

# QUEST CAPITAL MARKETS LIMITED

(Formerly known as BNK Capital Markets Limited)

CIN: L34202WB1986PLC040542

Regd. Office: Duncan House, 31, Netaji Subhas Road, Kolkata – 700 001

Tel No: (033) 6625 1000/1500; TELEFAX: (033): 22306844;

E-mail: [secretarial.qcml@rpsg.in](mailto:secretarial.qcml@rpsg.in); website: [www.qcml.in](http://www.qcml.in)

Date: 20.04.2024

The General Manager

**BSE Limited**

Mumbai 400001

Scrip Code: 500069

Through: BSE Listing Center

**Sub: Intimation regarding receipt of resignation from the statutory Auditors of the Company**

**Refer: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD1/114 2019 dated 18<sup>th</sup> October, 2019**

Dear Sir/ Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD1/114/2019 dated October 18 2019, this is to inform you that M/s Santosh Choudhary & Associates, Chartered Accountants have tendered their resignation vide their letter dated 20<sup>th</sup> April, 2024 from the position of Statutory Auditors of the Company for the reasons mentioned in the said letter.

A copy of the resignation letter with annexure as received from the M/s Santosh Choudhary & Associates, Chartered Accountants is attached herewith.

Please further note that there are no other material reasons other than mentioned in the Resignation Letter received from the Statutory Auditors of the Company.

The Audit Committee and Board of Directors will take note of the resignation of the Statutory Auditors in its ensuing meeting and will recommend the appointment of new auditors to fill the resultant casual vacancy for approval of the Shareholders.

Details with respect to resignation of Auditors of the Company as required under Regulation 30 read with Schedule III of the listing regulation, SEBI circular CIR/CFD/CMD/4/2015 dated September, 9 2015 and CIR/CFD/CMDA1/114/2019 dated October 18 , 2019 are annexed herewith.

Kindly take the same on record and acknowledge the receipt.

Thanking you,

Yours faithfully,

For Quest Capital Markets Limited

**Bhawna Agarwal**

**Company Secretary & Compliance Officer**

**Membership No.: A42296**

**Encl: As Above**

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Details with respect of change in Auditors of the Company as required under Regulation 30 read with Schedule III of the Listing Regulations and SEBI Circular CIR/CFD/CMD/4/2015 dated September 09 2015.

## Resignation of Statutory Auditors:

Sr. no	Particulars	Details
1	Name of Company	Quest Capital Markets Limited
2.	Name of Auditor	Santosh Choudhary & Associates
3.	Reason for change viz., appointment, resignation, removal, death or otherwise	Please refer to resignation letter dated 20.04.2024 attached herewith
4.	Effective date of Resignation	Approval of Audited Annual Financial Results for FY 2023-24
5.	Brief profile	Not applicable
6.	Disclosure of relationships between directors ( in case of appointment of Director)	Not applicable



# Santosh Choudhary & Associates

CHARTERED ACCOUNTANTS

"COMMERCE HOUSE"

2A, Ganesh Chandra Avenue, 6th Floor

Suit No. : 3, Kolkata - 700 013

Phone : (033) 4005 4637, 2213 2910

Mobile : 98310 85579

E-mail : skch\_1970@yahoo.co.in

20<sup>th</sup> April, 2024

To  
The Board of Directors  
Quest Capital Markets Limited  
Duncan House, 31, Netaji Subhas Road  
Kolkata – 700 001

**Sub: Resignation as Statutory Auditor of the Company- Intimation thereof.**

Dear Sir,

As you know, the Statutory Audit of Financial Statement of your company for the year ended 31.03.2024 is under process and will be completed very shortly.

However, due to unavoidable circumstances, we will not be able to continue as Statutory Auditor of your company for the F.Y- 2024-25 and onwards.

Kindly, take note of the same.  
Thanking You.

For Santosh Choudhary & Associates  
Chartered Accountants  
(Firm Registration no. 323720E)

BIJAY  
KHOWALA

Digitally signed by BIJAY KHOWALA  
DN: cn=BIJAY KHOWALA, c=IN, st=West  
Bengal, o=PERSONAL, title=1641,  
serialNumber=161e473053cea50620d0784504  
36774bedf681e5e66202c0d3a7f52994056f5b5  
Date: 2024.04.20 12:33:41 +0530'

(CA Bijay Khowala)  
Partner  
Membership No: 061158

Encl : Annexure – A, as per SEBI Circular No. CIR/CFD/CMD1/114/2019 dated 18<sup>th</sup> October, 2019

## Annexure A

### Information of Resignation of Auditor

(In accordance with SEBI Circular No. CIR/CFD/CMD1/114/2019 dated 18<sup>th</sup> October, 2019)

DISCLOSURE OF INFORMATION FROM THE STATUTORY AUDITOR UPON RESIGNATION	
PARTICULARS	DETAILS
<b>1. Name of the listed entity/ material subsidiary:</b>	Quest Capital Markets Limited
<b>2. Details of the statutory auditor:</b>	
a. Name:	Santosh Choudhary & Associates
b. Address:	Commerce House, 2A, Ganesh Chandra Avenue, 6 <sup>th</sup> Floor, Suit No 3, Kolkata – 700 013
c. Phone number:	033-40054637
d. Email:	Skch_1970@yahoo.co.in
<b>3. Details of association with the listed entity/ material subsidiary:</b>	
a. Date on which the statutory auditor was appointed:	Re- appointed in the AGM held on 08.07.2022
b. Date on which the term of the statutory auditor was scheduled to expire:	Till the conclusion of 41 <sup>st</sup> AGM to be held in the year 2027
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 31 <sup>st</sup> December, 2023 on 17 <sup>th</sup> January, 2024 and will be issuing the Annual audit report for the period ended on 31 <sup>st</sup> March, 2024
<b>4. Detailed reasons for resignation:</b>	As mentioned in the letter of Resignation dated 20 <sup>th</sup> April, 2024
<b>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)</b>	Not Applicable
<b>6. In case the information requested by the auditor was not provided, then following shall be disclosed:</b>	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 statements/results. If yes, on what basis the previous audit/limited review reports were issued.	
<b>7. Any other facts relevant to the resignation:</b>	Not Applicable

**Declaration**

1. I/ We hereby confirm that the information given in this letter and its attachments is correct and complete.
2. I/ We hereby confirm that there is no other material reason other than those provided above for my resignation/ resignation of my firm.

**For Santosh Choudhary & Associates**  
**Chartered Accountants**  
**(Firm Registration no. 323720E)**

**BIJAY KHOWALA**

Digitally signed by BIJAY KHOWALA  
DN: cn=BIJAY KHOWALA, o=K, ou=West Bengal,  
ou=PERSONAL, title=1641,  
serialNumber=161e473053ce8506203078450436f74bedf  
891e4e66202025a3a572944959595  
Date: 2024.04.20 12:34:26 +05'30'

**(CA Bijay Khowala)**  
**Partner**  
**Membership No.: 061158**

Date: 20.04.2024  
Place: Kolkata