

NEOGEM [I] LTD.

Always Innovative



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Date: September 29, 2017

To,
The Deputy Manager
Corporate Relations Department,
BSE Limited
P. J. Towers, Dalal Street,
Mumbai - 400001

Fax No: 2272 1919

Dear Sir,

Ref.: Company Code: BSE – 526195

Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015

Dear Sir,

With reference to the captioned subject, we hereby inform you that the Members, in its Twenty-Sixth Annual General Meeting ('AGM') held on Friday, September 29, 2017 approved the appointment of M/s. D S Solanki & Co, Chartered Accountants, Mumbai (Firm Registration No: 124118W) as the Statutory Auditors of the Company for a period of five consecutive years from the conclusion of the Twenty-Sixth AGM of the Company till the conclusion of the Thirty-First AGM to be held for the financial year 2021-22. In terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') read with Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015; please find attached herewith the Brief Profile of M/s. D S Solanki & Co including the details as required under the provisions of the Listing Regulations read with the Circular No. CIR/CFD/CMD/4/2015.

Kindly take the same on your record and oblige.

Thanking you,
Yours faithfully,

For Neogem India Limited


Gaurav M. Doshi
(DIN: 00166703)
Chairman and Managing Director
Place: Mumbai



Encl: As above



Details of M/s. D S Solanki & Co, Chartered Accountants, Mumbai (Firm Registration No: 124118W), the Statutory Auditors of the Company:

- 1. Reason for change:** Pursuant to the provisions of Section 139(2) of the Companies Act, 2013 read with Rule 5 and 6 of the Companies (Audit and Auditors) Rules, 2014, the maximum tenure of M/s. Ashok Bairagra & Associates, Chartered Accountants, Mumbai (Firm Registration No: 118677W) as Statutory Auditors expired at the conclusion of the 26th AGM hence, M/s. D S Solanki & Co. were appointed as Statutory Auditors of the Company.
- 2. Date of appointment:** September 29, 2017
- 3. Term of appointment:** Five consecutive years from the conclusion of the Twenty-Sixth AGM of the Company till the conclusion of the Thirty-First AGM to be held for the financial year 2021-22 to audit the accounts of the Company for five financial year commencing from 2017-18 till 2021-22, subject to ratification of appointment at every subsequent AGM.
- 4. Brief profile of M/s. D S Solanki & Co., Chartered Accountants, Mumbai (Firm Registration No: 124118W), the Statutory Auditors of the Company:**

D S Solanki & Co. started on a traditional base of audit and compliance work. They are now expanding their role into a comprehensive consultancy firm, providing services to support clients' needs. They provide a range of services including statutory, internal audits and attest functions, taxation and business advisory services, tax planning, tax compliance and representation, due diligence reviews, etc. In the course of its journey, the firm has built up a strong efficient and effective team of professionals having high expertise in the relevant areas of functioning, enabling the firm to deliver utmost satisfaction to the clients. The firms serve a wide range of clientele across the various industries, including financial sector.





Genesis

Shri DHARMENDRA S SOLANKI, is Fellow member of Institute of Chartered Accountant of India, he is in-charge of the professional activities of the firm. He has post qualification experience of more than 14years.

Shri Bharat Parmar FCA is having 6 year post qualification experience. He also has a good academic record and has a grip over the Internal, Concurrent & Statutory Audits, Direct Taxation & Indirect Taxation and Business Finance.

Shri Neel Shah & Shri Arpit Shah , Both ACA are young and dynamic chartered accountant having 1 year post qualification experience. They have a grip over the Internal, Concurrent & Statutory Audits and Direct Taxation & Indirect Taxation.

The synergies of the partnership have given DSS an unparalleled capability to:

- Deliver integrated advice covering tax and commercial laws
- Provide real world solutions to complex business and regulatory issues

Specific areas where DSS offers integrated advice and services include:

- Statutory Audit , Internal Audit and Attest Functions
- Domestic Taxation - Direct Tax and Service tax / VAT
- Business and Commercial Laws
- MVAT Audit
- GST related work

Service Philosophy

As the business world changes in response to new political and economic realities, so too does DSS. Building on our traditional base of audit and compliance work, we are expanding our role into that of a comprehensive consultancy firm, providing services that support clients' needs to become more competitive.

DSS believes that the differences between professionals lie not merely in the range of services they offer, but in the quality and depth of service. In particular, we deliver to our clients:

- Dependable, timely responses
- Focused issue based service and advice
- Consistent high quality



Our tax, audit and consulting professionals work closely together, sharing their collective knowledge and expertise to provide integrated business solutions for clients.

Naturally, building new areas of expertise and creating new services go hand in hand. By listening to our clients and focusing on their business issues, we constantly develop new and better services for our clients.

Above all, it has been our Endeavour at all times to maintain the highest professional standards of independence, ethics, integrity and objectivity.

Range of Services

Statutory, Internal Audits and Attest Functions

This is a key service line of DSS, where we perform statutory audits, Tax Audit and MVAT Audit of a number of small and medium size companies, firm and proprietary concerns in the manufacturing, financial, Information Technology, and other service sectors.

Optimizing the benefits of audit to our clients is a major priority; hence our audit is aligned with your business functions and not just your financial processes. Businesses need auditors who understand their complete strategy and can reflect this in their audit approach. Our work approach is based on effective interaction and communication with management, enabling us to provide constructive and insightful feedback on a pro-active basis.

Our audit approach conforms to the world-wide technical practices and documentation requirements, and concentrates on key control and risk areas, enabling us to provide an efficient, focused and cost-effective service to our clients.

At DSS , we also assists clients with the internal audit function comprehensive, year-round internal audit checking and reporting services to clients whose accounts are statutorily audited by other firms. Our internal audit procedures go well beyond routine transaction testing, focusing on the effectiveness of the internal control environment.

Our work is also designed to provide recommendation which translate into cost reductions and improved profitability for the enterprise.

Taxation and Business Advisory Services

Taxation is the core strength of DSS's propitor and its professional staff. Advice offered in isolation is not enough when fundamental elements have an impact on every multinational business transaction. A single transaction may be subject to multiple



taxes, both direct and indirect, at country and regional levels. Competing tax jurisdictions and conflicting regulations can also challenge success.

DSS takes all these and other factors into account in developing strategic, multi-disciplinary advice and innovative solutions. Our aim is to ensure that each client pays no more tax than the law requires, which means we remain familiar with various tax laws, anticipate changes in those laws and provide clear-cut advice and quality service tailored to meet each client's specific needs.

DSS with its in-depth expertise in taxation is uniquely positioned to offer complete range of integrated corporate and personal tax services. Some of the key services presently provided are outlined below:

Tax Planning

- Restructuring of business entities consequent to changes in shareholding and ownership patterns, business strategic decisions, family re-organizations, etc.
- Planning for maximizing tax deductions within the framework of domestic tax law.
- Planning for deferring taxation.
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Tax Compliance and Representation

- Assistance in filing of tax returns.
- Representations before Assessment & appellate authorities.
- Briefing and preparation of documentation/submission for counsel
- Preparation & processing of withholding applications

Due Diligence Reviews

DSS renders this service to buyers/strategic investors intending to acquire a stake in business entities.

Commitment to High Quality Service

Our audit is undertaken with precise service commitments in mind. These commitments underpin every aspect of the way we manage your audit, enabling us to utilize our resources in the most efficient way so as to provide you with an exceptional audit service.

Our service is based on eight principles that form the basis of our audit framework. How they benefit you is described below:



- Planning to exceed your expectations by delivering an audit service that provides the greatest benefit to you.
- Ensuring effectiveness by assessing risk properly and planning the appropriate combination of work to reach healthy audit opinions.
- Maximising efficiency by delivering our audit on time.
- Managing risk effectively by identifying and mitigating risk to an agreed level.
- Developing our people by giving them the support and opportunities they need to generate value for you.
- Using technology effectively by maximizing teamwork, communication and efficiency through improved knowledge, management and accessibility.
- Communicating continuously by remaining accessible and responsive to you throughout the engagement and pre-empting your needs.
- Evaluating our performance by holding ourselves accountable and constantly identifying areas for improvement.



These principles form the framework for our audit service to you, and each team member is committed to their application throughout our engagement.

Management Consultancy

Our objective in this area is to partner with our clients to achieve sustained improvements in their results through cost-reduction or revenue generation and in the quality of their work and products.

To achieve these results, our resources provide advanced industry-focused end-to-end solutions in the areas of performance improvement, enabling technologies and strategic financial management.

Corporate Finance & Project Finance

DSS is experienced in handling every detail necessary to assist clients in structuring a transaction deal, whether the client is buying or selling. We help our clients to formulate an offer, handle negotiations and serve as deal managers. We offer objective advice



D S SOLANKI & CO
Chartered Accountant

about raising funds to the client's best advantage. Our project finance services include, amongst others, preparation & appraisal of project reports, debt financing, equity funding, and working capital management.

TEAM MEMBERS

Mr. Dharmendra Solanki - Proprietor - B.com , FCA
Excellent knowledge of Tax and Audit and MVAT Audit

Mr. Bharat Parmar – Paid Assistance – B.Com, FCA
Mr. Neel Shah - Paid Assistance – B.Com, ACA
Mr. Arpit Shah - Paid Assistance – B.Com, ACA

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