

# NIDHI GRANITES LIMITED

CIN- L51900MH1981PLC025677

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23<sup>rd</sup> June, 2020

To,  
Corporate Relationship Department  
BSE LIMITED  
P J Towers, Dalal Street,  
Mumbai -400001, India

**Scrip Code: 512103**

Dear Sir/Madam,

**Sub: Intimation of Change in Auditors of the Company under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we hereby inform you that M/s. S. K. Bhageria & Associates- Chartered Accountants having Firm Registration No. 112882W, Mumbai have been appointed as Statutory Auditor of the Company by way of passing circulation resolution by majority Directors of the Board on 22<sup>nd</sup> June, 2020 on recommendation of Audit Committee. The said appointment is subject to approval of members, to fill up the Casual Vacancy caused due to resignation of M/s. S.K. Masand & Co., Chartered Accountants from the office of Statutory Auditor.

Further, information required as per SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 and Para A of Schedule III (PART A) vide SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 regarding change in Auditors are enclosed herewith in **Annexure-1**.

Please take this letter on your record and disseminate the information under "Corporate Announcement" on your Exchange website.

*Please note that this letter has not been signed physically or digitally due to the Lockdown in view of the COVID-19 announced by the Central and State Governments. Instead of the signature the mark "SD" has been put. Please treat the same as the signature*

Yours Faithfully,  
For **Nidhi Granites Limited**

**SD/-**  
**Rajkumar Thard**  
**Managing Director**  
**Encl: As above**

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## Annexure-1

- 1. Reason for Appointment:** To fill the Casual Vacancy as a result of the resignation of Statutory Auditors- M/s. S.K. Masand & Co., Chartered Accountants due to non-fulfilment of condition of obtaining a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India.
- 2. Date of Appointment:** 22<sup>nd</sup> June, 2020
- 3. Brief Profile and term of appointment of Statutory Auditor:**

<b>Name</b>	M/s. S. K. Bhageria & Associates
<b>Firm Registration Number</b>	112882W
<b>Peer Review Certificate No. and validity</b>	Certificate No. 011065 and valid till 29 <sup>th</sup> July, 2021
<b>Experience</b>	<p>S. K. Bhageria and Associates was established in the year 1991 registered with Institute of Chartered Accountants of India (ICAI) and having experience of around 30 years and provide service for Audit, Direct and Indirect Taxes, Company Law Matters, Project Finance - Debt and Equity Syndication Management Consultancy</p> <p>Vast experience in the field of all types of Audits i.e. Statutory, Internal &amp; Management Audits of various corporate &amp; non corporate clients including public sector banks, societies, trusts etc. All types of tax matters such as direct &amp; indirect taxes, Company law matters &amp; Project finance work which includes preparation of Project Report, TEV Study Report, CMA data, Cash Flow, Fund flow &amp; various management &amp; budgetary analysis, MIS and tie up of short term &amp; long term funds &amp; also equity with the financial institutions &amp; banks etc.</p>
<b>Brief Terms of Appointment</b>	<ul style="list-style-type: none"><li>• Appointment by the board and subject to approval of members pursuant to section 139(8) of the Companies Act,2013 to fill the Casual Vacancy in the office of Statutory Auditor and shall hold office till the conclusion of AGM to be held in year 2020.</li><li>• To carry out Audit of financial statements for FY 2019-20 and such other matters as may be approved by the Board.</li></ul>