



Rajasthan State Mines & Minerals Limited

(A Government of Rajasthan Enterprise)

Corporate Office : 4, Meera Marg, Udaipur - 313 001

Registered Office : C-89-90, Lal Kothi Scheme, Jaipur

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No. RSMM/CO/F&A/ Audit/
Dated 05.10.2016

Enquiry for internal audit and physical verification

Offers are invited from CA firms fulfilling the below mentioned eligibility criteria to conduct internal audit of the operations of RSMML as per the details given below and the indicative scope enclosed herewith and to carry out physical verification of assets and stored and spares and audit of stores accounts.

About RSMML

Rajasthan State Mines & Minerals Ltd is a premier company of Government of Rajasthan engaged in mining and sale of various minerals and production of electricity from wind farms and solar plant, having a turnover of around Rs.1000.00 cr. It's business is divided into four mineral based Strategic Business Units & profit Centres (SBU & PC), namely, SBU & PC-Rockphosphate, SBU & PC-Lignite, SBU & PC-Gypsum, SBU & PC-Limestone. The Corporate office is located at Meera Marg (Opp Meera Girls College), Udaipur whereas the SBU offices are located at Jhamarkotra (Udaipur), Jaipur, Bikaner and Jodhpur, respectively. The work of excavation of minerals at all the SBUs is on contract basis except SBU-Rock phosphate where the work is carried out through contractor as well as through our own staff deploying our own machinery. Also, besides excavation of minerals, this SBU also has a plant for beneficiating it's low grade ore.

Brief of audits

The Company wishes to appoint internal auditors for the following functions:

1. **IA-I-** Internal audit of all the SBUs and CO, including wind farm & solar plant, as per the scope of audit enclosed (annex 7). The audit is to be conducted for the year 2016-17 on six monthly basis, i.e., April 2016 to Sept.2016 and Oct. 2016 to March 2017.
2. **IA-II-** Yearly physical verification of assets of all the SBUs & CO(including Jaipur, Delhi and Kolkata Offices, wind farm & solar plant), physical verification of stores & spares in a phased manner in three years and audit of stores accounts of SBU-Rockphosphate & SBU-Limestone on six monthly basis.

Scope and period of audit

For IA-I, the detailed scope is enclosed herewith (annexure 7). The scope is indicative and may undergo changes as and when required. **The period of audit is Financial Year 2016-17.**

Regarding IA-II, the scope includes yearly physical verification of assets of all the SBUs & CO(including Jaipur, Delhi and Kolkata Offices, wind farm & solar plant), physical verification of stores & spares in a phased manner in three years, recommending unserviceable items, reporting shortage/damages etc , reporting non-moving items, and audit of stores accounts of SBU-Rockphosphate & SBU-Limestone on six monthly basis. Stores of SBU-Rockphosphate has around 33000 cards (Cardex) out of which the functional cards may be around 12000-15000. Similarly, at SBU-Limestone, the total cards may be around 3000. **The period of audit will be three years beginning financial year 2016-17.**

Eligibility Criteria:

The eligibility criteria is as follows:

1. Partners: The firm should have at least five partners
2. Staff/articles: The firm should have at least ten staff/articles.
3. Experience: **For IA-I**, the firm should have conducted at least two internal audits for a total period of four years of PSU companies engaged in manufacture and /or mining, having turnover of Rs. 100 crore or more or private companies engaged in manufacture and /or mining, having turnover of Rs. 300 crore or more.

For IA-II, the firm should have conducted at least two physical verification for a total period of four years, of fixed assets and stores and spares and audit of stores accounts of PSU companies engaged in manufacture and /or mining, having turnover of Rs. 100 crore or more or private companies engaged in manufacture and /or mining, having turnover of Rs. 300 crore or more.

4. The firm should be in existence for at least 10 years as on 01.04.2016

Payments

The agreed fees will be paid equally for the first and second halves. The expenses on travel and stay will be reimbursed on submission of bills.

The travelling and stay is to be arranged by the audit firm but the company will reimburse the same at actuals subject to ceiling of rates prescribed from time to time. Present rates for reimbursement is enclosed (annexure 8).

In case your firm fulfills the above eligibility criteria and you are willing to undertake any or both of the above works, you may send your offer giving details of your firm, partners, staff, articles, experience & the internal audits/physical verification conducted, clientele enclosing relevant documents evidencing experience & audits/physical verification undertaken and the remuneration desired in the enclosed proformae (Annexure 1-6).

Your sealed offer may reach us latest by 19th Oct.2016, till closing hours (6.00 pm) at the following address:

DGM(F&A)
Rajasthan State Mines & Minerals Ltd
4, Meera marg,
Udaipur-313001

Please note that offers received after this date will not be considered.

For any queries, you may please contact the undersigned.

Thanks,

Rajeev Lodha
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Encl:annexures 1 to 8