



GUJCHEM DISTILLERS INDIA LIMITED

Date: August 14, 2024

**To,
BSE Ltd.**

Floor 25, P. J. Towers
Dalal Street,
Mumbai - 400 001

Dear Sir/Mam,

**Sub: Outcome of 4th (04/2024-25) Board Meeting
BSE Scrip Code: 506640**

This is to inform you under Regulation 30, 33 and any other Regulation of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 that a meeting of the Board of Directors of the Company was held on **Wednesday, August 14, 2024** and the said meeting commenced at 05.15 p.m. and concluded at 06.15 p.m. In that meeting the Board has considered the following matters:

1. Considered and approved the Un-Audited Standalone Financial Results of the Company **for the Quarter ended on June 30, 2024** along with limited review report as per Regulation 33 of SEBI (LODR) regulations, 2015.
2. Considered and accepted the resignation of Mr. Samir Rohitbhai Shah from the office of Chief Executive Officer of the Company effective from the closing hours of August 14, 2024.

The details as required for Resignation of Chief Financial Officer of the Company under Regulation 30 of SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/20231720 dated July 11, 2023 and SEBI Circular SEBI/HO/CFD/CFD- PoD-UP/CIR/P12023/123 dated July 13, 2023 are given in the enclosed **Annexure-I**.

3. Considered and appointed Mr. Mahendra Agarwal as a Chief Executive Officer of the Company w.e.f. August 14, 2024.

The details as required for Appointment of Chief Financial Officer of the Company under Regulation 30 of SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/20231720 dated July 11, 2023 and SEBI Circular SEBI/HO/CFD/CFD- PoD-UP/CIR/P12023/123 dated July 13, 2023 are given in the enclosed **Annexure-II**.

4. Considered and accepted the resignation of M/s. S. N. Shah & Associates, Chartered Accountants (FRN: 109782W), Ahmedabad from the office of Statutory Auditor of the Company effective from the closing hours of August 14, 2024.

The details as required for Resignation of Statutory Auditor of the Company under Regulation 30 of SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/20231720 dated July 11, 2023 and SEBI Circular SEBI/HO/CFD/CFD- PoD-UP/CIR/P12023/123 dated July 13, 2023 are given in the enclosed **Annexure-III**.

5. Considered and Recommended the Appointment of M/s. Bagaria & Co. LLP, Chartered Accountants (FRN: 11344W/W100019) as Statutory Auditor of the Company w.e.f. August 14, 2024 to fill in the Casual Vacancy caused due to the resignation of M/s. S. N. Shah & Associates, Chartered Accountants (FRN: 109782W), subject to approval of shareholders.





GUJCHEM DISTILLERS INDIA LIMITED

The details as required for Appointment of Statutory Auditor of the Company under Regulation 30 of SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/20231720 dated July 11, 2023 and SEBI Circular SEBI/HO/CFD/CFD- PoD-UP/CIR/P12023/123 dated July 13, 2023 are given in the enclosed **Annexure-IV**.

Kindly take the same on your record.

Thanking you,

Yours faithfully,

For, GUJCHEM DISTILLERS INDIA LIMITED

JIMMY OLSSON
MANAGING DIRECTOR
DIN: 06891122





GUJCHEM DISTILLERS INDIA LIMITED

Annexure-I

The details as required for Resignation of Chief Financial Officer of the Company under Regulation 30 of SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/20231720 dated July 11, 2023 and SEBI Circular SEBI/HO/CFD/CFD- PoD-UP/CIR/P12023/123 dated July 13, 2023 are :

Sr. No.	Details of events that need to be provided	Information of such event(s)
		Mr. Samir Rohitbhai Shah
1	Reason for change viz. appointment, resignation, removal, death or otherwise;	Due to change of management of the Company, Mr. Samir Rohitbhai Shah has resigned from the office of Chief Financial Officer of the Company effective from the closing hours of August 14, 2024.
2	Date of appointment/cessation (as applicable) & term of appointment;	Effective from the closing hours of August 14, 2024.
3	Brief Profile (in case of appointment);	Not Applicable
4	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable
5.	Copy of Resignation Letter	Attached herewith
6.	Confirmation for material reasons	The Chief Financial Officer has confirmed that there are no other material reasons other than those mentioned in the resignation letter.

For, GUJCHEM DISTILLERS INDIA LIMITED

JIMMY OLSSON
MANAGING DIRECTOR
DIN: 06891122





GUJCHEM DISTILLERS INDIA LIMITED

Annexure-II

The details as required for Appointment of Chief Financial Officer of the Company under Regulation 30 of SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/20231720 dated July 11, 2023 and SEBI Circular SEBI/HO/CFD/CFD- PoD-UP/CIR/P12023/123 dated July 13, 2023 are :

Sr. No.	Details of events that need to be provided	Information of such event(s)
		Mr. Mahendra Agarwal
1	Reason for change viz. appointment, resignation, removal, death or otherwise;	Appointment of Mr. Mahendra Agarwal as Chief Financial Officer of the Company w.e.f. August 14, 2024.
2	Date of appointment and terms of appointment;	The Board based on the recommendation of the Audit Committee and Nomination & Remuneration Committee at its meeting held on August 14, 2024 has appointed Mr. Mahendra Agarwal as Chief Financial Officer of the Company w.e.f. August 14, 2024.
3	Brief Profile (in case of appointment);	Mr. Mahendra Agarwal is Commerce Graduate with Honours from Kolkata University. He is senior Chartered Accountant with professional experience of more than four decades. Till recently, he was engaged in financial advisory services. Earlier he has worked with industrial groups viz. M & M, Usha Martin and Piramals.
4	Disclosure of relationships between directors.	Not Applicable

For, GUJCHEM DISTILLERS INDIA LIMITED

JIMMY OLSSON
MANAGING DIRECTOR
DIN: 06891122





GUJCHEM DISTILLERS INDIA LIMITED

Annexure-III

The details as required for Resignation of Statutory Auditor of the Company under Regulation 30 of SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/20231720 dated July 11, 2023 and SEBI Circular SEBI/HO/CFD/CFD- PoD-UP/CIR/P12023/123 dated July 13, 2023 are:

Sr. No.	Details of events that need to be provided	Information of such event(s)
		M/s. S. N. Shah & Associates, Chartered Accountants
1.	Reason for change viz. appointment, resignation, removal, death or otherwise;	Resignation of M/s. S. N. Shah & Associates, Chartered Accountants (FRN: 109782W) from the office of Statutory Auditor of the Company.
2.	Date of appointment/cessation (as applicable) & term of appointment;	Effective from the closing hours of August 14, 2024.
3.	Brief Profile (in case of appointment);	Not Applicable
4.	Disclosure of relationships between directors (in case of appointment of a director);	Not Applicable
5.	Copy of Resignation Letter	Attached herewith

For, GUJCHEM DISTILLERS INDIA LIMITED

JIMMY OLSSON
MANAGING DIRECTOR
DIN: 06891122





GUJCHEM DISTILLERS INDIA LIMITED

Annexure-IV

The details as required for Appointment of Statutory Auditor of the Company under Regulation 30 of SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/20231720 dated July 11, 2023 and SEBI Circular SEBI/HO/CFD/CFD- PoD-UP/CIR/P12023/123 dated July 13, 2023 are :

Sr. No.	Particulars	Information of such event(s)
		M/s. Bagaria & Co LLP, Chartered Accountants
1.	Reason for change viz. appointment, resignation, removal, death or otherwise;	Appointment of M/s. Bagaria & Co LLP, Chartered Accountants (FRN: 11344W/W100019) as Statutory Auditor of the Company w.e.f. August 14, 2024 to fill in the Casual Vacancy caused due to the resignation of M/s. S. N. Shah & Associates, Chartered Accountants (FRN: 109782W), subject to approval by the members of the Company in their ensuing General Meeting
2.	Date of appointment and terms of appointment;	The Board on the recommendation of the Audit Committee and Nomination & Remuneration Committee at its meeting held on August 14, 2024 has appointed M/s. Bagaria & Co LLP, Chartered Accountants (FRN: 113447W/W-100019) as Statutory Auditor of the Company w.e.f. August 14, 2024 to fill in the Casual Vacancy caused due to the resignation of M/s. S. N. Shah & Associates, Chartered Accountants (FRN: 109782W), subject to approval by the members of the Company in their ensuing General Meeting
3.	Brief Profile (in case of appointment);	M/s. Bagaria & Co LLP, Chartered Accountants (FRN: 11344W/W100019) over the past three decades provides all the Chartered Accounting Services, Financial and Consultancy Services, Internal Auditing Services, Statutory Auditing Services, Business Process Outsourcing Services, Tax Litigation Services, Risk Advisory Services, Special Corporate Advisory Services, Corporate Services, Business Advisory Services & Company Formation and GST Consultancy.
4.	Disclosure of relationships between directors (in case of appointment of a director);	Not Applicable

For, **GUJCHEM DISTILLERS INDIA LIMITED**



JIMMY OLSSON
MANAGING DIRECTOR
DIN: 06891122

From:

Samir Rohitbhai Shah

2/3, Suyog Bungalow, Opposite Ashwraj Bungalow,
Near Prahladnagar Garden, Satellite,
Ahmedabad-380051, Gujarat

=====

Date: August 14, 2024

To,

The Board of Directors,

Gujchem Distillers India Limited,

307, Ashirwad Paras-1, Opposite Andaz Party Plot,
Near Kanti Bharwad PMT, Makarba, Ahmedabad-380051, Gujarat

Dear Sir/Madam,

Sub: Resignation from the position of Chief Financial Officer of the Company

I, Samir Rohitbhai Shah, Chief Financial Officer of the Company hereby tender my resignation from the position of Chief Financial Officer of the Company effective from the closing hours of August 14, 2024 consequent to change in Management of the Company as per Share Purchase Agreement dated May 10, 2024 and open offer process of the Company under SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011. I request you to please take the resignation on record and provide an acknowledgement for receipt of the same.

I further confirm and state that there are no other material reasons other than the above mentioned herewith. I would like to convey my deep sense of appreciation and feeling of gratitude for the support I received from all the other Directors on the Board, Committee Members and senior executives of the Company during the period of my association with the Company.

I wish all the best to the Company, Further you to complete all the formalities with regard to my resignation including intimation to the stock exchange as well as filing of required forms with the Ministry of Corporate Affairs and intimating to the other relevant authorities as may be required.

Thanking You,

Yours faithfully,


Samir Rohitbhai Shah
Chief Financial Officer



Date: August 14, 2024

To

The Board of Directors,

Gujchem Distillers India Limited,

307, Ashirwad Paras-1, Opposite Andaz Party Plot,

Near Kanti Bharwad PMT, Makarba, Ahmedabad-380051, Gujarat

Sub: Resignation from the office of Statutory Auditors of the Company

Dear Sir,

We refer to our appointment as the statutory auditors of Gujchem Distillers India Limited, ("the Company") to hold the office for a period of 5 years until the conclusion of Annual General Meeting to be held in the year 2024.

We have completed our statutory audit in respect of financial statements for the year ended March 31, 2024 and issued the reports related to audit of standalone financial statements on May 24, 2024 and further we have issued limited review report for the quarter ended on June 30, 2024 in compliance of para 6(A)(ii) of SEBI Circular No. CIR/CFD/CMD1/114/2019 dated October 18, 2019.

As our tenure as Statutory Auditor of the Company will be completed in the ensuing Annual General Meeting in the year 2024, we hereby tender our resignation as a Statutory Auditor of your Company effective from the closing hours of August 14, 2024. We would further like express inability to be re-appointed as Statutory Auditors of the Company for another term in assignments to perform the audit work and duties of Statutory Auditor of your Company.

Accordingly, please consider our resignation as Statutory Auditors of the company effective from the closing hours of August 14, 2024.

As per the requirement of the Companies Act, 2013, we shall be forwarding the copy of ADT-3 as once the same get filed with ROC, in due course.



Ahmedabad (HO)

Sapan House, C.G Road,
Opp. Municipal Market,
Navrangpura, Ahmedabad.

© 9825048898, (O) 079-40098280.



Surat Branch

801, Center Point,
Ring Road,
Surat - 385002



Gandhidham Branch

204, Sunshine Arcade,
Gandhidham-Kutch - 370201

We kindly request the Audit Committee and Board of Directors to accept our resignation effective from the closing hours of August 14, 2024 and take the necessary steps to appoint a new auditor in accordance with the regulatory requirements.

We place on record our sincere thanks to the Company and the entire team for extending cooperation and support during our entire term.

Please find attached in **Annexure - A**, the information to be obtained by the Company from the auditors for the resignation as required by SEBI Circular CIR/CFD/CMD1/114/2019 dated October 18, 2019.

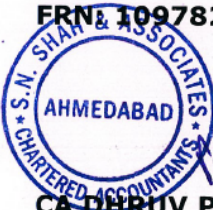
Thanking You,

Yours Faithfully,

For, M/S. S.N. SHAH & ASSOCIATES

CHARTERED ACCOUNTANTS

FRN: 109782W



CA DHURUV PATEL

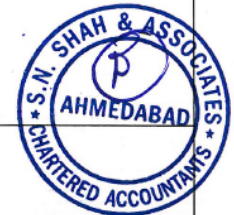
PARTNER

M. NO.: 600113



ANNEXURE - A

1.	Name of the listed entity/ material subsidiary	Gujchem Distillers India Limited
2.	Details of the statutory auditor:	
	a. Name:	S.N. Shah & Associates
	b. Address:	Sapan House, Chimanlal Girdharlal Rd, Opposite Municipal Market, Naranpura, Ahmedabad-380009, Gujarat
	c. Phone Number:	+91-9824431031
	d. Email:	snshah_asso@hotmail.com
3.	Details of association with the listed entity/ material subsidiary:	
	a. Date on which the statutory auditor was appointed:	September 30, 2019
	b. Date on which the term of the statutory auditor was scheduled to expire:	The term of Statutory Auditor was going to expire on Annual General Meeting of the Company to be held in the year 2024.
	c. Prior to resignation, the latest audit report/limited review report submitted by the auditor and date of its submission.	We have issued a Limited Review Report for the period ended on June 30, 2024 on August 14, 2024.
4.	Detailed reasons for resignation:	Due to completion of our tenure as Statutory Auditor of the Company in the conclusion of Annual General Meeting in the year 2024, We would like express our inability to re-appoint as Statutory Auditors of the Company for other term in assignments to perform the audit work and duties of Statutory Auditor of your Company. We would therefore tender our resignation as a Statutory Auditor of your Company effective from the closing hours of August 14, 2024.
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:	



Ahmedabad (HO)

Sapan House, C.G Road,
Opp.Municipal Market,
Navrangpura, Ahmedabad.

☎ 9825048898, (O) 079-40098280.



Surat Branch

801, Center Point,
Ring Road,
Surat - 385002



Gandhidham Branch

204, Sunshine Arcade,
Gandhidham-Kutch - 370201

	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:	Not applicable

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, M/S. S.N. SHAH & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN: 109782W**

CA Dhruv P.
**CA DHRUV PATEL
PARTNER
M. NO.: 600113**

