Registered Office :
Nagarjuna Hills,
Hyderabad - 500 082. INDIA
Phones : 23357200, 23357204
23357589, 23356859
Fax : (91-40)23354788
Website : www.nagarjunafertilizers.com
CIN - L24129AP2006PLC076238

NAGARJUNA
GROUP
Nagarjuna Fertilizers
and Chemicals Limited

August 24, 2022

To
BSE Limited
P J Towers, Dalal Street, Fort
Mumbai 400001

Scrip Code: **539917**

To
The National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051

Symbol: **NAGAFERT**

Dear Sir/Madam(s),

Sub: Resignation of Statutory Auditors of the Company.

Ref: 1. Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015
2. SEBI Circular CIR/CFD/CMD1/114/2019, dated October 18, 2019
3. SEBI Circular CIR/CFD/CMD/4/2015, dated September 09, 2015

We wish to inform that the company had received communication from the Statutory Auditor's on August 12, 2022, in relation to resource constraints and exit of senior trained associates / resource personnel from the Audit Firm.

Accordingly, given the resource constraints and not being able to provide adequate staff for audit purpose and after due confirmation from the Statutory Auditor's that they could not retain these personnel nor find suitable replacements for them and not be able to carry out the statutory audit and limited reviews of the company within the time lines, the company agreed to the request of the Statutory Auditor's on August 23, 2022, to restrict the audit only to the first quarter of the FY 2022-23, and resign effective from August 12, 2022.

S. no	Disclosure requirement	Details
1.	Reason for ~~Change~~ viz. ~~appointment~~, resignation, ~~removal, death or otherwise~~	we would like to state that most of our senior trained associates / resource personnel working on the audit of listed / unlisted companies complying with Ind AS, have informed us of leaving our firm and some of them have left. Despite our best efforts, we could not retain these personnel nor find suitable replacements for them. In these circumstances, we state that we will not be able to carry out the statutory audit and limited reviews of your company within the timelines duly complying with the applicable Standards on Auditing.

Further, there are no material reasons other than mentioned above for the resignation.

Details with respect to resignation of 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.

We request you to kindly take the above information on record and oblige

Thanking you.

Yours faithfully

For Nagarjuna Fertilizers and Chemicals Limited

Vijaya Bhasker M

Company Secretary

J V S L & ASSOCIATES
CHARTERED ACCOUNTANTS

Plot No : 443-A-22,
Road No. 86, Jubilee Hills,
Hyderabad - 500 096.
Phone : 040-23552336
Email : jv9009@gmail.com

Date: 12-08-2022

To
The Board of Directors
Nagarjuna Fertilizers and Chemicals Limited
Nagarjuna Hills, Hyderabad

Attn: Sri.K.Rahul Raju, Managing Director

Dear Sirs,

Sub: Resignation as Statutory Auditor of M/s. Nagarjuna Fertilizers and Chemicals Limited– Intimation - Reg.

Ref: Appointment letter dated 30.09.2021

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You are aware that we have been appointed Statutory Auditors of your company, Nagarjuna Fertilizers and Chemicals Limited ("the Company") in the 15th AGM of the company held on 27.09.2021 to hold the office from the conclusion of that AGM till the conclusion of 20th AGM of the company and we have accepted the same.

In this connection, we would like to state that most of our senior trained associates / resource personnel working on the audit of listed / unlisted companies complying with Ind AS, have informed us of leaving our firm and some of them have left. Despite our best efforts, we could not retain these personnel nor find suitable replacements for them. In these circumstances, we state that we will not be able to carry out the statutory audit and limited reviews of your company within the time lines duly complying with the applicable Standards on Auditing. Hence, we are herewith tendering our resignation forthwith as the statutory auditors of your company. We sincerely regret for the inconvenience, if any, caused to you in this regard.

Further information, if any, required in this regard will be furnished on hearing from you.

Thanking you.

Yours faithfully,
For J V S L & Associates
Chartered Accountants
(FRN: 015002S)

J. Venkateswarlu
Partner
ICAI Ms. No. 022481

Information to be obtained from the statutory auditor upon resignation

(Refer SEBI Circular No. CIR/CFD/CMD1/114/2019 dt. 18.10.2019)

1. Name of the listed entity: **Nagarjuna Fertilizers and Chemicals Limited**
2. Details of the statutory auditor:
   a. Name: **J V S L & Associates**
   b. Address: **443-A-22, road No.86, Jubilee Hills, Hyderabad - 500096**
   c. Phone number: **040-23552336**
   d. Email: **jv9009@gmail.com**
3. Details of association with the listed entity/ ~~material subsidiary~~:
   a. Date on which the statutory auditor was appointed: **27.09.2001**
   b. Date on which the term of the statutory auditor was scheduled to expire: **Till the conclusion of 20th AGM of the company to be held in 2026**
   c. Prior to resignation, the latest audit report/limited review report submitted by the auditor and date of its submission:

      Independent Auditor's Report dt.14.06.2022
4. Detailed reasons for resignation:
   Leaving of senior trained resource persons from the audit firm and consequent inability of the firm to attend to the audit in time.
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)- **Not Applicable.**
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: **Nil**

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.*

Date: 24.08.2022
Place: Hyderabad

J V S L & ASSOCIATES * Chartered Accountants, Hyderabad * Firm Regn. No. 015002S

For J V S L & Associates
Chartered Accountants

J. Venkateswarlu
Partner