

# ARCEE INDUSTRIES LIMITED

Regd. Off. & Works : 7th K.M. Barwala Road, Talwandi Rana, Hisar-125 001, INDIA  
Ph. : 01662-276178 Mobile : 98120-20111/40111/40222 Fax : 01662-276145  
E-Mail : arceeind@rediffmail.com CIN: L29120HR1992PLC031681

August 14, 2020

Corporate Relationship Department  
Bombay Stock Exchange  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai - 400 001  
Scrip Code: 520121

**Sub: Intimation of Resignation of Statutory Auditors**

**Ref: Disclosure under Regulation 30, Schedule III (PART A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Dear Sir,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that M/s. Jain Mittal Chaudhary & Associates, Chartered Accountants, vide its letter dated August 14, 2020 have resigned as statutory Auditors' of the Company with effect from August 14, 2020 for the reasons stated in Annexure.

A copy of the stated Resignation and Annexure-A, as envisaged in SEBI Circular No. CIR/CFD/CMD1/114/2019 dated October 18, 2019, as received from the M/s. Jain Mittal Chaudhary & Associates, are attached with this intimation as an Annexure.

We request you to kindly take the above information on record.

Thanking you,

Yours faithfully,

For: ARCEE INDUSTRIES LIMITED



(SRISHTI)

COMPANY SECRETARY & COMPLIANCE OFFICER

Encl: a/a

# Jain Mittal Chaudhary & Associates CHARTERED ACCOUNTANTS

To  
The Board of Directors  
Arcee Industries Limited  
7th K.m., Barwala Road,  
Talwandi Rana, Hisar-125001, Haryana

Dear Sir,

**Sub: RESIGNATION LETTER FROM BEING STATUTORY AUDITORS OF THE COMPANY**

This is to inform you that due to rejection of proposal of increment in professional fees for FY 2020-2021, we are not in a position to continue to provide Auditing Services to company. Accordingly, we are submitting our resignation as Statutory Auditors of the company with effect from August 14<sup>th</sup>, 2020.

We therefore, request you to treat this letter as our resignation from Statutory Auditors of the Company.

Thanking You,  
Yours truly,

FOR : JAIN MITTAL CHAUDHARY & ASSOCIATES  
Chartered Accountants  
FRN- 015140N

  
SANJEEV JAIN  
(Partner)  
M No. 500771



# Jain Mittal Chaudhary & Associates

## CHARTERED ACCOUNTANTS

### Annexure A

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

1. Name of the listed entity/ material subsidiary: **ARCEE INDUSTRIES LIMITED**
2. Details of the statutory auditor:
  - a. Name : **JAIN MITTAL CHAUDHARY & ASSOCIATES**
  - b. Address : **SCO - 144, 1ST FLOOR, RED SQUARE MARKET  
HISAR - 125 001 (HARYANA)**
  - c. Phone number: **98963-11463**
  - d. Email : **sanjeevacs@gmail.com**
3. Details of association with the listed entity/ material subsidiary:
  - a. Date on which the statutory auditor was appointed: **29/09/2017**
  - b. Date on which the term of the statutory auditor was scheduled to expire: **31/03/2022**
  - c. Prior to resignation, the latest audit report/limited review report submitted by the auditor and date of its submission. **14/08/2020, Submitted Latest Limited Review Report**
4. Detailed reasons for resignation: **We had put forward to the Audit Committee the proposal of increment in professional fees for FY 2020-2021 which was eventually put forward to Board and Board did not accepted the proposal for increment, After discussion upon the matter, We M/s Jain Mittal Chaudhary & Associates, Chartered Accountant, Statutory Auditor thus put forward our resignation as Statutory Auditors of the company with effect from August 14<sup>th</sup>, 2020.**
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) : **14<sup>th</sup> August, 2020**
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:

### Declaration

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

FOR: JAIN MITTAL CHAUDHARY & ASSOCIATES  
Chartered Accountants  
FRN- 015140N



Date: 14/08/2020  
Place: HISAR

  
SANJEEV JAIN  
(Partner)  
M No. 500771