



नेशनल फर्टिलाइजर्स लिमिटेड

(भारत सरकार का उपक्रम)

कॉरपोरेट कार्यालय : ए-11, सेक्टर-24, नोएडा - 201301

जिला गौतम बुद्ध नगर (उ.प्र.),

दूरभाष : 0120-2412294, 2412445, फैक्स : 0120-2412397



NATIONAL FERTILIZERS LIMITED

(A Govt. Of India Undertaking)

Corporate Office : A-11, Sector-24, Noida-201301,

Distt. Gautam Budh Nagar (U.P.)

Ph.: 0120-2412294, 2412445, Fax : 0120-2412397

Ref. No. NFL/SEC/SE/1817

Dated: 15.09.2025

National Stock Exchange of India Ltd. Exchange Plaza, C-1, Block-G, Bandra Kurla Complex, Bandra (E), Mumbai-400051	BSE Limited Corporate Relationship Department, 1 st Floor, New Trading Wing, Rotunda Building, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001
NSE Symbol: NFL	BSE Script Code: 523630

Sub: Appointment of Statutory Auditors by C&AG.

Dear Sir,

Pursuant to Regulation 30 read with Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Comptroller and Auditor General of India has appointed M/s Dassani & Associates LLP, Chartered Accountants and M/s R S P H & Associates., Chartered Accountants as Joint Statutory Auditors of the Company for the Financial Year 2025-26 under Section 139 of the Companies Act, 2013. Brief profiles of the appointed joint auditors are attached as **Annexure-1**.

This is submitted for your intimation and records.

Thanking you,

**Yours faithfully,
For National Fertilizers Limited**

**(Ashok Jha)
Company Secretary**

Encl: As above.

DASSANI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm Reg. No.: 009096C / C400365

MEF No.: MEF 14198

C&AG No.: CR3175

RBI Code: 202539

LLPIN: ACG-5891





FIRM OVERVIEW

Dassani & Associates LLP, Chartered Accountants, has a legacy of over 40 years and is registered with The Institute of Chartered Accountants of India (Firm Reg. No. 009096C/C400365). The firm's head office is located in Madhya Pradesh, with branches across Delhi, Maharashtra, Bihar, Uttar Pradesh, Rajasthan, and Gujarat. Our team comprises 17 partners and over 70 skilled professionals.

With a strong foundation built over four decades, we take pride in being a multi-disciplinary firm, combining in-depth knowledge of laws and procedures with a technology-driven and research-based approach to deliver effective client solutions.

We are empaneled with prestigious institutions such as the Comptroller & Auditor General of India (CAG), Reserve Bank of India, MCX, Income Tax Department, SEBI, and various other government departments.

**INDORE | NEW DELHI | MUMBAI | PUNE | NAGPUR |
KOTA | BHOPAL | PATNA | ORAI | RATH | AHMEDABAD**

VISION

To leverage our knowledge and research-driven approach to offer a comprehensive range of professional services under one roof.

MISSION

Our mission is to deliver the highest quality services to Businesses, Entrepreneurs, Ngo's, and individuals - efficiently, innovatively, and in a timely manner - through our professional and dedicated team.

PRIVACY & CONFIDENTIALITY

We place the highest importance on maintaining the privacy and confidentiality of client information. All business data is handled with the utmost care and responsibility.



EXPERIENCE

- Financial Planning & Consultancy
- Equity and Debt Syndication
- Tax Advisory (Direct & Indirect Taxes)
- Audit Services including Forensic, CAG, and Special Audits
- Due Diligence & Valuation
- Mergers, Demergers, and Acquisitions
- Start-up Consulting
- Internal audits to assess internal controls
- Monitoring compliance with grant agreements and prepare donor-wise utilization reports
- Foreign Contribution Regulation Act (FCRA) audit with Guidance on filing FCRA returns (Form FC-4)
- Successfully completed the tenure as Statutory Central Auditor (SCA) of a major Public Sector Bank (2020–2023)
- Handled SCA assignments for Regional Rural Banks (RRBs)
- Conducted audits of 3 out of the 7 primary dealers approved by the Reserve Bank of India (RBI)

INFRASTRUCTURE

- Fully equipped, modern offices
- Wi-Fi-enabled workspace with phones, fax, mobiles, laser/color printers, and scanners
- 24x7 Internet with ISDN lines and advanced communication systems
- A client- and employee-friendly work environment



OUR PARTNERS



S. No.	Name	Qualifications	Experience (Years)
1	CA. Praveen Gupta	FCA, B.Com	44
2	CA. Rajesh Mittal	FCA, B.Com, FCS, RV, IP, CVA (USA)	38
3	CA. Udesb Dassani	FCA, ISA (DISA), LLB, TFM, Arbitrator, B.Com	26
4	CA. Tushar Vaidya	FCA, B.Com	21
5	CA. Abhishek Maheshwari	FCA, LLB, CAoB, B.Com	21
6	CA. Vishal Jain	FCA, CAoB, B.Com	21
7	CA. Chandra Prakash Gupta	FCA, B.Com	19
8	CA. Deepak Gupta	FCA, B.Com	19
9	CA. Vinod Gupta	FCA, B.Com	18



OUR PARTNERS

S. No.	Name	Qualifications	Experience (Years)
10	CA. Churchill Jain	FCA, FAFD (Forensic Audit), CAoBank, Arbitrator, B.Com	16
11	CA. Manoj Kumar Rathi	FCA, ISA (DISA), CS, CMA (CWA), CAoBank, IFRS (Ind AS), M.Com, FAFD	14
12	CA. Tithi Maheshwari	FCA, DISA, B.Com	12
13	CA. Manish Kumar Gupta	FCA, Arbitrator, M.Com	11
14	CA. Anee Sancheti	FCA, B.Com	10
15	CA. Priyal Malpani	ACA, B.Com	8
16	CA. Aayush Mandhanya	FCA, B.Com	7
17	CA. Priyanka Dokaniya	ACA, B.Com	6

SERVICES OFFERED

AUDITING & ASSURANCE

- Statutory Audit
- Internal Audit
- Concurrent Audit
- Operational & Management Audit
- Fraud Investigation & Forensic Audit
- Special Audit (Income Tax)
- Revenue Audit
- Stock Audit
- Security & Commodity Audit
- Trust Audit
- Process Audit
- Information System & EDP Audit
- Audit of Government Executed Projects
- Compliance Audit
- Investigation Audit
- Due Diligence, Analytical Review & Credit Audit
- System Study, Design & Evaluation



TAXATION

DIRECT TAXES

- Tax Planning & Mitigation Advisory
- Transfer Pricing & International Taxation (Compliance, Planning & Documentation)
- Preparation & Filing of Tax Returns
- Tax Compliance & Representation
- Tax Audit & Consultancy
- Representation before Appellate Authorities, Tribunals & Settlement Commissions

INDIRECT TAXES

- GST Consultancy
- GST Audit
- Return Filing & Compliance
- Advisory for Other Indirect Taxes
- Representation in Appeals, Tribunals & Settlement Commissions



CORPORATE SERVICES

- Project Finance & Working Capital Finance
- Equity & Debt Syndication
- Indian GAAP, IND-AS & IFRS Advisory Services
- Regulatory Compliance & Corporate Dispute Resolution
- Internal Control Review, Design & Implementation
- Management Consultancy & Turnkey Project Planning
- Government Incentive/Subsidy Projects
- Company Law Advisory
- Market Research & Surveys
- Business/Goodwill/Shares/Intangibles Valuation
- Fair Value Calculation as per IND-AS / IFRS / Accounting Standards
- Valuation for Amalgamation, Mergers & Demergers
- Insolvency & Bankruptcy (IBC) Valuation
- Start-up Consultancy & Valuation
- Consultancy in DGFT Matters & Policy Clarification
- MEIS/SEIS Scheme Advisory, Duty Exemptions, Advance Rulings
- Cross-Border Transaction Consultancy



SERVICE EXPERIENCE



Banking



Insurance



PSU



Agro & Forestry



Textiles



Retail



FMCG



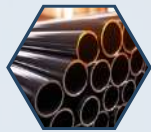
Startup



Primary
Secondary Market



Mining



Steels & Metals



Power & Equipment



Oil & Gas



Logistics



Infrastructure & Reality



IT



Environmental



Aviation Sector



Automobile



Consumer Durables



Hospitality



Pharma & Healthcare



Education



Training



Paper & Packaging



Manufacturing



Real Estate

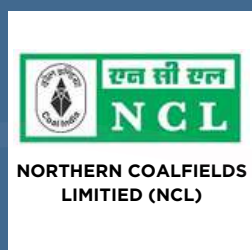
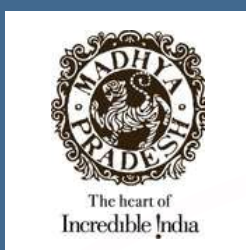
MAJOR CLIENTS

BANKING



MAJOR CLIENTS

PUBLIC SECTOR



BRANCH OFFICES



MUMBAI

*Office No. 302, 3rd Floor, Ashok Heights,
Old Nagardas Road, Andheri East,
Mumbai - 400069*

Contact: CA. Aayush Mandhanya (+91 98265-33325)
CA. Manoj Kumar Rathi (+91 94250-62111)

NEW DELHI

*2727/104 Moti Mahal Street, Behind Moti
Mahal Restaurant Darya Ganj, New Delhi*

Contact: CA. Praveen Gupta (+91 99906-55044)

DELHI

*C-56, Basement, Soami Nagar, Block C,
Soami Nagar North, Delhi*

Contact: CA. Rajesh Mittal (+91 99993-80808)

NAGPUR

*C/o Sancheti Builders and Developers, Satya
Sai Apartment, Next to Ajit Bakery, Infront of
BSNL Office, Pratap Nagar, Nagpur*

Contact: CA. Anee Sancheti (+91 99703-99959)

PUNE

*502-505, City Point, Boat Club Road,
Sangamwadi, Pune*

Contact: CA. Abhishek Maheshwari (+91 88899-22111)

BRANCH OFFICES



***35, Mangalwara, Chhawani Main Road, Near
Police Station, Bhopal (M.P.)***

Contact: CA. Vishal Jain (+91 94253-13735)

BHOPAL

***234, Tulsi Nagar, Behind GGIC School, Orai
(U.P.)***

Contact: CA. Deepak Gupta (+91 94151-70551)

ORAI

***709, Block-8 Sanchar Nagar, Aadampur-
Lakhani Bigha Danapur, Patna***

Contact: CA. Priyanka Dokania (+91 93040-54632)

PATNA

***CA Tower, Kazipura Ki Pulia, Sikenderpur,
Rath (U.P.)***

Contact: CA. Vinod Gupta (+91 94518-40000)

RATH

***F F 104, Nilkanth Plaza, Opp New Madhupura
MKT, Opp Police Com Office, Shahibaug,
Ahmedabad (Gujarat)***

Contact: CA. CP Gupta (+91 98272-70527)

AHMEDABAD

***Near Jawahar Nagar Petrol Pump, District
Center, Kota (Raj.)***

Contact: CA. Churchill Jain (+91 94250-64602)

KOTA

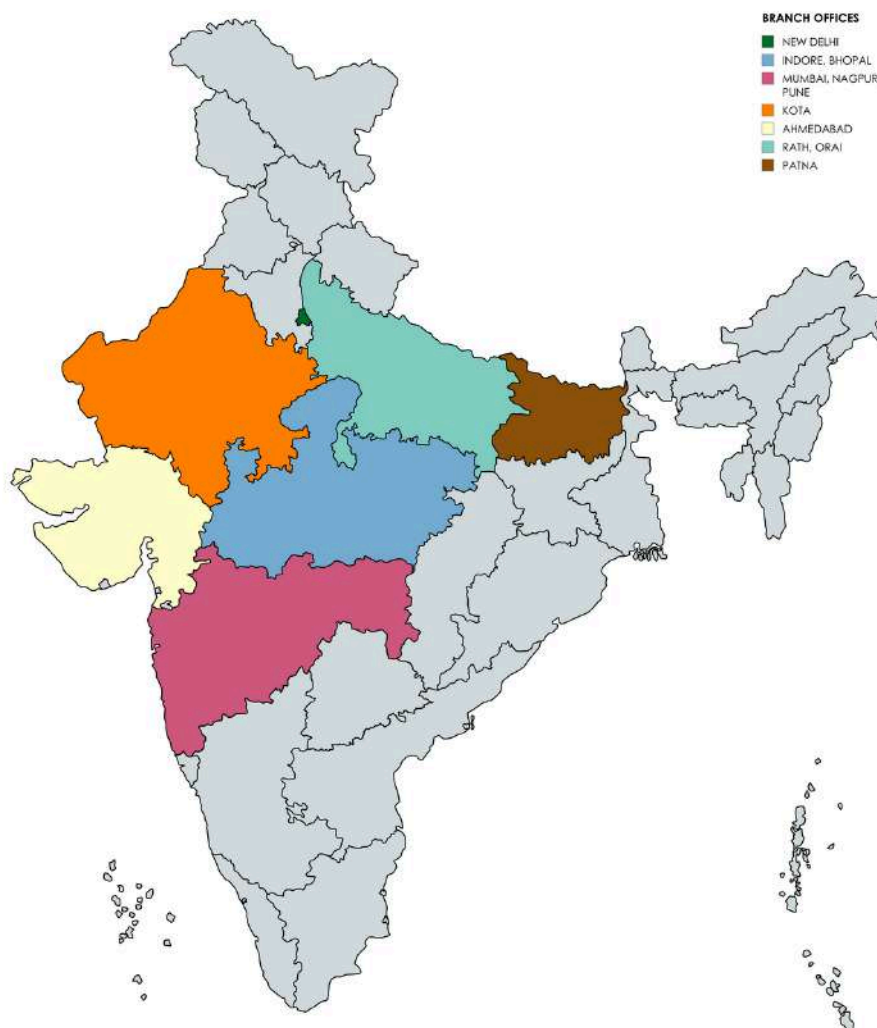
HEAD OFFICE



**1-B, SAGARMATHA APARTMENT, 18/7 M.G. ROAD,
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PROFILE

R S P H & Associates

Chartered Accountants

Head Office:-906, 9th Floor Vikram Tower, 16 Rajendra Place, New Delhi -110008

Phone No +91 11-41538933 Mobile -+91 9810035333

Email Address:- office@rsphindia.com Website :-www.rsphindia.com

About Us

Established in **1981**, R S P H & Associates is a professionally managed Chartered Accountants firm providing a wide array of professional services to its clients. It is a combined Synergy of specialized competence and experience of its Partners. With its head office at **New Delhi**, the firm has its geographical presence in all the major cities of **Gujarat, Maharashtra, Punjab & Madhya Pradesh**. The firm's Offices are fully equipped with the latest and hi-tech office equipment and are backed by a team of highly qualified, competent and experienced personnel.

Firm Name	R S P H & Associates
Firm Registration Number	003013N
Constitution	Partnership
Number of Partners	13
Number of FCA Partners / ACA Partners	FCA 09, ACA 04
Number of Partners qualified DISA	03
Number of Partners qualified CISA	01
Number of Partners qualified Forensic Accounting & Fraud Detection Course by ICAI	01
Number of Partners qualified as Certification Course of Concurrent Audit by ICAI	01
Number of Partners qualified as Certification Course of GST by ICAI	02
Date of Formation	01-07-1981
Date of Registration with ICAI	01-07-1981
PAN	AAMFR4760N
C&AG Empanelment Number	DE0581
Firm Registration With RBI (Unique Code)	101512
Category of Firm	Category – I

With years of **rich experience and credibility** to back up, RSPH& Associates has always been able to meet the client's specific requirement. We pride ourselves on our ability to deal not only in a professional manner but also on a **qualitative and timely basis** with any assignments we undertake. R S P H & Associates professional approach blended with personal touch has earned the enormous confidence of all its clients. We build long term trusting relationships with our clients. Ultimately, our goal is to succeed by helping our clients to succeed in their businesses.

Vision

Our purpose is to turn **knowledge into value** for the benefit of our clients and our people. We aim to provide clients with a globally consistent set of multidisciplinary tax and accounting services, based on industry specific knowledge. Rendering services under one roof. We follow the fine tradition of business ethics and ethos of showing warmth.

Mission

Continuously honing our skills to serve our clients even better. The constant endeavor is to craft a premier focused professional practice providing high quality services and integrating value added knowledge, for its people, clients and society as a whole.

Our Services

Auditing Functions

- ♦ Managing the complete planning and management activities for ensuring completion of internal and statutory audits within time.
- ♦ Conducting audits for evaluating internal control systems / procedures with a view to highlight the shortcomings and implementing necessary recommendations.
- ♦ Conducting Audit for Banks and Other financial Institutions as concurrent auditor as well as statutory auditor.
- ♦ Conducting Forensic Audit allotted by Financial Institutions.
- ♦ Conducting Internal Audit of Companies and PSU's.
- ♦ Conducting Tax Audits as per Income Tax Act for our various clients.
- ♦ Management Audit and Special Purpose Audits.
- ♦ Compliance Audit and other Corporate Law Compliance Audit.

Statutory Compliance/ Taxation

- ♦ Preparing tax plans and ensuring timely assessment and filing of direct & indirect tax returns like Income Tax, TDS, Service tax, FBT in compliance with Statute.
- ♦ Managing Statutory Compliances such as Income Tax return, Managing Tax Assessments. Service Tax Compliance of clients,
- ♦ Assistance in availing benefits, exemptions, relief's, rebates and deductions to minimize the incidence of tax.
- ♦ Preparing cases for assessment proceedings, search proceedings, TDS proceedings, rectification proceedings, penalty proceedings etc., including representation there of before assessing authorities.

Company Secretarial

- ♦ Give you complete peace of mind by carrying out your company secretarial duties for you.
- ♦ Company formations.
- ♦ Preparation and filing of statutory returns.
- ♦ Preparation of all documentation related to minutes and resolutions.
- ♦ Maintenance of statutory books.
- ♦ General advice on company law issues.

Finance Consultancy

- ◆ Preparing project report for SME and Individuals.
- ◆ Provide Consultancy for Finance Management.

IT Enabled Services

- ◆ Implementing ERP System
- ◆ Assisting in designing of customized software
- ◆ Processing of client transactions e.g. payroll & fixed assets, accounting etc.
- ◆ ERP Implementation (Oracle, SAP and other ERP System).

Statutory Audit / Internal Audit / GST Audit

- ◆ We provide Quality services in Statutory Audit, Internal Audit and Management Audit Services for which we have a dedicated and hard working team of professionals
- ◆ GST Implementation, Compliances, Consultancy and Audit Services with a team who is specially trained for the said purposes.
- ◆ Our Firm has been empanelled with Delhi GST Department of Trade & Taxes for conducting special Audit under Section 66 of DGST Act 2017 of GST Registered Person.

Sectoral & Assignment Experience (Illustrative)

Our teams have delivered engagements across a wide spectrum of sectors without compromising independence and confidentiality. Below is an indicative overview of our work types and coverage:

Banking & Financial Services	Central/statutory audits, branch audits, revenue audits, stock audits, IS audits, and concurrent audits across multiple zones/regions.
Listed Entities	Statutory audits and limited reviews; quarterly/annual reporting; coordination with registrars and exchanges.
Manufacturing & Engineering	Statutory and internal audits; cost controls; inventory and fixed-asset procedures; GST and indirect tax.
Infrastructure & Transportation	Project-based audits; capex controls; contract and claims reviews; component auditor coordination.
Energy & Utilities	Entity-level risk reviews; subsidy/grant accounting, provisioning, and regulatory compliance.
Telecom & Technology	Internal audits; revenue assurance; ERP/ITGC reviews; data integrity procedures.
Healthcare & Education	Trust audits; compliance audits; grant utilization and reporting.

Government Programs	Financial/compliance/concurrent audits for schemes; utilization certificates; program governance.
E-commerce & Services	Statutory audits; system-driven reconciliations; indirect tax reviews.
Real Estate & Logistics	Regulatory compliance (incl. sector-specific); internal audits; contract and vendor diligence.

Resources & Infrastructure

- Multi-partner leadership with credentials such as DISA, CISA, FAFD, and GST certifications.
- Team strength of ~65+ professionals including 7 Chartered Accountants employees, audit assistants, and article trainees.
- Geographic reach via Delhi-NCR headquarters and branch presence across MP, Maharashtra, Gujarat, and Punjab.
- Licensed audit tools; encrypted data storage; access controls; and structured document management.
- Regular trainings on Ind AS, GST, IFC, analytics, and evolving regulatory changes.

Quality, Independence & Governance

- Independence declarations and conflict checks for each engagement per ICAI/Companies Act requirements.
- Engagement Quality Control Review (EQCR) on listed and high-risk engagements; internal cold reviews.
- Client acceptance/continuance procedures; risk grading and escalation protocols.
- UDIN usage for reports/certificates; information security and confidentiality policies.

Our Team

We pride ourselves on our wealth of intellectual resources. The intellectual depth, extensive experience, and incisive knowledge of the business environment brought by our partners and professionals uniquely position us among our peers. Our multi-partner leadership combines technical expertise in audit, taxation, risk management, information systems, and regulatory compliance.

Our partners are acknowledged for their contributions within the tax, audit, and regulatory profession in India, while our qualified professionals and trained staff provide the backbone for executing large, multi-location assignments. The team comprises:

- Partners — Senior professionals with decades of experience in statutory audits, internal audits, taxation, and advisory services.

- Qualified Chartered Accountants — Supporting execution of audits, risk assessments, and compliance reviews.
- Audit Assistants and Article Trainees — Providing field-level support, documentation, and analytical review.
- Specialists — Professionals with certifications in Information Systems Audit (DISA/CISA), Forensic Accounting & Fraud Detection (FAFD), and GST.

Together, our team blends technical proficiency with sectoral knowledge, ensuring effective handling of complex audits and timely delivery of quality outputs.

Commitment to Excellence

Our firm remains committed to providing audit and assurance services of the highest quality, supported by professional independence, ethical values, and robust methodologies. We strive to add value beyond compliance, through insights that strengthen governance, controls, and stakeholder confidence.