

S & T Corporation Limited

Builder & Developers

July 24, 2024

The Manager - CRD
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort, Mumbai - 400001.
Ref.: Scrip Code - 514197

Sub: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 (SEBI Listing Regulations) - Resignation of Statutory Auditor

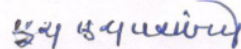
Pursuant to Regulation 30 of SEBI Listing Regulations we wish to inform that M/s. GPATS & Co, Chartered Accountants (Firm Registration No. 151843W), have resigned as Statutory Auditor of the Company. The reason for resignation as mentioned in the attached letter is, their inability to perform duties due to management expectations to rush the audit process.

Copy of their resignation letter dated July 24, 2024 along with Annexure A, received by the Company today is enclosed herewith. Relevant details with respect to resignation of Statutory Auditor as required under SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015 and CIR/CFD/CMD1/114/2019 dated October 18, 2019 is enclosed in Annexure A - "Format of information to be obtained from the Statutory Auditor upon resignation".

Sr.	Particulars	Details
1	Name of the Company	S & T Corporation Limited
2	Details of the Auditor	<u>Name:</u> M/s. GPATS & Co, Chartered Accountants <u>Address:</u> 108, Runwal R-Square, L B S Marg, Mulund, Mumbai - 400020 <u>Tel.</u> 80806 66609/ <u>Email.</u> office@gpats.co.in
3	Details of association with the Company	<u>Term</u> - M/s. GPATS & Co, Chartered Accountants was appointed as Statutory Auditor, in casual vacancy, for FY 2024-25, by the Board of Directors at their meeting held on July 8, 2024. <u>Reports issued</u> - None
4	Reason for Resignation	Inability to perform duties due to management expectations to rush the audit process.
5	Effective date of Resignation	July 24, 2024

Kindly take this intimation in record.

Thanking you
Yours Sincerely
For S & T Corporation Limited



Shailesh Paranjape
Company Secretary & Compliance Officer
ACS67181

Encl: As stated.

GPATS & Co.

Chartered Accountants

Date – 24/07/2024

To,
The Board of Directors,
S & T Corporation Limited
195, Walkeshwar Road,
Teen Batti, Mumbai - 400006

Subject: Resignation as an Auditor

Dear Members of the Board,

We, **GPATS & CO.**, Chartered Accountants, regret to inform you that we hereby resign from our position as auditor of **S & T Corporation Limited**, effective immediately.

This decision has not been easy, but it has become necessary due to the undue pressure from management to expedite the issuance of the audit report. We have always strived to uphold the highest standards of professional integrity, objectivity, and due diligence. However, the recent demands to rush the audit process have placed us in a position where we are unable to perform our duties in accordance with the standards issued by the ICAI.

We believe that the quality and accuracy of an audit report are paramount to maintaining the trust of our stakeholders and ensuring compliance with regulatory requirements. The pressure to accelerate this process compromises the thoroughness and reliability of the audit, which is not something we are willing to accept or be associated with.

In light of the current circumstances, We feel that continuing our role under these conditions would be inconsistent with our professional ethics and responsibilities.

Thank you for your understanding and cooperation in this matter.

Sincerely,

For GPATS & Co
Chartered Accountants
FRN No. 151843W



CA Vishal Thakur
Partner
Mem No. 185307
Place: Mumbai



Annexure - A

Format of information to be obtained from the statutory auditor upon resignation

Sr.No.	Particulars	Details
1	Name of the Company	S & T Corporation Limited
2	Details of the Auditor	<u>Name</u> – G P A T S & CO., Chartered Accountants <u>Address</u> – 6, Shramsafalya Building, Shivaji Path, Opp. Brahman Hall, Dombivli East – 421201. <u>Mob. No.</u> – 8080666609 / <u>Email</u> – office@gpats.co.in
3	Details of association with the company	<u>Term</u> – G P A T S & CO., Chartered Accountants, was appointed as Statutory Auditor for the FY 2024-25 by the Board of Directors of the Company at the meeting held on 08 th July,2024 due to casual vacancy caused due to Resignation of M/s. JPMK and Company, Chartered Accountants as Statutory Auditor to hold such office till the conclusion of the next annual general meeting. <u>Reports Issued</u> - Prior to our resignation, we have not submitted any audit report or limited review report for the current FY 2024-25.
4	Reason for Resignation	As per Our Resignation Letter dated 24 th July,2024
5	Effective date of Resignation	24 th July,2024
6	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)	Concerns as mentioned in the resignation letter were communicated to the management on multiple occasions prior to our resignation. Unfortunately, despite raising these issues, no satisfactory actions were taken to address them.
7	In case the information requested by the auditor was not provided, then the 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	Resignation decision has been prompted by the persistent lack of cooperation from the management.

GPATS & Co

Chartered Accountants

	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 statements/results. If yes, on what basis the previous audit/limited review reports were issued.	
8	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.

For GPATS & Co

Chartered Accountants

FRN No. 151843W



CA Vishal Thakur
Partner

Mem No. 185307

Place: Mumbai

Date : 24/07/2024

