

MEGASTAR FOODS LTD.

Registered Office : Plot No. 807 Industrial Area Phase-2, Chandigarh-160 002
Works : Kurali-Ropar Road, Village Solkhian-140 108, Distt. Roopnagar, Punjab
Ph. : +91 1881 240401 (6 Lines) E-mail : info@megastarfoods.com



E: MEGASTAR/STK EX 2324/16

Date: 16 May 2023

The General Manager Department of Corporate Services BSE Limited Floor 25, Phiroze Jeejeebhoy Towers Dalal Street, Mumbai - 400 001	National Stock Exchange of India Limited "Exchange Plaza", C-1, Block-G Bandra-Kurla Complex Bandra (E), Mumbai-400051
Scrip Code: 541352	Symbol: MEGASTAR Series: Eq.

Sub: Intimation of Appointment of Statutory Auditors of the Company.

Ref.: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") read with Schedule III of the Listing Regulations and SEBI Circular CIR/CFD/CMD/4/2015 dated 09th September 2015.

Dear Sir/Madam,

We wish to inform you that, pursuant to the recommendation of the Audit Committee, the Board of Directors of Megastar Foods Limited ("the Company") in their meeting held on today i.e. Tuesday, 16 May 2023, has considered and approve the appointment of M/s Nitin Mahajan and Associates, Chartered Accountants, (FRN: 019837N) as Statutory Auditors of the Company, subject to the approval of shareholders of the Company at their ensuing Annual General Meeting, for a term of 5 years, from the Financial Year 2023-24 to Financial Year 2027-28.

Disclosure required pursuant to regulation 30 read with Para A of Part A of Schedule III of SEBI Listing Regulations and SEBI Circular CIR/CFD/CMD/4/2015 DATED 09th September 2015 is enclosed as **Annexure -I**.

We request you to kindly take the same on records.

Thanking you,

Yours Sincerely,

For, **MEGASTAR FOODS LIMITED**

Dhiraj Kheriwal
Company Secretary & Compliance Officer

Encl:- A/a

Annexure -I

Disclosures under Regulations 30 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 and SEBI Circular CIR/CFD/CMD/4/2015 dated 09th September 2015.

S. No.	Particulars	Details
1.	Name of the Statutory Auditor	M/s Nitin Mahajan and Associates, Chartered Accountants, (FRN: 019837N)
2.	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment as Statutory Auditors of the Company. The term of current Auditor M/s Avnish Sharma and Associates was expired on 31 March 2023. Therefore, M/s Nitin Mahajan and Associates has appointed as Statutory Auditor of the Company.
3.	Date of appointment/ cessation & term of appointment	Term: 5 Years From the Financial Year 2023-24 to Financial Year 2027-28.
4.	Brief Profile	M/s Nitin Mahajan and Associates is a Chartered accountant firm having 3 partners. Its main office is at Chandigarh. Areas in which Partners have got extensive experience enabling them to offer their professional services for your disposal: - <ul style="list-style-type: none"> ❖ Consultancy on various provisions under Company's Act, 1956; ❖ Audit u/s 44AB of Income Tax Act, 1961 and under Companies Act, 1956/2013; ❖ Other Statutory and Non-Statutory Audits; ❖ Certification under various provisions of Income Tax Act, 1961 and for other purposes; ❖ Internal Audit, Systems Audit, and Stock Audits, etc.;

		<ul style="list-style-type: none"> ❖ Statutory, Concurrent, Revenue and Inspection Audit in case of Banking Companies; ❖ Consultancy on project financing and establishment; - Consultancy on Taxation (including Income Tax, Indirect Taxes, GST) and allied matters; etc
5.	Disclosure of relationship between directors.	Not Applicable

For, **MEGASTAR FOODS LIMITED**

Dhiraj Kheriwal
Company Secretary & Compliance Officer