



**July 29, 2024**

**BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street  
Mumbai-400 001  
Scrip Code: 542729**

**National Stock Exchange of India Limited  
Exchange Plaza, C-1, Block G  
Bandra Kurla Complex, Bandra East  
Mumbai, Maharashtra – 400 051  
Symbol: DCMNVL**

**Dear Sir/ Madam,**

**Sub: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015-Updates on Material Subsidiary**

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**Dear Sir/ Ma'am,**

Pursuant to Regulation 30 of the Listing Regulations, we wish to submit that M/s Bansal & Co LLP, Chartered Accountants, New Delhi, (FRN: 001113N/N500079), statutory auditors of DCM Nouvelle Specialty Chemicals Limited ("**DCMSCL**") material subsidiary of the Company have resigned w.e.f. July 29, 2024.

The reason for the resignation is that the DCMSCL management intends to appoint a statutory auditor from Indore to enhance coordination. With the commissioning of their chemicals plant at Ujjain, Madhya Pradesh and the expansion of the Company's day-to-day operations, an Indore based Audit team will be more feasible and cost effective to complete the audit process in more efficient manner.

The Audit Committee of the DCMSCL at its meeting held today, i.e., 29th July, 2024 considered the item w.r.t. resignation of M/s Bansal & Co LLP, Chartered Accountants as Statutory Auditors of the DCMSCL.

Based on the discussion between the members of the Audit Committee, the members are aligned with the reasons stated in the resignation letter received from the Auditors. The Audit Committee also noted that the Statutory Auditors have not raised any concern or issue.

The Board of Directors of DCMSCL at its meeting held on 29th July, 2024 also noted that there are no other reasons other than mentioned in the resignation letter dated 29th July, 2024 received from the Auditors.

The Audit Committee and Board at their respective meetings placed on record their appreciation to M/s Bansal & Co LLP, Chartered Accountants for their contribution to the DCMSCL with their audit processes and standards of auditing.



Further, the Board of Directors of DCM SCL at their meeting held today, 29th July, 2024, on the recommendation of the Audit Committee and subject to approval of shareholders, has approved the appointment of M/s Mahesh C. Solanki & Co. Chartered Accountants, based on Indore, with Firm registration number 006228C as Statutory Auditors of the DCM SCL to fill the casual vacancy caused due to the resignation of M/s Bansal & Co LLP, Chartered Accountants, as Statutory Auditors of the DCM SCL. The said appointment is pursuant to applicable provisions of the Companies Act 2013.

The details as required under Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD- 1/P/CIR/2023/123 dated July 13, 2023, and SEBI Circular No. CIR/CFD/CMD1/114/2019 dated October 18, 2019 along with copy of resignation(s) are enclosed.

The above information will also be available on the website of the Company [www.dcmnvl.com](http://www.dcmnvl.com)

Kindly take the same on record.

Thanking You,  
Yours Sincerely

**For DCM Nouvelle Limited**

**Mohd Sagir**  
**Company Secretary & Compliance Officer**  
**Membership No: F11061**

**Encl-a/a**

**HEAD OFFICE:**  
A-6, Maharani Bagh  
New Delhi – 110 065  
PH. : 011- 41626470-71  
FAX : 011- 41328425  
E-mail : [info@bansalco.com](mailto:info@bansalco.com)

**BANSAL & CO LLP**  
**CHARTERED ACCOUNTANTS**

Date: 29.07.2024

To,

The Board of Directors,  
DCM Nouvelle Specialty Chemicals Limited  
407, Vikrant Tower, 4, Rajendra Place  
New Delhi - 110008

For the attention of: Mr. Sandeep Kumar Jain, CFO

Sub: Resignation as statutory auditors of the Company

We were appointed as statutory auditors of DCM Nouvelle Specialty Chemicals Limited ("the Company") in Annual General Meeting ("AGM") held on August 26, 2022 for a period of 5 years beginning April 01 2022 till the conclusion of the 6th Annual General Meeting.

Further to our various discussions, we understand that the Management of the Company wishes to appoint a statutory auditor from Indore, Madhya Pradesh for better coordination. Due to the commissioning of their chemicals plant at Ujjain, Madhya Pradesh and the expansion of the Company's day-to-day operations, an Indore based Audit team will be more feasible and cost effective to complete the audit process.

Accordingly, we hereby tender our resignation as the statutory auditors of the Company and request you to treat this letter of resignation with immediate effect. We have also discussed this matter with the Management of the Company.

In compliance with the Companies Act, 2013, we will submit a Statement in Form ADT-3 in due course, and we will also provide a copy to the Company for their records

We had completed our Statutory Audit for the financial year ended on March 31, 2024 and issued our audit reports on 28th May, 2024 and today before tendering our resignation, we have issued our limited review report for quarter ended June 30, 2024.

Please find attached in Annexure A the information to be obtained by the Company from the auditors for the resignation as required by Securities Exchange Board of India Circular CIR/CFD/CMD1/ 114/2019 dated October 18, 2019.

We want to take a moment to express our gratitude for the kindness and cooperation your organization has shown us.

Yours Sincerely

For Bansal & Co LLP  
Chartered Accounts

Arpit Jain  
Partner

M No 520113

FRN No: 001113N/N500079

Place: New Delhi



**BRANCHES**

**Mumbai:** Premises Nos.7&8,Ground Floor,Wing-A,Raghavji Building,15/17Raghavji Road,Gowalia Tank,Mumbai-400026  
**Bhopal:** 114, ShreeTower, 2<sup>nd</sup>Floor, Zone-II, Bhopal (MP) Ph : 0755-4076725, Mob : + 91 9425393729  
**Dehradun :** 1<sup>st</sup> Floor, C-4, Rich Look, NearLICBuilding, Haridwar Road, Dehradun, Uttarakhand

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**BANSAL & CO LLP**  
**CHARTERED ACCOUNTANTS**

**Annexure A**

**Disclosure of information from the statutory auditor upon resignation in accordance with SEBI Circular CIR/CFD/CMD1/114/2019 dated October 18, 2019.**

S. No	Particulars	Explanations
1	Name of the listed entity/ material subsidiary:	DCM Nouvelle Specialty Chemicals Limited
2	Details of the statutory auditor:	
	Name:	Bansal & Co LLP
	Address:	A-6 Maharani Bagh, New Delhi 110065
	Phone number:	91-7838134164
	Email:	<a href="mailto:arpit@bansalco.com">arpit@bansalco.com</a>
3.	Details of association with the listed entity/ material subsidiary:	
	a. Date on which the statutory auditor was appointed:	We were appointed as the statutory auditor of the Company for a term of 5 consecutive years, from the conclusion of the 01 <sup>st</sup> annual general meeting of the Company held on August 26, 2022
	b. Date on which the term of the statutory auditor was scheduled to expire:	On the conclusion of the 06 <sup>th</sup> annual general meeting of the Company
	c. Prior to resignation, the latest audit report/limited review report submitted by the auditor and date of its submission	We have completed the statutory audit for the year ended March 31, 2024 and issued our report on May 28, 2024.
4.	Detailed reasons for resignation:	<p>we understand that the Management of the Company wishes to appoint a statutory auditor from Indore, Madhya Pradesh for better coordination. Due to the commissioning of their chemicals plant at Ujjain, Madhya Pradesh and the expansion of the Company's day-to-day operations, an Indore based Audit team will be more feasible and cost effective to complete the audit process.</p> <p>Accordingly, in view of the given facts, we wish to step down as statutory auditors before expiry of our term and after completion of limited review audit report of June 2024 quarter for a smooth transition.</p> <p>Refer to resignation letter dated July 29, 2024</p>
5.	In case of any concerns, efforts made by the auditor prior to resignation (including approaching the Audit Committee/Board of Directors along with the date of	Not Applicable

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**BANSAL & CO LLP**  
CHARTERED ACCOUNTANTS

	communication made to the Audit Committee/Board of Directors)	
6.	In case the information requested by the auditor was not provided, then following shall be disclosed:	Not applicable
	a. Whether the inability to obtain sufficient appropriate audit evidence was due to a management-imposed limitation or circumstances beyond the control of the management.	-
	b. Whether the lack of information would have significant impact on the financial statements/results.	-
	c. Whether the auditor has performed alternative procedures to obtain appropriate evidence for the purposes of audit/limited review as laid down in SA 705 (Revised)	-
	d. Whether the lack of information was prevalent in the previous reported financial statements/results. If yes, on what basis the previous audit/limited review reports were issued	-
7.	Any other facts relevant to the resignation:	None

**Dedclaration**

1. We hereby confirm that the information given in this letter and its attachments is correct and complete.
2. We hereby confirm that there is no other material reason other than those provided above for resignation of my firm.

For Bansal & Co LLP  
Chartered Accounts

  
Arpit Jain  
Partner  
M No 520113  
FRN No: 001113N/N500079  
Place: New Delhi



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**Details with respect to appointment of Statutory Auditors of DCM SCL as required under regulation 30 read with Schedule III of the Listing Regulations and SEBI Circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023:**

<b>Particulars</b>	<b>Details</b>
<b>Name of the Company</b>	DCM Nouvelle Specialty Chemicals Limited
<b>Name of the Auditor</b>	M/s Mahesh C. Solanki & Co. Chartered Accountants, Indore (FRN No: 006228C)
<b>Reason for Change viz. appointment resignation, removal, death or otherwise</b>	Appointment
<b>Effective Date of Appointment</b>	29 <sup>th</sup> July 2024
<b>Brief profile</b>	Mahesh C. Solanki & Co. is a Chartered Accountancy firm that has been serving its clients since its inception in 1989. Having been in this field for more than 32 years. MCS is offering services in the field of Auditing and taxation, Corporate & Projects Finance, Working Capital Finance, Due Diligence, Debt Syndication & Corporate Equity Syndication. Private equity and M&A Advisory & Industry Implementation / Capital Subsidy, SEZ Advisory Services, Merchant Banking - Advisory Services, Accounts & Management Consultancy, Company Law - Compliance & Advisory Services.
<b>Disclosure of relationships between directors (in case of appointment of a director)</b>	NA