



## KERALA STATE ELECTRICITY BOARD LIMITED

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 2023-24-  
Sanctioned - Orders issued.

### **Company Secretarial (Corporate Affairs)**

B.O.(DB) No.19 /2024 (CS.28/KSEBL-Auditor Appointment) Thiruvananthapuram, Dated: 08.01.2024

Read:1.B.O.(DB)No.26/2021(CS/Appointment & Remuneration of Statutory Auditors) dated 14.01.2021.

2. Office Order (CMD) No.282/2021 (AA/SA/C&AG-2020-21/2020-21) dated 23.12.2021.
3. Letter No.CA.V/COY/KERALA, KSEB(3)/49 dated 12.09.2023 of the C&AG of India.
4. Letter No. CA.V/COY/KERALA, KSEB (3)/1966 dated 23.11.2023 of the C&AG of India.
5. Note No.CS.28/KSEBL-Auditor Appointment dated 11.12.2023 of the Chairman & Managing Director
6. Proceedings of the 75<sup>th</sup> Meeting of the Board of Directors held on 18.12.2023 (vide Agenda Item No. 02-12/2023)

### ORDER

The Comptroller & Auditor General of India as per letter read as 3<sup>rd</sup> above informed the appointment of M/s Dharmalingam & Associates (SR1098), Thiruvananthapuram as Statutory Auditors, M/s Balan & Co(SR0096), Thiruvananthapuram and M/s R Rajan Associates (SR0318), Thiruvananthapuram as Joint Statutory Auditors for the FY 2023-24 at a remuneration of ₹15,00,000 to each firm. Out of these auditors M/s Balan & Co did not furnish their consent and accordingly C&AG appointed M/s Suri & Co(MD0013), Thiruvananthapuram replacing M/s Balan & Co as per letter read as 4<sup>th</sup> above. The letter of consent and certificate as per Sec 141 of Companies Act, 2013 has also been received from the three auditors.

The 44<sup>th</sup> Audit Committee Meeting convened on 18.12.2023 has recommended the appointment of Statutory Auditors as informed by the C&AG. Audit Committee recommended also to authorize the Board of Directors to take appropriate decision for the enhancement of Audit fee as requested for by the auditors after ascertaining the exact quantum of work. It was also recommended that the reimbursement of expenses (TA, DA etc) of Statutory Auditors and Joint Statutory Auditors may be made at the same rate as was fixed for financial year 2022-23 vide B.O read as 1<sup>st</sup> above.

The matter was placed before the Board of Directors as per note read as 5<sup>th</sup> above in its 75<sup>th</sup> meeting held on 18.12.2023. Having considered the matter in detail the Board has passed the following resolution:

**“RESOLVED THAT** pursuant to Section 139(5) of the Companies Act, 2013 and pursuant to letters No. CA.V/COY/KERALA,KSEB(3)/49 dated 12.09.2023 and No. CA.V/KERALA(3)/1966 dated 23.11.2023 of the Comptroller & Auditor General of India, the Board do hereby confirm the



appointment of Dharmalingam & Associates(SR1098),Thiruvananthapuram as Statutory Auditor and R Rajan Associates (SR0318), Thiruvananthapuram and Suri & Co (MD0013),Thiruvananthapuram as Joint Statutory Auditors for the year 2023-24;

**RESOLVED TO** recommend to fix the remuneration of ₹15,00,000/- each to Statutory Auditor and Joint Statutory Auditors towards statutory audit fee for the year 2023-24 as indicated in the appointment letter and to inform the Comptroller and Auditor General of India (C&AG) accordingly;

**RESOLVED ALSO TO** recommend that the Director Board be authorized to take appropriate decision under intimation to the C&AG, on the request of the auditors for enhancement of audit fee after having ascertained the exact quantum of works involved in the audit process;

**ALSO RESOLVED THAT** the reimbursement of expenses (TA, DA etc.) of Statutory Auditor and Joint Statutory Auditors for the year 2023-24 be the same as was fixed vide B.O.(DB) No.26/2021 (CS/Appointment & Remuneration of Statutory Auditors/2020-21) dated: 14.01.2021;

**RESOLVED FURTHER THAT** the Chairman & Managing Director/Director (Finance) be and 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**

To

1. The Financial Adviser
2. The Company Secretary

Copy to:

The Chief Internal Auditor/Deputy Secretary (Administration)

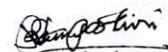
The TA to [Chairman & Managing Director/Director(Distribution, Safety, SCM & IT)/  
Director(Transmission, System Operation & Planning)/Director(Generation-  
Civil)/ Director(Generation-Electrical, REES, SOURA, Sports & Welfare)

The PA to Director (Finance & HRM)

The Senior CA to [Chief Vigilance Officer/Legal Adviser & Disciplinary Enquiry Officer/  
Secretary (Administration)]

Library/Website/Stock File.

**Forwarded/By order**



**Senior Superintendent**