

**SVP GLOBAL TEXTILES LIMITED****(Formerly Known as SVP Global Ventures Ltd.)**

97, Maker Tower 'F', Cuffe Parade, Mumbai – 400 005.

Tel. : 4029 0011 Fax : 4029 0033

Email: contact@pittie.com

CIN: L17290MH1982PLC026358

Website : www.svpglobal.co.in

Date: 12th August, 2024**To**

The BSE Ltd. Phiroze Jeejeebhoy Towers, Dalal Street Mumbai - 400 001 Fax No.: 022 22722041 Company Code: 505590	The Listing Department The National stock Exchange of India Ltd. Exchange Plaza, C- 1, Block-G, Bandra - Kurla Complex, Bandra (E) Mumbai - 400 051 Fax No.: 022-26598237/38 Company Code: SVPGLOB
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Sub. : Intimation of Resignation of Statutory Auditors pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Respected Sir / Madam,

Pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Securities and Exchange Board of India circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123, dated 13th July, 2023 and Securities and Exchange Board of India circular no. CIR/CFD/CMD1/114/2019 dated October 18, 2019, we wish to inform that Joshi & Shah, Chartered Accountants (FRN. 144627W) Statutory Auditors of the Company have tendered their resignation vide their letter dated 12th August, 2024 informing their inability to continue as the Statutory Auditors of the Company.

The details as required under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Securities and Exchange Board of India circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123, dated 13th July, 2023, are enclosed as Annexure-A'.

The copy of the resignation letter dated 12th August, 2024 with Annexure A in accordance with Securities and Exchange Board of India circular no. CIR/CFD/CMD1/114/2019 dated October 18, 2019 as received from Joshi & Shah, Chartered Accountants, is attached herewith.

We request you to take the same on record.

Thanking you,

For SVP Global Textiles Limited

GOPAL
LOHIA

Digitally signed by
GOPAL LOHIA
Date: 2024.08.12
16:46:52 +05'30'

**Gopal Lohia
Director****DIN: 09563931****Encl: As above**

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Annexure - A**Resignation of Statutory Auditors:**

Sr. No.	Particulars	Details
1	Name of the Auditor	M/s Joshi & Shah, (FRN : 144627W)
2	Reason for change viz., appointment, resignation, removal, death or otherwise	Reasons for the resignation as statutory auditors have been given by the auditors vide letter dated August 12, 2024 and this includes the information required as per the SEBI Circular No. CIR /CFD/ CMD1/ 114/2019 dated October 18, 2019.
3	Effective date of resignation	12.08.2024
4	Brief profile	Not Applicable
5	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

For SVP Global Textiles Limited

GOPAL Digitally signed
by GOPAL LOHIA
LOHIA Date: 2024.08.12
16:47:23 +05'30'

Gopal Lohia
Director
DIN: 09563931



12th 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

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.



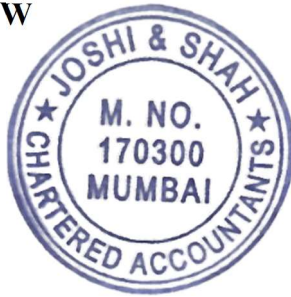
JOSHI & SHAH
CHARTERED ACCOUNTANTS

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: 04th December, 2023





Disclosure of information from the statutory auditor upon resignation

Sr No	Particulars	Details
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 st 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: 12th August, 2024

