



# MAHALAXMI FABRIC MILLS LIMITED

Ref: MFML/CS/Correspondence/2025-26/05

Date:- 10<sup>th</sup> May, 2025

To,

**BSE LIMITED**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400 001,  
Maharashtra,  
India.

**NATIONAL STOCK EXCHANGE OF INDIA LIMITED**  
Exchange Plaza, Plot No. C/1, G - Block,  
Bandra Kurla Complex, Bandra (East),  
Mumbai – 400 051,  
Maharashtra,  
India.

**Company Code: MFML**  
**Script Code: 544233**

**Trading Symbol: MFML**  
**Series: BE**

Dear Sir/Madam,

**Sub.-: Resignation of Statutory Auditors of the Company, Pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

In Ref: MFML/CS/Correspondence/2025-26/04, dated 09<sup>th</sup> May, 2025, Pursuant to Regulation 30 read with Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Securities and Exchange Board of India circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123, dated 13<sup>th</sup> July, 2023 and CIR/CFD/CMD1/114/2019 dated 18<sup>th</sup> October, 2019 and SEBI Master Circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 (“SEBI Circulars”), we wish to inform that M/s. Bhanwar Jain & Co., Chartered Accountants, FRN No:117340W Statutory Auditors of the Company have tendered their Resignation vide their Resignation Letter dated 9<sup>th</sup> May, 2025 informing their inability to continue as the Statutory Auditors of the Company.

The Audit Committee and Board of Directors will take note of resignation of statutory Auditors at its upcoming Meetings to be held in May, 2025 and will recommend the appointment of new Statutory Auditors for Shareholders’ Approval.

A copy of the letter received from M/s Bhanwar Jain & Co Chartered Accountants in this regard is enclosed as **Annexure A**.

Kindly take the same on record and oblige.

Thanking you,

Yours faithfully,

**FOR, MAHALAXMI FABRIC MILLS LIMITED**

**HEER YUVRAJ PANDYA**  
**COMPANY SECRETARY**  
**ICSI MEMBERSHIP NO.: A64319**



Encl.:- A/a

**REGD. OFFICE:**

MAHALAXMI HOUSE, YSL AVENUE, OPP. KETAV PETROL PUMP,  
POLYTECHNIC ROAD, AMBAWADI, AHMEDABAD 380 015, INDIA.  
TELEPHONE: +91-79-4000 8000 E-MAIL: mfm@mahalaxmigroup.net  
CIN: L17100GJ1991PLC015345 Website: www.mahalaxmigroup.net/MFML

**WORKS:**

ISANPUR ROAD, NEAR NAROL CHAR RASTA, NAROL,  
AHMEDABAD-382 405. INDIA  
TELEPHONE: +91-79-29700531, 29700532, 29700533  
E-MAIL: works@mahalaxmigroup.net



May 09,2025.

To,  
The Board of Directors,  
**MAHALAXMI FABRIC MILLS LIMITED**  
YSL Avenue, Opp. Ketav Petrol Pump,  
Polytechnic Road, Ambawadi,  
Ahmedabad- 380015.

**Subject: Resignation as Statutory Auditor**

Dear,

We hereby inform you that we resign from our position as the statutory auditor of your Company for the Financial Year 2025-26 due to non-renewal of Peer Review Certificate till date, though the renewal procedure is under process and the aforesaid certificate is a mandatory requirement for conducting statutory audits under the latest regulatory guidelines.

We sincerely appreciate the opportunity to have served as your auditor and are grateful for the cooperation extended to us and our team during our tenure.

Please find attached completed **Annexure A**, with regard to the information to be obtained by the Company from the auditors for the resignation as required by SEBI Master circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated 11 July, 2023, pertaining to Resignation of statutory auditors from listed entities and their material subsidiaries

We request you to take note of our resignation and make the necessary filings with the regulatory authorities.

Please let us know if we can be of any assistance in the smooth transition of audit responsibilities.

Yours sincerely,

**For BHANWAR JAIN & CO.**  
**Chartered Accountant**  
**Firm Registration No. 117340W**

Digitally signed by  
Bhanwarlal motilal  
jain  
motilal jain  
Date: 2025.05.10  
13:36:37 +05'30'

**(B. M. JAIN)**  
**Proprietor,**  
**M.No.034943**



**Annexure – A**

**Disclosure of information from the statutory auditor upon resignation**

Sr. No.	Particular	Information of such event(s)
1.	Name of the listed entity/ material subsidiary	Mahalaxmi Fabric Mills Limited(the Company)  Mahalaxmi Exports Private Limited (the material subsidiary)
2.	Name of Statutory Auditors	M/s. Bhanwar Jain & Co., Chartered Accountants, FRN No:117340W
	Address	302, Kaling Complex, Near Mount Carmel School, Ashram Road, Ahmedabad - 380009.
	Contact	079 26583107
	E mail	ca.bmjco@gmail.com
3.	Details of association with the listed entity/ material subsidiary:	
	a. Date on which the statutory auditor was appointed	19.09.2022
	b. Date on which the term of the statutory auditor was scheduled to expire	Conclusion of 36 <sup>th</sup> AGM scheduled 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	Last Audit reports dated 11.02.2025 of the Company's financial statements and financial results for the Quarter ended 31 <sup>st</sup> December 2024.
4	Reason for Change viz. <del>appointment, resignation, cessation, removal, death or otherwise</del>	Resignation due to delay in ongoing issuance of PEER Review Certificate for Statutory Auditor form ICAI
5.	Effective date of Resignation	9 <sup>th</sup> May, 2025
6.	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)	NONE
	In case the information requested by the auditor was not provided, then following shall be disclosed:	



	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.	Whether the inability to continue was due to any disagreements with the management on financial reporting or other matters	None
8.	Whether the audit committee or board of directors was informed about the resignation	Yes, Communication was made to Board of Directors.
9.	Any other relevant facts	There are no other material reasons other than those stated for the resignation.
10.	Brief Profile (in case of appointment)	Not Applicable

**Declaration:**

1. We hereby confirm that the information given in this letter and its attachment 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 BHANWAR JAIN & CO.**  
**Chartered Accountant**  
**Firm Registration No. 117340W**

Digitally signed by  
Bhanwarlal motilal  
jain  
Date: 2025.05.10  
13:37:35 +05'30'

**(B. M. JAIN)**  
**Proprietor,**  
**M.No.034943**