



PBM POLYTEX LTD.

CIN : L17110GJ1919PLC000495
REGD. OFFICE: OPP. STATION, POST:PETLAD – 388450,
DIST: ANAND, GUJARAT,
PHONE: 224001, 224003, STORES: 224005, SALES: 224006
FAX (02697) 224009, E-Mail: pbmmills@patodiagroup.com

THROUGH BSE.LISTING CENTRE

Date: 09.08.2022

To,

The General Manager
M/s. BSE Limited,
Department of Corporate Services,
Floor 25, P. J. Towers,
Dalal Street,
Mumbai – 400001

Company Code: BSE Limited, Listing Code – 514087

Sir / Madam,

REF: DISCLOSURE UNDER REGULATION 30 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.

SUB: RESIGNATION OF STATUTORY AUDITOR, M/S. RINKESH SHAH & CO.

Pursuant to the Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that M/s. Rinkesh Shah & Co., (FRN: 129690W), who were appointed as Statutory Auditors of the company w.e.f. 101st Annual General Meeting of the Company held on 30th September, 2020 for a term of five consecutive years, have tendered resignation. The letter received from them with the reason of resignation mentioned therein, is attached herewith for your kind consideration.

Swati



BARODA OFFICE: 8TH FLOOR, "RAMAKRISHNA CHAMBERS", PRODUCTIVITY ROAD,
ALKAPURI, BARODA – 390 007. TELEPHONE NO. : 2333587, 2320053,
FAX NO. (0265) 2338979
E-Mail: pbm@patodiagroup.com, Website: www.pbmpolytex.com



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Details with respect to resignation of Auditors of the Company as required under Regulation 30 read with Schedule III of the Listing Regulations, SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015 and CIR/CFD/CMD1/114/2019 dated October 18, 2019 is annexed herewith.

Kindly take the same on your records.

Thanking you,

For PBM Polytex Limited

Swati

Swati Sharda
Company Secretary and Compliance Officer
(Membership No.A31278)



Encl.: As Above



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The requisite disclosure as per 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/CMD/4/2015 dated September 9, 2015 are as under:-

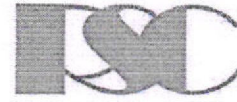
| SR NO | PARTICULARS | DETAILS |
|-------|-----------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1 | Name of the Company | PBM Polytex Limited |
| 2 | Name of the Auditor | M/s. Rinkesh Shah & Co., Chartered Accountants, (FRN:129690W) |
| 3 | Reason for Change viz., appointment, ——— resignation, removal, death or otherwise | Resignation as Statutory Auditors due to a medium size CA firm and are facing staff constraints. For detail please refer enclosed resignation letter dated 9 th August, 2022. |
| 4 | Date of appointment/cessation | Upto the conclusion of 103 rd Annual General Meeting to be held on 28 th September, 2022 |
| 5 | Brief Profile | Not Applicable |
| 6 | Disclosure of relationships between Directors (in case of appointment of a Director) | Not Applicable |

Swati



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RINKESH SHAH & CO.
CHARTERED ACCOUNTANTS

Date: August 09, 2022

To,
The Board of Directors
PBM Polytex Ltd.

Opp. Station, Petlad, Dist. Anand

Sub: Resignation as Statutory Auditors of the Company

Dear Sirs,

We refer to our appointment as the Statutory Auditors of **PBM Polytex Ltd.** ('The Company') pursuant to shareholders resolution passed dated September 30, 2020 to hold office till the conclusion of the 106th Annual General Meeting.

As you are aware there are many recent changes and amendments in the financial reporting and disclosure requirements resulting into performing additional audit procedures. Your company is located at Petlad and Nagpur, considering the additional efforts and time involvement required by our staff due to statutory increment in scope, we, as a medium sized CA firm and are facing staff constraints in your assignment.

Under the circumstances, we have reassessed our ability to continue as auditors in terms of Standards on Auditing and Standards on Quality Control issued by the Institute of Chartered Accountants of India and whether it is commensurate with the additional efforts and reporting involved. Accordingly, we wish to hereby convey our resignation as statutory auditors of the Company. Please note that there are no other reason for our resignation.

We have completed Statutory Audit in respect of Financial Statements for the year ended 31/03/2022 and issued our Audit Reports related to the Audit of Standalone and Consolidated Financial Statements on 27/05/2022 and are in the process of carrying out LRR for the Quarter ended 30/06/2022 which will be issued on August 12, 2022.

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/CMD1/14/2019 dated 18 October 2019.

We also request you to consider making applicable declarations to the Stock Exchanges as may be required under the SEBI (Listing Obligations and Disclosure Requirements Regulation) 2015.

We request to accept the resignation in the board meeting to be held on August 12, 2022.

We thank the management for the assistance provided to us during our tenure as auditors.

Thanking you.



Date: August 9, 2022

Place: Ahmedabad

For RINKESH SHAH & Co.
Chartered Accountants
FRN 129690W

CA RINKESH SHAH
Partner
M.No. 131783

Annexure – A**Information of Resignation of Auditor**

(In accordance with SEBI Circular No CIR/CFD/CMD1/114/2019 dated 18th October, 2019)

| Sr. No. | Particulars | Details |
|---------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1 | Name of the listed entity/material subsidiary | Company: PBM Polytex Limited |
| 2 | Details of the statutory auditor | |
| | Name | RINKESH SHAH & CO Chartered Accountants FRN : 129690W |
| | Address | B/305-304 Fairdeal House , Nr. Swastik Cross Road, Navarangpura, Ahmedabad - Gujarat |
| | Phone Number | Office +91 92274 74.959 |
| | Email | info@rinkeshshahandco.com |
| 3 | Details of association with the listed entity/material subsidiary: | |
| | a)Date on which the statutory auditor was appointed | September 30,2020 (PBM) |
| | b)Date on which the term of the statutory auditor was scheduled to expire | Conclusion of the Company's 106 th AGM scheduled to be held in the year 2025 |
| | c)Prior to resignation, the latest audit report/limited review report submitted by the auditor and date of its submission | Audit reports dated 27 th May, 2022 on the Company's standalone and consolidated financial statements for the year ended March 31,2022 and limited reviews report dated August 12,2022 for the quarter ended June 30,2022 (PBM) |
| 4 | Detailed reason for resignation | Refer attached resignation letter dated August 12,2022 |
| 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 auditor was not provided, then following shall be disclosed: | Not Applicable |
| | a)Whether the inability to obtain sufficient | Not Applicable |

| | | |
|---|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|
| | 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 | Not Applicable |
| | c) Whether the auditor has performed and 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. | |
| 7 | Any other facts relevant to the resignation | None |

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.



Date: August 9, 2022

Place: Ahmedabad

**For RINKESH SHAH & Co.
Chartered Accountants
FRN 129690W**

**CA RINKESH SHAH
Partner
M.No. 131783**

PBM Polytex Ltd

From: Rinkesh Shah <rinkeshshah.ca@gmail.com>
Sent: 09 August 2022 17:00
To: PBM Polytex Ltd
Cc: RINKESH; RINKESH SHAH
Subject: Re: Resignation Letter with Annexure

To,
Company Secretary,
PBM Polytex Ltd

We refer to your email dt. 9th august in pursuance to our letter of today's date. We wish to clarify that our resignation will take effect from the completion of ensuing 103rd Annual General Meeting of the Company.

Regards,
CA Rinkesh Shah

On Tue, Aug 9, 2022, 3:13 PM PBM Polytex Ltd <pbm@patodiagroup.com> wrote:

Date : 09.08.2022

To,
Shri Rinkesh Shah,
M/s. Rinkesh Shah & Co.,
Ahmedabad.

Dear Shri Rinkesh Shah,

Sir, we acknowledge the receipt of your email tendering your resignation. However, your effective date of resignation is not mentioned in the resignation letter. Can you please clarify, from what date, we should consider your resignation effective.

Sincerely yours,

SWATI SHARDA

Company Secretary