



SCAN STEELS LTD.

CIN : L27209MH1994PLC076015 | GSTIN : 21AABCM6734H1ZQ

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scansteels@scansteels.com

www.scansteels.com



Date: 24th August, 2024

To
The General Manager
Department of Corporate Services
Bombay Stock Exchange Limited
P.J. Towers, Dalal Street,
Mumbai-400 001

BSE Code: 511672

Sub: Intimation of Appointment of Statutory and cost Auditor - Disclosure under Reg. 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulation, 2015

Dear Sir,

Pursuant to Reg. 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Listing Regulations'), this is to inform you that the Board of Directors of the company, at their meeting held today, i.e., August 24th, 2024, pursuant to the recommendation of the Audit Committee:

1. Appointed M/s Ray Nayak and Associates, Cost Accountants, Bhubaneswar, Odisha, as a Cost Auditor of the Company for the F.Y. 2024-25, pursuant to section 148 (3) of the Companies Act, 2013 and rule 6(2) of the Companies (Cost records and Audit Rules) 2014.
2. considered and recommended to the members for their approval at the ensuing 31st Annual General Meeting, the appointment of M/s Das Pattnaik & Co., Chartered Accountants (FRN: 321097E), as the Statutory Auditors of the Company, in place of outgoing Auditor M/s SRB & Associates, whose term is expiring at the conclusion of the ensuing 31st Annual General Meeting, for a period of 5 (five) consecutive years, who shall hold office from the conclusion of the ensuing Thirty First Annual General Meeting until the conclusion of the Thirty-Six Annual General Meeting on such terms and conditions as determined by the board from time to time.

Please find attached their brief profile for your information.

Further, pursuant to Regulation 30(8) of the SEBI LODR Regulations, the above disclosure will be made available on the company's website at www.scansteels.com

We request you to kindly take the same on record.

Thanking you,

Yours faithfully,

For SCAN STEELS LIMITED

(Prabir Kumar Das)

President & Company Secretary

Encl: Brief Profile of Auditor(s).



Corporate Office : Trishna Nirmalya
Plot No. 516/1723/3991, 3rd Floor
Patia, Bhubaneswar-751024

Registered Office : Office No. 104, 105, E-Square
Subhash Road, Vile Parle (East), Mumbai-400057
Phone : +91-02226185461, +91-02226185462

PROFILE

APPLICATION FOR : Cost Auditor , IP as per IBC, Social Auditor, Internal Auditor, Cost Consultancy, IncomeTax/GST Consultants, /Inventory/Stock/Store Audit, Fixed Assets, Appearance before Tribunal/Appellant Tribunal, Bank Project Finance, Management Audit, ETDS Consultancy etc.

1. **NAME OF THE FIRM** : RAY NAYAK & ASSOCIATES
Cost Accountants
With GST Consultants,
Insolvency Professional as per IBC &
Qualified Independent Director
Social Auditor
2. **ADDRESS OF THE FIRM**
Head Office (Bhubaneswar) : MIG-26, Manorama Estate, Rasulgarh
Bhubaneswar – 751010 (Odisha)
Branch Office : Uday Nagar, Agargadia, Near
Rly Sub Station, Dist- Balasore-756001
3. **TELEPHONE/MOBILE NO.** : 0674-2549660, 9938605235
Fax No. 0674-2549660
4. **E-MAIL** : cma.chaitanya@yahoo.com
: raynayakassociates@gmail.com
5. **PAN NO.** : AAMFR1831Q
6. **GST NO.** : 21AAMFR1831Q1ZX
7. **CONSTITUTION OF FIRM** : Partnership
8. **REGD. NO. OF FIRM** : 000241
9. **DATE OF ESTABLISHMENT** : 04-11-2009
10. **STAFF STRENGTH** : CMA - 4, CMA Inter 10, B.Com/M.Com 7.

11. **NAME AND QUALIFICATION**

1



OF THE PARTNERS WITH MEMBERSHIP NO.

| <u>SL. No.</u> | <u>Name</u> | <u>Qualifications/Designations</u> | <u>Membership No</u> |
|----------------|----------------------------------|---|----------------------|
| 1. | CMA Chaitanya Kumar Ray | (B.Com, LLB, IP, FCMA) (Independent Director, GST Practitioner, Social Auditor, Managing Partner) | 20201 |
| 2. | CMA Haren Mohan Das, Partner | (B.SC. FCMA) | 11784 |
| 3. | CMA Bipin Bihari Kar, Partner | (M.COM. LLB, FCMA) | 26237 |
| 4. | CMA Iswar Chandra Kundu, Partner | (B.SC., LLM, FCMA, DISSA) | 27187 |
| 5. | CMA Subhashish Sahoo, Partner | (B.COM., LLB, FCMA) | 30907 |

12. Summary of Our Professional Services Providing having Experience in reputed companies and Banks:-

Total 20 years practicing as Cost Accountants of our partners having experiences in

- Statutory Cost Audit as per section 148 of the Companies Act, 2013.
- Internal Audit as per section 138 of the Companies Act, 2013.
- GST Audit as per section 35(5) of GST Act, 2017 including GST related services tribunal/authority attaining and GST/Indirect Tax consultants, GST return filing, etc.
- Fixed Assets verification including Fixed Assets Register maintaining.
- Stock Auditing in banks, companies including suggestion for cost reduction.



- Providing services as Insolvency Professional as IBC Code, 2017 including IP related services such as drafting, hearing in NCLT, NCLAT and appointment as authorized representative etc.
- Appointment as Independent Directors as per Companies Act, 2013. Our partner have qualified certification examination and Empanelled in IICA for appointment as Independent Director as per Companies Act, 2013.
- Product/service Cost reduction with consultants, Cost Records preparation, production system analysis and solution.
- Project Report preparation with present economic condition with solution on sustainability in the market both in short term and long term.
- Arbitration and Conciliation on disputes resolution as per Arbitration and Cancellation Amendment Act, 2019.
- Providing company related services as per companies act, 2013 and appearing on hearing in NCLT, NCLAT etc.
- Consultancy in Income Tax related matters and appearing with the authority, tribunal.
- Providing services as ETDS as per Income Tax provisions file creation, filing with consultants.
- Digital Signature preparation etc.

The some reputed companies of GST and Indirect consultant with their certification, Internal Audit, Stock Audit and various professional services conducted by the firm are



**COST AUDIT, COST COMPLIANCE REPORT AND RECORD PREPARATION
INCLUDING COST CONSULTANTS/REDUCTION ETC.**

- Empaneled as Cost and Management Accountants under Rule 14B of the Income Tax Rules, 1962, for valuation of inventory u/s 142(2A) of the Income Tax Act, 1961 in Principal Chief Commissioner of Income Tax, Bhubaneswar for Odisha Region.
- Mahanadi Coal Fields Limited for FY 2022-23, 2023-24 as Branch Cost Auditor.
- Idcol Ferro Chrome & Alloys Limited (A Govt. of Odisha Undertaking), Jajpur Road, Odisha(2011-2012, 2012-2013, 2013-2014, 2014-2015, 2015-16, 2016-17, 2017-18, 2018-19, 2019-20).
- IDC of Odisha Limited. (2021-22, 2022-23)
- Odisha Hydro Power Corporation Ltd.(Public Sector Under taking of Odisha Govt.) 2013-2014
- North Eastern Electricity Company Ltd of Odisha (NESCO) 2013-2014, 2014-15, 2015-16.
- Maharaja Resources Private Limited for FY 2021-22, 2022-23, 2023-24.
- Time Steel & Power Private Ltd. FY(2017-18, 2018-19, 2019-20, 2020-21, 2021-22, 2022-23, 2023-24).
- Viraj Steel & Energy Private Limited, Rourkela FY (2017-18, 2018-19, 2019-20, 2020-21, 2021-22, 2022-23, 2023-24).
- Nav Durga Fuel Pvt. Ltd., Scan Steel Group (Patia), Bhubaneswar.(2011-2012, 2012-2013,2013-2014, 2014-15, 2015-16, 2016-17, 2017-18, 2018-19, 2019-20, 2020-21, 2021-22, 2022-23, 2023-24)
- Scan Steels Ltd. Male Road, Rajgangapur (2011-2012, 2012-2013, 2013-2014, 2014-15, 2015-16, 2016-17, 2017-18, 2018-19, 2019-20, 2020-21, 2021-22, 2022-23, 2023-24),



RAY NAYAK & ASSOCIATES, (COST ACCOUNTANTS, GST PRACTITIONERS & INSOLVENCY PROFESSIONAL,
SOCIAL AUDITOR, QUALIFIED INDEPENDENT DIRECTOR), BHUBANESWAR

- Scan Energy and Power Ltd. (2011-2012, 2012-2013, 2013-2014, 2014-15, 2015-16, 2016-17, 2017-18, 2018-19, 2019-20, 2020-21, 2021-22, 2022-23, 2023-24).
- Pattanaik Minerals Private Limited. (2019-20, 2020-21, 2021-22, 2022-23, 2023-24)
- Cracker India Ltd., Barbil, Keonjhar (2011-2012, 2012-2013, 2013-2014, 2014-15, 2015-16, 2018-19, 2019-20, 2020-21, 2021-22, 2022-23)
- Shri Jagannath Steel & Power Ltd. (2017-18, 2018-19, 2019-20, 2020-21, 2021-22, 2022-23, 2023-24).
- Reliable Sponge Pvt. Limited, Rourkela. (2011-2012, 2012-2013, 2013-14, 2014-15, 2015-16, 2016-17, 2017-18, 2018-19, 2019-20, 2020-21, 2021-22, 2022-23, 2023-24)
- Rajlaxmi Constructions Limited. (2019-20, 2020-21, 2021-22, 2022-23, 2023-24)
- Koushal Ferro Metals Private Limited. (2019-20, 2020-21, 2021-22, 2022-23, 2023-24)
- Pawanjay Sponge Iron Limited. (2020-21, 2021-22, 2022-23, 2023-24)
- Reliable Hitech Private Limited. (2021-22, 2022-23, 2023-24)
- Tata Power Western Odisha Distribution Limited, Store Audit of Kesinga Division and its MRT Division for FY 2022-23.
- Nelachal Carbo Metaliks Private Ltd. FY (2011-12, 2012-13, 2013-14, 2014-15, 2015-16, 2016-17, 2017-18, 2018-19, 2019-20, 2020-21, 2021-22, 2022-23).
- T.R. Chemicals Limited for FY 2022-23, 2023-24.
- Scania Steels Private Limited FY 2019-20, 2020-21
- Gurumaharaj Engicons Private Limited. (2019-20, 2021-22)
- Susanta Minerals Private Limited, Barbil FY (2015-16, 2016-17, 2017-18, 2018-19)



- Narbheram Steel and Power Ltd., formerly Scaw Industries Ltd., Atha Group, Kolkata.(2010-11, 2011-12, 2012-13)
- Cos Board Industries Ltd. Jagatpur, Cuttack (2011-2012, 2012-2013, 2013-14, 2014-15, 2015-16, 2016-17, 2017-18, 2018-19)
- Pragati Milk Pvt Ltd., Jagatpur(2011-2012, 2012-2013)
- Jabamayee Ferro Alloys Pvt Ltd., Jajpur (2011-2012, 2012-2013, 2013-2014, 2014-15, 2015-16)
- Oripol Industries Ltd. (2011-2012, 2012-2013)
- Vinayak Alluminium Pvt. Ltd.(2011-2012, 2012-2013)
- Rexon Strips Ltd (Kuarmunda) (2011-2012, 2012-2013)
- T.R. Chemicals Pvt Ltd, Rajgangpur (2011-2012, 2012-2013, 2013-14, 2014-15)
- Suraj Sponge Ltd, Rajgangpur (2011-2012, 2012-2013)
- Prabhu Sponge Private Limited. Rajgangpur (2011-2012, 2012-2013)
- SR Breweries Private Limited, Jagatpur Ind Area (2011-2012, 2012-2013, 2013-2014, 2014-15, 2015-16)

INTERNAL AUDIT

We have also specialize in providing services on Internal Auditing as per section 138 of Companies Act, 2013 and to provide independent assurance that an organization's risk management, governance and **internal** control processes are operating effectively as per our scope of Internal audit. We are also providing the forensic audit for preventing and detecting error and fraud, optimize use of Company Resources, Safeguard company's assets. Maintain reliable **control** systems as per the management's need.



RAY NAYAK & ASSOCIATES, (COST ACCOUNTANTS, GST PRACTITIONERS & INSOLVENCY PROFESSIONAL,
SOCIAL AUDITOR, QUALIFIED INDEPENDENT DIRECTOR), BHUBANESWAR

- Orissa Power Transmission Corporation Ltd., Civil Works Division Burla-II, Internal Audit with Physical Verification of Fixed Assets (2019-20, 2020-21, 2021-22)
- Orissa Power Transmission Corporation Ltd., Dhenkanal Division (O & M division), Orissa. Internal Audit with Physical Verification of Fixed Assets (2016-17)
- Odisha Construction Corporation Ltd, (Anandpur Barrage Gate/Deo/Kanupur Project) .(2019-2020, 2020-21, 2021-22)
- Odisha Hydro Power Corporation Limited (2018-19, 2019-20, 2020-21) Physical verification and Inventory Audit of Rengali Project.
- Internal Audit Of Rairangpur Division under NESCO,2016-17
- Internal Audit Of SEE office, Jajpur Road, Keonjhar of NESCO,2018-19
- Tata Power Western Odisha Distribution Limited, Store Audit of Kesinga Division and its MRT Division for FY 2022-23.
- Stock Audit of Artificial Limbs Manufacturing Corporation of India (Bhubaneswar Unit) for the FY 2015-16, 2016-17, 2017-18.
- GRICO Escrow Audit of Jharsuguda Division of WESCO for the year 2014-15.
- Orissa Power Transmission Corporation Ltd., EMR Division Bhubaneswar, Internal Audit with Physical Verification of Fixed Assets (2015-16)
- Orissa Power Transmission Corporation Ltd., Jharsuguda Division, Orissa. Internal Audit with Physical Verification of Fixed Assets (2008-09 and 2009-2010)
- Inventory Audit of Rengali Hydro Electricity Project of OHPC FY (2018-19)
- Internal Audit & Tax Consultancy of Top Guarding Security Pvt. Limited, BBSR for the year 2015-16, 2016-17.



- Internal Audit and Tax consultants of Land Send Security Service Pvt Limited, BBSR for the year 2014-15, 2015-16, 2016-17.
- Ramadevi School of Nursing. Pattamundai, Orissa. Internal Audit(2008-09, 2009-10, 2010-11)
- Orissa Power Transmission Corporation Ltd., Dhenkanal Division, Orissa. Internal Audit with Physical Verification of Fixed Assets (2010-11)
- Orissa Power Transmission Corporation Ltd., Rourkela EMR Division, Orissa. Internal Audit with Physical Verification of Fixed Assets (2014-15)
- Odisha Hydro Power Corporation Limited (2018-19) Physical verification and Inventory Audit of Rengali Project.
- Odisha Hydro Power Corporation Limited (2008-12) Physical verification and Fixed Asset Register maintaining.
- Odisha Construction Corporation Ltd, Internal Audit (Jajpur Group of Projects) .(2015-2016)
- Odisha Construction Corporation Ltd,(Puri Project) .(2012-2013)
- Odisha Construction Corporation Ltd,(Baurikana and Head quarter Project) .(2012-2013,2013-14)
- Sahadev Baba Rice Mill, Pattamundai, Orissa. Internal Audit(2008-09, 2009-10, 2010-2011)
- Institute of The Cost and Works Accountants Of India, Cuttack- Bhubaneswar Chapter , Audit (2011-12)

COST AND MAGEMENT CONSULTANCY;

- Cost Consultancy, cost analysis, cost standard setting, cost planning of different, products, industry, projects etc.
- Filing and consultation on Income tax, sales tax, service tax, excise tax Returns for various assesses and appearance at various forums , courts of law, Labor Tribunals or any other legal authorities on behalf of assesses



- Reviewing and detecting management deficiency in different departments and find suggestion for correcting these. .
- Designing and introduction of systems
- Control functions, such as inventories, debtors, working capital management, etc.
- Studies of problems in capacity utilization, raw materials substitution, etc.
- Preparation of profitability forecasts for future periods for purposes of collaboration arrangements, financing arrangements and government assistance.
- Certification of consumption for import application.
- Deciding among alternative such as make or buy a part, hiring or buying an equipment, etc.
- Advising in the matter of purchasing a business or planning or mergers.
- Studied and collected information to determine standard and actual costs of widget manufacturing including raw material purchases, inventory, and labor.
- Analyzed data obtained and recorded results, using computer.
- Examined changes in product design, raw materials, and manufacturing methods to determine effects on costs.
- Evaluated actual manufacturing costs and prepared periodic reports comparing standard costs to actual production costs.
- Provided management with reports comparing factors affecting prices and profitability of products explaining monthly budget variances to senior management.
- Reported and interpreted discrepancies directly to upper management.

GST Audit as per section 35(5) of GST Act, 2017 including GST related services tribunal/authority attaining and GST/Indirect Tax consultants (Central Excise, Service Tax), GST return filing, etc in reputed organisations.



- Empanelled as Special Auditor for Cost Audit, Special Audit under section 14A, 14AA in Excise Service Tax & Customs Department, Odisha from 2014-15.
- Pradhan Industries Limited.
- East Coast Railway CRW, Mancheswar (BBSR)
- Scan Steels Ltd.
- Food Corporation of India, Regional Office Bhubaneswar
- Nav Durga Fuel Pvt. Ltd
- Susanta Minerals Private Limited
- Idcol Ferro Chrome & Alloys Limited
- Scan Energy and Power Ltd
- Oripipes Private Limited
- Top Guard Security Service Pvt Ltd
- Top Group Security Services
- Cos Board Industries Ltd
- East Coast Blocks Private Limited
- Shreerekha Associates, Bhubaneswar
- Aryan Glass & Ply, Bhubaneswar
- B Cure Medical Hub, Bhubaneswar
- C.R.I. Pumps, Bhubaneswar
- Pallai Auto, Bhubaneswar
- Panda Tyres, Bhubaneswar
- Alishan Car Fashion, Bhubaneswar
- Subham Hardware Store, Bhubaneswar
- Subhankar Car Fashion, Bhubaneswar



- Sriram Air Condition, Bhubaneswar
- Sonny Power Corporation, Bhubaneswar
- Surat Goods Transport Pvt Ltd, Bhubaneswar
- Mahadev Electricals, Bhubaneswar
- Odisha Furniture, Bhubaneswar
- Maa Ugratara Ayush Furniture, Bhubaneswar
- Aerographics, Bhubaneswar
- Omm Manchanath Medicine Store, Bhubaneswar
- Maa Furniture & Ply Woods, Bhubaneswar
- Santosh Medical Store, Bhubaneswar
- The Computer House, Bhubaneswar
- Pees, Bhubaneswar
- Dhrub Medicare, Bhubaneswar
- Ganesh Electrical Works, Bhubaneswar

STOCK / INVENTORY/DUE DILIGENCE CERTIFICATE AUDIT

- Empaneled as Cost and Management Accountants under Rule 14B of the Income Tax Rules, 1962, for valuation of inventory u/s 142(2A) of the Income Tax Act, 1961 in Principal Chief Commissioner of Income Tax, Bhubaneswar for Odisha Region.
- Tata Power Western Odisha Distribution Limited, Store Audit of Kesinga Division and its MRT Division for FY 2022-23.
- Empanellèd as STOCK AUDIOR in State Bank of India, LHO, Bhubaneswar- 751001 for all Odisha from 2017 onwards.



RAY NAYAK & ASSOCIATES, (COST ACCOUNTANTS, GST PRACTITIONERS & INSOLVENCY PROFESSIONAL,
SOCIAL AUDITOR, QUALIFIED INDEPENDENT DIRECTOR), BHUBANESWAR

- Empanelled as STOCK AUDITOR in Union Bank of India, Bhubaneswar Zone.
- Empaneled as STOCK AUDITOR in Punjab National Bank, Bhubaneswar Zone.
- Empaneled as STOCK AUDITOR in Indian Bank, Bhubaneswar Zone.
- Empaneled as STOCK AUDITOR in Indian Overseas Bank, Bhubaneswar Zone.
- Stock Audit of Sat Inder Construction (Customer of Union Bank of India, Chandichhak Branch
Cuttack (2023-24)
- Stock Audit of Gauri Shankar Mishra (Customer of Union Bank of India, CDA Bidanasi
Branch (2023-24)
- Stock Audit of Riaan Industries (Customer of Union Bank of India, CDA Bidanasi Branch
(2023-24)
- Stock Audit of Trace out Securities (Customer of Union Bank of India, Infocity Branch,
Bhubaneswar (2023-24)
- Stock Audit of Kalinga Rice Products (Customer of Union Bank of India, Baraipali Branch,
Bargarh (2023-24)
- Stock Audit of Jai Jagannath Rice Mill (Customer of Union Bank of India, Bargarh -1 Branch,
Bargarh (2023-24)
- Stock Audit of Hindustan Wheels (Customer of PNB, Sahid Nagar Branch, Bhubaneswar
(2023-24)
- Stock Audit of Steel and Steel (Customer of SBI, SME Branch, Sambalpur (2023-24)
- Stock Audit of Karan Construction (Customer of SBI, SME Sambalpur Branch,(2022-23)
- Stock Audit of Samaleswari Agencies (Customer of SBI, SME Sambalpur Branch,(2022-23)
- Stock Audit of KKrishna Vaahan Private Limited (Customer of SBI, SME branch Rourkela
(2022-23)



**RAY NAYAK & ASSOCIATES, (COST ACCOUNTANTS, GST PRACTITIONERS & INSOLVENCY PROFESSIONAL,
SOCIAL AUDITOR, QUALIFIED INDEPENDENT DIRECTOR), BHUBANESWAR**

- Stock Audit of Gadibrahma Suppliers, (Customer of Union Bank of India, Balitutha Branch) on behalf of Union Bank of India, Regional Office Cuttack. (2022-23)
- Stock Audit of GD Construction, GD Multiventures and Bhagawati Enterprisers (Customer of Union Bank of India, Anugul-1 Branch) on behalf of Union Bank of India, Regional Office Cuttack. (2022-23)
- Stock Audit of Jai Jagannath Rice Mill, Maa Gramina Udyog, Shree Mahalaxmi Rice Industries Private Limited (Customer on behalf of Union Bank of India, Regional Office Sambalpur. (2022-23)
- Stock Audit of Fortune Group, (Customer of PNB, Station Square Branch, Bhubaneswar) on behalf of Union Bank of India, Regional Office Cuttack. (2022-23)
- Stock Audit of Sanwaria Steels Private Limited, (Customer of Union Bank of India, Barbil Branch) on behalf of Union Bank of India, Regional Office Baleswar. (2022-23)
- Stock Audit of Deep Oil Services, (Customer of Union Bank of India, Port Market, Paradeep Branch) on behalf of Union Bank of India, Regional Office Cuttack. (2022-23)
- Stock Audit of Gangadhar Jena, (Customer of Union Bank of India, Port Market, Paradeep Branch) on behalf of Union Bank of India, Regional Office Cuttack. (2022-23)
- Stock Audit of MNS Construction, (Customer of Union Bank of India, Port Market, Paradeep Branch) on behalf of Union Bank of India, Regional Office Cuttack. (2022-23)
- Stock Audit of Santuka Food Private Limited, (Customer of Union Bank of India, Cuttack Branch) on behalf of Union Bank of India, Regional Office Cuttack.(2021-22)
- Stock Audit of Neetesh Udyog, Rourkela, (Customer of Punjab National Bank, Rourkelae Branch) on behalf of Punjab National Bank, Circle Office BBSR.(2020-21)
- Stock Audit of DD Builders Ltd, (Customer of Punjab National Bank, Station Square Branch) on behalf of Punjab National Bank, Circle Office BBSR.(2019-20)



- Stock Audit of Sri Ganesh Rice Mill (Customer of Corporation Bank, Berhampur Branch) on behalf of Corporation Bank, Zonal Office BBSR.(2019-20)
- Stock Audit of Sriram Construction (Customer of Corporation Bank, Paradeep Garh Branch) on behalf of Corporation Bank, Zonal Office BBSR.(2019-20)
- Stock Audit of Hall Park Consultancy (Customer of Allahabad Bank main, Bapuji Nagar Branch, Bhubaneswar) on behalf of Allahabad Bank, Zonal office Bhubaneswar. (2019-20).
- Stock Audit of Jagannath Motors (Customer of Allahabad Bank main, Temple Marg Branch, Bhubaneswar) on behalf of Allahabad Bank, Zonal office Bhubaneswar. (2019-20).
- Stock Audit of Sri Ashok Food Processing Pvt Ltd, (Customer of Andhra Bank, Dunguripalli Branch) on behalf of Andhra Bank, Zonal Office Sambalpur.(2019-20)
- Stock Audit of Sri Hari Sponge Pvt Ltd, (Customer of Andhra Bank, Rourkela Civil Township Branch) on behalf of Andhra Bank, Zonal Office Sambalpur. (2019-20)
- Stock Audit of Sri Sai Group, (Customer of Andhra Bank, Bargarh Branch) on behalf of Andhra Bank, Zonal Office Sambalpur.(2019-20)
- Stock Audit of Maa Tarini Enterprises, (Customer of United Bank of India, Cuttack Branch) on behalf of United Bank of India, Regional Office BBSR.(2019-20)
- Stock Audit of Seeta Integrated Steel & Energy Ltd (Customer of Andhra Bank, Rourkela Branch) on behalf of Andhra Bank, Zonal Office Sambalpur. (2018-19)
- Stock Audit of Shree Krishna Agro (Customer of Andhra Bank, Attabira Branch) on behalf of Andhra Bank, Zonal Office Sambalpur.(2018-19)
- Stock Audit of Sherawali Rice Industries (Customer of Andhra Bank, Attabira Branch) on behalf of Andhra Bank, Zonal Office Sambalpur.(2018-19)
- Due Diligence Certificate of M/s Ajit Kumar Swain, Contractor (Customer of PNB) on behalf of PNB, Regional Office BBSR.(2018-19)



- Stock Audit of Shree Jaganath Agency, (Customer of United Bank of India, Jajpur Road Branch) on behalf of United Bank of India, Regional Office BBSR.(2018-19)
- Stock Audit of Anant Gopal Traders, (Customer of United Bank of India, Jajpur Road Branch) on behalf of United Bank of India, Regional Office BBSR.(2018-19)
- Stock Audit of Biraja Construction, (Customer of United Bank of India, Jajpur Town Branch) on behalf of United Bank of India, Regional Office BBSR.(2018-19)
- Stock Audit of Ajit Kumar Swain, (Customer of United Bank of India, Boxi Bazar, Cuttack Branch) on behalf of United Bank of India, Regional Office BBSR.(2018-19)
- Stock Audit of Ajit Kumar Swain, (Customer of United Bank of India, Boxi Bazar, Cuttack Branch) on behalf of United Bank of India, Regional Office BBSR.(2018-19)
- Stock Audit of Epari Jewellers, (Customer of United Bank of India, Nayasarak, Cuttack Branch) on behalf of United Bank of India, Regional Office BBSR.(2018-19)
- Stock Audit of Sanjay Memorial Institute of Technology (Customer of Corporation Bank, Berhampur Branch) on behalf of Corporation Bank, Zonal Office BBSR.(2018-19)
- Stock Audit of Adiguru Food Processing and Packaging (Customer of Corporation Bank, Bidanasi Branch) on behalf of Corporation Bank, Zonal Office BBSR.(2018-19)
- Stock Audit of GBS Constructions, (Customer of SBI, Balungo Branch) on behalf of SBI, Balungo Branch, Balungao (2018-19)
- Stock Audit of Bhabani Shankar Kar (Customer of Allahabad Bank, Kendrapara Branch, Bhubaneswar) on behalf of Allahabad Bank, Zonal office Bhubaneswar.(2018-19).
- Stock Audit of Computer World (Customer of Allahabad Bank, Kendrapara Branch, Bhubaneswar) on behalf of Allahabad Bank, Zonal office Bhubaneswar.(2018-19).



**RAY NAYAK & ASSOCIATES, (COST ACCOUNTANTS, GST PRACTITIONERS & INSOLVENCY PROFESSIONAL,
SOCIAL AUDITOR, QUALIFIED INDEPENDENT DIRECTOR), BHUBANESWAR**

- Stock Audit of Maa Mangala Supplier & Construction (Customer of Allahabad Bank, Kendrapara Branch, Bhubaneswar) on behalf of Allahabad Bank, Zonal office Bhubaneswar.(2018-19).
- Stock Audit of SKD Rice Industries Pvt Ltd, (Customer of Corporation Bank, Cuttack Main Branch) on behalf of Corporation Bank, Zonal Office BBSR.(2017-18)
- Stock Audit of Satyam Casting Pvt Ltd, (Customer of Punjab National Bank, Station Square Branch) on behalf of Punjab National Bank, Circle Office BBSR.(2017-18)
- Stock Audit of Mahaveer Agri Processors Pvt Ltd, (Customer of United Bank of India, Kusupur Branch) on behalf of United Bank of India, Regional Office BBSR.(2017-18)
- Stock Audit of Prakash Automobiles, (Customer of United Bank of India, Sahid Nagar Branch) on behalf of United Bank of India, Regional Office BBSR.(2017-18)
- Stock Audit of Shree Hanuman Store, (Customer of United Bank of India, Charampa Branch) on behalf of United Bank of India, Regional Office BBSR.(2017-18)
- Stock Audit of Shree Shyamji Rice Industries Pvt Ltd, (Customer of Andhra Bank, Dunguripalli Branch) on behalf of Andhra Bank, Zonal Office Sambalpur.(2017-18)
- Stock Audit of Sri Ashok Food Processing Pvt Ltd, (Customer of Andhra Bank, Dunguripalli Branch) on behalf of Andhra Bank, Zonal Office Sambalpur.(2017-18)
- Stock Audit of Roy & Sons Plumbing Store (Customer of Allahabad Bank, Balasore Branch, Balaswar) on behalf of Allahabad Bank, Zonal office Bhubaneswar.(2017-18).
- Stock Audit of S.C Roy Construction Pvt Ltd (Customer of Allahabad Bank, Balasore Branch, Balaswar) on behalf of Allahabad Bank, Zonal office Bhubaneswar.(2017-18).
- Stock Audit of S.S Infra Projects Pvt Ltd (Customer of Allahabad Bank, Sahid Nagar Branch, Bhubaneswar) on behalf of Allahabad Bank, Zonal office Bhubaneswar.(2017-18).



- Stock Audit of Pal & Pal Infrastructures Pvt Ltd (Customer of Allahabad Bank, Nayapalli Branch, Bhubaneswar) on behalf of Allahabad Bank, Zonal office Bhubaneswar.(2017-18).
- Stock Audit of Pal & Pal Infrastructures Pvt Ltd (Customer of Allahabad Bank, Nayapalli Branch, Bhubaneswar) on behalf of Allahabad Bank, Zonal office Bhubaneswar.(2017-18).
- Stock Audit of Astech Industries (Customer of Allahabad Bank, Sahid Nagar Branch, Bhubaneswar) on behalf of Allahabad Bank, Zonal office Bhubaneswar.(2016-17).
- Stock Audit of Priti Pragyan Minerals, Keonjhar (Customer of Corporation Bank, Keonjhar Branch) on behalf of Corporation Bank, Zonal Office BBSR.(2016-17)
- Stock Audit of Shree Sai Stone Industries, Keonjhar (Customer of Corporation Bank, Keonjhar Branch) on behalf of Corporation Bank, Zonal Office BBSR.(2016-17)
- Stock Audit of Radhekrishna Industries, (Customer of Andhra Bank, Bargarh Branch) on behalf of Andhra Bank, Zonal Office Sambalpur.(2016-17)
- Stock Audit of Vivekanand Seeds (Customer of Andhra Bank, Bargarh Branch) on behalf of Andhra Bank, Zonal Office Sambalpur.(2016-17)
- Stock Audit of Reylon Pack, Jagatpur Ind. Area, Cuttack (Customer of Corporation Bank, Bidanasi Branch) on behalf of Corporation Bank, Zonal Office BBSR.(2014-15)
- Stock Audit of Ram Babu, Balasore (Customer of Corporation Bank, Balasore Branch) on behalf of Corporation Bank, Zonal BBSR.(2015-16)
- Stock Audit of Behera Engineering Works Pvt. Ltd, Paradeep (Customer of Corporation Bank, Paradeep Branch) on behalf of Corporation Bank, Zonal Office BBSR.(2015-16)
- Empanelled as STOCK AUDITOR in Andhra Bank, Odisha.
- Stock Audit of Rourkela Steel Corporation (Customer of Andhra Bank, Rourkela Branch) on behalf of Andhra Bank, Zonal Office Sambalpur.(2015-16)



RAY NAYAK & ASSOCIATES, (COST ACCOUNTANTS, GST PRACTITIONERS & INSOLVENCY PROFESSIONAL,
SOCIAL AUDITOR, QUALIFIED INDEPENDENT DIRECTOR), BHUBANESWAR

- Stock Audit of L N Metalics (Customer of Andhra Bank, Sambalpur Branch) on behalf of Andhra Bank, Zonal Office Sambalpur.(2015-16)
- Stock Audit of Sandy Resort Pvt. Limited (Customer of Andhra Bank Bank, Acharya Vihar Branch, Bhubaneswar) on behalf of Andhra Bank, Zonal Bhubaneswar.(2015-16)
- Empanelled as STOCK AUDITOR in Allahabad Bank, Bhubaneswar Zone.
- Empanelled as STOCK AUDITOR in Bank of India, Bhubaneswar Zone
- Stock Audit of Raiguru Traders (Customer of Bank of India, Bhubaneswar Main Branch, Bhubaneswar) on behalf of Bank of India, Zonal Bhubaneswar.(2015-16)
- Stock Audit of Mayfair Hotel & Resorts Ltd. (Customer of Allahabad Bank, Bapuji Nagar Main Branch, Bhubaneswar) on behalf of Allahabad Bank, Zonal Bhubaneswar(2015-16)
- Stock Audit of Akhaya Kumar Mohanty. (Customer of Allahabad Bank, Nayapalli Branch, Bhubaneswar) on behalf of Allahabad Bank, Zonal Bhubaneswar(2015-16)
- Stock Audit of Dwaraka Jewellers (Customer of Allahabad Bank, Old Staion Square Branch, Bhubaneswar) on behalf of Allahabad Bank, Zonal Bhubaneswar.(2015-16)
- Stock Audit of Sri Baba Construction (Customer of Allahabad Bank, Old Staion Square Branch, Bhubaneswar) on behalf of Allahabad Bank, Zonal Bhubaneswar.(2015-16)
- Stock Audit of Odisha State Seeds Corporation Ltd. (Government of Odisha Undertaking) for the FY 2014-15 & 2015-16.
- Stock Audit of Artificial Limbs Manufacturing Corporation of India (Government of India Undertaking) for the FY 2015-16, 2016-17 of Bhubaneswar AAPC Region.
- Stock Audit of Reylon Pack, Jagatpur Ind. Area, Cuttack



INDEPENDENT DIRECTOR

Seeking for appointment as our Managing Partner CMA Chaitanya Kumar Ray having requisite qualifications and relevant huge experience as Independent Directors as per under section 149 of Companies Act, 2013. He has also qualified certification examination and Registered with IICA for appointment as Independent Director as per Companies Act, 2013. He has following relevant experiences as Independent Director are given below:

- Rich corporate experience of 26 years in Odisha and across the India of all functions relating to different types of Audits, finance, accounts, law and taxation, Insolvency Professional, GST Practitioner, Tribunal Appearance, Consultancy helping me provide effective Vision, Supervision, Direction and Control.
- Good understanding of economics and its impact on the functioning of the Business/PSU.
- Good understanding of Cost Benefit Analysis and its impact on the functioning of the Business/PSU.
- Awareness to make a difference in the corporate culture as to why it is in the interest of the businesses to remain focused on Corporate Governance and follow the same with utmost sincerity.
- Performing as secretarial functions of conducting meetings.
- Calling/conducting Creditors Meetings as functions of Chairman as per terms and conditions of I & B Code, 2016.

Good understanding in managing the business of corporate as Interim Resolution Professional/Resolution Professional/ Liquidator in consonance with the terms and regulations of Insolvency and Bankruptcy Code, 2016.



INSOLVENCY PROFESSIONAL SERVICES AS PER IBC CODE, 2016

Seeking for appointment as our Managing Partner Cma Chaitanya Kumar Ray being a reputed Insolvency Professional and relevant experience as IRP/RP/Liquidator/Consultants/Authorised Representative under Insolvency Professional & Bankruptcy Code, 2016. He has following relevant experiences as Insolvency Professional are given below:

- Interim Resolution Professional (IRP) and Resolution Professional for M/s Swarna Hospital Private Limited, Bhubaneswar a health care Company
- Liquidator for M/s Powercon Projects and Associates Limited, Bhubaneswar as per Insolvency & Bankruptcy Code (IBC) 2016.
- Interim Resolution Professional (IRP) for M/s Krishna Ferro Product Limited, Rajagangpur a manufacturing Company.
- Advisor to many corporate on matters relating with the IBC 2016 including IP related services like appointment as IRP, RP, Liquidator, Bankruptcy Trustee drafting, hearing in NCLT, NCLAT and appointment as authorized representative etc.

As an Insolvency Professional, we render the following services:

- Act as an Interim Resolution Professional/ Resolution Professional.
- Representing on behalf of Operational Creditor, Workmen or Employee, Financial Creditor or Corporate Debtor.
- Assisting in Formulation and Submission of claims by financial Creditor/ Operational Creditor and other creditors.
- Assisting for public Announcement.
- Preparation of Information Memorandum and Resolution Plan.
- Keep track on time management for existing IP in order to complete CIRP within 180 days or such extended days.
- Assisting in Auction or Private Sale.



- Filing Details to Information Utility.
- Analysis the financial statements of the Company.
- Drafting or Notice and Agenda for convening the meeting of the Committee of Creditors.
- Assisting for appointing Registered Valuer in order determine Liquidation value of the Corporate Debtor.
- Managing the affairs of the Corporate Debtor as a going concern.
- Studying various business vertical of the Company in which it operates.
- Verification of all claims received by the Creditors and determining the amount of claim followed by maintaining the list of Creditors.
- Exploring various other restructuring options.
- Filing an Application with the Adjudicating Authority and Representing before them.
- Act as a Liquidator.
- Recovery under various Laws.
- Factoring, Loans & Sale Documentation.
- Assessment of distressed assets, cash position, due diligence and turnaround feasibility.
- Advice on Optimum utilization of resources.
- Revival of Companies when the name has been struck off.

Winding up of the Company under the Companies Act, 2013.

ETDS/ETCS FILE CREATION AND FILING

We providing services as ETDS as per Income Tax provisions file creation, filing with consultants and appearing with the authority, Tribunal for any litigation proceedings as per Income Tax, Provisions. Some of our reputed clients are:

1. East Coast Railway, Mancheswar Industrial, Bhubaneswar.
2. Allahabad Bank, Singiri Branch.
3. Trupti Foods Private Limited.
4. OCC Limited.
5. Rengali Project, OHPC Limited.



6. Burla Civil Project Office, OPTCL
7. Scan Steels Limited
8. Neelachal Carbo Metalicks Private Limited.

DIGITAL SIGNATURE PREPARATION

We are providing Digital Signature preparation services at affordable prices etc. Till date we prepared more than 1000 digital signature in the market.

PROJECT APPRAISAL & FINANCE;

- Term Loan, Cash Credit Financial statement of many different organizations and financing it.
- Consultation, compilation, analysis & appraisal of project reports for proposals for availing finance in shape of term loans and/or working capital assistance from financial institutions, commercial banks & other agencies.
- Capital projects – right from the state of feasibility studies up to preparation of project reports, recommendation as to choice among alternatives, profitability appraisals and execution of projects
- Corporate Counseling.
- Identification of Product for the setting up Industrial Unit and necessary know-how regarding the same.
- Technical Consultancy with regard to setting up of Industrial Units.
- Due Diligence Reports and Background Checks.
- Preparation of Preliminary Investment Report.
- Market Research.
- Long Term and Short Term Financial Restructuring.
- Preparation of rehabilitation Studies / Revival Programme for sick Units.
- Assistance in and co-ordination of all pre and post Right/Public Issue Activities.
- Arrangement of Equity Participation from Banks / Mutual Funds / Institutions / NRI's / FII's.
- Placement of Funds.



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Till date we have prepared more than 45 Projects Reports and also presented in the Banks/Finance
Company for financing these.

Thanks & Regards

For RAY NAYAK AND ASSOCIATES



CMA Chaitanya Kumar Ray, Managing Partner (B.COM, FCMA, Registered Independent
Director, GST Practitioner, Practicing Cost Accountant, Insolvency Professional, Social
Auditor)

Bhubaneswar-751010



FIRM PROFILE

Das Pattnaik & Co, Chartered Accountants

**954 Sidheswar Nagar, Jagamara, Khandagiri Bhubaneswar – 751 030,
Odisha
Mail: cadaspattnaik@yahoo.co.in**

FIRM PROFIEL

1. Name of the Firm : DAS PATTNIAK & CO
2. Address : 954 Sidheswar Nagar, Jagamara, Khandagiri
Bhubaneswar – 751 030, Odisha
O D I S H A
3. Date of Formation : **7th August, 1986**
4. Status of the Firm : Partnership Firm
(03 Nos of Partners)

| Sl.No. | Name | Membership No. |
|--------|----------------------|----------------|
| 1 | Mahendra Kumar Sahoo | 068452 |
| 2 | Sarat Kumar Dash | 221593 |
| 3 | Debashis Pattnaik | 316339 |

5 CLIENTELE DEALT WITH (to name a few)

a. **Commercial Entities including PSUs**

Tata Power Central Odisha Distribution Limited
Tata Power Southern Odisha Distribution Limited
SOUTH CO, UTILITY
National Insurance, D-II, Bhubaneswar.
Centurion University of Technology & Management
STPI, Bhubaneswar & Guwahati Centre
IDC of Orissa Ltd, Bhubaneswar
Orissa State Cashew Corporation Ltd.
Orissa Hydro Power Corporation Ltd
Orissa Industrial Infrastructure Development Corporation (IDCO)
Bharat Sanchar Nigam Limited (BSNL
IDCOL Kaling Iron Work Ltd., Barbil
O.P.T.C.L.
Konrak Television Limited
GRID Corporation of Orissa Ltd.
Konark Jute Mill Ltd., Bhubaneswar.
Triveni Sheet Glass Works Ltd. Bhubaneswar.

Hindustan Antibiotics Ltd., Cuttack.
Unital Communication Ltd., Cuttack
Orissa Power Generation Corpo Ltd.
Paradeep Phosphates Ltd.

b. **Banks**

Indian Overseas Bank
Andhra Bank
Allahabad Bank
State Bank of India
Odisha Gramya Bank
Synidcate Bank
Rushikulya Gramya Bank
Corporation Bank
Uco Bank
Indian Bank
Central Bank of India

c. Many other assignments of varying nature and types like Audit of Provident Funds, NGOs, Staff Welfare Trusts, Investigation Audits, Physical Verification of Fixed Assets, Stock etc.

The partners have also the exposure to Tax Audit and appearing before Assessment and Appellate Authorities to represent in the matters of Direct Tax.