

GIRNAR SPINTEX INDUSTRIES LIMITED
(Formerly known as Amit Spinning Industries Limited)

Date: July 17, 2023

To,

**Department of Corporate Services
BSE Limited**
Department of Corporate Services,
Floor 25, Phirozejeebhoy Towers,
Dalal Street, Mumbai – 400 001

National Stock Exchange of India Limited
Listing Department,
Exchange Plaza, BandraKurla Complex,
Bandra (East) Mumbai – 400 051

Scrip Code : 521076

Scrip Code : ASIL

Dear Sir/ Madam

Sub : Quarterly Corporate Governance Report

This is to inform you that pursuant to Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirement) (Amendment) Regulations, 2018 we are exempted from the provisions of regulation 27 (2) of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015. Hence the company is not required to submit the Quarterly Corporate Governance Report for the quarter ended on June 30, 2023. A Networth Certificate from Statutory Auditor is enclosed for your reference and records.

You are requested to kindly take the same on record

Thanking You

Yours Faithfully
FOR GIRNAR SPINTEX INDUSTRIES LIMITED

JITENDRAKUMAR GOUTAMCHAND CHOPRA
MANAGING DIRECTOR
DIN : 08196887

GIRNAR SPINTEX INDUSTRIES LIMITED

(Formerly known as Amit Spinning Industries Limited)

Date: 30.06.2023

To,

**Department of Corporate Services
BSE Limited**
Department of Corporate Services,
Floor 25, PhirozeJeejeebhoy Towers,
Dalal Street, Mumbai – 400 001

National Stock Exchange of India Limited
Listing Department,
Exchange Plaza, BandraKurla Complex,
Bandra (East) Mumbai – 400 051

Scrip Code : 521076

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Sub : Exemption from the compliance with the corporate governance

Dear Sir/ Madam

We invite your attention to Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 which reads as below

(2) The compliance with the corporate governance provisions as specified in regulations 17, 53[17A,] 18, 19, 20, 21,22, 23, 24, 54[24A,] 25, 26, 27 and clauses (b) to (i) 55[and (t)] of sub-regulation (2) of regulation 46 and para C , D and E of Schedule V shall not apply, in respect of-

[a] listed entity having paid up equity share capital not exceeding rupees ten crore and net worth not exceeding rupees twenty-five crore, as on the last day of the previous financial year:

In this regard we are attaching networth certificate from Statutory Auditor. Our paid up equity share capital has not been more rupees ten crore and net worth also not exceeded rupees twenty-five crore, as on the last day of the previous 3 financial years hence we are exempted from the provisions of **corporate governance provisions as specified in regulations 17, 53[17A,] 18, 19, 20, 21,22, 23, 24, 54[24A,] 25, 26, 27 and clauses (b) to (i) 55[and (t)] of sub-regulation (2) of regulation 46 and para C , D and E of Schedule V of SEBI LODR 2015**

You are requested to confirm the same.

**Thanking You
Yours Faithfully
For Girnar Spintex Industries Limited**

**Deepak Choudhari
Chairman Managing Director
DIN 03175105**

SANJAY VHANBATTE & COMPANY,

Chartered Accountants

1st Floor, Mahalaxmi Bank Building, Opp: Kelavkar Hospital,
CTS No. 245, C/1, E Ward, Tarabai Park, Kolhapur - 416003
Ph No. 2657740, 9822010247 Email: smvcok@gmail.com

Date: 27.06.2023

To,

National Stock Exchange of India Limited

Listing Department,
Exchange Plaza, Bandra-Kurla Complex,
Bandra (East) Mumbai - 400 051

Department of Corporate Services BSE Limited

Department of Corporate Services,
Floor 25, Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001

GIRNAR SPINTEX INDUSTRIES LTD (FORMERLY KNOWN AS AMIT SPINNING INDUSTRIES LTD): (PAN - AAACA3305M)

TO WHOM SO EVER IT MAY CONCERN

Independent Practitioner's Report on the Statement of Net Worth:

1. This Report is issued in accordance with the terms of our engagement letter/agreement dated 26.06.2023
2. The accompanying Statement of Net Worth as on 31.03.2023, 31.03.2022 and 31.03.2021 (hereinafter referred together as the "Statement") contains the details as desired by The National Stock Exchange of India Limited ('NSE') and BSE Limited which we have initialed for identification purposes only.

Applicant's Responsibility for the Statement

3. The preparation of the Statement is the responsibility of the applicant including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
4. The applicant is also responsible for ensuring that it complies with the requirements of the NSE and BSE and provides all relevant information to them.

Practitioner's Responsibility

5. Pursuant to the requirements of the NSE, it is our responsibility to provide a reasonable assurance whether the amounts in the individual entries that form



part of the Net Worth computation have been accurately extracted from the **audited** financial statements as on 31.03.2023, 31.03.2022 and 31.03.2021 and the computations of net worth is arithmetically correct.

6. The financial statements referred to in paragraph 5 above, have been audited by us. Accordingly, the figures as required for the preparation of the net worth statement have been extracted from the financial statements as audited by us. Issuance of an opinion on the audited financial statements is beyond the scope of this engagement.
7. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
8. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

9. Based on our examination, as above, we are of the opinion that the amounts that form part of the net worth computations (excluding Revaluation Reserves) have been accurately extracted from the audited financial statements as on 31.03.2023, 31.03.2022 and 31.03.2021 and that the computations of net worth in the Statement are mathematically accurate.

Restriction on Use

10. This certificate is addressed to you and provided to the applicant concerning its application before you seeking certain reporting exemptions and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

Date – 27.06.2023

Place of Signature

For Sanjay Vhanbatte & Co.
Chartered Accountants


S. M. Vhanbatte
Proprietor
M. No. 044808



STATEMENT OF NET WORTH

UDIN: 23044808BGUGFQ3348

Net worth of **M/s GIRNAR SPINTEX INDUSTRIES LIMITED (FORMERLY KNOWN AS AMIT SPINNING INDUSTRIES LIMITED)** having its business premise at **GAT NO. 47, 48, SANGAVADE KOLHAPUR- 416005** computed as under:

Particulars	Rs. In Lakhs		
	31.03.2023	31.03.2022	31.03.2021
Paid up Capital	205.85	205.85	205.85
Share Premium	13.13	13.13	13.13
Share subscription received in terms of directions of NCLT	400.15	400.15	400.15
Balance in Profit and Loss A/c	-15,696.53	-15,008.48	-16,212.19
Add: Reserve & Surplus (Excluding Revaluation Reserve*)	14,874.40	14,859.84	14,889.84
Total Net worth	-203.00	470.49	-703.22
*Revaluation Reserve	4,667.33	4,695.45	4,723.57



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