



Jay Shree Tea & Industries Ltd.



B. K. BIRLA GROUP OF COMPANIES

SHR/21/

11.08.2022

The Secretary National Stock Exchange of India Ltd. Exchange Plaza Plot no.C/1,G-Block Bandra Kurla Complex Bandra (E) <u>Mumbai-400051</u>	The Secretary Bombay Stock Exchange Ltd. Corporate Relationship Department Rotunda Building, 1 st floor, New Trade Ring Dalal Street <u>Mumbai- 400 001</u>	The Secretary The Calcutta Stock Exchange Association Ltd. 7, Lyons Range <u>Kolkata-700001</u>
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Dear Sir,

Subject: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

This is to inform you that NSBP & Co., Chartered Accountants (Firm Registration No.- 001075N) have resigned from the office of Branch Auditors of the Sugar Unit of the Company-Majhulia Sugar Industries with immediate effect vide their resignation letter dated 11th August,2022 due to reason mentioned therein. The Audit Committee at its meeting held today considered the resignation of NSBP & Co. as Branch Auditors of the Sugar Unit. Details with respect to resignation/ change in Auditors of the Company as required under Regulation 30 Read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015 and CIR/CFD/CMD1/1 14/2019 dated October 18, 2019 are annexed herewith.

Further Singhi & Co., Chartered Accountants (FRN:302049E) Statutory Auditors of the Company appointed at the 76th Annual General Meeting of the Company shall continue to audit the Sugar Unit.

This is for your information and records.

Thanking you,

Yours Faithfully,

For Jay Shree Tea & Industries Ltd.

(R.K.Ganeriwala)

President & Secretary

NSBP & CO.

CHARTERED ACCOUNTANTS

Date: 11th August, 2022

The Audit committee
Jay Shree Tea & Industries Limited
Industry House, 15th Floor, 10, Camac Street,
Kolkatta – 700017

Kind Attention: Mr. R.K. Ganeriwala, President, CFO & Secretary

Dear Sir,

Sub: Notice of resignation as branch statutory auditors of sugar division namely Majhaulia Sugar Industries a division of Jay Shree Tea & Industries Limited (the "Company").

We refer to our appointment as the Branch Statutory Auditors of the Company for a period of Two years (Financial Year 2021-22 to 2022-23), pursuant to shareholders resolution passed at the Extra – Ordinary General Meeting (EOGM) held on March 15, 2022.

As communicated vide your letter dated 2nd August, 2022 to us ("Letter") (enclosed), we understand that you have taken a considered decision of having single Statutory Auditors at Jay Shree Tea & Industries Limited. We further understand from your Letter that the rationale behind this decision of the Company is in view of the changing regulatory environment and in this regard to have single statutory auditors at the Company, and the company to ensure uniformity in the audit process, practices and procedures in the finalization of the accounts across all the units of the company.

Accordingly, having noted your decision and pursuant to your letter asking us to consider withdrawing as statutory auditors of the branch statutory auditor of Sugar Division, we wish to hereby notify you about our resignation as branch statutory auditor of Sugar Division and the same would be effective immediately on the conclusion of the Board Meeting for adoption of the financials results of the branch, which we understand is scheduled on August 11, 2022.

Please note that we will be issuing a review report dated August 11, 2022 on the financial results of the Company for the quarter ended June 30, 2022.

We further agree to provide all necessary assistance, clarifications and information as may be required by the Company, including without limitation, the information required in accordance with the circular issued by the Securities and Exchange Board of India bearing CIR/CFD/CMD1/114/2019, dated October 18, 2019.

We would also request you to make necessary declarations to the stock exchanges as required under the SEBI (Listing Obligation and Disclosure Requirements Regulation) 2015.

We thank the Company for the cooperation extended during our tenure as Branch Statutory Auditor.

Thanking you
Your Sincerely

For NSBP & Co.

Deepak Aggarwal
Partner



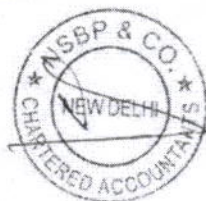
Annexure A

Format of information to be obtained from the statutory auditor upon resignation

1. Name of the listed entity / material subsidiary:
Branch statutory auditors of sugar division namely Majhulia Sugar Industries a division of Jay Shree Tea & Industries Limited (the " Branch").
2. Details of the statutory auditor
 - a. Name: NSBP & Co.
 - b. Address: 325, US Complex,
Opposite Apollo Hospital,
Sarita Vihar, Mathura Road,
New Delhi -110076
 - c. Phone number: 9312242916
 - d. Email: d.aggarwal@nsbpco.com
3. Details of association with the listed entity / material subsidiary:
 - a. Date on which the statutory auditor was appointed: 15th March 2022.
 - b. Date on which the term of the statutory auditor was scheduled to expire: 2023
 - c. Prior to resignation, the latest audit report / limited review report submitted by the auditor and date of its submission

We will be issuing a review report dated 11th August, 2022 on the financial results of the branch.
4. Detailed reasons for resignation:
Please refer notice of resignation dated August 02, 2022 in this regard with the reasons stated therein.
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 should 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 purpose 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.
7. Any other facts relevant to the resignation: Nil



Declaration:



NSBP & CO.

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 in the notice of resignation dated August 11th, 2022, referred to above and attached as an enclosure to this annexure for resignation of my firm

For & On behalf of
NSBP & Co.



Deepak Aggarwal

Partner