



Aggarsain Spinners Limited

22 June, 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: Intimation of appointment of Statutory Auditor of the Company.

Re: Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 read with SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015.

Dear Sir/Madam,

In pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015, Section 139 of the Companies Act, 2013 and rules made thereunder, we wish to inform that the Board of Directors, at its meeting held today appointed M/s Krishan Rakesh & Co., Chartered Accountants (FRN: 009088N) as the Statutory Auditors of the Company subject to the approval of shareholders of the company and they shall hold the office till the conclusion of the ensuing Annual General Meeting.

The said appointment is to fill the casual vacancy caused due to the resignation of the existing statutory auditor M/s Navdeep Mittal & Associates, Chartered Accountants (FRN: 019229N).

Details as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 read with SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015 are as under:

Sr No.	Particulars	Details
1.	Reason for Change	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>The Validity of Peer review certificate of M/s Navdeep Mittal & Associates, Chartered Accountant (FRN: 019229N) previous Statutory Auditor has been lapsed and making them disqualified to provide the Audit Report for the 4th quarter and financial year ended March 31, 2022 and in accordance with the above stated provision, they were not in position to conduct the Audit and provide Audit Report for the 4th quarter and financial year ended March 31, 2022.</p> <p>Hence, they have tendered their resignation accordingly M/s Krishan Rakesh & Co. has been appointed to fill the casual vacancy arised due to the resignation of previous auditor M/s Navdeep Mittal & Associates.</p>
2	Date of Appointment and Terms of Appointment	Appointed in the board of directors meeting held on 22 th day of June, 2022 subject to approval of members and they shall hold the office of statutory auditor till the conclusion of the ensuing Annual General Meeting ("AGM") on such terms of remuneration as recommended by the Audit Committee and decided by the Board of Directors of the Company.
3.	Brief Profile	<p>M/s Krishan Rakesh & Co., a Chartered Accountants (FRN: 009088N) firm was founded in 1989 and engaged in addressing the spectrum of Audit & tax including statutory audit, Internal Audit, Direct Tax practices, indirect tax practices, transfer pricing and secretarial services across sectors.</p> <p>Firm have a well qualified team of finance professionals who have diversified experience across industries.</p> <p>The firm has significant expertise in providing Auditing, finance, legal, taxation, assurance & regulatory services focusing on business excellence.</p> <p>The registered address of the firm: 143, Kohat Enclave, 2nd Floor, Pitampura, Delhi-110034.</p>
4.	Disclosure of relationship between directors	Not Applicable

This is for your Information & Records.

Yours Faithfully,

For Aggarsain Spinners Limited

Viney

Viney

(Company Secretary and Compliance Officer)

