



NAGARJUNA AGRITECH LIMITED

Farm : No. 332, Aralamallige Village, Doddaballapur (Tq), Bangalore Rural Dist.
Regd. Off : # 56, Nagarjuna Hills, Panjagutta, Hyderabad - 500 082. INDIA
Ph. : 0091 -40-23357248 **CIN:** L01119AP1987PLC007981

To,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400001.

Date: 16.11.2020

Dear Sir/Madam,

Sub: Disclosure on Resignation of statutory Auditor of the company

Ref: NAGARJUNA AGRI TECH LIMITED (Scrip Code: 531832)

Dear Sir,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) read with sub-clause (7A) of Clause A in Part A of Schedule III of Listing Regulations, we wish to inform you that M/s. Brahmayya & co., Chartered Accountants, vide its letter dated November 6 2020 have resigned as Statutory Auditors of the Company will be effective upon our issuing such review reports on the Company's results for the quarter ending September 30, 2020. (i.e November 13, 2020) for the reasons stated in their communication.

A copy of the said resignation letter and Annexure-A, as per SEBI Circular No. CIR/CFD/CMD1/114/2019 dated September 14 2020 received from the Auditors, are attached herein.

This is for the information and records of the Exchange, please.

Thanking you.

Yours faithfully,
For Nagarjuna Agri-tech Limited

KVL N R A

Dr. K.V.L.N. Raju
Managing Director
(DIN: 00116664)



Encl: a/a

BRAHMAYYA & CO.,**Chartered Accountants**No. 21/142-6, Upstair, S.K.D. Colony Extension
ADONI - 518 301, Kurnool Dist., (A.P.)

☎ : 08512-253447

222377

e-mail: brahmayya_adoni@yahoo.co.in

Annexure-A

1.	Name of the listed entity	M/s.NAGARJUNA AGRI TECH LIMITED
2.	Details of the statutory auditor:	
	Name:	Brahmayya & Co
	Address:	No.21/142-6, Upstair, S.K.D. Colony Extension, Adoni, - 518301, Kurnool Dist, Andhra Pradesh
	Phone number:	08512-222377
	Email:	brahmayya_adoni@yahoo.co.in
3.	Details of association with the listed entity/ material subsidiary:	
	Date on which the statutory auditor was appointed:	29/09/2017
	Date on which the term of the statutory auditor was scheduled to expire:	Till the Conclusion of the company's AGM to be held for the Financial year 2021-22.
	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 30.09.2020 dated 12.11.2020
4.	Detailed reasons for resignation:	Due to significant reduction in audit fees proposed by the management (pursuant to austerity drive undertaken by them as a result of Covid 19), which is not commensurate with the time and efforts required for audit and our responsibilities as auditors. we will not be in a position to continue as statutory auditors of the Company.
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	



BRAHMAYYA & CO.,

Chartered Accountants

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	<p>appropriate audit evidence was due to a management-imposed limitation or circumstances beyond the control of the management.</p> <p>b. Whether the lack of information would have significant impact on the financial statements/results.</p> <p>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)</p> <p>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.</p>	
7.	Any other facts relevant to the resignation:	None

Declaration

1. I hereby confirm that the information given in this letter and its attachments is correct and complete.
2. I We hereby confirm that there is no other material reason other than those provided above for my resignation.

For Brahmayya & Co.,
Chartered Accountants
FRN 000514S


B.Daivadheenam Reddy
Partner
M.No 026450
Place: Adoni



Date: 16.11.2020

Place: Adoni

BRAHMAYYA & CO.,

Chartered Accountants

No. 21/142-6, Upstair, S.K.D. Colony Extension
ADONI - 518 301, Kurnool Dist., (A.P.)



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e-mail: brahmayya_adoni@yahoo.co.in

To,
The Board of Directors of
Nagarjuna Agritech Limited
56, Nagarjuna Hills,
Panjagutta,
Hyderabad - 500082

Date:06.11.2020

Dear Sir(s),

Sub: Resignation as statutory auditor of the company –

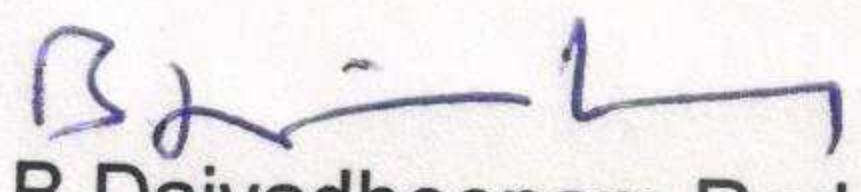
This is with reference to the earlier communications and our subsequent discussions in connection with our continuation as statutory auditors of the Company. This was due to significant reduction in audit fees proposed by the management (pursuant to austerity drive undertaken by them as a result of Covid 19), which is not commensurate with the time and efforts required for audit and our responsibilities as auditors we shall not be in a position to continue as statutory auditors of the Company. Therefore, we submit our resignation as statutory auditors of the company.

Accordingly, and having regard to the Circular CIR/CFD/CMD1/114/2019 dated October 18, 2019 issued by the Security and Exchange Board of India, we hereby communicate our intent to resign as auditors of the Company. In terms of the requirements of the aforementioned circular, we will issue our limited review report on the standalone financial results of the Company for the quarter / Half year ending September 30, 2020, and our resignation will be effective upon our issuing such review reports on the Company's results for the quarter / Half year ending September 30, 2020. We have no objection to appoint any other statutory auditor for this financial year 2020-21.

As per the requirement of the Companies Act, 2013, we will forward a copy of the ADT-3, as filed with ROC, in due course.

We thank you very much for the support and co-operation received during the course of our audit as statutory auditors of the company.

For Brahmayya & Co.,
Chartered Accountants
FRN 000514S


B. Daivadheenam Reddy
Partner
M.No 026450
Place: Adoni

