

The Corporate Relationship Department,  
BSE Limited  
1<sup>st</sup> Floor , New Trading Ring Rotunda  
Building, P.J. Towers  
Dalal Street,  
**Mumbai 400 001**

Scrip Code- 532468

KAMA/SEC

10.08.2020

Dear Sir,

**Subject: Audit Committee's views on resignation of Statutory Auditor of the Company**

**Reference: SEBI Circular CIR/CFD/CMD1/114/2019 dated 18.10.2019**

This is to inform you that the Audit Committee at its meeting held today had accepted the resignation submitted by the statutory auditor vide its letter dated 10.08.2020 with immediate effect.

Please find attached herewith views of audit committee on the subject as required vide the aforesaid circular of SEBI.

Thanking you,

Yours faithfully,

**For Kama Holdings Limited**

Ekta

**Ekta Maheshwari**  
**Whole Time Director, CFO &**  
**Company Secretary**  
DIN: 02071432

**KAMA Holdings Limited**  
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Encl : A/a

## **Audit Committee's views on concerns raised by the Statutory Auditor with respect to its resignation**

### **Concerns of Auditors with respect to their resignation**

Time gap between receipt of Company's material subsidiary's audited financial results and Company's Audit Committee Meetings is very meagre resulting in insufficient time available for audit of the consolidated financial statements/review the consolidated financial results.

### **Views of the Committee**

Audit Committee has reviewed the resignation given by the Statutory Auditor M/s Luthra & Luthra LLP and communicated the following views to the management of the Company.

Since both KAMA Holdings Limited ("Parent") and its Material Subsidiary i.e. SRF Limited are Listed Companies and the timelines to comply with Listing Regulations are same, it was not possible for SRF Limited, having global extensive operations, to further stretch its timelines to provide its consolidated financial results to the Auditors of the Parent. In view of this, the management was left with no choice but to look for an alternative auditor which can complete the audit within the above regulatory timelines.

Kindly take the above on your record and oblige.