

24th September, 2023

To,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001

Company Code No. 543375

Dear Sir/Madam,

Sub: Revised corporate announcement in connection with Intimation of Resignation of Statutory Auditors of the Company with the reference to the original corporate announcement filed on 21st April, 2023 and later fresh corporate announcement on 19th July, 2023

Ref: Reply to BSE Query received via mail dated 22.09.2023 regarding Corporate Announcement filed under Regulation 30 of SEBI (LODR) Regulations, 2015.

This is pursuant to the e-mail communication received from BSE dated 22.09.2023, requiring additional details required for Corporate Announcement filed under Regulation 30 of SEBI (LODR) Regulations, 2015.

Pursuant to Regulation 30 of SEBI (LODR) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD1/114/2019 dated October 18, 2019, we wish to inform that M/s. Harjeet Parvesh & Company, Chartered Accountants ((FRN: 017437N) Statutory Auditors of the Company have tendered their resignation vide their letter dated 29th March, 2023 informing their inability to continue as the Statutory Auditors of the Company due to their diversification in practice and pre-occupation in other assignments from the financial year 2022-2023.

The copy of the resignation letter dated 29th March, 2023 with Annexure A as received from M/s. Harjeet Parvesh & Co., Chartered Accountants is attached herewith.

Details with respect to resignation/ change in Auditors of the Company as required under Regulation 30 Read with Schedule III of the Listing Regulations, SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015 and CIR/CFD/CMD1/114/2019 dated October 18, 2019 are annexed herewith.

Kindly find below the clarifications for the discrepancies pointed out in the e-mail:

1. Details with respect to resignation/ change in Auditors of the Company as required under Regulation 30 could not be filed within 24 hours inadvertently. However, we have filed the same on 21.04.2023. We ensure to do all filings within the prescribed time in the future, as required.
2. Details for change in Auditors were already provided in the letter dated 21.04.2023 and further on 19.07.2023 as asked by BSE. However, the details as required are enclosed as Annex B below.

For Promax Power Limited

VISHAL
BHARDWAJ

Digitally signed by
VISHAL BHARDWAJ
Date: 2023.09.24
20:12:49 +05'30'

Vishal Bhardwaj
Managing Director and Compliance officer
(DIN: 03133388)

Encl: Annex A and B

Promax Power Limited

CIN U74999CH2017PLC041692

Turnkey T&D | EPC | Substations & Transmission Lines | Transformers | Water & Sewage Treatment Plant

Chandigarh : SCO 69 First Floor, Sector 38-C, Chandigarh 160014 Mohali: F-303, Industrial Area, Phase-8-B, Mohali -160055

{STOCK SCRIPT: 543375 (BSE) | INE012F01015 | ISD 14001: 2015 | OHA:3 45001:2018 | info@promax.co.in | 9023168830 | www.promax.co.in | Follow us on   

Annexure B

Details with respect to change in Auditors of the Company as required under Regulation 30 of SEBI (LODR) Reg, 2015 read with Schedule III of the Listing Regulations and SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015

Resignation of Statutory Auditor

Particulars	Details
Name of the Company	Promax Power Limited
Name of the Auditor	M/s. Harjeet Parvesh & Co., Chartered Accountants
Reason for Change viz. appointment resignation, removal, death or otherwise	Resignation as Statutory Auditors of the company w.e.f 29th March, 2023 for the remaining term, due to their diversification in practice and pre-occupation in other assignments.
Date of Cessation (Effective date of resignation)	29 th March, 2023
Brief profile	Not Applicable
Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

The said resignation letter and information submitted by the resigning Auditors pursuant to SEBI circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019 are attached herewith for your reference. We request you to take note of the same.

This is in compliance with Regulation 30 of SEBI (LODR) Regulations, 2015.

For Promax Power Limited

VISHAL
BHARD
WAJ

Digitally signed
by VISHAL
BHARDWAJ
Date: 2023.09.24
20:13:40 +05'30'

Vishal Bhardwaj
Managing Director
(DIN: 03133388)



Harjeet Parvesh & Company

CHARTERED ACCOUNTANTS

(A PEER REVIEWED FIRM)

To,
The Board of Directors,
Promax Power Limited,
First Floor, SCO 69, Sector 38C, Chandigarh 160036 India

29/03/2023

Sub: Resignation from the office of Statutory Auditor of the Company

Dear Sir,

This is to inform you that we are submitting our resignation as the Statutory Auditors of your company with immediate effect due to pre-occupancy .

We thank you for the support and cooperation extended during our association. We wish the company good luck and continued success.

Sincerely,

For, Harjeet Parvesh & Co.
Chartered Accountants
FRN: 017437



CA Konica Madan
(Partner)
M. No. 547759



HARJEET PARVESH AND COMPANY
CHARTERED ACCOUNTANTS

(A PEER REVIEWED FIRM)

Annexure A

Information to be submitted by the Statutory Auditor upon resignation

Sr. No.	Particulars	Information
1	Name of the listed entity/ material subsidiary	Promax Power Limited The Company does not have any subsidiary as on date
2	Details of the statutory auditor:	
	Name:	M/s. Harjeet Parvesh & Company, Chartered Accountants
	Address:	House No. 1122, Sector 71, Mohali, Punjab
	Phone number	8872484566
	Email:	harjeetparvesh@yahoo.in
3	Details of association with the listed entity	
	Date on which the statutory auditor was appointed	29 th September, 2021
	Date on which the term of the statutory auditor was scheduled to expire	Appointed for period from 01/04/2021 to 31/03/2026
	Prior to resignation, the latest audit report/limited review report submitted by the auditor and date of its submission	Limited Review Report for the half year ended 30 th Sept, 2022 was submitted by the auditor on 14 th November, 2023.
4	Detailed reasons for resignation	Due to diversification in practice and pre-occupation in other assignments
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)	No concerns
6	In case the information requested by the auditor was not provided, then following shall be disclosed	No such event
a)	<i>Whether the inability to obtain sufficient appropriate audit evidence was due to a management-imposed limitation or</i>	Not Applicable



HARJEET PARVESH AND COMPANY
CHARTERED ACCOUNTANTS

(A PEER REVIEWED FIRM)

Sr. No.	Particulars	Information
	<i>circumstances beyond the control of the management.</i>	
b)	<i>Whether the lack of information would have significant impact on the financial statements/results.</i>	Not Applicable
c)	<i>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)</i>	Not Applicable
d)	<i>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</i>	Not Applicable
7	Any other facts relevant to the resignation	There is no other reason for tendering our resignation as Statutory Auditors other than shown above at point no. 4.

Declaration

- 1. We hereby confirm that the information given in this letter 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, M/S. HARJEET PARVESH & CO.
CHARTERED ACCOUNTANTS
FRN: 017437N

Konica Madan
Partner
M. No.: 547759

Date: 29th March, 2023