

AYOKI MERCHANTILE LIMITED

CIN: L17120MH1985PLC034972

REGD OFFICE ADDRESS: Laxmi Commercial Centre, Room No.405, 4th Floor, Senapati Bapat Marg,
Dadar (west), Mumbai 400 028,

Email ayokimerchantile@gmail.com www.ayokimerchantile.com

Date: 11.08.2023

To,

BSE Limited

Corporate Relations Department

Phiroze Jeejeebhoy Towers,

Dalal Street, Mumbai-400 001

Ref: - Ayoki Merchantile Limited. (BSE Script code: 512063)

Sub: Outcome of Board Meeting held on 11th August, 2023 under Regulation 30 of the SEBI (LODR) Regulations, 2015.

Dear Sir/Madam,

The Board of Directors of the Company in its meeting on Friday, 11th August, 2023 has considered and taken on record the following matters;

The Board was informed that, there is change in the Management & Control of the Company pursuant to Open Offer under SEBI (SAST) Regulations, 2011 which was handled by Swaraj Shares & Securities Private Limited, Merchant Bankers.

The Acquirers namely (1) Yatin Sanjay Gupte (2) Sheetal Bhalerao (3) Wardwizard Solutions India Private Limited (4) Wardwizard Medicare Private Limited has made an open offer for acquisition of up to 1,47,000 (One Lakh Forty-Seven Thousand) Equity Shares, representing 60.00% (Sixty Percent) of the Voting Share Capital of Ayoki Merchantile Limited, at an offer price of Rs. 10.00/- (Rupees Ten Only) per Equity Share, to the Public Shareholders of the Target Company. Since the Acquirers has kept the 100% consideration in the escrow account., hence as per SEBI (SAST) Regulations, 2011, the entire board & management can be changed.

The Acquirers are acquiring the management control of the Company from the existing board of directors under SEBI (SAST), Regulations, 2011 & amended from time to time, pursuant to open offer. The change in the control & management of the Company will have effect in the re-constitution of Board & maintaining Corporate Office at Vadodara, where the new management team will be situated.

The Board of Directors of the Company after discussions has approved the following matters:

- 1) Appointment of Mr. Gaurav Jayant Gupte (DIN: 06741475) as Additional Executive Director, Mr. Yatin Sanjay Gupte (DIN: 07261150) as Additional Non-Executive Non- Independent Director, Mrs. Sheetal Mandar Bhalerao (DIN: 06453413) as Additional Non-Executive Non- Independent Director, Mr.

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Dharmendra Ramabhai Bhaliya (DIN: 10176412) as Additional Non-Executive Independent Director, Mrs. Mansi Jayendra Bhatt (DIN: 10177722) as Additional Non-Executive Independent Woman Director and Mr. Kamal Ashwinbhai Lalani (DIN: 09141815) as Additional Non-Executive Independent Director of the Company with effect from 11th August, 2023 who shall hold office up to the date of the ensuing General Meeting of the Company. We hereby affirm that the Directors being appointed are not debarred from holding the office of Director by virtue of any SEBI order or any other such authority. The required details pursuant to SEBI (LODR) Regulations, 2015 are annexed herewith in **Annexure-1**. (Brief profile attached).

- 2) Accepted the Resignation of Joydeep Muzumder (Whole time Director and Managing Director), Munmun Mandal (Non-Executive Non-Independent Director), Ankita Chanda (Non-Executive Independent Woman Director), Dipankar Majumder (Non-Executive Independent Director), Subhendu Saha (Non-Executive Independent Director), Adipta Majumder (Non-Executive Non-Independent Director) in view of the Change of Control and Management of the Company with effect from 11th August, 2023 (after closing of business hours) – (Attached Resignation letters) – Disclosure under Regulation 30 is enclosed in **Annexure- 2**.
- 3) Appointed Mr. Gaurav Jayant Gupte (DIN: 06741475) as Chairman and Managing Director of the Company, subject to Shareholders approval.
- 4) The Board of Directors of the Company has decided to reconstitute various committees pursuant to the change in the composition of the Board of Directors of the Company:

(a) AUDIT COMMITTEE

| DIN | Name | Designation | Position in Committee |
|----------|---------------------------------|---|-----------------------|
| 10177722 | Mansi Jayendra Bhatt | Additional Non-Executive Independent Director | Chairperson |
| 09141815 | Kamal Ashwinbhai Lalani | Additional Non-Executive Independent Director | Member |
| 10176412 | Dharmendrabhai Ramabhai Bhaliya | Additional Non-Executive Independent Director | Member |
| 07261150 | Yatin Sanjay Gupte | Additional Executive Director | Member |

(b) STAKEHOLDERS RELATIONSHIP COMMITTEE

| DIN | Name | Designation | Position in Committee |
|----------|-------------------------|---|-----------------------|
| 09141815 | Kamal Ashwinbhai Lalani | Additional Non-Executive Independent Director | Chairperson |
| 10177722 | Mansi Jayendra Bhatt | Additional Non-Executive Independent Director | Member |
| 07261150 | Yatin Sanjay Gupte | Additional Executive | Member |

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| | | | |
|-----------------|--|--|---------------|
| | | Director | |
| 10176412 | Dharmendrabhai Ramabhai Bhaliya | Additional Non-Executive Independent Director | Member |

(c) NOMINATION AND REMUNERATION COMMITTEE

| DIN | Name | Designation | Position in Committee |
|-----------------|--|---|-----------------------|
| 10176412 | Dharmendrabhai Ramabhai Bhaliya | Additional Non-Executive Independent Director | Chairperson |
| 06453413 | Sheetal Mandar Bhalerao | Additional Non-Executive Non- Independent Director | Member |
| 10177722 | Mansi Jayendra Bhatt | Additional Non-Executive Independent Director | Member |
| 09141815 | Kamal A Lalwani | Additional Non-Executive Independent Director | Member |

- 5) Accepted the resignation of Mr. Partha Saha, as Chief Financial Officer of the Company with effect from 11th August, 2023 (after closing of business hours), pursuant to change of control and management. (Attached resignation letter) – Disclosure under Regulation 30 is enclosed in **Annexure 3**.
- 6) Appointment of Mrs. Mittalben Patel as Chief Financial Officer (CFO) of the Company with effect from 11th August, 2023. She does not have any relationship with any directors of the Company. (Brief profile is enclosed)- Disclosure under Regulation 30 is enclosed in **Annexure 4**.
- 7) The Corporate Office of the Company will be situated at 11, Windward Business Park, Opp. Aadicura Hospital, Jetalpur Road, Vadodara, Vadodara, Gujarat- 390007, India and books of accounts and statutory registers of the Company will also be maintained at the Corporate Office of the Company, wherein KMP, Directors and major department will be functioning from the Corporate Office as the new management is based in Vadodara.
- 8) The Board has decided to change name of the Company from “**Ayoki Merchantile Limited**” to “**Wardwizard Healthcare Limited**” or any other such name/s as may be approved by the regulatory authorities under the Companies Act, 2013 or any other rules, laws, acts, statutes or regulations as may be applicable to the Company and alteration of Memorandum and Articles of Association of the Company.
- 9) On acquisition of control of the company, new Management proposes to change its Main Objects which are to be taken up by the company. The Board considered objects to be pursued such as provision of medical facilities/treatment, multi speciality hospitals, medical/para medical educational institutions, research/technology labs etc. plantations for medicines and to manufacture, formulate, process, develop, refine, import, export, trade all kinds of pharmaceuticals, antibiotics, drugs, medicines, biologicals,

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nutraceuticals, healthcare, ayurvedic and dietary supplement products, medicinal preparations, vaccines and subject to shareholders' and Regulatory bodies' approval/s.

- 10) The Company has decided to change the Registered Office of the company from Laxmi Commercial Centre, Room No. 405, 4th Floor, Senapati Bapat Marg, Dadar (W), Mumbai, Maharashtra, 400028 to 1st Floor Shri Sai Aashirwad Building, Ghantali Devi Road, Near Sai Baba Temple, above Thane Medico, Naupada Thane - West 400602 Maharashtra, India with effect from 11th August, 2023.
- 11) The Company has accepted the Resignation of M/s. Falod & Maheshwari, Chartered Accountant, Mumbai (Firm Registration number: 151051W) as the statutory Auditor of the Company with effect from 08th August, 2023 due to preoccupation of the Company. Disclosure under Regulation 30 is enclosed in **Annexure 5**.
- 12) The Company has appointed M/s. Mahesh Udhvani & Associates, Chartered Accountant (Firm Registration Number: 129738W), as the Statutory Auditor of the company with effect from 11th August, 2023, pursuant to change in the management of the Company and to fill the casual vacancy subject to shareholders approval.- Disclosure Under Regulation 30 is enclosed in **Annexure 6**.
- 13) The Company has accepted the Resignation of VRCA and Associates as in Internal Auditor of the Company for the financial year 2023-2024 with effect from 11th August, 2023. Disclosure under Regulation 30 is enclosed in **Annexure 7**.
- 14) The Company has appointed M/s. Dalal Shastri Rana & Co., Chartered Accountant as the Internal Auditor of the Company for the financial year 2023-2024 with effect from 11th August, 2023. Disclosure under Regulation 30 is enclosed in **Annexure 8**.

The meeting of the Board of Directors commenced at 3:00 P.M. and concluded at 4.45 P.M.

Kindly take a note of the same.

Thanking you,

For Ayoki Merchantile Limited,

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Company Secretary & Compliance Officer

Encl: As above

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Annexure 1 – Appointment of Directors

The details required to be furnished under Regulation 30 of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015, issued hereunder is furnished below:

| | |
|--|---|
| Name | Mr. Gaurav Jayant Gupte |
| Reason for Change viz Appointment, resignation, Removal, death or otherwise | Pursuant to change of Control and Management of the of the Company |
| Date of Appointment | 11 th August, 2023 |
| Brief Profile (In Case of Appointment) | <p>He is B.A.M.S. (Bachelor in Ayurvedic Medicine & Surgery) and MD ayurved</p> <p>Understanding and practicing the essence of Ayurveda and healthcare for more than a decade. With blessing of teachers and fortunate enough to learn the Ayurveda in true form by guru-shishya parampara.</p> <p>Passed with gold medal in post-graduation in “rasashastra-ayurveda” (field dealing with bhasma and herbo-metal formulations).</p> <p>Having experience of successfully treating more than 15000 national and patients outside India. Cases like cancer, infertility, diabetes, kidney failure and cardiac disorders and others. He is practicing Ayurved physician, specialised in “Panchabhoutik chikitsa” along with being a profound “Nadi Vaidya”.</p> |
| Disclosure of relationship between Directors (In case of Appointment) | Mr. Gaurav Jayant Gupte and Mr. Yatin Sanjay Gupte are Business Partners |

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| Name | Mr. Yatin Sanjay Gupte |
| Reason for Change viz Appointment, resignation, Removal, death or otherwise | Pursuant to change of Control and Management of the Company |
| Date of Appointment | 11 th August, 2023 |
| Brief Profile (In Case of Appointment) | <p>He has 15 years of experience in the areas of Sales & Marketing, Business Development, Client Servicing, Renewals and Operations (including 11 years of experience in Insurance).</p> <p>He is a Master of Business Administration (M.B.A Exe.) in Insurance from Bharitya Shiksha Parishad,</p> |

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| | <p>Uttar Parishad</p> <p>With a vision to leave a mark with his world class innovations, Mr. Gupte is on his journey to nurture dynamic leaders for tomorrow while transforming the entire ecosystem by offering viable solutions.</p> <p>Personal details: -</p> <p>Name: Mr. Yatin Sanjay Gupte</p> <p>DOB: 15th August 1978</p> <p>Address: 12A Suramya Bungalows, Bhayli Raipura Road, Vadodara - 391410</p> |
| Disclosure of relationship between Directors (In case of Appointment) | <p>Mr. Yatin Sanjay Gupte and Mrs. Sheetal Mandar Bhalerao are Business Partners.</p> <p>Mr. Gaurav Jayant Gupte and Mr. Yatin Sanjay Gupte are Business Partners.</p> |

| | |
|---|---|
| Name | Mrs. Sheetal Mandar Bhalerao |
| Reason for Change viz Appointment, resignation, Removal, death or otherwise | Due to change of Control and Management of the of the Company |
| Date of Appointment | 11th August, 2023 |
| Brief Profile (In Case of Appointment) | <p>Mrs. Sheetal Bhalerao is one of the leading Women Entrepreneurs in India, bringing over 18 years of experience to the industry. She is an MBA in Human Resource Management and is an alumna of the University of South Australia. She brings rich experience in several managerial roles, including working with the Australian Government for more than 5 years on a noble initiative of lowering carbon footprints and saving energy, contributing to a greener future. She aims to revolutionize the industry with her exemplary knowledge and exceptional ideas. She is a businesswoman, an eminent leader, an HR expert, a philanthropist and one of the distinguished personalities who has proved her mettle in the corporate industry, excelling in various leadership roles across different sectors.</p> <p>Personal details:-</p> <p>Name: Mrs. Sheetal Mandar Bhalerao</p> <p>DOB: 02nd May, 1978</p> <p>Address: Near Modern High School, Sector 21, Yamuna Nagar, Ngidi, Pune411044, Maharashtra, India.</p> |
| Disclosure of relationship between Directors (In case of Appointment) | Mr. Yatin Sanjay Gupte and Mrs. Sheetal Mandar Bhalerao are Business Partners |

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| Name | Mr. Dharmendra Ramabhai Bhaliya |
| Reason for Change viz Appointment, resignation, Removal, death or otherwise | Due to change of Control and Management of the Company |
| Date of Appointment | 11 th August, 2023 |
| Brief Profile (In Case of Appointment) | He is Practicing Company Secretary with having experience of around 3 years in the field of corporate laws, Foreign Exchange Regulation Act, SEBI Act and its regulation. He is also M. Com and B.com. He provides consultancy to many companies. His knowledge and experience in the legal and compliance field helps the company in a significant way. In his career he has handled many critical tasks such as Initial Public Offerings (IPOs), Private Placements, Right Issues, Buybacks of Securities, Bonus Issues, Secretarial Audits, Due Diligence, Incorporation, Striking off, and Corporate Governance. His knowledge and experience in the legal and compliance field helps the Company in a significant way. |
| Disclosure of relationship between Directors (In case of Appointment) | No Relationship with the Other Directors of the Company |
| Information as required under Circular No. LIST/COMP/14/2018-19 issued by the BSE | Mr. Dharmendra Ramabhai Bhaliya is not debarred from holding of office of a Director by virtue of any SEBI order or any other such authority. |

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| Name | Mrs. Mansi Jayendra Bhatt |
| Reason for Change viz Appointment, resignation, Removal, death or otherwise | Due to change of Control and Management of the Company |
| Date of Appointment | 11 th August, 2023 |
| Brief Profile (In Case of Appointment) | Mansi Bhatt is a dedicated and experienced Chartered Accountant with a wealth of knowledge and expertise in various areas of taxation, auditing, accounting, finance management, and compliance. With over a decade of professional experience, she has been serving as the Proprietor at Mansi Bhatt & Associates since April 2011. Throughout her career, she has served as a Statutory Auditor for various entities, including Co-Operative Societies and Private Limited Companies. In her role as an Income Tax Auditor, she has worked with a diverse range of clients. Throughout her career, she has appeared before Tax Authorities on behalf of clients, providing representation and resolving |

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| | <p>various tax-related matters. She possesses extensive experience in finalizing and scrutinizing books of accounts and have also been involved in GST compliance and audit. She has also supported clients in preparing project reports and managing their finances effectively.</p> <p>As part of her commitment to professional development and knowledge sharing, she serves as a faculty member at the Vadodara Branch of the Institute of Chartered Accountants of India (ICAI). She has delivered seminars and workshops on various accounting and auditing topics.</p> <p>Overall, her diverse expertise in taxation, auditing, and compliance, combined with commitment to professional growth and involvement in extracurricular activities, enables her to provide valuable insights and solutions to clients. She is dedicated to delivering high-quality services and contributing to the success of organizations and individuals in achieving their financial goals.</p> |
| Disclosure of relationship between Directors (In case of Appointment) | No Relationship with the Other Directors of the Company |
| Information as required under Circular No. LIST/COMP/14/2018-19 issued by the BSE | Mrs. Mansi Jayendra Bhatt is not debarred from holding of office of a director by virtue of any SEBI order or any other such authority. |

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| Name | Mr. Kamal Ashwinbhai Lalani |
| Reason for Change viz Appointment, resignation, Removal, death or otherwise | Pursuant to change of Control and Management of the Company |
| Date of Appointment | 11 th August, 2023 |
| Brief Profile (In Case of Appointment) | Mr. Kamal Aswin Lalani is an Associate Member of ICSI with post qualification experience of more than 8+ years in corporate secretarial and compliance function under the Companies Act, 2023. |
| Disclosure of relationship between Directors (In case of Appointment) | Mr. Kamal Ashwinbhai Lalani is not debarred from holding of office of a director by virtue of any SEBI order or any other such authority. |

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Annexure 2 – Resignation of Directors

Details as required under Schedule III - Para A (7B) of Part A of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9 September 2015 issued hereunder is furnished below:

| | |
|--|---|
| Name | Joydeep Muzumder |
| Reason for Change viz Appointment, resignation, Removal, death or otherwise | Due to change of Control and Management of the Company |
| Date of Cessation | 11 th August, 2023 (after closing of business hours) |
| Brief Profile (In Case of Appointment) | N.A |
| Disclosure of relationship between Directors (In case of Appointment) | N.A |
| Disclosure in terms of Regulation 30 read with As Enclosed Clause 7B of Part A of Schedule III of SEBI Regulation. | As enclosed |

Names of the listed entity in which Mr. Joydeep Muzumder holds Directorship, indicating the category of Directorship and Membership of Board Committees before the resignation becoming effective:

| Sr. No | Name of the Listed Entity | Category of Directorship | Membership of Board Committees |
|--------|---------------------------|---|---|
| 1 | Ayoki Mercantile Limited | Whole time Director and Managing Director | 1. Audit Committee (Member) 2. Nomination and Remuneration Committee (Member) 3. Stakeholders Relationship Committee (Member) |

| | |
|--|---|
| Name | Munmun Mandal |
| Reason for Change viz Appointment, resignation, Removal, death or otherwise | Due to change of Control and Management of the Company |
| Date of Cessation | 11 th August, 2023 (after closing of business hours) |
| Brief Profile (In Case of Appointment) | N.A |
| Disclosure of relationship between Directors (In case of Appointment) | N.A |
| Disclosure in terms of Regulation 30 read with As Enclosed Clause 7B of Part A of Schedule III of SEBI Regulation. | As enclosed |

Names of the listed entity in which Munmun Mandal holds Directorship, indicating the category of Directorship and Membership of Board Committees before the resignation becoming effective:

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| Sr. No | Name of the Listed Entity | Category of Directorship | Membership of Committees |
|--------|---------------------------|--------------------------|--------------------------|
| NIL | | | |

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|--|--|
| Name | Ankita Chanda |
| Reason for Change viz Appointment , resignation, Removal, death or otherwise | Due to change of Control and Management of the Company |
| Date of Cessation | 11 th August, 2023 |
| Brief Profile (In Case of Appointment) | N.A |
| Disclosure of relationship between Directors (In case of Appointment) | N.A |
| Disclosure in terms of Regulation 30 read with As Enclosed Clause 7B of Part A of Schedule III of SEBI Regulation. | As enclosed |

Names of the listed entity in which Ankita Chanda holds Directorship, indicating the category of Directorship and Membership of Board Committees before the resignation becoming effective:

| Sr. No | Name of the Listed Entity | Category of Directorship | Membership of Board Committees |
|--------|---------------------------|--|---|
| 1 | Ayoki Merchantile Limited | Non-Executive Independent Woman Director | 1. Stakeholders Relationship Committee – Chairman |

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|--|---|
| Name | Dipankar Majumder |
| Reason for Change viz Appointment , resignation, Removal, death or otherwise | Due to change of Control and Management of the Company |
| Date of Cessation | 11 th August, 2023 (after closing of business hours) |
| Brief Profile (In Case of Appointment) | N.A |
| Disclosure of relationship between Directors (In case of Appointment) | N.A |
| Disclosure in terms of Regulation 30 read with As Enclosed Clause 7B of Part A of Schedule III of SEBI Regulation. | As enclosed |

Names of the listed entity in which Dipankar Majumder holds Directorship, indicating the category of Directorship and Membership of Board Committees before the resignation becoming effective:

| Sr. No | Name of the Listed Entity | Category of Directorship | Membership of Board Committees |
|--------|---------------------------|------------------------------------|--|
| 1 | Ayoki Merchantile Limited | Non-Executive Independent Director | 1. Audit Committee – (Chairman) 2. Nomination and |

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| | | | Remuneration Committee (Chairman) |
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| Name | Subhendu Saha |
| Reason for Change viz Appointment , resignation, Removal, death or otherwise | Due to change of Control and Management of the Company |
| Date of Cessation | 11 th August, 2023 (after closing of business hours) |
| Brief Profile (In Case of Appointment) | N.A |
| Disclosure of relationship between Directors (In case of Appointment) | N.A |
| Disclosure in terms of Regulation 30 read with As Enclosed Clause 7B of Part A of Schedule III of SEBI Regulation. | As enclosed |

Names of the listed entity in which Subhendu Saha holds Directorship, indicating the category of Directorship and Membership of Board Committees before the resignation becoming effective:

| Sr. No | Name of the Listed Entity | Category of Directorship | Membership of Committees |
|--------|---------------------------|--|---|
| 1 | Ayoki Merchantile Limited | Non-Executive Non-Independent Director | 1. Audit Committee – (member) 2. Nomination and Remuneration Committee (Member) 3. Stakeholders Relationship committee – (Member) |

| | |
|--|---|
| Name | Adipta Majumder |
| Reason for Change viz Appointment , resignation, Removal, death or otherwise | Due to change of Control and Management of the Company |
| Date of Cessation | 11 th August, 2023 (after closing of business hours) |
| Brief Profile (In Case of Appointment) | N.A |
| Disclosure of relationship between Directors (In case of Appointment) | N.A |
| Disclosure in terms of Regulation 30 read with As Enclosed Clause 7B of Part A of Schedule III of SEBI Regulation. | As enclosed |

Names of the listed entity in which Adipta Majumder holds Directorship, indicating the category of Directorship and Membership of Board Committees before the resignation becoming effective:

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| Sr. No | Name of the Listed Entity | Category of Directorship | Membership of Committees |
|--------|---------------------------|--------------------------|--------------------------|
| NIL | | | |

Annexure 3 – Resignation of Chief Financial officer

The details of Mr. Partha Saha required to be furnished under Regulation 30 of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015 issued hereunder is furnished below:

| | |
|---|---|
| Name | Partha Saha |
| Reason for Change viz Appointment, resignation, Removal, death or otherwise | Due to change of Control and Management of the Company |
| Date of Cessation | 11 th August, 2023 (after closing of business hours) |
| Brief Profile (In Case of Appointment) | N.A |

Annexure 4 – Appointment of Chief Financial officer

The details of Mrs. Mittalben Patel required to be furnished under Regulation 30 of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015 issued hereunder is furnished below:

| | |
|---|--|
| Name | Mrs. Mittalben Patel |
| Reason for Change viz Appointment, resignation, Removal, death or otherwise | Due to change of Control and Management of the Company |
| Date of Appointment | 11 th August, 2023 |
| Brief Profile (In Case of Appointment) | <p>She is Master of Commerce (M.com) and CA-Inter Experience</p> <p>She has 9 Years' of Experience in the areas of Accounts, Finance, Audit, Direct Taxation, Indirect Taxation & Costing in Manufacturing Industry, Real Estate, Banking Sector and Listed Companies.</p> <p>Personal Details:- Name: Mittalben Jitendrakumar Patel DOB: 10th May, 1995 Address: 108C, ShantiNivas, Por, Vadodara, Gujarat-391243</p> |
| Disclosure of relationship between Directors (In case of Appointment) | N.A |

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AYOKI MERCHANTILE LIMITED

CIN: L17120MH1985PLC034972

REGD OFFICE ADDRESS: Laxmi Commercial Centre, Room No.405, 4th Floor, Senapati Bapat Marg,
Dadar (west), Mumbai 400 028,

Email ayokimerchantile@gmail.com www.ayokimerchantile.com

Annexure 5 – Resignation of Statutory Auditor

The details of M/s. Falod & Maheshwari required to be furnished under Regulation 30 of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015 issued hereunder is furnished below:

| Particulars | Details |
|--|----------------------------------|
| Name of the Company | Ayoki Mercantile Limited |
| Name of Auditor | Falod & Maheshwari |
| Reason for Change viz. appointment resignation, removal, death or Otherwise | Resignation Due to preoccupation |
| Effective Date of resignation | 08/08/2023 |
| Brief profile | Not applicable |
| Disclosure of relationships between directors (in case of appointment of a director) | Not applicable |

Annexure 6 – Appointment of Statutory Auditor

The details of M/s required to be furnished under Regulation 30 of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015 issued hereunder is furnished below:

| | |
|--|---|
| Name | M/s. Mahesh Udhwani & Associates |
| Reason for Change viz Appointment, resignation, Removal, death or otherwise | Due to change of Control and Management of the Company |
| Date of Appointment | 11 th August, 2023 |
| Brief Profile (In Case of Appointment) | Mahesh Udhwani & Associates was formed in May 2009 and has expanded its diverse areas of services over the years. We render professional services with high ethical standards. With a highly experienced team of professionals, we provide comprehensive solutions in the entire range of assurance, taxation, compliance, regulatory and business advisory services. Diligence is assured by cumulative years of firm's experience and vision which is captured by pre-empting client's needs. We have established our presence in field of Internal Audits, Process Audit, Governance Audits, Taxation, Customs, Foreign Trade, Business and Corporate Legal. Our expertise in profession is appreciated by clients who are spread over states of Gujarat, Maharashtra, Haryana, Telangana and Madhya Pradesh in India and in Europe, New Zealand, and Asia Pacific Region outside India. We hold peer review certificate issued by the |

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AYOKI MERCHANTILE LIMITED

CIN: L17120MH1985PLC034972

REGD OFFICE ADDRESS: Laxmi Commercial Centre, Room No.405, 4th Floor, Senapati Bapat Marg,
Dadar (west), Mumbai 400 028,

Email ayokimerchantile@gmail.com www.ayokimerchantile.com

| | |
|--|---|
| | Institute of Chartered Accountants of India ('ICAI') which certifies that the firm has complied with Technical, Professional and Ethical standards while undertaking its assurance services. We are also empanelled with CAG (Comptroller and Auditor General of India) for conducting audit of Public Sector Undertakings and are also accredited as Category I firm by Professional Development Committee of Institute of Chartered Accountants of India ('ICAI') under Multipurpose Empanelment for conducting audits of Nationalised Bank branches. |
| Disclosure of relationship between Directors (In case of Appointment) | N.A |

Annexure 7 – Resignation of Internal Auditor

The details of M/s. VRCA and Associates required to be furnished under Regulation 30 of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015 issued hereunder is furnished below:

| | |
|--|--|
| Name | M/S. VRCA and Associates |
| Reason for Change viz Appointment, resignation, Removal, death or otherwise | Due to change of Control and Management of the Company |
| Date of Cessation | 11 th August, 2023 |
| Brief Profile (In Case of Appointment) | N. A |
| Disclosure of relationship between Directors (In case of Appointment) | N. A |

Annexure 8 – Appointment of Internal Auditor

The details of M/s. Dalal Shastri Rana & Co., required to be furnished under Regulation 30 of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015 issued hereunder is furnished below:

| | |
|--|---|
| Name | M/s. Dalal Shastri Rana & Co. |
| Reason for Change viz Appointment, resignation, Removal, death or otherwise | Due to change of Control and Management of the Company |
| Date of Appointment | 11 th August, 2023 |
| Brief Profile (In Case of Appointment) | M/s. Dalal Shastri Rana & Co. have Chartered Accountants, Tax Consultants, Information System Audit, Project and Finance Consultants. |

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AYOKI MERCHANTILE LIMITED

CIN: L17120MH1985PLC034972

REGD OFFICE ADDRESS: Laxmi Commercial Centre, Room No.405, 4th Floor, Senapati Bapat Marg,
Dadar (west), Mumbai 400 028,

Email ayokimerchantile@gmail.com www.ayokimerchantile.com

| | |
|--|---|
| | With a highly experienced team of professionals, we provide comprehensive solutions in the entire range of assurance, taxation, compliance, regulatory and business advisory services. We believe in delivering value added services to our clients with enthusiasm and “out of the box” thinking which stems from the blend of young, experienced, and dynamic team members. Diligence is assured by cumulative years of firm’s experience and vision which is captured by pre-empting client’s needs. We have established our presence in field of Internal Audits, Process Audit, Governance Audits, Taxation, Customs, Foreign Trade, Business and Corporate Legal. |
| Disclosure of relationship between Directors (In case of Appointment) | N. A |

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JOYDEEP MAZUMDER

**18, KHANPUKUR EAST, KALNAGATE, NEAR GOLAMER MASZID, BURDWAN, BARDDHAMAN(M) ,
WEST BENGAL - 713101**

Date: 11-08-2023

To
The Board of Directors
Ayoki Merchantile Limited
Registered Office: Laxmi Commercial Centre,
Room No.405, 4th Floor Senapati Bapat Marg, Dadar (West)
Mumbai - 400028

Sub: Resignation from the position of Whole time Director and Managing Director.

Dear Sir,

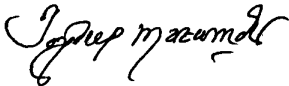
Pursuant to Change in the management of the Company, I am hereby submitting my resignation from the post of Whole time Director and Managing Director of **Ayoki Merchantile Limited**, and relieve me of my duties (After Closing of business hours) with effect from 11th August, 2023.

I further confirm that there are no other material reasons other than those provided above.

I take this opportunity to express my sincere gratitude for the co-operation and support extended to me during my tenure as Whole time Director and Managing Director of the Company.

Thanking You

Yours Faithfully,



(Joydeep Mazumder)

DIN: 08069899

MUNMUN MANDAL
GOPAL LAL TAGORE ROAD, ALAMBAZAR, KOLKATA – 700 035

Date: 11-08-2023

To
The Board of Directors
Ayoki Merchantile Limited
Registered Office: Laxmi Commercial Centre,
Room No.405, 4th Floor Senapati Bapat Marg, Dadar (West)
Mumbai - 400028

Sub: Resignation from the position of Non-Executive Non-Independent Director.

Dear Sir,


Pursuant to Change in the management of the Company, I am hereby submitting my resignation from the post of Non-Executive Non-Independent Director of **Ayoki Merchantile Limited**, and relieve me of my duties (After Closing of business hours) with effect from 11th August, 2023.

I further confirm that there are no other material reasons other than those provided above.

I take this opportunity to express my sincere gratitude for the co-operation and support extended to me during my tenure as Non-Executive Non-Independent Director of the Company.

Thanking You

Yours Faithfully,



(Munmun Mandal)
DIN: 02493057

ANKITA CHANDA

52, NARENDRA NAGAR, KAMARHATI(M), BELGHORIA, NORTH 24, PARGANAS WEST BENGAL - 700056

Date: 11-08-2023

To
The Board of Directors
Ayoki Merchantile Limited
Registered Office: Laxmi Commercial Centre,
Room No.405, 4th Floor Senapati Bapat Marg, Dadar (West)
Mumbai - 400028

Sub: Resignation from the position of Non Executive Independent Woman Director .

Dear Sir,

Pursuant to Change in the management of the Company, I am hereby submitting my resignation from the post of Non Executive Independent Woman Director of **Ayoki Merchantile Limited**, and relieve me of my duties (After Closing of business hours) with effect from 11th August, 2023.

I further confirm that there are no other material reasons other than those provided above.

I take this opportunity to express my sincere gratitude for the co-operation and support extended to me during my tenure as Non Executive Independent Woman Director of the Company.

Thanking You

Yours Faithfully,



(Ankita Chanda)

DIN: 08535397

DIPANKAR MAJUMDER
BLOCK-14, FLAT NO-39, 108 MANICKTALA MAIN ROAD, KANKURGACHI,
KOLKATA – 700 054

Date: 11-08-2023

To
The Board of Directors
Ayoki Merchantile Limited
Registered Office: Laxmi Commercial Centre,
Room No.405, 4th Floor Senapati Bapat Marg, Dadar (West)
Mumbai - 400028

Sub: Resignation from the position of Non-Executive Independent Director.

Dear Sir,

Pursuant to Change in the management of the Company, I am hereby submitting my resignation from the post of Non-Executive Independent Director of **Ayoki Merchantile Limited**, and relieve me of my duties (After Closing of business hours) with effect from 11th August, 2023.

I further confirm that there are no other material reasons other than those provided above.

I take this opportunity to express my sincere gratitude for the co-operation and support extended to me during my tenure as Non-Executive Independent Director of the Company.

Thanking You

Yours Faithfully,

Dipankar Majumder

(Dipankar Majumder)
DIN: 07390226

SUBHENDU SAHA
75, SURYA SEN STREET, KONNAGAR, HOOGHLY - 712235

Date: 11-08-2023

To
The Board of Directors
Ayoki Merchantile Limited
Registered Office: Laxmi Commercial Centre,
Room No.405, 4th Floor Senapati Bapat Marg, Dadar (West)
Mumbai - 400028

Sub: Resignation from the position of Non-Executive Independent Director.

Dear Sir,

Pursuant to Change in the management of the Company, I am hereby submitting my resignation from the post of Non-Executive Independent Director of **Ayoki Merchantile Limited**, and relieve me of my duties (After Closing of business hours) with effect from 11th August, 2023.

I further confirm that there are no other material reasons other than those provided above.

I take this opportunity to express my sincere gratitude for the co-operation and support extended to me during my tenure as Non-Executive Independent Director of the Company.

Thanking You

Yours Faithfully,



(Subhendu Saha)
DIN: 02745549

ADIPTA MAJUMDER

2D, QUEENS PARK, NEAR BIRLA MANDIR, BALLYGUNGE, KOLKATA – 700 019.

Date: 11-08-2023

To
The Board of Directors
Ayoki Merchantile Limited
Registered Office: Laxmi Commercial Centre,
Room No.405, 4th Floor Senapati Bapat Marg, Dadar (West)
Mumbai - 400028

Sub: Resignation from the position of Non-Executive Non-Independent Director.

Dear Sir,

Pursuant to Change in the management of the Company, I am hereby submitting my resignation from the post of Non-Executive Non-Independent Director of **Ayoki Merchantile Limited**, and relieve me of my duties (After Closing of business hours) with effect from 11th August, 2023.

I further confirm that there are no other material reasons other than those provided above.

I take this opportunity to express my sincere gratitude for the co-operation and support extended to me during my tenure as Non-Executive Non-Independent Director of the Company.

Thanking You

Yours Faithfully,



(Adipta Majumder)

DIN: 07977610

PARTHA SAHA
16/1 1/H/56/D/1, MURARI PUKUR ROAD, ULTADANGA MAIN ROAD, S.O
KOLKATA- 700067

Date: 11-08-2023

To

The Board of Directors

Ayoki Merchantile Limited

Registered Office: Laxmi Commercial Centre, Room No.405, 4th Floor Senapati Bapat Marg, Dadar
(West) Mumbai - 400028

Sub: Resignation from the Post of Chief Financial Officer (CFO) of the Company

Dear Sir,

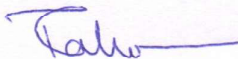
Pursuant to Change in the management of the Company, I am hereby submitting my resignation from the post of Chief Financial Officer of **Ayoki Merchantile Limited**, and relieve me of my duties (after closing of business hour) with effect from 11th August, 2023.

I further confirm that there are no other material reasons other than those provided above.

I take this opportunity to express my sincere gratitude for the co-operation and support extended to me during my tenure as CFO of the Company.

Thanking You

Yours Faithfully,



(Partha Saha)



VRCA & Associates

Chartered Accountants

CA. Vinod J. Kansara CA. (Dr.) Brijesh Vithalani CA. Krunal Brahmhatt
CA. Kirti Sonavane CA. Deepak Kulkarni CA. Vidhi Rachchh
CA Venugopal Shastri

H.O. : A-737, Sun West Bank, Near Vallabh Sadan, Opp. City Gold,
Riverfront, Ashram Road, Ahmedabad – 380009

301, SAMYAK STATUS, NEAR D.R. AMIN
SCHOOL, DISTRICT COURT ROAD, DIWALIPURA,
VADODARA-390007 Gujarat.
PHONE : 0265 - 3100815, 2322046 +91 6353897874
E-mail : artvrca@gmail.com
Website : www.vrca-ca.com

To,
The Board of Directors,
Ayoki Mercantile Ltd.
Laxmi Commercial Centre, Room No. 405,
4th Floor Senapati Bapat Marg,
Dadar (West), Mumbai – 400 028.

Dear Sirs,

Sub: Resignation from the position of Internal Auditor of your Company

Pursuant to Change in the management of the Company, I am hereby submitting my resignation as Internal Auditor of **Ayoki Mercantile Limited**, and relieve me of my duties (After Closing of business hours) with effect from 11th August, 2023.

There is no other material reason other than those provided above.

We therefore request you to treat this letter as our resignation from the Internal Auditor of the Company.

Thanking you,

Yours faithfully,

For VRCA & Associates
Chartered Accountants
Firm Registration No. 104727W

Kirti Sonavane

CA Kirti Sonavane
(Partner)
Membership No. 181202
Place: Vadodara
Date: 11/08/2023





FALOD & MAHESHWARI
Chartered Accountants

Radheyshyam Falod
B.Com. (Hons.), FCA
Aditya Maheshwari
B. Com., FCA, DISA (ICAI)

To,
The Board of Directors,
Ayoki Mercantile Ltd.
Laxmi Commercial Centre, Room No. 405,
4th Floor, Senapati Bapat Marg,
Dadar (West), Mumbai – 400 028.

Dear Sirs,

Sub: Resignation from the position of Statutory Auditor of your Company

We were appointed as the auditors of the company, by the shareholders of the Company to hold office from the conclusion of AGM held on 30th September, 2022 to the conclusion of the Sixth consecutive AGM. However due to preoccupation, we hereby tender our resignation from the position of Statutory Auditors of your Company with effect from F. Y. 2023 – 24. We are thankful for cooperation extended by you and your Accounts and other departments team during our term as Statutory Auditors of your Company.

There is no other material reason other than those provided above.

We therefore request you to treat this letter as our resignation from the Statutory Auditor of the Company.

Thanking you,

Yours faithfully,

For Falod & Maheshwari
Chartered Accountants
Firm Registration No. 151051W

Aditya Maheshwari

Aditya Maheshwari
(Partner)
Membership No. 130730



Place: Mumbai

Date : 08th August, 2023

108, Laxmi Plaza, Laxmi Industrial Estate,
New Link Road, Andheri (W), Mumbai - 400 053.

Tel.: +91 22 6698 9078 / 4967 1637

Email: aditya.fnm@gmail.com

Web: www.fnmca.in



FALOD & MAHESHWARI
Chartered Accountants

Radheyshyam Falod
B.Com. (Hons.), FCA
Aditya Maheshwari
B. Com., FCA, DISA (ICAI)

Annexure A

**Format of information to be obtained from
the statutory auditor upon resignation**

1. Name of the listed entity/ material subsidiary: Ayoki Mercantile Limited
2. Details of the statutory auditor:
 - a. Name: Falod & Maheshwari
 - b. Address: 108, Laxmi Plaza, Laxmi Industrial Estate, New Link Road, Andheri (West), Mumbai – 400 053.
 - c. Phone number: 022 – 6698 9078
 - d. Email: aditya.fnm@gmail.com
3. Details of association with the listed entity/ material subsidiary:
 - a. Date on which the statutory auditor was appointed: We were appointed as Statutory Auditor in Annual General Meeting (AGM) of the Company held on 30th September, 2022
 - b. Date on which the term of the statutory auditor was scheduled to expire: On the Conclusion of Annual General Meeting (AGM) of the Company to be held for F. Y. 2026 – 27.
 - c. Prior to resignation, the latest audit report/limited review reports submitted by the auditor and date of its submission: Limited Review Report on the unaudited financial results for the quarter ended 30th June 2023 submitted to the board of directors on 27th July, 2023
4. Detailed reasons for resignation: Refer to our resignation letter dated 08th August, 2023.
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): N. A.
6. In case the information requested by the auditor was not provided, then following shall be disclosed:

108, Laxmi Plaza, Laxmi Industrial Estate,
New Link Road, Andheri (W), Mumbai - 400 053



Tel.: +91 22 6698 9078 / 4967 1637
Email: aditya.fnm@gmail.com
Web: www.fnmca.in

- 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.: N. A.*
- b. *Whether the lack of information would have significant impact on the financial statements/results.: N. A.*
- 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): N. A.*
- 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.: N. A.*

7. Any other facts relevant to the resignation: NIL

Declaration

1. We hereby confirm that the information given in this letter and its attachments is correct and complete.
2. We hereby confirm that there is no other material reason other than those provided above for my resignation/ resignation of my firm.

**For Falod & Maheshwari
Chartered Accountants
Firm Registration No. 151051W**

Aditya Maheshwari

**Aditya Maheshwari
(Partner)
Membership No. 130730**



**Place: Mumbai
Date : 08th August, 2023**