

To,
Board of Directors,
VIP Clothing Limited
C-6, Road No. 22, MIDC,
Andheri (East),
Mumbai - 400 093

Subject: Resignation from Statutory Auditor of VIP Clothing Limited ("the Company")

We, M S K A & Associates (ICAI Firm Registration No. 105047W), were appointed as the Statutory Auditor of the Company at the Annual General Meeting held on September 24, 2021 to hold office from the conclusion of 31st Annual General Meeting till the conclusion of the 36th 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 November 14, 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 statutory auditors of the Company. Accordingly, we tender our resignation as 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 September 30, 2024 and issued our report therein dated November 08, 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 CIR/CFD/CMD1/114/2019 dated October 18, 2019.

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

Yours Sincerely,

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



Rajesh Murarka
Partner
Membership No. 120521



Date: November 14, 2024
Place: Mumbai

Annexure A

Disclosure of information from the statutory auditor upon resignation

1. Name of the listed entity: VIP Clothing Limited

2. Details of the statutory auditor:

- a. Name: M S K A & Associates
- b. Address: 602 floor 6 - Raheja Titanium,
Western Express Highway,
Geetanjali, Railway Colony, Ram Nagar
Goregaon (E), Mumbai - 400063 INDIA
- c. Phone number: +91 22 6974 0200
- d. Email: rajeshmurarka@mska.in

3. Details of association with the listed entity:

- a) Date on which the statutory auditor was appointed: September 24, 2021
- b) Date on which the term of the statutory auditor was scheduled to expires until the conclusion of 36th 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 September 30, 2024 on November 08, 2024 and Audit Report of the financial statements for the year ended March 31, 2024 on May 24, 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

Rajesh Murarka
Partner
Membership No. 120521



Date: November 14, 2024
Place: Mumbai