August 27, 2026

To,
BSE Limited
Department of Corporate Services,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400001

Scrip Code: 544686 **ISIN: INE0UCL01011**

Subject: Disclosure of the views of the Audit Committee on resignation of M/s. SGPS & Associates, Statutory Auditors of the Company

Dear Sir/Madam,

This is in continuation of the Company's intimation dated August 25, 2026 regarding the resignation of M/s. SGPS & Associates, Chartered Accountants (Firm Registration No. 132946W), as the Statutory Auditors of Shayona Engineering Limited ("Company") with effect from August 24, 2026.

Pursuant to Section V-D, paragraph 9.3.1 of the SEBI Master Circular for compliance with the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Audit Committee of the Company, at its Meeting held on August 27, 2026, deliberated upon the reasons and matters communicated by the outgoing Statutory Auditors in connection with their resignation.

The views of the Audit Committee, as considered and recorded at the aforesaid Meeting and communicated to the Management, are enclosed herewith as Annexure A and form an integral part of this disclosure.

You are requested to take the above information on record.

Yours faithfully,

For Shayona Engineering Limited

Solanki Vipulbhai Bhikhabhai
Digitally signed by Solanki Vipulbhai Bhikhabhai
Date: 2026.08.27 17:39:39 +05'30'

Vipul Solanki
Managing Director
DIN: 07722506

ANNEXURE A

VIEWS OF THE AUDIT COMMITTEE ON THE RESIGNATION OF M/S. SGPS & ASSOCIATES, STATUTORY AUDITORS OF THE COMPANY

The Audit Committee of Shayona Engineering Limited ("Company"), at its Meeting held on August 27, 2026, considered the resignation letter dated August 24, 2026 received from M/s. SGPS & Associates, Chartered Accountants (Firm Registration No. 132946W), the information and declarations furnished by them in the prescribed Annexure 21, the reasons stated therein and the clarifications placed before the Committee.

1. **Reasons for resignation stated by the Statutory Auditors**
   The Committee noted that, consequent upon the listing of the equity shares of the Company on the SME Platform of BSE Limited, the scope, responsibilities and regulatory requirements associated with the statutory audit engagement had increased, requiring enhanced professional time, resource allocation and continuing involvement. The outgoing Statutory Auditors had proposed a revision in professional remuneration commensurate with the enhanced scope of the engagement; however, despite discussions, a mutually acceptable revision in professional remuneration could not be concluded. The outgoing Statutory Auditors had also referred to their existing professional commitments and resource-allocation constraints having regard to the level of continuing professional time and resources required for a listed-entity audit engagement.

2. **Concerns reported by the Statutory Auditors**
   The Committee noted the confirmation furnished by M/s. SGPS & Associates that their resignation was based solely on the aforesaid commercial, professional and resource-allocation considerations. The Statutory Auditors had further confirmed that there were no issues relating to non-availability of information or explanations sought by them, lack of cooperation from the Management, fraud, suspected fraud or any other material concern requiring reporting under the applicable regulatory framework, and that there was no other material reason for their resignation other than the reasons disclosed by them.

3. **Deliberations and views of the Audit Committee**
   The Audit Committee considered the aforesaid reasons, the declarations and confirmations furnished by the outgoing Statutory Auditors and the clarifications placed before it by the Management. After deliberation, the Committee was of the view that the reasons for resignation are the commercial, professional and resource-allocation considerations stated by the outgoing Statutory Auditors, including the enhanced scope of the engagement following listing, the inability to arrive at mutually acceptable revised professional remuneration and the resource-allocation constraints referred to by them. The Committee noted that no other concern had been reported by the outgoing Statutory Auditors in connection with their resignation.

The Audit Committee accordingly took note of the resignation and communicated the above views to the Management. The Committee further advised the Management to ensure completion of the applicable statutory and regulatory compliances and an orderly transition of the statutory audit engagement.

For and on behalf of the Audit Committee

Arpita Tejaskumar Shah
Chairperson - Audit Committee
DIN: 09630872

Place: Vadodara
Date: August 27, 2026