



# NIKHIL ADHESIVES LIMITED

An ISO 9001 : 2015 Certified Company

Head Office : 902, 9th Floor, A Wing, Kaledonia HDIL Building,  
Sahar Road, Opp. D-Mart, Andheri (E), Mumbai- 400069.  
Tel.: 91-22-2683 6564 / 6558 / 59 • E-mail : info@nikhiladhesives.com  
Website : www.nikhiladhesives.com • CIN : L51900MH1986PLC041062



August 08, 2024

To,  
The Manager- Listing Department  
**BSE Ltd**  
Phiroze Jeejeebhoy Towers  
Dalal Street,  
Fort, Mumbai-400 001.

**BSE Scrip Code No: 526159**

**Sub: Intimation of Resignation of Statutory Auditors under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/Madam,

Pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Securities and Exchange Board of India circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123, dated 13th July, 2023 and Securities and Exchange Board of India circular no. CIR/CFD/CMD1/114/2019 dated October 18, 2019, we wish to inform that based on the recommendation of the Audit Committee, the Board of Directors of the Company at its meeting held today i.e on August 08, 2024 noted and accepted the resignation of M/s PPV & CO., (FRN: 153929W), Chartered Accountants, who have tendered their resignation vide their letter dated August 08, 2024, informing their inability to continue as a statutory auditor of the company.

The details as required under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Securities and Exchange Board of India circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123, dated 13th July, 2023, are enclosed as **Annexure-A'**.

The copy of the resignation letter dated August 08, 2024 with Annexure A in accordance with Securities and Exchange Board of India circular no. CIR/CFD/CMD1/114/2019 dated October 18, 2019 as received from M/s PPV & CO, (FRN: 153929W), Chartered Accountants, Statutory Auditors is attached herewith.

You are requested to kindly take the above information on your record.

Thanking you,  
Yours faithfully,

For **Nikhil Adhesives Limited**

**Rajendra Jayantilal Sanghavi**  
**Executive Director**  
**DIN: 00245637**



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## Annexure-A'

### Resignation of M/s PPV & CO, Chartered Accountants, from the position of Statutory Auditors of the Company

S. No.	Details of the events that need to be provided	Description
1	Name of the Auditor	M/s PPV & CO
2	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Resignation
3	Date of appointment/re-appointment/cessation (as applicable) and term of appointment/re-appointment	The resignation of Statutory Auditors takes into effect from 08 <sup>th</sup> August, 2024
4	Brief profile (in case of Appointment)	Not Applicable
5	Disclosure of relationships between directors (in case of appointment of a director).	Not Applicable

**Unit I** : Shreeji Estate, College Rd., Vadkun, Dahanu - 401 602. Maharashtra • Tel.: (02528) - 224463 / 093204 35588 • Fax : (02528) 226195.

**Unit II** : 7A / 7B, Govt. Industrial Estate, Dist. Piparia, Silvassa - 396 230. D. & N. H. • Tel.: (91) 0260 - 2640055, 093747 06309.

**Unit III** : Plot No. D - 2 / 49, GIDC Industrial Estate, Industrial Phase - II, Dahej - 392 130. Tal. Vagra, Dist. - Bharuch, Gujarat.

**Unit IV** : Plot No. 570-A & 570-B, Vasanthanarasapura Industrial Area, Phase - II, Tumkur - 572128, Karnataka.

**Unit V** : Plot No. 73-74, Industrial Area, Mehatpur, Una, Himachal Pradesh - 174315.



**CA Priyanshi Vakharia**

Proprietor  
B.Com.,A.C.A.

**PPV & CO**

Chartered Accountants

August 08, 2024

To,  
The Board of Directors  
Nikhil Adhesives Limited  
902, A- Kaledonia, HDIL Building  
Sahar Road, Andheri East  
Mumbai 400069

Subject: Resignation as Statutory Auditors of Nikhil Adhesives Limited ('the Company')

We refer to our appointment as Statutory Auditors of Nikhil Adhesives Limited ('the Company') pursuant to shareholders resolution passed in the Annual General Meeting held on December 30, 2020.

We refer to our discussion on July 19, 2024 and our communication dated August 01, 2024 expressing the intended decision of the firm to withdraw from audit practice under the existing proprietary firm structure.

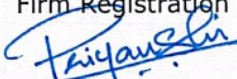
Under the circumstances, and in view of the intention of the firm to discontinue audit and assurance practice, we hereby tender our resignation as Statutory Auditor of the Company with effect from August 08, 2024 after issuing limited review report for the quarter ended June 30, 2024 in compliance with Para 6(A) (ii) of SEBI Circular No CIR/CFD/CMD1/114/2019 dated October 18, 2019.

Annexure A containing the information to be obtained by the Company from the auditors for the resignation as required by the SEBI Circular No CIR/CFD/CMD1/114/2019 is attached herewith.

We thank the management for the assistance provided to us during our tenure as auditors of the Company.

**For PPV & CO**

Chartered Accountants  
Firm Registration No 153929W

  
Priyanshi Vakharia  
Proprietor



*Approved*



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Radha Apartments, Level 1, Teli Park Lane, Andheri East, Mumbai 400069, India  
Email : ca.ppvco@gmail.com



Annexure A

Information of Resignation of Auditor

(in accordance with SEBI Circular No OR/CFD/CMD1/114/2019 dated 18<sup>th</sup> October 2019)

Sr no	Particulars	Explanations
1	Name of Listed Entity	Nikhil Adhesives Limited
2	Details of Statutory Auditor	
	a. Name:	M/s PPV & CO, Chartered Accountants
	b. Address	1, Radha Apartments, Teli Park Road, Andheri East Mumbai 400069
	c. Phone Number	9769867030
	d. Email	ca.ppvco@gmail.com
3	Details of Association with the Listed Entity:	
	a. Date on which statutory auditor was appointed	December 30, 2020
	b. Date on which the term of the statutory auditor was scheduled to expire	At the conclusion of Annual General Meeting to be held in the year 2025 for financial year ended March 31, 2025
	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, 2024 issued on August 08, 2024 and Statutory Audit Report for the year ended March 31, 2024 issued on May 22, 2024.
4	Detailed reasons for resignation	Refer to resignation letter dated August 08, 2024
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)	Refer to resignation letter dated August 08, 2024
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.	-



Radha Apartments, Level 1, Teli Park Lane, Andheri East, Mumbai 400069, India  
Email : ca.ppvco@gmail.com



	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.

**For PPV & CO**

Chartered Accountants  
Firm Registration No 153929W

*Priyanshi Vakharia*

Priyanshi Vakharia  
Proprietor

Membership No: 181834

Date: August 08, 2024  
Place: Mumbai

