



BURNPUR CEMENT LIMITED

AN ISO 9001 : 2008 Company

Works Site: Patratu Industrial Area, P. O. :Patratu,
Distt.: Ramgarh, Jharkhand, Pin.- 829119

E-mail : acc.pat@burnpurement.com, Contact - 7485801720

CIN : L27104WB1986PLC040831

20.10.2020

To
National Stock Exchange of India Ltd.,
Exchange Plaza, C-1, Block-G
Bandra Kurla Complex,
Bandra (E)
Mumbai – 400 051
Script Code - BURNPUR

Sub: Brief Profile in relation to the appointment intimated via announcement submitted dated October 10, 2020

Dear Sir,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, find below the brief profile of the appointments made:

Appointment of Forensic Auditor

In continuation to the announcement dated 10th October 2020 find below the clarification you have sought for in relation to the appointment of M/s Hary Kurup & Associates as Forensic Auditor, as per your mail dated 14th October 2020:

1. i. **Date of Appointment:** 1st October 2020
ii. **Date of Cessation:** Upon completion of the Audit
iii. **Terms of Appointment:** Letter of Appointment has been attached for your reference

2. Brief profile of the organization is given below

SL NO.	PARTICULARS	
1	Name	Name:- Hary Kurup & Associates
2	Membership No.	121794
3	Firm Registration No.	142103W





BURNPUR CEMENT LIMITED

AN ISO 9001 : 2008 Company

Works Site: Patratu Industrial Area, P. O. :Patratu,
Distt.: Ramgarh, Jharkhand, Pin.- 829119

E-mail : acc.pat@burnpurcement.com, Contact - 7485801720

CIN : L27104WB1986PLC040831

4	Address	2, Gayatri Lawns, Sambhaji Chowk, Nigdi, Pune – 411044.
5	Email	harykurup.associates@outlook.com
6	Phone No.	9075022485
7	Qualifications	FCA, IFRS, DISA, FAFD (ICAI)
8	Past Experience	M/s Hary Kurup & Associates is a practicing firm mostly assisting forensic audits on behalf of Public Sector Banks for large borrowal accounts. The Firm also has experience in Bank Audits and handling IFRS based accounting, implementation of changes in accounting systems of MNCs.

Kindly take the same on record.

Thanking You,

Yours Faithfully,

For Burnpur Cement Limited


Tapas Tirtha
Company Secretary
Encl. as above





BURNPUR CEMENT LIMITED

AN ISO 9001 : 2008 Company

Works Site: Patratu Industrial Area, P. O. : Patratu,

Distt.: Ramgarh, Jharkhand, Pin.- 829119

E-mail : acc.pat@burnpurcement.com, Contact - 7485801720

CIN : L27104WB1986PLC040831

01st October 2020

To,
M/s Hary Kurup & Associates
Chartered Accountants
83, Kunal Plaza
Chinchwad, Pune - 411019

Sub: Intimation of the Appointment as Forensic Auditors

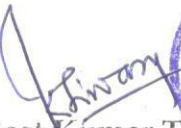
Dear Sir,

We are pleased to inform you that your firm i.e. M/s Hary Kurup & Associates, Chartered Accountants has been appointed as Forensic Auditors as per the terms and conditions annexed as Annexure - I.

Thanking you

Yours faithfully

For Burnpur Cement Limited


Indrajeet Kumar Tiwary
Director
DIN: 06526392





BURNPUR CEMENT LIMITED

AN ISO 9001 : 2008 Company

Works Site: Patratu Industrial Area, P. O. : Patratu,
Distt.: Ramgarh, Jharkhand, Pin.- 829119
E-mail : acc.pat@burnpurcement.com, Contact - 7485801720
CIN : L27104WB1986PLC040831

Annexure -I

Terms and conditions:

1. Period of Audit : From start from the date of initiation of setting up of plant to 30/09/2020
2. Timeline for completion of Audit : 15 days
3. Fees Structure:

a. Professional fees of Rs.5,00,000/- (Rupees Five lakhs only) + applicable GST @ 18% payable as follows:

- 40% advance
- 40% on submission of Draft Report
- 20% on submission of Final Report

b. Out of pocket expenses on actual basis with a ceiling of 20% of professional fees

4. Scope Point No. 1:

- 4.1. Ascertaining money trail and end use of funds disbursed by lenders and establish trail of funds siphoned off from the company
- 4.2. Assets to be financed not purchased / created and funds borrowed from banks mutualised / misappropriate for purpose other than for which the Bank had released the funds.
- 4.3. Utilization of short-term working capital for long term purpose not in conformity of with the terms of sanctioned.
- 4.4. Deploying borrowed funds for purpose / activities of creation of assets other than those for which the loan was sanctioned.
- 4.5. Transferring borrowed funds to the subsidiaries / Group companies or other corporates by whatever modalities and also verify if the subsidiary supplied material or not.
- 4.6. Non utilization of the fund for the specific purpose for which finance was availed of, nor are the funds available with the unit in the form of other assets
- 4.7. Routing of funds through any bank other than the lender bank or members of consortium without prior permission of the lender
- 4.8. Details of all transactions with banks outside the consortium / other than nominated account





BURNPUR CEMENT LIMITED

AN ISO 9001 : 2008 Company

Works Site: Patratu Industrial Area, P. O. :Patratu,
Distt.: Ramgarh, Jharkhand, Pin.- 829119

E-mail : acc.pat@burnpurcement.com, Contact - 7485801720

CIN : L27104WB1986PLC040831

5. Scope Point No. 2:

- 5.1. Tracing the source and genuineness of contribution by promoters by analyzing equity / debt / infused by promoters / directors.
- 5.2. Details of substantial debts raised in sister / associate / group companies either through corporate guarantee of borrower or against security of promoters or promoter's family assets.
- 5.3. Finding details of assets of unit / its promoter / partners to ensure recovery of loans and advances granted by banks as there would be cases where some assets are not reported in financials of the unit/promoter / partners
- 5.4. Examining discreetly chain of transactions pertaining to unit/promoter/partners to ensure recovery of loans and advances granted by banks as there would be cases where some assets are not reported in financials of the unit / promoter / partners.
- 5.5. Investment in other companies by way of acquiring equities / debts instruments without approval of lenders.

6. Scope Point No. 3:

- 6.1. Availing of credit facilities by overstating assets, sale, income & profit by submitting false / manipulative financial statement
- 6.2. Drawing from cash credit account by submitting false / inflated / manipulated sock and book debts statements
- 6.3. Falsifying or fabricating books of accounts, entries vouchers or financial statements
- 6.4. Borrowing funds from bank by impersonation
- 6.5. Forging signatures of professionals, such as Chartered Accountants/ Valuer on certificates or reports
- 6.6. Furnishing an affidavit / undertaking / statement containing false, incorrect or misleading information
- 6.7. Offering securities of immovable properties for loan by submitting forged title deeds / revenue records
- 6.8. Availing of bank finance by lodging bogus bills discounted by the bank
- 6.9. Examining of all transaction / dealings of the account from fraud angle





BURNPUR CEMENT LIMITED

AN ISO 9001 : 2008 Company

Works Site: Patratu Industrial Area, P. O. : Patratu,
Distt.: Ramgarh, Jharkhand, Pin.- 829119
E-mail : acc.pat@burnpurcement.com, Contact - 7485801720
CIN : L27104WB1986PLC040831

7. Scope Point No. 4:

- 7.1. Verifying revenue from operations including checking sale orders, invoices and controls in the billing process. The focus will be on unearthing inflated turnover / fictitious sales and / or Sales on Return (SOR) basis where profit has been booked and sales returned in the subsequent accounting period leading to writing off of stocks / debtors and reversal of booked profits.
- 7.2. Verifying of the genuineness of the invoices of fixed assets
- 7.3. Concentrating transactions - sole customer, sole supplier, major transactions with related parties / group companies
- 7.4. Analysis of relationship in two-way deals with the same party or indirect payments made by customers of the borrower to the vendors of borrower
- 7.5. Verifying receivables - Receivables should be verified thoroughly with a view to unearth 1) reciprocal receivables against each other in case of related parties 2) fictitious debtors 3) inflated debts 4) already realized debts 5) disputed debts 6) unacknowledged debts.

8. Scope Point No. 5:

- 8.1. Movements in unsecured loans during the specified period
- 8.2. Analysis of finding of Special Audit if any
- 8.3. Commenting on transactions of substantial amount, which seem not to be normal trade transactions at arms' length
- 8.4. Suspicious transactions- please conclude whether the work was carried out or not
- 8.5. Identify bogus parties and substantiate that the parties are bogus and nothing is payable to them

9. Scope Point No. 6:

- 9.1. Availing of finance from several banks against with the same securities without disclosing finance taken from other bank(s) or misrepresenting that the property or security is free encumbrances
- 9.2. Disposal / removal of other securities pledge / hypothecated / mortgaged to the bank without consent/ knowledge of bank and not depositing or routing the sale proceeds in the account maintained with the branch.
- 9.3. Disposal / removal of other securities pledge / hypothecated / mortgaged to the bank without consent/ knowledge of Banks and proceeds mis-utilised.





BURNPUR CEMENT LIMITED

AN ISO 9001 : 2008 Company

Works Site: Patratu Industrial Area, P. O. :Patratu,
Distt.: Ramgarh, Jharkhand, Pin.- 829119
E-mail : acc.pat@burnpurcement.com, Contact - 7485801720
CIN : L27104WB1986PLC040831

9.4. Dishonour of cheques/invocation of bank guarantee/ devolvement of Letter of Credit of insufficiency, etc of funds in the account.

10. Scope Point No. 7:

10.1. To identify transactions falling within the purview of sanction 43 to 46, 50 and sanction 66 of the insolvency and Bankruptcy Code, 2016 as per provisions contained therein.

10.2..Examining of the role of Statutory Auditors (While certifying the book of accounts) of the company at different stages.

For Burnpur Cement Limited

Indrajeet Kumar Tiwary
Director
DIN: 06526392