



भारत हेवी इलेक्ट्रिकल्स लिमिटेड
Bharat Heavy Electricals Limited
(भारत सरकार का उपक्रम / A Government of India Undertaking)
CIN: L74899DL1964GOI004281

From: Miriam Vandana, Sr. Manager (CS),
BHEL, BHEL House, Siri Fort, New Delhi – 110049

To: 1. BSE Limited, Mumbai

2. National Stock Exchange of India Ltd., Mumbai

Sub: Intimation of Appointment of Auditors for FY 2026-27

Pursuant to Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, it is informed that the office of Comptroller & Auditor General of India has issued communication No. CA. V/COY/ CENTRAL GOVERNMENT, BHEL (8) / 219 dated 08.09.2026 regarding appointment of Auditors of the Company u/s 139 (5) of the Companies Act, 2013 for the FY 2026-27, as per details below: -

Joint Statutory Auditors

1. M/s K Venkatachalam Aiyer & Co, New Delhi
2. M/s K S Dua & Co, Haldwani

Branch Auditors

1. M/s Sanjay Srivastava & Co, Bhopal
2. M/s Ganesan and Company, Chennai
3. M/s Y C R J & Associates, Bengaluru
4. M/s Sarath & Associates, Hyderabad
5. M/S Venkatram & Co LLP, Chennai (newly appointed from FY 2026-27)

Brief profiles as submitted by the aforementioned newly appointed auditors for the FY 2026-27 are annexed.

No. AA/SCY/SEs
Date: 08.09.2026

(Miriam Vandana)
Sr. Manager (CS)
shareholderquery@bhel.in

S. VENKATRAM & CO LLP

CHARTERED ACCOUNTANTS

CONTACT US AT:



218, TTK Road, Alwarpet
Chennai - 600018.
admin@svcollp.in
Tel: 044-2499 2155

"We Go Beyond Auditing"

ABOUT S.VENKATRAM & CO LLP

- Founded in the year 1943 in Kumbakonam, Tamil Nadu, M/s. S. Venkatram & Co. LLP., is a Firm of Chartered Accountants spread across Tamil Nadu, Karnataka and Andhra Pradesh.
- Since it's inception by it's founding partner Mr. S. Venkatraman, the Firm has grown steadily into a multi-disciplinary practice.

FIRM BACKGROUND

Our Team

- The Firm has Ten (10) partners (9 FCA partners and one ACA partner), Eleven (11) Chartered Accountants, Seven (7) lawyers and around 125 professional staff, all of whom are full-time.
- The Partners and other professional staff come from diverse career backgrounds bringing with them a variety of experience and learning.
- Our team of well qualified and experienced professionals bring entrepreneurial energy to work together with shared values for greater standards of service with a high degree of professionalism and responsiveness.
- 4 Partners of Firm are DISA Qualified and our Professionals also hold certification in Ind AS, GST, FAFD, Concurrent Audit of Bank and FEMA from ICAI.

WE HAVE A CREDIBLE ROSTER
OF PROFESSIONALS AND A
SATISFIED CLIENT BASE.



AREAS OF EXPERTISE

Over the past 70+ years, the firm has evolved from a small-town establishment into a well-recognized mid-sized chartered accountancy firm, serving a pan-India clientele. Backed by a team of elite professionals, we offer a comprehensive range of services, consistently upholding the highest standards of quality, integrity, and professionalism. Our growth is a testament to our unwavering commitment to excellence and our adaptability to the changing dynamics of the profession. Our key areas of practice include:

AUDIT

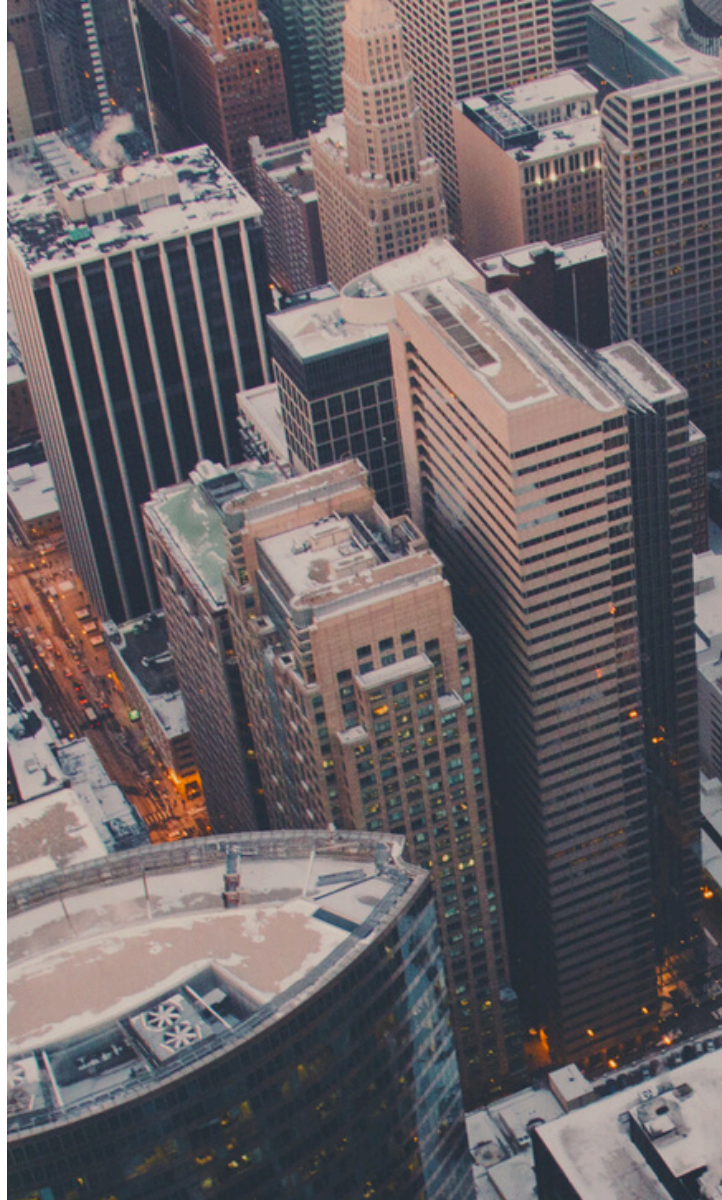
- Statutory Audit
- Bank Audit
- Internal Audit
- Concurrent Audit
- Due Diligence
- Forensic Audit
- Tax Audit

TAXATION

- Direct Tax Advisory
- Transfer Pricing Advisory
- Indirect Tax Advisory
- Tax Litigations
- Tax Planning
- Tax Compliance

ALLIED SERVICES

- Incorporation of Companies / LLP's
- Register of Companies (ROC) Compliance
- Regulations Accounting Related Services
- Corporate & Transaction Advisory
- Enterprise Risk Services
- Management Consulting
- Business Valuations
- Mergers & Acquisitions
- Investigation into Fraudulent Practices
- IPO Listing Services
- FEMA and RBI Advisory
- Representation before Tax and Regulatory Authorities
- Succession Planning and Family Business Advisory





KEY HIGHLIGHTS

- The Firm has successfully represented in some very challenging litigations and dispute resolution matters involving complex issues of law.
- The Firm has a total clientele of about 2,500 which includes Indian Companies, Multinationals, Trans-nationals and Overseas Corporate Bodies. The names of the clients have not been furnished due to professional reasons.
- The Firm is empanelled in India with the Comptroller and Auditor General of India (CAG), Securities Exchange Board of India (SEBI), Insurance Regulatory Development Authority of India (IRDAI) and the Reserve Bank of India (RBI) and in USA with the Public Company Accounting Oversight Board (PCAOB) since 2012.
- The Firm's focus on maintaining a quality-driven culture is demonstrated by its continuous investment in learning and development.



KEY HIGHLIGHTS

- The Firm adheres to the rigorous and scientific attitude of a professional service organization and at the same time endows to achieve its development goals and high-quality sustainable advancement associated with chartered accountant firms.
- The experience acquired by the Firm in its multi-disciplinary practice and by its extensive research resources have in turn helped it to equip itself to handle complex commercial transactions, which require diverse knowledge and skill in the field of accounting, auditing law and business strategy.
- The aim of the Firm is to provide value-added services to esteemed clients and in that regard, it remains dedicated to developing a host of comprehensive services that allows it to be a respected and skill/knowledge-based firm that will remain at the forefront of professional firms and meet clients' diversified needs in today's new era.



The Firm has a client-centric service module available both at the origin and at destination while having a flexible and a transparent fee structure, which includes:

- Delivery of services of the highest quality, which are capable of meeting the most exacting standards.
- Solution-oriented and emphasizes on a practical understanding of issues to find solutions to address them.
- While keeping abreast with the latest accounting and legal matters including interpretational issues, we recommend such practices only if they are supported by the prevailing statutory, legal and regulatory framework.
- Extensive experience in dealing with a broad spectrum of regulators and a variety of regulatory issues
- Provides timely communications to clients regarding professional developments, and insights regarding matters that may affect businesses.
- High degree of Partner involvement and availability in all assignments.
- Proactive in our approach and are available to our clients at all times.

IND AS EXPERTISE

- At S. Venkatram & Co., LLP, we bring deep expertise in the implementation, interpretation, and ongoing compliance of Indian Accounting Standards (Ind AS) across a wide range of industries. Our team has successfully supported clients through every phase of the Ind-AS journey from initial impact assessment and transition planning to post-implementation reviews and continuous advisory support.
- **Ind AS Transition Support** – Assistance in first-time adoption (Ind AS 101), GAAP-to-Ind AS reconciliations, and preparation of opening balance sheets.
- **Advisory & Implementation** – Guidance on accounting policies, exemptions, and complex issues under Ind AS 109, 115, 116, and 103.
- **Ind AS Financial Statements** – Preparation and review of standalone and consolidated Ind AS-compliant financial statements.
- **Audit & Review** – Conducting statutory audits and limited reviews under the Ind AS framework for listed and unlisted entities.





IND AS INDUSTRY EXPERIENCE

Our professionals have successfully implemented and audited Ind AS for clients across sectors such as:

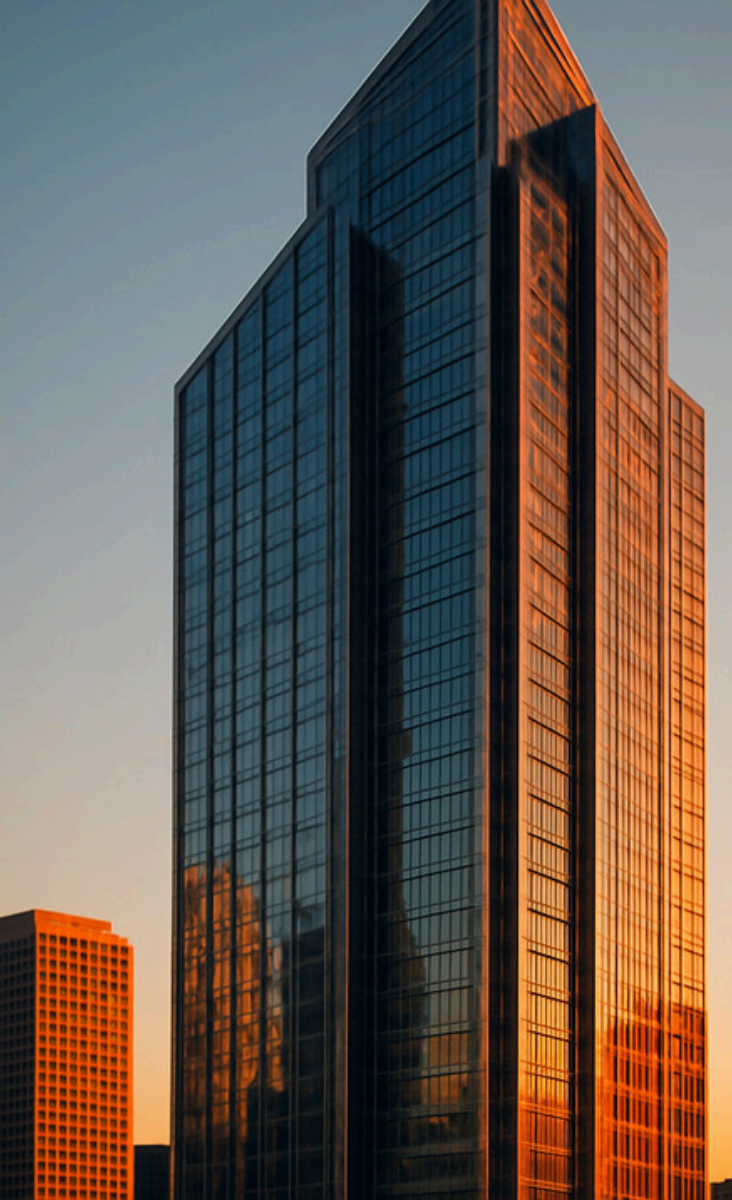
- Manufacturing and Trading of Automobile Industry
- Hotelling, Hospitality and Co-working space
- Aviation fuelling and Fuel Farm Facility
- Financial Services, Stock Broking, Advisory Services and Depository Participant Services and NBFCs
- Refinery and Petrochemicals
- Sugar Industry
- Infrastructure and Real Estate Industry

Our Practice : We combine deep technical knowledge with a practical, business-focused approach — ensuring that Ind AS compliance not only meets regulatory expectations but also enhances financial reporting quality and transparency. Our team continually monitors updates issued by ICAI and MCA to provide proactive advice on evolving Ind AS requirements.



IFRS EXPERTISE AND INDUSTRY EXPERIENCE

- Audit experience under International Financial Reporting Standards (IFRS) across manufacturing, trading, logistics and aviation sectors, including entities with turnover exceeding USD 100 million and subsidiaries of listed companies.
- Experience in compilation engagements for software services and manpower outsourcing entities with turnover exceeding USD 125 million.
- Expertise in auditing and advising on key IFRS areas including financial instruments, revenue, leases, business combinations and consolidation.
- Supporting Indian and multinational entities with IGAAP-to-IFRS reconciliations, group reporting and overseas parent reporting requirements.



INTERNAL AUDIT- STRENGTHENING YOUR CONTROLS

- Firm believes in designing a comprehensive and risk based internal audit strategies to support an organisation deal with the volatile and diverse business backgrounds. By identifying vulnerabilities and streamlining workflows, we help safeguard assets, prevent fraud and enhance process efficiency.
- Firm emphasize on identifying the hidden risk and provide actionable insights that strengthen your position and ensuring your business is built on a foundation of integrity and prepared for sustainable growth.
- Firms empowers in providing an independent, third-party view that internal teams might miss.

LIST OF PUBLIC SECTOR COMPANIES AUDITED BY US (AS STATUTORY AUDITORS)

- Hindustan Aeronautics Ltd.
- Tamil Nadu Telecommunications Ltd.
- Chennai Petroleum Corporation Ltd.
- Chennai Metro Water Supply and Sewerage Board.
- United India Insurance Company Ltd.
- Madras Fertilizers Ltd
- FACT Ltd.
- Indian Oil Corporation Ltd (Southern Region)
- Food Corporation of India (Southern Region).
- HMT Ltd., (watch factory and watch case factory).
- Tamil Nadu Newsprint and Papers Ltd.
- Cholan Roadways Corporation Ltd.
- Tamilnadu Fisheries Development Corp. Ltd.
- Pallavan Transport Corporation Ltd.
- Tamil Nadu State Marketing Corporation Ltd.
- Tamil Nadu Cements Corporation Ltd.
- IFCI Financial Services Limited
- NLC Tamil Nadu Power Limited





LIST OF PUBLIC SECTOR BANKS AUDITED BY US (AS CENTRAL STATUTORY AUDITORS)

- Bank of Baroda (Central Statutory Auditors up to the FY 2024 - 2025)
- State Bank of India (Principal Consolidating Auditors for two consecutive years)
- Canara Bank
- Central Bank of India
- Punjab National Bank
- Indian Overseas Bank
- Indian Bank

PILLARS OF STRENGTH

PARTNERS

G. SITHARAMAN

gs@svcollp.in

S. SUNDARRAMAN

ssundarraman@svcollp.in

R. GAYATHRI

gayathri@svcollp.in

B. GOWTHAMAN

bg@svcollp.in

S. VENKATARAMANI

svr@svcoblr.in

CHANDRAKUMAR K P

kpc@svcoblr.in

VEERABAGHU S

veerabaghu@svcollp.in

HARSHAL P SHAH

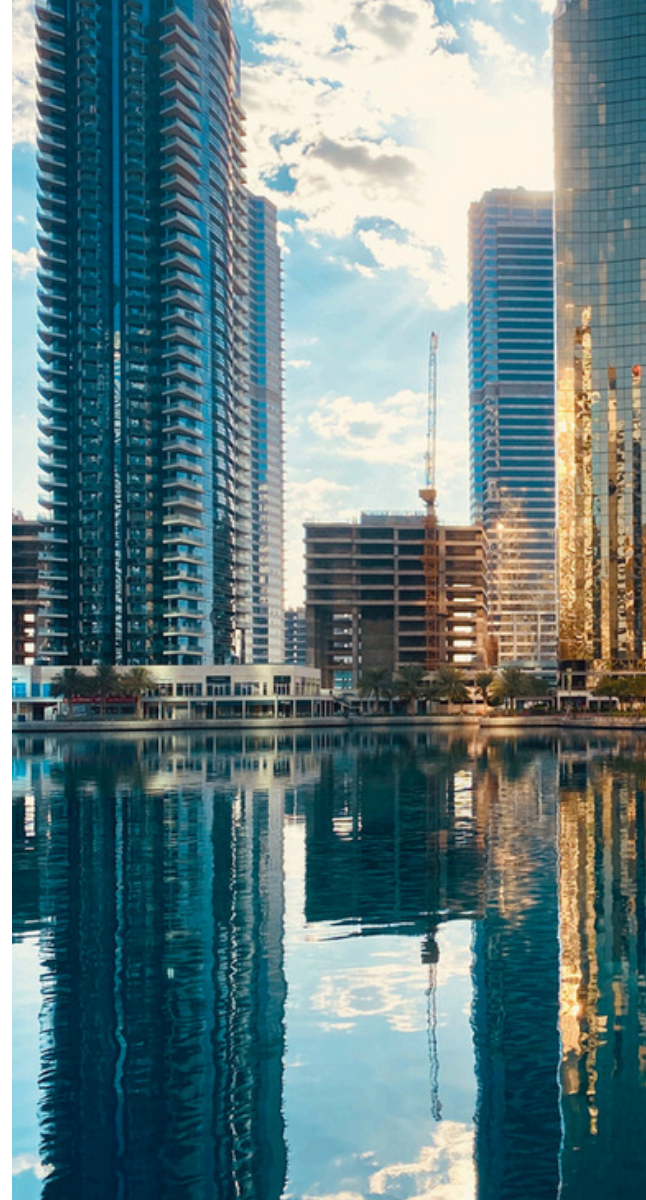
harshal@svcollp.in

RUPA SRIKANTH

rupa@svcollp.in

SAI CHAITANYA

pschaitanya@svcollp.in



LOCATIONS

CHENNAI

HEAD OFFICE

NO. 218, TTK ROAD, ALWARPET
CHENNAI, 600018.
TEL: 044-2499 2155

BENGALURU

BRANCH OFFICE

43/4 MARGOSA ROAD,
MALLESWARAM ,
BENGALURU, 560003
TEL: 080-2346 1404

MYSORE

BRANCH OFFICE

NO. 965 JLB ROAD,
LAKSHMIPURA M,
MYSORE, 570004.
TEL: 080-2346 1404

RAJAHMUNDRY

BRANCH OFFICE

NO: 5-10-4, SVS
JOGAYYA STREET,
NIDADAVOLE 534301
TEL: +91 - 70134-73223

S. VENKATRAM & CO LLP

CHARTERED ACCOUNTANTS

admin@svcollp.in



**OFFICE OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA
9, DEEN DAYAL UPADHYAYA MARG, NEW DELHI - 110 124**

No./CA. V/ COY/CENTRAL GOVERNMENT,BHEL(8)/219
Dated :08/09/2026

To
THE MANAGING DIRECTOR
BHARAT HEAVY ELECTRICALS LTD
BHEL HOUSE, SIRI FORT
NEW DELHI-110049

Subject : Appointment of Auditors under section 139 of the Companies Act, 2013 for the financial year 2026-2027

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) : 2026-2027. 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

DIRECTOR GENERAL OF AUDIT, POWER
4th &5th FLOOR, ANNEXE BLDG
10, BAHADUR SHAH ZAFAR MARG
NEW DELHI-110124

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. Any revision in the audit fees payable (including fees for consolidation) for the year 2026-2027 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 2025-2026 may be intimated. The said information may be provided as soon as the Accounts for the year 2025-2026 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,

Phone : 011-23509240,011-23509223 E-mail : saoappointment@cag.gov.in

ANNEXURE - II**LIST OF CHARTERED ACCOUNTANT FIRMS FOR THE YEAR 2026-2027**

Sl. No	Firm Name	PSU Code / Unit Code	Station	Audit Details
STATUTORY AUDITOR				
1	K VENKATACHALAM AIYER & CO (SR0012) JA0821, DLF TOWER A, JASOLA VIHAR, JASOLA, NEW DELHI NEW DELHI - 110025	BHEL NEW DELHI (2)	NEW DELHI	CONSOLIDATION OF A/C, CORPORATE OFFICE NEW DELHI, PEM NOIDA, AND POWER SECTOR NR/NOIDA & ER, KOLKATA
2	K S DUA & CO (NR1220) NEAR KURMANCHAL BANK, UNCHAPUL, HALDWANI, DISTT. NAINITAL HALDWANI - 263139	BHEL HARDWAR (2)	HARDWAR	CONSOLIDATION OF A/C, HEEP , INDUSTRIAL VALVES PLANT GOINDWAL - TARN TARAN, TRANSMISSION BUSINESS GROUP NOIDA, FABRICATION STAMPING & INSULATOR PLANT JAGDISHPUR, COMPONENT FABRICATION PLANT RUDRAPUR, HERP VARANASI
BRANCH AUDITOR				
3	SANJAY SRIVASTAVA & CO (CR1694) SANTOSH TOWER 148 , ZONE -1, M.P.NAGAR BHOPAL BHOPAL - 462011, MADHYA PRADESH	BHEL HEPUNIT (3)	BHOPAL	HEAVY ELECTRICALS PLANT BHOPAL, POWER SECTOR (WESTERN REGION) NAGPUR, TRANSFORMER PLANT JHANSI, ELECTRICAL MACHINES REPAIR PLANT, MUMBAI
4	GANESAN AND COMPANY (MD0666) NEW NO.9 / OLD NO.36 SOUTH BEACH AVENUE MRC NAGAR MAIN ROAD R A PURAM CHENNAI CHENNAI - 600028, TAMIL NADU	BHEL TRICHY (3)	TRICHY	H P BOILER PLANT TRICHY
5	Y C R J & ASSOCIATES (BA0409) 236 Third Floor 14th Main F Block SAHAKARANAGAR Bangalore BENGALURU - 560092, KARNATAKA	BHEL ELEC DN (3)	BENGALURU	ELECTRONICS DIVISION, ELECTRIC & PHOTOVOLTAIC DIVISION, INDL SYSTEM GROUP
6	SARATH & ASSOCIATES (HY0288) 8-2-577/B, 4TH FLOOR, MAAS HEIGHTS ROAD NO 8 BANJARA HILLS HYDERABAD HYDERABAD - 500034, TELANGANA	BHEL HPPLANT (3)	HYDERABAD	HEAVY POWER EQUIPMENT PLANT HYDERABAD, CORPORATE R&D HYDERABAD HEAVY PLATES & VESSELS PLANTS VISHAKHAPATNAM
7	S VENKATRAM & CO LLP (MD0022) II FLOOR, 218, T.T.K. ROAD, ALWARPET, CHENNAI	BHEL -- RANIPET (1)	RANIPET	BOILER AUXILIARY PLANT RANIPET, POWER SECTOR (SOUTHERN REGION)

	CHENNAI - 600018, TAMIL NADU			
--	------------------------------	--	--	--

(This is a computer generated letter hence no signature is required**)**