



**NILA
INFRASTRUCTURES
LIMITED**

Nila/Cs/2020/80
Date: August 11, 2020

To,
The Department of Corporate Services
BSE Limited
Phirozee Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai- 400 001

To,
The Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Plot no. C/1, G Block,
Bandra-Kurla Complex, Bandra(E),
Mumbai - 400 051

Scrip Code: 530377

Scrip Symbol: NILAINFRA

Dear Sir,

Sub: Intimation of Resignation of Statutory Auditor

Ref: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

This is to inform that the statutory auditor of the Company M/s. B S R & Associates LLP has today submitted resignation as the revised audit fees; proposed by the management of the Company considering the current COVID19 situation and its impact on the operations is; according to the auditors, not commensurate with the efforts involved. The audit committee has noted the resignation letter of statutory auditor and the reason mentioned therein. Since there is no concern raised by the auditor, no views of the audit committee are required to be expressed.

The resignation letter along with the relevant information in terms of SEBI Circular No. CIR/CFD/CMD/4/2015 dated 09.09.2015 and SEBI Circular No. CIR/CFD/CMD1/114/2019 dated October 18, 2019 is enclosed as **Annexure I and Annexure II** respectively.

In view of this the continuing trading window closure period for the designated persons and board of directors, for dealing in the securities of the Company, which otherwise would complete on 13 August 2020 is now extended till further notification.

Thanking you,
Yours faithfully,
For, Nila Infrastructures Limited


Dipen Y. Parikh
Company Secretary
Membership Number: A24031



Encl: a/a

Registered Office:
1st floor, Sambhaav House
Opp. Chief Justice's Bungalow
Bodakdev, Ahmedabad 380015
Tel.: +91 79 4003 6817 / 18, 2687 0258
Fax: +91 79 3012 6371
e-mail: info@nilainfra.com

CIN : L45201GJ1990PLC01341

www.nilainfra.com



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ANNEXURE I

Disclosure with respect to the Resignation of Statutory Auditor in terms of SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015 read with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

| SN | Particulars | Details |
|----|---|--|
| 1 | Name of Auditors | B S R & Associates LLP – Chartered Accountants (Firm Registration No: 116231W/W-100024) |
| 2 | Reason for Change viz., Appointment, Resignation, Removal, Death, or Otherwise | The statutory auditor has resigned since the revised audit fees proposed by the management considering the current COVID19 situation and its impact on the operations is, according to the auditors, not commensurate with the efforts involved. |
| 3 | Date of Resignation | 11-August-2020 |
| 4 | Brief Profile | Not Applicable |
| 5 | Disclosure of Relationship between directors (in case of appointment of director) | Not Applicable |



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B S R & Associates LLP

Chartered Accountants

903 Commerce House V,
Near Vodafone House
Prahaldnagar, Corporate Road,
Ahmedabad 380 051
India

Telephone +91 (79) 7145 0001
Fax +91 (79) 7145 0050

The Board of Directors,
Nila Infrastructure Limited
1st Floor, Sambhaav House,
Opp Chief Justice's Bungalow,
Bodakdev,
Ahmedabad – 380015

11 August 2020

Dear Sirs,

Subject: Resignation as statutory auditors

As you are aware, we were appointed as the statutory auditors of Nila Infrastructures Limited ('the company') pursuant to the shareholder's resolution dated 29 September 2017 to hold office for a period of 5 consecutive years ending on 31 March 2022.

We have completed our statutory audit in respect of standalone and consolidated financial statements for the year ended 31 March 2020 and limited review for the quarter ended 30 June 2020 and issued the reports on 29 June 2020 and 10 August 2020 respectively.

As per our discussions from time to time, pursuant to the current COVID-19 situation and its impact on the operations of the Company due to which the management has proposed substantial reduction in audit fee, resulting in revised fee not being commensurate with the efforts involved. Accordingly, we would not be in a position to continue as statutory auditors of the Company. We have also discussed this matter with management of the Company.

Please accept our resignation with immediate effect.

As per the requirements of the Companies Act 2013, we shall be forwarding the copy of ADT-3, as filed with the Registrar of Companies, in due course.

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

Yours faithfully,

For **B S R & Associates LLP**
Chartered Accountants
ICAI Firm Registration Number: 116231W/W-100024



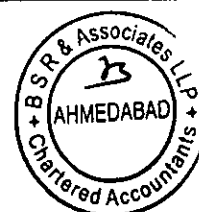
Jeyur Shah
Partner
Membership No. 045754

Annexure A

Disclosure of information from the statutory auditor upon resignation

| Sr. No. | Particulars | Details |
|---------|--|---|
| 1. | Name of the listed entity/ material subsidiary | Nila Infrastructures Limited |
| 2. | Details of the statutory auditor: | |
| | a. Name | B S R & Associates LLP |
| | b. Address | 903 Commerce House V, Besides Vodafone House, Prahladnagar, Corporate Road, Ahmedabad - 380051 |
| | c. Phone Number | +91 98240 23686 |
| | d. Email | jevurshah@bsraffiliates.com |
| 3. | Details of association with the listed entity/ material subsidiary: | |
| | a. Date on which the statutory auditor was appointed | 29 September 2017 |
| | b. Date on which the term of the statutory auditor was scheduled to expire | Conclusion of the Company's 32 nd AGM to be held in the year 2022 |
| | c. Prior to resignation, the latest audit report/limited review report submitted by the auditor and date of its submission | Limited review report on standalone and consolidated financial results for the quarter ended 30 June 2020 and review report issued on 10 August 2020 |
| 4. | Detailed reasons for resignation: | As per our discussions from time to time and, pursuant to the current COVID-19 situation and its impact on the operations of the Company due to which the management has proposed substantial reduction in audit fee, resulting in revised fee not being commensurate with the efforts involved. Accordingly, we would not be in a position to continue as statutory auditors of the Company. |
| 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 communication made to the Audit Committee/Board of Directors) | Not applicable |
| 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. | |

23



| Sr. No. | Particulars | Details |
|---------|--|---------|
| | 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 |

Declaration:

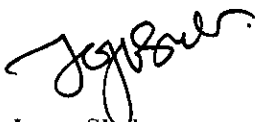
1. We hereby confirm that the information given in this letter and its attachments is correct and complete.
2. We hereby confirm that there is no other material reason other than those provided above for resignation of my firm.

Yours faithfully,

For **B S R & Associates LLP**

Chartered Accountants

ICAI Firm's Registration No: 116231 W/W-100024



Jeyur Shah

Partner

Membership No. 045754