

September 4, 2021

The Manager – Listing National Stock Exchange of India Ltd. Exchange Plaza Bandra Kurla Complex Bandra (E), Mumbai -400051 <u>Scrip Code: PNBGILTS</u>	The Manager – Listing BSE Ltd. Phiroze JeeJeebhoy Towers Dalal Street Mumbai- 400 001 <u>Scrip Code: 532366</u>
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Reg: Appointment of Statutory Auditors for FY 2021-22

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Para A of Part A of Schedule III to the said Regulations, it is hereby informed that the Comptroller and Auditor General (C&AG) of India, in exercise of powers conferred u/s 139 of the Companies Act, 2013, vide its letter dated 18.08.2021 (received on 26.08.2021), has appointed M/s. Rasool Singhal & Co., Chartered Accountants (FRN: 500015N) as the Statutory Auditor of the Company for the Financial Year 2021-22.

Further, the Statutory Auditor also accepted such appointment and provided confirmation on the same vide letter dtd. 03.09.2021 (received on 03.09.2021).

This matter of appointment of statutory auditor by C&AG of India for FY 2021-22 will be placed before the Board of Directors of the Company in due course.

Pursuant to SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015, necessary detail(s) is enclosed herewith.

This is for your information and records.

Thanking you.

Yours faithfully,
For PNB Gilts Ltd.

(Monika Kochar)
Company Secretary
Encl: a/a

Annexure

Name of the Statutory Auditor	M/s. Rasool Singhal & Co., Chartered Accountants (FRN: 500015N)
Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment as Statutory Auditor by Comptroller and Auditor General (C&AG) of India, in exercise of powers conferred u/s 139 of the Companies Act, 2013
Date of appointment/ cessation (as applicable)	03.09.2021
Term of Appointment	Appointment as Statutory Auditor for FY 2021-22
Brief Profile	Attached

BRIEF PROFILE
OF
RASOOL SINGHAL & CO
CHARTERED ACCOUNTANTS

ADMINISTRATIVE OFFICE

**CA ANUJ GOEL COMPLEX,
SD-29-30, SHASTRI NAGAR,
GHAZIABAD (U.P.) 201002**

HEAD OFFICE

**G-313, SECTOR-63,
NOIDA (U.P.) - 201307**

DELHI OFFICE

**A-176, SURAJMAL VIHAR,
DELHI-110092**

CONTACT NUMBERS

0120-4207878; 09811242760; 09312258364

E-mail: carasoolsinghal@gmail.com and cajitendergoel@gmail.com

PROFILE

1. NAME OF FIRM	M/S. RASOOL SINGHAL & CO.
2. CONSTITUTION	PARTNERSHIP FIRM
3. NO. OF PARTNERS	9 (Nine)
4. Date of Establishment	04-08-1967
5. (a) I.C.A.I. Registration No.	500015 N
(b) CAG Registration No.	DE 1176
(c) PAN	AACFR0254M
(d) GST	09AACFR0254M1Z2
6. Addresses with Telephone Nos.	CORRESPONDENCE OFFICE: M/s. Rasool Singhal & Co., Chartered Accountants, CA Anuj Goel Complex SD-29-30 Shastri Nagar Ghaziabad-201002 (India) ☎ (O) 0120-4207878 Mobile: 9312258364, 9810041371 E mail: anujgoyal@icai.org; carasoolsinghal@gmail.com

A. STABILITY OF FIRM:

(i) Experience in Years

More Than 53 years (The Firm has been established on 04th August 1967 and got registered with The Institute of Chartered Accountants of India, ICAI under registration no. 500015N).

(ii) No. of Offices & Branches

The Firm is having a very wide network with four offices in Uttar Pradesh including Head office and branch office in Delhi. The details of the branch offices with their addresses, contact numbers and the person in charge there are as follows: -

Sl. No	Name of the Office	Address of The Branch Office	Phone Numbers	Name of Branch In charge
1.	Noida-HO	G-313, Sector-63, Noida -201307	0120-4207878	CA. Jitender Goel
2.	Delhi	A-176, Surajmal Vihar, Delhi-110092	9811242760	CA. Anil Kumar
3.	Ghaziabad-1	SD-29-30, Shastri Nagar, Ghaziabad-201002	09818413166	CA. Kanti Kumar Gupta
4.	Ghaziabad-2	1003, Hotel Radisson Blu, KM Trade Tower, Kaushambi, Ghaziabad-201010	0120-4207878	CA. Anuj Goyal
5.	Bulandshahr	Gandhi Ganj, Gulaothi-245408, Bulandshahr	09313547061	CA. Rajendra Prashad Agarwal

B. MAN POWER

DETAILS OF QUALIFIED PERSONS

The Firm is having 9 Chartered Accountants Partners on full time basis. The brief details of the Partners with their names, membership no. of ICAI, Professional qualifications, date of enrolment with ICAI and date of joining the Firm as full time partner is as follows:-

Particulars of Partners:

Sl. No.	Name of the Partners	Member ship No.	Professional Qualifications	Date of Enrolment / Joining
1.	CA Santosh Kumar Agarwal	011566	FCA	08/06/1978
2.	CA Ripu Daman Pal Garg	070153	FCA	01/04/1986
3.	CA Rajendra Prasad Agarwal	070360	FCA	22/08/1978
4.	CA Kanti Kumar Gupta	071615	FCA	07/08/1984
5.	CA Jitender Goel	074227	FCA, DISA (ICA)	06/08/1990
6.	CA Anuj Goyal	075710	FCA, FCS, AICWA, LL.B, M. Com., DISA (ICA), DIRM (ICA)	07/10/1993
7.	CA Anil Kumar	080592	FCA	20/04/1978
8.	CA Shubham Gupta	413476	FCA	30/04/2011
9.	CA Akshay Goel	453555	ACA	11/02/2021

AUDIT STAFF

The Firm is having fleet of staff with varied qualifications in different fields. Presently firm is having fifty one (51) persons working on audit assignments.

C. PROFESSIONAL EXPERIENCE

A brief detail of the work done by the firm is as follows:-

Statutory/ Internal Audit of Public Ltd. Cos.

The Firm has experience of statutory and Internal audit of no. of Public Sector Undertakings, the details of the PSUs where the Firm is having audit assignments or has conducted the Audits are as follows: -

1. **PNB GILTS LTD.**
2. **BHARAT IMMUNOLOGICAL AND BIOLOGICAL COMPANY LIMITED**
3. **CANARA HSBC OBC INSURANCE PRIVATE LIMITED**
4. **GAS AUTHORITY OF INDIA**
5. **U.P STATE BRIDGE CORPORATION LTD.**
6. **POWER GRID CORPORATION LTD.**
7. **KUMAUN MANDAL VIKAS NIGAM LTD.**
8. **U.P.PARVATIYA VIKAS NIGAM LTD.**
9. **INDIAN OIL CORPORATION LTD.**
10. **FOOD CORPORATION OF INDIA**
11. **UP STATE SUGAR CORPN. LTD.**
12. **UP SEEDS & TARAI DEVELOPMENT CORPN. LTD.**
13. **U.P. PASHUDHAN UDYOG NIGAM LTD.**
14. **UP RAJKIYA NIRMAN NIGAM LTD.**
15. **NATIONAL TEXTILE CORPN. LTD.**
16. **NATIONAL MINERAL DEVELOPMENT CORPN.**
17. **DIAMOND MINING PROJECT**
18. **M.P.AUDYOGIC KENDRA VIKAS NIGAM.**
19. **THE JAMMU & KASHMIR BANK LTD.**
20. **THE PNB CAPITAL SERVICES LTD.**
21. **P.E.C. LTD (Govt. Export House)**
22. **RURAL ELECTRIFICATION CORPORATION**
23. **STATE TRADING CORPORATION**
24. **GAS AUTHORITY OF INDIA LTD**
25. **NAFED**
26. **UP POWER CORPORATION**
27. **BHARAT SANCHAR NIGAM LIMITED**

SPECIAL AUDIT/ INSPECTION

1. **Alpic Finance Ltd. (Bombay)**
(A Non-Banking Finance Co.)
2. **Momentum Computers Pvt. Ltd.**
3. **Aligarh unit of TATA infotech**
4. **Aligarh Development Authority**

USER FEE AUDIT

NATIONAL HIGHWAYS AUTHORITY OF INDIA

- MAHUVAN TOLL PLAZA, CMU-FARIDABAD, NH-2
- NAINI BRIDGE TOLL, PIU NAINI BRIDGE-ALLAHABAD
- DASNA TOLL PLAZA, NH-24, GHAZIABAD

INSURANCE COMPANIES:

1. LIFE INSURANCE CORPORATION OF INDIA
 - Jabalpur Divisional Office
 - Aligarh Divisional Office
2. GENERAL INSURANCE CORPORATION OF INDIA
3. National Insurance Co., Ltd.
 - Jabalpur Divisional Office
 - Aligarh Divisional Office
 - Hardwar Divisional Office
4. Oriental Insurance Co. Ltd.
 - Jabalpur Divisional Office
 - Aligarh Divisional Office
5. New India Assurance Co. Ltd., Hardwar Divisional Office
6. United India Insurance Co., Ltd., Jabalpur, Divisional Office
7. Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited

EXPERIENCE IN BANK AUDIT / INSPECTION WORK:

CENTRAL STATUTORY AUDIT

ALLAHABAD BANK
(1993-94 to 1996-97, 2006-07 to 2008-09)
ORIENTAL BANK OF COMMERCE
(1984, 1985, 1986 & 1987-88)
UNITED BANK OF INDIA
(1999-2000 TO 2002-2003)

BRANCH STATUTORY AUDIT

ARYAVART BANK (RRB) (22 Branch)
SARVA UP GRAMIN BANK
(RRB) (24 Branch in 2 Years)
STATE BANK OF INDIA
PUNJAB NATIONAL BANK
UNION BANK OF INDIA
BANK OF INDIA
UCO BANK

CONCURRENT AUDIT

BANK OF INDIA
SYNDICATE BANK
BANK OF BARODA
PUNJAB & SIND BANK
STATE BANK OF BIKANER & JAIPUR
CORPORATION BANK
DENA BANK
FEDERAL BANK
CANARA BANK
CENTRAL BANK OF INDIA
ALLAHABAD BANK
UNION BANK OF INDIA
PUNJAB NATIONAL BANK
ORIENTAL BANK OF COMMERCE
STATE BANK OF MYSOR
ICICI BANK
BANARAS STATE BANK

BRANCH INSPECTION

PUNJAB NATIONAL BANK
STATE BANK OF INDIA
UNITED BANK OF INDIA
ORIENTAL BANK OF COMMERCE
DENA BANK

REVENUE AUDIT

STATE BANK OF INDIA
PUNJAB NATIONAL BANK
CANARA BANK
ALLAHABAD BANK
NEW BANK OF INDIA
CENTRAL BANK OF INDIA
BANK OF INDIA
INDIAN OVERSEAS BANK
INDIAN BANK
VIJAYA BANK
ORIENTAL BANK OF COMMERCE
UNION BANK OF INDIA
UNITED BANK OF INDIA
BANK OF MAHARASHTRA
PUNJAB & SIND BANK

INFORMATION SYSTEM AUDIT

PUNJAB NATIONAL BANK
(MORE THAN 30 BRANCHES/OFFICES)
ALLAHABAD BANK
(AS CENTRAL STATUTORY AUDITOR)

STOCK VERIFICATION AUDIT

POWER GRID CORPORATION LTD.,
HEINZ INDIA PVT. LTD.
IFFCO
BARISTA COFFEE LTD.
EUREKA FORBS LTD.
BATA INDIA LIMITED
UP RAJKIYA NIRMAN NIGAM LTD.
BANK OF MAHARASHTRA
ORIENTAL BANK OF COMMERCE
DENA BANK
PUNJAB & SIND BANK
BANK OF BARODA

FIXED ASSETS VERIFICATION AUDIT:

HEINZ INDIA PVT. LTD.
BARISTA COFFEE LTD.
EUREKA FORBS LTD.
SAHARA INDIA MASS COMMUNICATION

Besides the above Government assignments, the firm has number of prestigious Private Sector assignments and handling more than 100 audit assignments, including Statutory & Internal audit, every year.

EXPERIENCE IN BIFR MATTERS;

We have worked on more than a dozen BIFR matters for Utter Pradesh Financial Corporation and also attended the appeals in many of those matters.

Our Firm has a very wide experience and is involved in the assignments related to following activities also:-

1. Financial Management
 2. Working Capital Management
 3. Project Financing
 4. Analysis of Cash and Fund Flow
 5. Capital Budgeting and Ratio Analysis
 6. Inventory Management
 7. Tax Management
 8. Management Consultancy
 9. Inspection Audit
 10. Special Audit
 11. Internal Audit
 12. Legal consultancy
- & all other allied works related to the Profession of Chartered Accountancy.

BRIEF PROFILE OF MANAGING PARTNERS:

Here is a brief profile of Managing Partners of the firm showing their experiences, details of positions held by them to serve the profession of Chartered Accountancy in various capacities and their professional approaches as speakers on various professional topics in the seminars/conferences attended by them.

1. **CA. Jitender Goel** is the Fellow Member of The Institute of Chartered Accountants of India (ICAI) since **1990**. He was **member of the Professional Development Committee of Institute of Chartered Accountants of India (2019-21)**. He was the **member of the Ethical Standard Committee of Institute of Chartered Accountants of India**. He was also the **past member of Insurance Committee of Institute of Chartered Accountants of India**. He has also persuaded many post qualification courses of ICAI and is qualified / certified **Information System Auditor (DISA-ICAI), Concurrent Auditor, Forensic Auditor & Fraud Deductor, Independent Director**. He also attended more than 300 Conferences & Seminars both of National & International level.

2. **CA. Anuj Goyal** is the Fellow Member of The Institute of Chartered Accountants of India (ICAI) since **1993**. He is the member of the **Central Council of Institute of Chartered Accountants of India, since 2004**. He is present Chairman of Research Committee as well as Committee on Capital Market and Investors Protection of **Institute of Chartered Accountants of India**. He has also worked as **Chairman of Professional Development Committee, Committee on Public finance & Government Accounting, WTO Committee, Committee on Insurance & Pension, Expert Advisory Committee, Research Committee** and as members of almost all other committees of Institute of Chartered Accountants of India at different points of time. He is the **Past Chairman, Vice-Chairman & Secretary (2001-2004) of CIRC of Institute of Chartered Accountants of India**. Beside this he is great academician being a member of all three Professional Bodies of India i.e., ICAI; ICSI & ICWAI. He has also persuaded many post qualification courses of ICAI and is qualified / certified **Information System Auditor (DISA-ICAI), Concurrent Auditor, Forensic Auditor & Fraud Detector, Independent Director, Insurance & Risk Manager (DIRM-ICAI)**. He also attended more than 2150 Conferences & Seminars both National & International as speaker of professional topics.

All the partners have varied experience in all the directions of the profession of Chartered Accountancy, as stated above. Eight partners are FCA and One Partners are ACA. Two Partners are DISA-ICA qualified and one partner is DIRM-ICA qualified.

Firm has a fleet of staff with varied professional qualifications in different fields and associated with the firm for more than three decades and are experienced and trained in all requisite direction of profession under the direct supervision of the partners of the firm. The staffs are technically qualified and some of them are from the profession of law.