



Salora International Ltd.

Date: 16TH August 2024

To,
The Secretary
BSE limited
Phiroze JeeJeebhoy Towers
Dalal Street
Mumbai- 400001
Company Scrip Code: 500370

Subject: Intimation of Resignation of Statutory Auditor and Submission of Annexure A as per SEBI Circular

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that R.Gopal & Associates, Statutory Auditor of Salora International Limited, has submitted their resignation letter on 14th August 2024 and was physically received to our office on the same day after official working hours, indicating their intention to resign from the position of Statutory Auditor with immediate effect.

The resignation has been tendered because the fees proposed by the company do not align with the efforts required to conduct the audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. The matter will be placed before the Board of Directors at the upcoming meeting scheduled for 24th August 2024, where the resignation will be formally considered and appropriate steps will be taken.

In compliance with the SEBI Circular No. CIR/CFD/CMD1/114/2019 Dated 18th October 2019, we are also submitting herewith Annexure A, as received from the auditor, outlining the reasons for their resignation and any relevant disclosures.

We will keep the stock exchange informed about the outcome of the Board Meeting, including the appointment of a new Statutory Auditor, if applicable.

Please find enclosed the following documents for your reference:

1. Copy of the Resignation Letter from CA S.K Aggarwal
2. Annexure A as per SEBI Circular

We request you to kindly take the above information on record

Thank you.
Yours faithfully,
For Salora International Limited

GOPAL SITARAM
SITARAM JIWARAJKA
JIWARAJKA
Digitally signed by GOPAL
SITARAM JIWARAJKA
Date: 2024.08.16 14:18:49
+05'30'

(Gopal Sitaram Jiwarajka)
Chairman & Managing Director
DIN: 00024325

Details with respect to change in auditors of the company as required under Regulation 30 read with Schedule III of SEBI (Listing obligation and disclosure requirements) Regulations 2015

Resignation of Statutory Auditors

S.no	Particulars	Details
1	Name of the company	Salora International Limited
2	Name of the auditor	R.Gopal & Associates, Chartered Accountants
3	Reason for change ,viz resignation	Resignation as mentioned in resignation letter dated 14 th August 2024 as enclosed as Annexure A
4	Effective date of resignation	14-08-2024
5	Brief profile	Not applicable
6	Disclosure of relationship between director (In case of appointment of director)	Not applicable



R. GOPAL & ASSOCIATES

CHARTERED ACCOUNTANTS

G-1, Ground Floor, South Extension-II, New Delhi-110049
Phone : 011-41649623, 41649624, 41649626

Date: 14.08.2024

To
The Board of Directors
Salora International Limited
D-13/4, Okhla Industrial Area, Phase II
New Delhi - 110020

Dear Sirs,

Subject: Resignation as Statutory Auditors

We refer to our previous discussions and your communication dated August 10, 2024, regarding the reduction in operational scale and the impact on the company's financial condition. In this communication, the company requested a reduction of approximately 44% in our statutory audit fees for the financial year 2024-25 compared to the previous year and there was no increase in the fees from last 3 years. We have conveyed this matter to the Audit Committee and have expressed our inability to accept the proposed reduction in fees. Subsequently, we received a letter dated August 12, 2024, indicating that the Audit Committee and the management of the company have decided against any change in the audit fees.

As mentioned in our letter dated August 10, 2024, the proposed fees do not align with the efforts required to conduct the audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Consequently, we are unable to accept the proposed fee reduction and hereby tender our resignation as statutory auditors of the company, effective immediately.

We confirm that our resignation as statutory auditors are effective from the date of this letter. We wish to express our gratitude to the management and staff of the company for their cooperation during our tenure.

Thank you for your understanding.

Yours sincerely,

For: R Gopal & Associates
Chartered Accountants
FRN: 00846C


CA S. K. Agarwal
Partner





R. GOPAL & ASSOCIATES

CHARTERED ACCOUNTANTS

G-1, Ground Floor, South Extension-II, New Delhi-110049

Phone : 011-41649623, 41649624, 41649626

Annexure A pursuant to SEBI Circular Number CIR/CFD/CMD1/114/2019 dated October 18, 2019

1	Name of the listed entity	Salora International Limited
2	Details of the statutory auditor	
	a. Name:	R Gopal & Associates
	b. Address:	G-1, Ground Floor, South Extension Part II, New Delhi-110049
	c. Phone number:	9810575243
	d. Email:	sunil@rgopal.in
3	Details of association with the listed entity	
	Date on which the statutory auditor was re-appointed:	28.09.2022
	Date on which the term of the statutory auditor was scheduled to expire:	Conclusion of the Company's 58th AGM to be held in the year 2027
	Prior to resignation, the latest audit report I limited review report submitted by the auditor and date of its submission:	Limited Review Report for the Quarter Ended 30.06.2024 dated 12.08.2024
4	Detailed reasons for resignation:	The Management of the Company due to reduction in operational scale and the impact on the company's financial condition has communicated for reduction of approximately 44% of the fees for the F.Y. 2024-25 and there was no increase in the fees from last 3 years. Proposed fees by the company do not align with the efforts required to conduct the audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India
5	In case of any concerns, efforts made by the auditor prior to resignation (including	NIL



Office at : *Kolkata *Jamshedpur *Bhubaneshwar *Rourkela *Ranchi

Website : www.rgopal.in E-mail : sunil@rgopal.in vikash@rgopal.in sunilrga@gmail.com vikashrga@gmail.com

	approaching the Audit Committee, I Board of Directors along with _ " the date of communication made to the Audit Committee I Board of Directors):	
6	In case the information requested by the auditor was not provided, then following shall	N.A
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.	N.A
b	Whether the lack of information would have significant impact on the financial statements / results.	N.A
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)	N.A
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.	N.A
7	Any other facts relevant to the resignation:	None

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 resignation of my firm.

For: R Gopal & Associates
Chartered Accountants
FRN: 00846C

CA S. K. Agarwal
Partner

Date: 14.08.2024

Place: New Delhi

