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Bharat Electronics Ltd
Bangalore
13 August 1955

Dr K.S.Krishnan
Director, National Physical Laboratory of India
New Delhi

Dear Sir,

Subject: appointment of auditors

Under article 110 of the Articles of Association the correctness of the profit and loss account and balance sheet to be submitted to the shareholders of the Company has to be ascertained by an auditor. Under Article 41 of the Articles of Association a general meeting of the Company must be held within 18 months from the date of its incorporation i.e. 21 October 1955. Generally the auditors have to be appointed by the shareholders themselves; but for the first year the auditors may be appointed by the Board of Directors in anticipation of the sanction of the shareholders. It is therefore now necessary to appoint auditors to BEL to audit its account for the period ending 31.3.55 so that a balance sheet can be submitted to the shareholders at their meeting to be held sometime in the first half of October 1955.

The other sister factories in Bangalore have the following auditors: HAL - M/s. Fraser & Ross, Mahatma Gandhi Road, Bangalore
ITI (India Telephone Industries) M/s Dandekar & Co Madras
HMT (Hindustan Machine Tools) M/s Fraser & Ross Mahatma Gandhi Road Bangalore

This matter was discussed at the Board of Management and it was recommended that one of the two firms mentioned above may be appointed as auditors for the Company after their terms have been ascertained and after the sanction of the Board of Directors has been obtained.

The two firms mentioned above were approached and M/s Fraser & Ross have quoted Rs 500/- plus local travelling expenses as against Rs 1000/- plus actual out of pocket expenses quoted by M/s Dandekar & Co.

In view of the urgency of appointing auditors to the Company, this note is being circulated and it is requested that your choice of the auditors to be appointed may please be indicated to me at an early date, if possible by 22 August next.

yours faithfully
signed A.K.Ghosh