



GARWARE SYNTHETICS LIMITED



REGD. OFFICE & FACTORY : Manish Textiles
Industries Premises, Opp. Golden Chemical, Penkar Pada,
Post Mira, Dist. Thane - 401 104.
TEL. : +91-22-2845 6037 / 2845 7763
GRAMS : 'GARFLON'
WEB : www.garwaresyn.com
E-MAIL : garware.synthetic@gmail.com
CIN : L99999MH1969PLC014371

29/04/2022

To
The Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai- 400 001

Dear Sir/ Madam,

SUB: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations, 2015) for resignation of statutory auditor of the company:

Ref: Security Code: 514400

Pursuant to Regulation 30 of (SEBI Listing Regulations, 2015) read with SEBI Circular No. CIR/CFD/CMD1/114/2019 dated October 18, 2019, we wish to inform that M/s Krunal H Shah and Associates, Chartered Accountants, (Firm Registration No.: 133038W) has resigned from the position of the Statutory Auditors of the Company with immediate effect.

The copy of the resignation letter as received from M/s Krunal H Shah and Associates, Chartered Accountants is attached herewith.

Details with respect to resignation of Auditor of the Company as required under Regulation 30 Read with Schedule II] of the Listing Regulations, SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015 and CIR/CFD/CMD1/114/2019 dated October 18, 2019 are annexed herewith.

Kindly take the same on records and acknowledge the receipt of the same.

Thanking you,

Yours faithfully
For Garware Synthetics Ltd

Sunder Kocha Moolya
Wholetime Director
DIN: 02926064





Krunal H Shah
B.com., FCA
Mob : +91 9870967170

Krunal H Shah And Associates

Chartered Accountants

Date: 29/04/2022

To
The Board of Directors / Audit Committee
Garware Synthetics Limited
CIN : L99999MH1969PLC014371
Manish Textiles Industrial Premises,
PenkarPada, Mira Road (East)-401104
Dist - Thane, Maharashtra

Sub.: Resignation from the office of Statutory Auditor of the Company

Dear Sir /Madams,

This is to inform you that the Institute of Chartered Accountants of India (ICAI) has decided to mandate the Peer Review process w.e.f. 1st April 2022 for undertaken Statutory Audit of enterprises whose equity or debt securities are listed in India or abroad as defined under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

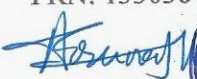
As we have not undergone the peer review process, we are unable to conduct your company's audit w.e.f. 1st April 2022.

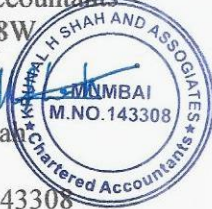
Therefore, we are hereby submitting our resignation as the statutory auditors of your Company w.e.f. 1st April 2022. Please note that there are no other material reasons for our resignation.

I have no objection for the appointment of any other Auditor of the Company.

We thank you for the support and cooperation extended during our association.
We wish the company good luck and continued success.

Sincerely,
For Krunal H Shah And Associates,
Chartered Accountants
FRN: 133038W


Krunal H Shah
Proprietor
Memb. No 143308



Date: 29/04/2022
Place: Mumbai



Krunal H Shah And Associates

Chartered Accountants

Annexure A

Disclosure of information from the statutory auditor upon resignation

Sr. No.	Particulars	Information
1.	Name of the listed entity/ material subsidiary:	GARWARE SYNTHETICS LTD
2.	Name of Auditors	Krunal H Shah And Associates
	Address	103/B, Royal Amber Mamletdar wadi, Behind Vibhako Bldg., Opp Road No. 1, Malad west Mumbai – 400064
	Phone number	9870967170
	Email	cakrunalshah@rediffmail.com
3.	Details of association with the listed entity/ material subsidiary:	
	a) Date on which the statutory auditor was appointed:	28 th September, 2018
	b) Date on which the term of the statutory auditor was scheduled to expire	On the conclusion of Annual General Meeting to be held for the FY 2022-23
	(c) Prior to resignation, the latest audit report/limited review report submitted by the auditor and date of its submission	Limited review for the three (3) quarters ended June 2021, September 2021 and December 2021
4.	Detailed reasons for resignation.	Institute of Chartered Accountants of India (ICAI) has mandated Peer Review Process w.e.f 1 st April, 2022 for undertaking Statutory Audit of enterprise whose equity or debt securities are listed in India or abroad as defined under SEBI (Listing Obligations and Disclosure Requirements) Regulations,2015. As present auditors firm does not possess peer review certificate as on 1 st April,2022 and so we have conveyed our inability to conduct the companies audit.
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	Not applicable
6.	In case the information requested by the	Not applicable



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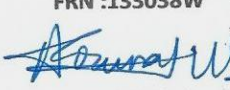
Chartered Accountants

	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 the management.	
	b. Whether the lack of information would have significant impact on the financial statements/results.	
	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)	
	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.	
7.	Any other facts relevant to the resignation:	NIL

Declaration

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

For Krunal H Shah And Associates
Chartered Accountants
FRN :133038W


Krunal H Shah
Proprietor
Membership No.143308



Date:29/04/2022
Place:Mumbai