



27 May, 2022

The Head-Listing & Compliance
Metropolitan Stock Exchange of India Ltd.
205(A), 2nd Floor, Piramal Agastya Corporate Park
Kamani Junction, LBS Road, Kurla (West), Mumbai-
400070

Symbol: AGGARSAIN
Series: BE

Sub: Disclosure of reason for delay in submission of financial results by the Company & postponement of board meeting scheduled to be held on 30th May, 2022.

Ref: SEBI Circular CIR/CFD/CMD-1/142/2018 dated November 19, 2018.

Dear Sir/Madam,

With reference to SEBI Circular CIR/CFD/CMD-1/142/2018 dated November 19, 2018 regarding disclosure of reasons for delay in submission of financial results by the listed entity, we hereby inform that due to reasons as mentioned below, the Company will not be able to submit the Audited Financial Results and Audit report for the 4th quarter and financial year ended March 31, 2022 by May 30, 2022 i.e. due date for submission of financial results for 4th quarter and financial year ended March 31, 2022.

- 1 The Existing Statutory Auditor has resigned due to expiry of validity of their Peer Review Certificate. The same has already intimated to the stock exchange on 26.05.2022 under Regulation 30 of SEBI (LODR) 2015.
2. The Company is in process of approaching & appointment of new statutory auditor of the Company who is subjected to Peer Review process and holds a valid certificate issued by Peer Review Board of ICAI.
3. As per the provisions of Section 139(8) of the Companies Act, 2013, any casual vacancy in the office of an auditor shall be filled by the Board of Directors within thirty (30) days and in case of resignation, shall also be approved by the Company at a general meeting convened within three months of recommendation of the Board and shall hold office till the conclusion of the next Annual General Meeting.

Hence, the Company will hold its board meeting within the 30 days of such casual vacancy i.e. 25-05-2022 to fill the casual vacancy by appointing the new statutory auditor and will submit the Audited Financial Results for the 4th quarter and financial year ended March 31, 2022 within a period of 30 days of scheduled board meeting i.e. 30 May, 2022.

Accordingly the board meeting date scheduled to be held on 30th May, 2022 for considering and approving the Audited Financial Results for the 4th quarter and financial year ended March 31, 2022 prior intimation of which has been given on 24.05.2022 under Regulation 29 of SEBI (LODR), 2015 be and is hereby postponed, we hereby undertake to intimate the date of rescheduled/postponed board meeting subsequently.

Further, with reference to our letter dated March 31, 2022, regarding intimation of closure of trading window, kindly note that the trading window for dealing in securities of the Company will re-open after the expiry of 48 hours of the declaration of Audited Financial Results for the 4th quarter and financial year ended March 31, 2022.

We request you to please take the reason disclosed herein on record and condone the delay and that you are kindly requested not to take any action against the Company for delay in submitting Audited Financial Results along with Audit Report for the 4th quarter and financial year ended March 31, 2022.

This is for your Information & Records.

Thanking you,

Yours Faithfully,

For **Aggarsain Spinners Limited**

For Aggarsain Spinners Ltd.



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Company Secretary

(Company Secretary and Compliance Officer)