



August 08, 2023

To
Corporate Relationship Department
BSE Limited
P. J. Towers, 1st Floor,
Dalal Street,
Mumbai – 400 001

Scrip Code: 526169

Dear Sir,

Sub.: Resignation of Statutory Auditors of the Company

Ref: Regulation 30(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

In compliance with provisions of Sub-clause (7A) of Para A in Part A of Schedule III under Regulation 30(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform that M/s. Price Waterhouse LLP, Chartered Accountants (Firm's Registration No: 301112E/E300264), the Statutory Auditors of the Company have resigned effective August 08, 2023 i.e. on the date of issue of Limited Review Report for the quarter ended June 30, 2023 vide their letter dated August 08, 2023 along-with the Annexure "A" in terms of the SEBI Circular CIR/CFD/CMD1/114/2019 Dated October 18, 2019.

The reasons for resignation are stated in their resignation letter and they have confirmed that there is no other material reason or concern for their resignation.

A copy of the said resignation letter and Annexure– A, as per SEBI Circular No. CIR/CFD/CMD1/114/2019 dated October 18, 2019, received from the Auditors, is attached herein.

This is for your information and records.

Thanking you,

Yours faithfully,
For **Multibase India Limited**

Parmy Kamani
Company Secretary
Membership No.: A27788

Encl: 1. Resignation Letter of Statutory Auditor
2. Annexure A submitted by the Statutory Auditor

Multibase India limited

Price Waterhouse LLP

Chartered Accountants

Date: August 8, 2023

The Board of Directors
M/s Multibase India Limited
74/5-6, Daman Industrial Estate,
Kadaiya Village, Nani Daman- 396210 (U.T)

For the attention of: Mr. Deepak Dhanak, Managing Director

Dear Sirs/Madam,

Sub: Resignation as statutory auditors of Multibase India Limited

We refer to our appointment as the Statutory Auditors of Multibase India Limited (the 'Company') for a period of five years (Financial year 2021-22 to 2025-26) at the Annual General Meeting held on September 21, 2021.

We also refer the communication received from the Company dated August 04, 2023. We understand that the Company is adopting cost reduction measures and will not be able to pay the fees as proposed by us for the year ending March 31, 2024.

Under the circumstances, we have reassessed our ability to continue as auditors in terms of Standards on Auditing and Standards on Quality Control issued by the Institute of Chartered Accountants of India basis which we wish to inform you that considering our estimate of time and effort involved we would not be able to undertake the audit at the current fee and accordingly, we hereby tender our resignation as statutory auditors of the Company with immediate effect.

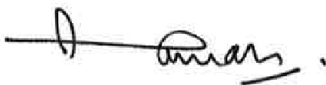
In this regard, we have made the necessary communication with the Audit Committee.

Please also note that we have issued our audit report dated May 23, 2023 on the financial statements for the year ended March 31, 2023 and our limited review report dated August 08, 2023 on the unaudited financial results for the period ended June 30, 2023 prior to our resignation.

Please find attached in Annexure A the information to be obtained by the Company from the auditors for the resignation as required by Securities and Exchange Board of India circular CIR /CFD/CMD1/114/2019 dated October 18, 2019. We request you to submit applicable declarations to the Stock Exchanges as may be required under the SEBI (Listing Obligations and Disclosure Requirements Regulation) 2015, as amended, within the prescribed timelines.

We thank the Company for the cooperation extended to us during our tenure as Statutory Auditors.

For Price Waterhouse LLP
Firm Registration Number: 301112E/E300264



Ashish Taksali
Partner
Membership no. 99625

Place : Hyderabad

Price Waterhouse LLP, Unit - 2B, 8th Floor, Octave Block, Block E1, Parcel - 4, Salarpuria Sattva Knowledge City
Raidurg, Hyderabad, Telangana - 500081
T: +91 (40) 4424 6000, F: +91 (40) 4424 6300

Registered office and Head office: Plot No. Y-14, Block EP, Sector V, Salt Lake Electronic Complex, Bidhan Nagar, Kolkata 700 091

Price Waterhouse (a Partnership Firm) converted into Price Waterhouse LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAS - 3673) with effect from April 22, 2020. Post its conversion to Price Waterhouse LLP, its ICAI registration number is (FRN 301112E/E300264) (ICAI registration number before conversion was 301112E)

Price Waterhouse LLP

Chartered Accountants

Annexure A

Information of Resignation of Auditor

(In accordance with SEBI Circular No CIR/CFD/CMD1/114/2019 dated 18th October,2019)

Sr.No	Particulars	Explanations
1	Name of the listed entity/ material subsidiary	Multibase India Limited
2	Details of the statutory auditor	
	a. Name:	Price Waterhouse LLP
	b. Address:	Unit- 2B, 8th floor, Octave block, Block E1, Parcel-4, Salapurja Sattva Knowledge City, Raidurg, Hyderabad, Telangana, 500081
	c. Phone number:	+91 (40) 4424 6000
	d. Email:	ashish.taksali@pwc.com
3	Details of association with the listed entity/ material subsidiary:	
	a. Date on which the statutory auditor was appointed:	September 21, 2021
	b. Date on which the term of the statutory auditor was scheduled to expire:	Conclusion of the Company's AGM scheduled to be held in the year 2026.
	c. Prior to resignation, the latest audit report/limited review report submitted by the auditor and date of its submission.	We have completed the statutory audit for the year ended March 31, 2023 and issued our reports on May 23, 2023. Further, we have completed the limited review on unaudited financial results for the period ended June 30, 2023 and issued our report on August 08, 2023.
4	Detailed reasons for resignation:	Refer to resignation letter dated August 08, 2023
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)	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.	
	b. Whether the lack of information would have significant impact on the financial statements/results.	



Price Waterhouse LLP

Chartered Accountants

	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	None

Declaration

1. We hereby confirm that the information given in this letter and its attachments is correct and complete.
2. We hereby confirm that there is no other material reason other than those provided above for resignation of our firm.

For Price Waterhouse LLP

Firm Registration Number: 301112E/E300264



Ashish Taksali

Partner

Membership no. 99625

Place: Hyderabad

Date: August 8, 2023