

Ref: INP/21-22/Resignation of Auditor
Date: 26th November, 2021

To
BSE Limited
Dy. General Manager
Corporate Relationship Department
P. J. Towers, Dalal Street
Mumbai- 400 001

Ref: Company Code: 501298

Sub: Intimation regarding receipt of Resignation from Statutory Auditors of the Company

Dear Sir,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) sub-clause (7A) of Clause A in Part A of Schedule III read with SEBI circular No. CIR/CFD/CMD1/114/2019 dated 18th October, 2019, this is to inform you that the Statutory Auditor of the Company Lodha & Co., Chartered Accountants (FRN: 301051E) have tendered their resignation from the position of the Statutory Auditors of the company vide their letter dated 12th November, 2021 received by the Company on 25th November, 2021 for the reason stated in their communication.

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

We are taking necessary steps to appoint another Auditor in the resultant casual vacancy which shall be intimated accordingly, along with the date of meeting of the Board of Directors in which the same will be considered.

Thanking You,

Yours faithfully,

For Industrial & Prudential Investment Co. Ltd.,

Ayan Datta .

Ayan Datta
Company Secretary

Encl: As above.

RESIGNATION LETTER

November 12, 2021

The Board of Directors
Industrial & Prudential Investment Company Limited
Paharpur House
8/1/B, Diamond Harbour Road
Kolkata 700 027

Kind Attn: Mr. Arun Singhania

Dear Sir,

Sub: Resignation as Statutory Auditor

This is to inform you that we have completed the tenure of three years as statutory auditor of the Company. Keeping in view the notification dated April 27, 2021 issued by Reserve Bank of India (RBI) read with clarification provided by RBI in this respect, we hereby submit our resignation as Statutory Auditors of the company from the financial year 2021-22.

We, therefore, request you to accept the above and do the needful on this matter.

We assure you of our best services as and when required.

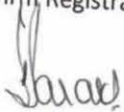
Thanking You

Yours Faithfully,

For **LODHA & CO**

Chartered Accountants

Firm Registration No: 301051E



Boman Parakh
Partner



SPEED POST

Private and confidential

To,
Kind Attn: Mr. Vikash Bhura
Industrial & Prudential Investment Company Limited
Paharpur House
8/1/B, Diamond Harbour Road
Kolkata - 700027



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Form,

LODHA
& CO

14, Government Place East, Kolkata 700 069, India

Annexure – A - Information of Resignation
(In accordance with SEBI Circular No CIR/CFD/CMD1/114/2019 dated 18th October, 2019)

1.	Name of the Listed Entity	Industrial & Prudential Investment Company Limited
2.	Details of the Statutory Auditor	
a.	Name	Lodha & Co
b.	Address	14, Government Place East, Kolkata 700 069
c.	Phone Number	033 4040 0000
d.	Email	cal@lodhaco.com
3.	Details of association with the Listed Entity	
a.	Date on which the statutory auditor was appointed	01-08-2017
b.	Date on which the term of the statutory auditor was scheduled to expire	Till the conclusion of 106 th Annual General meeting of the company i.e., AGM for financial year 2021-22
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 30 th September, 2021 dated 12 th November 2021
4.	Reasons for resignation	Due to regulatory changes by the Reserve Bank of India on Guidelines for Appointment of Statutory Central Auditors (SCAs)/Statutory Auditors (SAs) of Commercial Banks (excluding RRBs), UCBs and NBFCs (including HFCs) Vide RBI Notification RBI/2021-22/25 Ref.No.DoS.CO.ARG/SEC.01/08.91.001/2021-22 dated 27 th April, 2021, read with clarification provided in this respect, we are ineligible to continue as auditors.
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)	None
6.	In case the information requested by the auditor was not provided, then following shall be disclosed	
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.	No
b.	Whether the lack of information would have significant impact on the financial statements/ results.	Not Applicable
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)	Not Applicable
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.	Not Applicable
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 my resignation/ resignation of my firm.

For LODHA & CO
Chartered Accountants
Firm Registration No: 301051E



A handwritten signature in black ink, appearing to read "Boman Parakh".

Boman Parakh
Partner

Place: Kolkata

Date: 12th November, 2021