



**KERALA STATE ELECTRICITY BOARD LIMITED**  
Registered with Ministry of Corporate Affairs, Govt. of India  
Incorporated under the Companies Act, 1956  
CIN : U40100KL2011SGC027424

Reg. Office : Vidyuthi Bhavanam, Pattom,  
Thiruvananthapuram - 695004, Kerala.

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### ABSTRACT

Appointment & Remuneration of Statutory Auditors for the Financial Year 2019-20 - Sanctioned – Orders issued.

### CORPORATE OFFICE (ADMINISTRATION)

B.O.(DB) No.767/2019 (CS/Remuneration of Statutory Auditors) Thiruvananthapuram,

Dated: 18.10.2019

- Read: 1. No.CA.V/COY/KERALA, KSEB(3)/959 dated 16.08.2019 of the C&AG of India.  
2. Note No.BDM 49/Appointment & Remuneration of Statutory Auditors dated 25.09.2019 of the Chairman & Managing Director.  
3. Proceedings of the 49<sup>th</sup> Meeting of the Board of Directors held on 28.09.2019 vide Agenda Item No. 04-09/2019.

### ORDER

The Comptroller and Auditor General of India, New Delhi as per letter read as 1<sup>st</sup> paper informed the appointment of M/s G.Venugopal Kamath & CO, Chartered Accountants as the Statutory Auditors and M/s Balan & Co, Chartered Accountants & M/s Sankar & Moorthy, Chartered Accountants, as the Joint Statutory Auditors of the Company for the Financial Year 2019-20 at a remuneration of ₹12,50,000/- each to the Statutory Auditor and the Joint Statutory Auditors. The letter of consent and certificate as per section 141 of the Companies Act, 2013 has also be received from the Statutory/Joint Statutory Auditors.

As per section 142 of the Companies Act 2013 the remuneration of the auditors of the Company shall be fixed in the General Meeting or in such manner as may be determined, after considering the recommendations of the Audit Committee. In the XVII<sup>th</sup> meeting of the Audit Committee held on 17.09.2019 the remuneration to the Statutory Auditors was discussed in detail and it had recommended to the Board of Directors, to pay a remuneration of ₹12,50,000/- each to the Statutory Auditors.

The matter was placed in the 49<sup>th</sup> meeting of the Board of Directors held on 28.09.2019 as agenda item number 04-09/2019.

After discussion, the Board

**RESOLVED** that pursuant to section 139(5) of Companies Act 2013 and subject to the letter No.CA.V/COY/KERALA. KSEB(3)/959 dated 16.08.2019 of the Comptroller and Auditor General of India (C&AG), and the recommendation of the Audit Committee the Board do hereby confirm the appointment of M/s G. Venugopal Kamath & Co as the Statutory Auditors and M/s Balan & Co, Chartered Accountants, & M/s Sankar & Moorthy, Chartered Accountants, as Joint Statutory Auditors of the Company for the year 2019 2020.

**RESOLVED TO** recommend to fix the remuneration of ₹12,50,000/- each to Statutory Auditor and Joint Statutory Auditors towards statutory audit fee for the financial year 2019-2020 as indicated in the appointment letter of Comptroller & Audit General and recommended by the Audit Committee.

**FURTHER RESOLVED** that Chairman & Managing Director/Director Finance be and is/are hereby authorized to take all steps as may be necessary and desirable to give effect to the resolution including filing of necessary e-form ADT-1 (as per Section 139) with the Registrar of Companies.

Orders are issued accordingly.

By Order of the Director Board  
Sd/-  
**LEKHA.G**  
**COMPANY SECRETARY (I/c)**

To

1. The Financial Adviser
2. The Company Secretary (I/c)

Copy to:

1. The Legal Adviser & Disciplinary Enquiry Officer
2. The Chief Internal Auditor
3. The TA to Chairman & Managing Director/Director (Distribution & IT)/Director (Transmission & System Operation)/Director (Generation Civil & HRM)/Director (Corporate Planning, Generation Electrical, SCM & Safety)
4. The PA to Director (Finance)
5. The Senior CA to Chief Vigilance Officer
6. FCA O/o the Company Secretary
7. Library/Stock File.

Forwarded/By order



Senior Superintendent