

Ref: STEX/REG 30/2023-24

Date: 08.08.2023

BSE Limited
Department of Corporate Services-Listing
PJ Towers, Dalal Street
Mumbai- 400001

National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla complex
Bandra(E) Mumbai- 400051

Scrip Code: 539148

Symbol- SHIVALIK

Sub: Intimation under Regulation 30 of SEBI (LODR) Regulations, 2015 for expiration of term as Statutory Auditor

Dear Sir(s)/ Ma'am,

We would like to inform you that M/s. Rai Qimat & Associates., Chartered Accountants were appointed as the Statutory Auditors of the Company for a consecutive two terms of five years as per section 139(2) of the Companies Act, 2013. However, their term will end at the conclusion of ensuing Annual General Meeting, therefore Company has received letter from M/s. Rai Qimat & Associates, Chartered Accountants (Firm Reg. No. 013152C) for expiration of their term which was reviewed by the Audit Committee and recommended to the Board for the appointment of new Statutory Auditor.

The copy of the letter dated 08.08.2023 with Annexure as received from M/s. Rai Qimat & Associates., Chartered Accountants is attached herewith.

Further, the information required from the Auditor in pursuance to SEBI Circular No. CIR/CFD/CMDI/114/2019 dated October 18, 2019, is enclosed herewith as Annexure A.

There were no concerns raised by the outgoing auditor with respect to the management of the Company or the resignation. Hence, there was no deliberation on same required to be done by the Audit Committee and consequent disclosure of Audit Committee's view is not applicable.

Kindly take the same on your record and oblige us.

Thanking You

Yours truly,
For Shivalik Rasayan Limited

Parul Choudhary
Company Secretary & Compliance Officer
ACS: 34854

To,

Date- 08.08.2023

The Board of Director,
Shivalik Rasayan Limited
1506, Chiranjiv Tower 43,
Nehru Place, New Delhi- 110019

Sub: Expiration of term as Statutory Auditor of the Company

Dear Sir/ Ma'am,

This is to inform you that as per section 139(2) of the Companies Act, 2013, our term for appointment as Statutory Auditor of the Company will end at the conclusion of ensuing Annual General Meeting; therefore you are advised to appoint new Statutory Auditor as per section 139 of Companies Act, 2013.

For **Rai Qimat & Associates**
Chartered Accountants



Qimat Rai Garg
Partner

Membership No. 080857
Firm Reg. No. 013152C

Annexure-A

Disclosure of information from the statutory auditor upon resignation

| Sr. No. | Particulars | Details |
|---------|--|--|
| 1. | Name of listed entity/ material subsidiary | Shivalik Rasayan Limited |
| 2. | Details of Statutory Auditor a. Name b. Address c. Contact No. d. Email id | M/s Rai Qimat & Associates, Chartered Accountants, 404, 4 th Floor, DLF Galleria Phase-IV, Gurugram- 122009, Haryana 0124- 4087353, 9810518507 rai.garg@gmail.com |
| 3. | Details of association with listed entity/ material subsidiary | |
| | a. Date of which a statutory auditor was appointed | 29.09.2014 |
| | b. Date on which the term of the statutory auditor was schedule to expire | 31.03.2023 |
| | c. Prior to resignation, the latest audit report / limited review report submitted by the auditor and date of its submission | We have completed Limited Review Report on the Standalone & Consolidated Un-Audited Financial Results of the Company for the quarter ended on 30.06.2023 vide our report dated 08.08.2023. |
| 4. | Detailed reasons for resignation | Refer to the attached resignation letter dated 08.08.2023 |
| 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 | |
| | a. Whether the inability to obtain sufficient appropriate audit evidence was due to a management imposed limitation or circumstances beyond the control the management. | Not applicable |
| | b. Whether the lack of information would have significant impact on the financial statements / results. | Not applicable |
| | c. Whether the auditor has performed alternative procedures to obtain appropriate evidence for the purposes of audit/limited review as laid down in SA P705 (Revised) | Not applicable |

| | | |
|----|--|----------------|
| | 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

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

**For Rai Qimat & Associates
Chartered Accountants**



**Qimat Rai Garg
Partner**

Membership No. 080857

Firm Reg. No. 013152C

Place: Gurugram

Date: 08.08.2023