditors of the Company for the Financial Year 2024-25:

M/s. B Chhawchharia & Co. (CA0074) 8A and 8B, Satyam Towers, 3, Alipore Road, Kolkata 700027, West Bengal	Statutory Auditors
M/s. D R Mohnot & Co. (CR0881) 606, Janki Centre Premises CHS, Shah Industrial Estates, Off Veera Desai Road, Andheri West, Mumbai 400053, Maharashtra	Branch Auditor (Western Region)
M/s. G C Daga & Co. (MD0661) 14, Veerappan Street, Sri Balaji Complex 2 nd Floor, Sowcarpet, Chennai-600001, Tamil Nadu	Branch Auditor (Southern Region)
M/s. S N R & Company (DE1781) A-15, 2 nd Floor, Hauz Khas, New Delhi-110016, Delhi	Branch Auditor (Northern Region)

The letter received from C&AG containing the details of appointment of the said Auditors is attached herewith as '**Annexure – A**'.

The details required under Regulation 30 of the Listing Regulations read with SEBI Circular bearing reference no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023 are enclosed herewith as '**Annexure-B**'.

The Board Meeting commenced at 12:00 noon and concluded at 06:15 p.m.

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

Sonal Sharma
Compliance Officer

Enclosed: As above



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

No./CA. V/ COY/CENTRAL GOVERNMENT,BALAWC(4)/204

Dated :20/09/2024

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

Subject : Appointment of Auditors under section 139 of the Companies Act, 2013 for the financial year 2024-2025

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 firms/Limited Liability Partnerships As per Annexure - II as the Statutory/Joint Statutory/ Branch Auditors of the company for the year(s) : 2024-2025. 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 AUDIT (MINES)
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 2024-2025 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 2023-2024 may be intimated.

The said information may be provided as soon as the Accounts for the year 2023-2024 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(available on the CAG's website <http://care.cag.gov.in/policy/terms.pdf>).

Yours faithfully,

(Rajesh Karpal)

Sr. Administrative Officer

ANNEXURE - I I

LIST OF CHARTERED ACCOUNTANT FIRMS FOR THE YEAR 2024-2025

Sl. No.	Firm Name	PSU Code / Unit Code	Station	Audit Details	Fees per annum in Rs (As intimated by the PSU)
STATUTORY AUDITOR					
1	B CHHAWCHHARIA & CO (CA0074) 8A AND 8B, SATYAM TOWERS 3, ALIPORE ROAD KOLKATA KOLKATA - 700027, WEST BENGAL	BALAWC CAL (2)	KOLKATA	STATUTORY AUDITORS.	814000
BRANCH AUDITOR					
2	D R MOHNOT & CO (CR0881) 606, Janki Centre Premises, CHS Shah Industrial Estates, Off Veera Desai Road, Andheri West MUMBAI - 400053	BALAWC BOM (2)	MUMBAI	BRANCH AUDITORS.	590000
3	G C DAGA & CO (MD0661) 14 VEERAPPAN STREET SRI BALAJI COMPLEX 2ND FLOOR, SOWCARPET CHENNAI CHENNAI - 600001, TAMIL NADU	BALAWC MAD (1)	CHENNAI	BRANCH AUDITORS.	485000
4	S N R & COMPANY (DE1781) A-15, 2ND FLOOR, HAUZ KHAS NEW DELHI DELHI NEW DELHI - 110016, DELHI	BALAWC N DELHI (1)	NEW DELHI	BRANCH AUDITORS.	415000

Any change/revision in the audit fee payable to each of the auditor (s) mentioned above should be immediately intimated to this office for record and reference as the selection of auditors is based on the audit fees paid/payable.

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 should 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. A suitable program of audit in consultation with the statutory auditors should be drawn up suitably in advance with the objective that the audit is completed within the prescribed time schedule. A copy of the program so drawn may be provided to the concerned DG/PAG/PD/AG as well.

4. The documents and the information called for by the auditors in accordance with the provisions of Section 143 (1) of the Companies Act 2013 and other relevant rules and regulations as well as any other details/explanation relating to any transaction sought by them, should be provided to them, expeditiously.

5 (i). Office of C&AG has no role in the fixation of the audit fee payable to the auditors. The said fee payable to the auditors should be fixed by the Company in accordance with the provisions as contained in section 142 of the Companies Act, 2013. Further, the consent of auditors on the audit fee so fixed should invariably be obtained on a 'Memorandum of Fee' as per **Appendix** which should be signed by the Company as well as by the auditors and forwarded to this office so as to reach within 30 days of issue of the appointment letter. In case the same is not received, the fee paid by the Company during the preceding year will be considered as the fee for the current year as well. Once the audit fee is agreed between the Company and Auditor, the remuneration cannot be changed to the detriment of the auditor.

(ii) While fixing the audit fee, due consideration may 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 1-CA (7)/93/2006 dated 18th September 2006 and any subsequent recommendations issued from time to time 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.

6. In the interest of maintaining the independence of auditors, no assignment for consultancy, Directorship 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 or its Partners, 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.

7. 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.

8. 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.

9. 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.

10. The Company may also intimate to this office 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.

11. 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. This office has no role in the fixation of the fee payable to the auditors. The said fee payable to the auditors is to be fixed by the Company in accordance with the provisions as contained in section 142 of the Companies Act, 2013. A copy of the 'Memorandum of Fee' (**Appendix**) signed by the Company as well as the Auditor, indicating the acceptance of audit should reach this office within 30 days of issue of the letter of appointment. A copy thereof should also be forwarded to the concerned DG/PAG/AG/ MAB entrusted with the Supplementary Audit of the Company. In case, the auditor is not agreeable to accept the audit at the fee offered by the Company, he should inform the same to this office within further 7 days after the 30 days from issue of letter of appointment. If no communication is received from the auditor within the above period, it will be presumed as acceptance of audit at the fee paid/fixed by the Company for the previous year.

2. Refusal to accept the appointment as auditor within the period as mentioned above, will be accepted and will not be considered as refusal for deduction of points/non-empanelment as mentioned in the policy of empanelment and selection of auditors hosted on the website www.care.cag.gov.in. However, any refusal after the said period or any instance of delay in carrying out the audit or non-submission of audit report on the ground of insufficient audit fee, at a later date, will be viewed seriously and suitable action will be taken against the firm/LLP which may include withdrawal of existing audit and/or non-allotment of audit and/or deduction of points and/or debarment of the firm from empanelment in future.

3. 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.

4. 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.

(iii) In case an audit is allotted to the firm on the basis of having a Branch office at a particular location, 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. In case, any payment of such allowances is noticed/reported, suitable action will be taken against the firm including but not limited to withdrawal of allotted audit.

(iv) 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 or its partner, cannot accept Directorship or 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.

(v) 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).

(vi) The audit should not be conducted by a person (i) who is not a CA partner /CA employee/ CA article 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.

(vii) No partner of the firm/LLP would hold post of Director (except in the case of financial companies) of any Private organization/ Company which is in the same line of business or having any business relation with that of the PSU. Further, no partner of the firm/LLP or firm/ LLP would 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.

5. 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.

6. 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.

7. 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.

8. 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.

9. 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) are available at the website of this office i.e. www.cag.gov.in.

10. Statutory auditors of the companies who have adopted SAP should deploy at least one partner/employee having DISA/CISA qualification to conduct the audit. Auditors appointed for Listed PSU should have a valid peer review certificate issued by Peer Review Board of ICAI.

11. The Company/Auditors will have to comply with all the provisions of the Companies Act, 2013 as also all other applicable statutes including directions/guidelines issued by various Regulatory Bodies/ Authorities viz. Securities & Exchange Board of India, Reserve Bank of India, Insurance Regulatory Development Authority etc.

12. In terms of Regulation No. 58 of the Regulation of Audit and Accounts 2020, the Comptroller and Auditor General may terminate the appointment of a statutory auditor before the expiry of the normal tenure of appointment for reasonable and sufficient grounds after following the due administrative process, including giving an opportunity to the statutory auditor to make representation against the premature termination of appointment.

Memorandum of Fee

Audit fee payable to the auditors

Name of the Company with PSU Code as per appointment letter	
Unit code as per appointment letter	
Name of the auditors	
Year of appointment	
Audit fee agreed (including fee for Consolidated Financial Statements)	Rs.

(Authorised Signatory)

Name
Designation
Name of the Company
Seal of the Company
Dated

(Authorised Signatory)

Name of Auditor and FRN No.
Name of the Partner:
Membership No.
Seal of the firm
Dated

Annexure-B

Sl No.	Particulars	Details
1.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Appointment of Statutory Auditors and Branch Auditors for the Financial Year 2024-25 by C&AG
2.	Date of appointment/re-appointment/cessation (as applicable) & term of appointment/re-appointment;	With effect from 5 th November, 2024 for conducting the audit for the Financial Year 2024-25
3.	Brief profile (in case of appointment)	Attached herewith as Annexure-C .
4.	Disclosure of relationships between directors (in case of appointment of a director).	Not Applicable.

Annexure-C

The brief profile of the newly appointed Auditors of the Company for the Financial Year 2024-25 are provided hereunder:

SI No.	Name of Firm	Type of Auditor	Brief Profile
1.	M/s B. Chhawchharia & Co.	Statutory Auditor	M/s B. Chhawchharia & Co. (BCCO) is a firm of practicing Chartered Accountants providing services to domestic and international clients. M/s B. Chhawchharia & Co. (BCCO) was established in the year 1966 by Late Basudeo Chhawchharia who was a renowned professional and an eminent Chartered Accountant. He, after qualifying as a Chartered Accountant from the Institute of Chartered Accountants of England and Wales in 1949, became a partner of M/s. K N Gutgutia & Co. and M/s. Gutgutia & Co., the contemporary well known Chartered Accountant firms and was associated with the said firms till 1966. Since then B.C & Co. has expanded by adding partners, people and new offices.
2.	M/s. D R Mohnot & Co.	Branch Auditor (Western Region)	M/s D.R.Mohnot & Co., Chartered Accountants is a Jaipur based Professional Service Organization providing services in the areas of Auditing and Assurances, Tax Compliance & Advisory, Corporate Advisory and Consultancy. It was established in 1980 by founder Mr. D.R.Mohnot and later on nourished by Mr. Vipin Kanoongo and other Partners. The team consists of trained personnel with Specialized Service capabilities.
3.	M/s. G C Daga & Co.	Branch Auditor (Southern Region)	M/s. G C Daga & Co. is a firm of Chartered Accountants offering audit & assurance, tax, accounting and consulting services based out of Chennai.
4.	M/s. S N R & Company	Branch Auditor (Northern Region)	M/s SNR & Company is a firm of Chartered Accountants offering assurance, tax, accounting and consulting services to its national and international clients across the globe. The firm has its head office at New Delhi with branches at Pune and Bangalore. The firm has experienced considerable growth since its inception in 1996 and is empanelled with reputed nationalized & private banks and with the office of the Comptroller and Auditor General of India. The firm through its team of experts consisting of Chartered Accountants, Company Secretaries and Management professionals provides professional services to a large number of companies, banks and NGOs.