



Date: 21st June, 2024

To
The Deputy General Manager,
Listing Department,
BSE Limited,
1st Floor, New Trading Wing,
Rotunda Building, P.J. Towers,
Dalal Street Fort,
Mumbai – 400 001.

Dear Sir/Madam,

Subject: Outcome of Board Meeting - Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

Ref.: Scrip Code: 530713 - Ajel Limited (ISIN: INE229B01015)

With reference to the subject cited, it is hereby informed that the Board of Directors of the Company at its Meeting held on Friday, 21st June, 2024 at 05:30 PM and concluded at 6:15 PM, *inter-alia* considered and approved the following:

- **Approved the Appointment of Statutory Auditors to fill up the Casual Vacancy in the office of Statutory Auditor:**

The Audit Committee and Board of Directors at its meeting held today approved the appointment of M/s G M K & CO. LLP, Chartered Accountants (FRN: S200357) as Statutory Auditors of the Company to fill the casual vacancy caused due to the resignation of M/s Ramesh Athasniya & Co (FRN: 007480S), on the recommendation of the Audit Committee but subject to approval of shareholders to be obtained at the Extra Ordinary General meeting of the company. The said appointment is pursuant to applicable provisions of the Companies Act 2013 and the SEBI Listing Regulations, 2015. The existing/outgoing Auditors have not raised any concern or issue and there is no reason other than as mentioned in their letter and the same was intimated to the BSE on 19th June 2024. M/s G M K & CO. LLP Chartered Accountants (FRN: S200357), Statutory Auditors of the Company shall hold office upto the ensuing Annual General Meeting of the company.

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Schedule III of Listing Regulations along with SEBI Circulars, we wish to inform that M/s G M K & CO LLP, Chartered Accountants having Firm registration number (FRN: S200357), has vide its letter have provided the Consent to act as Statutory Auditor of the Company with effect from 21st June 2024.

Ajel Limited

Regd. 🏢: 106, Link Plaza Commercial Complex,
New Link Rd, Oshiwara, Jogeshwari (W), Mumbai-400102
☎️ +91 22 2639 8888 • 📠 +91 22 6645 9888
🌐 <http://www.ajel.in> • ✉️ info@ajel.com
CIN: L67120MH1994PLC076637

Branches:

Hyderabad, Telangana, India
Bengaluru, Karnataka, India





Name of the Statutory Auditors: M/s G M K & CO LLP.
Date of Appointment: 21st June, 2024
Term of Appointment: To hold the office till the conclusion of the ensuing Annual General Meeting.
Brief profile (in case of appointment): Have an expertise in providing Auditing, Finance, Legal, Taxation, Assurance & Regulatory services.

Comments of Audit Committee: The Audit Committee is of the view that, to fill the casual vacancy caused due to the resignation of M/s Ramesh Athasniya & Co. (FRN: 007480S). The Committee recommended the appointment of M/s G M K & CO LLP, Chartered Accountants (FRN: S200357) as Statutory Auditors of the Company with effect from 21.06.2024. The Committee also noted that the Resigning Statutory Auditors have not raised any concern or issue.

The Details with respect to change in Auditors of the Company as required under Regulation 30 and read with Schedule III of the Listing Regulations and SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015 is enclosed herewith.

- **Convening an Extra Ordinary General Meeting of the Company**

The board of directors has decided to convene an Extra Ordinary General Meeting (“EGM”) on Wednesday, 17th July 2024, in order to seek approval of the shareholders of the Company, inter alia, for the matter specified above i.e., for Appointment of Statutory Auditor in Casual Vacancy and has approved the Draft of the notice for same. The notice of the said EGM will be sent separately to the Stock Exchange(s) and to the Members of the Company and shall be submitted to the Stock Exchanges in due course in compliance with the provisions of the Listing Regulations. The above information’s will be made available on the Company’s website.

- To hold the 1st Extra – Ordinary General Meeting (“EGM”) of the Shareholders of the Company on Wednesday, 17th July 2024 at 10:00 A.M. to be held through Video Conferencing (“VC”) /Other Audio-Visual Means (“OAVM”). The proceedings of the 1st Extra – Ordinary General Meeting (“EGM”) shall be deemed to be conducted at the Registered Office of the Company situated at 106, 2nd Floor, Mhada shopping Complex, New Link Road, Jogeshwari, Mumbai- 400102, Maharashtra, India which shall be the deemed venue of the EGM.

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- **Appointment of scrutinizer for the purpose of e-voting**

The Board of Directors have appointed CS Someswara Rao Artham, Practicing Company Secretary, (Membership No. A18979, CP No. 19530) as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner for the purpose of EGM of the Company.

The meeting of Board of Directors of the Company commenced at 5:30 P.M and concluded at 6:15 P.M.

Thank you for your attention to this matter.

Yours faithfully,

For Ajel Ltd

SRINIVASA REDDY ARIKATLA
MANAGING DIRECTOR
DIN: 01673552

Enclosed: a/a

Details with respect to change in Auditors of the Company as required under Regulation 30 and read with Schedule III of the Listing Regulations and SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015

Appointment of Statutory Auditors

Particulars	Details
Name of the Company	Ajel Limited
Name of the Auditor	G M K & CO LLP
Reason for Change viz. appointment resignation, removal, death or otherwise	To fill up the Casual Vacancy in the office of Statutory Auditor for the financial year 2024 -25 and to Conduct the Audit for the Financial Year period 2023 - 24
Effective Date of Appointment	21 st June, 2024
Term of Appointment	To hold the office till the conclusion of the ensuing Annual General Meeting.
Brief profile (in case of appointment)	Have an expertise in providing Auditing, Finance, Legal, Taxation, Assurance & Regulatory services.
Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable



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Brief Profile:

G M K & CO LLP
Audit . Tax . Advisory

G M K & CO LLP is a firm of Chartered Accountants headquartered in Hyderabad, India, serving clients across India, the USA, the UK, and the UAE.

GMK is led by a team of highly experienced partners who specialize in their respective areas of Audit and Assurance, Taxation, Business Advisory, and Offshore Consultancy services. They are dedicated to providing exemplary services to their prestigious clients.

GMK believes in a consistent approach toward offering high-quality professional services to its clients. This approach has helped them build long-term, mutually beneficial relationships that foster growth and development for both their clients and themselves.

GMK has a comprehensive service portfolio designed to provide clients with all necessary services under one roof. These services are integrated and tailored to meet specific business requirements.

GMK works closely with its clients to offer a wide spectrum of fully integrated services, including Audit and Assurance, Taxation, Business Advisory services, Accounting Advisory services, Deal and Transaction Advisory, Financial, Debt and Capital Management, Business Restructuring, and in-house Offshore Consultancy services.

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