

September 26, 2018

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. Phiroz JeeJeebhoy Tower Dalal Street Mumbai- 400 001  <u>Scrip Code: 532366</u>
---	--

**Reg: Clarification - Appointment of Statutory Auditors for FY 2018-19**

Dear Sir/Madam,

This has reference to our letter dated 21.09.2018, wherein it was informed that the Comptroller and Auditor General of India (C&AG) has appointed M/s.Rasool Singhal & Co., Chartered Accountants as the Statutory Auditor of the Company for the Financial Year 2018-19.

Brief profile of M/s.Rasool Singhal & Co. is enclosed herewith.

This is for your information and records.

Thanking you.

Yours faithfully,  
For PNB Gilts Ltd.



(Monika Kochar)  
Company Secretary



## **PROFILE**

1. NAME OF FIRM	<b>M/S. RASOOL SINGHAL &amp; CO.</b>
2. CONSTITUTION	PARTNERSHIP FIRM
3. NO. OF PARTNERS	<b>11 (Eleven)</b>
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.	<b>CORRESPONDENCE OFFICES:</b>  <b>(1) M/s. Rasool Singhal &amp; Co.,</b> <b>Chartered Accountants,</b> <b>G-313, SECTOR-63</b> <b>NOIDA-201307 (INDIA)</b> ☎(O) 020-4340778 Mobile: 9312258364, 9810041371 E mail: <a href="mailto:carasoolsinghal@gmail.com">carasoolsinghal@gmail.com</a>  <b>(2) M/s. Rasool Singhal &amp; Co.,</b> <b>Chartered Accountants,</b> <b>CA Anuj Goel Complex</b> <b>SD-30 Shastri Nagar</b> <b>Ghaziabad-201002 (INDIA)</b> ☎(O) 0120-4207878 Mobile: 9312258364, 9810041371 E mail: <a href="mailto:anujgoyal@icai.org">anujgoyal@icai.org</a>

## A. STABILITY OF FIRM:

### (i) Age in Years

50 years (The Firm has been established on 04<sup>th</sup> 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, covering three states of the country including four offices in Uttar Pradesh including Head office, one branch office in Delhi, and one branch office in Utrakhnad. The details of the branch offices with their addresses, contact numbers and the person in charge there is 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, Shastri Nagar, Ghaziabad-201002	09818413166	CA. Kapil Gupta
4.	Ghaziabad-2	1003, Hotel Radisson Blu, KM Trade Tower, Kaushambi, Ghaziabad-201010	0120-4207878	CA. Anuj Goyal
6.	Bulandshahr	Gandhi Ganj, Gulaothi-245408, Bulandshahr	09313547061	CA. Rajendra Prashad Agarwal

## B. MAN POWER

### DETAILS OF QUALIFIED PERSONS

The Firm is having 11 Chartered Accountants Partners on full time basis and 42 professional & other employees.

## C. PROFESSIONAL EXPERIENCE

---

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

#### 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.

#### 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

STATE BANK OF INDIA  
PUNJAB NATIONAL BANK  
UNION BANK  
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

**BRANCH INSPECTION**

UNION BANK OF INDIA  
PUNJAB NATIONAL BANK  
ORIENTAL BANK OF COMMERCE  
STATE BANK OF MYSOR  
ICICI BANK  
BANARAS STATE BANK

**REVENUE AUDIT**

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

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 MAHARASTRA  
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 MAHARASTRA  
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

**Statutory/ Internal Audit of Public Ltd. Cos.**

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

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

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.

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 some of the 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 the **member of the Ethical Standard Committee of Institute of Chartered Accountants of India (2005-06)**. He was also the past **member of Insurance Committee of Institute of Chartered Accountants of India (2004-05)**. He has also persuaded post qualification courses of ICAI and is qualified as **Information System Auditor (DISA-ICAI)**. 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 was the member of the **Central Council (2004-16) of Institute of Chartered Accountants of India**. He worked as **Chairman of Committee on Public finance & Government Accounting of Institute of Chartered Accountants of India, Professional Development Committee, WTO Committee, Committee on Insurance & Pension, Expert Advisory Committee, Research Committee and many other committees of ICAI**. He has worked as member of almost all the Committees of ICAI at different points of time. He is the **Past Chairman, Vice-Chairman & Secretary (2001-2004) of Central India Regional Council 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 post qualification courses of ICAI and is qualified as **Information System Auditor (DISA-ICAI) & Insurance & Risk Management (DIRM-ICAI)**. He also attended more than 2100 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. Nine partners are FCA and Two Partners are ACA. Three 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.

**For Rasool Singhal & Co.  
Chartered Accountants**

(CA. Jitender Goel)  
Managing Partner