



27<sup>th</sup> April, 2024

**National Stock Exchange of India Limited,**  
Exchange Plaza, Plot No. C/1, G Block,  
Bandra-Kurla Complex,  
Bandra (East), Mumbai – 400051.  
NSE Symbol: SBFC

**BSE Limited,**  
Phiroze Jeejeebhoy Towers,  
21st Floor, Dalal Street,  
Mumbai – 400001.  
BSE Scrip Code: 543959  
(BSE NCD Scrip Code: 973372,  
NCD ISIN INE423Y07062)  
(BSE NCD Scrip Code: 975436,  
NCD ISIN INE423Y07070)  
(BSE NCD Scrip Code: 975435,  
NCD ISIN INE423Y07088)  
(BSE NCD Scrip Code: 975460,  
NCD ISIN INE423Y07096)

**Sub: Outcome of the Board meeting held on 27<sup>th</sup> April, 2024 - Regulation 30 & 51 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements), 2015**

Dear Sirs,

Pursuant to provisions of Regulation 30 read with Regulation 51 (Part A and Part B of Schedule III) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (SEBI Listing Regulations), as amended, this is to inform you that the Board of Directors of the Company, at its meeting held today, i.e., 27<sup>th</sup> April 2024, considered, inter-alia, the following:

1. Approved convening the 17<sup>th</sup> Annual General Meeting of the Company through video conferencing and other audio-visual mode on Friday, 28<sup>th</sup> June, 2024 and the notice thereof.
2. Approved the appointment of M/s Parikh & Associates as the Secretarial Auditor of the Company for the financial year 2024-25, enclosed as Annexure I;
3. Pursuant to clause 7 Para A of schedule III of the SEBI Listing Regulations, 2015 and read with RBI Circular dated 27 April 2021- Guidelines for Appointment of Statutory Central Auditors (SCAs)/Statutory Auditors (SAs) of Commercial Banks (excluding RRBs), UCBs and NBFCs (including HFCs) (the "RBI Guidelines"):
  - Took note of completion of term of existing statutory auditors viz., M/s Suresh Surana & Associates LLP, at the conclusion of 17<sup>th</sup> Annual General Meeting of the Company.
  - In accordance with policy for appointment of Statutory Auditors, recommended for approval of shareholders, the appointment of M/s. M M Nissim & Co LLP, Chartered Accountants as Statutory Auditors for the period a period of three financial years to hold office from the conclusion of 17<sup>th</sup> Annual General Meeting till the conclusion of 20<sup>th</sup> Annual General Meeting. The requisite disclosure, pursuant to Part A Para A of Schedule III of Regulation 30 of the SEBI and in terms of SEBI circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated 11 July 2023 and SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated 13 July 2023, is enclosed as Annexure II.
4. Approved the SBFC Stock Option Policy 2024 – I subject to the approval of the shareholders;

**SBFC Finance Limited  
(Erstwhile SBFC Finance Private Limited)**

Registered Office: Unit No. 103, 1<sup>st</sup> Floor, C&B Square, Sangam Complex, Andheri Kurla Road, Village Chakala, Andheri (East) Mumbai - 400 059  
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CIN No : U67190MH2008PLC178270



5. Approved the revised 'Code of conduct to regulate, monitor and report trading by designated persons and their immediate relatives'.

The Board Meeting commenced at 01:30 pm (IST) and concluded at 3:45 pm (IST).

You are requested to take the above on record.

Thanking you,  
Yours faithfully,

**For SBFC Finance Limited**

(Erstwhile SBFC Finance Private Limited)



Jay Mistry  
Company Secretary & Chief Compliance Officer  
Encl : As above

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**Annexure I**

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

Appointment of Secretarial Auditors

Sr No.	Requirements	Disclosure
1.	Reason for change	Appointment of Parikh & Associates as Secretarial Auditors of the Company for the financial year ended 31 <sup>st</sup> March, 2025 as per Section 204 of the Companies Act, 2013.
2.	Date of cessation	NA
3.	Date of appointment/ terms of appointment	Appointment of Parikh & Associates as Secretarial Auditors of the Company for the financial year ended 31 <sup>st</sup> March, 2025 as per Section 204 of the Companies Act, 2013.
4.	Brief profile	<p>Parikh &amp; Associates is a firm of Practising Company Secretaries founded in 1987. The firm provides professional services in the field of Corporate Laws, SEBI Regulations, FEMA Regulations including carrying out Secretarial Audits, Due Diligence Audits and Compliance Audits.</p> <p>The firm is Peer Reviewed and Quality Reviewed by the Institute of the Company Secretaries of India.</p> <p>Their team consists of thirty-five members with ten partners; eleven qualified professionals and fourteen other associates and trainees.</p>

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## Annexure II

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

#### Appointment/Cessation of Statutory Auditors

Sr No.	Requirements	Disclosure
1.	Reason for change	Completion of term of existing statutory auditors - M/s Suresh Surana & Associates LLP, at the conclusion of 17 <sup>th</sup> Annual General Meeting of the Company, scheduled to be held on Friday, 28 <sup>th</sup> June, 2024.
2.	Date of cessation	The term of existing statutory auditors - M/s Suresh Surana & Associates LLP will end at the conclusion of 17 <sup>th</sup> Annual General Meeting of the Company
3.	Date of appointment/ terms of appointment	M/s. M M Nissim & Co LLP, Chartered Accountants, new Statutory Auditors to hold office from the conclusion of the ensuing 17 <sup>th</sup> Annual general Meeting till the conclusion of 20 <sup>th</sup> Annual General Meeting of the Company for the purpose of auditing Books of Accounts of the Company for the financial year ended 31 <sup>st</sup> March, 2025 and 31 <sup>st</sup> March, 2026 and 31 <sup>st</sup> March, 2027 at a remuneration and terms as may be severally approved by any one of the Directors or the Chief Financial Officer of the Company.
4.	Brief profile	<p>M/s. M M Nissim &amp; Co LLP ("MMN") bearing Registration No. 107122W/W100672 is a firm of Chartered Accountants with a professional standing of more than 77 years, established in the year 1946. MMN is a multi-disciplinary firm providing wide spectrum of professional services to leading corporates including multinationals operating in diverse sectors. MMN is a PAN India firm having offices at Mumbai, New Delhi, Kolkata, Chennai and Bengaluru.</p> <p>The firm has been early entrant in many areas of professional practice like advisory on mergers and acquisitions, valuations, due diligence, forensic audit, specialized monitoring of projects, FEMA advisory, quality assurance, CSR advisory, IT implementation advisory etc. having 17 full time partners, and over 200 professionals.</p>

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