



Sakthi Finance

Since 1955

SFL: BSEBM:123:2024-25

8 August 2024

BSE Limited
(Scrip Code: 511066)
Floor 25, P J Towers
Dalal Street
Fort
Mumbai - 400 001

Dear Sir / Madam,

Disclosures to be made in in terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements Regulations) 2015 - Relating to Statutory Auditors

- a. The Board of Directors have, at their meeting held on 8 August 2024, accepted the intimation of completion of term of appointment of M/s CSK Prabhu & Co., Chartered Accountants (FRN 002485S) as Statutory Auditors of the Company at the conclusion of the Sixty Seventh AGM of the Company, i.e., **Tuesday, 10 September 2024.**
- b. The Audit Committee and Board of Directors have, at their meeting held on 8 August 2024, recommended the appointment of M/s P N Raghavendra Rao & Co, Chartered Accountants (FRN : 003328S) as new Statutory Auditors of the Company and is subject to the approval of members at the conclusion of ensuing AGM i.e., **Tuesday, 10 September 2024.**
- c. The details as required under Regulation 30 of the Listing Regulations are set out in **Annexure - A.**
- d. This is an intimation / disclosure under Regulations 30 and other applicable regulations, if any, of the Listing Regulations.
- e. We request you to take the above information / documents on record.

Yours faithfully
For Sakthi Finance Limited

C Subramaniam
Company Secretary and
Compliance Officer
FCS6971



Sakthi Finance Limited

62, Dr. Nanjappa Road, Coimbatore - 641 018, Tamilnadu, India.

Ph : (0422) 2231471 - 474, 4236200 Fax : (0422) 2231915 | www.sakthifinance.com | CIN : L65910TZ1955PLC000145



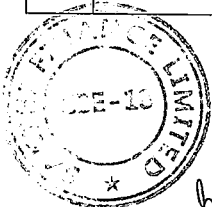
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Annexure - A

Information as required under Regulation 30 - Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015

SI No	Disclosure Requirement	Details
1	Reason for the change viz appointment, resignation, removal, death or otherwise.	<p>Reason for Resignation of M/s C S K Prabhu & Co., Chartered Accountant as Statutory Auditors of the Company</p> <p>Pursuant to Reserve Bank of India Guidelines for appointment of Statutory Central Auditors (SCAs)/ Statutory Auditors (SAs) of Commercial Banks (excluding RRBs), UCB and NBFCs (including HFCs) RBI/2021-22/25 Ref.No.DoS.CO.ARG/SEC.01/08.91.001/2021-22 dated 27 April 2021 ("RBI Guidelines"), M/s C S K Prabhu & Co., being ineligible to continue as SA of the Company from the conclusion of the ensuing AGM of the Company i.e. Tuesday, 10 September 2024 and therefore ineligible for re-appointment as SA of the Company from the conclusion of the 67th AGM of the Company and have intimated their resignation as Statutory Auditors of the Company (Copy enclosed).</p> <p>Reason for Appointment of M/s P N Raghavendra Rao & Co, Chartered Accountant (FRN 003328S) as Statutory Auditors of the Company.</p> <p>As per the RBI Guidelines, the existing Statutory Auditors' term of office will be completed at the conclusion of the ensuing 67th AGM.</p> <p>Accordingly, the Board of Directors, based on the recommendation of the Audit Committee and in compliance with RBI Guidelines, have considered and recommended to the members of the Company, the appointment of M/s P N Raghavendra Rao & Co, Chartered Accountants (FRN:003328S) as the new Statutory Auditors for three continuous years to audit the financial statements for FY 2024-24, FY 2025-26 and FY 2026-27.</p>



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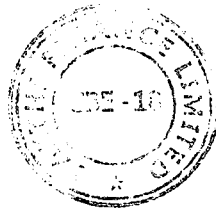
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Since 1955

2	Date of cessation (as applicable)	The existing auditor would cease to hold office from the conclusion of 67th AGM i.e., 10 September 2024
3	Date of appointment (as applicable) and terms of appointment	Subject to the Approval of the members at the 67th AGM of the Company, the new Statutory Auditors, M/s P N Raghvendra Rao & Co., Chartered Accountants, be appointed for a period of Three (3) consecutive years to conduct the audit of the financial statements of the Company for the financial years 2024-2027 from the conclusion of the 67th AGM till 70th AGM of the Company.
4	Brief profile (in case of appointment)	Sri P N Raghavendra Rao is one of the early Chartered Accountants in Southern India region with experience and intellect in the profession of Chartered Accountancy and the firm M/s P N Raghvendra Rao & Co was established in the year 1975. The firm is continuing to grow and expanding its professional wing to cater to the statutory and clients' requirements. At present the firm is under the stewardship of Sri P R Vittel, FCA who has four decades of professional experience and expertise. The firm has offices in Coimbatore, Chennai, Pune and rendering services in Audit and Assurance, Direct Taxation, Appeals and Representations, International Taxation and Insolvency Professional, etc.,

Yours faithfully
For Sakthi Finance Limited

C Subramaniam
Company Secretary and
Compliance Officer
FCS6971



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CSK PRABHU & CO
Chartered Accountants

PARTNERS

Annexure - A

CSK PRABHU BCom FCA

MAHESH PRABHU BCom FCA DISA

SWETHA G N MCom FCA

08 August 2024

Board of Directors
Sakthi Finance Limited
62, Dr.Nanjappa Road
Coimbatore – 641018

KA: Mr.Kumarasamy Sundaramurthy (Chief Financial Officer)

Respected Sir/Madam

Sub: Intimation of completion of our term of appointment and consequent thereto our inability to continue as Statutory Auditor after conclusion of the forthcoming 67th Annual General Meeting ("AGM") of the Company

We refer to our appointment as statutory auditors (SA) of the company up to the conclusion of the 67th Annual General Meeting to be held for the financial year ended March 31, 2024, on or before September 30, 2024.

We also refer to the revised Tenure and Rotation norms prescribed by Guidelines for Appointment of Statutory Central Auditors (SCAs)/Statutory Auditors (SAs) of Commercial Banks (excluding RRBs), UCBs and NBFCs (including HFCs) issued by Reserve Bank of India (RBI) vide RBI/2021-22/25 Ref.No.DoS.CO.ARG/SEC.01/08:91.001/2021-22 dated April 27, 2021 and the related frequently asked questions issued by RBI dated June 11, 2021 (together referred to as the 'Guidelines').

In terms of Para 8.1 of the above Guidelines, NBFCs will have to appoint SA for a continuous period of "three" years, subject to the Firm satisfying the eligibility norms each year.

Our term as SA of the company for a continuous period of three years from September 30, 2021 will be completed by September 30, 2024 or the date of forthcoming 67th AGM of the Company, whichever is earlier, by virtue of the RBI Circular.

Therefore, we are no longer eligible to continue as SA of the Company from the conclusion of the forthcoming 67th AGM of the Company and therefore not eligible for re-appointment as SA at the forthcoming 67th AGM of the Company.

Accordingly, to comply with the requirements of the Guidelines, we hereby tender our resignation as statutory auditors of the Company. Our resignation will be effective immediately from the conclusion of the forthcoming 67th Annual General Meeting of the Company to be held on or before September 30, 2024.

We thank the Board of Directors and the Senior Management of your esteemed company for the co-operation extended to us during our term of office as SA.

Thanking you

Yours Sincerely

For CSK Prabhu & Co
Chartered Accountants
FRN:0024855

CSK Prabhu
M.No.019811
Partner





CSK PRABHU & CO
Chartered Accountants

PARTNERS

CSK PRABHU BCom FCA

MAHESH PRABHU BCom FCA DISA

SWETHA G N MCom FCA

Information from Statutory Auditor upon resignation
(Pursuant to SEBI Circular CIR/CFD/CMD1/114/2019 dated 18 October 2019)
Annexure A

1. Name of the listed entity: **Sakthi Finance Limited**

2. Details of the statutory auditor:

- a. Name: **CSK Prabhu & Co**
b. Address: **F4,4th Floor, Srivari Kikani Centre,
No:2, Krishnaswamy Mudaliar Road, Coimbatore –
641002**
c. Phone number: **04222552437**
d. Email: **csk@cskprabhu.com**

3. Details of association with the listed entity:

- a. Date on which the statutory auditor was appointed: **September 30, 2021**
b. Date on which the term of the statutory auditor was scheduled to expire:
**At the conclusion of the Annual General Meeting (AGM) to be held for the financial
year ended March 31, 2024 (67th AGM).**
c. Prior to resignation, the latest audit report/limited review report submitted by the auditor
and date of its submission:
**Audit report dated May 25, 2024 was issued by us on the Financial Statements for
the year ended March 31, 2024 and Limited Review report dated August 08, 2024
on the financial results for the quarter ended June 30, 2024.**

4. Detailed reasons for resignation:

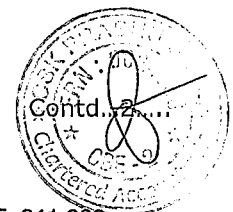
**We refer to our appointment as statutory auditors (SA) of the company up to the
conclusion of the 67th Annual General Meeting to be held for the financial year ended
March 31, 2024, on or before September 30, 2024.**

**We refer to the revised Tenure and Rotation norms prescribed by Guidelines for
Appointment of Statutory Central Auditors (SCAs)/Statutory Auditors (SAs) of
Commercial Banks (excluding RRBs), UCBs and NBFCs (including HFCs) issued by
Reserve Bank of India (RBI) vide RBI/2021-22/25
Ref.No.DoS.CO.ARG/SEC.01/08.91.001/2021-22 dated April 27, 2021 and the
related frequently asked questions issued by RBI dated June 11, 2021 (together
referred to as the 'Guidelines').**

**In terms of Para 8.1 of the above Guidelines, NBFCs will have to appoint SA for a
continuous period of "three" years, subject to the Firm satisfying the eligibility norms
each year.**

**Our term as SA of the company for a continuous period of three years from September
30, 2021 will be completed by September 30, 2024 or the date of forthcoming 67th
AGM of the Company, whichever is earlier, by virtue of the RBI Circular.**

**Therefore, we are no longer eligible to continue as SA of the Company from the
conclusion of the forthcoming 67th AGM of the Company and therefore not eligible for
re-appointment as SA at the forthcoming 67th AGM of the Company.**





CSK PRABHU & CO
Chartered Accountants

PARTNERS

CSK PRABHU BCom FCA

MAHESH PRABHU BCom FCA DISA

SWETHA G N MCom FCA

- 2 -

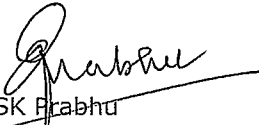
Accordingly, to comply with the requirements of the Guidelines, we hereby tender our resignation as statutory auditors of the Company. Our resignation will be effective immediately from the conclusion of the forthcoming 67th Annual General Meeting of the Company to be held on or before September 30, 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, no concerns noted.**
6. In case the information requested by the auditor was not provided, then 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: **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**
7. Any other facts relevant to the resignation: **None to report**

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 our firm.

For CSK Prabhu & Co,
Chartered Accountants (FRN:002485S)


CSK Prabhu
Partner (M.No:019811)

Date: August 08, 2024
Place: Coimbatore



Encl: Resignation Letter dated August 08, 2024