August 14, 2020

Corporate Relationship Department
Bombay Stock Exchange
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400 001

Scrip Code: 520121

Sub: Intimation of Resignation of Statutory Auditors

Ref: Disclosure under Regulation 30, Schedule III (PART A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that M/s. Jain Mittal Chaudhary & Associates, Chartered Accountants, vide its letter dated August 14, 2020 have resigned as statutory Auditors of the Company with effect from August 14, 2020 for the reasons stated in Annexure.

A copy of the stated Resignation and Annexure-A, as envisaged in SEBI Circular No. CIR/CFD/CMD1/114/2019 dated October 18, 2019, as received from the M/s. Jain Mittal Chaudhary & Associates, are attached with this intimation as an Annexure.

We request you to kindly take the above information on record.

Thanking you,

Yours faithfully,

For: ARCEE INDUSTRIES LIMITED

(SRISHTI)
COMPANY SECRETARY & COMPLIANCE OFFICER

Endl: a/a
To
The Board of Directors
Arcee Industries Limited
7th K.m., Barwala Road,
Talwandi Rana, Hisar-125001, Haryana

Dear Sir,

Sub: RESIGNATION LETTER FROM BEING STATUTORY AUDITORS OF THE COMPANY

This is to inform you that due to rejection of proposal of increment in professional fees for FY 2020-2021, we are not in a position to continue to provide Auditing Services to company. Accordingly, we are submitting our resignation as Statutory Auditors of the company with effect from August 14th, 2020.

We therefore, request you to treat this letter as our resignation from Statutory Auditors of the Company.

Thanking You,
Yours truly,

FOR : JAIN MITTAL CHAUDHARY & ASSOCIATES
Chartered Accountants
FRN- 015140N

SANJEEV JAIN
(Partner)
M No. 500771
Jain Mittal Chaudhary & Associates

Annexure A

Format of information to be obtained from the statutory auditor upon resignation

1. Name of the listed entity/ material subsidiary: ARCEE INDUSTRIES LIMITED

2. Details of the statutory auditor:
   a. Name: JAIN MITTAL CHAUDHARY & ASSOCIATES
   b. Address: SCO - 144, 1ST FLOOR, RED SQUARE MARKET
      HISAR – 125 001 (HARYANA)
   c. Phone number: 98963-11463
   d. Email: sanjeevacs@gmail.com

3. Details of association with the listed entity/ material subsidiary:
   a. Date on which the statutory auditor was appointed: 29/09/2017
   b. Date on which the term of the statutory auditor was scheduled to expire: 31/03/2022
   c. Prior to resignation, the latest audit report/limited review report submitted by the auditor and date of its submission: 14/08/2020, Submitted Latest Limited Review Report

4. Detailed reasons for resignation: We had put forward to the Audit Committee the proposal of increment in professional fees for FY 2020-2021 which was eventually put forward to Board and Board did not accepted the proposal for increment, After discussion upon the matter, We M/s Jain Mittal Chaudhary & Associates, Chartered Accountant, Statutory Auditor thus put forward our resignation as Statutory Auditors of the company with effect from August 14th, 2020.

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): 14th August, 2020

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 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:

Declaration

1. I/ We 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/ resignation of my firm.

FOR: JAIN MITTAL CHAUDHARY & ASSOCIATES
Chartered Accountants
FRN- 015140N

Date: 14/08/2020
Place: HISAR

SANJEEV JAIN
(Partner)
M No. 500771