



Ref: MPL/HYD/Auditors/2017/1032

Date: 17/07/2017

To  
The General Manager  
Department of Corporate Services  
**BSE LIMITED,**  
Phiroze Jeejeebhoy Towers,  
Dalal Street, **Mumbai** – 400 001.

Dear Sir,

**Sub:** Intimation of appointment of Statutory Auditors of Madhucon Projects Limited for the FY 2017-18

**Script Code:** 531497

Pursuant to provisions of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company in its meeting held today, the 5<sup>th</sup> day of July 2017, has, subject to approval of shareholders in the forthcoming Annual General Meeting (AGM), approved the appointment of M/s. P Murali & Co., (FRN: 007257S), Chartered Accountants, as the Statutory Auditors of the Company for the Financial Year 2017-18 and to issue Limited Review Report to be submitted to the Stock Exchange(s).

**The details as required under the under the above said Regulation 30 is as under;**

S.No.	Particulars	Details of Information
1	Reason for change (viz. Appointment, resignation, removal, death or otherwise)	Mandatory rotation of Statutory Auditor as per the provisions of section 139 of the Companies Act, 2013
2	Date of Appointment / Cessation (As applicable) & Terms of Appointment)	Appointment for the Financial Year 2017-18 subject to approval of shareholders in the forthcoming Annual General Meeting.
3	Brief Profile (in Case of Appointment)	Attached as Annexure

This is for your information and records.  
Thanking You.

Yours truly,  
For Madhucon Projects Limited

  
N. Sreenaiah  
Managing Director  
DIN: 00784491



***P.MURALI & CO.,  
CHARTERED ACCOUNTANTS***

**Profile**

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# ***About the Firm***

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- **P.Murali & Co., the firm of Chartered Accountants was Started by Mr.P.Murali Mohana Rao based at Hyderabad (India). The Firm has been expanding and opened its Branch at Bangalore. The firm has 10 partners, Mr. P.Murali Mohana Rao being the Mg.partner. In addition,there are 5 qualified chartered accountants and 50 well experienced staff working with the firm and has 60 article assistants.**
- **The Partners are having the skills and knowledge and are thoroughly well versed in all aspects of the matters like Taxation, Company Law, International Finance & Taxation, Management Consultancy, Accounting Services, Statutory Audits, Internal Audits, Project Consultancy, RBI regulations, FIPB norms, DGFT regulations, etc.**

## ***About the Firm***

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- **The Firm has unique combination of qualified professionals with vast experience in the fields of Auditing, Taxation, Transfer Pricing, International Taxation, Project Consultancy, preparation of Projects Reports, Management Services, Enterprise Restructuring, Industry, Banking, Securities, Secretarial Services and Computer Aided Auditing Techniques & Mergers & Amalgamation.**
- **The firm do consultancy and advisory services for the companies in respect of appropriate approvals from RBI and FIPB in relation to Foreign Investment into India, Indian companies/firms investing in abroad and external commercial borrowings, FCCB's. The firm undertakes to do the relevant compliances for clients with respective authorities.**

## ***About the Firm***

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- **P. Murali & Co. is a member of Public Company Accounting Oversight Board (PCOAB), which is a private sector, nonprofit corporation created by the Sarbanes-Oxley Act, 2002 to oversee THE AUDITS OF PUBLIC Companies in order to protect investors and to promote the investor protection.**
- **P.Murali & Co. is a member of M/s. Kreston International Limited, which is a world-wide network of independent accountants and business advisers and it is organized in United Kingdom as a company, limited by guarantee. At present, it has members in 104 countries. These members have more than 700 offices, over 21,000 professional staff.**
- **We are presently doing many works with Kreston International Members worldwide, some of them are Kreston David Yeung PAC, Singapore, Kreston CAC CPA Limited, Hong Kong, First Island Trust Company Ltd, Mauritius.**
- **The office is situated at prime locality in Hyderabad and is well equipped with all the infrastructural facilities and having the latest Software & Hardware. The firm is having clients in the areas of Construction, Real Estate, Manufacturing, Power Generation, Hotels, Healthcare, Finance & Investment and Information Technology. The firm provides professional Consultancy to listed & private limited companies, Foreign Companies & Banks.**

# ***Partners' Profile***

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## **P.Murali Mohana Rao**

Mr. P.Murali Mohana Rao, aged 57 years, is a Fellow Member of the Institute of Chartered Accountants of India and has done graduation in Commerce from Andhra University. He has qualified as a Chartered Accountant in the year 1984. He started his career as a partner in M/s. Mogili Sridhar & Co., a firm of Chartered Accountants in Hyderabad (Presently known as P.Murali & Associates). Mr. P.Murali Mohana Rao obtained his Fellow Membership from the Institute of Chartered Accountants of India in 1989. He started P. Murali & Co., in 1996. He has handled various assignments which include Taxation, Financial Planning & Structuring, Project Financing, RBI & SEBI Matters etc. He has rich Knowledge in Income Tax Laws & Practice, SEBI & RBI Regulations and Company law. He is consultant to several large companies and has given consultancy to them in Tax & Other Financial matters. He is also representing various appeals with Commissioners of Income Tax Appeals and Tribunal, at Hyderabad.

# ***Partners'Profile***

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## **Mukund Vijayrao Joshi**

- Mr. Mukund Vijayrao Joshi, aged 59 years, is a Fellow Member of the Institute of Chartered Accountants of India and has done graduation in Commerce from Nagpur University. He has qualified as a Chartered Accountant and Associate Member since in 1985. He has completed his Management Accountancy (MAC Part-I) ICAI, New Delhi in 1987. He has become the fellow of the Institute of Chartered Accountants of India in 1991.

## **U. Lakshmoji Rao**

- Mr. Lakshmoji Rao, aged 48 years, has qualified in 1997 and obtained his fellow member of the ICAI in 2002. He has done Graduation in Commerce from Nagarjuna University. He is an expert in audit and taxation. At present, he is looking after Bangalore Branch.

## **A. Krishna Rao**

A. Krishna Rao, aged 63 years, has qualified in 1978 and obtained his fellow member of the ICAI in 1983. He has done Graduation in Science from Andhra University. He has got the expertise in the area of audits. At present, he is continuing as partner at Hyderabad Head office.



## ***Partners' Profile***

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### **S. Venkata Rao**

Mr.S.VenakataRao, aged 47 years has qualified in 1993 and is a Fellow Member of the ICAI. He has done LLB and qualified as Company Secretary in the year 1996. He has done Graduation in commerce from Calcutta University. He is having an expert knowledge in the preparation of project reports and assisting the clients in coordinating with banks and financial institutions. At present, he is continuing as partner at Hyderabad office.

### **Kumar Pal Tated**

Mr. Kumar Pal Tated, aged 28 years, has qualified in 2011 and is an associate Member of the ICAI. He is also a Qualified Company Secretary. He has done Graduation in Commerce from Osmania University. He has got expertise in Direct & Indirect Taxation and Audit. At present, he is continuing as partner at Hyderabad Head office.

# ***Partners' Profile***

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## **V. Subba Lakshmi**

Mrs. Subba Lakshmi, aged 33 years, has qualified in 2006 and is an associate Member of the ICAI. She has done Graduation in Commerce from Osmania University. She is an expert in audit and taxation. At present, she is continuing as partner at Hyderabad Head office.

## **Shiva Rami Reddy Y.N.**

Mr. Shiva Rami Reddy Y.N., aged 30years, has qualified in 2012 and is an associate Member of the ICAI. He has done Post Graduation in Commerce from Osmania University. He has got expertise in Service Tax, Taxation & Audit. At present, he is continuing as partner at Hyderabad Head office.

## **Uday Bhanu, K**

Mr. Uday Bhanu, aged 28 Years, has qualified in 2012 and is an associate Member of the ICAI. He has done Graduation in Commerce from Acharya Nagarjuna University. He got Expertise in Direct & Indirect Taxes & Audit. At present, he is continuing as Partner at Head Office, Hyderabad.

## **Mahak Jhawar**

Mrs. Mahak Jhawar, aged 25 years, has qualified in 2012 and is an associate Member of the ICAI. She has done Masters in Commerce from Osmania University. She has got expertise in Transfer Pricing, Direct & Indirect Taxation and Audit. At present, she is continuing as partner at Hyderabad Head office.

# ***Services***

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The services offered by the firm, its areas of core competence, can be broadly classified as follows:

- I. **Audits**
- II. **Taxation**
- III. **Business & Corporate Law**
- IV. **Project management**
- V. **Business, Investment and Wealth Advisory Services**

# ***Services***

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## **Audits**

### ***Statutory Audits***

Mandatory Audits conducted under the Companies Act and other statutes.

### ***Internal / Management Audits***

Specific purpose / need based audits desired by the Management to review the performance of the Company and for recommending cost reduction in various areas of the client activity. Internal Control review is also conducted to provide assurance to the Management by evaluation of existing controls of the organization and giving valuable recommendations to improve effectiveness of the same.

# ***Services***

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## **Tax Audits**

Tax Audits are conducted for all clients according the Rules and standards prescribed by law.

## **Bank Audits**

The firm does statutory audit of Nationalised Banks as well as Scheduled / Co-operative Banks. We also take up concurrent audit / Stock Audit/ Revenue Audit for Banks.

- **Stock Audits**
- Regular stock audits are being conducted for own clients and for other clientele on assignment .

# ***Services***

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## **Taxation**

Taxation is one of the core areas of the Firm and it maintains separate cell of dedicated persons who have vast experience in Income Tax, Wealth Tax, Service Tax & Sales Tax related matters.

### ➤ **Planning**

- **Advising clients on various taxes that may be applicable.**
- **Advising clients on appropriate structure of the business, considering the tax implications of each structure and assisting in setting up of such structure.**
- **Advising and monitoring on procedure to be followed for compliance.**
- **Assisting clients in making documentation as required by Income Tax Department.**
- **Advising clients in Service Tax & Sales Tax related matters.**

# ***Services***

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## ➤ **Compliance**

- **Assisting Clients in compilation of data to be submitted to the authorities.**
- **Providing Certifications required by the clients in all tax matters.**
- **Timely service to the client in preparation and filing of returns to different Authorities as prescribed by the law.**

## ➤ **Representation**

- **Making representation on behalf of the client to different Assessing and Appellate Authorities of Income Tax Department.**
- **Making representation on behalf of the client to different Assessing Authorities of Service Tax / Sales Tax Department.**

## ➤ **Opinion**

- **Providing opinion on various contentious issues which have strong impact on contentious issues in the matter of Taxation, Corporate Governance etc.**

# ***Services***

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## **Business & Corporate Law**

### **Specialised Key Services:**

#### **➤ Department of Company Affairs**

- Obtaining approval for Name and Registration of the Company from Registrar of Companies.
- Timely preparation/filing of records regarding appointment of Directors/ Change of Name/ Change of Address etc to the Authorities.
- Timely preparation & filing of Annual Returns.
- Obtaining approvals for Public Issue of Companies and other statutory obligations from Registrar of Companies.
- Representation on behalf of the clients regarding queries by Registrar of Companies



# ***Services***

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## ➤ **Secretarial Services**

- Advising and assisting Companies in maintaining all records as per Companies Act.
- Guiding the clients in Preparation of Minutes.
- Helping Companies conduct AGM/EGM/Board meetings.

## ➤ **Complying with Stock Exchange & SEBI Formalities.**

- Ensuring compliance of various formalities of SEBI/Stock Exchanges.
- Timely preparation & filing of various records.

## ➤ **FIPB/DGFT**

- Assisting clients in filing applications for FIPB approvals for Financial Collaboration, Technical Collaborations and other related permissions.
- Coordinating with clients for following up regarding approvals.
- Filing applications with DGFT for IC-code.
- Assisting clients in filing Annual returns with DGFT.

# ***Services***

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## ➤ **RBI & FEMA**

- **Advising on the permissible foreign exchange activities and procedures involved.**
- **Advising clients on overseas Investments, Joint Ventures etc.**
- **Filing applications with RBI for obtaining approvals for various investments.**
- **Preparing & Filing periodic statutory requirements with RBI.**

## ➤ **STPI / EOU Issues**

- **Advising clients engaged in Export activities on setting up Units in Export saving Zones.**
- **Assisting Clients through the Registration process and helping to file periodic returns to STPI and other Authorities.**

# ***Services***

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## **Project Management**

- **Analyzing Project cost and advice on cost savings.**
- **Preparing Project Reports.**
- **Providing Management with Minute Inputs at each stage of the Project.**
- **Liaison with Financial Institutions / Investors to arrange funds for the Existing or New projects.**

# ***Services***

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## **Business, Investment and Wealth Advisory Services**

**Key Services provided are:**

➤ **Mergers & Acquisitions**

- Providing end-to-end successful execution of acquisition and sale of companies covering all statutory requirements in respect of Corporate Law, Taxation & Legal Documentation.

➤ **Institutional & Venture Funding**

- Helping clients with documentation, business plans for venture funding of start-ups and institutional funding from state level financial institutions.

# ***Services***

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## **Management Consulting**

- Helping clients in streamlining operational processes to help clients achieve optimization of the business processes and improve work efficiency.

# **Contact Details**

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## **HYDERABAD (Main)**

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## **BANGALORE (Branch)**

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