

November 18, 2021

BSE Limited

P J Towers, Dalal Street,
Fort,
Mumbai - 400 001.

Dear Sir/Madam,

Sub: Resignation of the Statutory Auditors of the Company

Pursuant to the provisions of Regulation 30 and all other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Regulations), we hereby inform you that M/s. S. R. Batliboi & Co. LLP, Chartered Accountants (ICAI Firm Registration Number 301003E/E300005) vide their letter dated November 13, 2021 (received by the Company on November 17, 2021), resigned as Statutory Auditors of the Company in accordance with the Reserve Bank of India (RBI) Circular No. RBI/2021-22/25/Ref. No. DoS. CO. ARG/SEC.01/ 08.91.001/2021-22 dated April 27, 2021. The copy of the said letter is enclosed as "Annexure A".

The details as required under the Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 are given in the "Annexure B".

Kindly take the same on record.

Thanking you,

Yours faithfully,

For Edel Finance Company Limited

Sunil Nagrani

Chief Financial Officer

ANNEXURE A

S.R. BATLIBOI & Co. LLP
Chartered Accountants

12th Floor, The Ruby
29 Senapati Bapat Marg
Dadar (West)
Mumbai - 400 028, India
Tel: +91 22 6819 8000

November 13, 2021

To,
Board of Directors
Edel Finance Company Limited
Edelweiss House, Off. C.S.T. Road,
Kalina, Mumbai – 400 098

Sub: Resignation as statutory auditors of **Edel Finance Company Limited**

Dear Sirs/Madam,

We were appointed as statutory auditors of Edel Finance Company Limited (“the Company”) at the 29th Annual General Meeting (“AGM”) held on August 7, 2018 to hold office for a period of five years from the conclusion of 29th AGM till the conclusion of 34th AGM scheduled in 2023.

We have completed the audit of the Company for the year ended March 31, 2021 vide audit report dated June 11, 2021 and have audited for continuous period of three 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 September 13, 2018, we hereby express our inability to continue as the statutory auditors of the Company and request you to treat this as our letter of resignation with immediate effect. We have also discussed this matter with the Management of the Company.

Kindly take this on your record and do the needful. As required by Companies Act, 2013, we shall file a statement in Form ADT-3 in the due course and we forward a copy to the Company for record.

We have completed the audit of financial statements of the Company for the year ended March 31, 2021 vide audit report dated June 11, 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 **S.R. BATLIBOI & CO. LLP**
Chartered Accountants
ICAI Firm registration number: 301003E/E300005



per **Viren Mehta**
Partner
Membership No.: 048749



S.R. BATLIBOI & Co. LLP

Chartered Accountants

Information to be obtained from the statutory auditor upon resignation
(Annexure A of SEBI circular no. CIR/CFD/CMD1/114/2019 dated October 18, 2019)

1. Name of the listed entity/ material subsidiary:	Edel Finance Company Limited
2. Details of the statutory auditor: a. Name: b. Address: c. Phone number: d. Email:	S. R. Batliboi & Co. LLP 12 Floor, The Ruby, 29, Senapati Bapat Marg, Dadar West, Mumbai - 400028 +91 22 6819 0000 srbc@srb.in
3. Details of association with the listed entity/ material subsidiary: a. Date on which the statutory auditor was appointed: b. Date on which the term of the statutory auditor was scheduled to expire: c. Prior to resignation, the latest audit report/limited review report submitted by the auditor and date of its submission.	August 7, 2018 Conclusion of the 34 th Annual General Meeting to be held in the year 2023 Independent Auditor's Review Report for the quarter and half year ended September 30, 2021 on Unaudited Standalone Financial Results of the Company pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Date of submission: October 28, 2021
4. Detailed reasons for resignation:	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, we are ineligible to continue as auditors of the Company after completing a period of three years.
5. In case of any concerns, efforts made by the auditor prior to resignation (including approaching the Audit Committee/Board of Directors along with the date of communication made to the Audit Committee/Board of Directors):	Not applicable
6. In case the information requested by the auditor was not provided, then following shall be disclosed: a. Whether the inability to obtain sufficient appropriate audit evidence was due to a management-imposed limitation or circumstances beyond the control of the management. b. Whether the lack of information would have significant impact on the financial statements/results. c. Whether the auditor has performed alternative procedures to obtain appropriate evidence for the purposes of audit/limited review as laid down in SA 705 (Revised) Whether the lack of information was prevalent in the previous reported financial statements/results. If yes, on what basis the previous audit/limited review reports were issued.	Not applicable
7. Any other facts relevant to the resignation:	Not applicable

Declaration:

We hereby confirm that the information given in this letter and its attachments is correct and complete.
We hereby confirm that there is no other material reason other than those provided above for resignation of my firm.

For S.R. BATLIBOI & CO. LLP
Chartered Accountants
ICAI Firm registration number: 301003E/E300005



per Viren Mehta
Partner
Membership No.: 048749

Date - November 13, 2021



ANNEXURE B

Details as required under Regulation 30 read with Schedule III of the Listing Regulations and SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015:

Sr. No.	Details of Events that need to be provided	Information of such event(s)
1.	Reason for change viz. appointment, resignation, cessation, removal, death or otherwise	Pursuant to the RBI Circular No. RBI/2021-22/25/Ref.No. DoS.CO. ARG/SEC.01/08.91.001/ 2021-22 dated 27 th April, 2021 (RBI Guidelines), M/s. S. R. Batliboi & Co. LLP, Chartered Accountants, Statutory Auditors, being ineligible to continue as Statutory Auditors of the Company, have vide their letter dated November 13, 2021 (received by the Company on November 17, 2021) resigned as Statutory Auditors.
2.	Date of appointment/ cessation (as applicable) & term of appointment	November 13, 2021
3.	Brief profile (in case of appointment)	Not Applicable
4.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable
5.	Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018-19 and the National Stock Exchange of India Limited Circular with ref. no. NSE/CML/2018/24, both dated 20 th June, 2018.	Not Applicable

Yours faithfully,
For Edel Finance Company Limited

Sunil Nagrani
Chief Financial Officer