



12<sup>th</sup> August, 2024

**The Board of Directors**  
**SVP Global Textiles Limited**  
**97, Maker Tower F,**  
**Cuff Parade, Mumbai - 400005**

Dear Sirs,

**Sub: Resignation as Statutory Auditor**

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As you are aware, we are appointed as the statutory auditors of SVP Global Textiles Limited ('the Company') pursuant to the shareholders' resolution dated 04th December, 2023 to hold office for a period of 5 consecutive years.

We have completed our statutory audit in respect of the financial statements for the year ended 31 March 2024 and will issue the limited review report on the financial results for the quarter ended 30 June 2024 as per the requirement of Regulation 30 Read with Schedule III 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.

We refer to our various discussions with the management, wherein we have indicated that our current fee levels are not in commensurate to the cost and efforts. Accordingly, there is a need that our fee levels to be increased to align it with the audit efforts. In view thereof, we had proposed a fee increase to the management for the audit of the year ended 31 March 2025. However, the management has indicated that it is not in a position to accept our proposal considering the current economic environment and slump in the business activities. Therefore, it would not be feasible for us to continue as statutory auditor at the earlier fee level for the year ending 31 March 2025.

Considering the reasons as explained above, we would not be in a position to continue as statutory auditor 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 cooperation extended to us during the tenure of our association as the statutory auditors of the Company and wish the Company success in all its endeavours.

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



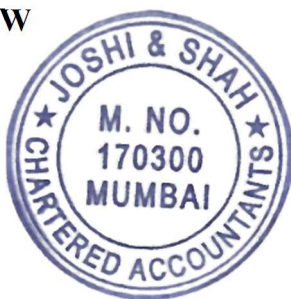
**JOSHI & SHAH**  
**CHARTERED ACCOUNTANTS**

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 18 October, 2019.

Thanking you,  
Yours faithfully,

**For JOSHI & SHAH**  
**Chartered Accountants**  
**Firm Regn. No. 144627W**

**Jaydip Joshi**  
**Partner**  
**Place: Mumbai**  
**Date: 04<sup>th</sup> December, 2023**





**Disclosure of information from the statutory auditor upon resignation**

<b>Sr No</b>	<b>Particulars</b>	<b>Details</b>
1.	Name of the listed entity/material subsidiary	SVP Global Textiles Limited ('the Company')
2.	Details of the statutory auditor:	
	a. Name	JOSHI & SHAH, Chartered Accountants
	b. Address	101, 1 <sup>st</sup> Floor, Trimurti, Nr. H P Gas Agency, Ghanshyam Gupte Road, Dombivali (West), Thane – 421202
	c. Phone Number	9429810731
	d. Email	joshijaydeep8@gmail.com
3.	Details of association with the listed entity/material subsidiary:	
	a. Date on which the statutory auditor was appointed	04 December 2023
	b. Date on which the term of the statutory auditor was scheduled to expire	Conclusion of the Company's 45 AGM to be held in the year 2028.
	c. Prior to resignation, the latest audit report/limited review report submitted by the auditor and date of its submission.	We will issue the Limited Review of financial results of Q1 of FY 2024-25.
4.	Detailed reason for resignation:	Refer to the attached resignation letter dated 12 August 2024
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, the 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.	
	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	



**JOSHI & SHAH**  
**CHARTERED ACCOUNTANTS**

	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 correct and complete.
2. We hereby confirm that there is no other material reason other than those provided above for resignation of my firm.

Thanking you,  
Yours faithfully,

**For JOSHI & SHAH**  
**Chartered Accountants**  
**Firm Regn. No. 144627W**

**Jaydip Joshi**  
**Partner**  
**Place: Mumbai**  
**Date: 12<sup>th</sup> August, 2024**

