



A Navratna CPSE

एन बी सी सी (इंडिया) लिमिटेड  
(भारत सरकार का उद्यम)  
**NBCC (INDIA) LIMITED**  
(A Government of India Enterprise)

CIN: L74899DL1960GOI003335

NBCC/BSENSE/2022-23

November 04, 2022

<b>National Stock Exchange of India Ltd.</b> <b>Exchange Plaza,</b> <b>Plot No C/1, G Block,</b> <b>Bandra -Kurla Complex</b> <b>Bandra (E)</b> <b>Mumbai-400051</b>	<b>BSE Ltd.</b> <b>Phiroze Jeejeebhoy Tower,</b> <b>Dalal Street ,</b> <b>Mumbai-400001</b>
<b>NSE Symbol: NBCC/EQ</b>	<b>Scrip code:534309</b>

**Sub: Intimation of change of Statutory Auditor for the FY 2022-23.**

Sir,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform that Comptroller and Auditor General of India has appointed M/s ASA & Associates LLP Chartered Accountants as Statutory Auditor of NBCC (India) Limited for the FY 2022-23.

A brief profile of M/s ASA & Associates LLP, Chartered Accountants is enclosed as **Annexure-I.**

This is submitted for your information and record.

Thanking you

Yours Sincerely

**For NBCC (India) Limited**

**Deepti Gambhir**  
**Company Secretary**  
**F-4984**

Encl: As above



## ASA & Associates LLP

### Firm Profile

#### VISION

Building enduring business partnerships by making effective contributions to our clients through innovative business solutions and supportive implementation.

#### OUR MISSION STATEMENT

- To achieve higher standards of **professionalism** by proactively providing our clients with the highest quality service within pre-specified time limits.
- To constantly aim for higher **specialization** and to assign appropriately skilled professionals to meet all client specific requirements.
- To build **teamwork** where all members are motivated to work together towards a common objective.
- To assist our expanding clientele through a strong national and international **presence**.

#### GENERAL

##### I. Overview

###### *i. Background*

*ASA & Associates LLP* – ‘ASA’ is the chartered accountant firm, deals in all kinds of audits, handles compliance services and advisory. Our services include Audit & Assurance, Taxation, Compliance matters viz Accounting, Payroll, IFRS etc., Business Advisory, M&A, Partner search and Market research.

- Own offices in New Delhi, Ahmedabad, Bengaluru, Chennai, Gurgaon, Hyderabad, Kochi, and Mumbai
- Empanelled with various Indian regulators like C&AG, Reserve Bank of India (RBI), Securities & Exchange Board of India (SEBI), Serious Fraud Investigation Office (SFIO) and Indian Banks Association (IBA).
- Empanelled with International regulators like Public Company Accounting Oversight Board (PCAOB)

###### *ii. Our Services*

Our services can be broadly classified under 6 verticals-

- **Assurance** – Various kind of audits such as Internal Audits, Statutory Audits, Management Audits, Investigation and Forensic Audits
- **Compliance Services** - Meeting regulatory requirements, company law matters, etc.

- **Taxation** – All tax planning, compliance, and representation. We have specific expertise in advising on cross border tax planning and representation
- **Business Advisory Services** – Special Expertise in assisting new entrants into India viz partner search, contract structuring, evaluating the most viable entry option as equally future exit plans, regulatory approvals, etc.
- **Transaction Advisory Services** – Mergers & acquisition, due diligence, valuations, financial feasibility studies
- **Market Intelligence** – Market Research, Policy Analysis
- **Digital Automatic and Transformation** - bring efficiency, reduce cost, eliminate process delays, build future ready businesses, and bring in predictive data analytics.

### *iii. Our Strengths*

- **Transparency** – We believe in building enduring relationships. We listen, lead, and respond with honesty and integrity.
- **Broad Reach** – Besides a well-structured team, we have an extended web of experts from various domains, which we draw upon from, in order to effectively meet the specific requirements of clients.
- **Diversified Clientele** – Though SME focused, we are honored to have various large MNCs including Fortune 500 companies across various industries as our clients.
- **Organized Approach** – To maintain the track record of our quality work, timely delivery, and cost efficiency, we have a well-defined and precise role set for our client servicing teams. ASA is webbed through effective communication systems and processes.\
- **Knowledge Management** – Learning is an ongoing process at ASA. We believe that the skills at all levels of our teams need to be continuously sharpened. We regularly train our teams through in-house technical seminars and peer knowledge-share sessions, besides participation in seminars, contributing articles etc.

### *iv. Our Quality Control Management*

Quality control consists of two elements:

- The engagement quality assurance review

All reports relating to assurance services – including statutory audit reports on the annual accounts or consolidated accounts of public interest entities – are subject to an engagement quality assurance review prior to issuance of the report. The process follows standard operating procedure. This review is performed by Associate Director & audit partner of the Company with sufficient and appropriate experience and professional

qualifications. An engagement quality assurance review comprises a review of the auditor's report and financial statements or other financial information subject of the report, the audit planning memorandum, the letter of representation, selected working papers and other documentation, as necessary. This review also includes a discussion with the audit engagement partner as regards significant matters that arises during the engagement or the review. If the engagement risk has been assessed as greater than normal or much greater than normal, a more extensive review by a partner is required, including a review of appropriate working papers that focuses on the risks identified

- The ASA member firm practice review.

ICAI's peer review takes place and each audit partner should have a sample of their engagements reviewed in last three years. The practice review is carried out by partners or managers who are independent of the office or audit group they are reviewing. The objectives of the practice review are:

1. To obtain reasonable assurance regarding compliance with ICAI policies and procedures as regards audit;
2. To assess the operating effectiveness of risk management and quality control procedures;
3. To assess adherence to professional standards and regulatory and legal requirements;
4. To obtain reasonable assurance that the ASA & Associates LLP audit methodology – that fully complies with ICAI Standards on Auditing as well as the International Standards on Auditing – has been properly implemented, and
5. To obtain reasonable assurance that the audit firm's system of quality control is appropriately designed, relevant, adequate, operating effectively and complied with in practice.

The results of the practice review, including any required actions, are set out in a report which, subject to due respect of legal requirements such as client confidentiality and data privacy, is made available to the Company's management and relevant audit engagement partners. Any deficiencies should result in one or more of the following: remedial action relating to an engagement, communication of findings to those responsible for education and training, changes to the quality control policies and procedures and disciplinary action.

v. ***Registration with Regulators***

ASA & Associates LLP is empaneled with national and international regulators and organizations.

***National***

- C&AG
- RBI
- SFIO
- SEBI
- IBA
- Ministry of Information & Broadcasting
- Delhi Directorate of Education
- PFRDA
- UP-RERA
- Haryana-RERA
- South Indian Bank
- Canara Bank
- Maharashtra Police (Economic Offence Wing)
- Directorate of Tourism, Uttar Pradesh (Ministry of Tourism)
- National Skill Development Corporation
- Ministry of Consumer Affairs, Food and Public Distribution Department
- National Fertilizers Limited (NFL)
- Bank of Maharashtra
- National Highways Authority of India (NHAI)
- National Skill Development Corporation (NSDC)
- Income Tax Department
- Narcotics Control Bureau

***International***

- Public Company Accounting Oversight Board (PCAOB) of USA.