



Clarification Letter

January 28, 2025

To,

The Chief General Manager
Listing Operation,
BSE Limited,
20th Floor, P.J.Towers,
Dalal Street,
Mumbai – 400 001.

Dear Sir,

Sub: Clarification with respect to Announcement submitted under Regulation 30 of SEBI (LODR) with respect to Resignation of Statutory Auditors dated December 30, 2024.

I. Submit Details of Resignation of Statutory Auditors as per SEBI Circular dated October 18, 2019:

M/S. Abhishek Kumar & Associates resigned w.e.f. December 30,2024 as the Statutory Auditor of the company and there was an inadvertent delay in submitting the details with respect to such resignation as per SEBI Circular dated October 18, 2019, but the Company rectified it by taking note of the same at the board meeting held dated January 04,2025 but the outcome of the same was not uploaded to the BSE within 30 minutes from the conclusion of the meeting due to server error and screenshot of the same was attached via mail on the same day. The following day was Sunday (i.e. January 05th 2025). Hence the Outcome was uploaded on January 06, 2025. After that we submitted the XBRL of the same within the prescribed time.

II. Submit letter of resignation of Statutory Auditors along with reason for delay for not submitting resignation letter within 24 hours from the effective date of resignation:

There was an inadvertent delay in submitting the resignation letter, but the Company rectified it by taking note of the same at the board meeting held dated January 04,2025 but the outcome of the same was not uploaded to the BSE within 30 minutes from the conclusion of the meeting due to server error and screenshot of the same was attached via mail on the same day. The following day was Sunday (i.e. January 05th 2025). Hence the Outcome was uploaded on January 06, 2025. After that we submitted the XBRL of the same within the prescribed time.

Yours faithfully,
FOR SAI SWAMI METALS AND ALLOYS LIMITED

NIPUN ANANTLAL BHAGAT
Chairman cum Managing Director
DIN: 00065495



January 28, 2025

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai 400001

Scrip Code: 544170

Subject: Revised Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations™) — Resignation of Statutory Auditor.

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD1/114/2019 dated October 18, 2019, we wish to inform that M/s. Abhishek Kumar & Associates., Chartered Accountants (Firm Registration No: 130052W) have resigned as the Statutory Auditors of the Company with effect from close of business hours on December 30, 2024.

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 9th September, 2015 and CIR/CFD/CMD1/114/2019 dated 18th October, 2019 are annexed herewith.

Further, The Audit Committee and Board of Directors of the Company will take note of the resignation of Statutory Auditors in its ensuing meeting.

Kindly take the same on your records.

Thanking You,

Yours faithfully,

For Sai Swami Metals and Alloys Limited

Nipun Anantlal Bhagat
Chairman and Managing Director
DIN: 00065495

Encl: 1. Resignation Letter.
2. Declaration by Statutory Auditor.



Annexure

Details with respect to change in Auditors of the Company as required under Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sr. No.	Particulars	Details
1	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise;	Resignation of Statutory Auditor M/s. Abhishek Kumar & Associates (FRN: 130052W)
2	Date of appointment / reappointment/cessation (as applicable) & term of appointment / reappointment;	December 30, 2024
3	Brief profile: (In case of appointment)	NA
4	Disclosure of relationships between directors (In case of appointment of a director)	NA

To,
Sai Swami Metals and Alloys Limited
5, Harekrishana Industrial Estate Bakrol,
Daskroi, Ahmedabad,
Gujarat, India, 382430

Sub.: - Resignation from the office of Statutory Auditors of Sai Swami Metals and Alloys Limited ("The Company").

Dear Sir,

I have been appointed as Statutory Auditors of **Sai Swami Metals and Alloys Limited** ("the Company") by the Board of Directors of the Company vide resolution number 02, dated 12/05/2023.

Further, due to inadequate Statutory Audit Fees and looking into involvement of time, energy and efforts, it is difficult to devote my time to the said assignment and I express my unwillingness to continue as Statutory Auditors of the Company. Hence, I hereby resign from the office of Statutory Auditors of the Company with immediate effect.

I have completed the Limited Review Report for the Half Yearly ended 30/09/2024 and Audited Report for year ended 31/03/2024.

I express my thanks to the Board of Directors of the Company for extending their cooperation during my tenure as Statutory Auditor.

Kindly accept and acknowledges the same.

For, Abhishek Kumar & Associates

Chartered Accountants

FRN: 130052W



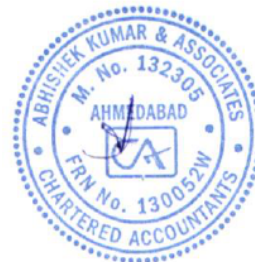
CA Abhishek Aggarwal

Proprietor

M No.: 132305

December 30, 2024

Place: Ahmedabad



Annexure B

CIR/CFD/CMD1/114/2019 dated October 18, 2019

1.	Name of the listed entity/ material subsidiary:	Sai Swami Metals And Alloys Limited
2.	Details of the statutory auditor:	
a)	Name:	Abhishek Kumar & Associates
b)	Address:	401, Fourth Floor, Silicon Tower, Above Freezland Nr. Samarsheshwar Mahadev Temple, Law Garden, Ahmedabad-380009, Gujarat
c)	Phone number:	79-40370886
d)	Email:	abhisheksagrawal@yahoo.co.in
3.	Details of association with the listed entity/ material subsidiary:	
a)	Date on which the statutory auditor was appointed:	12/05/2023
b)	Date on which the term of the statutory auditor was scheduled to expire:	31/03/2028
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 Half Yearly ended 30/09/2024, submitted on 14/11/2024 and Statutory Audited Report for year ended 31/03/2024, submitted on 28.05.2024.
4.	Detailed reasons for resignation:	Due to inadequate Statutory Audit Fees and looking into involvement of time, energy and efforts, it is difficult to devote my time to the said assignment and I express my unwillingness to continue as Statutory Auditors of the Company.
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)	My firm neither have any sort of dispute nor have any concern regarding providing information by the Management of the Company for the purpose of carrying out Audit procedure. I have completed all the audit assignment of the Company pertaining to Limited Review Report for the Half Yearly ended 30/09/2024 and Audited Report for year ended 31/03/2024



6..	In case the information requested by the auditor was not provided, then following shall be disclosed:	N.A.
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.	N.A.
b)	Whether the lack of information would have significant impact on the financial statements/results	N.A.
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)	N.A.
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.	N.A.
7.	Any other facts relevant to the resignation:	Nil

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, Abhishek Kumar & Associates

Chartered Accountants

FRN: 130052W



CA Abhishek Aggarwal

Proprietor

M No.: 132305

December 30, 2024

Place: Ahmedabad

