

CIN: L28990GJ1995PLC028270

Date: 27<sup>th</sup> July 2022

To,  
**The Bombay Stock Exchange**  
Department of Corporate Services Floor – 25,  
Phirozee Jeejeebhoy Tower,  
Dalal Street,  
Mumbai – 400001  
**Scrip code- 534532**

To  
**National Stock exchange of India Ltd**  
Exchange Plaza,  
Plot No. C/G Block,  
Bandra Kurla Complex,  
Bandra (E), Mumbai-400-051.  
**Symbol- LYPSAGEMS**

Dear Sir/Madam,

**Sub.: Intimation under Regulation 30 of SEBI (Listing obligations & disclosure requirements) 2015- Resignation of Statutory Auditor of Company.**

In compliances of Regulation 30 of the SEBI (Listing obligations & disclosure requirements) 2015, read with SEBI Circular No. CIR/CFD/CMD1/114/2019 dated October 18, 2019, we wish to inform that M/s **D.G.M.S. & Co.**, Chartered Accountants (FRN-112187W) Statutory Auditor of the Company have tendered their resignation vide letter dated July 27 2022, informing their inability to continue as Statutory Auditors of company.

The copy of Resignation Letters dated July 27, 2022, with Annexures as received from M/s **DGMS & Co.**, Chartered Accountants (FRN-112187W) are attached herewith.

Further, be pleased to be informed that M/s B.B. Gusani & Associates, Chartered Accountants (FRN-140785W) has been appointed as a Statutory Auditor of Lypsa Gems & Jewellery Limited with effect from July 27, 2022, subject to the approval of Shareholders in the Extra Ordinary General Meeting of Company.

Details with respect to resignation/ change in auditor of the company as required under Regulation 30, Read with Schedule III of the Listing Regulations, SEBI Circular CIR/CFD/CMD/4/2015 dated September 9,2015 and CIR/CFD/CMD/4/2015 dated October 18, 2015, are annexed herewith.

Kindly take the Note on your Record.

For **LYPSA GEMS AND JEWELLERY LIMITED**



**Mr. Jeeyan D. Patwa**  
Director  
DIN: 02579469



**LYPSA GEMS & JEWELLERY LIMITED | CIN: L28990GJ1995PLC028270 |**

**Regd. Office :** Wing A, 2nd Block, 202-302, Orchid Complex, Opp. HDFC Bank, Chhapi-Pirojpura Road, Chhapi, Vadgam, Banaskantha, Gujarat – 385210. India.

**Corp. Office :** 312-A, 3<sup>RD</sup> Floor, Pancharatna Co-op Hsg., Soc., Opera House, Girgaon, Mumbai – 400 004  
Tel. : +91 22 3394 4001 | Email : info@lypsa.in



LYPSA  
www.lypsa.in

**Details with respect to change in Auditors of the Company as required under Regulation 30 read with Schedule III of the Listing Regulations and SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015-**

**Resignation of Statutory Auditor**

<b>S. No.</b>	<b>Particulars</b>	<b>Details</b>
1.	Name of Company	Lypsa Gems & Jewellery Limited
2.	Name of Auditor (who have resigned)	D.G.M.S. & Co. (Atul B. Doshi)
3.	Reason for change viz. appointment, resignation, removal, death or otherwise	Resignation as Statutory Auditors vide letter dated July 27, 2022.
4.	Effective date of Resignation	July 27, 2022.
5.	Brief profile	Not Applicable
6.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

**Appointment of New Statutory Auditor of Company:**

<b>S. No.</b>	<b>Particulars</b>	<b>Details</b>
1.	Name of Company	Lypsa Gems & Jewellery Limited
2.	Name of Auditor (to be appointed)	B.B. Gusani & Associates (FRN-140785W)
3.	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment
4.	Effective date of Appointment	July 27, 2022
5.	Brief profile	M/s B.B. Gusani & Associates is a Chartered Accountants Firm registered with ICAI with FRN FRN-140785W. The firm provides wide range of services which include audit & assurance, taxation, advisory, accounting and has a valid Peer review certificate issued by peer review Board of ICAI.
6.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

For **LYPSA GEMS AND JEWELLERY LIMITED**

**Mr. Jeeyan D. Patwa**  
**Director**  
**DIN: 02579469**



**LYPSA GEMS & JEWELLERY LIMITED | CIN: L28990GJ1995PLC028270 |**

**Regd. Office :** Wing A, 2nd Block, 202-302, Orchid Complex, Opp. HDFC Bank, Chhapi-Pirojpura Road, Chhapi, Vadgam, Banaskantha, Gujarat – 385210. India.

**Corp. Office :** 312-A, 3<sup>RD</sup> Floor, Pancharatna Co-op Hsg., Soc., Opera House, Girgaon, Mumbai – 400 004  
Tel. : +91 22 3394 4001 | Email : info@lypsa.in

# D G M S & Co.

Chartered Accountants

9, Shreepal Building,  
S N Road, Tambe Nagar,  
Mulund- (West),  
Mumbai - 400 080  
Tel: (O)23472578  
(R) 25654859

To

July 27, 2022

The Board of Directors

**Lypsa Gems & Jewellery Ltd**

Reg. Off. - Wing A, 2<sup>nd</sup> Block, 202-302, Orchid Complex,  
Opp. HDFC Bank, Chhapi-Pirojpora Road,  
Chhapi, Vadgam Banas Kantha,  
Gujarat.

Dear Sir,

**Subject: Resignation as a Statutory Auditor of Lypsa gems & Jewellery Limited**

We, Doshi Maru & Associates, Chartered Accountants (FRN-112187W) were appointed as the Statutory Auditors of the Company to perform the Audit of Financial Statements of the Company.

We are not able to devote quality time to the affairs of the company as we are involved in other assignments. There are no circumstances connected with our ceasing to hold office which we consider should be brought to the attention of members or creditors of the company. Accordingly, we tender our resignation dated July 21, 2022.

We take this opportunity to reiterate our appreciation to the management of the company for the cooperation extended to us.

Please accept this Resignation Letter.

Thanking You

Yours sincerely

For M/s. D G M S & Co.  
Chartered Accountants  
FRN: 112187W

*Atul B. Doshi*

(Atul B. Doshi)  
Partner  
M.No: 102585  
Place: Mumbai





**ANNEXURE A Disclosure of Information from the Statutory Auditor upon Resignation:**

S. No	Particulars	Details
1.	Name of Listed entity	Lypsa Gems & Jewellery Limited
2.	Details of Statutory Auditor	
	a. Name:	Doshi Maru & Associates
	b. Address	9, Shreepal Building, S N Road, Tambe Nagar, Mulund- (West), Mumbai - 400 080
	c. Phone Number	+22 2347 2578
	d. Email	atuldoshi77@gmail.com
3.	Details of association with the listed entity/material subsidiary	NIL
4.	Date on which Statutory Auditor was appointed	2012
5.	Date on which Term of Statutory Auditor was scheduled to expire	2022
6.	Prior to resignation, the latest audit report/limited review report	Audit Report dated 30 <sup>th</sup> May 2022 for the Financial Year ending on 31 <sup>st</sup> March 2022.
7.	Detailed reason for resignation	Refer Attached resignation letter dated 21 <sup>th</sup> July 2022.
8.	In case of any concerns efforts made by auditor prior to resignation (including approaching the Audit Committee/Board of Directors along with the date of communication made	Not Applicable
9.	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.	



10.	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 M/s. D G M S & Co.  
Chartered Accountants  
FRN: 112187W**

*Atul B. Doshi*



**(Atul B. Doshi)  
Partner  
M.No: 102585  
Place: Mumbai  
Dated: 27<sup>th</sup> July 2022**