



Date: 19th June, 2024

To
The Deputy General Manager,
Listing Department,
BSE Limited,
1st Floor, New Trading Wing,
Rotunda Building, P.J. Towers,
Dalal Street Fort,
Mumbai – 400 001.

Dear Sir/Madam,

Subject: Intimation regarding receipt of Resignation of Statutory Auditor of the Company in pursuance of Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

Ref.: Scrip Code: 530713 - Ajel Limited (ISIN: INE229B01015)

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with sub-clause (7A) of Clause A in Part A of Schedule III of Listing Regulations along with SEBI Circular No. CIR/CFD/CMD1/114/2019, Dated October 18, 2019, we wish to inform that M/s Ramesh Athasniya & Co, Chartered Accountants having registration number. 007480S, vide its letter dated 19th June, 2024, have resigned as Statutory Auditor of the Company for the reason stated in their communication.

The copy of the resignation letter dated 19th June, 2024, with Annexure as received from M/s. Ramesh Athasniya & Co, Chartered Accountants is attached herewith.

The Audit Committee and Board of Directors at its meeting held today also noted that there are no other reasons other than mentioned in the resignation letter received from the Statutory Auditors dated 19th June, 2024.

Name of the Statutory Auditors: Ramesh Athasniya & Co.

Date of Resignation: 19th June, 2024

Detailed Reasons for Resignation: Due to severe health issues faced by our Engagement & Signing Partner at the Statutory Audit firm.

Comments of Audit Committee: The Audit Committee is of the view that, we at Ajel Limited take the task of compliances of the various laws as applicable to the company with utmost caution and sincerity. Thus, as Ramesh Athasniya & Co., Chartered Accountants, have not been able to subject themselves to perform their duties and complete the audit process for the quarter and year ended March 31, 2024, within the expected timeframe due to severe health issues faced by the Engagement & Signing Partner at the Statutory Audit firm. We are of the considered opinion that it is in the best interest of the company to accept their resignation.

Ajel Limited

Regd. 🏢: 106, Link Plaza Commercial Complex,
New Link Rd, Oshiwara, Jogeshwari (W), Mumbai-400102
☎ +91 22 2639 8888 • 📠 +91 22 6645 9888
🌐 <http://www.ajel.in> • ✉ info@ajel.com
CIN: L67120MH1994PLC076637

Branches:

Hyderabad, Telangana, India
Bengaluru, Karnataka, India





Necessary steps are being taken to appoint another Auditor in the resultant casual vacancy which shall be intimated accordingly. Further, the information required from the statutory auditor in pursuance of SEBI Circular No. CIR/CFD/CMD1/114/2019, Dated October 18, 2019 are attached herein in.

Further, Details with respect to resignation/ change in Auditors of the company as required under Regulation 30 read with Schedule III of the Listing Regulations, SEBI Circular No. CIR/CFD/CMD1/114/2019 dated October 18, 2019 are annexed herewith.

The meeting of Board of Directors of the Company commenced at 5.45 P.M and concluded at 6.00 P.M.

Thank you for your attention to this matter.

Yours faithfully,

For Ajel Ltd

**SRINIVASA REDDY ARIKATLA
MANAGING DIRECTOR
DIN: 01673552**

Enclosed: a/a

Details with respect to change in Auditors of the Company as required under Regulation 30 and read with Schedule III of the Listing Regulations and SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015

Resignation of Statutory Auditors

Particulars	Details
Name of the Company	Ajel Limited
Name of the Auditor	Ramesh Athasniya & Co.
Reason for Change viz. appointment resignation, removal, death or otherwise	Resignation of Statutory Auditor of the Company due to severe health issues faced by our Engagement & Signing Partner at the Statutory Audit firm
Effective Date of resignation	19th June, 2024
Brief profile (in case of appointment)	Not Applicable
Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable



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Date: 19.06.2024

To,
The Board of Directors
Ajel Limited
106, 2nd floor Mahada Shopping
Complex New Link Road Jogeshwari,
Mumbai, Maharashtra, India - 400102

Sub: Resignation as the Statutory Auditor of the Company with immediate effect from 19th June, 2024.

Dear Sirs,

As you are aware, we were re-appointed as the statutory auditors of your company, pursuant to the shareholders resolution passed in the Annual General Meeting ("AGM") on 04th day of August, 2023 to hold office for a term of next 5 years i.e., till the conclusion of AGM. We have completed our statutory audit till 31 December, 2023.

We are resigning as the statutory auditor of the Company due to severe health issues of signing partner CA Ramesh Athasniya who was performing the audit work hence we are unable to perform the duties of the statutory auditor for your company.

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

We kindly request the Audit Committee and Board of Directors to accept our resignation with immediate effect i.e., 19th June 2024 and take the necessary steps to appoint a new auditor in accordance with the regulatory requirements.

Please find the Annexure A the information to be obtained by the company from the auditors for the resignation as required by SEBI circular No. CIR/CFD/CMD1/114/2019, Dated October 18, 2019.

We take this opportunity to reiterate our appreciation for the courtesies and co-operations extended to us by your organization.

Thanking you

Yours truly

For Ramesh Athasniya & Company,
Chartered Accountants,


CA. Ramesh Athasniya,
Partner

Membership No: 204976

Firm Registration No. 00748



**Information to be obtained from the statutory auditor upon resignation pursuant SEBI
Circular No. CIR/CFD/CMD1/114/2019 dated October 18, 2019****Format of information to be obtained from the statutory auditor upon resignation**

Sl. No.	Particulars	Details
1.	Name of the listed entity/ material subsidiary:	M/s Ajel Limited
2.	Details of the statutory auditor:	
	a. Name:	Ramesh Athasniya & Co.
	b. Address:	5-9-1121, F-45 & 46, Agarwal Chambers, King Kothi, Hyderabad, Telangana- 500001.
	c. Phone number:	+91 9849996910
	d. Email:	ramesh@raco.in
3.	Details of association with the listed entity/ material subsidiary:	
	a. Date on which the statutory auditor was appointed:	04 th day of August, 2023 (AGM) with effect from 01/04/2023.
	b. Date on which the term of the statutory auditor was scheduled to expire:	Till Conclusion of AGM for F.Y 31/03/2028
	c. Prior to resignation, the latest audit report/limited review report submitted by the auditor and date of its submission.	We have issued a Limited Review Report for the period ended 31 st December 2023 on 14 th February, 2024.
4.	Detailed reasons for resignation:	Refer to Resignation letter dated 19 th June, 2024. (Due to severe health issues)
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. <i>Whether the inability to obtain sufficient appropriate audit evidence was due to a management-imposed limitation or circumstances beyond the control of the management.</i>	
	b. <i>Whether the lack of information would have significant impact on the financial statements/results.</i>	
	c. <i>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)</i>	



RAMESH ATHASNIYA & CO.

CHARTERED ACCOUNTANTS



	d. <i>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.</i>	
7.	Any other facts relevant to the resignation:	Not Applicable

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 our firm.*

For Ramesh Athasniya & Company,
Chartered Accountants,

A handwritten signature in blue ink is written over a blue circular stamp. The stamp contains the text 'RAMESH ATHASNIYA & CO. Hyderabad Chartered Accountants' around the perimeter.

CA. Ramesh Athasniya,
Partner

Membership No: 204976

Firm Registration No. 0074805

Date: 19th June, 2024.

Place: Hyderabad.