

GEM SPINNERS INDIA LTD

78, CATHEDRAL ROAD, CHENNAI - 600 086, INDIA
CIN No.L17111TN1990PLC019791

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Date: 30.05.2023

To,

Department of Corporate Services
Bombay Stock Exchange Limited
Phiroze Jee JeeBhoy Towers
Dalal Street Mumbai - 400 001.
Scrip Code: 521133

Dear Sir /Madam

Subject: Intimation under Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

Pursuant to Regulation 30 (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform the exchange that Statutory Auditors of the Company, M/s. Arun Kumar & Associates, Chartered Accountants (FRN.016215S, M.No.237426), have tendered their resignation vide its resignation letter dated May 30, 2023 from the position of Statutory Auditors, with effect from closing of business hours of the Board meeting held on Today, May 30, 2023 post submission of Limited Review Report for the Quarter ended on March 31, 2023 ("period") and after furnishing all requisite certifications and other documents for the aforesaid period from the Company

The requisite disclosure as required as per the requirement of Regulation 30 read with Schedule III, Para A, Clause (7B) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD1/114/2019 dated October 18, 2019 are given as Annexure A.

We request you to kindly take the same on record.

Thanking you
Yours Faithfully
For **GEM SPINNERS INDIA LIMITED**



DIRECTOR



30-May-23

Chennai

To

The Board of Directors

Gem Spinners Limited

Dear Sir

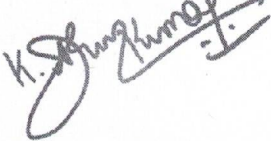
Sub: Resignation from the post of Statutory Auditor

With reference to the above subject we herewith tender our resignation as statutory auditor of your company. we are offering this resignation since we are unable to obtain peer review certificate as required by law to continue to be auditors of listed entities. There are no other material reasons other than those specified above.

For K Arun Kumar & Associates

Chartered Accountants

FRN 016215S



K. Arun Kumar

Partner

M.No. 237426



INFORMATION OF RESIGNATION OF AUDITOR

(In accordance with SEBI Circular No CIRICFD/CMD III t 4120 19 dated 18th October, 2019)

S.No	Particulars	Details
	Name of the listed entity/ material subsidiary	Gem Spinners India Limited
	Details of the statutory auditor:	
	Name	K.Arun Kumar & Associates
	Address	1/803, Deivanai Nagar 2 nd Street, Madipakkam, Chennai – 60091
	Phone Number	99401 67072
	Email	arun@kakassociates.net
	Details of association with the listed entity/ material subsidiary;	NIL
	a. Date on which the statutory auditor was appointed	23-Sep-22
	b. Date on which the term of the Conclusion of the statutory auditor was scheduled to expire	Conclusion of 37 th Annual General Meeting to be held in the year 2027
	c. Prior to resignation, the latest audit report/limited review report submitted by the auditor and date of its submission	Limited Review Report - Q4 2023 – Submitted on 30-May-23
	Detailed reasons for resignation	We are not able to continue as statutory auditor of the company since we are not able to obtain the peer review certificate as required by the law.
	In case of any concerns, efforts made by the auditor prior to resignation (including approaching the Audit	Not applicable

	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 following shall be disclosed:	Not applicable.
	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.	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
	Any other facts relevant to the resignation	Not applicable

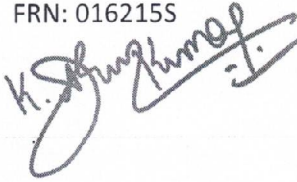
Declaration

1. We hereby confirm that the information given in this letter and its attachments is correct and Complete

2. We hereby confirm that there is no other material reason other than those provided above for the resignation of my firm.

For K.ARUNKUMAR & ASSOCIATES
CHARTERED ACCOUNTANTS

FRN: 016215S



K.ARUNKUMAR
M.NO 237426