

MEHTA HOUSING FINANCE LIMITED

Regd. Off: Plot No. 1A, Revenue Survey No 203, Savarkundla Road, Taveda, Mahuva
Bhavnagar, Gujarat - 364290

CIN: L15100GJ1993PLC020699

M: 98989 08652

Email: mehtahousingfinanceltd@gmail.com

Website: www.mehtahousing.com

May 29, 2023

To,
General Manager,
The Department of Corporate Services - CRD,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

Dear Sir/Madam,

Scrip Code: 511740

Sub: Outcome of Board Meeting

In compliance with Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of **Mehta Housing Finance Limited**, at its meeting held on May 29, 2023, inter alia:

1. Approved the Audited Financial Results of the Company for the quarter and financial year ended March 31, 2023, along with the statement of Assets and Liabilities and Cashflow Statement as recommended by the Audit Committee to the Board of Directors.
2. Considered the Auditor's Report of the Standalone Financial Results for the quarter and year ended March 31, 2023.
3. Noted the resignation of M/s. Gaudani Associates, Chartered Accountants, as Statutory Auditors of the Company.
4. Approved the appointment of M/s. VCA & Associates, Chartered Accountants as Statutory Auditors of the Company, on the recommendation of Audit Committee, to fill the causal vacancy till the upcoming Annual General Meeting and further appointment for a term of 5 years subject to approval of members.

Please note that the Meeting of the Board of Directors commenced at 04:00 p.m. and concluded at 05:30 p.m.

Kindly take the above on record.

Thanking you.

Your faithfully,

For Mehta Housing Finance Limited

Kinjal Kothari

Company Secretary & Compliance officer

Membership No: A60997

Encl: a/a

Independent Auditor's Report on standalone financial Result of the company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To,
The Board of Directors
Mehta Housing Finance Limited,
Mahuva

Opinion

We have audited the accompanying standalone annual financial results of Mehta Housing Finance Limited (hereinafter referred to as 'the Company') for the quarter and year ended March 31, 2023 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations'), including relevant circulars issued by the SEBI from time to time.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Statement:

- (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (ii) give a true and fair view in conformity with the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 (the Act) read with Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India, of Net Loss and other comprehensive income and other financial information of the Company for the year ended March 31, 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.



Mahesh Gaudani

B. Com, F.C.A., A.C.S.

Gaudani Associates

Chartered Accountants

101, Vishal Flats,

Opp. Vrindavandham,

MAHUVA – 364 290.

Board of Directors' Responsibilities for the Standalone Financial Results

This Statement have been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of this Statement that give a true and fair view of the net loss and other comprehensive income in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Board of Directors of the Company are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Company, as aforesaid.

In preparing the Statement, the Board of Directors of the Company are responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors of the Company are responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast Significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- We communicate with those charged with governance of the Company of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies In internal control that we identify during our audit.
- We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

- The Statement include the results for the quarter ended March 31 , 2023 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" which were subject to limited review by us.

Place: Mahuva, Dist. Bhavnagar

Date: 29-05-2023

UDIN : 23102488BGUONB4702

For, M/s. Gaudani Associates

Chartered Accountants

FRN: 117217W

*Mahesh H. Gaudani***Mahesh H. Gaudani**

Proprietor

M No. 102488



MEHTA HOUSING FINANCE LIMITED

Registered office: PLOT NO. 1A, REVENUE SURVEY NO. 203, P1, SAVARKUNDLA ROAD, TAVEDA, MAHUVA, DIST. BHAVNAGAR
Gujarat 364290, India

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Email address : mehtahousingfinance@td@gmail.com & website: www.mehtahousing.com

Statement of Standalone Audited Financial Results for the Quarter and year ended 31st March, 2023

(Amt. In Lacs)

| Sr. No. | Particulars | Quarter Ended | | | Year Ended | |
|---------|---|---------------------------|---|--|-----------------------|--------------------------------|
| | | 3 months ended 31/03/2023 | Preceding 3 months ended 01.10.2022 to 31.12.2022 | Corresponding 3 Months Ended in the previous year 01.01.2022 to 31.03.2022 | Year ended 31/03/2023 | Previous Year ended 31/03/2022 |
| | | (Audited) | (Unaudited) | (Audited) | (Audited) | (Audited) |
| I | Revenue From Operations | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| II | Other Income | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| III | Total Income (I+II) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| IV | Expenses | | | | | |
| | Cost of Materials Consumed | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | Purchases of Stock-in-Trade | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | Changes in inventories of finished goods, Stock-in-Trade and work-in progress | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | Employee benefits expense | 2.24 | 2.11 | 2.00 | 8.54 | 3.20 |
| | Finance Costs | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | Depreciation and amortisation expenses | 0.01 | 0.00 | 0.00 | 0.01 | 0.00 |
| | Other Expense (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately) | 2.37 | 1.90 | 1.28 | 7.58 | 2.67 |
| | (i) Legal & Listing Fee | 0.00 | 0.60 | 0.00 | 3.30 | 3.54 |
| | (ii) Loss on sale of Investments | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | (iii) Provisions & write offs | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | Total Expenses (IV) | 4.62 | 4.61 | 3.28 | 19.43 | 9.41 |
| V | Profit/(loss) before exceptional items and tax (III-IV) | (4.62) | (4.61) | (3.28) | (19.43) | (9.41) |
| VI | Exceptional Items | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| VII | Profit/(Loss) before tax (V+VI) | (4.62) | (4.61) | (3.28) | (19.43) | (9.41) |
| VIII | Tax Expense: | | | | | |
| | (1) Current Tax | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | (2) Deferred Tax | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| IX | Profit/(Loss) for the period from continuing operations (VII-VIII) | (4.62) | (4.61) | (3.28) | (19.43) | (9.41) |
| X | Profit/(Loss) from discontinued operations | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| XI | Tax expenses of discontinued operations | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| XII | Profit/(Loss) from discontinued operations (after tax) (X-XI) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| XIII | Profit/(Loss) for the period (IX+XII) | (4.62) | (4.61) | (3.28) | (19.43) | (9.41) |
| XIV | Other Comprehensive Income (net of tax) | | | | | |
| | A. (i) Items that will not be reclassified to profit or loss | 0 | 0 | 0 | 0 | 0 |
| | (ii) Income tax relating to items that will not be reclassified to profit or loss | 0 | 0 | 0 | 0 | 0 |
| | B. (i) Items that will be reclassified to profit or loss | 0 | 0 | 0 | 0 | 0 |
| | (ii) Income tax relating to items that will be reclassified to profit or loss | 0 | 0 | 0 | 0 | 0 |
| XV | Total Comprehensive Income for the period (XIII+XIV) Comprising Profit (Loss) and Other Comprehensive Income for the period | (4.62) | (4.61) | (3.28) | (19.43) | (9.41) |
| XVI | Paid-up Equity Share Capital (Face value of Rs.10/- each) | 308.20 | 308.20 | 308.20 | 308.20 | 308.20 |
| XVII | Earnings per equity (for Continuing operation): | | | | | |
| | (1) Basic | (0.150) | (0.150) | (0.106) | (0.630) | (0.305) |
| | (2) Diluted | (0.150) | (0.150) | (0.106) | (0.630) | (0.305) |
| XVIII | Earnings per equity (for discontinuing operation) | | | | | |
| | (1) Basic | 0 | 0 | 0 | 0 | 0 |
| | (2) Diluted | 0 | 0 | 0 | 0 | 0 |

Notes:

- 1) The above standalone Audited Financial results have been reviewed by Audit Committee and thereafter approved and taken on record by the Board in its meeting held in 29th May, 2023
- 2) The company operates in one segment, hence no separate reporting is given.
- 3) Previous years/ Quarters figures have been regrouped/ rearranged wherever necessary to make them comparable.
- 4) The above financial results are on standalone basis.

Date : 29.05.2023
Place : Mahuva

For and on behalf of Board of Directors
MEHTA HOUSING FINANCE LIMITED

Vishal Ruparel
Chairman and Managing Director
(DIN: 00077767)



MEHTA HOUSING FINANCE LIMITED

Registered office: PLOT NO. 1A, REVENUE SURVEY NO. 203, P1, SAVARKUNDLA ROAD, TAVEDA, MAHUVA, DIST. BHAVNAGAR
Gujarat 364290, India

CIN:L15100GJ1993PLC020699

Email address : mehtahousingfinance@gmail.com & website: www.mehtahousing.com

Audited Cash Flow Statement

| Particulars | (Amt In Lacs) | |
|--|------------------|------------------|
| | As on 31/03/2023 | As on 31/03/2022 |
| A CASH FLOW FROM OPERATING ACTIVITIES | | |
| Net Profit Before Tax | (19.43) | (9.41) |
| Adjustments for: | | |
| Depreciation | | |
| Preliminary Expenses w/off | | |
| Deferred Revenue Expenditure | | |
| (Profit)/loss on sale of Assets | | |
| Interest & Finance Charges | | |
| Interest Income | | |
| Dividend Income | 0.00 | 0.00 |
| Operating Profit before Working Capital Changes | (19.43) | (9.41) |
| Adjustments for: | | |
| Decrease/(Increase) in Receivables | (1.76) | 249.88 |
| (Decrease)/Increase in Provisions | - | - |
| Increase/(Decrease) in Payables | (5.55) | 6.60 |
| Cash generated from operations | | |
| Income Tax paid | | |
| Net Cash flow from Operating activities | (26.74) | 247.07 |
| B CASH FLOW FROM INVESTING ACTIVITIES | | |
| Purchase of Fixed Assets | (0.11) | |
| Mutual Fund | | |
| Increase/Decrease in Investments | - | (200.00) |
| Increase/Decrease in Advances & others | | |
| Interest Income | | |
| Dividend Income | | |
| Net Cash (used in) Investing activities | (0.11) | (200.00) |
| C CASH FLOW FROM FINANCING ACTIVITIES | | |
| Proceeds from Long term Borrowings | | |
| Interest paid | | |
| Net Cash (used in) financing activities | 0.00 | 0.00 |
| Net change in cash & Cash Equivalents (A+B+C) | (26.85) | 47.08 |
| Cash and Cash equivalents as at 01.04.2022 | 47.38 | 0.30 |
| Cash and Cash equivalents as at 31.03.2023 | 20.53 | 47.38 |
| Cash & Cash Equivalents | | |
| Cash in Hand | 0.07 | 0.07 |
| Cash at Bank | 20.45 | 47.31 |
| Cash & Cash equivalents as stated | 20.52 | 47.38 |

Date:29/05/2023

Place: Mahuva

For and on behalf of Board of Directors
Mehta Housing Finance Limited

Vishal Ruparel
Director
DIN:00077767



Mehta Housing Finance Limited

Audited Statement of Assets and Liabilities as at 31st March, 2023

Standalone Statement of Assets and Liabilities

(Rs. In Lacs)

| | Particulars | As at 31/03/2023 Audited | As at 31/03/2022 Audited |
|---|---|--------------------------------|--------------------------------|
| | | Rs. | Rs. |
| | ASSETS | | |
| 1 | Non-current assets | | |
| | a. Property Plant and Equipment | 0.11 | 0.00 |
| | b. Capital work in progress | 0.00 | 0.00 |
| | c. Investment property | 0.00 | 0.00 |
| | d. Goodwill | 0.00 | 0.00 |
| | e. Other intangible assets | 0.00 | 0.00 |
| | f. Intangible assets under development | 0.00 | 0.00 |
| | g. financial assets | | |
| | i. Non-current Investments | 200.00 | 200.00 |
| | ii. Trade receivables, non-current | 0.00 | 0.00 |
| | iii. Loans, non-current | 0.00 | 0.00 |
| | iv. Other non-current financial assets | 0.00 | 0.00 |
| | Total non-current financial assets | 200.11 | 200.00 |
| 2 | Current assets | | |
| | a. Inventories | 0.00 | 0.00 |
| | b. Financial Asset | | |
| | i. Current investments | 0.00 | 0.00 |
| | ii. Trade receivables, current | 46.13 | 46.13 |
| | iii. Cash and cash equivalents | 0.07 | 0.07 |
| | iv. Bank balance other than cash and cash equivalents | 20.45 | 47.30 |
| | v. Loans and advance current | 1.41 | 0.13 |
| | vi. Other current financial assets | 0.00 | 0.00 |
| | c. Current tax assets (net) | 0.00 | 0.00 |
| | d. Other current assets | 254.11 | 253.63 |
| | Total current assets | 322.17 | 347.26 |
| | Total Assets | 522.28 | 547.26 |

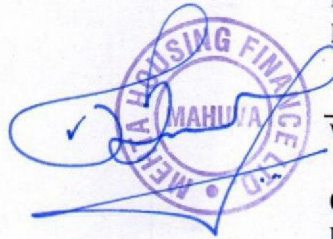


| Equity and liabilities | | | |
|-------------------------------|--|---------------|---------------|
| 1 | Equity | | |
| | Equity share capital | 308.20 | 308.20 |
| | Other equity | 197.85 | 217.28 |
| | Total equity attributable to owners of parent | 506.05 | 525.48 |
| | Non controlling interest | 0.00 | 0.00 |
| | Liabilities | | |
| 2 | Non-current liabilities | | |
| | a. Financial liabilities | | |
| | i. Borrowings, non-current | 0.00 | 0.00 |
| | ii. Trade payables, non-current | 0.00 | 0.00 |
| | iii. Other non-current financial liabilities | 0.00 | 0.00 |
| | Total non-current financial liabilities | 0.00 | 0.00 |
| | b. Provisions, non-current | 0.00 | 0.00 |
| | c. Deferred tax liabilities (net) | 0.00 | 0.00 |
| | d. Deferred government grants, Non-current | 0.00 | 0.00 |
| | e. Other non-current liabilities | 0.00 | 0.00 |
| | Total non-current liabilities | 0.00 | 0.00 |
| 3 | Current liabilities | | |
| | a. Financial Liabilities | | |
| | i. Borrowings, current | 0.00 | 5.78 |
| | ii. Trade payables, current | 0.00 | 0.00 |
| | iii. Other current financial liabilities | 16.02 | 16.00 |
| | b. Other current liabilities | 0.00 | 0.00 |
| | c. Provisions, current | 0.21 | |
| | d. Current tax liabilities (Net) | 0.00 | 0.00 |
| | e. Deferred government grants, Current | 0.00 | 0.00 |
| | Total current liabilities | 16.23 | 21.78 |
| | Total equity and liabilities | 522.28 | 547.26 |

For and on behalf of Board of
Mehta Housing Finance Limited

Date : 29.05.2023

Place : - Mahuva



Vishal Ruparel

Chairman and Managing Director
DIN: 00077767

MEHTA HOUSING FINANCE LIMITED

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CIN: L15100GJ1993PLC020699

M: 98989 08652

Email: mehtahousingfinanceltd@gmail.com

Website: www.mehtahousing.com

Disclosure as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular no. CIR/CFD/CMD/4/2015 dated 9th September 2015 are as under:

Resignation of M/s. Gaudani Associates, Chartered Accountants as the Statutory auditor of the Company

| Sr. No. | Particulars | Details of Information |
|---------|---|---|
| 1. | Reason for change <i>viz. appointment, resignation, removal, death or otherwise.</i> | Resignation as Statutory auditor vide letter dated May 22, 2023. (Resignation letter attached) |
| 2. | Date of cessation | Immediately after issuing Limited Review Report for the Quarter ending on June 30, 2023. |
| 3. | Brief profile | Not Applicable |

Mahesh Gaudani

B. Com, F.C.A., A.C.S.

Gaudani Associates

Chartered Accountants

101, Vishal Flats,
Opp. Vrindavandham,
MAHUVA – 364 290.

May 22, 2023

To
Board of Directors,
Mehta Housing Finance Limited
Plot No 1A Revenue Survey No 203,
Savarkundla Road, Taveda,
Mahuva Bhavnagar 364290

Dear Sir/ Madam,

Sub: Resignation as Statutory Auditor of the Company

We, Gaudani Associates, Chartered Accountants (ICAI Firm registration no: 117271W) appointed as the Statutory Auditors of the Company to perform the audit of the financial statements of Mehta Housing Finance Limited for the terms of 5 years at its 27th Annual General Meeting held on July 20, 2021, hereby tender our resignation.

In compliance of SEBI circular no- CIR/CFD/CMD1/114/2019 dated-18.10.2019, since we are resigning as auditors after 45 days from the end of the quarter ended March 31, 2023. We will issue the Audit Report for the quarter and year ended March 31, 2023, and limited review report for the quarter ended June 30, 2023.

Accordingly, the effective date will be issuance of limited review report for the quarter ended June 30, 2023.

The information required from the Auditor in pursuance of SEBI circular no. CIR/CFD/CMD1/114/2019 dated October 18, 2019, is enclosed herewith as Annexure A.

Further, we have no objection to the appointment of another statutory auditor of the company in any respect.

Thanking you,

Yours faithfully,
For Gaudani Associates
Chartered Accountants
Firm Registration No.:117271W

Mahesh Gaudani
Mahesh Gaudani
Membership No.:102488



Annexure A

Format of information to be obtained from the Statutory Auditor upon resignation

| | | |
|---|--|---|
| 1 | Name of the listed entity/ material subsidiary | Mehta Housing Finance Limited |
| 2 | Details of the statutory auditor: a) Name: b) b: Address: c) Phone No.: d) E-mail: | a) Gaudani Associates, Chartered Accountants b) 101, Vishal Flats, Opp. Vrindavandham, Garden Road, Mahuva – 364290 c) 9824226812 d) jhgaudani@yahoo.co.in |
| 3 | Details of association with the listed entity/ material subsidiary a) Date on which the statutory auditor was appointed: b) Date on which the term of the statutory auditor was scheduled to expire: c) Prior to resignation, the latest audit report/limited review report submitted by the auditor and date of its submission | July 20, 2021 (27 th AGM) for Five years 32 nd AGM to be held in the year 2026 Limited Review report for the Unaudited Financial Results for the Quarter ended December 31, 2022 dated February 11, 2023. |



| | | |
|---|--|---|
| 4 | Detailed reasons for resignation: | <p>The provisions under Regulation 33(1)(d) of SEBI (LODR) Regulations, 2015 states that every listed entity shall ensure that the limited review or audit reports submitted to the stock exchange(s) are given only by an auditor who has subjected himself to the peer review process of Institute of Chartered Accountants of India (ICAI) and holds a valid certificate issued by the Peer Review Board of ICAI.</p> <p>At the time of taking up the assignment of the Statutory audit of the Company, I had provided my consent to your Company and agreed that I shall get myself peer reviewed and obtain the valid certificate from the Peer Review Board of the ICAI at the earliest.</p> <p>However, due to level of increasing occupancy in the other routine matters, I have not been able to proceed to get myself peer reviewed.</p> <p>Considering the above, I have taken a decision to tender my resignation from the position of Statutory Auditors of the Company.</p> |
| 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 | <p>In case the information requested by the auditor was not provided, then following shall be disclosed:</p> <ul style="list-style-type: none">• Whether the inability to obtain sufficient appropriate audit evidence was due to a management-imposed limitation or circumstances beyond the control of the management.• Whether the lack of information would have significant impact on the financial statements/results.• 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)• 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 | Not Applicable |
| 7 | Any other facts relevant to the resignation | Not Applicable |



Mahesh Gaudani

B. Com, F.C.A., A.C.S.

Gaudani Associates

Chartered Accountants

101, Vishal Flats,

Opp.Vrindavandham,

MAHUVA – 364 290.

Declaration

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

Thanking you,

Yours faithfully,

For Gaudani Associates

Chartered Accountants

Firm Registration No.:117271W

Mahesh H Gaudani

Mahesh Gaudani

Membership No.:102488



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Disclosure as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular no. CIR/CFD/CMD/4/2015 dated 9th September 2015 are as under:

Appointment of M/s. VCA & Associates., Chartered Accountants as the Statutory auditor of the Company.

| Sr. No. | Particulars | Details of Information |
|---------|---|---|
| 1. | Reason for change <i>viz. appointment, resignation, removal, death or otherwise.</i> | To fill the causal vacancy arising out of the resignation tendered by M/s. Gaudani Associates, Chartered Accountants. |
| 2. | Date of Appointment | The Board approved the appointment of M/s. VCA & Associates, Chartered Accountants, as Statutory Auditors at the meeting held on May 29, 2023, upto the ensuing AGM and thereafter appointment for the term of 5 years, subject to the approval of the members of the Company. <i><u>Effective Date: immediately after issuance of Limited Review Report for the Quarter ending on June 30, 2023 by M/s Gaudani Associates, Chartered Accountants.</u></i> |
| 3. | Brief profile | M/s. VCA & Associates, Chartered Accountants., established in the year 1994 and has emerged as a versatile and dynamic firm. The firm has diligently carried out various assignments in the field of accounting, auditing, taxation, foreign investments along with a host of other financial services for various manufacturing and service industries which includes food processing, Bank, Education, Healthcare etc. |