

एनएमडीसी



NMDC

# एन एम डी सी लिमिटेड NMDC Limited

(भारत सरकार का उद्यम) (A GOVT. OF INDIA ENTERPRISE)

पंजीकृत कार्यालय : 'खनिज भवन', 10-3-311/ए, कैसल हिल्स, मासाब टैंक, हैदराबाद - 500 028.  
Regd. Office : 'Khanij Bhavan' 10-3-311/A, Castle Hills, Masab Tank, Hyderabad - 500 028.  
नैगम पहचान संख्या / Corporate Identity Number : L13100TG1958 GOI 001674

No. 18(1)/2021- Sectt

13<sup>th</sup> September 2021

1. The BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001	2. National Stock Exchange of India Ltd., Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051
3. The Calcutta Stock Exchange Limited, 7, Lyons Range, Kolkata – 700001	

Dear Sir / Madam,

**Sub: Intimation of appointment of Auditors under Section 139 of the Companies Act, 2013 for the financial year 2021-22 by the Comptroller and Auditor General of India**  
**Ref: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; NSE Symbol: NMDC; BSE Scrip Code: 526371**

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform that the Comptroller and Auditor General of India (C&AG) vide their letter No./CA. V/COY/CENTRAL GOVERNMENT, NMDC(4)/18 dated 18.08.2021 appointed M/s Sagar & Associates, Hyderabad as Statutory Auditors of the Company for the financial year 2021-22. M/s Sagar & Associates vide their letter dated 11<sup>th</sup> September 2021 has conveyed their acceptance to the said appointment.

Further, the Comptroller and Auditor General of India (C&AG) vide their above stated letter also appointed M/s Neeraj Prakash & Associates, Allahabad, M/s Agasti & Associates, Raipur, M/s Yoganandh & Ram LLP, Bangalore as Branch Auditors of the Company for the financial year 2021-22.

A copy of the C&AG letter, acceptance letter issued by M/s Sagar & Associates, Hyderabad and their brief profile are enclosed.

This is for your information and records.

Thanking you  
Yours faithfully,  
For **NMDC Limited**

**A S Pardha Saradhi**  
Company Secretary

Encl: A/a



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

Duplicate

No./CA. V/ COY/CENTRAL GOVERNMENT,NMDC(4)/18

Dated :18/08/2021

To  
THE MANAGING DIRECTOR  
N M D C LIMITED  
KHANIJ BHAWAN, 10-3-311/A,  
CASTLE HILLS, MAZAB TANK,  
HYDERABAD-500028

Subject : Appointment of Auditors under section 139 of the Companies Act, 2013 for the financial year 2021-2022

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) : 2021-2022. 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  
PRINCIPAL DIRECTOR OF COMMERCIAL AUDIT  
AGs OFFICE COMPLEX  
SAIFABAD  
HYDERABAD-500004

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 2021-2022 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 2020-2021 may be intimated.

The said information may be provided as soon as the Accounts for the year 2020-2021 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 Rappal )

Sr. Administrative Officer

Phone : 011-23509240 Fax : 91-11-23237730, 91-11-23509241 E-mail : saoca5@cag.gov.in, sao2ca5@cag.gov.in

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## ANNEXURE - II

## LIST OF CHARTERED ACCOUNTANT FIRMS FOR THE YEAR 2021-2022

Sl. No.	Firm Name	PSU Code / Unit Code	Station	Audit Details	Fees per annum in Rs (As intimated by the PSU)
<b>STATUTORY AUDITOR</b>					
1	SAGAR & ASSOCIATES (HY0209) H.NO: 6-3-244/5, SARADADEVI STREET, PREMNAGAR, HYDERABAD HYDERABAD - 500004,TELANGANA	NMDC ST AR (3)	HYDERABAD	CONSOLIDATED A/CS, STANDALONE A/CS, HO, R & D LABS HYDERABAD, SPONGE IRON UNIT, PALONCHA	2480000
<b>BRANCH AUDITOR</b>					
2	NEERAJ PRAKASH & ASSOCIATES (CR2902) 328/208 LUKERGANJ NEAR DR. BANERJEE, ALLAHABAD ALLAHABAD - 211001,UTTAR PRADESH	NMDC SILICA (2)	ALLAHABAD	DIAMOND MINING PROJECT, PANNA.	155000
3	AGASTI & ASSOCIATES (SPO046) C37, SECTOR 1 RAIPUR RAIPUR RAIPUR - 492007	NMDC I.O.P. (3)	BAILADILLA	BIOM, KIRANDUAL COMPLEX, BIOM BACHELI COMPLEX, NISP, JAGDALPUR, REGIONAL OFFICE - VIZAG	2072000
4	YOGANANDH & RAM LLP (MD0828) THIRD FLOOR, SRI NARASIMHA NILAYA, NO.263/1, SECOND CROSS, T.MARIAPPA ROAD, SECOND BLOCK JAYANAGAR, BENGALURU. Bangalore - 560011	NMDC donimal (3)	DONIMALAI	DONIMALAI IRON ORE PROJECT, INCLUDING KUMARASWAMY IRON ORE MINE	470000

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.



**LETTER OF ACCEPTANCE**

September 11, 2021  
Hyderabad

✓ The Managing Director,  
NMDC Limited  
Khanij Bhawan,  
10-3-311/A, Castle Hills,  
Masab Tank, Hyderabad - 500 028

Sir,

Sub:- Appointment of Auditors u/s 139 of the companies Act, 2013 for the  
Financial Year 2021-22 - Reg.

Ref:- No./CA.V/COY/CENTRAL GOVERNMENT, NMDC(4)/18, DATED 18/08/2021

\* \* \* \*

With Reference to the letter no No./CA.V/COY/ CENTRAL GOVERNMENT, NMDC(4)/18, DATED 18/08/2021 received by us on 09/09/2021 regarding communicating our appointment as statutory Auditors of M/s NMDC Limited u/s 139 of the companies Act, 2013 for the Financial Year 2021-22. We hereby convey our acceptance for the said assignment.

Further we hereby declare/undertake as follows:-

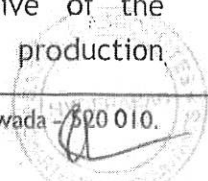
1. That the firm is not disqualified under section 141 of the companies Act, 2013
2. That no unreasonable TA/DA, out of pocket expenses will be claimed from the Company. In cases where audits are allotted to the branch office of the firm no TA/DA should be claimed by the firm from the company for the audit of the company/Units located at the same station of the branch
3. 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 ceases to be Auditor, the firm 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 function 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.

B.O.: Flat No. FF-3, H.No. 40-6-2, Goteti Apartment, Kandari Hotel Street, Krishna Nagar, Vijayawada - 520 010.

B.O.: H.No. 10-1-86, Mehar Nagar, Old Gajuwaka, Visakhapatnam - 530 026.

B.O.: No. 4, Poes Road, 4th Street, Teynampet, Chennai - 600018.

B.O.: Flat No. 3C, Jeevan Residency, Behind Kalanjali, Renigunta Road, Tirupati - 517 501.

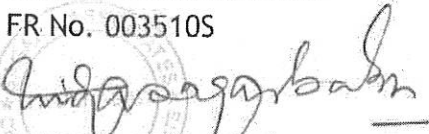


sharing contract or otherwise. The above restriction would also be applicable to audit of annual accounts of subsidiary companies/Joint Ventures/Associates except where auditors of such subsidiary companies/Joint Ventures/Associates are appointed by CAG. This condition would not apply to assignments 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.

4. That no partner/chartered accountant employee of the firm of auditors has been held guilty of professional misconduct by the Institute of Chartered Accountants of India during last year.
5. The audit would not be done by a person (i) who is neither a partner nor an employee of the CA firm 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.
6. No partner of our firm 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 the PSU.

Yours Sincerely,

For Sagar and Associates,  
Chartered Accountants  
FR No. 003510S



(V Vidyasagar Babu)

Partner

M. No. 027357

CC to: -

The Senior Administrative Officer,  
Office of the Comptroller and Auditor General of India,  
10, Bahadur Shah zafar Marg.  
New Delhi - 110 124

Principal Director General of Commercial Audit  
AGs Office Complex  
Saifabad, Hyderabad - 500 004

# SAGAR AND ASSOCIATES CHARTERED ACCOUNTANTS

## WHO WE ARE

We, SAGAR AND ASSOCIATES is an established firm of chartered Accountants headquartered in Hyderabad with its branches at Vijayawada, Tirupati, Visakhapatnam & Chennai.

The firm comprises of twelve partner Chartered Accountants with rich and varied experience and brilliant track records in the field of Accounting, Auditing, Taxation and other specializations like IS audits, Project evaluations and Valuations for M& A.

The firm has been excelling in the field of Audit and Assurances services in respect of Limited Companies, Banks, PSUs, Statutory bodies and other State and Central Government Departments. They also excel in Taxation matters, Industrial and Project financing, Critical Reviews and Special Audits of Investigative or forensic nature etc. and renders quality services to the best satisfaction of the Auditees, Employers and Stakeholders.

## OUR DETAILS

Name of the Firm	:	Sagar & Associates Chartered Accountants
Constitution of the Firm	:	Partnership
Firm Registration No with ICAI	:	0035105
Establishment Date	:	28.04.1989
Number of Partners	:	12 Chartered Accountants (11 FCAs and 1 ACA) Three Partners Qualified in DISA
Address of the Head Office	:	H. No. 6-3-244/5, Sarada Devi Street, Prem Nagar, Hyderabad - 500 004
Contact Number	:	040-23395588, 23303371
Mob	:	9848199705
Email ID	:	sagarandassociates@yahoo.co.in sagarandassociates.ca@gmail.com



# SAGAR AND ASSOCIATES CHARTERED ACCOUNTANTS

## OUR LOCATIONS

We have branches at Vijayawada, Tirupati, Chennai, & Vishakhapatnam

## STAFF STRENGTH Other than partners

A. Chartered Accountants	:	05
B. Article Assistants	:	38
C. Other staff	:	31 (includes semi-qualified 12 & 2 Ex Bankers)

## We are Empaneled

- A. **Comptroller & Audit General of India** - For Statutory Audit of Public Sector under takings (PSU)  
Empanelment Reference No : HY0209
- B. **Reserve Bank of India** - For Statutory Audit of Public Sector Banks  
Unique Code No. 016105 (Category - I)
- C. **Indian Banks Association** - Forensic audit on behalf of the Banks.
- D. **Telecom Regulation Authority of India**

## Experience In Audit of Listed Entities

LISTED Companies	BANKS:
1. NMDC Limited (From 2019 onwards)	1. Andhra Bank (2015-16 to 2017-18)
2. Binny Limited (From 2016-17 onwards)	2. Central bank of India (From 2009-10 to 2011-12)
3. NTPC Limited (From 2015-16 to 2018-19)	3. Dhanalakshmi Bank (From 2012-13 to 2014-15)
4. Power Grid Corporation of India Ltd (From 2011-12 to 2014-15)	4. Lakshmi Vilas Bank (From 2010-11 to 2013-14)

