

SPS

29th June, 2024

The Manager
Corporate Relationship Department
BSE Ltd.
MUMBAI

Scrip Code: 538402

Dear Sir,

Sub: Resignation of Joint Statutory Auditor

This is to inform you that M/s. Shah & Savla LLP, Chartered Accountants, have resigned as a Joint Statutory Auditors of the Company with effect from 28th June, 2024. A duly acknowledged resignation letter alongwith information obtained by the Company from the said auditors for the resignation as required under SEBI Circular No: SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated 11th June, 2023 is enclosed.

We are also giving below the details as required under SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13/07/2023.

Disclosure pursuant to Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 r/w para 7 of SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13/07/2023 :

7.1	Reason for Change:	As per resignation letter given by auditors.
7.2	Date of Resignation:	28 th June, 2024
7.3	Brief profile: (In case of appointment)	Not Applicable
7.4	Details of relationships between Directors (in case of appointment)	Not Applicable

Please acknowledge receipt.

Thanking you,
Yours faithfully,
For SPS Finquest Limited



GIRISH JAJOO
MANAGING DIRECTOR
DIN:03108620



SPS FINQUEST LIMITED

R-514, On 5th Floor Of Rotunda Building, B.S. Marg, Fort, Mumbai-400001.

E-mail: info@spsfinquest.co.in

CIN L67120MH1996PLC098051 Website: www.spsfinquest.co.in Phone Telefax: 022-22722488



Shah & Savla LLP

Chartered Accountants

Date : 28th June 2024
To
Managing Director
SPS Finquest Limited
Mumbai

Dear Sir

Subject: Resignation as Auditors of the Company

We Shah & Savla LLP, Chartered Accountants, (FRN – 109364W/W100143) are one of the joint statutory auditors of your company for the financial year ending 31st March 2024. We have completed the audit for the said year ended 31st March 2024 vide our report dated 28th May 2024.

We would like to inform your office, that considering the delisting process initiated by your company, nature & scale of your business, we are of opinion that joint auditors are not warranted. Hence we hereby submit our resignation from the post of joint Statutory Auditor of your company with immediate effect. However, we will issue our limited review report for quarter ended June 30, 2024 in compliance with Para 6(A)(ii) of SEBI Circular No.CIR/CFD/CMD1/114/2019 dated October 18, 2019.

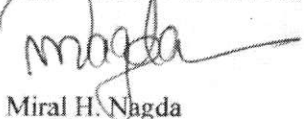
Please find attached in Annexure A the information to be obtained by the Company from the auditors for the resignation as required by above referred circular.

We are thankful to the company & its management for giving us the opportunity to provide our professional services as the auditors. Kindly accept our resignation. Kindly acknowledge the same.

Regards

For Shah & Savla LLP
Chartered Accountants

FRN – 109364W/W10043


Miral H. Nagda

Partner

M No. 108135



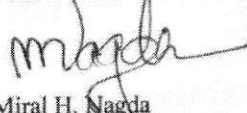
Annexure A

Name of the listed entity/ material subsidiary:	SPS Finquest Limited
Details of the statutory auditor:	
a. Name	M/s Shah & Savla LLP
b. Address	201, RNJ Corporate, Jawahar Road Ghatkopar (East), Mumbai – 400077
c. Phone Number	022 – 61535500
d. Email	info@shahnsavla.com
Details of association with the listed entity/ material subsidiary:	
a. Date on which the statutory auditor was appointed:	In the 26 th Annual General Meeting held on 28 th September, 2022
b. Date on which the term of the statutory auditor was scheduled to expire:	Upon conclusion of the 29 th Annual General Meeting to be held in Calendar year 2026
c. Prior to resignation, the latest audit report/limited review report submitted by the auditor and date of its submission.	Issued Audit Repopr dated 28 th May, 2024 for the year ended March 31, 2024
Detailed reasons for resignation:	Refer Resignation letter dt. June 28, 2024
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
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.	Not Applicable
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)	Not Applicable
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
Any other facts relevant to the resignation:	Nil

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 Shah & Savla LLP
Chartered Accountants
FRN - 109364W/W10043


Miral H. Nagda
Partner

