

**VIKAS PROPPANT & GRANITE LIMITED**

**Corporate Office:** F-88/89, Udhog Vihar, RIICO

Industrial Area, Sriganganagar-335002 (Rajasthan)

**CIN:** L14100HR1994PLC036433

**Registered Office:** Hisar Road, Siwani - 127046 (Haryana)



To,

September 04<sup>th</sup>, 2020

**The General Manager,**  
BSE Limited,  
Corporate Relation Department,  
Phirozejeejeebhoy Tower, Dalal Street,  
Mumbai-400001

**Subject: Audit Committee's views on resignation of Statutory Auditor of  
the Company**

**Scrip Code :531518**

**Dear Sir/Madam,**

In terms of SEBI Circular No. CIR/CFD/CMDI/114/2019 dated October 18, 2019 please find enclose herewith views of the Audit Committee on Resignation of Statutory Auditor M/ s Yogesh Mahipal & Associates .

You are requested to take note of the same.

**Thanking You,**

**Yours faithfully**

**For Vikas Proppant & Granite Limited**

  
**B.D. Aggarwal**  
Director



**Place:- Sri Ganganagar**

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### Audit Committee View's on Resignation of Statutory Auditor

With reference to the meeting of the Audit Committee of the Company held on September 04, 2020, at 11:00 a.m. I, Ravi Sharma, Chairman of the Audit Committee, have informed the audit committee members about the receipt of resignation letter dated August 31<sup>st</sup>, 2020 from the Statutory auditor M/s **Yogesh Mahipal & Associates.**, Chartered Accountants, (FRN: 030845N).

In their resignation letter they have expressed their inability to handle the position of Statutory auditor of the Company due to pre occupancy in other assignments. It was noted that apart from the reason stated in the resignation letter, there was no other concerns raised by the auditor. All the appropriate audit evidence required for audit was provided by the management as and when asked for. The Committee has also noted that the auditors do not have any grievances pertaining to any dispute with the Management or suppression of information by management while carrying-out the Audit Assignment. Thus, keeping in view the above discussion the Committee unanimously agreed to accept the resignation of Auditors and recommended to the Board to consider the proposal of resignation and, if deemed fit, approval of the same.

The Audit Committee has put on record its sincere thanks and extends their deepest gratitude to M/s **Yogesh Mahipal & Associates** for all the work done as Statutory Auditors of the Company.

Moreover, after approval of resignation, the Audit Committee deliberated on the proposal for appointment of new Auditor firm namely M/s. **Singh Ajai & Co.**, Chartered Accountants, (FRN:- 007495C) located Hazaratganj, Lucknow (U.P.) . The Committee has considered the strength of the firm in terms of qualified staff and senior partners in the firm, their experience, their eligibility for being appointed as an Auditor, remuneration proposal etc. and the Committee found that the new firm is eligible and competent for complete audit & limited review assignments of the Company and their remuneration expectation is also competitive and recommended to the Board to appoint M/s. **Singh Ajai & Co.**, Chartered Accountants, (FRN:- 007495C) as the Statutory Auditors of the Company subject to approval of the shareholders.

Kindly take the same on your records.

**Thanking You,  
Yours faithfully,  
For Vikas Proppant & Granite Limited**

**Date:- 04/09/2020  
Place:- Sri Ganganagar**

  
**Ravi Sharma  
Chairman  
Audit Committee**

A circular purple ink stamp with the text "Vikas Proppant & Granite Limited" around the perimeter and a small star at the bottom.