



NOTICE INVITING EXPRESSION OF INTEREST (EOI)
FOR
ENGAGEMENT OF SECRETARIAL AUDITOR
FOR
CONDUCTING SECRETARIAL AUDIT FOR FINANCIAL YEAR 2025-26 (FY26)
&
OTHER STATUTORY ASSIGNMENTS IN OPGC

EOI IDENTIFICATION NO.: OPGC/CO/CONTRACTS/EOI/CSAUDITOR/13JUNE2026

ISSUED DATE: 13/06/2026



ODISHA POWER GENERATION CORPORATION LIMITED

(A Government Company of the State of Odisha)

CIN: U40104OR1984SGC001429

Regd. Office: Zone A, 7th Floor, Fortune Towers, Chandrasekharpur, Bhubaneswar, Odisha 751023, INDIA.

**NOTICE INVITING EXPRESSION OF INTEREST (EOI) FOR ENGAGEMENT OF FIRM FOR
CONDUCTING SECRETARIAL AUDIT FOR THE FINANCIAL YEAR 2025-26 (FY26) & OTHER STATUTORY
ASSIGNMENTS.**

DATE: 13/06/2026

Odisha Power Generation Corporation Limited (hereinafter called “Owner”) invites EOI from reputed Secretarial firms for engagement as Secretarial Auditor for OPGC (hereinafter referred as “Agency” or “Firm”) for the FY26 for the scope of work defined in the EOI for “**CONDUCTING SECRETARIAL AUDIT FOR THE FINANCIAL YEAR 2025-26 (FY26) & OTHER STATUTORY ASSIGNMENTS IN OPGC**” (hereinafter called “Services”) for which this **EXPRESSION OF INTEREST** (hereinafter referred as “EOI”) is issued. The General Terms & Conditions, Submissions format, format of application along with the Selection Criteria, Annexure specifying the extent of coverage, reporting requirements, terms of reference, list of units and locations etc. are attached herewith for reference and necessary action and also available for download at www.opgc.co.in. Eligible Firms may submit their applications in the prescribed format as specified in Annexure-B along with all supporting documents under sealed cover to the **General Manager (Contracts), Odisha Power Generation Corporation Limited (OPGC), Zone-A, 7th Floor, Fortune Towers, Chandrasekharpur, Bhubaneswar 751023** so as to be submitted latest by **03:30 PM on 25/06/2026**.

General Manager (Contracts) now invites submissions from authorized agencies/firms for the services specified in Annexure A of the EOI. The agency shall be selected as per procedure laid down in this EOI, in accordance with the policies of the Owner.

In case the Audit Firms, which have already acted as Secretarial Audit in OPGC during last three (3) financial years i.e. FY 25, 24 and 23 shall not be considered for this EOI. It shall be the responsibility of such firms **not to participate** in the process;

The offer should be submitted strictly as per the terms & conditions laid down in the EOI document, failing which the offer will be liable for rejection. No deviation of the terms and conditions of the EOI document is acceptable. Terms and conditions which are in deviations of the EOI terms are liable for rejection.

Top five (5) firms on the basis of marks obtained (on sl. 1 to 4 of evaluation criteria: Annexure-D) out of Eighty (80) marks shall be shortlisted and would be called for a presentation before the OPGC; Marks obtained in the presentation stage (on sl. 5 of evaluation criteria: Annexure-D) out of Twenty (20) marks, then would be added to the marks obtained in the above stage out of 80 to finalize the total marks; Firm with the maximum mark (out of 100 evaluation criteria: Annexure-D) would be appointed as the Secretarial Auditor for the FY26 and may be renewed for FY27 with same price & terms subject to successful performance in FY26;

OPGC reserves its right to accept or reject or cancel any/whole application(s) without assigning any reasons thereof. The decision of the OPGC in this regard shall be final and binding upon the firms participating in the process.

-Sd-

General Manager (Contracts)

Odisha Power Generation Corporation Limited

Zone-A, 7th Floor, Fortune Towers, Chandrasekharpur, Bhubaneswar-751023, Odisha.

Email: bkmishra@opgc.co.in, subhasis.mohanty@opgc.co.in

DISCLAIMER

The information contained in this Expression of Interest (“EOI”) or provided subsequently to the Bidder(s), whether verbally or in documentary or any other form, by or on behalf of the Owner or any of its employees or advisors, on the terms and conditions set out in this EOI and such other terms and conditions subject to which such information is provided.

This EOI is not an agreement and is neither an offer nor invitation by the Owner to the prospective Bidders or any other person. The purpose of this EOI is to provide interested parties with information that may be useful to them in the formulation of their Bid pursuant to this EOI. This EOI includes statements, which reflect various assumptions and assessments arrived at by the Owner in relation to the Project. Such assumptions, assessments, statements and information contained in this EOI may not be complete, accurate, adequate or correct. Each Bidder should therefore, conduct its own investigations and analysis and should check the accuracy, adequacy, correctness, reliability and completeness of the assumptions, assessments, statements and information contained in this EOI and obtain independent advice from appropriate sources.

Information provided in this EOI to the Bidder(s) is on a wide range of matters, some of which may depend upon interpretation of law. The information given is not intended to be an exhaustive account of satisfactory requirements and should not be regarded as a complete or authoritative statement of law. The Owner accepts no responsibility for the accuracy or otherwise for any interpretation or opinion on law expressed herein.

The Owner, its employees and advisors make no representations or warranty and shall have no liability to any person, including any Bidder, under any law, statute, rules or regulations or tort, principles of restitution or unjust enrichment or otherwise for any loss, damages, cost or expense which may arise from or be incurred or suffered on account of anything contained in this EOI or otherwise, including the accuracy, adequacy, correctness, completeness or reliability of the EOI and any assessment, assumption, statement or information contained therein or deemed to form part of this EOI.

The Owner also accepts no liability of any nature whether resulting from negligence or otherwise howsoever caused arising from reliance of any Bidder upon the statements contained in this EOI.

The Owner may, in its absolute discretion but without being under an obligation to do so, update, amend or supplement the information, assessment or assumptions contained in this EOI.

SCOPE OF THE SERVICE (“SERVICE”)

A. Secretarial Audit Scope:

The broad Scope of the Service for conducting Secretarial Audit includes verification of the compliances under the following enactments, rules, regulations and guidelines while undertaking the audit assignment in OPGC for FY26.

1. The Companies Act, 2013 and the rules made thereafter;
2. The Securities Contract (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
4. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder;
5. Secretarial Standards issued by “The Institute of Company Secretaries of India”;
6. Any other Laws/regulations as may be applicable specifically to the company including Prevention of Money Laundering Act (PMLA), RBI Act and regulations made thereunder etc.;
7. Any other Act/Law/regulations as may be applicable or notified from time to time by the Competent Authority;
8. Any other specific activity as may be advised by the Audit Committee/Board/regulator(s)/ Government/Management of OPGC etc. from time to time.
9. Guidelines on Corporate Governance for SPSE, issued by Public Enterprises Department, Government of Odisha;
10. Indian Electricity Act, 2003 and the Indian Electricity Rules, 1956;
11. Environment Protection Act, 1986 and Environment Protection Rules, 1986;
12. The Hazardous and Other Wastes (Management and Transboundary Movement) Rules, 2016;
13. The Water (Prevention & Control of Pollution) Act, 1974 and Rules made thereunder;
14. The Air (Prevention & Control of Pollution) Act, 1981;
15. Public Liability Insurance Act, 1991 and Rules made thereunder.
16. All other Law as applicable to the Company;
17. Secretarial Auditor will be required to submit Secretarial Audit Report in the prescribed form MR-3 as per Rule 9(2) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 & this report will form part of Board’s report.

The Secretarial Auditor so appointed shall complete the assignment as per the requirements of law and Secretarial Audit MR-3 report shall be submitted as per the guidelines from the company and as per MCA.

The designed scope of service enlisted here is indicative only. The Auditor is expected to discharge his duties with due diligence and best of his intelligence and ingenuity, overall interest of the OPGC and its stake holders.

The Secretarial Audit should be completed and final audit report should be submitted to OPGC within **two months** after the said financial year i.e. **by end of May of subsequent year**.

B. Other Statutory Assignments:

Other Statutory Assignments shall be submitted to OPGC as follows:

- i. Audit Report of Minutes and Significant Transactions for the period ending **31st March 2026** shall be submitted to OPGC by **July 2026**.

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- ii. Certificates in MGT-8 under rule 11 of the companies (Management and Administration) Rules, 2014 shall be submitted to OPGC by **October 2026**.
- iii. Report on compliance with the guidelines on Corporate Governance shall be submitted to OPGC by **July 2026**.
- iv. Half yearly Diligence Report for the period ending **31st March 2026** shall be submitted to OPGC by **July 2026**.
- v. Half yearly Diligence Report for the period ending **30th September 2026** shall be submitted to OPGC by **October 2026**.

In addition to the above the Secretarial Auditor shall also provide a separate management confidential detailed report addressed to the Board of Directors identifying deficiencies and corrective steps needed in respect of all the compliance areas covered above.

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APPLICATION FORM FOR SECRETARIAL AUDIT ASSIGNMENT AND SUBMISSIONS

(Please strike off whichever is not applicable)

SI	Particulars	Details			
1.	Name of the firm (in Capital letters)				
	Whether Company Secretarial Firm				
	Address of the Head Office				
	Name of Authorized Representative				
	Authorized Representative email & Phone no.				
	Name and Membership No. of the Senior Partner ¹ , who shall issue/sign the Audit report.				
	Telephone Number				
	E-mail address				
	PAN of the firm				
	GSTN				
2.	Firm Registration No. [As Issued by The Institute of Company Secretaries of India (ICSI)]				
3.	Date of Incorporation (as per certificate issued by Institute).				
4.	Turnover of the Firm (INR in lakh)	FY25	FY24	FY23	Average
5.	Number of full Time Qualified Company Secretary of the firm as on date of EOI having more than 5 years of post-qualification audit experience (Please fill up Annexure-B1)				
	Out of above, number of full Time Qualified Company Secretary of the firm as on date of EOI working in Odisha (Please fill up Annexure-B1)				
	Conducted Secretarial Audit of Companies at least two (2) Companies either having paid up Capital of Rs.100 crore or more OR Net Worth of Rs.200 crore or more or combination thereof, in the last three financial years till 31 st March 2025. (Please fill up Annexure-B1)				
6.	Number of qualified Company Secretaries Employed with firm (Please fill up Annexure-B2)				
7.	² Audit Experience of the Firm in last 5 years (i.e. FY25, FY24, FY23, FY22 and FY21)	Audit of Power Sector PSU			
		Audit of Other Sector PSU			
		Audit of non-PSU			
8.	Name & Signature of senior partner of the firm with seal				

Scanned copy (PDF) of supporting documents duly signed and stamped should be provided in Pen/Flash Drive for this purpose along with the Hard Copy Proposal. However, OPGC reserves the right to verify such documents with the original, if necessary. Bidder has to submit the originals to OPGC on demand.

¹ Must be at least ACS/FCS

² Only Secretarial Audit are to be considered.

Firm's Name _____

Details of Full Time Qualified Company Secretaries /Partners³ of the Firm as on date of EOI(Please refer to Sl. No.5 of the application form at **Annexure B**)

Sl	Name of the Company Secretaries / Lead Partner	Membership No.	Qualification	Year of Experience as Company Secretary	Date of joining the Firm as Partner (Full time)	Audit Experience in PSU/ Private in Repute	Whether working in Odisha (if yes since when)

() Bidder to furnish the credentials of Audited companies/PSUs either having paid up Capital of Rs.100 crore or more OR Net Worth of Rs.200 crore or more or combination thereof, in the last three financial years till 31st March 2025.*

(Name & Signature of Managing/ senior partner of the firm with seal)

³ Please attach a copy of the Membership certificate in support of above.

Firm's Name _____

A. Details of Staffs employed with the firm as on the date of EOI.⁴(Please refer to Sl. No.6 of the application form at **Annexure B**)

SI	Name of Active Partners	Whether Full Time	Whether semi qualified in CS	Years of Auditing Experience	Date of joining the Firm as Employee (Full time)

B. Details of Audit Staffs employed with the firm as on the date of EOI.(Please refer to Sl. No.6 of the application form at **Annexure B**)

SI	Name of the Audit Staff	Qualification being studied or completed	Years of Auditing Experience	Date of joining the Firm as Employee (Full time)

(Name & Signature of Managing/ senior partner of the firm with seal)

⁴ Please attach a copy of the Membership certificate in support of above

TERMS OF REFERENCE OF SECRETARIAL AUDIT FOR OPGC.

Secretarial Audit for OPGC shall be conducted in Financial Year FY26.

1.0. AUDIT TEAM

The selected firm would have to deploy Full Time Qualified CS/Senior Partner, semi-qualified Audit staff for reasonable duration of time for conducting and completion of Audit. Company Secretary of OPGC shall be the OIC of the work and shall coordinate with the Audit Team for smooth functioning of the audit.

2.0. AUDIT REPORT

The Secretarial Auditor so appointed shall complete the Secretarial Audit as per requirements of law and then submit MR-3 (as per the guidelines from the company and as per MCA).

The other Statutory Assignments also submitted by the Auditor as per the deliverables defined in Clause no. B of Scope of Work of Annexure A.

3.0. AUDIT FEE AND TRAVELLING EXPENSES

Details of Audit fee including other Statutory Assignments shall be **INR 1,00,000/-** (Rupees one lakh) excluding applicable GST for the Services specified therein. GST, as applicable, will be paid as per the relevant Laws.

In addition, one time to & fro journey fare by Air or Rail and accommodation charges shall be paid as detailed below:

Journey should be performed by the shortest route in the entitled class given below:

One Partner: Economy class by Air / AC 1st Class by Rail.

Others: AC 2 Tier by Rail.

All above pre-approved Out of Pocket expenses shall be limited to INR 20,000/- Annually which shall be paid with approval of OIC against documentary evidence.

4.0. PAYMENT OF AUDIT FEES

Fee notified in section 3 and above shall be released after completion of audit and submission of final audit report as follows.

- i. 70% of the Annual fee shall be payable upon acceptance of final Secretarial Audit report by OPGC.
- ii. Balance 30% of the Annual fee shall be payable upon acceptance of other Statutory Assignment report by OPGC.
- iii. Out of Pocket expenses shall be payable with approval of OIC against documentary evidence, if any.

5.0. GENERAL TERMS AND CONDITIONS

- a. The Secretarial Auditor will ensure that the information obtained in respect of the working/operation of the unit is maintained in strict confidence and secrecy at all times, including after the completion of the assignment. All such information shall remain exclusive property of OPGC at all the times. A certificate towards maintaining confidentiality is to be provided by the Audit firm at the time of acceptance of Audit assignment;

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- b. If progress/performance of the audit team is not found satisfactory, OPGC management reserves the right to terminate the appointment of the Firm, without assigning any reason whatsoever;
- c. The Audit Firm will be debarred from getting, in future, any assignments in OPGC and its subsidiaries / JVs in the following cases:
 - i. If the Firm obtains the appointment on the basis of misrepresentation of information/ misstatement of facts at the time of submission of application/documents along with EOI.
 - ii. The Audit Firm is found to have sub-contracted the work.
 - iii. If the Firm does not take-up audit in terms of the appointment letter.
 - iv. If the Firm does not submit the Audit Report, complete in all respects in terms of the appointment.
- d. The venue of the Arbitration shall be Bhubaneswar & Bhubaneswar courts will have exclusive Jurisdiction.
- e. The Secretarial Auditor so appointed shall complete the assignment as per the requirements of law and Secretarial Audit MR-3 report shall be submitted as per the guidelines from the company and as per MCA.

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EVALUATION CRITERIA**POINT ALLOCATIONS FOR ENGAGEMENT OF AUDIT FIRMS WILL BE AS FOLLOWS:**

Sl.	Qualification	Criteria for award of marks	Maximum Marks
1)	<p>Experience of Lead partner/ proprietor/ Individual</p> <p>The Lead Partner/ Proprietor, under whose supervision Secretarial Audit will be carried out, should have minimum post Company Secretary (CS) Qualification experience of at least 12 years, out of which minimum 5 years should be in full time practice without any break and at least one year of Secretarial Audit experience in PSU)</p> <p>He/She should be Peer Reviewed by ICSI. The cut-off date for ascertaining experience will be 31st March 2025</p>	20 marks for 12 years, 2 marks for each additional completed year beyond 12 years	30
2)	Firm or the Partner(s) / Proprietor Conducted Secretarial Audit of Companies, at least two Companies either having paid up Capital of INR 100 Crore or more OR Net Worth of INR 200 Crore or more or combination thereof, in the last three financial years till 31st March 2025	10 marks for 2 companies, 2 marks for each additional company beyond 2 companies	20
3)	<p>Active partners/Employee Strength as on 31st March 2025</p> <p>Minimum 2 Active Partners / full time employees, who are qualified Company Secretaries</p>	10 marks for 2 Active Partners full time employees who are qualified Company Secretaries, 2 marks for each additional partner/employee beyond 2	20
4)	<p>Average Annual Turnover from profession under Income Tax Return for the last 3 previous year</p> <p>Minimum Rs. 10 lakhs or more from practice in each of the last three financial years till 31st March 2025</p>	5 marks for INR 10 lakhs and 1 mark for each one lakh increment in average annual turnover beyond Rs.10 lakhs	10
5)	Presentation on past performance for conducting Secretarial Audit assignments		20
Total			100

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