SHAYONA®
Engineering Ltd.

Specialist in Turnkey Project Machinery, Die - Moulds, Indl. Structure & Fabrication Works, Manufacturer of PVC - HDPE Pipes and Fittings
Corporate Office & Work Unit 1: 113/1 GIDC Makarpura, Vadodara, Gujarat – 390010
Work Unit 2: Survey No. 488, Near Uline Pack LLP & R R Plastic, Por - Kayavarohan Road, Menpura - 391243
Email: shayonaengg@yahoo.com | info@shayonaengg.com
CIN : U29309GJ2017PLC095794

Date: August 25, 2026

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

Scrip Code: 544686

Subject: Intimation of Resignation of Statutory Auditor pursuant to Regulation 30 of SEBI (LODR) Regulations, 2015

Dear Sir/Ma'am,

Pursuant to Regulation 30 read with Clause 7A of Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), we hereby inform you that M/s. SGPS & Associates, Chartered Accountants (Firm Registration No. 132946W), have resigned as Statutory Auditors of the Company vide their letter dated August 24, 2026, with effect from the same date.

As stated in their resignation letter, following the listing of the Company on the SME Platform of BSE Limited, the scope and regulatory requirements of the audit engagement increased significantly. The Statutory Auditors proposed a revision in professional remuneration commensurate with the enhanced scope; however, a mutually acceptable revision could not be concluded. Considering also their existing professional commitments and resource-allocation constraints, they have expressed their inability to continue the engagement on the existing terms while devoting the professional time and resources required for a listed-entity audit engagement.

The Statutory Auditors have confirmed that the resignation is based solely on the aforesaid commercial, professional and resource-allocation considerations; that there is no issue relating to non-availability of information, lack of cooperation from the management, fraud, suspected fraud or any other material concern requiring reporting; and that there is no other material reason for their resignation.

The Company is taking necessary steps to fill the casual vacancy in accordance with Section 139(8) of the Companies Act, 2013. The appointment of the new Statutory Auditor shall be intimated to the Stock Exchange in accordance with the applicable provisions.

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The particulars required under Regulation 30 read with Annexure 18 of SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026, last updated on January 30, 2026 ("SEBI Master Circular"), are enclosed as Annexure A. The resignation letter dated August 24, 2026 and the information furnished by the Statutory Auditors under Annexure 21 of the SEBI Master Circular are also being submitted with this intimation.

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: 2026.08.25 18:10:00 +05'30'

Vipul Solanki
Managing Director
DIN: 07722506

Corporate Office & Work Unit 1: 113/1 GIDC Makarpura, Vadodara, Gujarat – 390010
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Annexure A

Disclosures pursuant to Regulation 30 read with Schedule III and Annexure 18 of the SEBI Master Circular

Particular	Information
Name & Address of the statutory auditor:	**M/s. SGPS & Associates** 811, Samanvay Silver, Mujmahuda Circle, Akota, Vadodara-390020
Firm Registration Number	132946W
Reason for Change	Resignation
Effective Date of Resignation	August 24, 2026
Detailed Reason for Resignation	Following the Company's listing on the SME Platform of BSE Limited, the scope and regulatory requirements of the audit engagement increased. A mutually acceptable revision in professional remuneration could not be concluded. Considering also the Statutory Auditors' existing professional commitments and resource-allocation constraints, the resignation has been tendered on commercial and professional grounds. Detailed reasons and the confirmation that there is no other material reason are set out in the resignation letter and Annexure 21 submitted with this intimation.
Brief Profile (in case of appointment)	Not Applicable
Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

Darshit M. Shah
M.Com., F.C.A

Viren A. Gandhi
M.Com., F.C.A

CA INDIA

S G P S & ASSOCIATES
Chartered Accountants

Date: 24/08/2026

To
The Chairman
of the Board of Directors & Audit Committee of the Board
SHAYONA ENGINEERING LIMITED
113/1, GIDC Makarpura,
Dist. Vadodara, Gujarat – 390010

Subject: Resignation as Statutory Auditor of the Company

Respected Sir/Madam,

We, **SGPS & Associates, Chartered Accountants (Firm Registration No. 132946W)**, had been appointed as the Statutory Auditors of **Shayona Engineering Limited**.

After careful consideration, we hereby tender our resignation from the office of Statutory Auditor of the Company with effect from **24/08/2026**.

The reasons for our resignation are set out below:

- Subsequent to the listing of the Company on the **BSE SME Platform**, the scope, responsibilities and regulatory compliances associated with the statutory audit engagement have increased significantly, including limited review assignments and other reporting requirements under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

- Considering the enhanced scope and professional responsibilities, we had submitted our proposal for revision of professional remuneration to appropriately reflect the increased nature of the engagement. Despite discussion in this regard, a mutually acceptable revision in the professional remuneration could not concluded. Accordingly, it has become commercially, economically and professionally unviable for our firm to continue the engagement.

- Further, owing to our existing professional commitments and capacity constraints arising from other engagements, it is not feasible for us to devote the level of resources and time required for a listed entity audit engagement.

This resignation is based solely on the above commercial and professional considerations. We confirm that there are no issues relating to non-availability of information, lack of cooperation from the management, fraud, suspected fraud, or any other material concern requiring reporting under the applicable provisions of the Companies Act, 2013 or the SEBI regulatory framework.

SGPS & ASSOCIATES
FRN No. 132946W
VADODARA
CHARTERED ACCOUNTANTS

We further confirm that there is no other material reason for our resignation other than the reasons stated above.

We request the Board to take note of our resignation and complete the necessary statutory and regulatory compliances, including filing of requisite disclosures with BSE and appointment of a new Statutory Auditor in accordance with the Companies Act, 2013 and SEBI (LODR) Regulations.

We place on record our appreciation for the cooperation extended by the Board of Directors, Audit Committee, management and staff of the Company during our tenure.

In accordance with Section V-D, paragraph 9.1.1 read with Annexure 21 of SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026, issued on July 11, 2023 and last updated on January 30, 2026, the information prescribed to be furnished by a statutory auditor upon resignation is enclosed herewith in the Annexure and forms an integral part of this letter.

Thanking You.

Yours faithfully,

SGPS & ASSOCIATES
FRN No.
132946W
VADODARA
CHARTERED ACCOUNTANTS

For SGPS & Associates
Chartered Accountants
Firm Registration No. 132946W
CA Viren Gandhi
Partner
Membership No. 147119
Place : Vadodara

Darshit M. Shah
M.Com., F.C.A

Viren A. Gandhi
M.Com., F.C.A

S G P S & ASSOCIATES
Chartered Accountants

ANNEXURE

[Pursuant to Section V-D read with Annexure 21 of SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026, issued on July 11, 2023 and last updated on January 30, 2026]

1. Name of the listed entity: **SHAYONA ENGINEERING LIMITED**
2. Details of the statutory auditor:
   a. Name: **SGPS & Associates**
   b. Address: **811, Samanvay Silver, Mujmahuda Circle Akota, Vadodara- 390020, Gujarat.**
   c. Phone number: **+91 9924061166**
   d. Email: **sgpsca2011@gmail.com**
3. Details of association with the listed entity/ material subsidiary:
   a. Date on which the statutory auditor was appointed: **30/09/2022**
   b. Date on which the term of the statutory auditor was scheduled to expire: **At the conclusion of the Annual General Meeting of the Company to be held in the year 2027 (the exact date of such Annual General Meeting has not yet been fixed).**
   c. Prior to resignation, the latest audit report/limited review report submitted by the auditor and date of its submission: **Audit Report for the financial year ended 31 March 2026, submitted on 26/05/2026.**
4. **Detailed reasons for resignation:** Subsequent to the listing of the Company on the BSE SME Platform, the scope, responsibilities and regulatory requirements associated with the statutory audit engagement increased significantly, including limited review assignments and other reporting requirements under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Considering the enhanced scope and professional responsibilities, we had proposed a revision in professional remuneration commensurate with the increased nature of the engagement. Despite discussions in this regard, a mutually acceptable revision in professional remuneration could not be concluded and continuation of the engagement on the existing terms has accordingly become commercially, economically and professionally unviable for our firm. Further, having regard to our existing professional commitments and capacity constraints arising from other engagements, it is not feasible for us to devote the level of continuing professional time and resources required for a listed-entity audit engagement. The resignation is based solely on the aforesaid commercial, professional and resource-allocation considerations.
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)** – The reasons and considerations relating to the proposed resignation, as set out in Item 4 above, are being communicated to the Chairman of the Audit Committee and the Board of Directors through this resignation letter dated 24/08/2026. Prior to the resignation, the proposed revision in professional remuneration arising from the enhanced scope of the engagement had also been discussed with the Company. There are no concerns relating to non-availability of information, non-cooperation by the management or any matter affecting the audit process.

SGPS & ASSOCIATES
FRN No. 132946W
VADODARA
CHARTERED ACCOUNTANTS

6. In case the information requested by the auditor was not provided, then following shall be disclosed: Not Applicable, as there has been no non-availability of information or explanation sought by us in connection with the audit engagement.
7. Any other facts relevant to the resignation: None.

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 resignation of our firm.*

For SGPS & Associates
Chartered Accountants
Firm Registration No. 132946W

CA Viren Gandhi
Partner
Membership No. 147119
Date: 24/08/2026
Place: Vadodara

SGPS & ASSOCIATES FRN No. 132946W VADODARA CHARTERED ACCOUNTANTS