



NLC India Limited

(‘Navratna’ - Government of India Enterprise)
Registered Office: No.135, EVR Periyar High Road, Kilpauk, Chennai-600 010.
Corporate Office: Block-1, Neyveli-607 801, Cuddalore District, Tamil Nadu.
CIN : L93090TN1956GOI003507, Website: www.nlcindia.in
email: cosec@nlcindia.in Phone: 044-28369139



Lr. No. Secy/LODR/Reg.30/2025

Date: 11.09.2025

To National Stock Exchange of India Ltd. Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051. Scrip Code: NLCINDIA	To BSE Ltd. Phiroze JeeJeebhoy Towers, Dalal Street, Mumbai - 400 001. Scrip Code: 513683
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Sir/Madam,

Sub: Intimation of Appointment of Joint Statutory Auditors for the Financial Year 2025-26.

In terms of Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform that the Office of Comptroller and Auditor General of India (CAG) vide letter dated 10.09.2025 has communicated the appointment of M/s. P K F Sridhar & Santhanam LLP, Chartered Accountants, Chennai and M/s. Sundaram & Srinivasan, Chartered Accountants, Chennai, as the Joint Statutory Auditors of the Company for the Financial Year 2025-26.

In compliance to the SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, the information pertaining to M/s. P K F Sridhar & Santhanam LLP, Chartered Accountants and M/s. Sundaram & Srinivasan, Chartered Accountants are as per **Annexure - I**.

Thanking You,
Yours faithfully,
for NLC India Limited

**Company Secretary
& Compliance Officer**

Encl: As Above

Annexure-I

Particulars	Details	
Name	M/s. P K F Sridhar & Santhanam LLP	M/s. Sundaram & Srinivasan
Reason for Change	Appointment of Joint Statutory Auditor	Appointment of Joint Statutory Auditor
Date of Appointment & term of appointment	Date - 10.09.2025 Term – 1 year i.e. FY 2025 - 26	
Brief Profile	M/s. P K F Sridhar & Santhanam LLP, Chartered Accountants was established in the year 1978. The no. of partners of the firm are 25 with offices in Chennai, Bangalore, New Delhi, Hyderabad & Mumbai. The Profile of Firm is attached as Annexure – IA.	M/s Sundaram and Srinivasan, Chartered Accountants was established in the year 1943. The no. of partners of the firm are 14 and Head office is in Chennai with Branches in Madurai, Bangalore & Mumbai. The Profile of Firm is attached as Annexure – IB.
Disclosures of Relationship between directors (in case of appointment of a director)	NA	NA

Profile for Statutory Audit



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01 Executive Summary

Executive Summary

At **PKF Sridhar & Santhanam LLP**, we are focused on achieving high-quality service where clients have direct access to senior professionals. Our people are committed to building strong working relationships and truly understanding the industries we serve – including the digital and technology sector.

Our approach includes complete statutory audit coverage, and tax audit. We also provide local expertise with the global backing of the PKF International network.

Our methodology is risk-based, tech-enabled, and analytics-driven – supported by digital platforms such as **INFLO** for audit documentation, sample selection, and collaboration. We focus on improving the audit experience through value-added insights, internal control observations, and year-on-year benchmarking.

We are confident that our team has the sector experience, technical capability, and commitment to deliver the dependable and efficient service.

We are confident that the team we have has the industry expertise, and the technical knowledge, to deliver the high-quality service that our current client base has become accustomed to.

02 Your requirements

Your requirements

Thank you for sharing the relevant details with us to allow us to gain an understanding of the services that you require and the business of the Company.

Statutory Audit Requirements

We understand your organization is seeking a full suite of audit and compliance services tailored to your operations. The proposed scope includes:

- **Statutory Audit** under Companies Act, 2013
 - Examination of financial statements
 - Testing of internal controls over financial reporting
 - Compliance with Companies (Auditor's Report) Order, 2020
 - CFS financials

03

We've got what it takes

We've got what it takes

We bring a strong track record of delivering audit and compliance services to clients across the technology and services sector – including startups, mid-sized IT firms, and subsidiaries of international companies. Our multidisciplinary team combines statutory audit, tax, GST, and company law expertise with sector-specific understanding of how digital businesses operate.

We have worked with clients in the **Manufacturing Sector**, which enables us to tailor our audit methodology for organizations like NLC— that operate across multiple locations, and revenue channels.

Our experience covers:

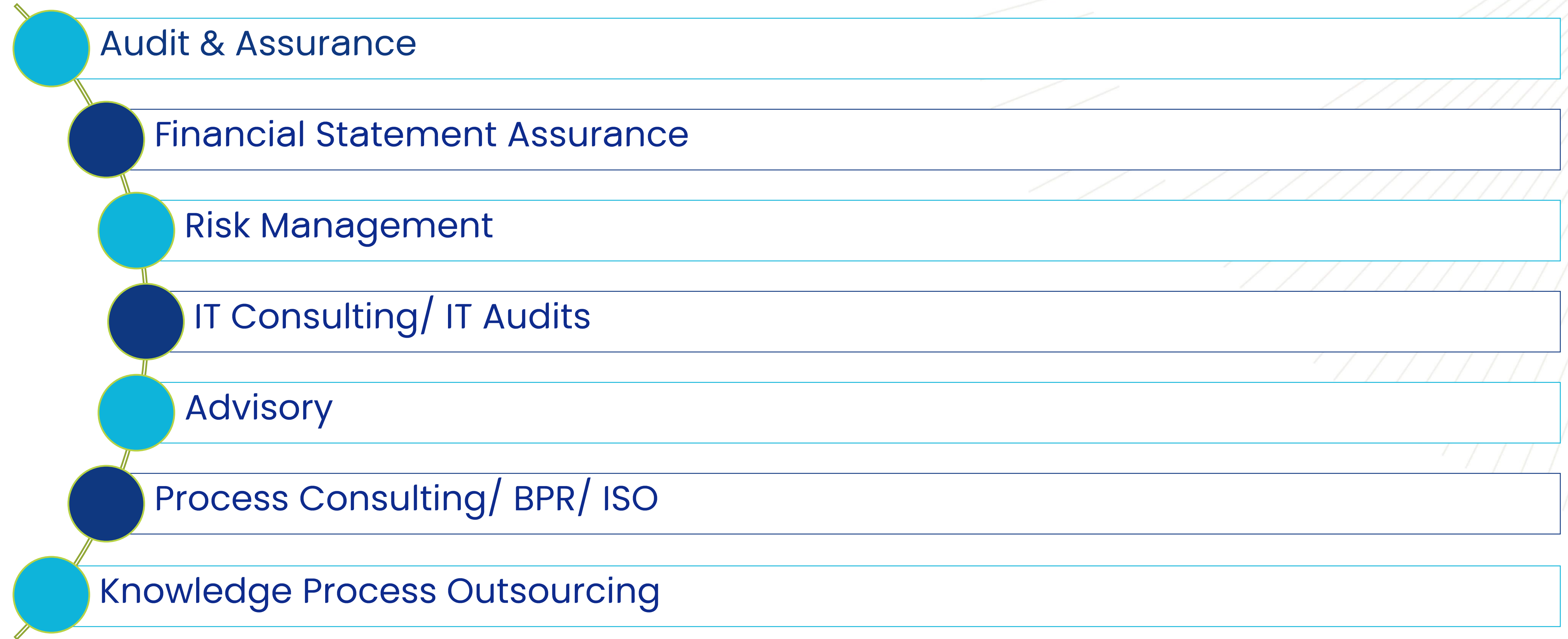
- Multi-location audits for fast-growing tech firms
- Internal control reviews with a focus on **IT systems and automation**
- Assistance with **GST compliance, refund facilitation**, and reconciliation
- Cross-border reporting and compliance for **subsidiaries of foreign entities**
- Transfer Pricing compliance and Form 3CEB support for subsidiaries with cross-border related-party transactions

Our affiliation with PKF International gives us access to global resources, collaboration with international experts, and the ability to deliver consistency across jurisdictions – a key advantage for Indian subsidiaries of overseas tech firms.

Our experience in the IT, software services, and digital solutions sector is best illustrated by our ongoing work with similar clients, which we will highlight in the upcoming slides.



Our financial service sector services overview



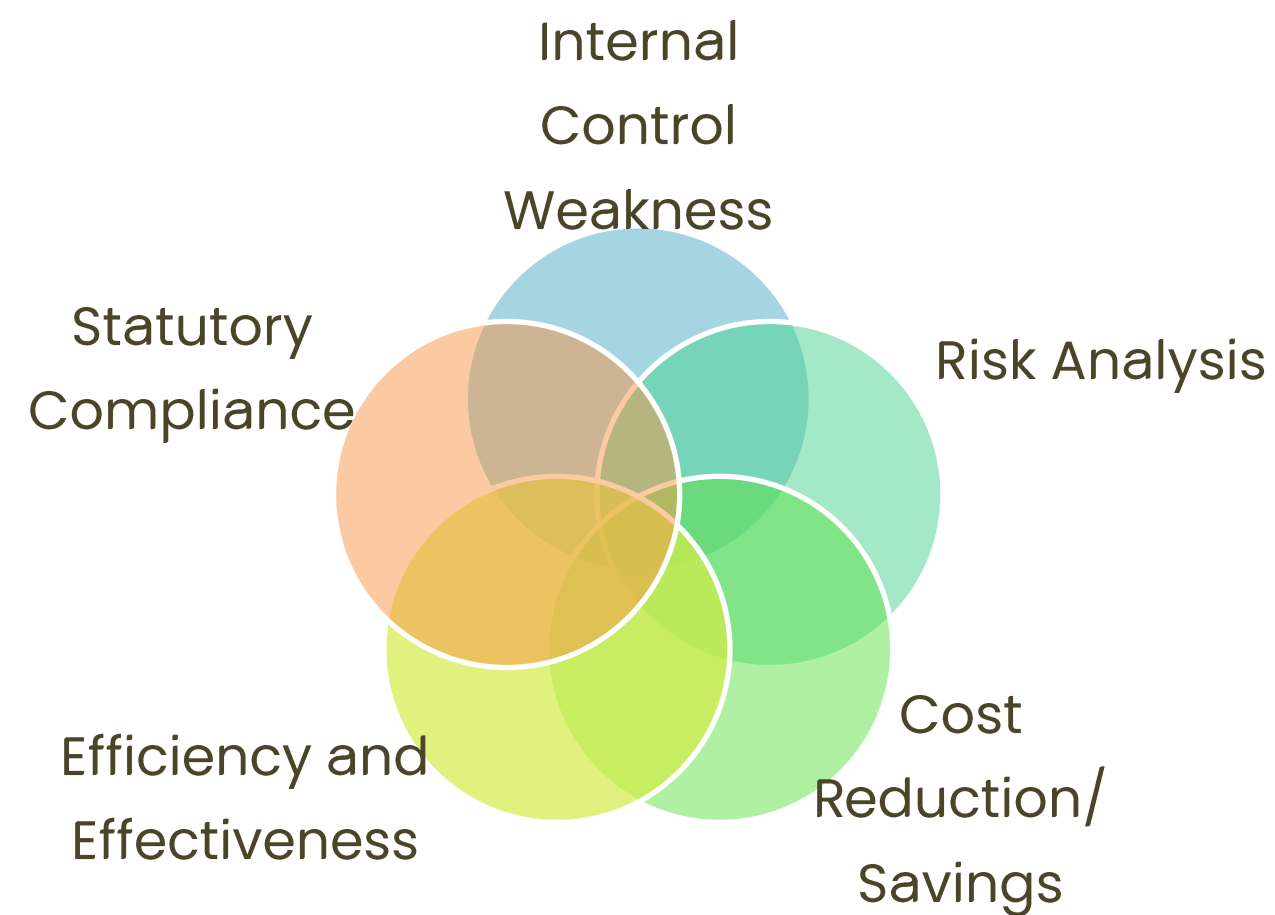
Our Domain Expertise – Audit and Assurance

“Audit and Assurance are the niche areas of the firm.”

40
Years of domain
experience

100+
Large Companies across
globe availed our
services

**Our unique ability is to deliver using client specific
checklists with Key Emphasis on Areas like:**



“We possess unique advantage & leverage of cross sectorial audit experiences.”

Other Specialized Service Bouquet



Information Technology Competency

- We design, manage and implement strategic initiatives across various business verticals with expertise in IT Audits (Application and Infrastructure), IT Security audits, Applications reviews, ERP Program Management, ERP Implementation, IT Consulting, ERP configurations reviews and SSAE 16 Reviews.

- ✓ IT team is involved in planning and execution process
- ✓ Provide audit evidence & feedbacks to Audit procedures
- ✓ Helps in updating knowledge base of client
- ✓ Provide reliance on IT environment



Determine Tool
IDEA / ACL

Determine usage
of data analysis



Develop data
dictionary and
test scripts

PKF S&S
IT Team

Information Technology Competency



Dedicated Partners / Directors

With rich experience



Dedicated team of over 50+ professionals

Multi-disciplinary team comprising – Chartered Accountants, Bankers, MBAs, engineers, network specialists, software professionals etc.



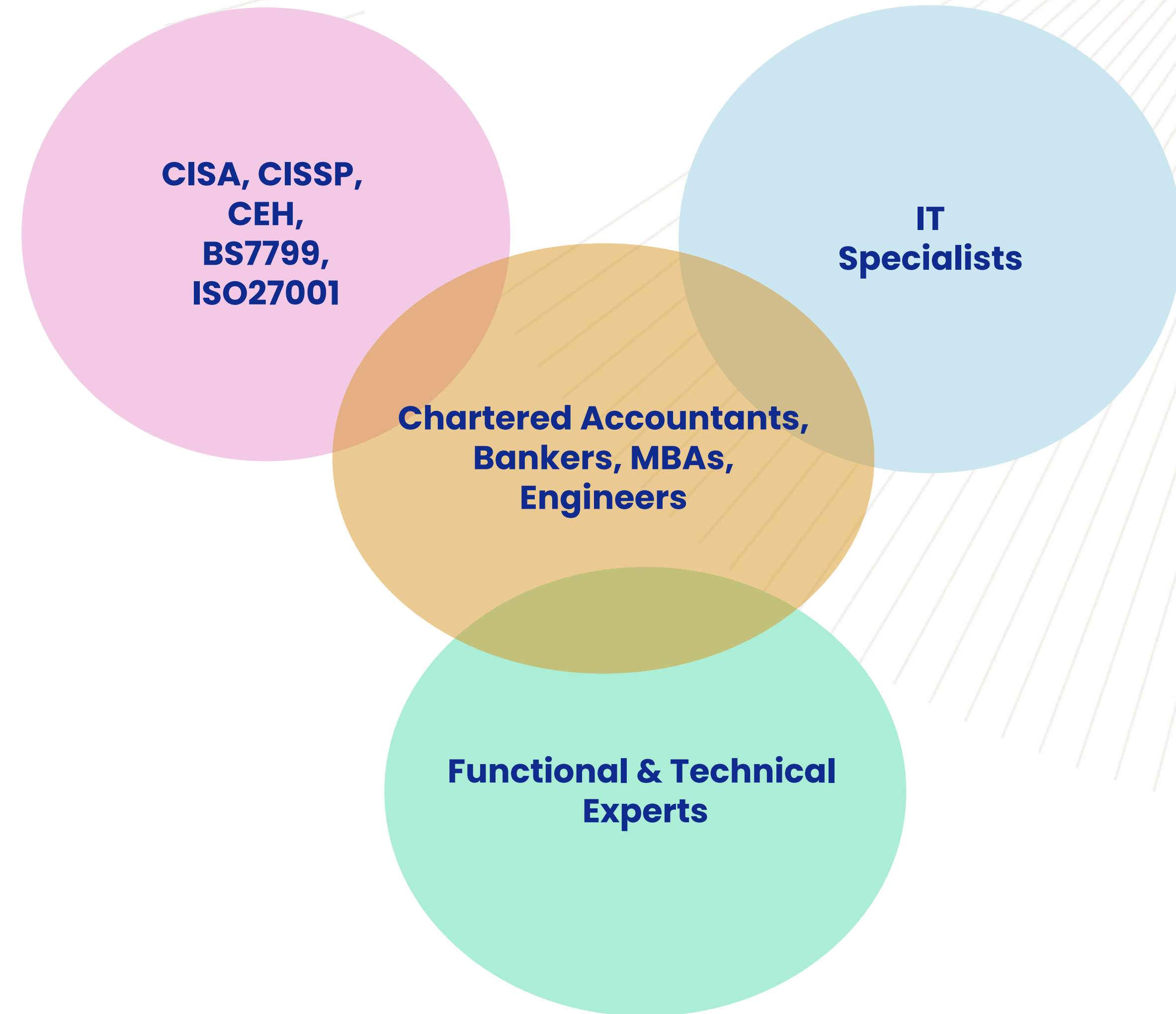
Over 20 Certified Professionals

- CISA, CISSP, CEH, BS7799, ISO 27001 etc.
- Cybersecurity, Privacy, ERP, Risk, and Process Specialists
- One of the Group entity is Cert-In empaneled



Pan India Office Presence

Office across 5 metros



Our Technology Enablers

- Remote working platforms
 - MS 365 Suite including MS Team, OneDrive, SharePoint etc
 - CaseWare / BoxFile / INFLO for assurance engagements
 - Inhouse developed timesheet application
- Online execution of documents and audit evidences
 - Digital confirmation – emails, confirmation.com etc.
 - Digital sign off – Adobe EcoSign for financials, LOR, reports
- Data analytics supporting audit conclusion
 - Idea, spreadsheet, powerBI
- Focus on the security at network and last mile
- Being onsite whenever felt essential and required
 - Tasks where direct access is prohibited due to security reasons such as transaction cut-off



MS Teams



Outlook



SharePoint Drive access for Data sharing



CASEWARE

Caseware Tool used for Audit Workpaper Management

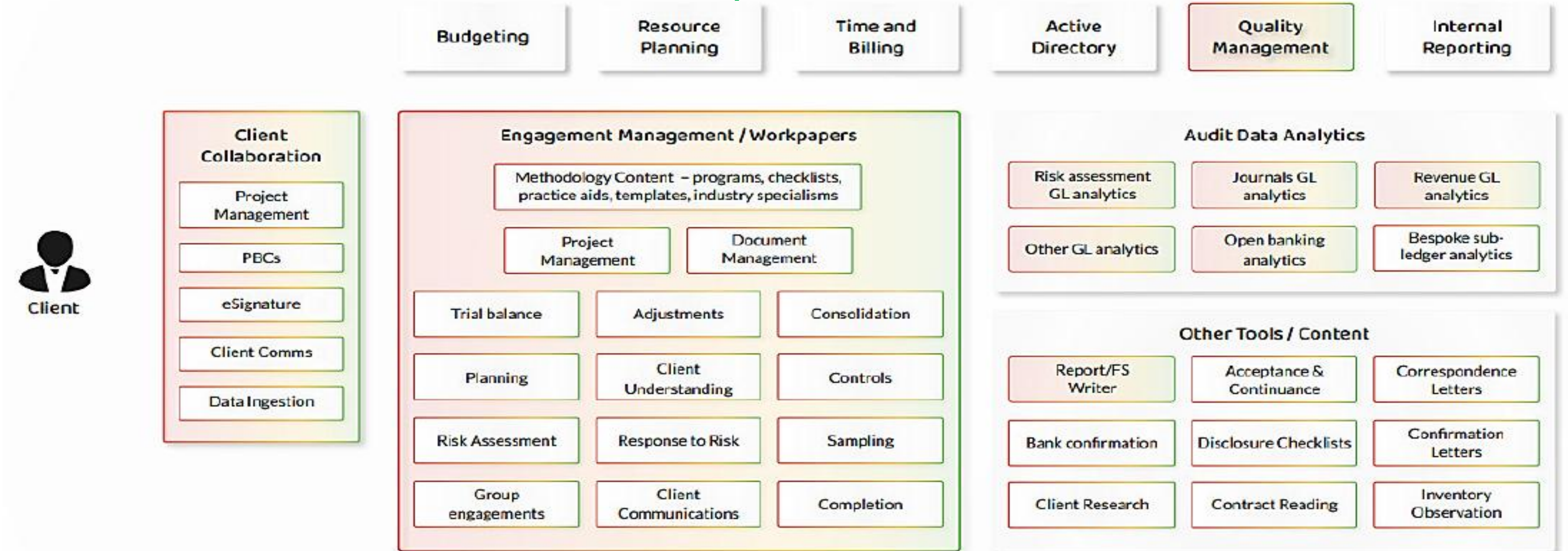


IDEA

Caseware IDEA used for Data Analytics & Sampling in Audit

INFLO- data analytics -driven audit application

Seamless audit with real time 2-way communication and structured international standard audit analytics through single platform



Firm's Resources

Offices



- Mumbai
- Chennai
- Delhi
- Bengaluru
- Hyderabad

Centralized audit management system



- CaseWare / BoxFile/Info audit tool
- IDEA
- ACL
- CCMS Audit Library
- MS Teams / OneDrive / SharePoint

National Quality Team (NQT)

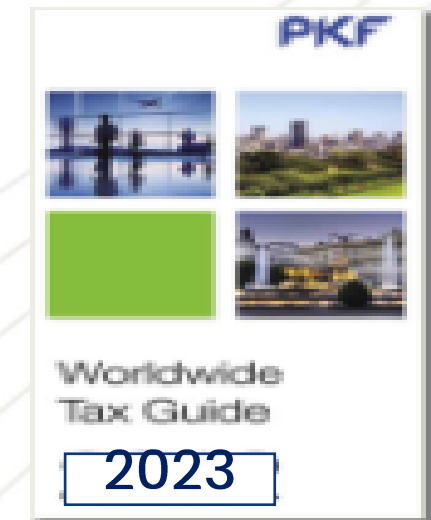


- Monitor internal service quality
- Available to the client for any escalation

Global Resources



- PKF 365 (Global Knowledge database)
- International T&D program
- International global audit conferences attended by partners



Local Resources:



I.T. Service team

- We design, manage and implement strategic initiatives across various business verticals with expertise in IT Audits (Application and Infrastructure), IT Security audits, Applications reviews, ERP Program Management, ERP Implementation, IT Consulting, ERP configurations reviews and SSAE 16 Reviews.

Some of the statutory audit experience with key companies in PSU Sector



Some of the statutory audit experience with key companies in Manufacturing or Trading Sector



NLC India Limited



IndianOil



Other Professional associations with key companies in Manufacturing or Trading Sector



Other key large statutory audit experience



Exposure Across Multiple Industries

Auto



Chemicals



Manufacturing



Energy Gas & Oil

IT & BPO



Shipping & Logistics



BFSI



Power



Infrastructure



Telecom



Hospitality



Airport Infrastructure / Operations



Retail & FMCG



Our 45th Anniversary

Our Firm today, 24 Partners, over 800 staff built on culture of consistent Client Oriented Service

"A Truly Make in India, Made in India Story"



Mr. Chandrasekar said,
"It is difficult to build a world class services firm...and it is hard to build a culture of consistent Client oriented Service"

Mr. Kamath said,
"PKF S&S is a Techno, Assurance, Audit, + + + firm..."

Top Indian Multinational Accounting Firm



Mr. KV Kamath, Chairman, Jio Financial Services, Taj Lands End, Mumbai, 2nd February 2024



04 Executing your audit

Executing your audit

AUDIT APPROACH

Our audit methodology is aligned to evolving client needs, especially for technology-driven businesses like Gnutti. We follow a **risk-based audit approach**, combining traditional procedures with **data analytics and IT control testing**. Our team leverages industry-specific checklists, sampling logic, and data tools (e.g., IDEA, Power BI) to improve coverage and focus on areas with higher risk exposure.

We supplement our audit procedures with input from **IT audit specialists**, who assess Gnutti ERP / cloud infrastructure, logical access controls, and system-generated financial data. We place reliance on automated controls where tested and provide structured feedback through our management letter.

During the audit process, opportunities for improvement in internal control, process efficiency, and data governance are identified and discussed in the **exit meeting**, along with a formal report for management.

AUDIT EXECUTION

Our execution is guided by a centralized audit delivery model, powered by tools like **INFLO**, **CaseWare**, and Microsoft 365 Suite (Teams, OneDrive, SharePoint) – enabling seamless, real-time communication, e-confirmations, and audit documentation.

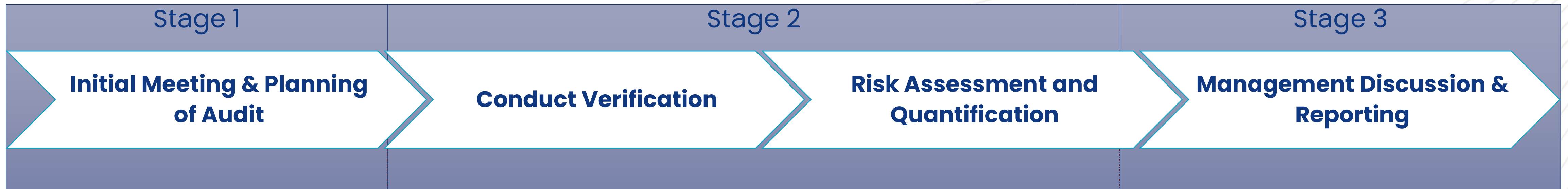
Our audit workflow includes:

- Pre-engagement planning with client teams
- Use of digital sampling and data analytics for journal and GL testing
- Online walkthroughs and testing supported by secure digital platforms
- Issue resolution and documentation via INFLO and CaseWare audit workpapers
- Final review and presentation of findings to management

Through PKF's international network, we bring benchmarking insights and access to updated global standards (including Ind AS, IFRS, ISO, and SSAE guidelines), ensuring our work is technically sound and globally aligned.

For clients with cross-border related-party transactions, we also coordinate with our in-house tax team to prepare the Transfer Pricing Study Report and ensure timely filing of Form 3CEB under Section 92E.

Our Approach for Attestation Services



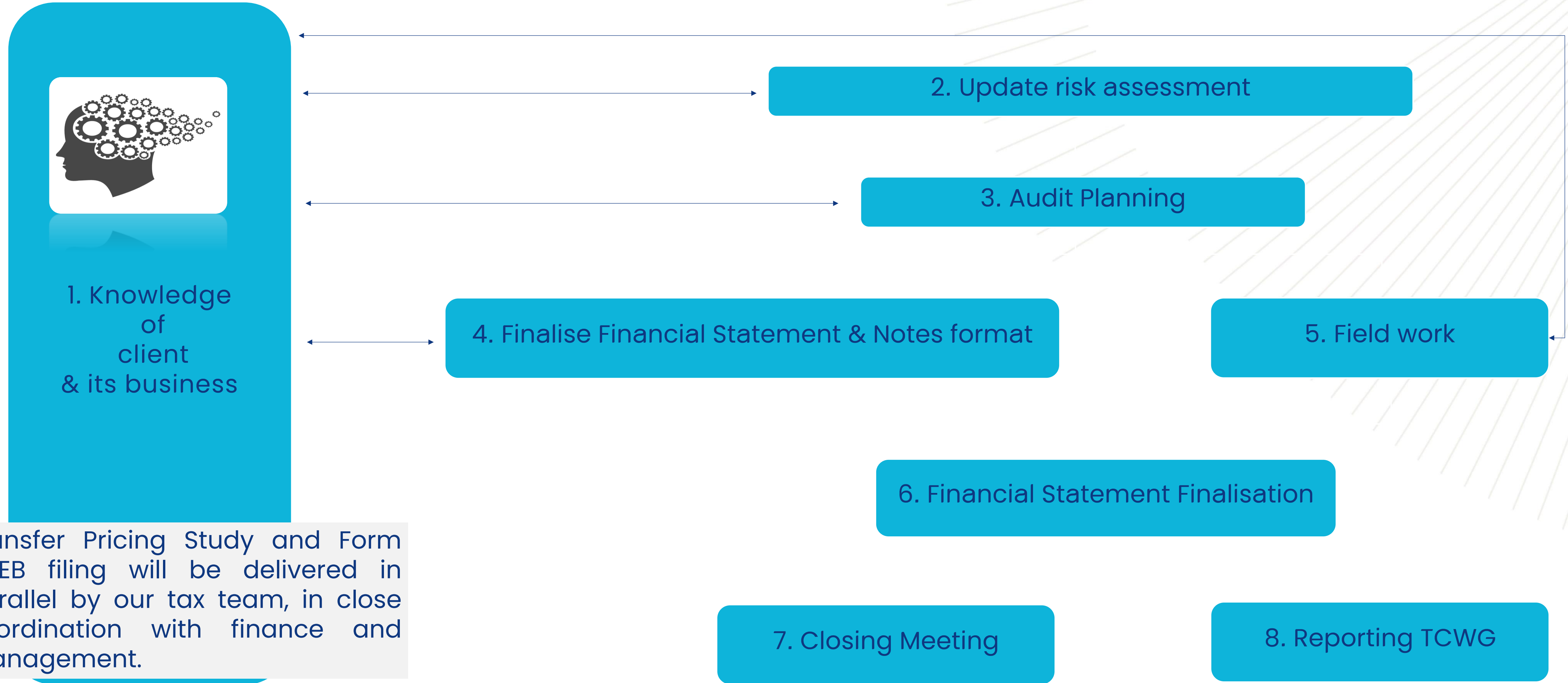
List of Activities

- Independence and ethical checks – individual, team, firm
- Understanding Client’s business and its environment
- Preliminary Analytical Review of the Financial Statements
- System documentation and walkthroughs
- Understanding of Internal Controls – including IT-enabled processes
- Designing detailed audit program focusing on key transactions (e.g. digital payments, employee cost, inter-company services)
- Assessing Financial Reporting risk areas and materiality
- Understanding related party structures, parent-subsidiary controls
- Evaluating compliance history with MCA, GST, labour laws

- Risk analysis at Financial Statement and assertion level
- Evaluation and testing of entity-level and process-level controls
- Request for External Confirmations (Cash, Bank, Debtors, Creditors)
- Walkthroughs with Governance teams on system access, backup, internal workflows
- Reviewing statutory records and minutes
- Testing GST returns vs ledgers, and labour law payment records
- Evaluating Related Party Transactions and IT license costs
- Analytical procedures on margins, cost trends, and YOY comparisons
- Review of subsequent events and adjusting entries
- Preparation of Transfer Pricing Study and coordination for Form 3CEB filing under Section 92E

- Discussing material issues identified with management
- Presenting internal control observations and regulatory compliance matters
- Drafting Management Letter of Representation
- Issuing Management Letter on internal control gaps, if any
- Final review by the Engagement Quality Partner (EQCR)
- Issuing the Final Audit Report (FS + Tax + GST + Compliance Notes)

Our Approach for Attestation Services (cont..)

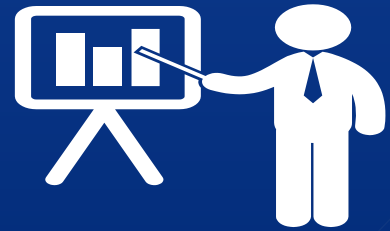


Transfer Pricing Study and Form 3CEB filing will be delivered in parallel by our tax team, in close coordination with finance and management.

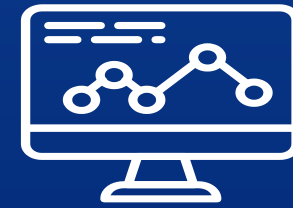
First Year transition plan

Our Existing Strength

Knowledge of Industry & data analysis tools



Experienced Resource Pool



IT Knowledge & trained Resources

Pre -Commencement

Analytical Review & examine key accounting treatment

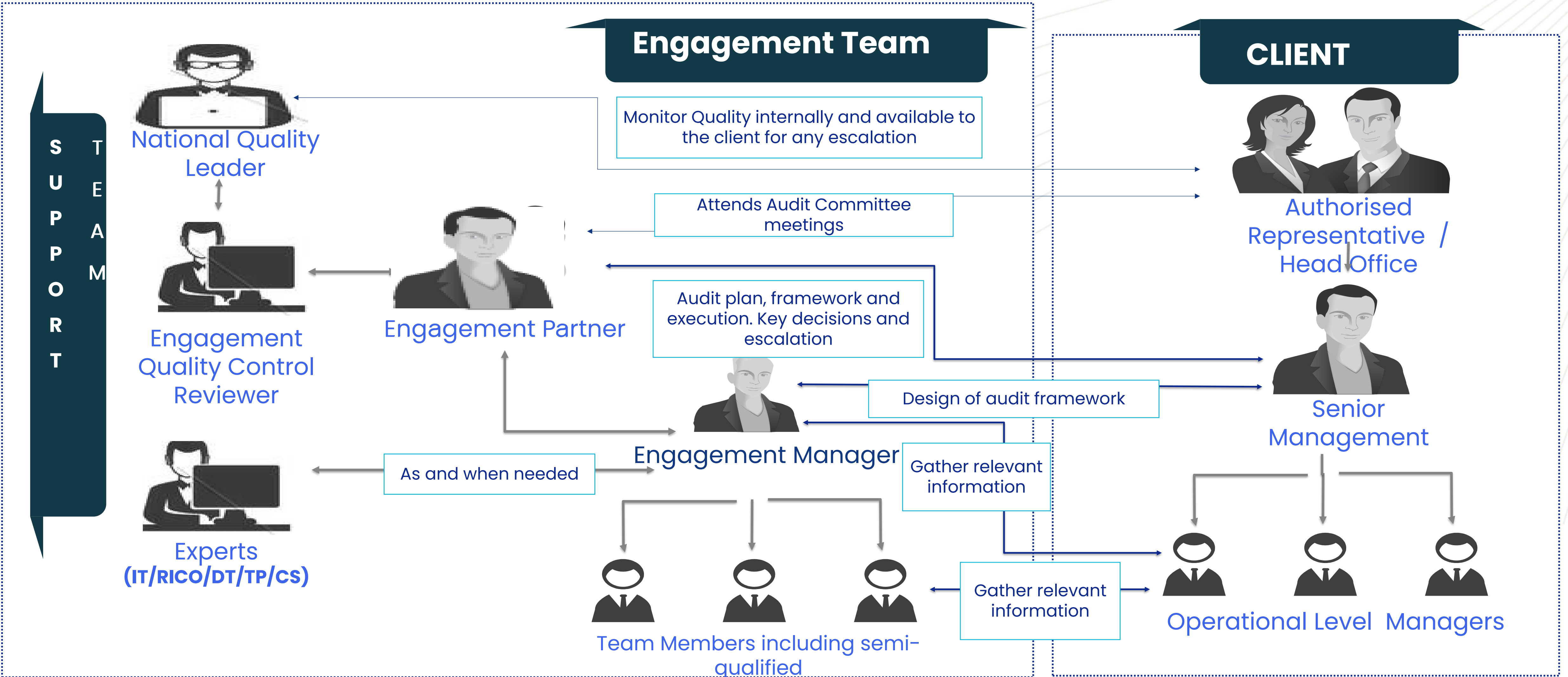
Discuss with Management & arrive at solution for divergent views

Discussion with existing auditor if possible

Post -Commencement

Our proactive solution-based approach includes coordinated interactions with Internal Audit, Taxation, and Transfer Pricing functions to ensure a smooth statutory and compliance cycle.

Engagement Team Organisation



Quality Assurance

Our audit work is undertaken in accordance with relevant legal and regulatory requirements, Standards on Auditing and our firm's internal audit policy. Our regular programme of internal reviews ensures compliance with this.

Furthermore, we have access to specialist technical resources and draw on these as and when required. Independent partner reviews are completed on a number of audit files throughout the year. Our audit processes are subject to review by Peer Review or the Quality Review Board of ICAI and the National Financial Reporting Authority as well. As a member of PKF, we are also subject to the PKF Global Quality Review Program, ensuring compliance and best practice. The results of such review processes are shared with staff, and learning opportunities are identified thereafter.

PKF International Limited is a member of the Forum of Firms - an organisation dedicated to consistent and high-quality standards of financial reporting and auditing practices worldwide.

The firm has a Quality Control manual in place which adheres to the requirements of the Standard on Quality Control "SQC -1".

As a member of PKF Global Network, the firm complies with the International Professional Standards Manual (IPSM).

The firm has an engagement quality control review (EQCR) by a partner other than engagement Partner for listed and large/complex audits.

Firm also has an IQR (internal quality review) process post-completion of Audit. Our quality review process also extends to other compliance engagements such as **Transfer Pricing documentation, Form 3CEB filings, GST audits, and labour law verification**, ensuring that all deliverables are reviewed for regulatory alignment and accuracy prior to submission.

We have undergone 3 quality reviews by PKF Global Professional Standards board inspectors and have got a high grading and hence reviewed only once in 4 years.

Vice Chairman, S. Ramakrishnan is a quality reviewer as part of PKF Global professional standards board and does quality-review of other PKF network firms and has done more than 15 quality reviews internationally and is the Quality in-charge for the firm. He is also a reviewer of the Quality Review Board of ICAI.

The firm had also undergone 2 QRB reviews of ICAI.

The firm has a practice of obtaining annual independence confirmation from all the staff incl. partners and client-specific confirmation before beginning the audit and it is continuously monitored during the period of engagement.



INDEPENDENCE

Our work is undertaken giving regard to the appropriate Ethical Standards, including those which require us to remain independent. Where we are engaged to perform non-audit services (for example, Transfer Pricing documentation, Form 3CEB filing, and taxation compliance) approval is obtained from the Engagement Partner before we commence such services and accepted withing the permissible services under the Companies Act 2013 and Code of Ethics. Furthermore, as a PKF Member Firm, any audits with an international footprint are recorded on TREND, the PKF central database, allowing us to perform conflict checks against the client base of other PKF Member Firms. Our processes are designed to give you and us peace of mind over our independence, as your external auditor.

COMMUNICATION

Every good advisory relationship is founded on open communication. This is something that we pride ourselves on with our current client base. It allows us to provide you the most effective service we can, and increases the value we can deliver to you through our work. Building this relationship with you means that we are well placed to provide you with an informed view and meaningful advice on your operations, identify any support and additional resources required on a timely basis, and deliver a service tailored to your business.

PEACE OF MIND ON TRANSITION

We have extensive experience of transitioning new clients into the PKF family. Our aim is for a smooth transition with minimal disruption, and we invest a significant amount of time up-front in order to achieve this.

Our audit of opening balances is incorporated into current year audit procedures wherever possible.

05 Delivering value for money

Delivering value for money

We make a long-term investment in our clients, and are committed to fair and transparent fees. This fee proposal reflects our dedication and our desire to work with you. Our proposed fees are set at a realistic level and make absolutely no compromise to the quality of our service. The scope of work discussed in this document has been used as the basis of the fee proposal.

Our fees is based on your fixation and as per CAG guidelines

Our Differentiators

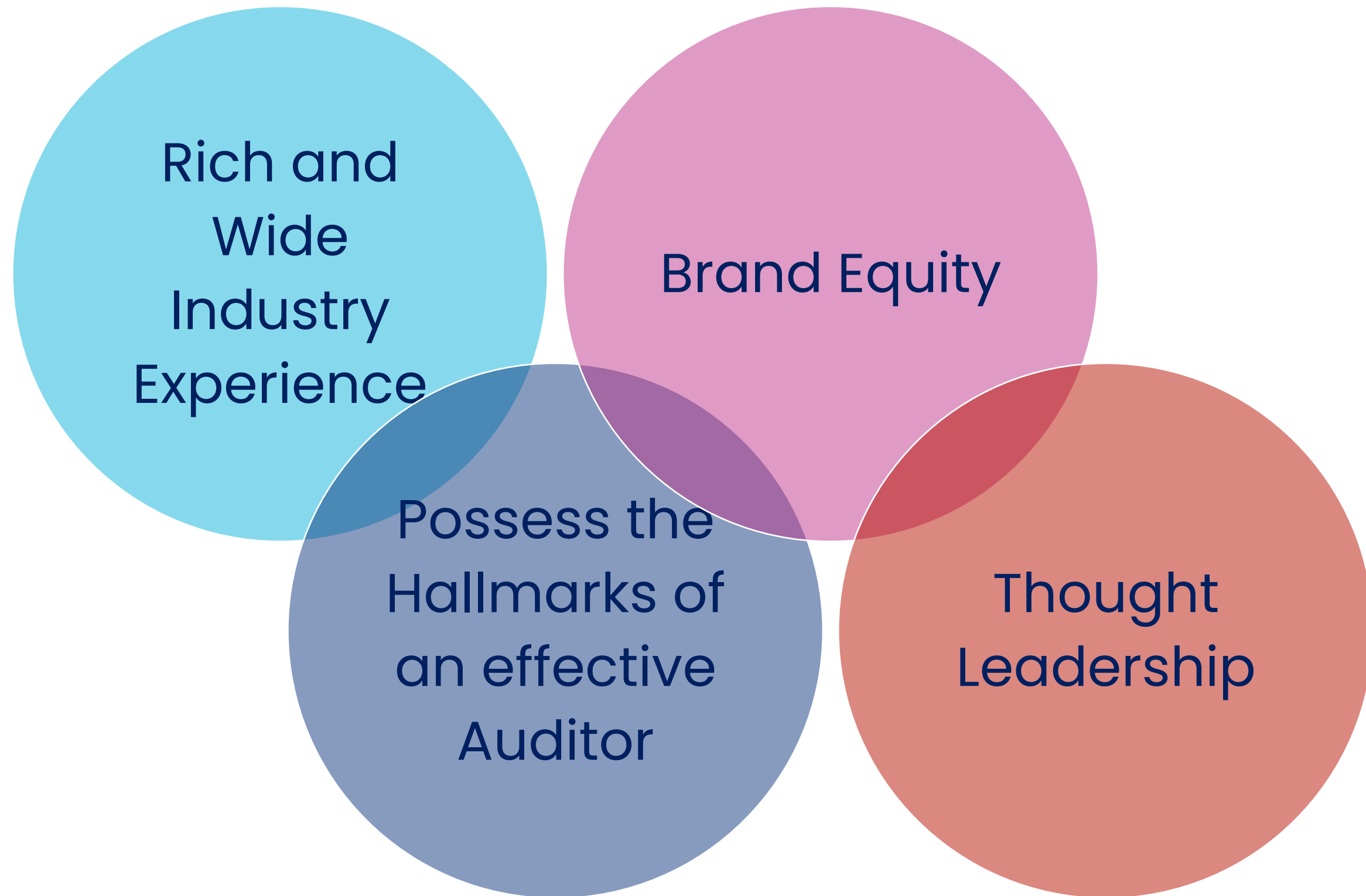
WHAT?

makes us stand out from others



Overall – Tech-enabled audit delivery using Inflo, FirmWare (or confirmation.com), and custom Excel analytics for risk-focused insights.

Why PKF?



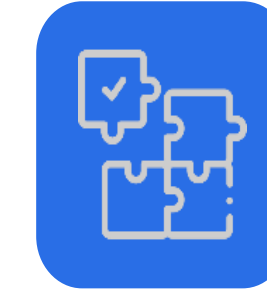
...We believe that Trust built on performance only is sustainable...

Hallmark of effective auditor



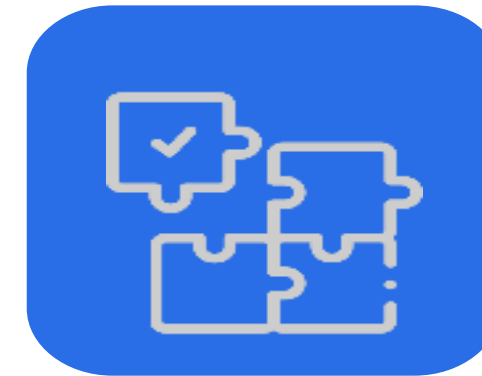
Ever Learning

We are built on a learning culture [Best-in-class training to Auditors – Sound cloud, Saturday trainings, learning from failures]



Constructive

Part of Solution to Issues faced and Systemic improvement – Looking for improvement opportunities – For Auditee and Auditor in every audit Cycle



Pragmatic Approach

FS is result of business, knowing business increases effectiveness



Eye for Details and Vigilant

Uncover till the root, Constantly improving audit methods Challenging the Good, knowing the weak spots



Effective Communication

Crisp, clear and timely



Managing Trivia

Methodical improvement to manage imposed trivia



Plan to Win

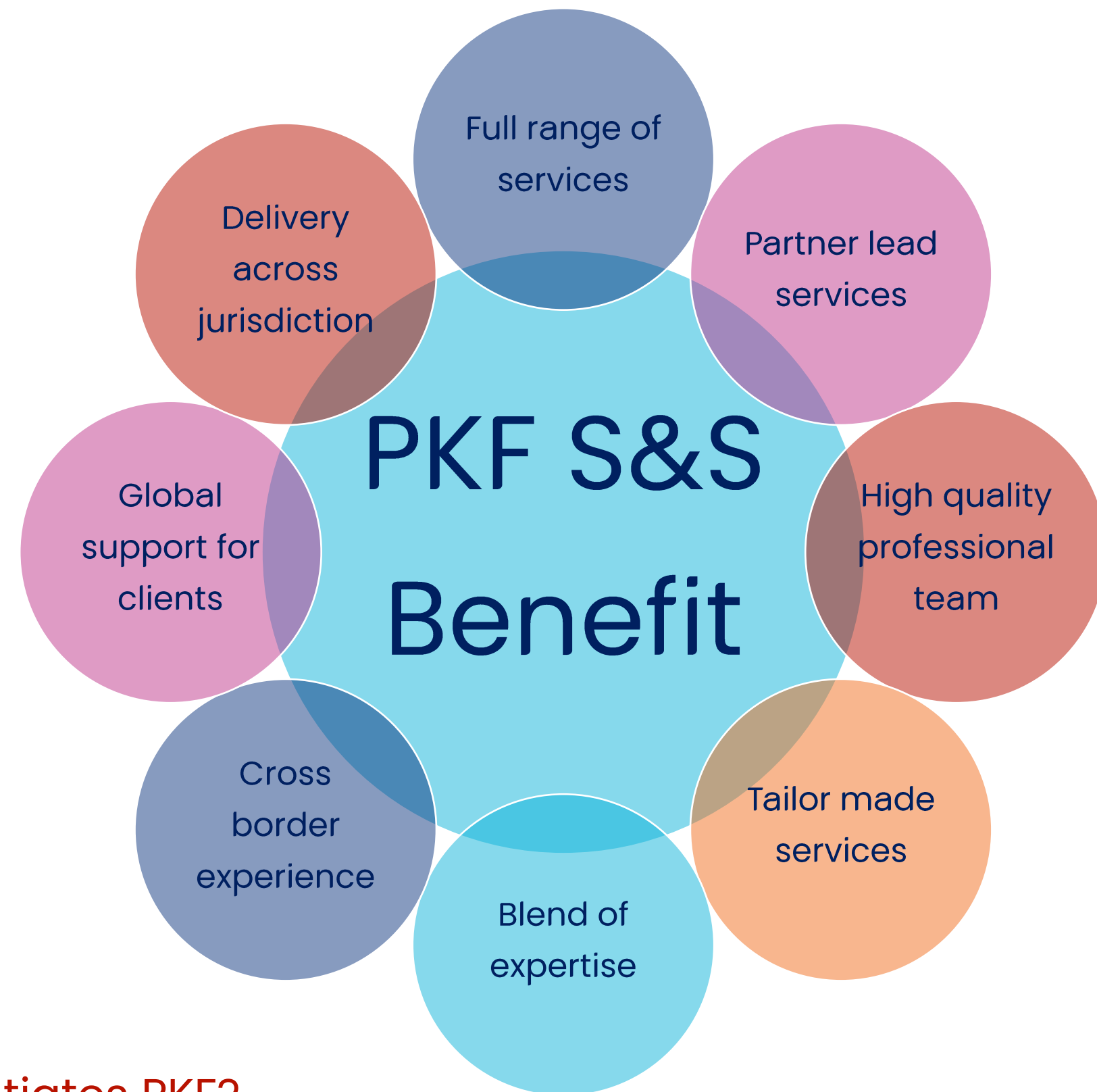
Continuous process and practice for Grand finale

Appendix 01

About Us

About us

Why PKF SRIDHAR & SANTHANAM LLP



What differentiates PKF?

PKF is a global family of legally independent firms bound together by a shared commitment to quality, integrity and the creation of clarity in a complex regulatory environment.

PKF SRIDHAR & SANTHANAM LLP

Providing world-class analysis and clear solutions in Assurance, Advisory, Taxation and Business Services for companies around the globe, PKF is committed to a culture where client service comes first. Through dedicated Regional Coordinators located in all five regions (EMEI, AsPac, North America, LatAm and Africa) we can tap into opportunities around the corner and around the world to deliver results to your doorstep. We offer a cost-effective service, giving our clients direct access to the decision-makers of our firm while always adhering to global quality standards.

What truly sets us apart is the emphasis we place on listening to your unique circumstances, and the way our decision-makers work with clients, as one global team, to provide exactly what is needed.

Our presence on six continents gives us both the local perspective and the global reach to provide easy-to-follow recommendations every step of the way.

A Values Based Approach

Our values reflect who we are and what we stand for. Our five core values are:

Passion:
Be the change

Community:
Belong together

Integrity:
Stay human

Our Social Contributions

Purpose of the enterprise is sustainable growth for the society

Concurrently established Trusts when the firm was founded.

The firm is operating over 4 decades in Education, Healthcare and Sustainability, with own funds.

Firm's Chairman is the:

- Patron and Mentor of Golden Butterflies (Children Palliative care foundation) and
- Chairman – Swastha, The Coorg Foundation

Community centre (Aanganwadi) built for Chennai Corporation
Over 100 children regularly supported till Higher Education

EDUCATION

Sands Foundation
Chandrasekara
Trust

CHILDCARE



HEALTHCARE



Primary Health
Centers

HERITAGE

Bovine Trust –
Organic Farming

Who we are

One of India's leading Professional Service Provider with Global Experience

4+
Decades of rich
experience
(started in 1978)

5
Offices across
India

25
Partners with exposure in
international assignments

15+
Directors with Global
Exposure

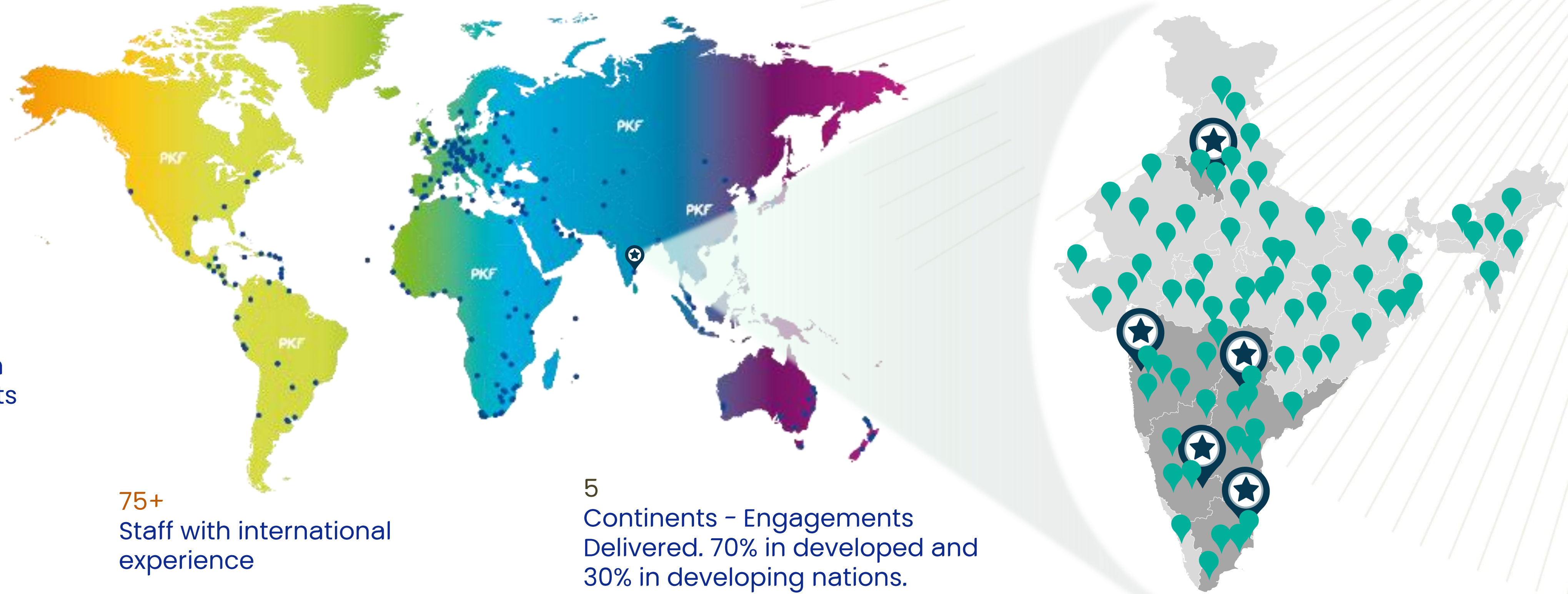
900+
Professionals from
multifarious disciplines

75+
Staff with international
experience

100+
Cross border engagements
delivered

5
Continents - Engagements
Delivered. 70% in developed and
30% in developing nations.

50+
Cities covered across the
globe



Engagements
Delivered in India
PKF S&S Branches in
India

Proudly part of the PKF global family

We act together, sharing diverse ideas, niche expertise, specialist resources and deep relationships for everyone's benefit.



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Firms globally



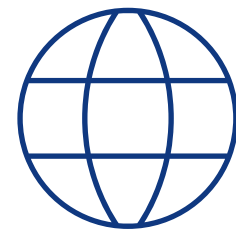
530+

Offices worldwide



21,000+

Professionals across the globe



150

Countries that we operate in



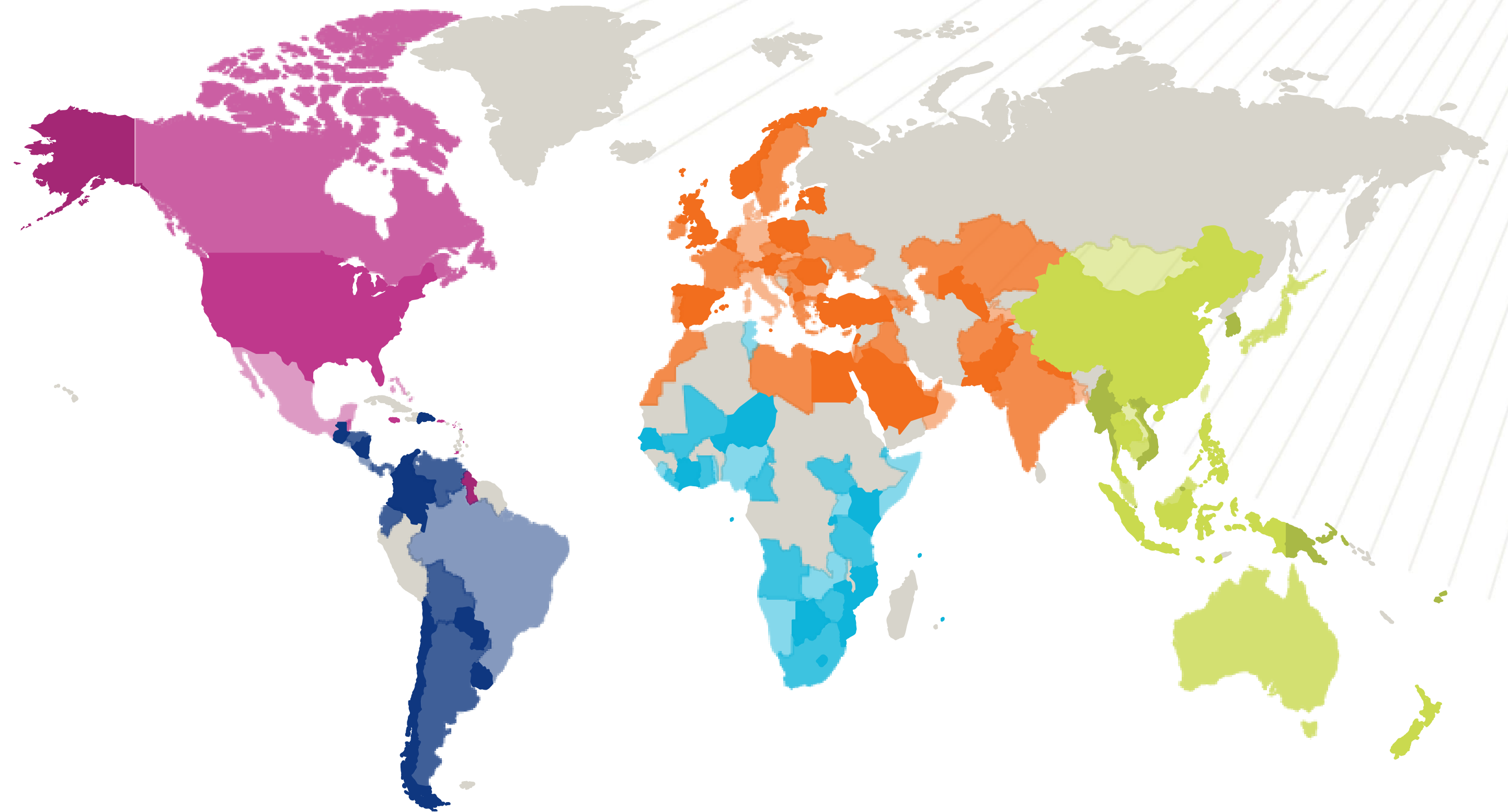
15th

International Accountancy Network



1.7Bn

Generated by member firms in aggregate fee income



Our International Relationships



A Global Network of Independent Accounting Firms, Among top 15 firms providing local expertise in accounting and business advisory services.
We are exclusive member in India

Recognised by Forum of Firms.



A unit of the Manpower Group, a \$ 22 Billion company (NYSE: MAN) is a world leader in Finance & Accounting ,Risk Advisory services and Engineering Project Solutions.

Our alliance firm is the exclusive Correspondent Firm for the Indian Sub-Continent.



Fast growing top class consulting company offering solutions in finance, business strategy and technology to cater to the Middle Eastern markets.

We have a strategic alliance for most of the Middle East engagements.

What do we offer?

Assurance



- Financial Statement Assurance
- Management Assurance
- Project Assurance
- Due Diligence
- Valuation
- Corporate Governance
- Forensic Accounting
- System Review, SOP & ERM
- Positive Assurance Models
- Continuous Monitoring Systems

Taxation



- Corporate Taxation
- Direct Taxation
- Indirect Taxation
- Personal Taxation
- International Taxation
- Expat Taxation
- Tax Implication for International Employees

Consulting



- Tariff Determination for Regulators
- Transaction Advisory
- Insolvency Resolution
- Strategic Consulting
- Information Technology Strategy & Governance
- Organization restructuring
- Business/ financial restructuring
- ERP Consulting
- Robotics Process Automation

KPO/BPO



- Accounting & Taxation
- Mutual Fund Accounting
- Payroll
- HNIs accounting & Wealth Advisory

Clients we serve:



Transport



Energy



Retail



Hospitality



Development



IT



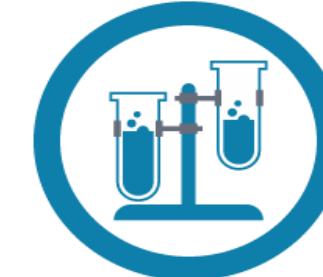
Automobile



Infrastructure



Telecom



Chemicals



BFSI

Value System

Global Brand Local Identity



While our family of firms remain independently managed locally, being part of PKF adds international credibility and connects our firm to global resources.

Get closer, get global.

Real People with Passion



PKF people are passionate about quality and about giving their best at all times. Our people are leaders in their fields, highly regarded by their peers, but remain hands on; we believe in having real conversations. And we listen when our clients speak.

Get closer, get connected.

Too good to be ignored.



Being good at what we do is only the start. We do things differently. Connectivity is key; collaboration brings world class services without reinventing the wheel. Technology is a critical tool in connecting our family. Regional service centres provide support, when you need it, where you need it.

Get closer to expertise.



Passion
Meeting and exceeding expectations



Teamwork
Working together while recognising our differences



Clarity
Focused, open and honest; simple and avoiding jargon



Quality
Technical quality and service quality in everything we do



Integrity
Doing what is inherently right

Growth beyond boundaries in India

Chennai

KRD GEE GEE Crystal, 7th Floor,
91-92, Dr. Radhakrishnan Salai,
Mylapore, Chennai - 600 004.

Tel: 044 28112985 - 88

Email: admin@pkfindia.in

Mumbai

201, 2nd Floor,
Center Point Building,
Dr. Ambedkar Road,
Opp. Bharatmata Cinema,

Tel: 022 66351081/82

Email:
mumbai@pkfindia.in

Bangalore

T8 & T9, Third Floor,
GEM PLAZA, No 66, Infantry
Road

Bangalore 560 001

Tel: 080 25590553

Email:
bangalore@pkfindia.in

Hyderabad

Office Audit No 609,
Jain Sadguru Images
Capital Park,

Plot No 1-98/4/1-13, 28 &
29,

Survey No 72, Image
Gardens Road, Madhapur,

Hyderabad - 500 081

Email:
hyderabad@pkfindia.in

New Delhi

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Sundaram and Srinivasan

Chartered Accountants

PRESENTATION

Branches:

Chennai | Bangalore | Mumbai | Madurai





Integrity-driven solutions
for today's challenges and
tomorrow's opportunities



Agenda

- Our Philosophy
- Unfolding the Past: Key Milestones in History
- Our Numbers
- Distinctive Strengths and Strategic Engagements
- Proven Capabilities in Audits
- Delivering Sustainable Value to Manufacturing Businesses
- IT Capabilities & Assurance Expertise
- Audit Approach: From Compliance to Value
- Select Key Clientele
- Our Team Structure
- Services Offered
- Our Presence and Contact Information



Our Philosophy

Set up in 1943, Sundaram & Srinivasan has built a legacy of trust, excellence, and professionalism spanning over 80 years. We understand that our success is directly tied to the success of our clients. Committed to delivering expert and professional services, we blend technical, practical, and business expertise to address each engagement with precision and care. Every client is treated as unique and receives personalized attention from at least one—if not more—of our experienced professionals.





Unfolding the Past: Key Milestones in History

The Beginning of an Era **1943**

The Companies Act, 1913 introduced the significance of company audits, laying the foundation for our firm's existence. This milestone brought the need for financial transparency and accountability, a vision that was shared and brought to life by the founders, T.C. Minakshi Sundaram and K. Srinivasan.

Baby Steps **1945**

Our journey began in the Mount Road LIC building, serving clients like "Light Leathers," "Handiman," and "Craftsman," who were operating leather factories in Chrompet.

The Golden Era **1950-1990**

A major breakthrough came with the appointment as auditors for the TVS group — a professional relationship that has lasted over 50 years, and still continues. This era also saw our expansion to include Murugappa Group, AVM Group, Shriram Group, and Indian Overseas Bank (IOB).

The Milestone Age **1990-2017**

Our firm was entrusted with major public sector undertakings under the regime of the Comptroller & Auditor General (C&AG). As the TVS Group diversified into various flagship companies during the era of industrial revolutions, we ranked among the top 10 CA firms in India, as recognized by national publications.

The Visionary Era **2018 and beyond**

75 years and counting... A period of foresight and resilience, our firm adapted early to secure internal audits at a time when the focus was primarily on statutory audits. In the wake of auditor rotation and other regulatory changes, our adaptability allowed us to expand our service offerings. This era continues to see our firm scaling new heights by exploring diverse areas and elevating both the quality and scope of our clientele and performance.



Our Numbers

80+ Years *in operation*

With over 80 years of experience, we have built a legacy of trust, integrity, and excellence in audit and financial services. From our humble beginnings to becoming a recognized name in the industry, we continue to deliver quality-driven solutions that stand the test of time. Our commitment to innovation and adaptability ensures we remain at the forefront of the profession.

300 + *employees*

Our Strength

Headed by 14 experienced partners, our team comprises over 300 skilled and passionate professionals who form the backbone of our operations. With expertise spanning multiple domains and industries, we are committed to delivering exceptional service and tailored solutions to meet the evolving needs of our clients. Continuous training, certifications, and development programs empower us to stay ahead and drive excellence in every engagement.

4 Locations *Nationwide*

Local Expertise, National Reach

Operating from 4 strategic locations, we leverage local insights while maintaining a national presence. This allows us to provide personalized services with a deep understanding of regional requirements, ensuring seamless delivery to clients across geographies. Our widespread footprint reflects our ability to serve clients with agility, efficiency, and consistency.

90% + *Client retention rate*

Our longstanding relationships with clients underscore our commitment to quality, trust, and value creation. An impressive 90% + retention rate highlights our ability to deliver results, adapt to changing client needs, and provide solutions that make a lasting impact. We take pride in being a trusted partner for businesses across industries, helping them grow and thrive.



Distinctive Strengths and Strategic Engagements

Sector Breadth

- Experience across automotive, chemicals, engineering, real estate, construction, defense
- Deep knowledge of sector-specific risks and regulations.

Industry-Aligned Insights

- Hands-on understanding of shop-floor controls and supply chain finance.
- Balancing operational realities with statutory and Ind AS/IFRS compliance.

Value Beyond Compliance

- Focus on efficiency, cost optimization, risk controls, and technology adoption.
- Commitment to long-term competitiveness.

Trusted Partner Mindset

- Proactive board and CXO engagement.
- Sustainable growth, governance, and resilience focus.

Global Perspective with Local Depth

- Familiarity with global best practices, while tailoring solutions to Indian regulatory and operational realities.

Risk Intelligence

- Identifying vulnerabilities across supply chain, inventory, and working capital cycles
- Delivering actionable insights to Boards for proactive risk mitigation and resilience

Performance Linkage

Audits tied to key business drivers – EBITDA, cash flow, ROCE – making outcomes meaningful for management



Proven Capabilities in Audits

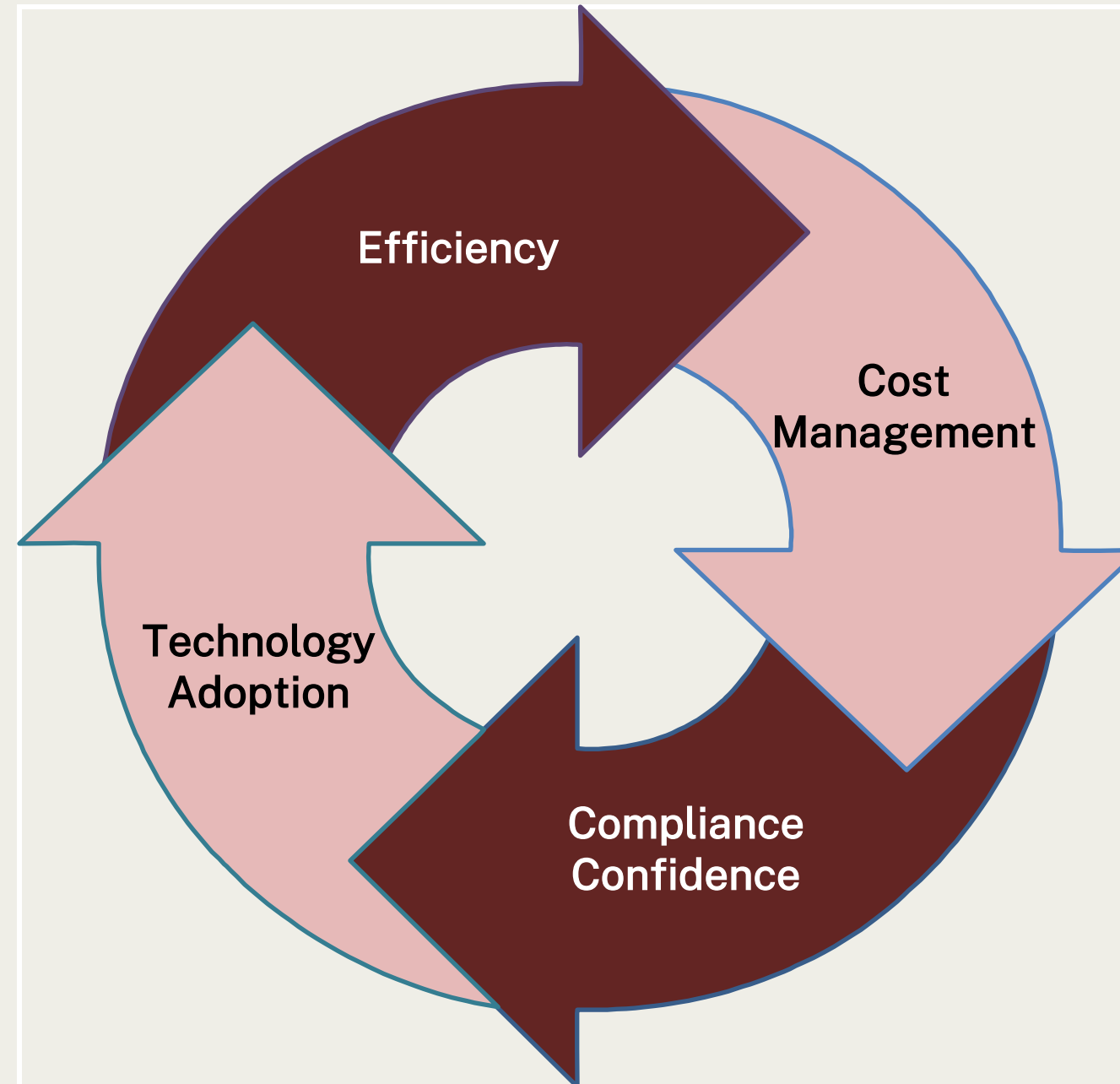
- **Global Audits:** Audited large Indian manufacturing companies with subsidiaries and operations abroad, addressing Ind AS / IFRS compliance and complex consolidations involving joint ventures and associates.
- **Ind AS Expertise:** Led statutory audits for manufacturing companies during Ind AS transition and compliance, addressing complex areas such as revenue recognition in contract manufacturing, lease accounting for plants/warehouses, foreign currency borrowings, and employee benefits.
- **Supply Chain :** Delivered audit assurance over critical supply chain cycles — procurement-to-pay and order-to-cash — including inventory valuation, inter-plant transfers, and obsolescence risks, enhanced through data analytics.
- **Technology Integration:** Leveraged data analytics and automated audit tools to test high-volume transactions such as production records, excise/GST reconciliations, and inventory movement with enhanced precision.
- **Multi-Location:** Executed audits of plants, warehouses, depots, and SEZ units simultaneously across India, ensuring consistency in policies, inventory controls, and compliance while delivering consolidated reporting within strict timelines.
- **Capital Market Experience :** Our Capital Markets Assurance Services provides audit assurance on domestic and international deals related to regulatory guidelines that have a direct impact on accounting and financial services. We have facilitated various capital market transactions like Qualified Institutional Placements (QIP), Global Medium Term Notes (GMTN), and Raising of Capital, Public issue of NCD's

Delivering Sustainable Value to Manufacturing Businesses



- Streamlined audits across plants and warehouses with minimal disruption to operations.
- Use of automation and analytics to accelerate closure timelines.
- Early identification of bottlenecks in procurement, production, and distribution cycles.

- Deployment of advanced analytics on high-volume transactions (production, GST, inter-plant transfers).
- Conversion of compliance data into actionable business insights.
- Readiness for digital-first audits and scalable future reporting.

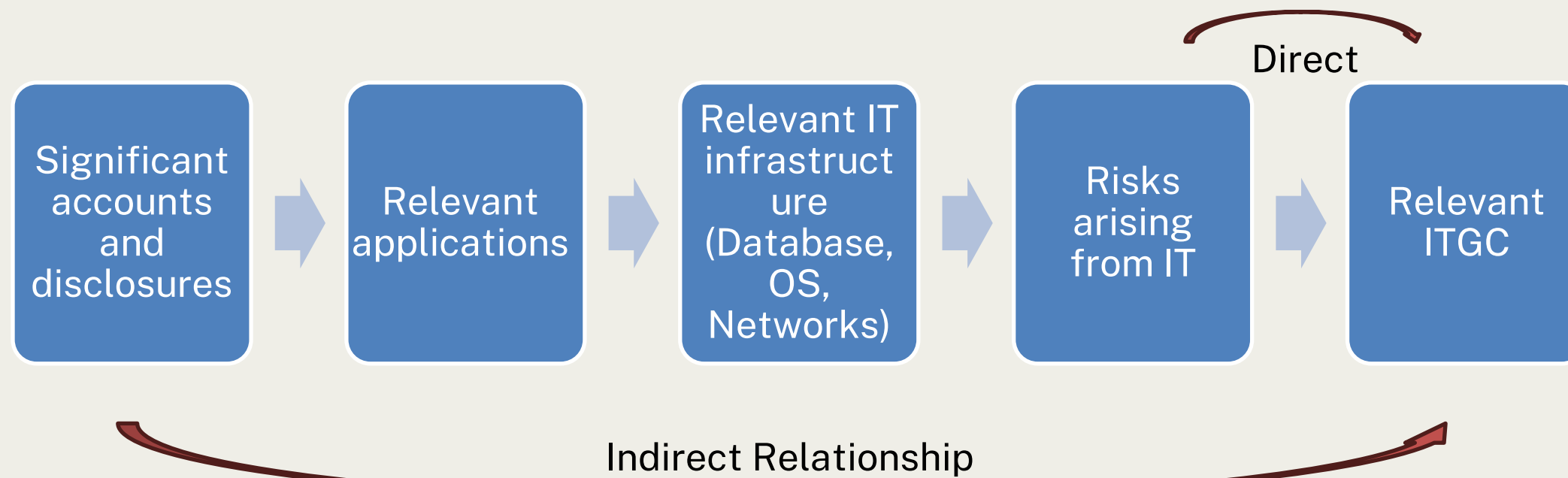


- Insights on working capital through inventory and receivables assurance.
- Detection of inefficiencies in supply chain flows and cost leakages.
- Independent perspective on true cost impact of leases, contracts, and benefits.

- Strengthened governance through reliable reporting and transparent disclosures.
- Comfort on Ind AS alignment across group entities, including overseas subsidiaries.
- Reinforcement of trust with investors, lenders, and regulatory bodies.



IT Capabilities & Assurance Expertise



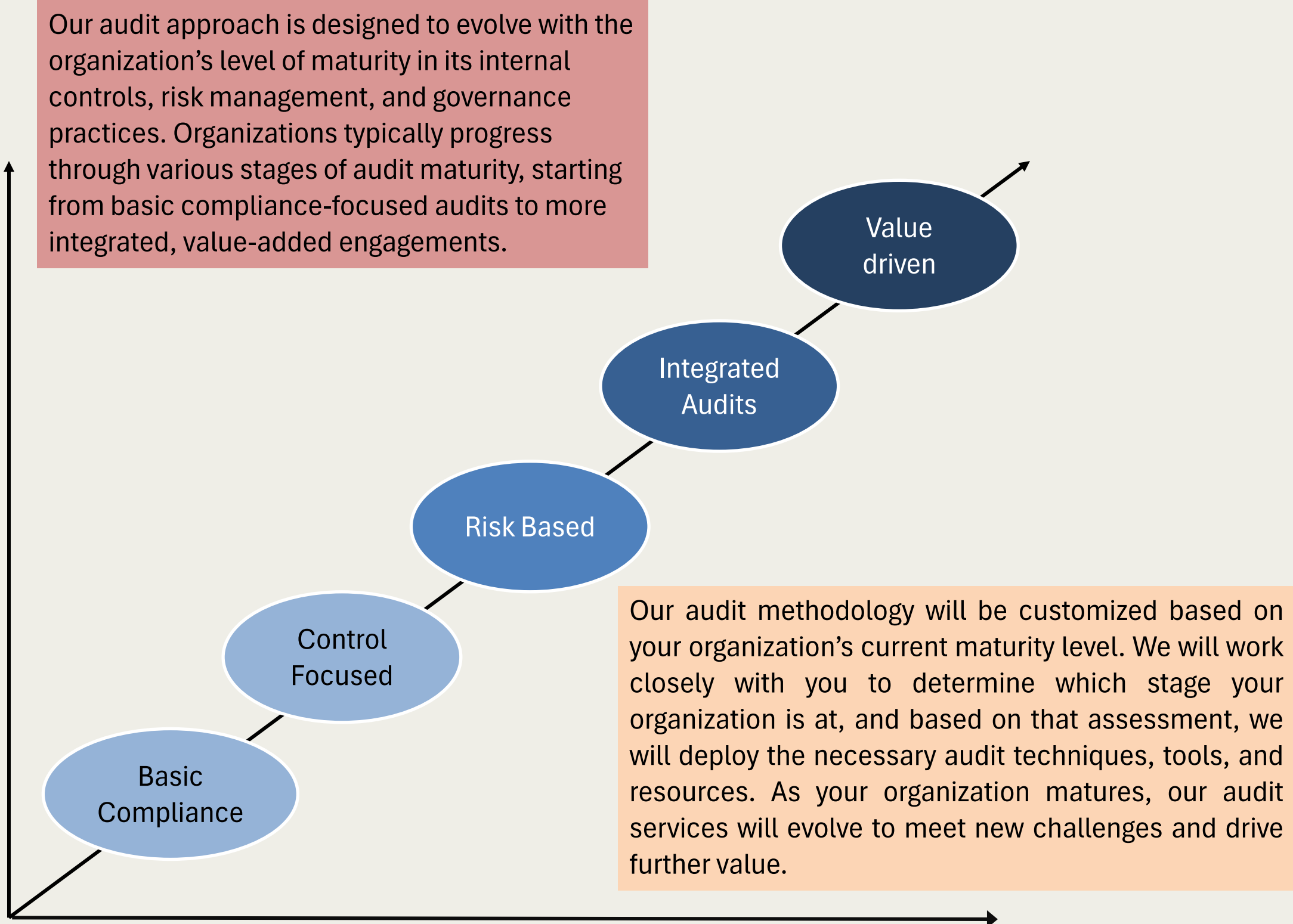
- Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 requires the auditors' report to state whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- In the context of the statutory auditor's duty under Section 143(3)(i) of the Companies Act, 2013, ITGC inherently links to internal financial controls over financial reporting.
- The procedures related to IT risks and controls are performed in the context of the relevant flows of transactions related to significant accounts and disclosures

- **Qualified Leadership**
 - 4 out of 14 partners hold the DISA/ CISA certification
 - All partners have over a decade of tenure with the firm, bringing deep continuity and knowledge
- **Regulatory & Financial Domain Expertise**
 - Successfully handled multiple listed entity engagements
 - Specialized in IT reviews for upper-layer NBFCs, Listed Banks, Large Entities
- **Centralized Delivery Model**
 - Centralized IT audit and support team based in Chennai
 - Ensures streamlined collaboration and delivery across client locations

We combine technical expertise, regulatory insight, and partner-driven continuity to deliver high-impact IT assurance.



Audit Approach: From Compliance to Value



- **Basic Compliance Audits:** Ensures adherence to statutory requirements, with manual reviews and limited standardization.
- **Control-Focused Audits:** Focuses on internal controls, identifying weaknesses and recommending improvements with some standardization.
- **Risk-Based Audits:** Targets high-risk areas using a structured approach, with increasing automation and process standardization.
- **Integrated Audits:** Combines audits across functions like finance and operations, using data-driven insights for process improvements.
- **Value-Driven Audits:** Fully aligned with business goals, driving continuous improvement through advanced automation and analytics.



Manufacturing and Services: Select Key Clientele

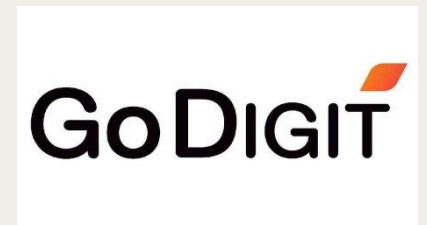




Key Clientele-TVS Group (Post 2017)



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Enduring values. New age thinking.

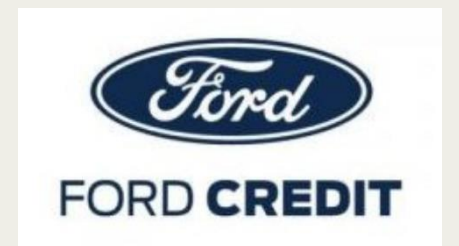




BFSI Sector Expertise : Select Key Clientele



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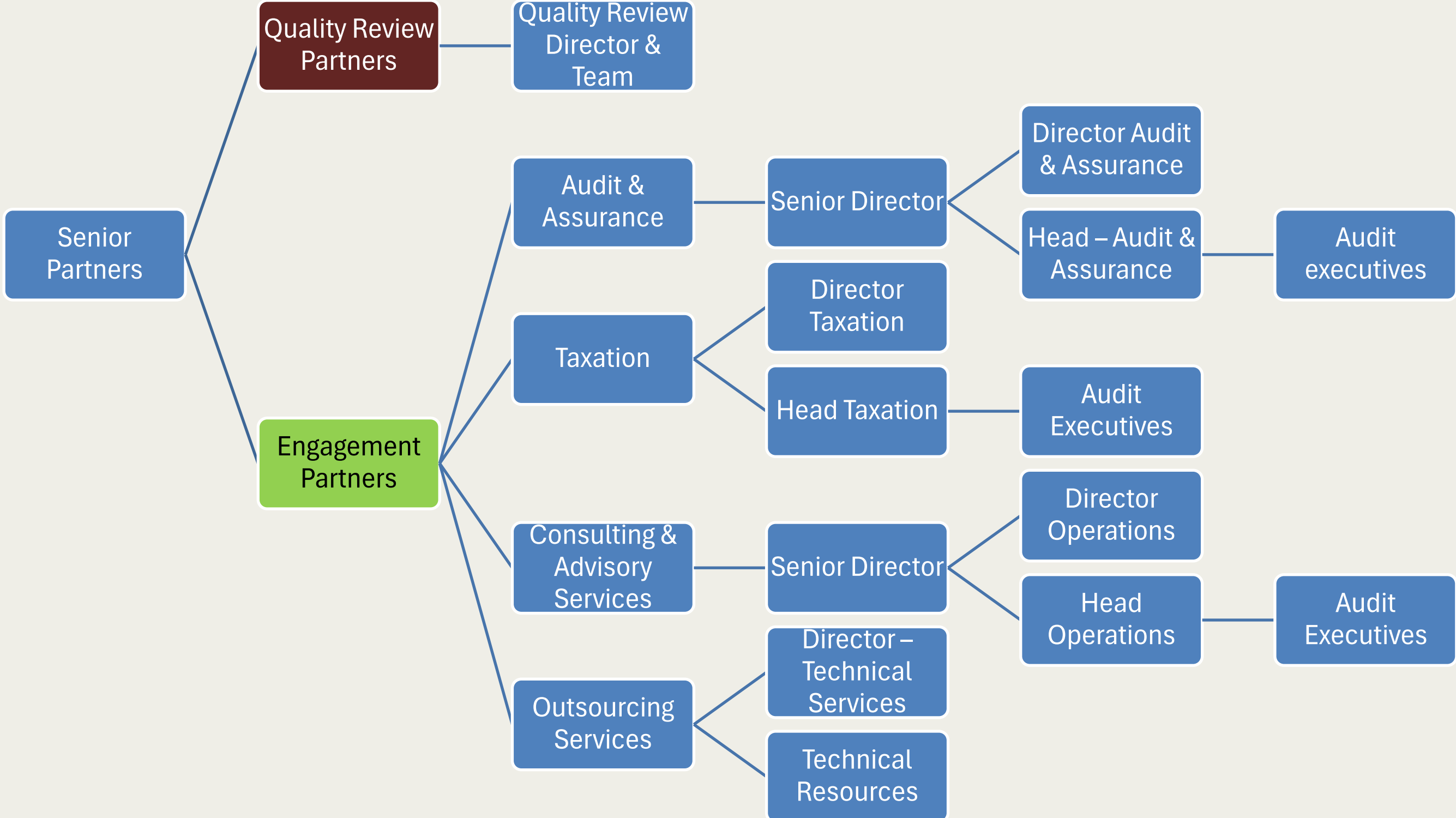


Industry Expertise

- ◆ Telecommunication
- ◆ Automotive manufacturing
- ◆ Plantation
- ◆ Publishing
- ◆ Banking and Finance
- ◆ Insurance Companies
- ◆ Mutual Funds
- ◆ Civil Engineering
- ◆ Government Entities
- ◆ Logistics, Transportation, CHA and Warehousing companies
- ◆ Hospitals
- ◆ Hospitality
- ◆ Audio Visual, Sound Recording and Film Distribution
- ◆ Charitable and Religious Trusts
- ◆ Trading



Our Team Structure

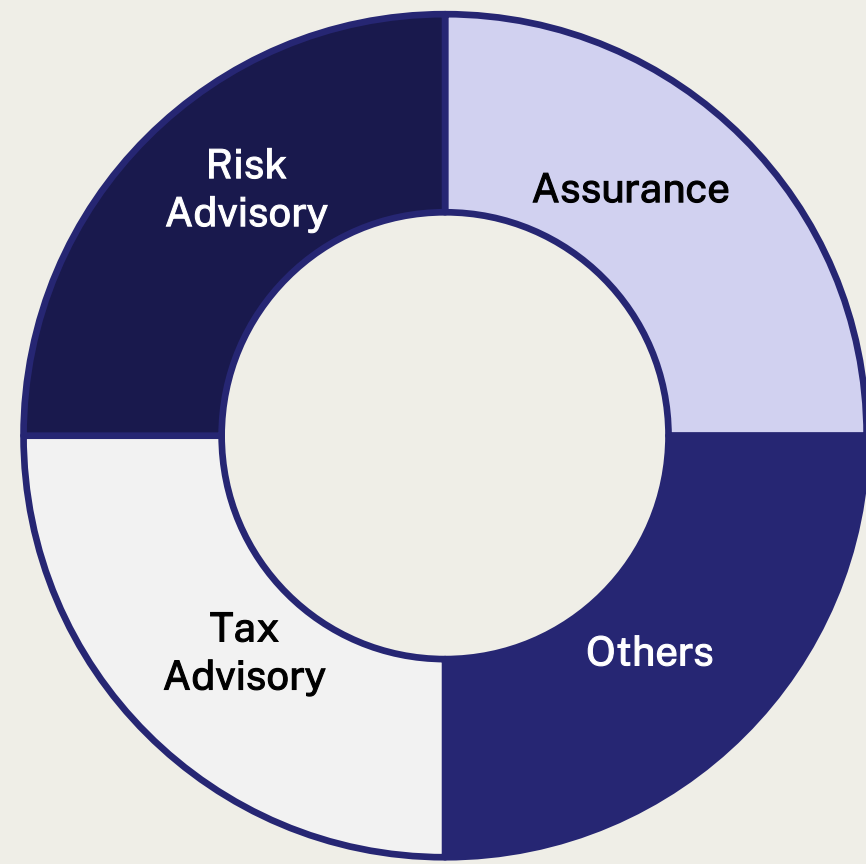




Services offered

- ▶ Risk Based Internal Audits
- ▶ SOX Compliance
- ▶ Enterprise Risk Management
- ▶ Design and Documentation of SOP
- ▶ MIS – Design and implementation
- ▶ IT risk Management
- ▶ Management advisory services
- ▶ Project support services

- ▶ Cross-Border transaction advisory
- ▶ Direct Tax Compliances
- ▶ Transfer Pricing reporting & Structuring
- ▶ Corporate tax advisory
- ▶ Representations and Litigation Support
- ▶ Tax Due Diligence
- ▶ Indirect tax compliances
- ▶ Indirect tax advisory
- ▶ Compliance support under FEMA



- ▶ Statutory Audit under Indian and International GAAP
- ▶ ERP/Systems Audit
- ▶ Tax Audit
- ▶ Certification Services
- ▶ Investigations
- ▶ Special Purpose Audits
- ▶ Agreed Upon Procedures

- ▶ ERP implementation support
- ▶ Digitization advisory support
- ▶ RERA - Advisory and compliances
- ▶ Contractual vetting and review
- ▶ Corporate Secretarial services
- ▶ Mergers & Acquisitions - Due Diligence services
- ▶ Business and Share Valuation
- ▶ Contractual support services including vendor negotiation

Addressing Key Risks Across Your Business Landscape

We help you identify, assess, and mitigate risks that could impact your organization’s growth and stability. Our expertise spans across various risk categories to ensure comprehensive protection and strategic advantage:

- Strategic Risk
- Growth Risk
- Financial Risk
- Operational Risk
- Reputational & Ethics Risk
- Technology Risk
- EHS Risks
- Regulatory & Compliance Risk



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We Look Forward to Adding Your Name to Our Prestigious Clientele—Another Feather in Our Cap.

Be a Part of Our Success Story and experience the difference of working with a firm that blends decades of expertise, innovation, and trust. Together, let's build success stories that stand the test of time.



Thank you!

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