



# RADHE DEVELOPERS (INDIA) LIMITED

September 25, 2021

To,

**BSE Limited**

25<sup>th</sup> Floor, P. J. Towers,

Dalal Street, Fort,

Mumbai – 400 001

**Scrip Code: 531273**

Dear Sir/Ma'am,

**Subject: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

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Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD1/114/2019 dated October 18, 2019, we wish to inform that based on the recommendation of the Audit Committee, the Board of Directors of the Company at its meeting held on Saturday, September 25, 2021 accepted the resignation of M/s. Chandabhoy & Jassoobhoy, Chartered Accountants (FRN: 101648W) who have tendered their resignation vide their letter dated September 25, 2021. The reasons for the resignation are mentioned in their resignation letter.

The copy of the resignation letter with Annexure as received from M/s. Chandabhoy & Jassoobhoy, Chartered Accountants is attached herewith.

The Audit Committee at its meeting held on September 25, 2021 considered the resignation of M/s. Chandabhoy & Jassoobhoy as Statutory Auditors of the Company. The Audit Committee and Board at their respective meetings placed on record their appreciation to M/s. Chandabhoy & Jassoobhoy for their contribution to the Company with their audit processes and standards of auditing.

The Audit Committee noted that Statutory Auditors have not raised any concern or issue and there is no other reason other than as mentioned in their resignation letter. Further, the Board of Directors at its meeting held on September 25, 2021 also noted that there is no other reason other than as mentioned in the resignation letter.



Regd. Office : 1<sup>st</sup> Floor, Chunibhai Chambers, B/h. City Gold Cinema, Ashram Road, Ahmedabad – 380 009, India.

Phone : + 91-79-26583381 | E:Mail : info@radheinfra.com | Website : www.radhedevelopers.com

CIN : L45201GJ1995PLC024491



## **RADHE DEVELOPERS (INDIA) LIMITED**

Further, the Board of Directors at their meeting held on September 25, 2021 on the recommendation of the Audit Committee, subject to approval of shareholders, has approved the appointment of M/s. H K Shah & Co., Chartered Accountants (FRN: 109583W) as Statutory Auditors of the Company to fill the casual vacancy caused due to the resignation M/s. Chandabhoy & Jassoobhoy, Chartered Accountants, as Statutory Auditors of the Company, till the conclusion of next Annual General Meeting of the company to be held in the year 2022. The said appointment is pursuant to applicable provisions of the Companies Act 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you,

Yours Faithfully,  
For, Radhe Developers (India) Limited,

**Dipen A. Dalal**  
Company Secretary & Compliance Officer



Details with respect to resignation/ change in Auditors of the Company as required under Regulation 30 Read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015 and CIR/CFD/CMD1/1 14/2019 dated October 18, 2019 are annexed herewith.

Sr. No.	Disclosure Requirements	Details
1	Name of Auditors	M/s. H K Shah & Co., Chartered Accountants (FRN: 109583W)
2	Reason for change viz. Appointment, Resignation, Removal, Death or otherwise	Appointment to fill casual vacancy caused by resignation of M/s. Chandabhoy & Jassoobhoy, Chartered Accountants as Statutory Auditor of the Company
3	Date of Appointment and term of Appointment	Appointment of M/s. H K Shah & Co., Chartered Accountants (FRN: 109583W) as Statutory Auditors of the Company effective September 25, 2021 <i>(i) to fill the casual vacancy arising out of resignation of existing Statutory Auditor and to hold office till the conclusion of next Annual General Meeting;</i>
4	Brief Profile	Established in the year 1989, the firm is rendering the various professional services and assistance to its esteemed clients. They have experience in various industries listed in BSE and NSE, National and state-level Government PSUs, Corporations, boards, etc. in the field of Internal and statutory audits.

# CHANDABHOY & JASSOOBHOY

## CHARTERED ACCOUNTANTS

CA GAUTAM N. SHAH  
CA RAHUL G. DIVAN  
CA NIMAI G. SHAH

PHONE : (079) 26586063 / 26586069  
CELL : 98242 56190 / 98247 99760  
E-MAIL : cnjabd@gmail.com  
cnjabd@yahoo.com  
WEBSITE : www.chandabhoy.com

**No. 605 to 607, Silver Oaks, Nr. Mahalaxmi Cross Roads, Paldi, Ahmedabad-380 007, INDIA**

September 25, 2021

To,  
The Board of Directors of  
Radhe Developers (India) Limited,  
1<sup>st</sup> Floor, Chunibhai Chambers,  
Behind City Gold Cinema,  
Ashram Road, Ahmedabad – 380009.

Dear Sir,

**Sub: Resignation as Statutory Auditor**

Most Respectfully,

As you are aware we were appointed as statutory auditors of Radhe Developers (India) Limited in Annual General Meeting held on September 15, 2017.

We have completed our statutory audit for the year ended on 31<sup>st</sup> March, 2021 and limited review report for the quarter ended on 30<sup>th</sup> June, 2021.

We refer to our various communication and discussion with the management, wherein we have indicated that our fees level are not commensurate with the cost / efforts. Accordingly there is a need that our fee levels are increased to align with the audit efforts, which have significantly increased on account of reasons including enhanced reporting requirements. We had accordingly proposed to the management increased fees for the year 2021 – 2022. However the management has indicated that it is not in a position to accept the increased fees in view of COVID-19 which has impacted the business of the company.

Considering the reasons, as explained above, we would not be in a position to continue as statutory auditors of the Company. Accordingly please accept our resignation with effect from today.

We thank the management, Board of Directors, Audit Committee and the staff for the co-operation extended to us during the tenure of our association as the statutory auditors of the company and wish the Company success in all its endeavors.

As per the requirement of the Companies Act, 2013 we shall be forwarding the copy of ADT – 3 as filed with the Ministry of Corporate Affairs in due course.



For Chandabhoy & Jassoobhoy



Partner

Chartered Accountants

Membership No. 100932

Firm Regn. No. 101648W

Place: Ahmedabad

Date: September 25, 2021



The information required to be furnished pursuant to SEBI Circular bearing reference no. CIR/CFD/CMD1/114/2019 dated October 18, 2019 is as under:

1	Name of the listed entity/ material subsidiary	RADHE DEVELOPERS (INDIA) LIMITED
2	Details of the statutory auditor	
	a. Name	M/s. Chandabhoy & Jassoobhoy, Chartered Accountants (FRN: 101648W)
	b. Address	605-606-607, Silver Oaks, Near Mahalaxmi Char Rasta, Paldi, Ahmedabad 380 007
	c. Phone Number	9824256190
	d. Email id	cnjabd@gmail.com
3	Details of association with the listed entity	
	a. Date on which the statutory auditor was appointed	Appointed on August 11, 2017 by the Board of Directors in their meeting and in the Annual General Meeting held on September 15, 2017 for a period of 5 (Five) years.
	b. Date on which the term of the statutory auditor was scheduled to expire	AGM to be held in the year 2022
	c. Prior to resignation, the latest audit report/limited review report submitted by the auditor and date of its submission	Limited review report for the quarter ended on 30 <sup>th</sup> June, 2021 is submitted on 16 <sup>th</sup> July, 2021.
4	Detailed reasons for resignation	Inspite of increase in work and responsibilities, the management of the Company has not increased fees and therefore it is not feasible for us to carry out the Statutory audit.
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	Not Applicable
<p><b>Declaration:</b></p> <p>1. I/ We hereby confirm that the information given in this letter and its attachments is correct and complete.</p> <p>2. I/ We hereby confirm that there is no other material reason other than those provided above for my resignation/ resignation of my firm.</p>		

**For Chandabhoy & Jassoobhoy**

*[Handwritten Signature]*

**Partner**

**Chartered Accountants**

Membership No. 100932

Firm Regn. No. 101648W

Place: Ahmedabad

Date: September 25, 2021

