

September 24, 2021

To  
Bombay Stock Exchange Ltd ('BSE')  
Listing Department,  
1<sup>st</sup> Floor, P.J. Towers,  
Dalal Street,  
Mumbai – 400001

**Subject:** Intimation regarding change in Statutory Auditors of Xander Finance Private Limited ("the Company")

**Ref:** Details of Non-convertible Debentures ('NCDs') issued by the Company on Private Placement Basis:

Series / Tranche	ISIN	BSE Security Code
Series – V	INE252T07065	959506
Series – VI	INE252T07073	959767
Series – VII	INE252T07081	959786
Series – VIII	INE252T07099	959796

Dear Sir,

With reference to Regulation 51(1) and 51(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to intimate change in statutory auditors of the Company. The Reserve Bank of India ('RBI') has issued Guidelines for Appointment of Statutory Central Auditors (SCAs)/Statutory Auditors (SAs) of Commercial Banks (excluding RRBs), UCBs and NBFCs (including HFCs) vide circular no: DoS.CO.ARG/SEC.01/08.91.001/2021-22 dated April 27, 2021. These Guidelines provide for appointment of SCAs/SAs, number of auditors, their eligibility criteria, tenure and rotation as well as norms for ensuring the independence of auditors. As per the said Guidelines, the Company cannot appoint a statutory audit firm for a period of more than 3 (three) years.

Considering the above guidelines, M/s. S.R. Batliboi & Associates LLP, Chartered Accountants, were ineligible to continue as Statutory Auditors of the Company, as the audit firm has completed more than 3 (three) years of continuous audit and therefore the said firm has tendered its resignation as Statutory Auditors with effect from September 23, 2021.

Owing to the casual vacancy caused by such resignation, the Board of Directors at their meeting held today have proposed and recommended the appointment of M/s. Ravi Rajan & Co. LLP, Chartered Accountants as the Statutory Auditors of the Company for FY 2021-22. The said matter shall be placed before the shareholders of the Company for consideration at the forthcoming annual general meeting.

Kindly take the above information on record.

Thanking you.

**For Xander Finance Private Limited**

**Hinal Shah**  
**Company Secretary**  
ICSI Membership No: ACS-41256