

Board of Directors,
Jagsonpal Pharmaceuticals Limited,
T 210 J, Shahpur Jat,
New Delhi-110049

For the kind attention of Mr. Rajpal Singh Kochhar, Managing Director

Dear Sir,

Sub: Letter of consent for appointment as auditors of Jagsonpal Pharmaceuticals Limited

We thank you for your letter dated 10 June 2022, seeking our consent for appointment as auditors of Jagsonpal Pharmaceuticals Limited (“the Company”). We hereby consent to our appointment as auditors of the Company pursuant to the provisions of Section 139 of the Companies Act, 2013. Kindly note that this consent is subject to satisfactory compliance with the applicable laws and regulations and completion of our internal client and engagement acceptance formalities.

Further, we would like to draw your attention to the announcement issued by the Institute of Chartered Accountants of India (ICAI) in terms of which the registration number of the firm as provided by the ICAI is required to be indicated in the resolution for appointment of auditors under the Act. Accordingly, you are requested to ensure that the registration number is indicated in the resolution for our appointment at the Annual General Meeting. For your information, our Firm Registration Number is 001076N/N500013.

Yours faithfully,
For **Walker Chandiok & Co LLP**
Chartered Accountants
Firm's Registration No.: 001076N/N500013

Ashish
Gupta

Digitally signed
by Ashish Gupta
Date: 2022.06.22
11:52:00 +05'30'



Ashish Gupta
Partner
Membership No.: 504662
Place: New Delhi
Date: 22 June 2022

CC: Audit Committee

Certificate

*[Pursuant to the provisions of Section 139 of the Companies Act, 2013 read with the
Companies (Audit and Auditors) Rules, 2014]*

Board of Directors
Jagsonpal Pharmaceuticals Limited,
T 210 J, Shahpur Jat,
New Delhi-110049

For the kind attention of Mr. Rajpal Singh Kochhar, Managing Director

Dear Sirs,

In connection with appointment of Walker Chandiok & Co LLP (“the Firm”), Chartered Accountants as auditors of Jagsonpal Pharmaceuticals Limited (“the Company”) in accordance with the provisions of the Companies Act, 2013 (“the Act”) and rules or regulations made thereunder, we are pleased to confirm that:

- (a) we are eligible to be appointed as auditors of the Company under Section 139 of the Act and meet the criteria for appointment specified in Section 141 of the Act;
- (b) we are not disqualified for appointment under the provisions of the Act, the Chartered Accountants Act, 1949 and the rules or regulations made thereunder;
- (c) the proposed appointment will be as per the term provided under the Act;
- (d) if appointed, such appointment will be within the limits laid down by or under the authority of the Act; and
- (e) to the best of our knowledge as on the date of this certificate, except for the matters stated in Appendix A hereto, there are no pending proceedings against us or any of our partner(s) with respect to professional matters of conduct. The aforementioned disclosure is true and correct.

Yours faithfully,
For **Walker Chandiok & Co LLP**
Chartered Accountants
Firm's Registration No.: 001076N/N500013

Ashish Gupta
Digitally signed
by Ashish Gupta
Date: 2022.06.22
11:52:29 +05'30'



Ashish Gupta
Partner
Membership No.: 504662
Place: New Delhi
Date: 22 June 2022

CC: Audit Committee

Appendix A

Items related to professional matters of conduct

[Pursuant to Rule 4(1)(d) of the Companies (Audit and Auditors) Rules, 2014]

Professional matters of conduct under the Chartered Accountants Act, 1949 are pending against one partner of the Firm and one erstwhile partner of the Firm.

One of the two matters is related to audits of financial statements. Both these matters are at the stage of prima facie opinion.

Both matters are being contested by the concerned partners in accordance with the disciplinary mechanism under the Chartered Accountants (Procedure of Investigation of Professional and Other Misconduct and Conduct of Cases) Rules, 2007.



Walker Chandio & Co LLP



Commercial proposal

Jagsonpal Pharmaceuticals Limited

April 2022



Value for fees – Our philosophy

The Firm limits the number of clients that any individual partner can have on their roster. This is to ensure that the client experience that we offer does not get watered down in any way. We will never present a core engagement team member to a potential client where that person will not have substantial involvement with the client. Fee proposed is based on core engagement team assigned to this audit.

- Independence is a fundamental pre-requisite for any audit engagement undertaken. Also certain regulations has provided restrictions on few services. All other services are provided only if the same is permitted under applicable regulations
- Similar to all professional services firms, the fee we have calculated is largely based on the number of expected hours it will take our teams to accomplish the work. We go a step beyond that. We look at the value that the client will receive from our services, and price the engagement appropriately. Our concern isn't what your previous provider charged you, or what other firms are offering you now, it is a calculation of the value we believe you will receive.
- We do not bill for routine inquiries. We define a "routine inquiry" as any question to any member of the core team where no substantial research is required, and/or no written opinion is required.
- Experience has shown that the quality and responsiveness of the services should be the most important factors in selecting an accounting firm. Our philosophy is to provide professional services of the highest quality at a fair and reasonable cost.
- We practice a policy of "no surprises" **Jagsonpal Pharmaceuticals** will know our fee up front – without any hidden costs. When conditions require more work that neither of us anticipated, WCC LLP Team commits to ask for approval before the auditor proceeds further.

Value for fees

Scope of services (standalone entity)*	Proposed fees	
	FY 23	FY 24
Limited review for the quarter ending 30 June	-	400,000
Limited review for the quarter ending 30 September	500,000	500,000
Limited review for the quarter ending 31 December	400,000	400,000
Statutory audit for the year ending 31 March	900,000	900,000
Total	1,800,000	2,200,000

*Audit fee assumptions

- The fee estimate is based on normal levels of facilitation and availability of financial information provided to the audit teams.
- The fee quotes are excluding out of pocket expenses and applicable taxes. The maximum cap of out-of-pocket expenses would be 10 percent of the fees agreed subject to actuals. In case of increase in expenses, we will pre agree with the management.

Independence

- Independence is a fundamental pre-requisite for any audit engagement undertaken. This proposal is subject to our internal independence assessment and related clearances.

A final word about fees

We are committed to developing a strategic and long-term relationship with **Jagsonpal Pharmaceuticals Limited**.

Contact us

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