



SAGAR DIAMONDS™

E: accounts@sagardiamonds.com

W: www.sagardiamonds.com

Registered Office:

Plot No. 266 B, Sez Diamond

Park, Sachin, Surat (Guj.)

PIN - 394230.

GSTIN : 24AAWCS0068BIZE

L36912GJ2015PLC083846

Corporate Office:

Embassy Center Building,

Off. No. 903, 9th Flr., Next to Status Hotel,

Nariman Point, Mumbai 400021

T: +91 22 3563 3509 / 4976 4730

September 06, 2022

To, BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

BSE Scrip Code: 540715

Dear Sir / Ma'am,

Sub: Intimation for resignation of the Statutory Auditor of the Company

In pursuance of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), 2015 read with SEBI Circular No. CIR/CFD/CMDI/114/2019 dated October 18, 2019; this to inform you that the Statutory Auditors of the Company viz. M/s. G B & Co., Chartered Accountants (FRN: 139110W), have tendered their resignation due to the reason of inability to devote time to handle the Statutory audit of the company & pre-occupation of Statutory audit staff in other assignments . The Company received intimation from the Statutory Auditors through their resignation letter which was accepted on board meeting held on 3rd September 2022.

Further, the information required from the Auditor in pursuance of SEBI circular no. CIR/CFD/CMDI/114/2019 dated October 18, 2019 is enclosed herewith as Annexure - A.

This is for your information & record please.

For SAGAR DIAMONDS LIMITED

For SAGAR DIAMONDS LIMITED

DIRECTOR

Vaibhav Dipak Shah

Managing Director

DIN: 03302936

ANNEXURE A

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|---|--|
| 1. Name of the listed entity/ material subsidiary | SAGAR DIAMONDS LIMITED |
| 2. Details of the statutory auditor: | |
| a. Name | G B & Co. Chartered accountants |
| b. Address | 504, Milestone, Drive-in Cinema Road, Thaltej, Ahmedabad: 380054 |
| c. Phone number | 079-40320001 |
| d. Email | gopal@gbcca.in |
| 3. Details of association with the listed entity/ material subsidiary: | |
| a. Date on which the statutory auditor was appointed: | 30.09.2021 |
| b. Date on which the term of the statutory auditor was scheduled to expire: | 31/03/2026 |
| c. Prior to resignation, the latest audit report/limited review report submitted by the auditor and date of its submission. | 31/03/2022 |
| 4. Detailed reasons for resignation | Due to the reason of inability to devote time to handle the Statutory Audit of the company & pre-occupation of Statutory Audit staff in other assignments. |
| 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 APPLCIABLE AS THE REASON IS NOT ABLE TO DEVOTE TIME FOR STATOTRY AUDIT DUE TO PRE-OCCUPATION OF STATUTORY AUDIT STAFF IN OTHER ASSIGNMENTS. |
| 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: | NA |

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 my resignation of my firm.

Harsh Bhalani

Signature of the authorized signatory

Date: 16/08/2022

Place: Ahmedabad

