

March 18, 2022

To  
Listing Department  
National Stock Exchange of India Ltd,  
Exchange Plaza, C-1 Block G,  
Bandra Kurla Complex,  
Bandra (East), Mumbai- 400051

NSE Symbol: ABCOTS  
ISIN: INE08PH01015

**Subject: Intimation of resignation of Statutory Auditor of the Company**

Dear Sir/Madam,

In pursuance of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 read with SEBI Circular No. CIR/CFD/CMD1/114/2019 dated October 18, 2019, this is to inform you that the Statutory Auditor of the Company i.e. **M/s. Shiv Jindal & Co., Chartered Accountants (FRN: 011316N)** have tendered their resignation from the position of the Statutory Auditors of the Company w.e.f. March 17, 2022.

Further, the information required from the Auditor in pursuance of SEBI Circular No. CIR/CFD/CMD1/114/2019 dated October 18, 2019, is enclosed herewith as **Annexure-1**.

You are requested to kindly take the same on your record.

Yours Faithfully,

For A B Cotspin India Limited

Kannu Sharma  
Company Secretary & Compliance Officer

Encl: As above

Dated: 17<sup>th</sup> March 2022

To  
The Board of Directors  
AB Cotspin India Limited

Subject: Resignation as Statutory Auditors of AB Cotspin India Limited

Sir/Madam:

With reference to the subject captioned above and various in person discussion held over the past few days, we believe that fees proposed to be fixed by you will not be commensurate to the efforts involved for conduct of audit in accordance with the Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and the changes in reporting requirements. Please note there are no other material reasons for our resignation.

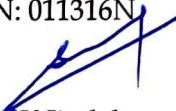
Accordingly we are tendering our resignation as Statutory Auditors of your company w.e.f. 17<sup>th</sup> March 2022.

We thank you for the co-operation and courtesies extended to us during our term as Statutory Auditors of the Company.

Thanking You.

Yours Faithfully,

For Shiv Jindal & Co.  
Chartered Accountants  
FRN: 011316N

  
Shiv K Jindal  
(Partner)  
Membership No. 090090



**Annexure 1: Information to be obtained from the Statutory Auditor upon Resignation****(In accordance with SEBI Circular No OR/CFD/CMD1/114/2019 dated 18th October,2019)**

S.No.	Particulars	Remarks
1.	Name of the listed entity/ material subsidiary:	A B Cotspin India Limited
2.	Details of the statutory auditor:	
	a. Name	Shiv Jindal & Co.
	b. Address	137, 01 <sup>st</sup> Floor Veer Colony, Amrik Singh Road, Bathinda, Punjab- 151001
	c. Phone No.	0164-2255937
	d. Email:	shivkjindal@yahoo.com
3.	Details of association with the listed entity/ material unlisted subsidiary	
	a. Date on which the statutory auditor was appointed	December 31, 2020
	b. Date on which the term of the statutory auditor was scheduled to expire:	Till the conclusion of 28 <sup>th</sup> Annual General Meeting of the Company, i.e. AGM for financial year 2025-2026
	c. Prior to resignation, the latest audit report/limited review report submitted by the auditor and date of its submission	Restated Financials for the period ended 30 <sup>th</sup> June, 2021
4.	Detailed reasons for resignation:	The Audit Fees are not commensurate with the efforts involved for conducting the audit in accordance with the Standards of Auditing and the changes in reporting requirements.
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 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	
	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.	

**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 resignation of my firm.*

**For Shiv Jindal & Co.  
Chartered Accountants  
FRN: 011316N**

**Shiv K Jindal  
(Partner)  
Membership No. 090090**



**Date: 17<sup>th</sup> March 2022  
Place: Bathinda**