

**Arvee Laboratories (India) Limited.**

Formerly known as Arvee Laboratories (India) Pvt. Ltd.

403, Entice Building, Opposite Jayantilal Park BRTS Bus Stop,

Iskcon – Bopal Road, Ambli, Ahmedabad 380 058, Gujarat, India.

Phone: +91- 2717-430479 | +91- 2717-410819

e-mail: info@arveelabs.com, Website: www.arveelabs.com

CIN No. :- L24231GJ2012PLC068778.

**July 17, 2021**

To,  
National Stock Exchange of India Limited  
Mumbai

***Script Code: ARVEE***

Dear Sir/Madam,

**Subject: Intimation of Appointment of Statutory Auditor - Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), this is to inform you that Board of Directors has approved the appointment of M/s. Jaimin Deliwala & Co., Chartered Accountants, as an Statutory Auditor of the Company for the F.Y. 2021-22 in their meeting held on July 17, 2021. His brief profile is enclosed below.

The particulars required as per Regulations 30 of SEBI ((Listing Obligations and Disclosure Requirements) Regulations, 2015 are given below:

Sr.No	Disclosure Requirement	Details
1	Name of Auditors	M/s. Jaimin Deliwala & Co., Chartered Accountants, (FRN: 0103861W)
2.	Reason For Change viz. appointment, <del>resignation, removal, death or otherwise</del>	Appointment to fill the casual vacancy caused by resignation of M/s. KCJM & Associates, Chartered Accountant as statutory Auditor of the company.
3.	Date of Appointment and term of appointment	Appointment of M/s. Jaimin Deliwala & Co., Chartered Accountants (FRN: 0103861W) as Statutory Auditors of the Company effective from <b>18<sup>th</sup> July, 2021.</b> (i) to fill the casual vacancy arising out of resignation of the existing statutory auditor and to hold office till the conclusion of next Annual General Meeting(AGM);
4.	Brief Profile	M/s. Jaimin Deliwala & Co., is a professional Chartered Accountancy firm founded in year 1991. Its peer review certificate is valid till 31 <sup>st</sup> July, 2024.



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		<p>It has earned recognition, reputation and respect of their clients, who trust and rely on them for their expertise and professionalism.</p> <p>The firm is a proprietorship firm and overall strength of over 12 people.</p>
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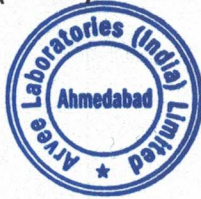
Kindly take on record and acknowledge receipt.

Thanking you,

Yours Faithfully,

**For, Arvee Laboratories ( India ) Limited**

**Saurin Gandhi**  
**Chief Financial Officer**



Date: 17<sup>th</sup> July, 2021

To,  
The Board of Directors of  
Arvee Laboratories (India) Limited  
403, Entice Building, Nr. Jayantilal Park BRTS,  
Iskcon Bopal Road, Ambli,  
Ahmedabad – 380 058

**Sub: Resignation as Statutory Auditor**

Most Respectfully,

As you are aware we were appointed as statutory auditors of Arvee Laboratories (India) Limited by the Board of Directors in their meeting held on 24<sup>th</sup> May, 2018 which was subsequently approved by the Shareholders in general meeting held on 18<sup>th</sup> August, 2018.

We have completed our statutory audit for the year ended on 31<sup>st</sup> March, 2021 and limited review report for the quarter ended on 30<sup>th</sup> June, 2021.

We refer to our various communication and discussion with the management, wherein we have indicated that our fees level are not commensurate with the cost / efforts. Accordingly there is a need that our fee levels are increased to align with the audit efforts, which have significantly increased on account of reasons including enhanced reporting requirements. We have accordingly proposed to the management increased fees for the year 2021 – 2022 and 2022 – 2023. However the management has indicated that it is not in a position to accept the increased fees in view of COVID which has impacted the business of the company.

We have discussed this matter with the management and the Audit Committee.

Considering the reasons, as explained above, we would not be in a position to continue as statutory auditors of the Company. Accordingly please accept our resignation with effect from 18<sup>th</sup> July, 2021.

We thank the management, Board of Directors, Audit Committee and the staff for the co-operation extended to us during the tenure of our association as the statutory auditors of the company and wish the Company success in all its endeavours.





As per the requirement of the Companies Act, 2013 we shall be forwarding the copy of ADT – 3 as filed with the Ministry of Corporate Affairs in due course.

The information required to be furnished pursuant to SEBI Circular bearing reference no. CIR/CFD/CMD1/114/2019 dated October 18, 2019 is as under:

1	Name of the listed entity/ material subsidiary	ARVEE LABORATORIES (INDIA) LIMITED
2	Details of the statutory auditor	
	a. Name	KCJM & ASSOCIATES
	b. Address	47/6, Bimanagar, Satellite Road, Ahmedabad 380015
	c. Phone Number	91-79-26749976
	d. Email id	mail@kcjm.in
3	Details of association with the listed entity	
	a. Date on which the statutory auditor was appointed	Appointed on 24 <sup>th</sup> May, 2018 by the Board of Directors in their meeting. In the annual general meeting held on 18 <sup>th</sup> August, 2018 appointed for a period of five years including FY 2017 – 2018.
	b. Date on which the term of the statutory auditor was scheduled to expire	23.5.2023
	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 on 30 <sup>th</sup> June, 2021 is submitted on 17 <sup>th</sup> July, 2021.
4	Detailed reasons for resignation	In spite of increase in work and responsibilities the management of the Company has not increased fees and therefore it is not feasible for us to carry out the Statutory audit.
5	In case of any concerns, efforts made by the auditor	Not Applicable





	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)	
6	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.	
7	Any other facts relevant to the resignation	Not Applicable
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		

Date: 17/07/2021

Place: Ahmedabad

For, KCJM & ASSOCIATES  
CHARTERED ACCOUNTANTS

PARTNER  
KABIR MANSURI  
FRN : 121324W  
M. No. 126585

