

CIN: L28990GJ1995PLC028270

Date: 28th 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.: Outcome of Board Meeting held on 28th July 2022

In compliances of Regulation 30 of the SEBI (Listing obligations & disclosure requirements) 2015, read with para A of Part A of Schedule III of the said Regulation, we wish to inform you that Audit committee and Board of directors of the company in the meeting held today 28.07.2022, subject to the approval of the shareholders at the forthcoming Extra ordinary General Meeting, recommended the appointment of **M/s BB Gusani & Associates**, Chartered Accountants, FRN 140785W, Jamnagar, Gujarat as a Statutory Auditor of the Company for the period of five consecutive years in place of **M/s. D G M S & Co.**, Chartered Accountants (FRN 112187W) the existing statutory auditor of the Company. Accordingly, **M/s BB Gusani & Associates**, Chartered Accountants, FRN 140785W shall conduct the Audit of the company for the Financial Year 2022-23.

The aforesaid change in the Statutory Auditors of the company is in compliance with requirement of section 139 of Companies act 2013 read with Companies (Audit and Auditors) Rules ,2014.

Kindly take the Note on your Record.

For LYPSA GEMS AND JEWELLERY LIMITED



Mr. Jeeyan D. Patwa
Director
DIN: 02579469



ANNEXURE I As per Regulation 30 of SEBI (LODR) Regulations 2015

1. Appointment of M/s. BB Gusani & Associates, Chartered Accountants, FRN 140785W, Jamnagar, Gujarat, as the Statutory Auditor of the Company.

a) Reason for appointment:

M/s **D.G.M.S. & Co.**, Chartered Accountants, have resigned as the Statutory Auditor of the Company w.e.f. July 27, 2022. Management of the Company was in search of eligible Statutory Auditor for financial year 2022-23. In accordance with the provisions of Section 139 of Companies Act, 2013, the Company has proposed to appoint Statutory Auditor for conducting the Statutory audit of the Company for financial year 2022-23.

b) Brief Profile:

M/s. BB Gusani & Associates, Chartered Accountants, is a firm of experienced Chartered Accountants and Peer Reviewed Firm providing specialized services in the area of audit & assurance, direct and indirect tax, business advisory, accounting and regulatory compliances providing specialized quality services with client needs and servicing at the center.

For **LYPSA GEMS AND JEWELLERY LIMITED**



Mr. Jeeyan D. Patwa
Director
DIN: 02579469



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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-Pirojपुरa Road, Chhapi, Vadgam, Banaskantha, Gujarat – 385210. India.

Corp. Office : 312-A, 3RD 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

S. No.	Particulars	Details
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:

S. No.	Particulars	Details
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 |

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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, 2nd Block, 202-302, Orchid Complex,
Opp. HDFC Bank, Chhapi-Pirojpur 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 th May 2022 for the Financial Year ending on 31 st March 2022.
7.	Detailed reason for resignation	Refer Attached resignation letter dated 21 th 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
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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)
Partner
M.No: 102585
Place: Mumbai
Dated: 27th July 2022**