



बामर लॉरी एण्ड कं. लिमिटेड
(भारत सरकार का एक उद्यम)
Balmer Lawrie & Co. Ltd.
(A Government of India Enterprise)

सचिव का विभाग
21, नेताजी सुभाष रोड, कोलकाता-700 001 (भारत)
फोन : (91) (33) 2222 5329 / 5314 / 5209

SECRETARY'S DEPARTMENT
21, Netaji Subhas Road, Kolkata - 700 001 (INDIA)
Phone : (91) (33) 2222 5329 / 5314 / 5209
E-mail : bhavsar.k@balmerlawrie.com
CIN : L15492WB1924GOI004835

Date: 30th May, 2018

The Secretary,
National Stock Exchange of India Ltd.
Exchange Place
Bandra-Kurla Complex
Bandra (E),
Mumbai – 400 051

The Secretary,
BSE Ltd.
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001

Company Code : **BALMLAWRIE**

Company Code : **523319**

Dear Sir,

Subject: **Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015- Appointment of Cost Auditor.**

As per Regulation 30 read with Schedule III, Part A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as applicable, we hereby submit the outcome of the Board Meeting held on 29th May, 2018. The following item was inter alia approved by the Board:

- Appointment of Cost Auditor, M/s. Bandopadhyaya Bhaumik & Co., Cost Accountants & fixation of their remuneration for the financial year 2018-19 subject to ratification of remuneration by the shareholders in terms of the Companies Act, 2013.

The detail pursuant to the said appointment as mentioned in Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements), 2015 read with SEBI Circular CIR/CFD/CMD/4/2015 are enclosed as **Annexure I**.

The meeting of the Board of Directors commenced at 12:30 p.m. and concluded at 05:30 p.m.

Request you to take the above information on record and acknowledge receipt.

Yours faithfully,
For Balmer Lawrie & Co. Ltd.


Kaustav Sen
Compliance Officer

Enclosed: As above

Annexure I

1. **Reason of Change:** Appointment of Cost Auditor, M/s. Bandopadhyaya Bhaumik & Co., Cost Accountants for the financial year 2018-19

2. **A. Date of appointment:** 29th May, 2018

B. Term of appointment:

Terms and conditions of appointment of M/s. Bandopadhyaya Bhaumik & Co., Cost Accountants as Cost Auditor of the Company for Financial Year 2018-19 are as follows:

The remuneration of M/s. Bandopadhyaya Bhaumik & Co. for conducting audit of Cost Records of below mentioned SBUs of the Company for the financial year 2018-19:

- a) Audit of Cost Accounting records of all units of SBU: Greases & Lubricants
- b) Audit of Cost Accounting records of all units of SBU: Industrial Packaging
- c) Audit of Cost Accounting records of SBU: Leather Chemicals
- d) Filing and uploading the Cost Audit Report in XBRL format.

will be Rs.2,50,000/- (Rupees Two Lakh Fifty Thousand only) plus GST as applicable plus reimbursement of out-of-pocket expenses at actuals subject to the ratification of remuneration by the shareholders at the ensuing Annual General Meeting of the Company.

3. **Brief profile**

PROFILE

BANDYOPADHYAYA BHAUMIK & CO.

Cost & Management Consultants

Kolkata • Mumbai • New Delhi • Dhanbad • Bhubaneswar • Guwahati • Siliguri • Korba •
Dimapur Behrampur • Ahmedabad • Bengaluru • Dehradun • Vadodara • Jabalpur • Bhilai
Asansol • Patna • Ranchi • Durgapur

1. **Registered Office and Head Office:** G-16 BANERJEE PARA; KAMDAHARI; GARIA, KOLKATA-700084. TEL:091-033-24103048., Mobile: 09831086795 , 09433094436

E-mail: sban123@gmail.com , bbc_cost@yahoo.com

2. **Corporate Office:** 11 Andul Raj Road, Kolkata-700026

3. **DATE OF FORMATION** : 24th January, 1994

4. **STATUS** : Partnership

5. **BRANCHES OF THE FIRM** :

a) **Dhanbad (Jharkhand):**

MUKESH KUMAR, JAI PRAKASH NAGAR, DHANBAD-826001. Mobile: 094311-60878.

b) **Dimapur (Nagaland):**

BIDUYT BHADRA, C/o HOMOEOPHARMACY, P.O. DIMAPUR, NAGALAND, OLD MURGI PARTY, PIN: 797112, T.No. (M): -09436061381/ 08974000737

c) New Delhi:

DEBANUJ SENGUPTA, C-9076, SECTOR-C, POCKET-9, VASANT KUNJ, NEW DELHI 110070. T.No.(M): -09953171020.

d) Mumbai :

SHANKER CHAUDHARY, A/906, BHOOMI HILLS, THAKUR VILLAGE, KANDIVALI (EAST), MUMBAI-400101. MAHARASTRA. (M): 9167753168

e) Guwahati :

RAKESH RAJBHAR: QTR. NO. BB/9(B), NO 3 RAILWAY COLONY, P.O: PANDU, GUWAHATI-781012, ASSAM. MOBILE: 9903965542

f) Siliguri (West Bengal):

TAPASH PAUL (Consultant), 66, BIDHAN ROAD, POSTOFFICEBUILDING, 1ST FLOOR, SILIGURI-734001, DARJEELING, WESTBENGAL, INDIA, (M) : 09002853019.

g) Bhubaneswar (Odisha)

SOUMENDRA DASH (CONSULTANT), IMAIT, 841 CUTTACK ROAD, BHUBANESHWAR- 751010, ODISHA, (M) 09337785742

h) Korba (Chhatishgarh)

MALWA SINGH (CONSULTANT): OPP. SHARAD VIHAR, NEAR AKHILESH PANDEY'S HOUSE, KORBA-459678, CHHATTISGARH. (M): 098274-99931

i) Vadodara (Gujarat)

KALLOL BANDYOPADYAY (Consultant) :

GF/2, GOKULESH APPARTMENT, B-5, GOKUL SOCEITY, VASNA JAKAT NAKA, ASNA ROAD, VADODARA, GUJARAT-390007, (M) : 9376210287

Branches in Pipe-Line

j) Behrampur (Odisha)

NIRAKAR PANDA (CONSULTANT) : C/o ZENITH SOFTWARE, AT & PO- GANDHI NAGAR, 3rd LANE, BERHAMPUR, GANJAM, ODISHA- 760001, (M): 7537043720

k) Bengaluru (Karnataka)

DR. G.R. NAGENDRAN (CONSULTANT) : 10/92, 6th Cross, 7th Main, ITTAMADU, SRI RAMA NAGAR, BSK III STAGE, BANGALORE-560085, KARNATAKA

l) Jabalpur (Madhya Pradesh)

TAPAN BADKUL (CONSULTANT): 107, MOHIT CHAMBERS, 1st FLOOR, WRIGHT TOWN, JABALPUR-482002. (M): 9827354103

m) Dehradun (Uttarakhand)

D.K. KOLEY (CONSULTANT): OM APARTMENT NANAK VIHAR LANE-1, DEHRAKHAS, DEHRADUN- 248001, UTTARAKHAND (M: 9411103525)

n) Bhilai (Chhatishgarh)

VAIBHAB CHANDRAKAR (CONSULTANT): MIG-1/853, HUDCO, BHILAI-490009, CHHATISHGARH, (M) : 9109110031

o) Ahmedabad (Gujarat)

JANAVI YAGNIK (CONSULTANT): 710 SHIROMANI COMPLEX, NEHRUNAGAR, AHMEDABAD- 380015, GUJARAT, (M) : 9898439658

p) Durgapur West Bengal)

MUKTINATH LALA (CONSULTANT): 6/6, UDAY SHANKAR BITHI, NON-COMPANY,
CITY CENTRE, DURGAPUR-713216. WEST BENGAL

6. Liaison Offices:

a) Asansol:Tarun Kumar

Ashok Nagar, Post- Asansol, Dist.: Burdwan-713303, West-Bengal

b) Chennai: Basanti Sahoo

Ground Floor, 27/3 Dhadi Ratnam Street, West Sadaipet, Chennai-600015

c) Ranchi: Nitesh Kumar

H/O Paulus Toppo, 1st Lane, KumharToli, Purulia Road, Ranchi-834001, Jharkhand

d) Patna :Ajit Kumar Srivastava

Flat No.-205, West Block, Sumit Chandra Griham Apartment, amnagri Road, Patna-800025, Bihar

7) DETAILS OF PARTNERS : (As per Certificate from I.C.A.I.)

- I. **SUKOMOL ROYCHOUDURI, M.Com FCMA, DSW.**
Former Dy. General Manager of Coal Industry and over 20 years in practice having specialization in System Audit and Pre-paid Audit. **Membership No.4840**
- II. **SHYAMA PRASAD GANGULI, B.Com, ACMA,**
Ten (10) years in the Private Sector, over 24 years in Coal Industry. Now in Practice for 16 years. Specialized in Establishment Audit. **Membership No - 8638**
- III. **MUKESH KUMAR, B.A, MBA(Fin), ACMA,,**
2 years in private sector and 16 years in practice. Expertise in Software System Audit .**Membership No – 20870**
- IV. **KUNAL MUKHERJEE, M.COM, LLB , FCMA,**
More than 20 years of experience in various sectors including Banking, Steel, Leather and Mining sector. 14 years in practice. Expert in Project-Management , System Control , System Audit ,F.I.s & Banks . **Membership No –5880**
- V. **BIDUYT BHADRA, B.COM, ACMA.**
Three years of experience in private sector (Tea & Chemical Co.) and 14 years in practice. Experienced in Software Implementation, Cost & Internal Audit in Cement, Power, and Telecom& Petroleum Sector. **Membership No – 24521**
- VI. **AJAY KUMAR BHATTACHARYA, M.COM. LLB, FCMA.**
More than 31 (Thirty One) years of experience in various capacities in Coal India Ltd. and retired as C.G.M.(F). Having wide experience in Corporate Finance, Cost & Budget, Internal Audit, Fund Management, Project Evaluation, Finalization of Accounts, Last 8 Years in Practice. **Membership No – 4520**
- VII. **DEBANUJ SENGUPTA, B.Com. , FCMA**
Former Dy.G.M. (F) of M/S Engineers India Ltd. with 30 years experience in Finance, Fund Management, Project Evaluation, Finalization of Accounts, Sales and Marketing Finance etc. Software Implementation. 12 years in practice. **Membership No – 2690**
- VIII. **KAMAL KRISHNA PAUL, B.Sc. , L.L.B. , MBA (Fin.) , ACMA , CAIIB**

Served Banking sector for 23 years up to the level of D.G.M, 16 years in Practice.
Expertise in Banking Sector, Internal Audit, System Audit, Management Audit and
Development of M.I.S System etc. **Membership No – 10928**

IX. SARBAJIT RAY, B.Com., MBA, ACMA

Served Large Scale Public Sector for more than a decade and 4 Years in practice.
Membership No – 27784

X. RAKESH RAJBHAR, B.Com(H), ACMA

More than 5 Years with the Firm

Membership No – 34598

8) DETAILS OF ASSISTANTS : a) Qualified : 18 (Eighteen)
b) Semi Qualified : 16 (Sixteen)
c) Others : 9(Nine)

9) TECHNICAL TEAM:

a) Dr. (Prof.) Ranjan Ghosh, D.Sc & MS (OR), Columbia, MS (IR), Stanford, B Tech,
IIT: Project, Manufacturing, Technology & Risk Management, CRM/HRM

b) Er. T. K. Chatterjee, M.Tech(IIT-Kgp), Ph.D, IIM (C) : Ex. Technical Head of Aditya
Birla Group, having Industrial experience over 30 Years

c) Er. A.K. Chatterjee, B.Tech(IIT-Kgp-Chem), IIM (C): Ex. Head of Research &
Development of Raheja Group, specialized in Energy Sector

d) Er. S. Saha B.Tech (IIT-Kgp.-Met), IIM (A)- Former Head of Functional Operation of
A grade Central PSU

e) Dr. K. Talukder M.Tech (IIT-M), Ph.D. – Over 30 Years of experience as Leader of
Functional activities in Class-1 Companies

f) Er. A. Sengupta B.E. (JU-EI)- 2nd in Command in Functional Activity in A grade
Central PSU and over last 7 Years in MNC

g) Er. S.K. Bhagat M.Tech(IIT-D-Chem), MBA (SPBIM)- Over 35 Years of Experience
in large Scale Pvt. Sector

h) Er. K.K. Bose B.Tech(Mechanical)- Ex.Head of Production in Large PSU in Electro-
Mechanical Sector

i) Er. D.K. Bandyopadhyay B.Tech- Chemical , M. Tech (Petroleum Engg.)- Having
more than 35 Years of Experience in Large Scale Petro & Petro-Chemical Sector

j) Er. D.T. Bhattacharya- Having experience over 40 Years, out of which he served MNC
Steel, Textile Sectors, followed by position of Chief Engineer in companies like Ashima ,
Raymond, RSWM & the Piramal group & last 5 Years as C.O.O

k) Er. DilipLahiri, B Tech (Mech), IITKgp: Management Audit

l) Er. Samar Roy, B Tech (Mech), IITKgp: Material Management

m) Er. Dipak Barma, B Tech (Mech), IITKgp: Energy & Utility Audit

n) Er. Chandra Sekhar Banerjee, B Tech (Met), IITKgp: IT & Communication

o) Er. Soumya K De, MS, Purdue Univ- USA: IT & Process Control

p) Pradeep K Mukherji, B Sc (Chemical Eng) Strategic & Logistic

10) ECONOMIC TEAM (In addition to Partners, Branch-in-Charges & Staff members):

a) S.Dasgupta B.Sc, FCA- Former Head of Financial Operation in Petro PSU, having exposure over 40 Years

b) A.Saha, BA,B.Sc, B.Com, ACMA- 2nd Line of Command in Petrochemical PSU, having total exposure of more than 25 years

c) M. Sethia B.Com, FCA,ACS, ACMA (Rank-Holder in all Professional Exam)- Having experience over 25 Years as Auditor, Consultant & Director of several Companies.

d) Dr. I. Saha M.Com, FCA, Ph. D- Having exposure over 35 Years including Service Sector

11) LEGAL TEAM:

a) S. Ray- B.Sc, LLB- Having experience over a decade in Corporate Laws

b) N. Sengupta- LLB, ACMA- Having experience in Corporate & Taxation Laws over 20 Years

c) J. Mitra- B.Com, LLB, CMA- More than 20 Years of experience in Corporate & Tax Laws

12) HR TEAM:

a) S. Bose – BSC, MBA (HR) Having experience over 5 years in Corporate HR matters.

13) SOFTWARE TEAM:

a) Sumit Sarkar- A Technology driven business leader with 20+ years of diversified high-quality experience in leading organizations in the USA, the UAE, Japan, Singapore etc. He is an MBA in Banking from University of London(UK), Masters in IT (from IIIT) preceded by B. Tech from NIT, and a Fellow from Institute of Leadership & Management, UK . He did Lean Six Sigma Black Belt, CBCP, ISO 27001 LA, PMP, COBIT, ITIL, CFP from Asia Pacific Banking Institute (Citi).

b) Saurabh Sarkar- Masters in Computer Application, with 20+ years experienced in IT Management, Information Security and ERP domain on Oracle platform. Have certifications in ITIL, Six Sigma, COBIT, ISO 27001, ISO 9001, PCI-DSS.

c) Swantanu Modak- Masters in Computer Application, is a 12+ years experienced software development professional in ERP domain with specialization in Accounts, HCM, production, CRM and education space on Microsoft, Oracle platform.

d) Suprakash Patra- GNNIT, having 15+ years experienced software development professional in ERP domain with specialization in Accounts, HCM, production, CRM and education space on Microsoft, Oracle platform.

14) Sr. Consultant

Sirish Vasant Mohite M.Com FCMA. (M/ 20677)-

Having 35 years of experience in Giant Industries in Finance, Costing , Accounts & Excise

15) FOUNDER PARTNER &CHIEF EXECUTIVE:

Dr. SANJIBAN BANDYOPADHYAYA (FCMA, PH.D, M.COM, LL.B, AASM, ABIM, MIIA) 098310-6795/09433094436

Over 28 years in Practicing field and Faculty Member of different professional institutes in India. As **CENTRAL COUNCIL MEMBER** of 'The Institute of Cost Accountants of India' and Member of all Important Committees of the Institute. Having wide experience in Corporate Finance, Cost & Budget, Internal Audit, Fund Management, Project Evaluation, Finalization of Accounts, Sales and Marketing Finance, Software Implementation Establishment Audit, Billing Audit, Project-Management, System Control& System Audit, Software Implementation, Establishment Audit, Especially in Power, Petroleum, Telecom, Chemical, Jute, Fertilizer, Textile& Pharmaceutical sector. He is regularly interacting with Ministry of Finance, Govt. of India with different suggestion Module as & when Ministry demands. He is also invested by Foreign Countries as resource person of deliver on different issues. He also served "Independent Evaluation Committee" formed as per guidance of Reserve Bank of India. He is one of three independent Persons within the Nation successfully completed Full Time Training Course on "Independent Directorship" conducted by "Indian Institute of Corporate Affairs" of "Ministry of Corporate Affairs, Government of India" **Membership No – 8601**

SERVICES

Key Services:

Strategic Planning- Plant Efficiency and Throughput Audit
Business Plan & Monitoring - Business Process Audit
Project Feasibility
Project Profiling
Organizational Diagnostics
Process Improvement
Governance & Procedural Manuals - Corporate Governance Audit
Cost Management - Cost Audit& Compliance Audit of Cost Records
Corporate Valuation
Internal Audit - Internal Audit, Management Audit Systems Audit
Risk Assurance

Core Values:

Our culture has developed as a result of our shared belief in six core values. By upholding these values we created a reputation for delivering promises. We act with enthusiasm, creativity and honesty. We are responsive and adaptable to our clients.

We employ highest ethical standards. We bring in originality. We deliver on time and on budget.

We are passionate about the pursuit of excellence. We deliver what our clients need and maintain our standards.

Core Competency:

Our core competency lies in its professional team having experience in various sectors including Manufacturing, Services, Utilities, Construction, ITES, Government, Ministries and Multilaterals.

Our multidisciplinary team is skilled to undertake assignments in developing Strategic Plans and Business Plans, Project Feasibility Studies, Project Profiling and Project Reports, Financial Modelling, Corporate Governance & Restructuring, Policy & procedural Manuals, Enterprise & Share Valuation, Facilitating ERP Implementation, Financial Due Diligence, Performance Audit, Sustainability Analysis, Risk Assessment and Portfolio Management Consultancy.

We improve Corporate Performance Our Services we create value in four discreet steps; organizational diagnosis, strategic plan, handholding and implementing sustainable growth model. We scan client's environment, understand and analyze their strategic imperatives. We undertake business analysis, measure gaps, evaluate performance, do market research and entry strategy, create financial models and develop Strategic Plans. We stay with clients to implement best practices, identify actionable areas and periodically measure value creation. We believe in process consulting rather than providing only expert advice.

Our approach is facilitative-

- Organization Diagnostics
- Strategic Plan
- Sustainability Analysis
- Costing & Pricing Strategy
- Market Research & Entry Strategy
- Cost Management & Optimization
- Corporate Governance
- Policy & Procedural Manuals
- Succession Plan
- Skill Gap Analysis
- Performance Evaluation & KPI's of staff

Project Feasibility:

Viability assessment of new and expansion projects

Most Organizations aspire to grow organically and inorganically. They venture into new and related areas. For any such new or expansion project, we provide a gamut of services which include Go- No Go decisions through project feasibility studies, market demand analysis, financial modelling, capital cost and operating estimates, scenario analysis, sensitivity analysis and prepare a detailed project reports. Through wide networking of technical consultants and trade bodies we get our technical inputs required for such studies and reports.

- Market & Demand Analysis
- Pre-Feasibility Studies – GO No GO decisions
- Revenue & Cost Estimates
- Financial Modeling & Projections
- Feasibility Studies
- Detailed Project Reports
- Financial Tie-Ups
- Sensitivity Analysis

- Risk Analysis

Financial Advisory Services:

- Finance Strategy
- Finance Transformation/Process Enhancement
- Business Performance Management/Reporting
- Cash and Working Capital Management
- Advice on mergers of organizations
- Project Assessments and Recommendations
- Financial Analytics
- Inventory management
- Shared Services

Our professional team uses a handholding approach towards our clients in developing their annual business plans, budgets, MIS structuring, performance measurement system, costmanagement and control, working capital management, financial restructuring and fundraising. We help developing their policy and procedural manuals. We monitor the business plan on a monthly basis and report to the management the variances, their reasons and recommendations. We also help in IFRS conversion and reporting.

- Business Plan & Monitoring
- MIS & Performance Analysis

Valuation:

Estimate of an owner's interest in a business in a merger, acquisition, business alliance or restructuring, it is vital to understand the value likely to be created through the transaction.

Valuing all or part of a business requires comprehensive understanding of various complex factors, including detailed technical knowledge of value drivers, in-depth industry knowledge and broader strategic aims of the business. Our valuation specialists can assist businesses to achieve an in-depth understanding of the value of each business or asset in a transaction.

- Enterprise Valuation
- Share Valuation
- Financial Due Diligence
- Advise on Acquisition or Sale
- Brand Valuation

Internal Audit & Internal Finance Control:

Assuring internal control and financial health

- Internal Audit
- Management Audit
- Performance Audit

Risk Management:

- Risk identification & profiling
- Risk Mitigation
- Implementing Internal Control
- Collation and Analysis
- IA Report
- MA Report
- PA Report

- Risk Profiling
- Risk Mitigation Steps

Management Assurance:

Companies with growth motive today need experienced internal auditors to enhance internal controls, assess financial health, monitor business plans, mitigate risk and meet governance responsibilities.

Our experienced professionals take a diagnosis based approach to internal audit to help clients improve performance and functional & operational Efficiency.

We build to use internal audit as a strategic and productive tool in today's Ever-changing business environment our teams serve clients in diverse industries such as Manufacturing, Services, Energy, Utility IT/ITES and Healthcare.

Tools & Techniques we use:

- Environment Scan - 5 Force Analysis
- Ratio Analysis
- Constraints Analysis
- Lead Time, WIP Analysis
- Process Flow Study
- Value Destroying Elements
- Capacity Screening
- Labour Demand Supply
- Current Reality Tree
- Customer Analysis & Performance
- Segmentation & Growth Potential Analysis
- SWOT Analysis and Confrontation Matrix
- Material Balancing & Yield Variability
- Inventory Analysis
- Balance Score Card
- Theory of Constraints
- Performance Measurement Systems
- Key Performance Indicators
- Situational Analysis Scenario Planning
- Financial Modeling
- Sensitivity Analysis
- Risk Modeling