



Date: 06.06.2025

Corporate Relationship Department, BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400001	BSE Code: 526747 Scrip ID: PGFOILQ
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Dear Sir,

Subject: Out Come of the Board Meeting held on Friday, 06th June, 2025.

Ref: Disclosure under Regulation 30 and 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) “SEBI (LODR)” Regulations, 2015

Pursuant to Regulation 30 and 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) “SEBI (LODR)” Regulations, 2015 and amendments thereto, the Board of Directors of the Company at their Meeting held on Friday, 6th June, 2025 at the corporate office situated at Pipalia Kalan, District Beawar, Rajasthan – 306307 has inter alia, considered and approved the following:

1. Withdrawal of the issuance of Convertible Warrants under Preferential Issue:

The Board discussed at the meeting held today, deliberated on the status of the Preferential Issue of Convertible Warrants previously approved by the members via special resolution on 19th February, 2025. The issue has faced prolonged delays due to rejection of application by BSE.

Considering the Companies critical objective to raise capital for short and long term operational and working capital needs etc., the Board has determined that further delays are not in the best interests of the Company and its stakeholders. Accordingly, the Board has decided not to proceed with the Preferential Issue.

This decision has been taken after careful consideration to prioritise the Companies strategic goals and stakeholder value.

2. Resignation of Statutory Auditor

Board has noted and accepted the resignation of M/s Gupta Akash & Associates, Chartered Accountants, Jaipur (FRN: 013783C) as Statutory Auditor of the Company dated 03.06.2025.

3. Appointment of Statutory Auditor

Board has approved the Appointment of M/s Jain P. C. & Associates, Chartered Accountants, Ahmedabad as Statutory Auditor of the Company.



4. Appointment of Cost Auditor

Board has approved Re-appointment of **M/s Rajesh & Company, Cost Accountant, Jaipur** as **Cost Auditor** of the Company for F.Y. 2025-2026.

5. Appointment of Secretarial Auditor

Board has approved Re-appointment of **M/s CSM & Co., Company Secretaries, Jaipur** as **Secretarial Auditor** of the Company for period of Five consecutive years commencing from F.Y. 2025-2026 till FY 2029-2030 subject to approval of shareholders of the Company.

6. Appointment of Internal Auditor

Board has approved appointment of **Ms. Pinal Bohara, Chartered Accountant** as **Internal Auditor** of the Company for F.Y. 2025-2026.

The Meeting of the Board of Directors of the Company commenced at 02:00 PM and concluded at 04:30 PM.

Please take note of the same.

Thanking You,

For **P G FOILS LIMITED**

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Bhawana Songara
(Company Secretary & Compliance Officer)





Annexure A

Details with respect to change in Auditors of the Company as required under Regulation 30 read with Schedule III of the Listing Regulations and SEBI Circular no. SEBI/HO/CFD/CFD-PoD-/P/CIR/2023/123 dated July 13, 2023

1. Resignation of Statutory Auditors:

S/N	Particulars	Details
1.	Name of the Company	M/S P G FOILS LTD
2.	Name of the Auditor	M/s Gupta Akash & Associates (RN:013783C) (CA (Dr.) Akash Gupta)
3.	Reason for Change viz. Appointment, Reappointment, Resignation, Removal, Death or otherwise	Resignation due to unforeseen medical circumstances that required immediate and sustained attention as well as other partner of the firm was not associated with the audit engagement since inception of the audit period with the company.
4.	Effective date of resignation	03 rd June, 2025
5.	Brief Profile (in case of Appointment)	Not Applicable
6.	Disclosure of relationships between Directors (in case of appointment of a director)	Not Applicable

2. Appointment of Statutory Auditors:

S/N	Particulars	Details
1.	Name of the Company	M/S P G FOILS LTD
2.	Name of the Auditor	M/s Jain P. C. & Associates (FRN:126313W)
3.	Reason for Change viz. Appointment	Appointment of M/s Jain P. C. & Associates (FRN:126313W) Peer Reviewed Firm of Chartered Accountants in Practice Made due to Casual vacancy arise on Resignation of Statutory Auditor
4.	Date of Appointment/ Re-appointment/Cessation (as applicable) & Term of Appointment/Re-appointment	The Board at its meeting held on 6 th June, 2025, approved the appointment of M/s Jain P. C. & Associates as Statutory Auditor, subject to approval of the shareholders.



5.	Brief Profile (in case of appointment)	M/s Jain P. C. & Associates is a firm of Practicing Chartered Accountants based in Ahmedabad. Renowned for its commitment to quality and precision, the firm has been Peer Reviewed by the Institute of Chartered Accountants of India (ICAI), ensuring the highest standards in professional practices. M/s Jain P. C. & Associates has 2 partners and focused on providing comprehensive professional services in Companies Accounts, Direct Tax Law, Indirect Tax Law, corporate law, SEBI regulations, and allied fields, delivering strategic solutions to ensure regulatory adherence and operational efficiency. The firm provides its services to various prominent companies and their expertise has earned the trust of industry leaders across sectors like banking, manufacturing, pharmaceuticals, and public utilities.
6.	Disclosure of relationships between Directors (in case of appointment of a director)	Not applicable

For P G FOILS LIMITED

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Bhawana Songara

(Company Secretary & Compliance Officer)



Annexure A

Details under amended Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

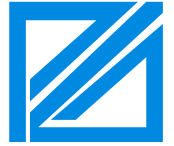
S/N	Particulars	Details
1.	Reason for Change viz. appointment	Appointment of M/s Rajesh & Co, Firm of Cost Accountant in Practice (Firm registration number: 000031), as Cost Auditors of the Company.
2.	Date of appointment and term of appointment	The Board at its meeting held on 6 th June, 2025, approved the appointment of M/s Rajesh & Co. as Cost Auditors, for audit period of FY 2025-26, subject to approval of the shareholders.
3.	Brief Profile (in case of appointment)	M/s Rajesh & Co. is a firm of Practicing Cost Accountants based in Jaipur. Renowned for its commitment to quality and precision, the firm has been Peer Reviewed by the Institute of Cost & Works Accountants of India (ICWAI), ensuring the highest standards in professional practices. M/s Rajesh & Co. focused on providing comprehensive professional services in Cost Accounting and delivering strategic solutions to ensure regulatory adherence and operational efficiency. The firm provides its services to various prominent companies and their expertise has earned the trust of industry leaders across sectors like banking, manufacturing, pharmaceuticals, and public utilities.
4.	Disclosure of relationships between directors (in case of appointment of a director)	Not applicable

For P G FOILS LIMITED

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Bhawana Songara
(Company Secretary & Compliance Officer)



Annexure A

Details under amended Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

S/N	Particulars	Details
1.	Reason for Change viz. appointment	Appointment of M/s CSM & Co., Peer Reviewed Firm of Company Secretaries in Practice (Firm registration number: P2025RJ105300), as Secretarial Auditors of the Company.
2.	Date of appointment and term of appointment	The Board at its meeting held on 6 th June, 2025, approved the appointment of M/s CSM & Co. as Secretarial Auditors, for audit period of five consecutive years commencing from FY 2025-26 till FY 2029-2030, subject to approval of the shareholders.
3.	Brief Profile (in case of appointment)	M/s CSM & Co. is a firm of Practicing Company Secretaries based in Jaipur. Renowned for its commitment to quality and precision, the firm has been Peer Reviewed by the Institute of Company Secretaries of India (ICSI), ensuring the highest standards in professional practices. M/s CSM & Co. has 3 partners and focused on providing comprehensive professional services in corporate law, SEBI regulations, FEMA compliance, and allied fields, delivering strategic solutions to ensure regulatory adherence and operational efficiency. The firm provides its services to various prominent companies and their expertise has earned the trust of industry leaders across sectors like banking, manufacturing, pharmaceuticals, and public utilities.
4.	Disclosure of relationships between directors (in case of appointment of a director)	Not applicable

For P G FOILS LIMITED

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Bhawana Songara
(Company Secretary & Compliance Officer)



Annexure A

Details under amended Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

S/N	Particulars	Details
1.	Reason for Change viz. appointment	Appointment of Miss. CA Pinal Bohara made due to Completion of tenure of current Internal Auditor Mr. Sachin Singhal.
2.	Date of appointment and term of appointment	The Board at its meeting held on 6 th June, 2025, approved the appointment of Miss. CA Pinal Bohara as Internal Auditors, for audit of FY 2025-26.
3.	Brief Profile (in case of appointment)	Miss. Pinal Bohara is Chartered Accountant having M. No. 478149 and having good expertise in filed of Audit i.e Companies and Income tax Audit.
4.	Disclosure of relationships between directors (in case of appointment of a director)	Not applicable

For P G FOILS LIMITED

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Bhawana Songara

(Company Secretary & Compliance Officer)

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F.R.N -013783C

ADD- A - 74, Bhabha Marg,
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: akashguptaca@gmail.com

ANNEXURE -A

INFORMATION TO BE OBTAINED FROM THE STATUTORY AUDITOR UPON RESIGNATION

S. No.	Particulars	Details
1.	Name of the listed entity/ material subsidiary:	M/S P G FOILS LIMITED
2.	Details of the statutory auditor	
a.	Name	M/s Gupta Akash & Associates (Chartered Accountants)
b.	Address	A-74, BHABHA MARG, TILAK NAGAR, JAIPUR - 302004
c.	Phone number	9352515511
d.	Email	gaajpr@gmail.com
3.	Details of association with the listed entity/ material subsidiary	
a.	Date on which the statutory auditor was appointed	27/09/2024
b.	Date on which the term of the statutory auditor was scheduled to expire	On the conclusion of the 50th Annual General Meeting to be held in the year 2029
c.	Prior to resignation, the latest audit report/limited review report submitted by the auditor and date of its submission	Limited Review Report for the Quarter ended December 2024, Submitted on 13/02/2025
4.	Detailed reasons for resignation	Resignation due to unforeseen medical circumstances that required immediate and sustained attention as well as other partner of the firm was not associated with the audit engagement since inception of the audit period with the company.
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)	N/A
6.	In case the information requested by the auditor was not provided, then following shall be disclosed:	N/A
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.	N/A
b.	Whether the lack of information would have significant impact on the financial statements/results.	N/A
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)	N/A
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.	N/A
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 correct and complete.
2. We hereby confirm that there is no other material reason other than those provided above for resignation of our firm.

Gupta Akash & Associates
Chartered Accountants

Akash Gupta
CA (Dr.) Akash Gupta
Membership no 402745

