

ASCOM

Leasing & Investments Limited

Date: 2nd September, 2022

**The Manager- Listing,
National Stock Exchange of India Limited
Exchange Plaza ,Bandra Kurla Complex,
Bandra East, Mumbai-400051**

Subject: Change in Statutory Auditor of the Company .i.e Appointment of Statutory Auditor of the Company to fill the casual vacancy arises due to the resignation of the previous auditor

Dear Sir/Ma'am,

Pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulation 2015, as amended from time to time read with SEBI Circular No. CIR/CFD/CMD1/114/2019 dated October 18, 2019, We wish to inform that the Board of Directors of the **Ascom Leasing & Investments Limited** at its meeting held today i.e 2nd September, 2022 noted and accepted the resignation of M/s Karma & Co. LLP., Chartered Accountants (ICAI Firm Registration No. 127544W) who have tendered their resignation vide their letter dated 1st September informing their inability to continue as the Statutory Auditors of the Company.

Further, pursuant to the recommendation of the Audit Committee and subject to approval of shareholders, the Board has also approved the appointment of M/s DSI & Co., Chartered Accountants (ICAI Firm Registration No. 127226W) as Statutory Auditors of the Company to fill the casual vacancy caused due to the resignation of M/s Karma & Co. LLP., Chartered Accountants, as Statutory Auditors of the Company, for a term of 5 years from the conclusion of 35th Annual General Meeting to conclusion of 40th Annual General Meeting. The said appointment is pursuant to applicable provisions of the Companies Act 2013 and the SEBI Listing Regulations, 2015.

Details with respect to resignation/ change in Auditors 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 09, 2015 and CIR/CFD/CMD1/114/2019 dated October 18, 2019 are annexed herewith. The Copy of the resignation letter dated September 1, 2022 along with the Annexure A received from the Auditor has been enclosed hereunder.

Kindly take note of this intimation in record.

Thanking You,
For and on behalf of
Ascom Leasing & Investments Limited

Tushar Pandya Rohitbhai
Managing Director
DIN: 03264783



TUSHAR ROHITBHAI PANDYA Digitally signed by TUSHAR ROHITBHAI PANDYA
DN: c=IN, o=Personal,
2.5.4.20=075de916dedf93bf521cbaf6797bf4d3117f8eb090a6fc0c0ae272ac7b,
7, postalCode=395001, st=Gujarat,
serialNumber=e24ad833183b4546011e4d3cf84d5dd0f9ee2a110718af645e9f0a281a82,
cn=TUSHAR ROHITBHAI PANDYA

Digitally signed by TUSHAR ROHITBIHAI
PANDYA
DN: c=IN, o=Personal,
2.5.4.20=075ed936de8d93bf21c2ba67a
97bf3d331f7ad0b00a6fccc0f0afee27ac
7, postalCode=395001, st=Gujarat,
serialNumber=e24ad333183b454601a
addn_cnf84d4dd0f9ee2a110718af645e9
0a281a22, cn=TUSHAR ROHITBIHAI
PANDYA
Date: 2022.09.08 12:47:05 +05'30'

Enclosed: Resignation Letter

Ascom Leasing & Investments Limited

CIN : L65993GJ1986PLC085128

Regd. off. : 331, 3rd Floor, Four Point Complex, Beside Maniba Park, Vesu, Surat.

Visit us : www.ascomfinance.com

Annexure-I

Disclosure of Information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with circular No. CIR/CFD/ CMD/4/2015 dated 9th September, 2015

Appointment of Statutory Auditor

Particular	Details
Name of Auditor	DSI & Co. Chartered Accountant.
Reason for change viz. Appointment, resignation, removal, death or otherwise	Appointment of the Statutory Auditor is fill the position which arises due to the Casual vacancy of previous Statutory auditor of the Company.
Date of appointment	2 nd September, 2022 by the Board of Director subject to approval in Annual General Meeting scheduled to be held on 28 th September, 2022.
Term of appointment	For a period of 5 years i.e from the Conclusion of 35 th Annual General Meeting to be held on 28 th September, 2022 till the Conclusion of 40 th Annual General Meeting
Brief profile	DSI & Co. is a Chartered Accountant firm (FRN - 127226W) having office at MF/14-26 , Nariman Point Shopping Centre, Near Raghuvir Bungalows, City Light- Surat-395007. The firm has an expertise in providing Auditing, finance, legal, taxation, assurance & regulatory services focusing on business excellence.
Disclosure of relationships between directors (in case of appointment of a director).	Not applicable.

Resignation of Statutory Auditor

Particular	Details
Name of Auditor	M/s Karma & Co. LLP
Reason for change viz. Appointment, resignation, removal, death or otherwise	As mentioned in the Resignation Letter dated 1 st September, 2022 which is attached herewith.
Date of Cessation	1 st September, 2022
Term of appointment	Not applicable
Brief profile	Not Applicable
Disclosure of relationships between directors (in case of appointment of a director).	Not applicable.



To,

The Board of Directors,

Ascom Leasing & Investments Limited

Address: 331, 3rd floor, Four Point complex,
Vesu, besides Maniba Park, Surat- 395007

Subject: Resignation from the position of Statutory Auditors of the Company

This is in reference to the subject cited above, We were appointed as Statutory Auditor of the **Ascom Leasing & Investments Limited (hereinafter referred to as "Company")** in the Annual General Meeting of the Company held on 20th September, 2019 for the term of Five (5) consecutive years from the conclusion of 32th Annual General Meeting till the conclusion of 37th Annual General Meeting.

This is to inform you that our firm is pre-occupied in other assignments of the Company and we are not in a position to devote sufficient time to the affairs of the Company. Thus, we would like to tender our resignation as Statutory Auditors of the Company with effect from 1st September, 2022. Pursuant to SEBI circular no. CIR/CFD/CMD1/114/2019 dated 18 October 2019, on 'Resignation of statutory auditors from listed entities and their material subsidiaries', we undertake to discharge the following duties in respect to the point No. 6A (ii) as mentioned in circular:

1. We have completed all audit assignments of the Company pertaining to the financial year 2021-22 and have already submitted the Audited Report for the financial year ended on 31st March, 2022 to the Company.
2. After our due resignation, we will issue the Limited Review Report for the half year ended on September 30, 2022

During our tenure as Statutory Auditor, we would like to express our gratitude for the all co-operation and coordination extended by your management to our team. Further we hereby give our no objection certificate to propose statutory auditor of the company which the Board of Directors or Members of your company may appoint after our resignation.

Further, we are enclosing hereunder **Annexure -A** with regard to the information to be obtained by the Company from the auditors for the resignation as required by Securities and Exchange Board of India circular CIR/CFD/CMD1/114/2019 dated 18 October 2019.



- **Head Off.** : 503, 5th Floor, "PATRON", Opp. Kensville Golf Academy, Rajpath Club to S P Ring-Road Bodakdev, Ahmedabad - 380054 LLPIN : AAO-7574
- **Branch Off.** : "KARMA HOUSE" Plot No. 24, GFTH, B/h. Param Hospital, BRTS Canal Road, Parvat Patia, Surat-395010. Tel : 90814 22241 E-mail : surat.rk@karmallp.in

We therefore, request you to treat this communication as our resignation from the Statutory Auditors of the company and further to inform the Registrar of Companies as per the requirement of the Companies Act, 2013 and the National Stock Exchange about the said resignation.

Thanking you
Yours Sincerely,

For KARMA & Co LLP
Chartered Accountants
Firm Regn. No.: 127544W/W100376

D.P. Thesiya

Dilip P. Thesiya
Designated Partner
Membership Number: 118059



Date :01.09.2022
Place: Surat

Annexure-A

S.No.	Particulars	Details
1	Name of the listed entity	Ascom Leasing & Investments Limited
2	Details of the statutory auditor: a) Name: b) Address: c) Phone number: d) Email:	KARMA & Co LLP Karma House, Plot No. 24 GFTH, b/H. Param Hospital, BRTS Canal Road, Parvat patia, Surat - 395 010 90990 19240 dilipparesh@gmail.com
3	Details of association with the listed entity :	
	(a) Date on which the statutory auditor was appointed:	20 th September, 2019
	(b) Date on which the term of the statutory auditor was scheduled to expire:	On the conclusion 37 th Annual General Meeting for the FY
	(c) Prior to resignation, the latest audit report/limited review report submitted by the auditor and date of its submission	The Auditor has already submitted the Audited Report for the financial year ended on 31st March, 2022 to the Company .Date of Submission : 20 th May, 2022. The Auditor will issue Limited Review Report for the Half year ended on 30 th September, 2022.
4.	Detailed reasons for resignation	Our firm is pre-occupied with the work And we are not in a position to devote sufficient time to the affairs 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	Not Applicable



	the Audit Committee/Board of Directors	
6.	In case the information requested by the auditor was not provided, then following shall be disclosed: 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.	Not Applicable
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 attachment is correct and complete.
2. I/We herenby confirm that there is no other material reason other than those provided above for my resignation / resignation of our firm.

