

PILANI INVESTMENT AND INDUSTRIES CORPORATION LIMITED

CIN : L24131WB1948PLC095302

REGD. OFFICE : BIRLA BUILDING, 9/1, R. N. MUKHERJEE ROAD, KOLKATA-700001

Email : pilaniinvestment1@gmail.com, TELEPHONE : 033 4082 3700 / 2220 0600, Website : www.pilaniinvestment.com

10th December, 2021

The Manager,
Listing Department
National Stock Exchange of India Ltd.
"Exchange Plaza", Plot No. C/1, G Block
Bandra Kurla Complex, Bandra (East)
Mumbai – 400 051

Manager (Listing)
BSE Ltd.
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai-400 001

Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Appointment of new Statutory Auditors

Ref: Scrip Code: NSE: PILANIINVS :: BSE: 539883:: ISIN: INE417C01014

Dear Sir,

Further to our letter dated 13th November, 2021, we wish to inform you that upon the recommendations of the Audit Committee, the Board of directors of the Company has on 10th December, 2021 appointed M/s Kothari & Co., Chartered Accountants, (ICAI Firm Registration No: 301178E) as the Statutory Auditors of the Company upto the conclusion of the 75th Annual General Meeting, which is subject to the approval of the Members.

The Company would be seeking the approval of the Members for the appointment of M/s Kothari & Co. as the Statutory Auditors of the Company by Postal Ballot.

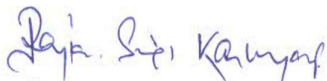
The details as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 are given in "Annexure A" to this letter.

You are kindly requested to take the same on record.

Thanking you,

Yours faithfully,

For **Pilani Investment and Industries Corporation Limited**



Company Secretary

Encl: As above

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Annexure -A

Information as required under Regulation 30 - Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Appointment of Statutory Auditors

Sr. No.	Requirement	Disclosure
1	Reason for Change	<p>Reason for appointment of M/s. Kothari & Co., Chartered Accountant as the Statutory Auditors of the Company.</p> <p>Pursuant to the RBI Circular No. RBI/ 2021- 22/ 25/ Ref. No. DoS.CO.ARG / SEC.01/ 08.91.001/ 2021- 22 dated 27th April, 2021 ("RBI Guidelines"), M/s. Vidyarthi & Sons, Chartered Accountants, the erstwhile Statutory Auditors being ineligible to continue as the Statutory Auditors of the Company for F.Y. 2021-22, have vide their letter dated 13th November, 2021, resigned as the Statutory Auditors of the Company, effective from 13th November, 2021, upon completion of the stipulated tenure of three years as per the RBI Guidelines</p> <p>As per the said RBI Guidelines, the Statutory Auditors who have completed tenure of 3 years in the entity cannot continue to hold office as Statutory Auditors. Accordingly, the Board of Directors, on the recommendations of the Audit Committee and in compliance with the aforesaid RBI Guidelines, has approved the appointment of M/s. Kothari & Co., Chartered Accountants having ICAI Firm Registration No. 301178E, as the Statutory Auditors upto the conclusion of 75th Annual General Meeting subject to the approval of the Members.</p>
2.	Date of Appointment/ Term of Appointment	<p>10th December, 2021</p> <p>M/s Kothari & Co., Chartered Accountants would hold office upto the conclusion of the 75th Annual General Meeting which is subject to the approval of the Members.</p>
3.	Brief Profile (in case of appointment)	<p>The brief profile of M/s Kothari & Co., Chartered Accountants is as under:</p> <p>Kothari & Co., Chartered Accountants was established in the year 1951 and the Firm has seven partners and nine Chartered Accountants. The Firm is listed in the panel of Comptroller & Auditor General of India, Reserve Bank of India, Indian Bank Association. The Firm has conducted the Statutory Audits of UCO Bank , Bank of Maharashtra & Reserve Bank of India (Eastern Region) & also Maharatna Companies like Power Grid Corporation of India. The Firm has also carried out Statutory /Internal Audits in diverse areas such as Manufacturing Industry, Trading Concerns, NBFC's, Charitable Trusts etc. Besides, the Firm also has experience in Income Tax Appellate Matters, Company Law matters in NCLT. The partners have wide and varied experience of being actively associated with leading companies, ICAI & Apex Chambers of Commerce.</p>

For Pilani Investment and Industries Corporation Limited



Company Secretary