

Date: 12th August, 2020

To,
The Manager
Compliance Department
BSE Limited
Corporate Service Department,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001.

To,
The Manager,
Compliance Department
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1,
G Block, Bandra-Kurla Complex,
Bandra (East), Mumbai- 400 051.

Dear Sir / Madam,

Re: **Tribhovandas Bhimji Zaveri Limited. Script Code & ID: 534369 / TBZ**
Sub: **Intimation regarding receipt of Resignation from Statutory Auditors of the Company in pursuance of Regulation 30(6) read with Schedule III of SEBI Listing Regulations.**

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) read with sub-clause (7A) of Clause A in Part A of Schedule III of Listing Regulations, we wish to inform you that M/s. S R B C & CO LLP, Chartered Accountants (ICAI Firm Registration No. 324982E/E300003), vide its letter dated 12th August, 2020 have resigned as Statutory Auditors of the Company with immediate effect for the reasons stated in their communication.

A copy of the said resignation letter and Annexure-A, as per SEBI Circular No. CIR/CFD/CMD1/114/2019 dated 18th October, 2019 received from the Auditors, are attached herewith.

We request you to take the above disclosure on record.

Thanking You.
Yours faithfully,
For **Tribhovandas Bhimji Zaveri Limited**



Niraj Oza
Head Legal & Company Secretary
Encl: As Above.



CIN No : L27205MH2007PLC172598

Regd. Office: 243, Zaveri Bazar, Mumbai - 400 002. Tel.: +91 22 3956 5001, 91 22 4046 5001 Fax : +91 22 3956 5056.
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SRBC & COLLP

Chartered Accountants

12th Floor, The Ruby
29 Senapati Bapat Marg
Dadar (West)
Mumbai - 400 028, India
Tel: +91 22 6619 8000

August 12, 2020

The Board of Directors
Tribhovandas Bhimji Zaveri Limited
11th Floor, West Wing,
Tulsiani Chambers,
Free Press Journal Road,
Nariman Point,
Mumbai 400 021

Dear Sirs,

Re: Letter of Resignation as Statutory Auditors

We refer to our letter dated July 23, 2020 wherein we had expressed our intention to resign from the audit engagement after completion of our limited review for the quarter ended June 30, 2020. This was due to significant reduction in audit fees proposed by the management (pursuant to austerity drive undertaken by them as a result of Covid 19), which was not commensurate with the time and efforts required for audit and our responsibilities as auditors.

We have completed our review of the unaudited financial results of the Company prepared in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended for the quarter ended June 30, 2020 and issued our report dated August 12, 2020.

We are, accordingly, resigning as Statutory Auditors of your Company with immediate effect. Kindly consider this as our letter of resignation.

We take this opportunity to express our appreciation for the co-operation extended to our team during our tenure as Statutory Auditors.

As required by SEBI circular CIR/CFD/CMD1/114/2019 dated October 18, 2019, we are attaching herewith Annexure A duly filled in and signed.

Yours faithfully,



SRBC & COLLP

Chartered Accountants

ICAI Firm Registration Number: 324982E/E3000003

Annexure A to SEBI circular number CIR/CFD/CMD1/114/2019 dated October 18, 2019**Format of information to be obtained from the statutory auditor upon resignation**

1. Name of the listed entity/ material subsidiary	Tribhovandas Bhimji Zaveri Limited
2. Details of the statutory auditor:	
a. Name:	S R B C & CO LLP
b. Address:	12th, Floor, The Ruby, 29 Senapati Bapat Marg, Dadar West, Mumbai 400028
c. Phone Number:	+91 22 68198000
d. Email:	srbc.co@srb.in
3. Details of association with the listed entity/ material subsidiary:	
a. Date on which the statutory auditor was appointed:	July 31, 2018
b. Date on which the term of the statutory auditor was scheduled to expire:	Conclusion of the Company's 16 th AGM to be held in the year 2023.
c. Prior to resignation, the latest audit report/limited review report submitted by the auditor and date of its submission.	Limited review report for the quarter ended June 30, 2020 dated August 12, 2020.
4. Detailed reasons for resignation:	Management of the Company had proposed significant reduction in our audit fee (pursuant to austerity drive undertaken by them as a result of COVID 19) which was not commensurate with the time and efforts involved in the audit and our responsibilities as auditors. Accordingly, we have resigned as the 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.	
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.



S R B C & CO LLP

Chartered Accountants

ICAI Firm Registration Number: 324982E/E300003