



# Adcon Capital Services Limited

CIN: L67120MP1994PLC00851

Corporate Off: 47A, Kali Krishna Tagore Street, Ground Floor, Police Station Posta, Ward No. 22, Kolkata - 700007  
Tel: +91 33 2259 8877 | Website: [www.adconcap.com](http://www.adconcap.com) | Email: [adconcapital@gmail.com](mailto:adconcapital@gmail.com)

May 27, 2022

The Deputy Manager  
Department of Corporate Services  
BSE Limited  
P. J. Towers, Dalal Street, Fort  
Mumbai – 400 001

Ref: Scrip Code 539506

Sub: Outcome of Board Meeting held today

Respected Sir or Madam,

With reference to the above and in compliance with Regulation 30 of SEBI LODR Regulations, 2015, the Board has considered and approved following agenda in the meeting of Board of Directors held today –

1. Approved Audited Financial Results for QE/YE March 2022 which have been uploaded on BSE Portal separately;
2. Approved the Resignation of Mr. Sanjay Minda from the Board of Directors;
3. Approved the Resignation of Mr. Sandeep Jha from the Board of Directors;
4. Approved the Resignation of Statutory Auditors M/s. Sanghvi & Sancheti, Chartered Accountants and in their place the Board has appointed M/s. Maheshwari & Co., Chartered Accountants, Mumbai as Statutory Auditors of the Company subject to approval of Members in forthcoming Annual General Meeting. Further, the relevant information of both Resignation and Appointments of Auditors have been provided in Annexure I and Annexure II, as per requirement of SEBI Regulations.

The meeting was commenced at 14.50 Hrs. and concluded at 15.40 Hrs.

Thanking You,

Yours Faithfully,  
For ADCON CAPITAL SERVICES LIMITED

PIYUSH SARAF  
DIN: 02578675  
MANAGING DIRECTOR

Enclosed: a/a



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Annexure I

## DISCLOSURE UNDER REGULATION 30 OF SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Sl. No.	Particulars	Disclosure
1.	Name of Auditors (Resigning)	Sanghvi & Sancheti, Chartered Accountants, Mumbai
2.	Reason for Change	<b>The reason for change is -</b> Voluntary resignation due to their other commitments. (Refer attached Resignation Letter)
3.	Date of Resignation	27 <sup>th</sup> May 2022
4.	Brief Profile (in case of appointment)	Not Applicable
5.	Disclosure of Relationship between Directors	Not Applicable

For ADCON CAPITAL SERVICES LIMITED

PIYUSH SARAF

DIN: 02578675

MANAGING DIRECTOR



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Annexure II

## DISCLOSURE UNDER REGULATION 30 OF SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Sl. No.	Particulars	Disclosure
1.	Name of Auditors (Appointment)	M/s. Maheshwari & Co., Chartered Accountants, Mumbai (FRN – 105834W)
2.	Reason for Change	<b>The reason for change is</b> Filling of casual vacancy due resignation of existing Statutory Auditors w.e.f 27 <sup>th</sup> May 2022.
3.	Date of Appointment	27 <sup>th</sup> May 2022
4.	Brief Profile (in case of appointment)	M/s. Maheshwari & Co., Chartered Accountants, Mumbai is a 53 year old auditing firm having its presence in the city of Mumbai, Maharashtra.  The Company is providing professional expertise and an integrated range of services varying in the area of Direct & Indirect Taxation, Audit and Assurance, Risk Advisory, Due Diligence, Valuation, Secretarial, Accounting and Financial Advisory services all under one roof, the firm is a peer reviewed and Impaneled with the following Authorities/ Institutions- <ul style="list-style-type: none"><li>• Reserve Bank of India (RBI)</li><li>• Comptroller and Auditor General (C&amp;AG)</li><li>• Indian Banking Association (IBA)</li><li>• Life Insurance Corporation (LIC)</li><li>• Serious Fraud Investigation Office (SFIO)</li></ul> The Chartered Accountants firm is registered with ICAI. For more details one can visit its' website <a href="http://maheshwariandco.in/">http://maheshwariandco.in/</a>
5.	Disclosure of Relationship between Directors	Not Applicable

For ADCON CAPITAL SERVICES LIMITED

PIYUSH SARAF

DIN: 02578675

MANAGING DIRECTOR

Date: 27.05.2022

**To,**  
**ADCON CAPITAL SERVICES LIMITED**  
117, Hubtown Solaris,  
N. S. Phadke Marg, Near East - West Flyover,  
Andheri (East), Mumbai - 400 069

**Subject:** Resignation from Statutory Auditors

Dear Sir,

This is to inform you that, due to my pre-occupation of some other assignment, we are not in position to devote our time to the affair of the company. Accordingly, we are submitting our resignation as the Statutory Auditors of the company with immediate effect from.

Therefore, we request to you, please treat this letter as our resignation from the post of Statutory Auditors of the Company.

Thanking you

Yours faithfully  
**For, SINGHVI & SANCHETI,**  
Chartered Accountants  
FRN No 110286W



**(H M Sancheti)**  
(Partner)  
Membership No: 043331