

Date: 14th November, 2024

To,
BSE Limited
Corporate Relationship Department
P.J. Towers, Dalal Street,
Fort, Mumbai- 400 001

Script Code: 542670

Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)- Intimation regarding resignation of the Statutory Auditor of the Company

Dear Sir/Madam,

Pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Securities and Exchange Board of India circular no. SEBI/HO/CFD/CFD-PoD-I/P/CIR/2023/123, dated 13th July, 2023 and Securities and Exchange Board of India circular no. CIR/CFD/CMDI /114/2019 dated October 18, 2019, we inform you that based on the recommendation of the Audit Committee, the Board of Directors of the Company at its meeting held today noted and accepted the resignation of M/s. L L B and Co., Chartered Accountants (FRN: 103429W), who have tendered resignation on November 14, 2024, from the position of the Statutory Auditor of the Company, post completion of limited review for the quarter and half year ended September 30, 2024.

The Board of Directors at its meeting held today also noted that there are no other reasons other than mentioned in the resignation letter received from the Statutory Auditor dated November 14, 2024. Copies of the resignation letter along with its annexure dated November 14, 2024.

Further, the Audit Committee and the Board would consider the appointment of new statutory auditors in due course, to fill the casual vacancy caused by the resignation as aforesaid and the same would be intimated accordingly.

ARTEMIS ELECTRICALS AND PROJECTS LIMITED

(Formerly Known as Artemis Electricals Limited)

CIN: L51505MH2009PLC196683

Registered Office: Artemis Complex, Galano.105&108, National Express Highway, Vasai (East) Thane
MH 401208

Email: contact@artemiselectricals.com Phone: 26530164/9869145127

Web site: www.artemiselectricals.com

This is for your records and further dissemination

Thanking You.
Yours Faithfully

For Artemis Electricals and Projects Limited
(Formerly Known as Artemis Electricals Limited)

Shiv Kumar Singh
Whole Time Director and CFO
DIN: 07203370

Encl: Resignation Letter and its Annexures

ARTEMIS ELECTRICALS AND PROJECTS LIMITED

(Formerly Known as Artemis Electricals Limited)

CIN: L51505MH2009PLC196683

Registered Office: Artemis Complex, Galano.105&108, National Express Highway, Vasai (East) Thane
MH 401208

Email: contact@artemiselectricals.com Phone: 26530164/9869145127

Web site: www.artemiselectricals.com

November 14, 2024

To

The Board of Directors

Artemis Electricals and Projects Ltd.

Artemis Complex Gala no.105&108,

National Express Highway,

Vasai (East) – 401208

Sub: Resignation as Statutory Auditors of the Company

Dear Sir

We have been appointed as Statutory Auditors of the Company in its Annual General Meeting held on September 30, 2023 for a period of 5 years. We have already completed the statutory audit for the FY 2023-2024 and have issued our report on the financial statements for the said financial year.

Please refer to the discussions we had with you regarding the audit fees. Please note that there is substantial time involved in conducting audit of the Company considering the operations and infrastructure. The said factors will further increase the time involvement in conducting the audit of the company. We had indicated to the Management that our audit fee is not commensurate with the time and efforts involved; hence requested to increase our audit fees, which has not been accepted favourably by the Management. Further, the Lithium-Ion Plant at the Artemis Complex in Vasai will soon become operational, which will increase our workload as we undertake audits for it. In these circumstances, we are unable to continue to act as the Statutory Auditors of the Company and we hereby tender our resignation as Statutory Auditors of the Company.

In terms of SEBI circular ref CIR/CMD114/2019 dated October 18, 2019, it is hereby clarified that we will complete the limited review of the financial results for the quarter ended September 30, 2024 and issue our report as per clause 33 of SEBI LODR Regulations 2015 read with SEBI circular SEBI/HO/CFD/CMD1/CIR/P/2020/140 dated 29 2020 granting extension of time for submission of unaudited financial results for quarter ended September 30, 2024. Our resignation may be treated as effective from the date on which the financial results for the quarter ended September 30, 2024 are approved by the Board of Directors.

The information to be obtained by the company from the Auditor's for the resignation as required by SEBI circular CIR/CFD/CMD1/114/2019 dated October 18, 2019 in Annexure A, is attached herewith.

Thanking You Your faithfully.

For, **LLB & Co.**

Chartered Accountants

Firm Registration no. 117758W

A circular blue stamp with the text "LLB & Co. CHARTERED ACCOUNTANTS MUMBAI" around the perimeter. Overlaid on the stamp is a handwritten signature in black ink that reads "L. Bajaj".

Lalit Bajaj

Partner

Membership No. 104234

Annexure A

Format of information to be obtained from the statutory Auditor upon resignation

Sr. No.	Particulars	Response
1	Name of the listed entity	Artemis Electricals and Projects Ltd.
2	Details of the statutory auditor	
	a. Name	LLB & Co.
	b. Address	525, THE SUMMIT BUSINESS BAY, BEHIND GURU NANAK, PETROL PUMP, NEAR W.E. HIGHWAY, ANDHERI E, MUMBAI – 400093
	c. Phone number	+91 22 26831036
	d. Email	info@llbco.in
3	Details of association with the listed entity	
	a. Date on which the statutory auditor was appointed	September 30, 2023 (date of the annual general meeting on which auditor was Appointed)
	b. Date on which the term of the statutory auditor was scheduled to expire	On the conclusion of the 19th Annual General Meeting of the Company i.e. for financial year ending March 31, 2028
	c. Prior to resignation, the latest audit report/limited review report submitted by the auditor and date of its submission	Audit report for the year ended March 31, 2024 issued on July 20, 2024
4	Detailed reasons for resignation	There is substantial time involved in conducting audit of the Company considering the operations and infrastructure. The said factors will further increase the time involvement in conducting the audit of the company. We had indicated to the Management that our audit fee is not commensurate with the time and efforts involved; hence requested to increase our audit fees, which has not been accepted favourably by the Management. Further, the Lithium-Ion Plant at the Artemis Complex in Vasai will soon become operational, which will increase our workload as we undertake audits for it. In these circumstances, we are unable to continue to act as the Statutory Auditors of the Company and we hereby tender our resignation as Statutory Auditors of the Company

5	In case of any concerns, efforts made by the auditor prior to resignation:	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.	
	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.	None

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 my resignation/ resignation of my firm.

For, **LLB & Co.**

Chartered Accountants

Firm Registration no. 117758W

Lalit Bajaj

Partner

Membership No. 104234