



Bhagiradha Chemicals & Industries Limited.

Unit No.1011A, Level 1, Sky One (Wing A),
Prestige SkyTech, Financial District,
Nanakramguda, Hyderabad - 500032,
Telangana, INDIA.

Tel : +91-40-65440409

Fax: +91-40-23540444

E-Mail: info@bhagirad.com

Ref: BCIL/SE/2025/29

May 13, 2025

To,
The Secretary,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

To,
The Manager,
Listing Department,
National Stock Exchange of India Limited,
Exchange Plaza, C-1, G Block, Bandra-Kurla,
Complex, Bandra (East), Mumbai – 400 051

Scrip Code: 531719

Symbol: BHAGCHEM

Dear Sir/Madam,

Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations)- Change in Statutory Auditors of Material Unlisted Subsidiary

With reference to the captioned subject, the Material Unlisted Wholly Owned Subsidiary company i.e. Bheema Fine Chemicals Private Limited ('Wholly Owned Subsidiary'), at its meeting held today i.e. May 13, 2025, approved the change in the Statutory auditors of the company as follows:

Resignation of Statutory Auditor of Material Unlisted Subsidiary

Pursuant to Regulation 30 read with Schedule III of Listing Regulations, SEBI Circular No. CIR/CFD/CMD1/114/2019 dated October 18, 2019 and SEBI master circular no: SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, M/s. S. Singhvi & Co., Chartered Accountants (Firm Registration No.: 003872S) , Address: 405, Vamsi Paradise, Balkampet, Street No. 1, Hyderabad - 500 016, Statutory Auditors of the Wholly Owned Subsidiary tendered their resignation as Statutory Auditors of the Wholly Owned Subsidiary from the closing of business hours of May 13, 2025, vide their letter dated May 13, 2025 for the reasons cited in their resignation letter.

M/s. S. Singhvi & Co., Chartered Accountants (Firm Registration No.: 003872S), have submitted the Statutory Audit Report of Bheema Fine Chemicals Private Limited for the Financial Year ended March 31, 2025 on May 03, 2025.

The Board of the Wholly Owned Subsidiary at their meeting held today i.e. May 13, 2025, took on record and accepted the resignation submitted by M/s. S. Singhvi & Co., Chartered Accountants, a copy of the resignation letter along with the disclosure as required under SEBI Circular No. CIR/CFD/CMD1/114/2019 dated October 18, 2019, received from M/s. S. Singhvi & Co., Chartered Accountants is enclosed below.

O/C

To
The Board of Directors
Bheema Fine Chemicals Private Limited
Unit No.1011A, Level 1, Sky One (Wing A),
Prestige SkyTech, Financial District,
Nanakramguda, Hyderabad, Telangana, India – 500032.

Dear Sir/ Madam,

Subject: Resignation as Statutory Auditors of the Company.

We refer to our appointment as statutory auditors of the company at the 1st Annual General Meeting (AGM) of the company held on August 3, 2021 to hold office for a period of five years, from the conclusion of the 1st AGM until the conclusion of the 6th AGM of the Company.

We would like to express our inability to continue as the Statutory auditors of the company w.e.f. the closing of business hours of May 13, 2025, due to pre occupation, constraint of time and considering the increase in the operations of the company, the additional efforts and reporting involved.

We would like to state that our firm neither have any sort of dispute nor have any concern relating to information provided or providing of details by the management of the Company for the purpose of carrying out audit procedures and we have received requisite information and details for the purpose of the audit. Please note that there are no other reasons except stated above for our resignation.

We have completed the statutory audit and have issued the Statutory Audit Report dated May 03, 2025, for the financial year ended 31st March, 2025.

We express our sincere gratitude to the company and the management for their cooperation during our tenure as Statutory Auditors.

Please find attached Annexure-A, information as required under SEBI Master Circular No: SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024.

For M/s. S. Singhvi & Co
Chartered Accountants
FRN: 003872S

Shailendra Singhvi
Proprietor
M No : 023125/ICAI
Hyderabad 13/05/2025



Annexure-A
Disclosure of information from the statutory auditor upon resignation

S. No	Particulars	Details
1.	Name of the listed entity/ material subsidiary	Bheema Fine Chemicals Private Limited
2.	Details of the statutory auditor:	
	a. Name:	M/s. S. Singhvi & Co
	b. Address:	405, Vamsi Paradise, 7-1-69, Balkampet, Street No. 1, Ameerpet, Hyderabad - 500 016.
	c. Phone number:	98490 16496
	d. Email:	<u>ssinghvi57@yahoo.com</u>
3.	Details of association with the listed entity/ material subsidiary:	
	a. Date on which the statutory auditor was appointed:	August 03, 2021
	b. Date on which the term of the statutory auditor was scheduled to expire:	On conclusion of 6 th Annual General Meeting of the company for the F.Y. 2025-26
	c. Prior to resignation, the latest audit report/limited review report submitted by the auditor and date of its submission.	The latest audit report for the F.Y. 2024-25 was submitted to the company on May 03, 2025
4.	Detailed reasons for resignation:	Please refer the resignation letter as specified above dated May 13, 2025
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)	N.A.
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	N.A.

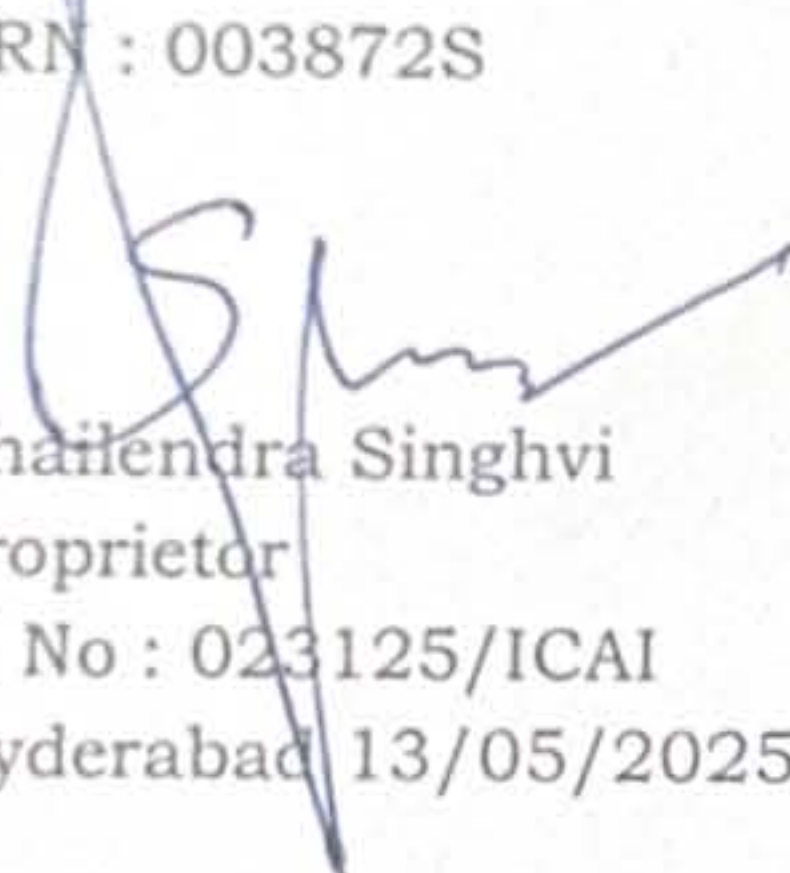


Contd.....

Declaration

1. We hereby confirm that the information given in this letter and its attachments is correct and complete.
2. We hereby confirm that there is no other material reason other than those provided above for resignation of my firm.

For M/s. S. Singhvi & Co
Chartered Accountants
FRN : 003872S


Shailendra Singhvi
Proprietor
M No : 023125/ICAI
Hyderabad 13/05/2025





Bhagiradha Chemicals & Industries Limited.

Unit No.1011A, Level 1, Sky One (Wing A),
Prestige SkyTech, Financial District,
Nanakramguda, Hyderabad - 500032,
Telangana, INDIA.
Tel : +91-40-65440409
Fax: +91-40-23540444
E-Mail: info@bhagirad.com

Appointment of Statutory Auditor of Material Unlisted Subsidiary

The Board of Directors of the wholly owned subsidiary at their meeting held today i.e. May 13, 2025, approved to appoint M/s. R. Kankaria & Uttam Singhi, Chartered Accountants, (Firm Registration No.: 000442S), Address: 6-3-1090/C-4, Raj Bhavan Road, Hyderabad, 500 082 as the Statutory Auditors of the Company with effect from May 14, 2025, to hold office until the conclusion of the ensuing 5th AGM of the company, subject to the approval of shareholders of the wholly owned subsidiary, to fill the casual vacancy caused due to resignation of existing statutory auditors.

Further, the Board of Directors of the wholly owned subsidiary, recommended to its shareholders the appointment of M/s. R. Kankaria & Uttam Singhi, Chartered Accountants, (Firm Registration No.: 000442S), Address: 6-3-1090/C-4, Raj Bhavan Road, Hyderabad, 500082 as Statutory Auditors of the wholly owned subsidiary for a consecutive period of 5 years effective from the conclusion of the ensuing 5th Annual General Meeting to be held for Financial Year 2024-25 until the conclusion of the 10th Annual General Meeting to be held for the Financial Year 2029-30 of the wholly owned subsidiary, subject to the approval of members of the wholly owned subsidiary.

The details as required under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123, dated 13th July, 2023, regarding change in Auditors of Material Unlisted Subsidiary are enclosed under **Annexure-II**.

Kindly take the same on record and display on the website of your exchange.

Thanks & Regards,

For Bhagiradha Chemicals and Industries Limited,

Sharanya. M
Company Secretary & Compliance Officer
M. No: ACS-63438



Bhagiradha Chemicals & Industries Limited.

Unit No.1011A, Level 1, Sky One (Wing A),
Prestige SkyTech, Financial District,
Nanakramguda, Hyderabad - 500032,
Telangana, INDIA.
Tel : +91-40-65440409
Fax: +91-40-23540444
E-Mail: info@bhagirad.com

Annexure – II

Details with respect to change in Auditors as required under Regulation 30 read with Schedule III of the Listing Regulations and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123, dated 13th July, 2023

Resignation of Statutory Auditors in Material Unlisted Subsidiary

S. No	Particulars	Details
a.	Name of the Material Unlisted Subsidiary	Bheema Fine Chemicals Private Limited ('wholly owned subsidiary')
b.	Name of the Auditor	M/s. S. Singhvi & Co., Chartered Accountants (Firm Registration No.: 003872S) , Address: 405, Vamsi Paradise, Balkampet, Street No. 1, Hyderabad - 500 016
c.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Resignation: M/s. S. Singhvi & Co., Chartered Accountants expressed their inability to continue as the Statutory auditors of the wholly owned subsidiary w.e.f. the closing of business hours of May 13, 2025, due to pre occupation, constraint of time and considering the increase in the operations of the company, the additional efforts and reporting involved.
d.	date of appointment/re-appointment/ cessation (as applicable) & term of appointment/re-appointment	With effect from closing of business hours of May 13, 2025
e.	brief profile (in case of appointment);	Not Applicable
f.	disclosure of relationships between directors (in case of appointment of a director).	Not Applicable



Bhagiradha Chemicals & Industries Limited.

Unit No.1011A, Level 1, Sky One (Wing A),
Prestige SkyTech, Financial District,
Nanakramguda, Hyderabad - 500032,
Telangana, INDIA.
Tel : +91-40-65440409
Fax: +91-40-23540444
E-Mail: info@bhagirad.com

Details with respect to change in Auditors as required under Regulation 30 read with Schedule III of the Listing Regulations and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123, dated 13th July, 2023

Appointment of Statutory Auditors in Material Unlisted Subsidiary

S. No	Particulars	Details
a.	Name of the Company	Bheema Fine Chemicals Private Limited (BFCPL)
b.	Name of the Auditor	M/s. R. Kankaria & Uttam Singhi, Chartered Accountants, (Firm Registration No.: 000442S), Address: 6-3-1090/C-4, Raj Bhavan Road, Somajiguda, Hyderabad, 500 082
c.	reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise;	Appointment
d.	date of appointment/ re-appointment/cessation (as applicable) & term of appointment/ re-appointment ;	<p>i. Appointment of M/s. R. Kankaria & Uttam Singhi as Statutory Auditors to fill the casual vacancy caused due to resignation of existing auditors, M/s. S. Singhvi & Co., Chartered Accountants, Chartered Accountants, with effect from May 14, 2025, to hold office until the conclusion of the ensuing 5th AGM of the company; and</p> <p>ii. appointment of M/s. R. Kankaria & Uttam Singhi as Statutory Auditors of the company for a consecutive period of 5 years effective from the conclusion of the ensuing 5th Annual General Meeting to be held for Financial Year 2024-25 until the conclusion of the 10th Annual General Meeting to be held for the Financial Year 2029-30, subject to the approval of members of the wholly owned subsidiary</p>



Bhagiradha Chemicals & Industries Limited.

Unit No.1011A, Level 1, Sky One (Wing A),
Prestige SkyTech, Financial District,
Nanakramguda, Hyderabad - 500032,
Telangana, INDIA.
Tel : +91-40-65440409
Fax: +91-40-23540444
E-Mail: info@bhagirad.com

e.	Brief Profile (in case of appointment)	M/s. R. Kankaria & Uttam Singhi are a firm of Chartered Accountants with over 43 Years of experience in the field of Audit of listed and closely held companies, Internal audit, Income tax, Bank Branch Audit, Insurance Companies DO audit, PSU Branch Audit and Audit under the income Tax Act and as per other statutory requirement. They also provide Consultancy services in the matter of Goods & Service Tax.
f.	disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

For Bhagiradha Chemicals and Industries Limited,

Sharanya. M
Company Secretary & Compliance Officer
M. No: ACS-63438