



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

(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 th 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 st December 2024.
4	Reason for Change viz. appointment, resignation, cessation, removal, death or otherwise	Resignation due to delay in ongoing issuance of PEER Review Certificate for Statutory Auditor form ICAI
5.	Effective date of Resignation	9 th 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

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