

To,  
The Manager, Listing Department  
**National Stock Exchange of India Ltd.**  
Exchange Plaza, Plot No. C/1, G-Block,  
Bandra- Kurla Complex, Bandra (East),  
Mumbai – 400051, Maharashtra, India.

**Date: 12<sup>th</sup> July, 2025**

Dear Sir,

**Sub: Intimation regarding receipt of Resignation from Statutory Auditors' of the Company in pursuance to Regulation 30(6) read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 ("LODR Regulations").**

**Scrip Code: NEPTUNE**

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with sub-clause (7A) of Clause A in Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, we wish to inform you that M/s. Piyush J. Shah & Co., Chartered Accountants, vide its letter dated July 12, 2025 have resigned as Statutory Auditors' of the Company with effect from July 12, 2025 for the reasons stated in the Annexure.

A copy of the stated Resignation and Annexure-A, as envisaged in SEBI Circular No. CIR/CFD/CMD1/114/2019 dated October 18, 2019, as received from the M/s. Piyush J. Shah & Co., are attached with this intimation as an Annexure.

Provided further that, the forenamed Auditor's firm has clarified that neither they have any dispute with the management nor have any concern relating to suppression of information by the management of the Company for the purpose of carry-out audit.

Foregoing resignation is subject to discussion and approval by the Audit Committee and Board of Directors of the Company in their forthcoming meetings.

# NEPTUNE

## PETROCHEMICALS LIMITED

Manufacture, Importers & Traders of Petroleum Products



**REGD. OFFICE :** Block-B, Office No. 606, Mondeal Heights, Near Panchratna Party Plot,  
S.G.Highway, Ahmedabad-380015, Gujarat, india

**L :** +91-79-49000599/600 | **Mob. :** +91-9825336999 | **Email :** info@neptunepetrochemicals.com

**CIN :** U24299GJ2021PLC126567

**PAN :** AAHCN8764G, **TAN :** AHMN10579C

[www.neptunepetrochemicals.com](http://www.neptunepetrochemicals.com)

You are requested to kindly take the above information on your records and acknowledge the receipt of the same.

Thanking you.

Yours faithfully,

**For, Neptune Petrochemicals Limited**

**ANKITA BANG**

**Company Secretary & Compliance Officer**

**M. No.: A55922**



**Piyush J. Shah & Co.**  
Chartered Accountants

**Piyush J. Shah**

B.Com, FCA, D.I.S.A.(ICA)

**Date: July 12, 2025**

To,  
Neptune Petrochemicals Limited  
Block-B, Office No. 606, Mondeal Heights,  
Nr. Panchratna Party Plot, S. G. Highway,  
Ahmedabad – 380015

**Sub: Resignation from the post of Statutory Auditor of the Company**

Dear Sir,

This is to inform you that due to our pre-occupation in other assignments, we are not in a position to devote our time to the affairs of the Company. Accordingly, we are submitting our resignation as Statutory Auditors of the Company

We therefore, request you to treat this letter as our resignation from the Statutory Auditors of the Company.

It is hereby clarified that our firm neither have any dispute with the management nor have any concern relating to suppression of information by the management of the Company for the purpose of carry-out audit.

We have completed all the audit assignments of the company for the year ended on March 31, 2025.

We request you to accept our resignation and please inform us your decision on the above resignation.

Enclosed herewith Annexure-A as envisaged in SEBI Circular No. CIR/CFD/CMD1/114/2019 dated October 18, 2019.

Thanking You

Yours Faithfully,

**For, Piyush J Shah & Co.**

**Chartered Accountants**

**FRN: 121172W**

**Jainam Shah**

**Partner**

**M. No. 166122**



**Annexure "A"**

**Format of information to be obtained from the statutory auditor upon resignation (In pursuant to Circular Ref No. CIR/CFD/CMD1/114/2019 dated October 18, 2019)**

1. Name of the listed entity/ material subsidiary: Neptune Petrochemicals Limited
2. Details of the statutory auditor:
  - a. Name: Piyush J Shah & Co.
  - b. Address: 404-504, Shikhar Building, Nr. Vadilal House, Netaji Marg, Mithakhali Cross Road, Navrangpura, Ahmedabad-380009, Gujarat, India.
  - c. Phone number: +91 9825027370
  - d. Email: pjshahca@rediffmail.com
3. Details of association with the listed entity/ material subsidiary: Statutory Auditor
  - a. Date on which the statutory auditor was appointed: Reappointed by members of Company for Financial Year 2022-23 till conclusion of Annual General Meeting for Year 2027.
  - b. Date on which the term of the statutory auditor was scheduled to expire: Appointed as the Statutory Auditors, to hold office from the conclusion of AGM held on September 30, 2022 till conclusion of AGM to be held in year 2027.
  - c. Prior to resignation, the latest audit report/limited review report submitted by the auditor and date of its submission. : Statutory Audit Report for March 31, 2025 sent on 24<sup>th</sup> June, 2025.
4. Detailed reasons for resignation:

Due to our pre-occupation in other assignments, we are not in a position to devote our 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 the Audit Committee/Board of Directors): Nil
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. I/ We hereby confirm that the information given in this letter and its attachments is correct and complete.
2. I/ We hereby confirm that there is no other material reason other than those provided above for my resignation/ resignation of my firm.

**Place: Ahmedabad**  
**Date: July 12, 2025**



**For, Piyush J. Shah & Co.**  
**Chartered Accountants**  
**FRN: 121172W**

**Jainam Shah**  
**Partner**  
**M. No. 166122**

## Annexure "B"

Sr No.	Details of events that needs to be provided	Piyush J Shah & Co (Statutory Auditors)
1.	Reason for change viz. <del>appointment, resignation, removal, death or otherwise;</del>	Resignation
2.	Date of <del>appointment</del> /cessation	12 <sup>th</sup> July 2025
3.	Brief profile (in case of appointment);	N.A.
4.	Disclosure of relationships between directors (in case of appointment of a director)	N.A.
5.	Detailed Reasons	As per Attached Resignation letter

Place: Ahmedabad  
Date: July 12, 2025



For, Piyush J. Shah & Co.  
Chartered Accountants  
FRN: 121172W

**Jaimam Shah**  
Partner  
M. No. 166122