BAJAJ FINANCE LIMITED

17 September 2021

THE MANAGER, **BSE LIMITED** **DCS - CRD** **PHIROZE JEEJEEBHOY TOWERS** **DALAL STREET,** **MUMBAI - 400 001**	**THE MANAGER,** **LISTING DEPARTMENT** **NATIONAL STOCK EXCHANGE OF INDIA LTD.** **EXCHANGE PLAZA, C-1. BLOCK G,** **BANDRA - KURLA COMPLEX, BANDRA (EAST)** **MUMBAI - 400 051**
SCRIP CODE: 500034	**SCRIP CODE: BAJFINANCE – EQ**

Dear Sir/Madam,

Subject: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI Listing Regulations, 2015")

A) The Reserve Bank of India (RBI) vide Circular No. RBI/2021-22/25/Ref.No.DoS. CO.ARG/SEC.01/08.91.001/2021-22 dated 27 April 2021, issued Guidelines for Appointment of Statutory Central Auditors (SCAs)/Statutory Auditors (SAs) of Commercial Banks (excluding RRBs), UCBs and NBFCs (including HFCs) (the "RBI Guidelines). Further, as per the said RBI Guidelines, the appointment of SCAs/SAs shall be implemented for the first time for UCBs and NBFCs from FY 2021-22 and such entities have the flexibility to adopt these guidelines from H2 (second half) of FY 2021-22.

B) In view of the same, we wish to inform you that the Board of Directors of the Company at its meeting held on 16 September 2021:

- Took note of the letter dated 16 September 2021, received from M/s. S R B C & Co. LLP, Chartered Accountants (Firm Registration No.324982E/E300003) communicating their intention to resign from the office of statutory auditors of the Company, effective from 13 November 2021, for the financial year ending 31 March 2022, being ineligible to continue as auditors of the Company after completing period of three years, in view of the said RBI Guidelines. Copy of the letter intimating their resignation is enclosed as **Annexure- A.**

  The Audit Committee and Board of the Company noted that the exiting Statutory Auditors have not raised any concern or issue and there is no reason other than as mentioned in their attached letter. Further, Audit Committee and Board at their respective meetings placed on record their appreciation for M/s. S R B C & Co. LLP, Chartered Accountants as statutory auditors of the Company.

- Recommended for approval of Members through a postal ballot, the appointment of M/s. Deloitte Haskins & Sells, Chartered Accountants, (Firm Registration No. 302009E) and M/s. G. M. Kapadia & Co., Chartered Accountants, (Firm Registration No.104767W) as the joint statutory auditors of the Company ('joint statutory auditors').

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C) The Notice of Postal Ballot will be filed with the stock exchanges simultaneously with dispatch of the same to Members of the Company.

Thanking you,

Yours Faithfully,
For **Bajaj Finance Limited**

BAJAJ FINANCE LTD.

R. Vijay
Company Secretary
Email ID: investor.service@bajajfinserv.in

Encl.: As above

ANNEXURE - A

S R B C & CO LLP
Chartered Accountants

Ground Floor
Panchshil Tech Park, Yerwada
(Near Don Bosco School)
Pune - 411 006, India
Tel: +91 20 6603 6000

September 16, 2021

To,
Board of Directors
Bajaj Finance Limited
Akurdi, Pune – 411 035

Sub: Resignation as statutory auditors of **Bajaj Finance Limited**

Dear Sirs/Madam,

We were appointed as statutory auditors of Bajaj Finance Limited ("the Company") at the 30th Annual General Meeting ("AGM") held on July 19, 2017 to hold office for a period of five years from the conclusion of 30th AGM till the conclusion of 35th AGM scheduled in 2022.

We have completed the audit of the Company for the year ended March 31, 2021 vide audit report dated April 27, 2021 and have audited for continuous period of four years as statutory auditors. Pursuant to the recently issued Guidelines for Appointment of Statutory Central Auditors (SCAs)/Statutory Auditors (SAs) of Commercial Banks (excluding RRBs), UCBs and NBFCs (including HFCs) dated April 27, 2021 issued by Reserve Bank of India (the "RBI Guidelines"), we are ineligible to continue as auditors of the Company after completing period of three years and hence, for the financial year ending March 31, 2022.

Accordingly, and having regard to the terms of our master engagement agreement dated September 18, 2017, we hereby express our inability to continue as the statutory auditors of the Company after November 13, 2021, by which date, in accordance with Clause 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the Board of Directors of the Company would have adopted the unaudited financial results for the quarter and half year ending September 30, 2021 and we would have submitted our limited review reports thereon. Accordingly, we request you to kindly take this intimation on record as our letter of resignation that will be effective from November 13, 2021. We have also discussed this matter with the Management of the Company.

We have completed the audit of financial statements of the Company for the year ended March 31, 2021 vide audit report dated April 27, 2021 and have not commenced the audit of the Company as at and for the year ending March 31, 2022.

We take this opportunity to reiterate our appreciation for the courtesies and co-operations extended to us by your organization.

Should you require any assistance in the future, please feel free to contact us.

Yours Sincerely,

For **S R B C & CO LLP**
Chartered Accountants
ICAI Firm registration No: 324982E/E300003

16/9/21

Vaibhav Kumar Gupta
Partner
Membership Number: 213935

S R B C & CO LLP * CHARTERED ACCOUNTANTS *

BAJAJ FINANCE LIMITED

ANNEXURE- B

Information as required under Regulation 30 - Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Appointment/Cessation of Auditors

S.No	Requirement	Disclosure
1.	Reason for Change	**Reason for Resignation of M/s S R B C & Co. LLP, Chartered Accountants, as Statutory auditors of the Company** Pursuant to the RBI Guidelines, M/s. S R B C & Co. LLP, Chartered Accountants, being ineligible to continue as Statutory Auditors of the Company for FY 21-22, have vide their letter dated 16 September 2021, intimated their resignation as statutory auditors of the Company, effective from 13 November 2021. **Reason for appointment of M/s. Deloitte Haskins & Sells, Chartered Accountants and M/s. G. M. Kapadia & Co., Chartered Accountants, as Joint Statutory Auditors of the Company** As per the said RBI Guidelines, an NBFC with an asset size of ₹15,000 crore and above as at the end of previous year, the statutory audit should be conducted under joint audit of a minimum of two audit firms. Further, as per the said RBI Guidelines, the existing statutory auditor who has completed a tenure of 3 years in the entity cannot continue as statutory auditors. Accordingly, the Board of Directors, on the recommendation of the Audit Committee and in compliance with the RBI Guidelines have considered and recommended to the Members of the Company, the appointment of M/s. Deloitte Haskins & Sells, Chartered Accountants, (Firm Registration No. 302009E) and M/s. G. M. Kapadia & Co., Chartered Accountants, (Firm Registration No.104767W) as the joint statutory auditors for three continuous years to audit financial statements for FY 2021-22, FY 2022-23 and FY 2023-24 .
2	Date of cessation	The existing auditors would cease to hold office from 13 November 2021.
3	Date of appointment/ terms of appointment	For a period of 3 continuous years to conduct audit of the financial statements of the Company for the financial years ending 31 March 2022, 31 March 2023 and 31 March 2024 for the following terms:

Corporate Office Ext.: 3rd Floor, Panchshil Tech Park, Viman Nagar, Pune - 411014, Maharashtra, India
Registered Office: Mumbai-Pune Road, Akurdi, Pune - 411035, Maharashtra, India

Tel: +91 20 30186403
Fax: +91 20 30186364
Corporate ID No.: L65910MH1987PLC042961

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		First Term: from the conclusion of postal ballot (i.e. the last date for voting) till the conclusion of 35th Annual General Meeting of the Company to conduct the audit of financial statements of the Company for the financial year ending 31 March 2022. **Second Term**: from conclusion of the 35th Annual General Meeting till the conclusion of 36th Annual General Meeting of the Company to conduct the audit of financial statements of the Company for the financial year ending 31 March 2023. **Third Term**: from conclusion of 36th Annual General Meeting of the Company till the conclusion of 37th Annual General Meeting of the Company to conduct the audit of financial statements of the Company for the financial year ending 31 March 2024.
4	Brief profile	M/s. Deloitte Haskins & Sells Deloitte Haskins & Sells ('DHS') is registered with the Institute of Chartered Accountants of India (ICAI) with Registration No. 302009E and is a part of Deloitte Haskins & Sells & Affiliates being the Network of Firms registered with the ICAI. The registered office of DHS is 13th and 14th Floor, Building – Omega, Bengal Intelligent Park Block – EP & GP Sector V, Salt Lake City, Kolkata 700091, West Bengal, India. M/s. G. M. Kapadia & Co G. M. Kapadia & co. ('the firm') is registered with the institute of Chartered Accountants of India ('ICAI') with Registration No. 104767W. The head office of the firm is at 1007, Raheja Chambers, 213, Nariman Point, Mumbai- 400021. The firm has 14 partners and average experience in years is more than 20 years. The firm was formed in 1938 and has been engaged in audits for commercial banks as Statutory Central Auditors and Statutory Branch Auditors for a period of more than 30 years. The firm operates from 6 cities viz; Mumbai, Chennai, New Delhi, Bengaluru, Hyderabad and Jaipur.

Thanking you,

Yours Faithfully,
For **Bajaj Finance Limited**

R. Vijay
Company Secretary
Email ID: investor.service@bajajfinserv.in

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