R&B Denims®

Rhythm & Blue

23rd November, 2019

To,
The Department of Corporate Services;
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400001
BSE Code-538119

Subject: Submission of Audit Committee Views on all the concerns, if any, raised by the auditor with respect to resignation of M/s. Pamita Doshi & Co., Chartered Accountant, as Statutory Auditor of the company.

Ref - SEBI Circular CIR/CFD/CMD1/114/2019 dated October 18, 2019.

Dear Sir(s),

This is to inform you that, a meeting of the Audit Committee of the company was held on 22nd November, 2019 at registered office of the company at 04.00 p.m. and concluded at 05:00 p.m. The Audit Committee deliberated the reason of the resignation of M/s. Pamita Doshi & Co., Chartered Accountants, (FRN-141976W), Surat, the statutory auditor of the company and communicated their views to the Board which is enclosed herewith.

The Chairman of the Audit Committee also informed that the consent letter was received from the proposed new Statutory Auditor M/s. Pradeep K. Singhi & Associates, Chartered Accountants, (FRN-126027W), Surat.

Kindly take the same on your record.

Thanking You,

Yours faithfully,
For, R & B Denims Limited

R&B DENIMS LIMITED

Amit Dalmia
(Whole-Time Director)
DIN: 00034642

Encl: a/a

22nd November, 2019

To,
The Board of Directors,
R & B Denims Limited
Block No. 467, Sachin Palsana Road,
Palsana, Surat-394315

Subject: Audit Committee Views on all the concerns, if any, raised by the auditor with respect to resignation of M/s. Pamita Doshi & Co., Chartered Accountant, as Statutory Auditor of the company.
Ref - SEBI Circular CIR/CFD/CMD1/114/2019 dated October 18, 2019.

Dear Sir(s),

Apropos to the meeting of the Audit Committee of the company held on 22nd November, 2019, at the registered office of the company at 04:00 p.m. and concluded at 05:00 p.m., I, the Chairman of the Audit Committee, informed the members about the receipt of resignation letter dated 13th November, 2019 by the Company from the Statutory auditor M/s. Pamita Doshi & Co., Chartered Accountants, (FRN-141976W), Surat.

The members were also informed about the cause of resignation which was mentioned in the said resignation letter. It was noted that apart from the reason stated in the resignation letter, there was no other concerns raised by the auditor which would have any material impact on the company. The Auditor also stated in the resignation letter that "I have no other concern that I would like to bring to the notice of the management of the company. All the appropriate audit evidence required for audit was provided by the management as and when asked for."

The Audit Committee upholds the views of the Auditor and extends their deepest gratitude for all the work done as a Statutory Auditor of the company.

The members were further informed about the consent received from proposed new statutory auditor M/s. Pradeep K. Singhi & Associates, Chartered Accountants, (FRN-126027W), Surat, who also seems to be competent and ready to handle the said volume of work. I also briefed the members about the cost generally being levied for the said volume of work. The said matter was discussed in detail including the volume of work, the expected compliances and their remuneration usually paid by the other midsized listed companies and after deliberations, the Committee recommended their appointment as Statutory Auditors of the company.

Kindly take the same on your record.

Thanking You,

Yours faithfully,
For, R & B Denims Limited

R&B DENIMS LIMITED

Dharmesh P. Mehta
Audit Committee Chairman
DIN: 00514582