

In continuation of our filing dated 01.09.2020, Brief Profile of **M/s. S. Bhandari & Co.**, newly appointed statutory auditor for the FY 2020-21 is placed below :-

WRITE - UP ABOUT THE FIRM

- The firm, **M/s. S. Bhandari & Co.** was established in March 1972 and is one of the largest firms of chartered Accountants in the State of Rajasthan and is amongst the top few in Northern India.
- Firm has 17 Chartered Accountant Partners all being Fellow Members of the Institute.
- The firm has been rendering Assurance, Advisory and Consultancy Services. The cliental includes manufacturing, engineering mining, trading, services and export – corporates as well as firms. The firm has strong team of professionals, adequate infrastructure and its exposure to varied group of industrial and trading enterprises has given the requisite competence to accept any assignment and to complete it as per the mandate.
- The firm has adequate experience of carrying out Concurrent Audit, Special Audit, Investigation, Internal Audit and Statutory Audits of Corporations, Banks as well as Private Sector companies as will be evident from the details available in the profile.
- **The Firm is amongst top 25 firms empanelled with Comptroller and Auditor General of India and also with Reserve Bank of India which leverage many opportunities in India and abroad.**
- **Amongst other large corporates and other entities, firm is presently Statutory Auditors of SBI General Insurance Company Ltd. and Himachal Futuristic Communications Ltd., ASDC Ltd., KEC Bikaner Sikar Transmission Pvt. Ltd., PDCOR Ltd. Rajasthan Knowledge Corporation Ltd., Metacube Software Private Ltd. and others.**
- The firm is handling number of **Internal Audits and Advisory services**, the prominent amongst those are M/s. Jaipur National University Group of Institutions, M/s. Mayur Uniquoters Limited, M/s. KEC International Limited, Jaipur, M/s. Gravita India Limited and many others.
- The firm was Central Statutory Auditors of Union Bank of India (2016-2019), UTI Asset Management Company Ltd. (2016-17, 2017-18 and 2018-19), Bharat Sanchar Nigam Limited (Maharashtra Zone) (2014-15 and 2015-16) and before that Oil &

Natural Gas Corporation Ltd. (ONGC) the largest Public Sector Undertaking (PSU) of Government of India for 2010-11 to 2013-14. Our firm also conducted statutory audit of ONGC during 2002 to 2006, Oriental Bank of Commerce (1984-87), Punjab National Bank (1989-93), Bank of Baroda (1995-99) and Canara Bank (2002-2005 and 2009-2012) and Central Statutory Auditors of Shipping Corporation of India - A Government of India PSU (2007 - 2010). The firm has also handled Statutory Audit of many other large Corporations of the Govt. of India and the State of Rajasthan, including Hindustan Zinc Ltd., Instrumentation Ltd., Rajasthan State Industrial Development and Investment Corporation Ltd. (RIICO), Rajasthan Financial Corporation Ltd. (RFC), Ganganagar Sugar Mills Ltd., Life Insurance Corporation of India Divisional Offices, Jaipur.

- In past, the firm was **Internal Auditor** of M/s. Jaipur Zila Dugdh Utpadak Sahakari Sangh Limited (Jaipur Dairy), M/s. Regional Oilseeds Growers Co-operative Union Limited, Alwar (NDDDB) and M/s. Jaipur Metals & Electricals Ltd. (Government of Rajasthan Enterprises), M/S GR Infraprojects Ltd.
- The firm is handling number of corporate consultancy and financial services assignment including merger, demergers and acquisition, restructuring, due-diligence, etc. The firm has worked for merger of Aravali Swachalit Vahan Ltd. (a Government of Rajasthan Enterprise) with Kelvinators India Ltd. as back as in 1978 and carried out all due diligence and other professional services. Thereafter, the firm handled demerger of the unit of Aruna Sugars & Enterprises Ltd., which was taken over by Thiru Arunan Sugar and had handled many other corporate consultancy assignments, including acquisitions and mergers.
- The firm successfully completed the merger of Rajasthan State Mineral Development Corporation Ltd. (RSMDC) with Rajasthan Mines & Minerals Ltd. (RSMM) (both mining companies of the Government of Rajasthan) dealing in Rock Phosphate, Lime Stone, Lignite and Gypsum, the main mineral resources of the State of Rajasthan (combined turnover Rs.4000 million) and prepared post merger business plan.
- The firm has carried out Concurrent Audit of Jaipur Offices/Branch of Reserve Bank of India (3 Years), ICICI Bank Limited (3 Years) UTI Bank Limited (1 Year) and Concurrent Auditors of Indian Overseas Bank, Jaipur Main Branch.
- 300 Plus Chartered Accountants have qualified with our firm and who are very successfully practicing or are with Corporates or Large Accounting Firms.