



Syschem (India) Limited

Regd. Office & Works : Village Bargodam, Teh. Kalka,
Distt. Panchkula, Haryana -133302, India.
CIN : L24219HR1993PLC032195
Ph.: 7082923502, 7082923506
E-mail : info@syschem.in, URL : www.syschem.in

REF. No.SIL/2020-21

Dated: 11/08/2020

To

General Manager,
BSE Limited,
25th Floor, P.J. Towers,
Dalal Street,
Mumbai-400001

Sub.: Resignation of Statutory Auditors

Sir,

Pursuant to the Regulation 30(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; we wish to inform you that M/s. Vinod Sumitra & Co. (Firm Registration No. 014398N) vide its letter dated 10th August, 2020 have resigned as the Statutory Auditors of the Company with immediate effect for the reasons stated in the Annexure A as required vide SEBI Circular CIR/CFD/CMDI/114/2019.

Audit Committee will be considering the matters raised by the Statutory Auditor in its ensuing meeting.

The Company is in discussion with audit firms for appointment as statutory auditors subject to necessary approval of Audit Committee of Board/Board of Directors and Shareholders. Kindly take the above on your record and acknowledge receipt.

Kindly take the same on records.

Yours truly

For **Syschem (India) Limited**

(Amarjeetkaur)

Company Secretary cum Compliance Officer

VINOD SUMITRA & CO.

CHARTERED ACCOUNTANTS

HOUSE NO. 3130-P, GROUND FLOOR, SECTOR 22-D, CHANDIGARH - 160022

(M) 098145-29807, email : vinodsumitra@yahoo.co.in

10.08.2020

The Board of Directors,
Syschem (India) Limited,
Village Bargodam, Tehsil Kalka,
Distt. Panchkula - 133 302 [Haryana]

SUB. : RESIGNATION FROM THE AUDITORSHIP OF THE COMPANY

Dear Sir,

This has reference to our discussions in connection with statutory audit of the company for the year ending on 31st March 2021, we hereby tender our resignation and vacate the office of statutory auditor with immediate effect on account of following:

- a) In view of other professional engagements, commitments and availability of time and team / staff resources, we are unable to take up the monthly limited review as against earlier quarterly limited review.



- b) Professional Fee for the statutory audit is not commensurate to time spent and efforts involved.
- c) In terms of code of ethics, the audit fee for the financial year 2018-19 and 2019-20 is still pending, which has impact on our independence.

Wishing you all the best for all your future endeavours. We thank all the staff and board members of the company for the support. Kindly accept our resignation.

Thanking you
Yours faithfully

For VINOD SUMITRA & CO.

Chartered Accountants

(Firm Registration No 014398N)



(CA VINOD KUMAR BANSAL)

PARTNER

M. No. 093341

VINOD SUMITRA & CO.

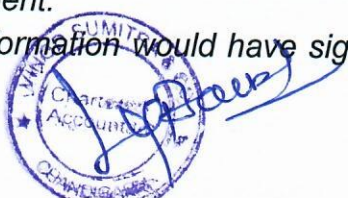
CHARTERED ACCOUNTANTS

HOUSE NO. 3130-P, GROUND FLOOR, SECTOR 22-D, CHANDIGARH - 160022

(M) 098145-29807, email : vinodsumitra@yahoo.co.in

Annexure A

1. Name of the listed entity/ material subsidiary: SYSEM INDIA LIMITED
2. Details of the statutory auditor:
 - a. Name: VINOD SUMITRA & CO.
 - b. Address: H.NO. 3130-P, SECTOR 22-D, CHANDIGARH - 160022
 - c. Phone number: 98145 29807
 - d. Email: vinodsumitra@yahoo.co.in
3. Details of association with the listed entity/ material subsidiary:
 - a. Date on which the statutory auditor was appointed: 30.09.2017
 - 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 AUDIT REVIEW REPORT DATED 27.07.2020 FOR THE QUARTER ENDING 30.06.2020
4. Detailed reasons for resignation:
 - a) In view of other professional engagements, commitments and availability of time and team / staff resources, we are unable to take up the monthly limited review as against earlier quarterly limited review.
 - b) Professional Fee for the statutory audit is not commensurate to time spent and efforts involved.
 - c) In terms of code of ethics, the audit fee for the financial year 2018-19 and 2019-20 is still pending, which has impact on our independence.
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) AS PER REASONS MENTIONED ABOVE.
6. In case the information requested by the auditor was not provided, then following shall be disclosed: NIL
 - 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.

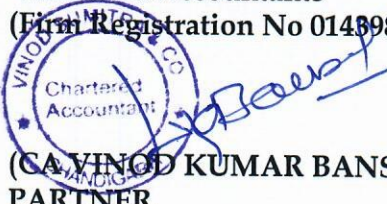
- c. Whether the auditor has performed alternative procedures to obtain appropriate evidence for the purposes of audit/limited review as laid down in SA 705 (Revised)
- d. Whether the lack of information was prevalent in the previous reported financial statements/results. If yes, on what basis the previous audit/limited review reports were issued.

7. Any other facts relevant to the resignation: NIL

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 our firm.

For VINOD SUMITRA & CO.
Chartered Accountants
(Firm Registration No 014898N)


(CA VINOD KUMAR BANSAL)
PARTNER
M. No. 093341

Date: 10.08.2020

Place : CHANDIGARH

Encl : Resignation Letter