

To,
Listing Department
BSE Limited
Corporate Relations Department,
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001

Dear Sir/Madam,

Scrip Code: 542931

Sub: Intimation of Change in Name of Statutory Auditors

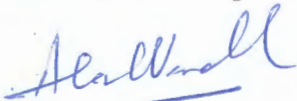
Pursuant to Regulation 30, Part A of Schedule III of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and the communication received vide letter dated 21st October, 2020 from the office of the Auditors of the Company, we would like to inform you that the Statutory Auditors M/s Amar Bafna & Associates (FRN: 114854W)) have merged with M/s JMT & Associates (FRN: 104167 W) and consequently name of the auditors firm has been changed to M/s JMT & Associates, Chartered Accountants, (FRN: 104167W).

Kindly take the above on your record.

Thanking You,

Yours faithfully,

For Vardhan Capital and Finance Limited



AKASH VARDHAN
Managing Director
DIN: 03043186



Date: 22nd October, 2020

Place: Mumbai



21st October, 2020

M/s. Vardhman Capital & Finance Limited,
113, Commerce House
140, N M Road, Fort
Mumbai 400021

Kind Attention: Mr. Ramesh Vardhan, Chairman & Managing Director

Sub : Merger of our Firm - M/s Amar Bafna & Associates with M/s JMT & Associates

We are the Statutory Auditors of Vardhman Capital and Finance Limited since the financial year 2017-18. Our present appointment is valid for a period of 5 years.

We are pleased to inform you that encouraged by the initiative taken by the Institute of Chartered Accountants of India (ICAI) for "Capacity Building Initiatives for Members in Practice", and to utilise enhanced synergies of two firms, our firm, i.e. M/s Amar Bafna & Associates (FRN 114854W) has merged with M/s JMT & Associates, Chartered Accountants (FRN 104167W) with effect from 16th September, 2020. We request you to take a note of the same and accordingly initiate and take necessary steps as are required under the applicable provisions of the Companies Act, 2013 and rules made there under and SEBI regulations for the aforesaid change in the Statutory Audit Firm including passing of resolution in the ensuing AGM of the Company.

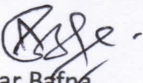
We confirm that all the present Partners of our firm will be and are joining the M/s JMT & Associates as Partners under the above Scheme of Merger. Mr. Amar Bafna, the present Engagement Partner of the Audit of the Company, will continue to be Engagement Partner.

We are enclosing herewith Annexure "A" giving the reasons for our ceasing to be auditors of the Company.

Assuring you best of our services.

Thanking you,

Yours faithfully,
For JMT & Associates
Chartered Accountants (Firm Registration No. 104167W)


Amar Bafna
Partner (M. No. 048639)



Encl: as above

Anenxure A


Format of Information to be obtained from the statutory auditor upon resignation / casual vacancy

1.	Name of the listed entity / material subsidiary	Vardhman Capital & Finance Limited
2	Details of statutory auditor	
	a. Name	M/s. Amar Bafna & Associates
	b. Address	201, Apollo Chambers Premises Co-Op Soc Ltd., Mogra Village, Old Nagardas Road, Andheri (East), Mumbai 400069
	c. Phone Number	022-28209371
	d. Email	office@amarbafna.com
3.	Details of association with the listed entity / material subsidiary	
	a. Date on which statutory auditor was appointed	September 29, 2017
	b. Date on which the term of the statutory auditor was schedule to expire	Conclusion of the Company's 35 th AGM to be held in the year 2022
	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, 2020 dated 15 th September, 2020
4	Details reasons for resignation / change	The present audit firm of Amar Bafna & Associates is merging with M/s. JMT & Associates, Chartered Accountants with effect from 16 th September, 2020 in accordance with the ICAI rules with all its partners
5	In case of any concern, 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 Co9mmittee / Board of Directors)	Not applicable
6	In case the information requested by the auditor was not provided, the 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 report were issued	
7	Any other facts relevant to the resignation	None

Declaration:

1. We hereby confirm that the information given above is correct and complete.
2. We hereby confirm that there is no other material reason other than those provided above for resignation / changes of our firm.

For JMT & Associates
Chartered Accountants
Firm Registration No. 104167W


Amar Bafna
Partner
M.No. 048639

