

Date: August 30, 2020

To,
The Secretary,
The BSE Ltd.
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001.

Company Code: 522029


Dear Sir,

Sub.: Audit Committee's views on resignation of Statutory Auditor of the Company

In terms of SEBI Circular No. CIR/CFD/CMD1/114/2019 dated October 18, 2019 please find enclosed herewith views of the Audit Committee on Resignation of Statutory Auditor M/s. Niraj D. Adatia & Associates.

Kindly take the same on your records.

Thanking you,
Yours faithfully,
For **WINDSOR MACHINES LIMITED**,


Priti Patel
Company Secretary and Compliance Officer
Membership No.: FCS 8392



Encl.: as above.



Email : contact@windsormachines.com
Website : www.windsormachines.com
CIN : L99999MH1963PLC012642

WINDSOR

Partner in progress

WINDSOR MACHINES LIMITED

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Audit Committee Views on Resignation of Statutory Auditor

With reference to the meeting of the Audit Committee of the company held on August 30, 2020, at 11:00 a.m. through Video Conferencing I, Shishir Dalal, Chairman of the Audit Committee, have informed the audit committee members about the receipt of resignation letter dated July 31, 2020 from the Statutory auditor M/s. Niraj D. Adatia & Associates, (FRN-129486W), Mumbai.

The Audit Committee members were informed that M/s. Niraj D. Adatia & Associates have expressed their inability to re-consider an appeal of audit committee members made during the Audit Committee meeting, held on July 31, 2020, to rethink over their proposal of increase in annual audit fees and have tendered their resignation letter to the Company. However, they have committed in their resignation letter to complete audit activity for June 30, 2020 quarter.

It was noted that apart from the reason stated in the resignation letter, there was no other concerns raised by the auditor. All the appropriate audit evidence required for audit was provided by the management as and when asked for. The Committee has also noted that the auditors do not have any grievances pertaining to any dispute with the Management or suppression of information by management while carrying-out the Audit Assignment. Thus, keeping in view the above discussion the Committee unanimously agreed to accept the resignation of Auditors and recommended to the Board to consider the proposal of resignation and, if deemed fit, approval of the same.

The Audit Committee has put on record its sincere thanks and extends their deepest gratitude to M/s. Niraj D. Adatia & Associates for all the work done as Statutory Auditors of the Company.

Moreover, after approval of resignation, the Audit Committee deliberated on the proposal for appointment of new Auditor firm namely M/s. JBTM & Associates LLP, Chartered Accountants, Mumbai. The Committee has considered the strength of the firm in terms of qualified staff and senior partners in the firm, their experience, their eligibility for being appointed as an Auditor, remuneration proposal etc. and the Committee found that the new firm is eligible and competent for complete audit & limited review assignments of the Company and their remuneration expectation is also competitive and recommended to the Board to appoint M/s. JBTM & Associates LLP, Chartered Accountants, Mumbai as the Statutory Auditors of the Company, on such terms and conditions as suggested by the Audit Committee including terms of remuneration, subject to approval of the shareholders.

Kindly take the same on your records.

Thanking you,
Yours faithfully,

For WINDSOR MACHINES LIMITED,

Shishir Dalal
Audit Committee Chairman
DIN : 00007008

