



Date: - July 26, 2024

To,
The Board of Directors,
IBL FINANCE LIMITED,
Corp Office: Shop No. 151, Silver Stone Arcade,
Nr. Kantheriya Hanuman Temple,
Singanpore Causeway Road, Surat-395004, Gujarat

Dear Sir,

Subject: Resignation as statutory auditors

We refer to our appointment as the statutory auditors of IBL Finance Limited ('the Company') pursuant to the shareholders' resolution dated September 28, 2021, to hold office for a term of 5 consecutive years.

This is to inform you that due to changes in our firm's constitution, we are not in a position to devote our time to the affairs of the Company. Accordingly, we are submitting our resignation as Statutory Auditors of the company with effect from July 26, 2024. Accordingly, we wish to hereby convey our intention to resign as Statutory auditors of the Company after the conclusion of the Board Meeting held on today.

We have completed Statutory Audit in respect of Financial Statements for the year ended March 31, 2024 and issued our Audit Reports related to Financial Statements on May 07, 2024.

In view of the above, and as discussed and agreed with the management, we express our inability to continue as the Statutory Auditors of the Company.

Please accept our resignation with immediate effect.

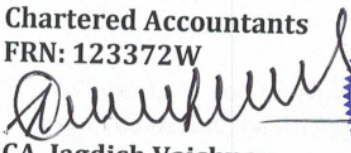
As per the requirements of the Companies Act, 2013, we shall be forwarding the copy of the Form ADT-3, as filed with the Registrar of Companies, in due course.

We also request you to consider making applicable declarations to the Stock Exchanges as may be required under the SEBI (Listing Obligations and Disclosure Requirements Regulation) 2015.

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.

Yours Faithfully,

For VCAS & CO.
Chartered Accountants
FRN: 123372W


CA. Jagdish Vaishnav
M. No. 139060



Place: Surat
Date: 26/07/2024

Head Office

141, 1st Flr, M.V. Corner, Kamalpark-2, B/s
Little Flower School, Hira Baug to Kalakunj
Mandir Road, Varachha, Surat-395006

Branch office

604 Shubh Square, Near
Laldarwaja, Patel Wadi, Lal
Darwaja, Surat-395003

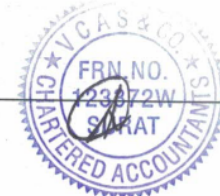
Branch Office

S.F.204-205, Jalaram Complex,
Next to Jalaram Temple,
Karelibaug, Vadodara - 390 018

ANNEXURE A

DISCLOSURE OF INFORMATION FROM THE STATUTORY AUDITOR UPON RESIGNATION

SR. NO.	PARTICULARS	DETAILS
1.	Name of the listed entity/ material subsidiary:	IBL Finance Limited
2.	Details of the statutory auditor:	
	a. Name:	VCAS & Co. (Chartered Accountant)
	b. Address:	141, 1 st Floor, Kamal Park Soc-2, Hirabaug to Kalakunj Mandir Road, Varachha Main Road, Surat, Gujarat-395006
	c. Phone number:	+ 91 96013 77890
	d. Email:	vcasandco@gmail.com
3.	Details of association with the listed entity/ material subsidiary:	Not applicable
4.	Date on which the statutory auditor was appointed for current term:	Appointed in Annual General Meeting held on September 28, 2021
5.	Date on which the term of the statutory auditor was scheduled to expire:	Until the conclusion of the 9 th Annual General Meeting of the Company to be held in the calendar year 2026.
6.	Prior to resignation, the latest audit report/limited review report submitted by the auditor and date of its submission:	Audit Report dated May 07, 2024 on the Company's Standalone Financial Statements and Financial Results for the year ended March 31, 2024.
7.	Detailed reasons for resignation:	Refer attached Resignation Letter dated July 26, 2024.
8.	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
9.	In case the information requested by the auditor was not provided, then following shall be disclosed:	
	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.	Not applicable
	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)	



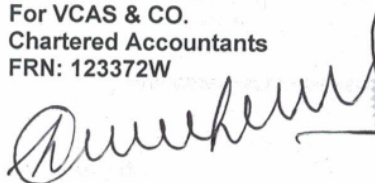
SR. NO.	PARTICULARS	DETAILS
	d. Whether the lack of information was prevalent in the previous reported financial statements/results. If yes, on what basis the previous audit/limited review reports were issued.	Not applicable
10.	Any other facts relevant to the resignation	None

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 my firm.

Yours Faithfully,

For VCAS & CO.
Chartered Accountants
FRN: 123372W



CA. Jagdish Vaishnav
M. No. 139060

Place: Surat
Date: 26/07/2024