

To
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai-400001

Date: 24/05/2024

Scrip Code- 532441

Subject: Intimation regarding Appointment of Auditor

Ref: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we would like to inform you that in terms of order of National Company Law Tribunal, Chandigarh dated 12.10.2023, allowing the Board of directors of the Company to hold requisite Meeting so that effective decisions can be taken on behalf of the Corporate Debtor i.e. the Company, the Board of Directors at its meeting held on today i.e. May 24, 2024 appointed M/s Krishan Rakesh & Co., Chartered Accountants (FRN: 009088N) as the Statutory Auditor of the Company subject to approval of shareholders of the Company in the ensuing general meeting of the Company.

The said appointment is due to completion of term of M/s Khandelwal Mehta & LLP, Chartered Accountants, previous statutory auditor.

The details required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September 2015 are given in "Annexure A".

Please take the above in your record.

Thanking you,

Yours faithfully,
For Rainbow Denim Limited

Sunny Garg
Director
DIN: 02000004

Encl.: As above



Annexure –A

Sr.	Particulars	Details
1.	Reason for Change	<p>The terms of previous statutory auditor, M/s Khandelwal Mehta & LLP, Chartered Accountants has been completed on 31.03.2023 and thereafter company went into liquidation proceedings, hence new auditor has not been appointed.</p> <p>Thereafter the Company has been acquired as a going concern under liquidation under the provisions of Insolvency and Bankruptcy Code, 2016 vide Certificate of Sale dated 21.09.2023 issued by Mr. Dharmendra Kumar Bhasin, Liquidator of the Company and pursuant to the terms of Sale certificate, new management has been appointed as board of directors of the Company.</p> <p>Further in terms of order of the Hon'ble National Company Law Tribunal, Chandigarh dated 12.10.2023 allowing board of directors to hold requisite meeting for taking effective decisions on behalf of the Company, the board of directors of the Company in their meeting held on 24-05-2024 appointed M/s Krishan Rakesh & Co., Chartered Accountants (FRN: 009088N) as the Statutory Auditor of the Company subject to approval of shareholders of the Company in the ensuing general meeting of the Company.</p>
2.	Date of Appointment and Terms of Appointment	M/s Krishan Rakesh & Co., Chartered Accountants (FRN: 009088N) appointed in the Board of Directors meeting held on 24-05-2024 subject to approval of shareholders of the Company in the ensuing general meeting of the Company on such terms of remuneration as decided by the board of Directors mutually.
3.	Brief Profile	<p>M/s Krishan Rakesh & Co., Chartered Accountants (FRN: 009088N) (“firm”) was founded in 1989 and engaged in addressing the spectrum of Audit & Tax including statutory audit, internal audit, Direct tax practices, indirect tax practices, transfer pricing etc. across various sectors.</p> <p>Firm have a well qualified team of finance & accounting professionals having diversified experience across industries.</p>
4.	Disclosure of Relationship between directors	Not Applicable

