

BAJAJ HOUSING FINANCE LIMITED

25 October 2021

THE MANAGER,
BSE LIMITED
DCS - CRD
PHIROZE JEEJEEBHOY TOWERS
DALAL STREET,
MUMBAI - 400 001
SCRIP CODE: 973250

Dear Sir/Madam,

Subject: Disclosure under Regulation 51 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 25 October 2021:

- Took note of the letter dated 25 October 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 outgoing 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 Extra-Ordinary General Meeting, the appointment of M/s. Khandelwal Jain & Co., Chartered Accountants (Firm Registration No. 105049W) and M/s. G. D. Apte & Co., Chartered Accountants, (Firm Registration No. 100515W) as the joint statutory auditors of the Company ('joint statutory auditors').

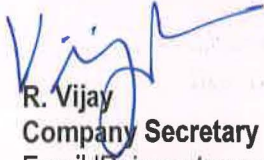


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- C) The Notice of Extra-Ordinary General Meeting will be filed with the stock exchanges simultaneously with dispatch of the same to Members of the Company.

Thanking you,

Yours Faithfully,
For **Bajaj Housing Finance Limited**


R. Vijay
Company Secretary

Email ID: investor.service@bajajfinserv.in



Encl.: As above

Copy to Catalyst Trustee Ltd. (Debenture Trustee, Pune)

SRBC & COLLP

Chartered Accountants

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

October 25, 2021

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

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

Dear Sirs/Madam,

We were appointed as statutory auditors of Bajaj Housing Finance Limited (“the Company”) at the 9th Annual General Meeting (“AGM”) held on July 11, 2017 to hold office for a period of five years from the conclusion of 9th AGM till the conclusion of 14th AGM scheduled in 2022.

We have completed the audit of the Company for the year ended March 31, 2021 vide audit report dated April 26, 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 November 3, 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 52 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 26, 2021 and have not commenced the audit of the Company as at and for the year ending March 31, 2022.

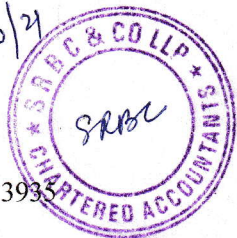
We take this opportunity to reiterate our appreciation for the courtesies and co-operations extended to us by your organization.

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

Yours Sincerely,

For **SRBC & CO LLP**
Chartered Accountants
ICAI Firm registration No: 324982E/E300003

Vaibhav Kumar Gupta 25/10/21
Vaibhav Kumar Gupta
Partner
Membership Number: 213935



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ANNEXURE- B

Information as required under Regulation 51 - Part B 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	<p>Reason for Resignation of M/s. S R B C & Co. LLP, Chartered Accountants, as Statutory auditors of the Company</p> <p>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 25 October 2021, intimated their resignation as statutory auditors of the Company, effective from 13 November 2021.</p> <p>Reason for appointment of M/s. Khandelwal Jain & Co., Chartered Accountants and M/s G. D. Apte & Co., Chartered Accountants, as Joint Statutory Auditors of the Company</p> <p>As per the said RBI Guidelines, an NBFC (including HFC) 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.</p> <p>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.</p> <p>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. Khandelwal Jain & Co., Chartered Accountants (Firm Registration No. 105049W) and M/s. G. D. Apte & Co., Chartered Accountants, (Firm Registration No. 100515W) as the joint statutory auditors for three continuous years to audit financial statements for FY 2021-22, FY 2022-23 and FY 2023-24 .</p>
2	Date of cessation	The outgoing auditors would cease to hold office from 13 November 2021.
3	Date of appointment/ terms of appointment	<p>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:</p> <p>First Term: from the conclusion of extra-ordinary general meeting till the conclusion of 14th AGM of the Company to conduct audit of the financial statements for the financial year ending 31 March 2022.</p>

Corporate Office: 5th Floor, B2 Cerebrum IT Park, Kumar City, Kalyani Nagar, Pune 411014

Registered Office: Bajaj Auto Limited Complex, Mumbai-Pune Road, Akurdi, Pune 411035

Email id:- Vijay.r@bajajfinserv.in

Website:- <https://www.bajajhousingfinance.in/>

Tel: +91 20 71878060

Corporate ID No.: U65910PN2008PLC132228



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		<p>Second Term: from the conclusion of 14th AGM till the conclusion of 15th AGM of the Company to conduct audit of the financial statements for the financial year ending 31 March 2023.</p> <p>Third Term: from the conclusion of 15th AGM till the conclusion of 16th AGM of the Company to conduct audit of the financial statements for the financial year ending 31 March 2024.”</p>
4	Brief profile	<p><u>M/s. Khandelwal Jain & Co.</u></p> <p>The firm is a Partnership firm, established in 1967 by Mr. I.C. Jain & the late Mr. C. V. Khandelwal. Currently, the firm is operating from three locations in the country. The firm has 14 partners and more than 120 professionals / semi-professionals. KJCO is registered with the Public Company Accounting Oversight Board (PCAOB) in the USA since 2008. Empanelled with Securities Exchange Board of India, Reserve Bank of India, C&AG, Director General of Hydrocarbons etc. Firm was Member Firm of KSI (1999 – 2004) and Moore Stephens International (2006 – 2015).</p> <p><u>M/s. G D Apte & Co</u></p> <p>G. D. Apte & Co. was established in the year 1930 and was converted into a partnership firm in 1957. The firm has a strength of 13 partners, 60 + employee Chartered Accountants and total strength of 175 + employees. The firm has handled assignments of Statutory Audits of equity and debt listed non-banking finance companies, public and private sector banks, cooperative banks, insurance companies, etc. The firm has also carried out statutory audits of public sector undertakings including Maharatna PSUs, and various private sector companies in manufacturing and service sectors. The firm has also handled several assignments of public issue of shares and public/ private issues of debentures in the capacity of statutory auditors. The significant functional domains of the firm also include Internal Audits, Forensic Audits, Advisory in Direct and Indirect Tax, Due Diligence for Mergers and Acquisitions etc.</p>

Thanking you,

Yours Faithfully,
For **Bajaj Housing Finance Limited**


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

