

NANGIA & CO LLP

CHARTERED ACCOUNTANTS

01 September 2026

To,
The Board of Directors
Gaja Alternative Asset Management Limited
1402, Tower 2B, One World Center
Senapati Bapat Marg, Lower Parel
Delisle Road, Mumbai – 400 013
Maharashtra, India

Subject: Resignation as Statutory Auditors of Gaja Alternative Asset Management Limited

Dear Sirs,

We were re-appointed as Statutory Auditors of Gaja Alternative Asset Management Limited ("Company") pursuant to shareholder's resolution passed at the Annual General Meeting held on 30 September 2024 to hold office from the conclusion of that meeting until the conclusion of the Annual General Meeting to be held for the financial year ending 31 March 2029.

During the previous financial year 2025–26, the paid-up share capital of the Company has exceeded the threshold prescribed under Section 139(2) of the Companies Act, 2013, triggering the requirement for rotation of the Statutory Auditor. Accordingly, the auditor rotation requirement has become applicable for the financial year 2026–27.

Consequently, we propose to rotate out as the Statutory Auditors of the Company with effect from the conclusion of the 27th Annual General Meeting of the Company and hereby tender our resignation.

We further request the Board and Those Charged with Governance (TCWG) to take note of our resignation.

We thank the Company for the opportunity to serve as its Statutory Auditor and place on record our appreciation for the cooperation extended to us during our association with the Company.

Thanking you,

For and on behalf of
Nangia & Co LLP, Chartered Accountants
Firm Reg. No.: 002391C/N500069



Shalu Kedia
Partner



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LLP Registration NO. AAJ-1379 | (registered with limited liability)

Annexure A

Format of information to be obtained from the Statutory auditor upon resignation

1.	Name of the listed entity	Gaja Alternative Asset Management Limited
2.	Details of the statutory auditor:	
	a) Name	Nangia & Co LLP
	b) Address	A-109, Sector-136, Noida (Delhi-NCR), Uttar Pradesh, India
	c) Phone Number	+ 91 120 259 8000
	d) Email	info@nangia.com
3.	Details of association with the listed entity/ material subsidiary:	
	a) Date on which the statutory auditor was re-appointed:	September 30, 2024
	b) Date on which the term of the statutory auditor was scheduled to expire	September 30, 2029
	c) Prior to resignation, the latest audit report/limited review report submitted by the auditor and date of its submission.	1. We have issued the Latest audit report for financial year 2025-26 dt. June 04, 2026; and 2. We will issue Limited Review report for the First quarter ended June 30, 2026.
4.	Detailed reasons for resignation:	During the previous financial year 2025-26, the paid-up share capital of the Company has exceeded the threshold prescribed under Section 139(2) of the Companies Act, 2013, triggering the requirement for rotation of the Statutory Auditor. Consequently, we propose to rotate out as the Statutory Auditors of the Company with effect from the conclusion of the 27th Annual General Meeting of the Company and have tendered our resignation.
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)	None
6.	In case the information requested by the auditor was not provided, then following shall be disclosed:	None
	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.	NA
	b) Whether the lack of information would have significant impact on the financial statements/results.	NA
	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)	NA
	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.	NA
7.	Any other facts relevant to the resignation:	NA

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 my resignation/ resignation of my firm.

Shalu Kedia

Shalu Kedia
Partner

