



NEIL INDUSTRIES LIMITED

CIN: L51109WB1983PLC036091

Regd. Office: 88B, (Ground Floor), Lake View Road, Kolkata-700029

Corporate Office: 14/113, Civil Lines, 402-403, Kan Chambers, Kanpur-208001

Tel: 8953338815, E-mail: neilil@rediffmail.com

Website: www.neil.co.in

May 06, 2024

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

Scrip Code: 539016 (NEIL), ISIN: INE396C01010

Subject: Outcome of the Meeting of the Board of Directors of Neil Industries Limited (the "Company") held on May 06, 2024.

Dear Sir/ Madam,

Pursuant to Regulation 30 read with Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") read in consonance with SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, this is to inform you that the Board of Directors in its meeting held today i.e. May 06, 2024 which commenced at 05:00 p.m. and concluded at 06:30 p.m. has *inter-alia* considered and approved the following on the recommendations of the Audit Committee:

1. Took on record and accepted the resignation of M/s Ranjit & Co. (FRN 322505E), Chartered Accountants, who have tendered their resignation vide their e-mail dated May 06, 2024, from the position of Statutory Auditors of the Company for the reasons mentioned in the said letter. The copy of the resignation letter dated May 06, 2024 containing detailed reasons for the resignation along with relevant disclosures as received from M/s. Ranjit Jain & Co. is enclosed herewith.

The Board of Directors also noted that there is no other material reason for resignation other than the reason mentioned in the aforementioned resignation letter.

The Audit Committee and Board at their respective meetings placed on record their sincere appreciation to M/s Ranjit & Co., Chartered Accountants, for their contribution to the Company with their audit processes and standard of auditing.



2. Pursuant to Section 139 and other applicable provisions, if any, of the Companies Act, 2013, pursuant to the recommendation of the Audit Committee of the Company, the Board of Directors has approved the appointment of M/s R P Khandelwal & Associates as the Statutory Auditors of the Company to fill the casual vacancy caused due to the resignation of M/s Ranjit Jain & Co. with effect from May 06, 2024 subject to the approval of the shareholders at the general meeting of the Company. M/s R P Khandelwal & Associates, Chartered Accountants shall hold office up to the ensuing annual general meeting of the Company scheduled to be held in 2024.

Details with respect to resignation/change in Auditors of the Company as required under Regulation 30 Read with Schedule III of the Listing Regulations, SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 and CIR/CFD/CMD1/114/2019 dated October 18, 2019 are annexed herewith.

The said information will also be uploaded on the corporate website of the Company (www.neil.co.in) and on the website of BSE Limited (www.bseindia.com).

Kindly take the above information on your record.

Thanking You,

For Neil Industries Limited

Deepanti Verma
(Company Secretary & Compliance Officer)
Membership No. ACS-50852

Place: Kanpur

Encl.: as above



To
The Board of Directors
Neil Industries Limited
88B (Ground Floor), Lake View Road
Kolkata - 700 029

Dear Sir/ Madam,

Subject: Resignation as Statutory Auditors of Neil Industries Limited ("the Company") with immediate effect.

With reference to the captioned subject, this is to inform you that the validity of our Peer Review certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India (ICAI) has expired and is pending for renewal. Keeping in view the guidelines of the ICAI in this regard and the requirement of the peer reviewed auditors as per Regulation 33(1)(d) of SEBI (LODR) Regulations, 2015 for issuance of audit report/limited review report, we hereby communicate our intent to resign as the statutory auditors of the Company with immediate effect as we are unable to conduct the statutory audit of the Company for the quarter and year ended March 31, 2024.

We wish to emphasize that the reason for resignation is lapse of peer review certificate only and clarify that our firm neither has any sort of dispute nor has any concern regarding suppression of information by the management of the Company for the purpose of carrying out audit procedures.

In light of the above facts, we will be unable to comply with the requirements given under point 6A of SEBI Circular no. CIR/CFD/CMD1/114/2019 dated October 18, 2019 issued by Security and Exchange Board of India and the necessary information required to be obtained from the resigning auditors is enclosed as **Annexure-A**. We have no objection to the appointment of any other statutory auditor for this financial year 2023-24 and this letter may be treated as our NOC for another auditor to step in. Pursuant to the applicable provisions of Companies Act, 2013, we will forward a copy of Form ADT-3 as filed with ROC, Kolkata in due course.

We thank you very much for the support and co-operation received during the course of our audit as statutory auditors of the Company.

For **Ranjit Jain & Co.**

Chartered Accountants

FRN 322505E

Alok Jain

Alok Jain

(Partner)

Membership No. 062283



Date: *06/05/2024*

Place: *Kolkata*



ANNEXURE-A

Format of Information to be obtained from the Statutory Auditor upon resignation
(Pursuant to SEBI Circular No. CIR/CFD/CMD1/114/2019 dated October 18 2019)

1.	Name of listed entity	Neil Industries Limited
2.	Details of statutory auditor: Name: Address: Phone No. Email :	Ranjit Jain & CO. Diamond heritage, Unit No. H605A,6 th floor 16 Strand Road, Kolkata, West Bengal -700001 9831793018 alokjain@ranjitjainco.com
3.	Details of association with the listed entity: (a) Date on which statutory auditor was appointed: (b) Date on which the term of the statutory auditor was scheduled to expire: (C) Prior to resignation, the latest audit report/ limited review report submitted by the auditor and date of its submission:	September 30, 2020 On the conclusion of the 42 nd Annual General Meeting to be held in the year 2025. Limited Review report for the quarter and nine-months ended December 31, 2023 was signed on January 23 rd 2024.
4.	Detailed reasons for resignation:	This is to inform you that the validity of our Peer Review certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India (ICAI) has expired and is pending for renewal. Keeping in view the guidelines of the ICAI in this regard and the requirement of the peer reviewed auditors as per Regulation 33(1)(d) of SEBI (LODR) Regulations, 2015 for issuance of audit report/limited review report, we hereby communicate our intent to resign as the statutory auditors of the Company with immediate effect as we are unable to conduct the statutory audit of the Company for the quarter and year ended March 31, 2024.



[Handwritten signature]



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)	None
6.	In case the information requested by the auditor was not provided, then following shall be disclosed: (a) Whether the inability to be obtained 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 purpose of audit/limited review as aid down in SA 705 (Revised) (d) Whether the lack of information was prevalent in the previous reported financial statement / result. If yes on what basis the previous audit /limited reports were issued.	Not applicable
7.	Any other facts relevant to the resignation:	None

Declaration:

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

Yours faithfully,

For **Ranjit Jain & Co.**
Chartered Accountants
FRN 322505E

Alok Jain

Alok Jain
(Partner)

Membership No. 062283

Date: *06/05/2024*

Place: *Kolkata*





ANNEXURE-B

Details with respect to change in Auditors of the Company 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:

1. Resignation of Statutory Auditors:

Sr. no.	Particulars	Details
1	Name of the Company	Neil Industries Limited
2	Name of the Auditor	M/s Ranjit Jain & Co.
3	Reason for Change viz., resignation	Reasons for the resignation as statutory auditors have been given by the statutory auditors vide email dated May 06, 2024 and this includes the information required as per the SEBI Circular No. CIR/CFD/CMD1/114/2019 dated October 18, 2019.
4	Effective date of resignation	May 06, 2024
5	Brief Profile	Not Applicable
6	Disclosure of relationships between directors (in case of appointment of a director).	Not Applicable

2. Appointment of Statutory Auditors:

Sr. no.	Particulars	Details
1	Name of the Company	Neil Industries Limited
2	Name of the Auditor	M/s R P Khandelwal & Associates. (FRN: 001795C)
3	Reason for change viz., appointment	Appointment to fill in the casual vacancy caused due to the resignation of M/s Ranjit Jain & Co.
4	Effective date of appointment	May 06, 2024 subject to the approval of shareholders at the ensuing general meeting of the Company.
5	Brief profile (in case of appointment)	M/s R P Khandelwal & Associates. (FRN 001795C), (“the Audit Firm”). The Audit Firm is part of M/s R P Khandelwal & Associates. Affiliates network of audit firms and is



		registered as such with the Institute of Chartered Accountants of India (ICAI). The Audit Firm has a Peer Review Certificate, which is valid till November 30, 2025. All the network firms including the Audit Firm are engaged primarily in providing audit and assurance services to clients.
6	Disclosure of relationships between directors (in case of appointment of a director).	Not Applicable