

CIN : L17111PB1982PLC005006

OSWAL YARNS LIMITED

LINK ROAD, INDUSTRIAL AREA A,

LUDHIANA-141003 PB IN

Phones: 2220177, 2224256

Fax: 0161-2228755

Email id: oylyarns@rediffmail.com

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02nd September, 2024

To,

BOMBAY STOCK EXCHANGE LIMITED

Floor 25, Phiroze Jeejeebhoy Towers,

Dalal Street, Mumbai-400001

SCRIP CODE- 514460

SUB: INTIMATION UNDER REGULATION 30 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURES REQUIREMENTS) REGULATIONS, 2015 — CHANGE IN AUDITOR

Dear Sir/Madam,

We wish to inform you that Statutory Auditors of the company M/s SHSP & Associates Ludhiana, have resigned from the post of Statutory Auditors of the company and the same was accepted in the meeting of Board of Directors of the company held on Monday 02nd September, 2024.

We further inform you that We have appointed M/s Subhash Vipan & Co Chartered accountants, Ludhiana (FRN : 0128598N), as statutory auditors of the company and approved their appointment in Board Meeting held on Monday 02nd September, 2024.

The copy of the resignation letter dated 28th August 2024 with Annexure: A as received from M/s SHSP & Associates, Chartered Accountants is attached herewith.

Thanking you,

Yours faithfully,

For Oswal Yarns Limited

Aarti Sharma

Company Secretary & Compliance Officer

To
The Board of Directors
Oswal yarns Limited,
Link Road industrial Area-A,
Ludhiana- 141 003

Dear Sir/Madam,

Subject: Resignation as Statutory Auditor of the Company

As you are aware, we were appointed as the statutory auditors of Oswal Yarns Limited Ludhiana ('the Company') pursuant to the shareholder's resolution dated 30th September, 2022 to hold office for a period of 5 consecutive years.

This is to inform that we would like to tender our resignation as Statutory Auditor of the Company effective from the conclusion of the Board of Directors Meeting being held on 02 Sept. 2024 for reason mentioned hereunder:

- Our firm is pre-occupied with work of other companies and firms, due to which we are unable to provide required time to the listed entity.


We discussed with the Management and Audit Committee. You are requested to accept our resignation and inform us your decision on the above resignation.


It is hereby clarified that our firm neither have any sort of dispute nor have any concern relating to suppression of information by the management of the Company for the purpose of carrying out audit procedures. We have completed all the audit assignments of the Company pertaining to every quarter, half year and financial year, ended on March 31, 2024

Please find attached in Annexure A, the information to be obtained by the Company from the auditors for the resignation as required by Securities and Exchange Board of India circular CIR/CFD/CMD1/114/2019 dated 18 October 2019.

Thanking you

Yours faithfully,


HARI PAL GUPTA
Partner
S.H.S.P & ASSOCIATES
Chartered Accountants
M.NO.088848
REG. No. 004267N


PLACE: Ludhiana
DATED: 28.08.2024



ANNEXURE -A

Format of information to be obtained from the statutory auditor upon resignation

1	NAME OF THE COMPANY	OSWAL YARNS LIMITED, Link Road Industrial Area-A, Ludhiana- 141 003
2	DETAILS OF STATUTORY AUDITOR	S.H.S.P & ASSOCIATES 25, Pushap Vihar, Canal Road, Barewal Ludhiana - 141001
3	DETAIL OF ASSOCIATION WITH THE LISTED ENTITY/ MATERIAL SUBSIDIARY	
a.	Date on which the statutory auditor was appointed.	29/07/2017 REAPPOINTED AGAIN FROM 30TH SEPT 2022
b.	Date on which the term of statutory auditor was scheduled to expire	On the date of conclusion of Board meeting for the Financial Year 2026-27
c.	Prior to resignation. The latest Audit Report / Limited Review report submitted by the auditor and date of its submission.	AUDIT REPORT FOR FY 2023-2024/ LIMITED REVIEW FOR QTR. 30.06.2024 DATE OF SUB: AR-29.05.2024/ DATE OF SUB LRR 27.07.2024
	Detailed reason for resignation:	Our firm is pre-occupied with work of other companies and firms, and not afford required time for listed entity
	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 in case the information requested by the auditor was not provided then the following shall be disclosed :-	N.A
a.	Whether the inability to obtain sufficient appropriate audit evidence was due to a management imposed limitation or circumstances beyond the control of the management.	N.A
b.	Whether the lack of information would have significant impact on the financial statements / results.	N.A
c.	Whether the auditor has performed alternative procedures to obtain appropriate evidence for the purpose of Audit / Limited review as laid down in Sa 705(Revised)	N.A
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	N.A
	Any other facts relevant to the resignation:-	NIL

1 Verification:

2 I/ We hereby confirm that the information given in this letter and its attachments is correct and complete.

I/ We hereby confirm that there is no other material reason other than those provided above for my resignation / resignation of my Firm.

Dated: 28.08.2024

Place: Ludhiana

For S.H.S.P & ASSOCIATES
Chartered Accountants
FRN: 004267N

Harj Pal Gupta

