

RCL RETAIL LIMITED

Regd off: SAPNA TRADE CENTRE, 10TH FLOOR,
10B/2 NO. 109, P.H ROAD, CHENNAI - 600084
CIN: L52330TN2010PLC077507

E: rclretail@gmail.com
W: www.rclretail.in
T: +91-44-48508024

21 DEC 2020

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Mumbai - 400 001

Dear Sir(s),

Subject: Appointment of the statutory auditors of the Company

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that subsequent to resignation of M/s. KALYANASUNDARAM & CO, Chartered Accountants as the Statutory Auditors of the Company, the Board of Directors of the company at its meeting held on 21.12.2020, have appointed M/s Venkat And Rangaa LLP, Chartered Accountants, as Statutory Auditor of the Company to carry on the audit for financial year 2019-2020 and who shall hold office till the conclusion of the ensuing Annual General Meeting. The additional disclosure pursuant to SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015 is attached as Annexure - A

Thanking you,

Yours Faithfully,

For RCL RETAIL LIMITED



Shripal Sanghvi
Director
DIN: 01534269

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Annexure-A

Reason for Change	<p>The erstwhile auditor M/s. KALYANASUNDARAM & CO. have tendered their resignation due to the recent guidelines issued by The Ministry of Home Affairs mentioning senior citizens over 65 years of age are vulnerable to Covid - 19 and have been advised to stay at home. Considering the age factor of the Auditor and in view of the restrictions placed due to ongoing Covid - 19 situation, the auditor has placed their resignation.</p> <p>In view of such casual vacancy the board of directors at their meeting held on 21.12.2020 upon the recommendation of Audit Committee appointed M/s. VENKAT AND RANGAA LLP, Chartered Accountants, Chennai as Statutory Auditors of the company.</p>
Date of Appointment and Terms of Appointment	<p>21.12.2020</p> <p>To carry out the statutory audit for the year ended 31.03.2020</p>
Brief Profile	Attached

Kindly take the above information on your record.

Thanking you,

Yours Faithfully,

For RCL RETAIL LIMITED



Shripal Sanghvi
Director
DIN: 01534269

BIO DATA

1. Name of the firm & Address of Head Office
(Including pin code, phone, fax, e-mail address etc.) : **VENKAT & RANGAA LLP**
: Flat No 5, Majestic Apartments
: 6, Soundarrajan Street,
T Nagar, Chennai – 600 017
: Phone No: 24341700 / 24326429
: Fax – Nil
: vandr1984@gmail.com
2. a. Registration no. of the firm with I.C.A.I. : 004597
b. Unique code allotted by RBI : 190165
c. CAG Empanelment number : MD0406
3. Partnership/Proprietary Concern : Partnership
4. (a) Date of formation of the firm : 01.04.1984
(b) Date of conversion from Proprietary
Concern to Partnership firm : Not Applicable
5. Whether Partnership is continuous without
break, if so since when? : Yes. From 1.4.1984.
6. Number of Partners : 10 (Ten)

7. Details of Partners

Partners not engaged in any work other than that of the firm.

No.	Name	Members hip Number	Date of Becoming ACA/FCA	Date of Joining the Firm as a Partner	Place where Residing/ Practising with Full address.
1.	K.R. Adivarahan FCA	025420	18.07.1991	01.04.1989	CHENNAI
2.	S Ramabhadran FCA	08454	02.08.1972	01.04.1999	BANGALORE
3.	S. Manisekaran FCA	026400	09.08.1995	15.06.1996	DO
4.	C. Kasiviswanathan FCA	034546	15.07.2002	31.10.1997	DO
5.	S. MohanRaajan FCA	206393	15.07.2002	31.10.1997	DO
6.	K B Sivaguru subramaniam FCA	217761	10.07.2013	28.07.2006	SALEM
7.	G V Anandh Kumar ACA	015904	22.07.1974	27.4.2009	CHENNAI
8.	Leslie D Monte FCA	020541	29.06.1993	27.4.2009	DO
9.	M Sanakaranaryanan ACA	237228	27.07.2015	15.10.2015	DO
10.	T Zameer ACA	230441	01.08.2012	15.10.2015	DO
11.	Santhanam Ramanujam FCA	023161	09.07.1996	21.08.2017	CHENNAI



b) Additional qualifications of the partners/ Paid assistant

- | | |
|------------------------------|--|
| 1. K R Adivarahan | Grad CWA. |
| 2. S Manisekaran | DISA, ACS(Inter). |
| 3. K.B.Sivaguru Subramaniyan | DISA |
| 4. S Mohanraajan | DISA |
| 4. M.Sankaranarayanan | Certificate course on Forensic Audit, CWA(Inter) |

8. Particulars of full time paid Chartered Accountants employed with firm (Not engaged in any other work):

Number of such paid C.A.S: - NIL.

9. Particulars of Branches outside Chennai :- TWO

Address of branch offices including pin code, Phone, fax, e-mail address etc.	Name of the Partner in-charge of Branch
No. 7, Doctors Colony, Jagireddipatti, (P.O) Salem 636 302.	K B Sivagurusubramaniyan
A3-1319 "Gokulam" Kanakapura Road,Doddalallasandra, Bangalore- 560062	S Ramabadran

9 A. Position of Staff (excluding paid Chartered Accountants):

	At Chennai	At Branch Offices
Articled clerks	20	8
CA Completed assistant	-	-
Semi qualified assistants (Inter)	2	4
Paid Audit Assistants	2	9



10. Details of Audit work with the firm

The Firm handles variety of Clients – Individuals, Firms, LLP, Private Limited, Public Limited, Trusts, Banks, Societies, Government Companies and Section 25 Companies. Few prominent clients are given for reference

10. (a) Limited Companies: -

Sl. No	Name of the Company	Year/s of audit
1	K.C.P. Sugar & Industrial Corporation Limited Tax Audit & Tax representation	From 1996
2	Indian Co-operative Network for Women –Multi State Society having 17 branches giving micro credit to women	From 2000
3	Virgo Polymer (India) Limited	From 1996
4	Daily Thanthi Group	From 1996
5	H.T.L. Logistics (India) P Ltd	From 1997
6	M.V.D.S.C. (P) Limited Group	From 1987
7	Telesys Infro India Ltd	From 2007
8	Rasi G energy P ltd	From 2004
9	Drill Jig Bushing Co (MDS) p ltd	From 2000
10	Adonis Manufacturing P Ltd	From 2013
11	Arima Constructions P Ltd	From 2013
12	Adept Technologies P Ltd	From 2006
13	STC Technologies P Ltd	From 2006
14	Ambra Infra P ltd	From 2012
15	Landline Builders P Ltd	From 2012
16	AP Tours and Travels P Ltd	From 2014
17	APC Papers and Boards P ltd	From 2014
18	Tool tech manufacturing P ltd	From 2014
19	Enoah Solutions P ltd	From 2009
20	RSG Projects P ltd	From 2013
21	Rasi Hyveg P Ltd	From 2010
22	Topaz Tools P Ltd	From 2000
23	VKP Parts Private Limited	From 2015
24	HC Intellect Private Limited	From 2016



25	Velvom Healthcare Private Limited	From 2016
26	Dutchmill Dairy corporation P Ltd	From 2015
27	Balmer Lawrie & Co. Ltd	From 2016
28	Tamilnadu Civil Supplies Corporation	From 2015
29	Geesys Technologies India P Ltd	From 2016

10 (b) Banks:-

Sr. No.	Name of the Bank	Statutory Audit or Branch audit	Year/s of audit
1.	Allahabad Bank	Statutory Central audit	2008 to 2010
	Do	Branch audit	2012 to 2015
2.	Syndicate Bank, C category 3 branches	Branch audit	2005,2006,2007
3	Indian Overseas bank, C category 3 branches	Branch audit	2004
4.	State Bank Of India	Branch Audit	2003
5.	Canara Bank, C Category Branches	Branch Audit	2001, 2002
6	Bank Of Maharastra, C Category branches	Branch Audit	2000
7	Tamil Nadu Mercantile Bank Ltd	Branch Audit	2001-2004
8	IOB	Concurrent Audit	2005-2007
9	SBM – 22 Branches at Karnataka State	Conversion Audit	2004
10	Union Bank of India	Stock Audit	2002,2003,2004
11	Indian Bank	Concurrent Audit	2006 to 2008



12	Andhra bank	Do	2005 to 2007
13	IOB	Revenue audit	2008
14	Dena Bank	Concurrent audit	From October 2010 to 2012
	Do	Do	From July 2015
15	Punjab and Sind Bank	Concurrent Audit	Do
16	Uco Bank	Do	Do
17	Canara Bank	Concurrent Audit	From July 2016
18	Indian Bank	Concurrent Audit	From July 2016
19	Central Bank of India	Concurrent Audit	From January 2017

11. (c) Insurance Companies: -

Sr. No.	Name of the Company	Statutory Audit or Branch Audit	Year/s of Audit
1.	United India Insurance	Division & branch audit	From 2003
2	New India Assurance Company Limited	Do	1998-2000
3	National Insurance Company Limited	Do	1994-1999 and from 2004
4	Life Insurance Corporation of India	Division and 18 branches	From 2009-10 to 2011-12

12.a. Details of audit of Government Companies (In hand & handled so far) :-

Sr. No.	Name of the Company	Kind of assignment i.e. Statutory Audits/ Internal Audits/Management Services etc.,	No of Branches	Year/s of audit
1.	Tansi Limited	Statutory	50 all over TN	2000-2002
2.	Tansidco Limited	Statutory	41 all over TN	2000



3.	Tamilnadu Salt Corporation	Statutory	2 branches	2000-2002
4	Tamilnadu Cement Corporation Ltd	Statutory	2 Factories	2005 to 2008
5.	Aavin, Chennai	Internal Audit	BULK VENDING UNIT	From April 2003 onwards
	Do	Do	SIX UNITS OF FEDERATION	From April 2006 onwards
	Do	Do	FBT Consultancy	2005-2006
	Do	Do	Aavin Products	From April 2005 to 2008
	Do	Do	Tax Audit & Balance Sheet certification	2006-07 onwards
6.	Burnstandard Ltd, Salem	Statutory Compliances	OUT SOURCING	From July 2003
7.	Aavin, Chennai	Zonal Audit	14 Zones in Chennai	1996-1999 & 2016-17
8	M T C (Chennai) Ltd	Statutory		2009
9.	Tamilnadu Handicrafts Dev't Corporation Ltd	Statutory		2009
10	Guindy Industrial Estate Upgradation Company	Consultancy		2007 Onwards
11	Ind Bank Housing Ltd	Statutory		2010-11 to 2013-14
12	Elcot Limited	Statutory		2011-12 to 2014-15
13	Sarvs Shiksha Abayan – Two Districts And Consolidations	Statutory		2015 onwards
14	Tamilnadu Civil Supplies Corporation Ltd	Do		2016 onwards
15	Andaman & Nicobar Aids Control Society	Do		2015
16	Balmer Lawrie & Co Ltd	Do		2017 ONWARDS



12. b. Internal Audits:

SL.No	Name of Company	Year of Audit
1	Rasi Technitex P Ltd, Attur	From 2001
2	Rasi Seeds P Ltd, Attur	From 2002
3	The Jeypore Sugars Ltd, Chagulle	From 2003 to 2005
4	Sri Rama Distilleries Ltd, Jangareddigudam	From 2003 to 2005
5	Krishna Industrial Corporation Ltd, Nidadvole	From 2003 to 2005
6	Jain Granites & Projects India Limited	From April 2006 to 2009
7	Tube Investments Of India Limited- TDS Audit	April 2007 to 2014
8	Rasi Styles P Ltd, Tirupur	April 2009 onwards
9	A E Logistics Ltd – 8 branches	April 2009 to 2012
10	Indo Lloyd Freight Services Ltd -8 branches	April 2010 -11
11	TAMILNADU HANDICRAFTS DEVELOPMENT CORPORATION LTD	April 2010 -2011
12	Tamilnadu Small Industries Development Corporation Limited	From 2011 onwards
13	Tamilnadu Magnesites Limited, Salem	From 2011 to 2014
14	The Eimco KCP Ltd	From 2006

12.c Investigation audits:

Sl No	Name of the Company	Year of Audit
1	TCMPF (AAVIN) FRP accounts	1993-1996
2	Jeypore Sugars Limited	2001-2003
3	V.V.S. Sugars. CO Gen accounts	2002-2003
4	MMTC LTD Chennai RO Special Audit of Bullion Transactions	2007 to 2011



12d. Outsourcing Work/ Certification:

Sl No	Name of Company	Year
1	Burn Standard Co Ltd(Now SAIL Refractory Company Ltd)	From 2003
2	Tube Investments Ltd – Income tax & Sales Tax work	Sept 2006 to June 2007
3	Do- Certification for foreign remittances, Central excise, Sales tax, customs	From 2005 Onwards
4	SAIL – Salem Steel Plant	From Oct 2014
5	Morgan Advanced Materials (I) Pvt Ltd – Accounts, HR and Admin.	From April 2014
6.	Gencor Pacific Auto Engineering Company P Ltd	From 2014 onwards

12e. VAT Audits

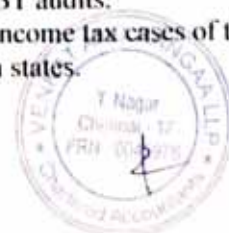
Sl No	Name of Company
1	Tube Investments Of India Limited
2	Tamilnadu Small Industries Development Corporation Limited
3	Tamilnadu Magnesites Limited, Salem
4	Murugappa Morgan Ceramics Ltd
5	Drill Jig Bushing Co (Madras) P Ltd
6	Rasi Seeds P Ltd
7	Attur Agro Services
8	Rasi tex India P Ltd
9	Crestcam manufacturing systems
10	Adonis Manufacturing P Ltd
11	Tool tech Enterprises P Ltd
12	Arima constructions P Ltd
13	V R Nachimuthu CBE P Ltd
14	Kyocera Document Solutions Private Limited

12f. PF Audits

We have done PF audits for several trusts in the past 10 years including TI group, Coromandel Engineering Pvt Ltd, Tamilnadu Small Industries Development Corporation Limited, Aavin Chennai etc

STRENGTHS OF THE FIRM:

1. Experienced in Statutory, Internal, Tax, concurrent & FBT audits.
2. Partners have represented till the Tribunal level for the Income tax cases of the clients.
3. Have been handling big assignments across the southern states.



4. The firm has installed the latest Computers and all the partners and staff are computer literate.
5. Adhering to the needs of the clients including time targets.
6. The firm has clientele in Chennai, Coimbatore, Bangalore, Vijayawada and Salem. The partners and staff travel widely to various locations of the clients.
7. Firm has experience in handling various softwares – Power builder, SAP, Oracle, Axapta apart from the regular accounting softwares.
8. The Firm has a modern office in Chennai and has necessary infrastructure.
9. Very strong in verification and reporting of various statutory compliances, advisory and also representation.
10. Firm has a blend of experienced as well as young partners to handle the assignments.

MAJOR ACHIEVEMENTS OF THE FIRM

- 1 Successfully completed three year Statutory Central Audit of Allahabad Bank and led the team of Six Auditors. Work well appreciated by the Audit committee as well as the Board.
- 2 Have been involved in identification, verification and correction of the various issues in ERP implementation of a large corporate client multiproduct, multi processes. The modules involved are Production, processing, inventory and their interface to finance.
- 3 Successfully completed Special audit of Bullion Transactions to locate income leakage for four years from 2007-08 to 2010-11 involving inventory, vendor and customer ledgers. Deposit with banks and loan thereon, buyers credit etc. and identified the difference of Rs 116.89 Crores.
- 4 Have successfully represented in assessment and appeals before Income tax authorities for several clients.
- 5 Developed expertise in audit with focus on statutory compliances like TDS, Excise, Service tax, PF, ESI etc. Salem Division of PSU gave the assignment in 2003 which is being continued till date. Central PSU has appointed us for similar assignment from November 2014.
- 6 Handling several Income tax Cases in Coimbatore for the last three years in Company, Business and Central Circles.
- 7 Have done system audit for a listed Company under SAP environment.
- 8 Have done audit of PF, Gratuity and Superannuation trusts.
- 9 Successfully obtained approval of CIT for Gratuity, Superannuation and PF trusts

We hereby confirm that the information furnished above is true and correct to the best of our knowledge and belief.

Place: Chennai

Date: 21/12/2020.

Signature:
Designation

For VENKAT AND RANGAA LLP
CHARTERED ACCOUNTANTS

T. Zameer, Partner
Partner No. 230441, FRN 004597S

Seal of the firm: -.....

