

SIL Investments Limited

CIN No.-L17301RJ1934PLC002761

Registered Office : Pachpahar Road, Bhawani Mandi - 326502 (Rajasthan)

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15th November, 2021

BSE Ltd. Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai 400 001. Scrip Code: 521194	National Stock Exchange of India Ltd. Exchange Plaza, 5 th Floor, Plot No. C/1, G-Block, Bandra - Kurla Complex, Bandra (E), Mumbai 400 051. Scrip Code : SILINV
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Dear Sirs,

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

Further to our letter dated 13th November, 2021, we wish to inform you that the Board of Directors at their meeting held today i.e. 15th November, 2021, have inter-alia, considered the following:

1. Have noted the resignation of M/s. JKVS & Co., Chartered Accountants, (ICAI Firm Registration No.: 318086E) as the Statutory Auditors of the Company as per the reason stated in their resignation letter dated 13th November, 2021 read with the disclosure received from the Auditors (attached as Annexure - A) and have also noted that outgoing Statutory Auditors have not raised any concern or issue and there is no reason other than as mentioned in their resignation letter. The same was also discussed by the Audit Committee.
2. Approved the appointment of M/s. SGCO & Co., LLP, Chartered Accountants, Mumbai (ICAI Firm Registration No. 112081WW100184), as the Statutory Auditors of the Company, subject to the approval of shareholders, to hold office from the conclusion of the ensuing Extra-Ordinary General Meeting (EGM) till the conclusion of 88th Annual General Meeting (AGM).

The details with respect to change in Auditors of the Company as required under Regulation 30 read with Schedule III of the Listing Regulations, 2015 and SEBI Circular CIR/CFD/CMD/4/2015 dated 09th September, 2015 are enclosed herewith as Annexure B.

3. Approved re-appointment of Shri Brij Mohan Agarwal as an Executive Director (Designated as 'Director-in-Charge') of the Company for a period of 5 (five) years with effect from 31st March, 2022, subject to the approval of the shareholders of the Company. Shri Brij Mohan Agarwal is not related to any Directors of the Company and he is not debarred from holding office of Director by virtue of any order of SEBI or any other such authority. A Brief profile of Shri Brij Mohan Agarwal is enclosed as Annexure C.



4. Approved the Notice convening an EGM of the Company scheduled to be held on Monday, 13th December, 2021 through Video Conferencing and/or Other Audio Visual Means for seeking approval of shareholders of the Company for:
- a) Appointment of the Statutory Auditors to hold office from the conclusion of the ensuing EGM till the conclusion of 88th AGM of the Company to conduct the audit of accounts of the Company for the financial year ending 31st March, 2022; and
 - b) Re-appointment of Shri Brij Mohan Agarwal as an Executive Director (Designated as 'Director-in-Charge') of the Company for a period of 5 (five) years with effect from 31st March, 2022.

The Notice of EGM will be filed with the stock exchanges simultaneously with the date of dispatch / email to shareholders of the Company.

You are requested to take the same on record.

Yours faithfully

For **SIL Investments Limited**



Lokesh Gandhi

Company Secretary and Compliance officer



Encl.: a/a

JKVS & CO.

Chartered Accountants

The Board of Directors,
SIL Investments Ltd.
Pachpahar Road, Bhawani Mandi
Jhalawar (Raj.) - 326502

Dear Sir,

We wish to inform you that as per guidelines issued by Reserve Bank of India vide its circular Ref. no. DoS.CO.ARG/SEC.01/08.91.001/2021-22 dated April 27, 2021, no audit firm can continue as auditor of any NBFC having assets of more than Rs. 1,000 crores for more than three years. Since our appointment as statutory auditor was made by the shareholders in their annual general meeting held on August 31, 2017 and we have completed three years as auditors of the company, we shall not be able to continue as statutory auditors of the company. Therefore, we are hereby resigning from the office of statutory auditors of your company in compliance of the above guidelines of the Reserve Bank of India.

In compliance of circular no. CIR/CFD/CMD1/114/2019 dated October 18, 2019 issued by Securities and Exchange Board of India, we are submitting herewith the required information in the attached annexure.

We thank you for the cooperation extended to us in completing our assignment as the statutory auditors of the company.

Thanking You,

For JKVS & Co.
Chartered Accountants
Firm Registration No. 318086E


Sajal Goyal
Partner

Date: November 13, 2021



1. **Name of the listed entity:** SIL Investments Limited
2. **Details of the statutory auditor:**
 - a. **Name:** J K V S & Co. (FRN No. 318086E)
 - b. **Address:** - 209, Hans Bhawan, 1 Bahadur Shah Zafar Marg, New Delhi - 110002
 - c. **Phone number:** 9718013372
 - d. **Email:** sajal.jka@gmail.com
3. **Details of association with the listed entity:**
 - a. **Date on which the statutory auditor was appointed:-** 31st August, 2017
 - b. **Date on which the term of the statutory auditor was scheduled to expire:** Till conclusion of the 88th Annual General Meeting to be held in 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 and six months ended September 30, 2021
4. **Detailed reasons for resignation** - As per guidelines issued by Reserve Bank of India vide its circular Ref. no. DoS.CO.ARG/SEC.01/08.91.001/2021-22 dated April 27, 2021, no audit firm can continue as auditor of any NBFC having assets of more than Rs. 1,000 crores for more than three financial years. Since our appointment as statutory auditor was made by the shareholders in their annual general meeting held on August 31, 2017 and we have completed three years as auditors of the company, therefore, we are hereby resigning from the office of statutory auditors of your company in compliance of the above direction of the Reserve Bank of India.
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 of 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 705 (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:** No

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 my resignation / resignation of my firm.

For J K V S & Co.
Chartered Accountants


Sajal Goyal
Partner



Information as required under Regulation 30 - Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 09th September, 2015

Sr. No.	Requirement	Disclosure
1	Reason for change	<p>Reason for resignation of M/s JKVS & Co., Chartered Accountants, (ICAI Firm Registration No.: 318086E) Statutory Auditors of the Company:</p> <p>As per guidelines issued by Reserve Bank of India vide its circular Ref. no. DoS.CO.ARG/SEC.01/08.91.001/2021-22 dated 27th April, 2021, no audit firm can continue as auditor of any NBFC having assets of more than Rs. 1,000 crores for more than three financial years. Since the appointment of M/s. JKVS & Co. as Statutory Auditor was made by the shareholders in the Annual General Meeting held on 31st August, 2017 and since they have completed three years as auditors of the Company, therefore, they have resigned from the office of Statutory Auditors of the Company in compliance of the above direction of the Reserve Bank of India.</p> <p>Reason for appointment of M/s. SGCO & Co., LLP, Chartered Accountants, Statutory Auditors:</p> <p>In view of the RBI guidelines, M/s JKVS & Co. will be unable to continue as Statutory Auditors of the Company. The Board of Directors on the recommendation of the Audit Committee and in compliance with the RBI guidelines have considered, approved and recommended to the shareholders of the Company, the appointment of M/s. SGCO & Co., LLP, Chartered Accountants, Mumbai (ICAI Firm Registration No. 112081WW/100184) as new Statutory Auditors of the Company.</p>
2	Date of appointment / Term of appointment	<p>Subject to approval of shareholders of the Company, M/s. SGCO & Co., LLP, Chartered Accountants, Mumbai (ICAI Firm Registration No. 112081WW/100184), new Statutory Auditors will hold office from conclusion of the ensuing EGM till the conclusion of the 88th Annual General Meeting of the Company to conduct the audit of accounts of the Company for the financial year ending</p>



		31 st March, 2022 to fill up the casual vacancy caused by the resignation of M/s JKVS & Co.
3	Brief Profile	<p>M/s. SGCO & Co.</p> <p>M/s. SGCO & Co., LLP (ICAI Firm Registration No. 112081WW100184) ('SGCO'), was established in the year 1992. SGCO is a Multi-Disciplinary Accountancy firm and is catering to over 250 plus client groups across diverse sectors. Their range of services include Audit & Assurance, Governance, Risk, Compliance & IT, Direct & Indirect Tax Advisory, Transaction & Business Advisory, Valuations, and Corporate & Allied Laws Advisory.</p>



Brief Profile of Shri Brij Mohan Agarwal

Name	:	Shri Brij Mohan Agarwal
Father's Name	:	Shri Ram Chandra Agarwal
Date of Birth	:	15 th August, 1970
Qualification	:	B.Com; M.B.A. - Finance
Experience	:	He has several years of experience in the management of NBFC and finance functions.

