



26 May, 2022

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

Symbol: AGGARSAIN  
Series: BE

**Sub: Intimation of Resignation of M/s Navdeep Mittal & Associates, Chartered Accountant as Statutory Auditor of the Company.**

**Re: Regulation 30(2) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015**

Dear Sir/Madam,

In pursuant to Regulation 30(2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015, we hereby inform you that M/s Navdeep Mittal & Associates, Chartered Accountant has resigned from the post of Statutory Auditor of the Company with effect from 25<sup>th</sup> May, 2022 as per the reason stated in their resignation letter dated 25.05.2022 read with disclosure received from the Auditor.

The Information required from the said auditor in pursuance of SEBI Circular CIR/CFD/CMD1/114/2019 dated October 18, 2019 is enclosed herewith as "**Annexure A**" of attached resignation letter.

**Detailed Reason for Resignation:**

In accordance with the provision under Regulation 33(1)(d) of SEBI (LODR) Regulations, 2015 every listed Company shall ensure that the limited review or audit reports submitted to the stock exchange are given only by an auditor who has subjected himself to the peer review process of Institute of Chartered Accountant of India and holds a valid certificate issued by Peer Review Board of the Institute of Chartered Accountants of India.

The validity of the Peer Review certificate held by M/s Navdeep Mittal & Associates has been expired accordingly making them disqualified to provide Audit Report for the 4<sup>th</sup> 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.**

*Viney*  
**Company Secretary**

Viney

(Company Secretary and Compliance Officer)

NAVDEEP MITTAL & ASSOCIATES  
CHARTERED ACCOUNTANTS

311, OLD HOUSING BOARD COLONY  
KARNAL-132001  
9416138412(M)  
Navdeep\_tax@yahoo.co.in

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**Date: 25.05.2022**

To  
The Board of Directors  
Aggarsain Spinners Limited  
2<sup>nd</sup> Floor, SCO 404, Sector-20, Panchkula-134116

**Subject: Resignation from the post of Statutory Auditors of the Company.**

Dear Sir/Madam,

Our firm was appointed as Statutory Auditors in the Annual General Meeting held on 29<sup>th</sup> day of September, 2017 to hold office for a period of 5 years till the conclusion of Annual General Meeting to be held in financial year 2022.

This is to inform you that pursuant to provision under Regulation 33(1)(d) of SEBI (LODR) Regulations, 2015 every listed Company shall ensure that the limited review or audit reports submitted to the stock exchange are given only by an auditor who has subjected himself to the peer review process of Institute of Chartered Accountant of India and holds a valid certificate issued by Peer Review Board of the Institute of Chartered Accountants of India.

Further to inform that our validity of our peer review certificate has been lapsed thus making us disqualified for providing audit report of quarter and financial year ended March 31, 2022.

Further at present we are not having any assignment of statutory Audit of any listed Company, hence peer review not be renewed.

In view of the above scenario, we are not in position to conduct the audit and provide audit report for the quarter and financial year ended March 31, 2022.

Accordingly, we are submitting our resignation as a Statutory Auditor of the Company with Immediate effect.

We request you to kindly acknowledge the same.

Thanking You

Yours Faithfully

**For Navdeep Mittal & Associates  
(CHARTERED ACCOUNTANTS)**



(Navdeep Mittal)

**Membership No. 500171**

**Annexure A**

Format of Information to be obtained from the Statutory Auditor upon resignation in terms of the provisions of the SEBI Circular CIR/CFD/CMD1/114/2019 dated 18<sup>th</sup> October, 2019.


Sr No.	Particulars	Details
1.	Name of the Listed Entity/Material Subsidiary	Aggarsain Spinners Limited
2.	Details of Statutory Auditor	
	a. Name	Navdeep Mittal & Associates Chartered Accountant 019229N
	b. Address	311, Old Housing Board Colony Karnal-132001
	c. Phone Number	+91-9416138412
	d. Email	<a href="mailto:Navdeep_tax@yahoo.in">Navdeep_tax@yahoo.in</a>
3.	Details of association with the listed entity/material Subsidiary	
	a. Date on which the statutory auditor was appointed	29 <sup>th</sup> September 2017
	b. Date on which the term of the statutory auditor was scheduled to expire	30 <sup>th</sup> September 2022
	c. Prior to resignation, the latest audit report/limited review report submitted by the auditor and date of its submission	Limited Review report issued on the Un-audited Financial Results for the quarter ended December 2021.  Date of Limited Review report- 09-02-2022
4.	Detailed reason for Resignation	<p>This is to inform you that pursuant to provision under Regulation 33(1)(d) of SEBI (LODR) Regulations, 2015 every listed Company shall ensure that the limited review or audit reports submitted to the stock exchange are given only by an auditor who has subjected himself to the peer review process of Institute of Chartered Accountant of India and holds a valid certificate issued by Peer Review Board of the Institute of Chartered Accountants of India.</p> <p>Further to inform that our validity of our peer review certificate has been lapsed thus making us disqualified for providing audit report of quarter and financial year ended March 31, 2022.</p> <p>Further at present we are not having any assignment of statutory Audit of any listed Company, hence peer review not be renewed.</p> <p>In view of the above scenario, we are not in position to conduct the audit and provide audit report for the quarter and financial year ended March 31, 2022.</p>

		Accordingly, we are submitting our resignation as a Statutory Auditor of the Company with Immediate effect.
5.	In case of any concerns, efforts made by the auditor prior to resignation (including approaching the Audit Committee along with the date of communication made to the Audit Committee)	Not Applicable
6.	In case the Information requested by the auditor was not provided, then following shall be disclosed	
	a. Whether the inability to obtain sufficient appropriate audit evidence was due to a management imposed limitation or circumstances beyond the control of management	Not Applicable
	b. Whether the lack of information would have significant impact on the financial statements/results	Not Applicable
	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)	Not Applicable
	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.	Not Applicable
7.	Any other fact relevant to the resignation	Not Applicable

**Declaration:**

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

**For Navdeep Mittal & Associates  
(CHARTERED ACCOUNTANTS)**

  
(Navdeep Mittal)

**Membership No.500171**