



GLOSTER LIMITED

21, Strand Road, Kolkata-700 001 (India)

Phone : +91 (33) 2230-9601 (4 Lines), Fax : +91(33)2231 4222/2210 6167, E-mail : info@glosterjute.com, Web : www.glosterjute.com
CIN: L17100WB1923PLC004628

Date: 13/08/2025

To

| | |
|--|--|
| The Secretary National Stock Exchange of India Ltd Exchange Plaza, C-1, Block-G Bandra Kurla Complex, Bandra (E) Mumbai - 400 051 Symbol - GLOSTERLTD | The Secretary BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai- 400001 Scrip Code – 542351 |
|--|--|

Sub: Intimation regarding resignation of Statutory Auditor of the Company and its Material Subsidiary

Dear Sir / Madam,

Pursuant to Regulation 30 of LODR read with Securities and Exchange Board of India ("SEBI") master circular number SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, we wish to inform that the M/s. Price Waterhouse & Co Chartered Accountants LLP (Firm Registration No. 304026E/E-300009), Statutory Auditors of the Company, by letters dated 13th August 2025 tendered their resignation as Statutory Auditors of the Company, and its material subsidiary for the reasons mentioned in the said resignation letter.

The Audit Committee and the Board will take note of the resignation of statutory auditors and consider appointment of new statutory auditors in due course, to fill the casual vacancy caused by the resignation as aforesaid and the same would be intimated accordingly.

The details as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with master circular number SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, is enclosed herewith as Attachment – A.

Copies of the said resignation letters as received from M/s Price Waterhouse & Co Chartered Accountants LLP are enclosed herewith as Attachment – B.

Thanking You,

For Gloster Limited

Ayan Datta
Ayan Datta

Company Secretary

M. No. A43557





GLOSTER LIMITED

CIN: L17100WB1923PLC004628

Continuation Sheet

Attachment – A

Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with master circular number SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024

Resignation of Statutory Auditors from the Company

| Sl. No. | Particulars | Details |
|---------|--|--|
| 1 | Name of the Company | Gloster Limited |
| 2 | Name of the Auditor | Price Waterhouse & Co Chartered Accountants LLP |
| 3 | Reason for Change viz. Appointment, Re-appointment, Resignation, Removal, Death or otherwise | Resignation as Statutory Auditor for the reason mentioned in the Resignation Letter dated 13/08/2025 |
| 4 | Effective Date of Resignation | 13/08/2025 |
| 5 | Brief Profile (in case of Appointment) | N.A. |
| 6 | Disclosure of Relationships between Directors (in case of Appointment of a Director) | N.A. |

Resignation of Statutory Auditors from Material Subsidiary of the Company

| Sl. No. | Particulars | Details |
|---------|--|--|
| 1 | Name of the Company | Fort Gloster Industries Limited |
| 2 | Name of the Auditor | Price Waterhouse & Co Chartered Accountants LLP |
| 3 | Reason for Change viz. Appointment, Re-appointment, Resignation, Removal, Death or otherwise | Resignation as Statutory Auditor for the reason mentioned in the Resignation Letter dated 13/08/2025 |
| 4 | Effective Date of Resignation | 13/08/2025 |
| 5 | Brief Profile (in case of Appointment) | N.A. |
| 6 | Disclosure of Relationships between Directors (in case of Appointment of a Director) | N.A. |

Thanking You,

For Gloster Limited


Ayan Datta

Company Secretary

M. No. A43557



Price Waterhouse & Co Chartered Accountants LLP

Date: August 13, 2025

To,
The Board of Directors,
Gloster Limited,
21, Strand Road,
Kolkata - 700001

For the kind attention of: Mr. Ayan Datta, Company Secretary

Dear Sir,

Sub: Resignation as statutory auditor of Gloster Limited ("the Company")

We had been appointed as statutory auditors of the Company to hold office from the conclusion of 100th Annual General Meeting held on August 8, 2022 till the conclusion of the 105th Annual General Meeting of the Company, i.e., for the second term of 5 years commencing from financial year April 1, 2022, to financial year ending March 31, 2027.

As communicated vide our intention letter dated August 12, 2025, a copy of which is enclosed herewith as Annexure - I, we hereby resign as statutory auditors of the Company for the reasons mentioned in our intention letter, with immediate effect.

Please note that we have issued our statutory audit reports dated May 29, 2025, in respect of financial statements of the Company for the year ended March 31, 2025 and limited review reports on August 08, 2025 on the unaudited standalone and consolidated financial results for the quarter ended June 30, 2025, in accordance with Section V-D of the Securities and Exchange Board of India ('SEBI') Master Circular number SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 (the 'SEBI Circular') pertaining to 'Resignation of statutory auditors from listed entities and their material subsidiaries', prior to our resignation.

We enclose in Annexure A the information required to be obtained by the Company from the auditor for the resignation in accordance with the aforesaid SEBI Circular. We request you to submit applicable declarations to the Stock Exchanges as may be required under SEBI (Listing Obligations and Disclosure Requirements Regulation) 2015, as amended, within the prescribed timelines.

We thank the management and the Board of Directors of the Company for the cooperation extended to us during our tenure as the statutory auditor.

Yours faithfully,

For Price Waterhouse & Co Chartered Accountants LLP

Firm Registration Number: 304026E/E-300009

PRAVIN

VISHNU

RAJANI

Digitally signed by
PRAVIN VISHNU RAJANI
Date: 2025.08.13
18:17:55 +05'30'

Pravin Rajani

Partner

Membership No. 127460

Place: Pune

Price Waterhouse & Co Chartered Accountants LLP, Plot No. 56 & 57, Block DN, Sector V, Salt Lake
Kolkata - 700 091, India
T: +91 (33) 44044346

Registered office and Head office: Plot No. 56 & 57, Block DN, Sector-V, Salt Lake, Kolkata - 700 091

Price Waterhouse & Co. (a Partnership Firm) converted into Price Waterhouse & Co Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-4362) with effect from July 7, 2014. Post its conversion to Price Waterhouse & Co Chartered Accountants LLP, its ICAI registration number is 304026E/E300009 (ICAI registration number before conversion was 304026E)

Price Waterhouse & Co Chartered Accountants LLP

Annexure-A

Format of information to be obtained from the statutory auditor upon resignation

(In accordance with SEBI Master Circular SEBI/HO/CFD/ PoD2/CIR/P/2023/120 dated July 11, 2023)

| S. No. | Particulars | Explanations |
|--------|--|--|
| 1. | Name of the listed entity/ material subsidiary: | Gloster Limited |
| 2. | Details of the statutory auditor: | |
| | a. Name: | Price Waterhouse & Co Chartered Accountants LLP |
| | b. Address: | Plot No- 56 & 57, Block DN, Sector V, Salt Lake, Kolkata -700091 |
| | c. Phone number: | 033 44044346 |
| | d. Email: | pravin.rajani@pwandaffiliates.com |
| 3. | Details of association with the listed entity/ material subsidiary: | |
| | a. Date on which the statutory auditor was appointed: | Our initial appointment commenced at the Annual General Meeting held on September 06, 2017, for five consecutive financial years from April 1, 2017 to March 31, 2022. Subsequently, upon the conclusion of the fifth year, we were re-appointed at the Annual General Meeting held on August 08, 2022, for a second term of five consecutive financial years from April 01, 2022 to March 31, 2027. |
| | b. Date on which the term of the statutory auditor was scheduled to expire: | Conclusion of the Company's Annual General Meeting to be held during the financial year 2027-28 |
| | c. Prior to resignation, the latest audit report/limited review report submitted by the auditor and date of its submission. | We have completed the statutory audit for the year ended March 31, 2025, and issued our reports on May 29, 2025. Further, we have completed the limited review on unaudited Standalone and Consolidated financial results for the quarter ended June 30, 2025 and issued our reports on August 08, 2025. |
| 4. | Detailed reasons for resignation: | Refer Annexure - I |
| 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) | Refer Annexure - I |
| 6. | In case the information requested by the auditor was not provided, then following shall be disclosed: | Not applicable. |

Price Waterhouse & Co Chartered Accountants LLP

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| | 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: | 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 Price Waterhouse & Co Chartered Accountants LLP
Firm Registration Number: 304026E/ E-300009

PRAVIN
VISHNU
RAJANI

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PRAVIN VISHNU RAJANI
Date: 2025.08.13
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Pravin Rajani

Partner
Membership Number: 127460
Place: Pune
Date: August 13, 2025

Price Waterhouse & Co Chartered Accountants LLP

Date: August 12, 2025

To,
The Board of Directors,
Gloster Limited,
21, Strand Road,
Kolkata - 700001

For the kind attention of: Mr. Ayan Datta, Company Secretary

Dear Sir,

Sub: Intention to Resign as statutory auditor of Gloster Limited (the 'Company')

We had been appointed as statutory auditors of the Company to hold office from the conclusion of 100th Annual General Meeting held on August 8, 2022 till the conclusion of the 105th Annual General Meeting of the Company, i.e., for the second term of 5 years commencing from financial year April 1, 2022, to financial year ending March 31, 2027.

We carried out the limited review of the consolidated financial results of the Company and its subsidiaries for the quarter ended June 30, 2025 and have issued a qualified conclusion (refer paragraph 5 of our report dated August 8, 2025 for the basis of our conclusion) on the 'Statement of Unaudited Consolidated Financial Results for the quarter ended 30th June, 2025'. This qualified conclusion pertains to the difference in view on the basis of revenue recognition adopted by a material subsidiary in relation to a contract with a customer. We deliberated our position with the management during the course of our review and those charged with governance of the Company in their meeting held on August 7-8, 2025. Given that the implications of this difference of view on the aforementioned long-term contract is likely to significantly affect the subsequent financial results / financial statements as well, we have reassessed our continuance as statutory auditor of the Company in terms of Standard on Quality Control and Standards on Auditing and we intend to resign as auditor of the Company. Our resignation as auditor of the Company will be sent in due course.

Please note that we have issued our statutory audit reports dated May 29, 2025, in respect of financial statements of the Company for the year ended March 31, 2025. Further, in accordance with Section V-D of the Securities and Exchange Board of India ('SEBI') Master Circular number SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 (the 'SEBI Circular') pertaining to 'Resignation of statutory auditors from listed entities and their material subsidiaries', we have completed the limited review for the quarter ended June 30, 2025.

We thank the management and the Board of Directors of the Company for the cooperation extended to us during our tenure as the statutory auditor.

Yours faithfully,

For Price Waterhouse & Co Chartered Accountants LLP

Firm Registration Number: 304026E/E-300009

PRAVIN

Digitally signed by

VISHNU

PRAVIN VISHNU

RAJANI

RAJANI

Pravin Rajani

Date: 2025.08.12

Partner

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Membership No. 127460

Place: Pune

Price Waterhouse & Co Chartered Accountants LLP, Plot No. 56 & 57, Block DN, Sector V, Salt Lake

Kolkata - 700 091, India

T: +91 (33) 44044346

Registered office and Head office: Plot No. 56 & 57, Block DN, Sector-V, Salt Lake, Kolkata - 700 091

Price Waterhouse & Co. (a Partnership Firm) converted into Price Waterhouse & Co Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-4362) with effect from July 7, 2014. Post its conversion to Price Waterhouse & Co Chartered Accountants LLP, its ICAI registration number is 304026E/E300009 (ICAI registration number before conversion was 304026E)

Price Waterhouse & Co Chartered Accountants LLP

Date: August 13, 2025

To,
The Board of Directors
Fort Gloster Industries Limited
21, Strand Road,
Kolkata – 700001

For the attention of: Mr. Ayan Datta, Company Secretary (Gloster Limited)

Dear Sir,

Sub: Resignation as statutory auditor of Fort Gloster Industries Limited ("Material Subsidiary")

We had been appointed as statutory auditors of the Material Subsidiary to hold office from the conclusion of 3rd (Post Corporate Insolvency Resolution Process) Annual General Meeting till the conclusion of the 8th (Post Corporate Insolvency Resolution Process) Annual General Meeting held on October 11, 2021, i.e., for the first term of 5 years commencing from financial year April 1, 2021, to financial year ending March 31, 2026.

As communicated vide our intention letter dated August 12, 2025, a copy of which is enclosed herewith as Annexure - I, we hereby resign as statutory auditors of the Material Subsidiary for the reasons mentioned in our intention letter, with immediate effect.

Please note that we have issued our statutory audit reports dated May 28, 2025, in respect of financial statements of the Material Subsidiary for the year ended March 31, 2025. Further, in accordance with Section V-D of the Securities and Exchange Board of India ('SEBI') Master Circular number SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 (the 'SEBI Circular') pertaining to 'Resignation of statutory auditors from listed entities and their material subsidiaries', we have also completed the limited review of the holding company for the quarter ended June 30, 2025 prior to our resignation.

We enclose in Annexure A the information required to be obtained by the Material Subsidiary from the auditor for the resignation in accordance with the aforesaid SEBI Circular. We request you to submit applicable declarations to the Stock Exchanges as may be required under SEBI (Listing Obligations and Disclosure Requirements Regulation) 2015, as amended, within the prescribed timelines.

We thank the management and the Board of Directors of the material subsidiary for the cooperation extended to us during our tenure as the statutory auditor.

Yours faithfully,

For Price Waterhouse & Co Chartered Accountants LLP

Firm Registration Number: 304026E/E-300009

PRAVIN VISHNU RAJANI
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PRAVIN VISHNU RAJANI
Date: 2025.08.13
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Pravin Rajani
Partner
Membership No. 127460
Place: Pune

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Price Waterhouse & Co Chartered Accountants LLP

Annexure A

Format of information to be obtained from the statutory auditor upon resignation

(In accordance with SEBI Master Circular SEBI/HO/CFD/ PoD2/CIR/P/2023/120 dated July 11, 2023)

| S. No. | Particulars | Explanations |
|--------|--|--|
| 1. | Name of the listed entity/ material subsidiary: | Fort Gloster Industries Limited |
| 2. | Details of the statutory auditor: | |
| | a. Name: | Price Waterhouse & Co Chartered Accountants LLP |
| | b. Address: | Plot No- 56 & 57, Block DN, Sector V, Salt Lake, Kolkata -700091 |
| | c. Phone number: | 033 44044346 |
| | d. Email: | pravin.rajani@pwandaffiliates.com |
| 3. | Details of association with the listed entity/ material subsidiary: | |
| | a. Date on which the statutory auditor was appointed: | Our appointment commenced at the Annual General Meeting held on October 11, 2021, for five consecutive financial years from April 1, 2021 to March 31, 2026. |
| | b. Date on which the term of the statutory auditor was scheduled to expire: | Conclusion of the Material Subsidiary's Annual General Meeting to be held during the financial year 2026-27 |
| | c. Prior to resignation, the latest audit report/limited review report submitted by the auditor and date of its submission. | We have completed the statutory audit for the year ended March 31, 2025, and issued our report on May 28, 2025. |
| 4. | Detailed reasons for resignation: | Refer Annexure - I |
| 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) | Refer Annexure - I |
| 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. | |

Price Waterhouse & Co Chartered Accountants LLP

| | | |
|----|--|----------------|
| | 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: | 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 Price Waterhouse & Co Chartered Accountants LLP
Firm Registration Number: 304026E/ E-300009

**PRAVIN
VISHNU
RAJANI**

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PRAVIN VISHNU
RAJANI
Date: 2025.08.13
18:21:54 +05'30'

Pravin Rajani

Partner

Membership Number: 127460

Place: Pune

Date: August 13, 2025

Price Waterhouse & Co Chartered Accountants LLP

Date: August 12, 2025

To,
The Board of Directors
Fort Gloster Industries Limited
21, Strand Road,
Kolkata - 700001

For the attention of: Mr. Ayan Datta, Company Secretary (Gloster Limited)

Dear Sir,

Sub: Intention to Resign as statutory auditor of Fort Gloster Industries Limited (the 'Material Subsidiary')

We had been appointed as statutory auditors of the Company to hold office from the conclusion of 3rd (Post Corporate Insolvency Resolution Process) Annual General Meeting till the conclusion of the 8th (Post Corporate Insolvency Resolution Process) Annual General Meeting held on October 11, 2021, i.e., for the first term of 5 years commencing from financial year April 1, 2021, to financial year ending March 31, 2026.

We carried out the limited review of the consolidated financial results of Gloster Limited (the 'Holding Company') and its subsidiaries for the quarter ended June 30, 2025 and have issued a qualified conclusion (refer paragraph 5 of our report dated August 8, 2025 for the basis of our conclusion) on the 'Statement of Unaudited Consolidated Financial Results for the quarter ended 30th June, 2025'. This qualified conclusion pertains to the difference in view on the basis of revenue recognition adopted by the Material Subsidiary in relation to a contract with a customer. We deliberated our position with the management during the course of our review and those charged with governance of the Material Subsidiary in their meeting held on August 7-8, 2025. Given that the implications of this difference of view on the aforementioned long-term contract is likely to significantly affect the subsequent financial results / financial statements as well, we have reassessed our continuance as statutory auditor of the Material Subsidiary in terms of Standard on Quality Control and Standards on Auditing and intend to resign as auditor of the Material Subsidiary. Our resignation as auditor of the Material Subsidiary will be sent in due course.

Please note that we have issued our statutory audit reports dated May 28, 2025, in respect of financial statements of the Material Subsidiary for the year ended March 31, 2025. Further, in accordance with Section V-D of the Securities and Exchange Board of India ('SEBI') Master Circular number SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 (the 'SEBI Circular') pertaining to 'Resignation of statutory auditors from listed entities and their material subsidiaries', we have also completed the limited review of the holding company for the quarter ended June 30, 2025.

We thank the management and the Board of Directors of the Material Subsidiary for the cooperation extended to us during our tenure as the statutory auditor.

Yours faithfully,

For Price Waterhouse & Co Chartered Accountants LLP
Firm Registration Number: 304026E/E-300009

PRAVIN
VISHNU RAJANI
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PRAVIN VISHNU RAJANI
Date: 2025.08.12
21:13:32 +05'30'

Pravin Rajani
Partner
Membership No. 127460
Place: Pune

Price Waterhouse & Co Chartered Accountants LLP, Plot No. 56 & 57, Block DN, Sector V, Salt Lake
Kolkata - 700 091, India
T: +91 (33) 44044346

Registered office and Head office: Plot No. 56 & 57, Block DN, Sector-V, Salt Lake, Kolkata - 700 091

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