Golden Carpets Ltd

A revolution in quality carpets

ADVANCED COMPUTERISED INCORPORATED CARPET WEAVING TECHNOLOGY FROM BELGIUM

CIN: L17220TG1993PLC016672

Date: 22nd June 2021

To
B. S. E. Limited
1st Floor, Rotunda Building
Phiroze JeejeebhoyTowers
Dalal street Mumbai - 400 001

Dear Sir/ Ma'am,

Sub: Intimation under Regulation 30 of the SEBI (Listing Obligations andDisclosures Requirements) Regulations, 2015 - Outcome of Board Meeting held on 22nd June 2021.

Ref: Scrip Code 531928.

Pursuant to Regulation 30 of (SEBI Listing Regulations, 2015) read with SEBICircular No. CIR/CFD/CMD1/114/2019 dated 18thOctober, 2019 and infurtherance to an intimation dated 18th June 2021, we wish to inform your esteemed organization that basedon the recommendation of the Audit Committee, the Board of Directors of theCompany at its meeting held on 22nd June 2021 noted and accepted theresignation of M/s. L. S. Reddy & Associates (Firm RegistrationNumber: 012848S) who have tendered their resignation vide theirletter (attached herewith) dated 18th June, 2021 informing their inability to continue as the Statutory Auditors of the Company.

The Audit Committee at its meeting held on 22nd June 2021 considered the resignation of M/s. L. S. Reddy & Associatesas Statutory Auditors of the Company.The Audit Committee noted that Statutory Auditors have not raised anyconcern or issue and there is no other reason other than as mentioned in theresignation letter. Further, the Board of Directors at its meeting held on22nd June 2021 also notedthat there is no other reason other than as mentioned in the resignation letter.

The Audit Committee and Board of Directors, at their respective meetings, placed on recordtheir appreciation to L. S. Reddy & Associates for their contribution to theCompany with their audit processes and standards of auditing.

Further, the Board of Directors at their meeting held on 22nd June 2021, on the recommendation of the Audit Committee, has approved the appointment of M/s. TRM & Associates, Chartered Accountants (Firm Registration Number: 009224S) as Statutory Auditors of the Company to fill the casual vacancy caused due to the resignation L. S. Reddy & Associates, as Statutory Auditors of the Company, till the conclusion of the 27thAnnual General Meeting of the Company. The said appointment is pursuant to applicable provisions of the Companies Act 2013and the SEBI Listing Regulations, 2015. M/s. TRM & Associates, CharteredAccountants (Firm Registration Number.009224S) vide their consent letter (attached herewith) dated 18th June 2021, have confirmed their eligibility for appointment.

Details with respect to resignation/ change in Auditors of the Company asrequired under Regulation 30 Read with Schedule Ill 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.

The Meeting of the Board of Directors commenced at 4.00 p.m. and concludedat 5.00 p.m.

We request you to take the above disclosure on record.

Yours faithfully,
for **Golden Carpets Ltd**

GOLDEN CARPETS LTD. HYD.

Srikrishna Naik
Managing Director
DIN: 01730236

Details with respect to change in Auditors of the Company as required under Regulation 30 Read with Schedule Ill of the Listing Regulations and SEBI Circular CIR/CFD/ CMD/4/2015 dated September 09, 2015

Appointment of Statutory Auditors:

Sr.No.	Particulars	Details
1.	Name of Auditor	M/s. TRM & Associates
2.	Reason for Change viz.,appointment, resignation,removal, death orotherwise	Appointment to fill the casual vacancy causeddue to the resignation of L. S. Reddy & Associates
3.	Effective Date ofAppointment	22^{nd} June 2021
4.	Brief profile	M/s. TRM & Associates, (Firm Registration Number. 009224S) (“TRM”)Chartered Accountants, is a well known firm started in 2000 and registered with theInstitute of Chartered Accountants ofIndia. TRM is a Partnership Firmregistered in Telangana. It hasits place of business at Flat No 4, IV Floor, Navneeth Villa Apartments,3-6-521/A, Himayatnagar, Hyderabad-500029, Telangana, India.TRMhas valid peer review certificate. It isprimarily engaged in providing auditand assurance services to the clients.
5.	Disclosure of relationshipsbetween directors (in caseof appointment of a director)	Not Applicable

TRM & ASSOCIATES
CHARTERED ACCOUNTANTS

Date: 18th June, 2021

To
The Board of Directors
Golden Carpets Ltd
8-2-596/5/B/1, Road No-10,
Banjara Hills, Hyderabad- 500035,
Telangana, India.

Dear Sir(s),

Sub: Consent to act as Statutory Auditors of the Company.

With reference to our discussion and your offer for our appointment as the Statutory Auditor of your Company to hold office until the conclusion of the 27th Annual General Meeting. We convey our acceptance for appointment as Statutory Auditor for the said term.

We wish to inform you that we are duly qualified and eligible for this appointment; further confirm that our appointment is well within the limits prescribed under Section 141 of the Companies Act, 2013, and rules made there under and we also inform you that our firm holds a valid Peer Review Certificate as issued by Institute of Chartered Accountants of India (ICAI).

We further declare that,

- We are eligible for appointment and not disqualified for appointment under the provisions of Companies Act, 2013, the Chartered Accountants Act, 1949 and rules or regulations made there under.
- The proposed appointment is as per the terms provided under the Companies Act, 2013.
- The proposed appointment is within the limits laid down by or under the authority of the Companies Act, 2013.
- There are no proceedings against me pending with respect to professional matters of conduct.

We further assure you our best professional services at all times.

Thanking you.

Yours Sincerely,

For **TRM & Associates**
Firm Registration No. 009224S

T RAM MURTHY
Partner
Membership No. 024789

TRM & ASSOCIATES Chartered Accountants FRM No. 009224S HYDERABAD

Flat No. 4, IV Floor, Navneeth Villa Apartments, # 3-6-521/A, Himayatnagar, Hyderabad - 500 029.
Tel : 27660781, 27660782 E-mail : trmfca@yahoo.co.in; trmfca@gmail.com
Branch Office : D.No. 59A-9-7/4, Flat No. 12, Cellar House, Aruna Residency, 1st Road, RTC Colony, Vijayawada - 520 008.

L S REDDY & ASSOCIATES
CHARTERED ACCOUNTANTS

Date:18.06.2021

To
The Board of Directors
GOLDEN CARPETS LTD
8-2-596/5/B/1, Road No-10,
Banjara Hills, Hyderabad- 500035,
Telangana, India

Dear Sir(s),

Sub: Resignation from Statutory Auditors of the Company.

As you are aware, we were appointed as the statutory auditors of Golden Carpets Ltd('the Company') pursuant to the shareholder's resolution dated 30thSeptember 2020to hold office for a period of 5 consecutive years

We refer to our communication and discussion with the management, wherein we have indicated that due to covid-19 pandemic situations, we are not in a position to devote our time to the affairs of the Company and unable to carry out the audit for the financial year 2020-21. Further, we shall not be in a position to continue as statutory auditors of the Company.

We have discussed this matter with Management and the Audit Committee.

Considering the reasons as explained above, we would not be in a position to continue as statutoryauditors of the Company. Accordingly, please accept our resignation with immediate effect.

We thank the management, Board of Directors, Audit Committee and the staff for the co-operationextended to us during the tenure of our association as the statutory auditors of the Company and wishesthe Company success in all its endeavors.

We also convey that we do not have any objection whatsoever in appointing any other person/firm as the statutory auditors of the Company.

As per the requirements of the Companies Act 2013, we shall be forwarding the copy of ADT-3, asand when filed with the Registrar of Companies, in due course.

Please find attached in **Annexure A**, the information to be obtained by the Company from the auditorsfor the resignation as required by Securities and Exchange Board of India circularCIRICFD/CMDII114/2019 dated 18thOctober 2019.

L S REDDY & ASSOCIATES Chartered Accountants SECUNDERABAD

11-3-484/A, New Ashok Nagar, Parsigutta, Secunderabad-500 061, Ph : 9704311126
E-mail : calsreddy@gmail.com

L S REDDY & ASSOCIATES
CHARTERED ACCOUNTANTS

Thanking you,

Yours faithfully,

For L. S. Reddy& Associates
Chartered Accountants
FRN No: 012848S

L. S. Reddy
Proprietor
M.No.218221

Annexure A

Disclosure of information from the statutory auditor upon resignation

S, No.	Particulars	Details
1.	Name of the listed entity/ material subsidiary	Golden Carpets Ltd (CIN: L17220TG1993PLC016672)
2.	Details of the statutory auditor:	
	a. Name	L.S.Reddy & Associates
	b. Address	11-3-484/A, New Ashok Nagar, Parsigutta, Secunderabad - 500060, Telangana
	c. Phone Number	9704311126
	d. Email	calsreddy@gmail.com
3.	Details of association with the listed entity/ materialsubsidiary:	
	a. Date on which the statutory auditor was appointed	30th September 2020
	b. Date on which the term of the statutoryauditor was scheduled to expire	Conclusion ofthe Company's 31st AGM to beheld in the year 2025
	c. Prior to resignation, the latest audit report/limited revlew report submitted bythe auditor and date of its submission	We have completed the Limited review on thestandalone financial resultsof the Company for the quarter ended 31st December 2020 vide our reportdated 10th February 2021.
4.	Detailed reasons for resignation:	Refer to the attached resignation letter dated 16th June 2021
5.	In case of any concerns, efforts made by the auditor prior to resignation (including approaching the AuditCommittee/Board of Directors along with the date ofcommunication made to the Audit Committee/Boardof Directors)	Not Applicable
6.	In case the information requested by the auditor was not provided, then following shall be disclosed:	Not Applicable
	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.	

L S REDDY & ASSOCIATES * HYDERABAD * Chartered Accountants

L S REDDY & ASSOCIATES
CHARTERED ACCOUNTANTS

	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.	
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 correctand complete.
2. We hereby confirm that there is no other material reason other than those provided abovefor resignation of my firm.

Yours faithfully,

For **L. S. Reddy& Associates**
Chartered Accountants
FRN No: 012848S

L. S. Reddy & Associates Chartered Accountants Hyderabad

L. S. Reddy
Proprietor
M.No.218221

11-3-484/A, New Ashok Nagar, Parsigutta, Secunderabad-500 061, Ph : 9704311126
E-mail : calsreddy@gmail.com