

17 September 2021

To Corporate Relations Department. BSE Limited 1 st Floor, New Trading Ring, Rotunda Building, P J Tower, Dalal Street, Fort, Mumbai 400 001	To Corporate Listing Department. National Stock Exchange of India Ltd Exchange Plaza, 5 th Floor Plot No.C-1, G Block, Bandra-Kurla Complex, Bandra (East), Mumbai 400 051
BSE Code: 532978	NSE Code: BAJAJFINSV

Dear Sir/Madam,

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

In terms of Regulation 30 of SEBI Listing Regulations, 2015, we would like to inform that:

A. M/s S R B C & Co. LLP, Chartered Accountants (Firm Registration No.324982E/E300003) current statutory auditors of the Company have tendered their resignation (consequent to impact of RBI's guidelines on appointment of auditors as detailed in Annexure B) from the office of statutory auditors of the Company vide their letter dated 16 September 2021, effective from 13 November 2021, for the financial year ending 31 March 2022 (copy enclosed as **Annexure – A**).

The Audit Committee and Board of the Company at their respective meetings held today, i.e. 17 September 2021, have noted the same and have also noted that the exiting Statutory Auditors have not raised any concern or issue other than as mentioned above and accordingly 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.

The Board at its meeting held today, i.e. 17 September 2021, have recommended for approval of Members, through a postal ballot, the appointment of M/s Khimji Kunverji & Co LLP, Chartered Accountants, (Firm Registration No. 105146W/W100621), to fill the casual vacancy caused due to the resignation of S R B C & Co. LLP, as the statutory auditors of the Company to hold the office till the conclusion of next (15th) Annual General Meeting of the Company.

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

Information as required under Regulation 30 - Part A of Schedule III of SEBI Listing Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 is enclosed herewith as **Annexure- B**.

Kindly acknowledge and take the same on record.

Thanking you,

Yours faithfully,
For Bajaj Finserv Limited


Vijay R
Interim Compliance Officer
Email id - investors@bajajfinserv.in



Bajaj Finserv Limited

Page 1 of 3

SRBC & COLLP

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 Finserv Limited
Akurdi, Pune – 411 035

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

Dear Sirs/Madam,

We were appointed as statutory auditors of Bajaj Finserv Limited (“the Company”) at the 10th Annual General Meeting (“AGM”) held on July 19, 2017 to hold office for a period of five years from the conclusion of 10th AGM till the conclusion of 15th AGM scheduled in 2022.

We have completed the audit of the Company for the year ended March 31, 2021 vide audit report dated April 28, 2021 and have audited for continuous period of four years as statutory auditors.

We were also appointed as the statutory auditors of two material subsidiaries, viz. Bajaj Finance Limited and Bajaj Housing Finance Limited at their respective AGMs held on July 19, 2017 and July 11, 2017 for a period of five years. However, 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 the statutory auditors in respect of the aforesaid subsidiaries for the financial year ending March 31, 2022. In view of our rotation as the statutory auditors of the aforesaid subsidiaries, required by the RBI Guidelines, we shall no longer be able to attain the required audit coverage of the consolidated total assets, revenue and profit after tax, in accordance with our firm’s policy, to enable us to perform the audit of the consolidated financial statements of the Company.

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 28, 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 **SRBC & COLLP**
Chartered Accountants
ICAI Firm registration No: 324982E/E300003

Vaibhav Kumar Gupta
16/9/21
Vaibhav Kumar Gupta
Partner
Membership Number: 213935



Encl: as above

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

Sr. No.	Requirement	Disclosure
1.	Reason for Change	<p>Reason for Resignation of M/s S R B C & Co. LLP, Chartered Accountants, as Statutory auditors of the Company</p> <p>The Reserve Bank of India vide 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 said guidelines are applicable FY2021-22 and onwards in respect of appointment/reappointment of SCAs/SAs of the entities. These guidelines are applicable to the Commercial Banks (excluding RRBs), UCBs and NBFCs including HFCs (hereinafter referred to as the Entities) for FY2021-22 and onwards in respect of appointment/reappointment of SCAs/SAs.</p> <p>As a result of said circular M/s. S R B C & Co. LLP, Chartered Accountants, also the statutory auditor of two material subsidiaries, viz. Bajaj Finance limited and Bajaj Housing Finance Limited, are ineligible to continue as the statutory auditors of these material subsidiaries for the financial year ending 31 March 2022. Consequently, they are unable to attain the required audit coverage of the consolidated total assets, revenue and profit after tax, in accordance with their firm's policy. In view of the same they have intimated their resignation as statutory auditors of the Company, effective from 13 November 2021.</p> <p>Reason for appointment of M/s Khimji Kunverji & Co LLP, Chartered Accountants, as Statutory Auditors of the Company</p> <p>In order to fill the resulting casual vacancy in the office of statutory auditors, the Audit Committee and Board of Directors at their respective meetings held today, recommended for the approval of the Members through a postal ballot, appointment of M/s Khimji Kunverji & Co LLP, Chartered Accountants, (Firm Registration No. 105146W/ W-100621) as the statutory auditors of the Company.</p> <p>Pursuant to section 139(8) of the Companies Act, 2013, the new auditors will hold the office from the conclusion of postal ballot (i.e. the last date for voting) till the conclusion of next (15th) Annual General Meeting.</p>
2	Date of cessation	The existing auditors would cease to hold office with effect from 13 November 2021.
3	Date of appointment/ terms of appointment	If approved by the members, the new auditors will hold the office from the conclusion of postal ballot (i.e. the last date for voting) till the conclusion of next (15 th) Annual General Meeting, to conduct audit of the financial statements of the Company for the year ending 31 March 2022.

Sr. No.	Requirement	Disclosure
4	Brief profile	M/s. Khimji Kunverji and Co LLP is a Chartered Accountant Firm registered with Institute of Chartered Accountants of India with Firm Registration No.105146W/W100621. The firm was established in 1936 and is led by ten partners. The firm provides a range of services which include audit & assurance, taxation, advisory & accounting. The firm has significant experience in providing auditing, taxation & advisory services to banks and other financial services clients.

