

SFL:SAPPMT:095:2021-22

3rd September 2021

BSE Limited
(Stock Code : 511066)
25 Floor
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai - 400 001

Submitted through BSE On-line filing portal

Dear Sir / Madam,

Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 ("Listing Regulations") - Change of Statutory Auditors

1. We wish to inform that RBI has, by its Circular dated 27th April 2021, stipulated the "Guidelines for appointment of statutory auditors of Banks and NBFCs" ("**RBI Guidelines**"). In view of the above Guidelines, the Company is required to appoint a statutory auditor for a continuous period of three years, subject to the fulfilment of eligibility norms and the prescribed independence criteria.
2. In compliance of the above Guidelines, the Board of Directors of the Company have, by a resolution dated 3 September 2021:
 - a. taken note of the letter dated 3rd September 2021 received from M/s. P K Nagarajan & Co, current Statutory Auditors of the Company intimating their intention to resign as statutory auditors of the Company since they have completed more than three years of continuous audit and are ineligible to continue as auditors. The format for resignation of auditors required under SEBI Circular dated 18 October 2019 is given in the **Annexure - A**; and
 - b. considered and recommended for approval of the members at the ensuing 64th Annual General Meeting ("**AGM**") scheduled on 30th September 2021, the appointment of M/s. C S K Prabhu & Co (ICAI Registration No: 002485S), Chartered Accountants, Coimbatore as the Statutory Auditors of the Company for three years from the conclusion of 64th AGM up to the conclusion of 67th AGM.
3. Information as required under Regulation 30, Part A of Schedule III to Listing Regulations is set out in the **Annexure -B**.
4. We request you to take the above information on record.

Yours faithfully
For Sakthi Finance Limited


S Venkatesh
Company Secretary
FCS 7012



Enc: (2)

Annexure A

Name of the Entity Sakthi Finance Limited ("the Company")

Details of Statutory Auditor

Name P.K.Nagarajan & Co
Address 16, 3rd Floor, Kalidas Road, Ram Nagar,
Coimbatore- 641009
Phone Number 0422 2231416
Email pknagarajanandco@gmail.com

Details of Association with the Company:

Date on which Statutory Auditor was appointed 25th September 2017
Date on which term of Statutory Auditor was scheduled to expire 25th September 2022
Prior to resignation, latest limited review report submitted by the auditor and date of its submission Limited Review Report for the quarter ended 30th June 2021 dated 14th August 2021

Details of Resignation

As per RBI Guidelines on Appointment of Statutory Auditors of NBFC, our firm is not eligible to continue as Statutory Auditors

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 P K Nagarajan & Co.,
Chartered Accountants
Firm Registration Number: 016676S

Coimbatore
3rd September 2021




S P Muthusami
Partner

Membership Number: 224171



Sakthi Finance

Since 1955

Annexure- B

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

Sl No	Requirement	Disclosure
1	Reason for change	<p><u>Reason for resignation of M/s. P K Nagarajan & Co, Chartered Accountants, Statutory Auditors:</u></p> <p>In terms of the RBI Guidelines dated 27 April 2021 on Appointment of Statutory Auditors of Banks and NBFCs, M/s. P K Nagarajan and Co, Chartered Accountants, current Statutory Auditors have, by their letter dated 3 September 2021, informed their intention to resign as statutory auditors of the Company as they have completed more than three years of continuous audit and are ineligible to continue as auditors. They have issued the limited review report on the unaudited financial results of the Company for the quarter ended 30th June 2021 and their resignation will be effective from the date of acceptance of their resignation by the Board.</p> <p><u>Reason for appointment of M/s. C S K Prabhu & Co, Chartered Accountants</u></p> <p>In terms of RBI Circular, M/s P K Nagarajan and Co, Chartered Accountants will be ineligible to continue as Statutory Auditors of the Company. Accordingly, the Board of Directors have, in compliance of RBI Circular, considered and recommended the appointment of M/s. C S K Prabhu & Co, Chartered Accountants (ICAI Registration No: 002485S) as the Statutory Auditors of the Company for the approval of members.</p>
2	Date of appointment / Term of appointment	<p>M/s. C S K Prabhu & Co, Chartered Accountants (ICAI Registration No: 002485S) will hold office for a period of three consecutive years from the conclusion of 64th Annual General Meeting till the conclusion of 67th Annual General Meeting, subject to the approval of the members of the Company.</p>
3	Brief Profile	<p>M/s CSK Prabhu & Co is a firm of Chartered Accountants headquartered in Coimbatore. The firm was founded in the year 1978 by Sri. C.S.K. Prabhu, FCA, Chartered Accountant. The 41 years old firm has 3 partners. The Firm provides Audit, Assurance, Taxation and Consultancy Services.</p> <p>The firm has experience in the following Sectors: Manufacturing, Textiles, Infotech, Finance and Banking, Retail and Trading, Jewelry, Food Processing, FMCG, Healthcare, NGO / NPO Charity and Education, Energy, Capital Goods, Chemical and Fertilizers, Automobile Machinery and Construction etc.</p> <p>The firm holds a valid Peer Review Certificate from the Peer Review Board of ICAI, New Delhi.</p>

For SAKTHI FINANCE LIMITED


S. VENKATESH
Company Secretary
M. No: FCS7012

Sakthi Finance Limited

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

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