

To,
Board of Directors,
UFlex Limited
A - 107-108, Sector- IV, Noida,
Uttar Pradesh - 201301

Subject: Resignation from Joint Statutory Auditor of UFlex Limited ('the Company')

We, M S K A & Associates (ICAI Firm Registration No. 105047W), were appointed as the Joint Statutory Auditors of the Company at the Annual General Meeting held on September 27, 2021 to hold office from the conclusion of 32nd Annual General Meeting till the conclusion of the 37th Annual General Meeting of the Company to perform the audit of the financial statements of the Company for the financial years 2021-22 to 2025-26.

As per the e-mail dated July 23, 2024, the Management has expressed their inability to agree on the proposed revision in our professional fees. Considering the amount of time and efforts Involved in completing the audit work, we regret to inform you that the engagement is not financially viable for our firm, and hence we will be unable to continue as the joint statutory auditors of the Company. Accordingly, we tender our resignation as joint statutory auditor of the Company with immediate effect.

We have completed the limited review of the financial results of the Company for the quarter ended June 30, 2024 and issued our report therein dated August 12, 2024 Accordingly, we tender our resignation for the financial periods thereafter.

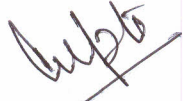
We take this opportunity to reiterate our appreciation to the management of the Company for the co-operation extended to us.

Please find attached in Annexure A the information to be obtained by the Company from the auditors for the resignation as required by SEBI circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023.

Should you require any assistance, please feel free to contact us.

Yours Sincerely,

For M S K A & Associates
Chartered Accountants
ICA Firm Registration No. 105047W



Vinod Gupta
Partner
Membership No. 503690

Date: August 12, 2024
Place: Gurugram



Annexure A

Disclosure of information from the statutory auditor upon resignation

1. Name of the listed entity: UFlex Limited

2. Details of the statutory auditor:

- a. Name: M S K A & Associates
- b. Address: The Palm Springs Plaza, Office No. 1501-8,
15th Floor Sector-54, Golf Course Road
Gurgaon-122001, Haryana, INDIA
- c. Phone number: +91124 - 4087954
- d. Email: vinodgupta@mska.in

3. Details of association with the listed entity:

- a) Date on which the statutory auditor was appointed: September 27, 2021
- b) Date on which the term of the statutory auditor was scheduled to expires: Until the conclusion of 37th AGM i.e., financial year 2025-26.
- c) Prior to resignation, the latest audit report/limited review report submitted by the auditor and date of its submission:

We have issued our Limited Review report on the financial results for the quarter ended June 30, 2024 on August 12, 2024 and Audit Report of the financial statements for the year ended March 31, 2024 on May 28, 2024.

4. Detailed reasons for resignation

Commercial unviability.

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.



MSKA & Associates

Chartered Accountants

6. 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.
- Not applicable.
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 resignation of our firm.

For M S K A & Associates
Chartered Accountants
ICAI Firm Registration No. 105047W



Vinod Gupta
Partner
Membership No. 503690



Date: August 12, 2024
Place: Gurugram