



ARCOTECH LTD.

Regd. Office/Works: 181, Sector-3, Industrial Growth Center Bawal-123501, Distt. Rewari, Haryana
Ph.: 01284-264160 / 61, Email : contact@arcotech.in, Website : www.arcotech.in
CIN : L34300HR1981PLCO12151

10th May, 2023

Bombay Stock Exchange Ltd. Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400001 Fax No. 022 2272 3121 <u>Scrip ID: ARCOTECH, Scrip Code: 532914</u>	National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex. Bandra(E), Mumbai-400051 Fax No. - 022-26598237/38 <u>Symbol: ARCOTECH, Series: EQ</u>
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Sub: Disclosure under Regulation 30 of SEBI (LODR). 2015: Initiation of Forensic Audit

Dear Sir,

We would like to inform you that a forensic audit of the Company Arcotech Limited for the financial year ending 31st March 2017 to 31st March 2022 is being ordered by Securities and Exchange Board of India (SEBI) via its order dated 24th April, 2023. Further, please note the following:

- Name of the entity initiating the audit: M/s Suresh Kumar Jha & Co., Chartered Accountants.
- Reason for the same: As mentioned in the SEBI Letter, the reason for initiating forensic audit is as under:

“Securities and Exchange Board of India (SEBI) has reasonable grounds to believe that the disclosure of financial information and the business transactions in the matter of Arcotech Limited ("AL" or "Company"), have been dealt with in a manner which may be detrimental to the interest of the investors or the securities markets; and/or an intermediary or a person associated with the securities market may have violated the provisions of Securities and Exchange Board of India Act, 1992 ('SEBI Act'), Securities Contracts (Regulation) Act, 1956 ('SCRA Act'), SEBI (PFUTP) Regulations, 2003 and the provisions as specified in Section 24 of the Companies Act, 2013 or any other Rules or the Regulations made or directions issued by SEBI there under.”

Further, as per Regulation 30(6) of LODR requiring explanation for delay we would like to mention that this delay was caused inadvertently. Company interpreted this Forensic Audit mail as



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informatory mail and missed the Regulation 30 compliance requiring disclosure on initiation of forensic audit. We sincerely & profusely apologise for this interpretational error on our part and thank the regulator for bringing this gap in the notice of Company. Further, trading in securities of Company is temporarily suspended by Stock Exchanges and Company is under process of revocation of same.

This is for your information and record.

Thanking You.

Yours faithfully,

For **ARCOTECH LIMITED**

 Digitally signed
by NIDHI JAIN
Date: 2023.05.10
16:49:01 +05'30'

NIDHI JAIN

Company Secretary & Compliance Officer