



CIN No.: L24230TG1995PLC020093

CONCORD DRUGS LIMITED

Admn. Office & Factory : Survey No. 249, Brahmanapally Village, Hayathnagar Mandal, R.R.Dist. - 501 511. (T.S) INDIA.
E-mail : concorddrugsltd@gmail.com Website : www.concorddrugs.in

Date: 08.09.2021

To,

BSE Limited,
P.J. Towers, Dalal Street,
Mumbai - 400001

Dear Sir/Madam,

Sub: Outcome of Board meeting

Ref: Our Company's Letter dated 13.08.2021

With reference to the subject cited, this is to inform the Exchange that at the meeting of the Board of Directors of Concord Drugs Limited held on Wednesday, 08.09.2021 at the registered office of the company, the following were considered and approved:

1. Resignation of M/s. N G Rao & Associates Statutory Auditors of the Company w.e.f. 07.09.2021.
2. Appointment of M/s. Pundari Kashyam & Associates as Statutory Auditors of the Company for the financial year 2021-22 subject to the approval of shareholders in the ensuing Annual general Meeting. The Brief profile of the firm is enclosed here with.
3. Appointment of Mr. S. Koni Reddy as Whole time Director w.e.f 08.09.2021.
4. Due to unavoidable circumstances the Annual General Meeting is postponed from 28.09.2021 to Thursday, 30.09.2021 at 9:00 a.m. through Video conferencing/OAVM.


Disclosure as required under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 with regard to appointment/resignation of statutory Auditors and appointment of Whole time Director as mentioned above is enclosed hereunder.

This is for the information and records of the Exchange, please.

Thanking you.

Yours sincerely,

For Concord Drugs Limited


S. Nagi Reddy

Chairman & Managing Director





CONCORD DRUGS LIMITED

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Disclosure as per Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 with regard to appointment/resignation of Statutory Auditors as mentioned above is enclosed hereunder.

S.No.	Particulars	M/s. N G Rao & Associates	M/s. Pundari Kashyam & Associates
1.	Reason for change viz appointment, resignation	Resignation	Appointment
2.	Date of appointment/Cessation	07.09.2021	08.09.2021
3.	Term of Appointment	NA	For Financial year 2021-22, subject to the approval of the shareholders in the ensuing Annual General Meeting.
4.	Brief profile (in case of Appointment)	NA	<p>The Firm has been established in the year 2006 and since then involved in practice.</p> <p>The firm is undertaking the following activities in all areas relating to Audit & Accounts, Taxation Matters and Financial Consultancy etc. The Firm is also providing various financial and advisory services in the areas of all Direct & Indirect Taxes, preparation of Project Reports, preparation of proposals, and arrangement of project finance. The firm is also providing all types of financial, consultancy and advisory services in the areas of project finance etc right from Incorporation of the Company / LLP etc.</p>



5. 11/ 11/ 2021

Disclosure as per Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 with regard to appointment of Whole time Director as mentioned above is enclosed hereunder.

S.No.	Particulars	S. Koni Reddy
1.	Reason for change viz appointment, resignation	Appointment
2.	Date of appointment/Cessation	08.09.2021
3.	Term of Appointment	3 Years Subject to the approval of Members
4.	Brief profile (in case of Appointment)	Aged around 31 years, he is an Graduate having rich years experience of in the field of Pharmaceuticals.
5.	Relationship with other directors (in case of Appointment)	Son of Mr. S. Nagi Reddy and Brother of Mr. S. Manoj Kumar Reddy



S. N. Reddy



N G RAO & ASSOCIATES
CHARTERED ACCOUNTANTS

☎ Off: +91-40-6661 7089
Mobile : 98480 18791
98491 35573
95421 87777

To
The Board of Directors,
M/s. CONCORD DRUGS LIMITED,
Survey No 249, Brahmanapally Village,
Hayat Nagar Mandal RR District,
Telangana-501511.

Dear Sirs,

As you are aware, we were appointed as the Statutory Auditors of M/s. CONCORD DRUGS LIMITED ('the Company'), pursuant to the shareholder's resolution dated 29/09/2018 to hold office for a period of 5 consecutive years till the conclusion of Annual General meeting of the Company to be held for the year ended 31st March, 2023.

We have completed our statutory audit till 31st March, 2021 which was signed off on 28th June 2021.


Please refer to our ongoing discussions in connection with our continuation as statutory auditors of the company. As discussed, the size of my firm and the fee involved, does not commensurate with the with the size of audit and efforts involved the Deliverables may be delayed. In view of the above, we shall not be in a position to continue as Statutory Auditors' of the Company. We have also discussed this matter with the management of the company.

Please accept our resignation with immediate effect.

As per the requirement of the Companies Act, 2013, we shall be forwarding the copy of the ADT-3, as filed with ROC, in due course.

Please find attached in Annexure A the information to be obtained by the Company from the auditors for the resignation as required by SEBI circular CIR/CFD/CMDI/114/2019 DATED 18 October 2019.

Yours faithfully,
For N G Rao & Associates
Chartered Accountants
Firm Reg No.009399S


CA G Nageswara Rao
Partner
M No.207300



Date: 07.09.2021
Place: Hyderabad

Annexure A

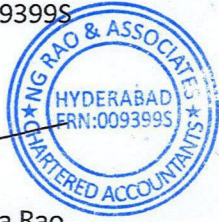

1. **Name of the listed entity/material subsidiary:** CONCORD DRUGS LIMITED
2. **Details of the statutory auditor:**
 - a. Name : N G RAO & ASSOCIATES
 - b. Address : H.No: 6-3-1186/A/6,(New No.325),
2nd Floor, Chinna Balreddy Building,
Adjacent Lane to ITC Kakatiya Hotel,
Begumpet, Hyderabad- 500 016.
 - c. Phone number :9848018791
 - d. Email :nageswararaog207@gmail.com
3. **Details of association with the listed entity/material subsidiary:**
 - a. Date on which the statutory auditor was appointed: 29/09/2018
 - b. Date on which the term of the statutory auditor: Conclusion of the Company's 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. : Audit report submitted on 28.06.2021
4. **Detailed reasons for resignation:** The size of my firm and the fee involved, does not commensurate with the with the size of audit and efforts involved the Deliverables may be delayed. In view of the above, we shall not be in a position to continue as 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. 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 N G Rao & Associates
Chartered Accountants
Firm Reg No.009399S



CA G Nageswara Rao
Partner
M No.207300

Date: 07.09.2021
Place: Hyderabad