

November 02, 2021

To
BSE Limited
Department of Corporate Services
P.J Towers, 25th Floor, Dalal Street, Mumbai-400001

Subject: - Disclosure under Regulation 51(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

- (i) Resignation of the Statutory Auditors; and**
- (ii) Recommendation to appoint new statutory auditors.**

Dear Sir/Madam,

We refer to the Guidelines for Appointment of Statutory Central Auditors (SCAs)/Statutory Auditors (SAs) of Commercial Banks (excluding RRBs), UCBs and NBFCs (“**RBI Guidelines**”) issued by Reserve Bank of India (RBI) on April 27, 2021. Pursuant to the said RBI Guidelines, and Frequently Asked Questions (FAQs) dated June 11, 2021 issued by RBI, inter alia, clarifying that the existing statutory auditors who have completed 3 years with a company would not be eligible to conduct audit of the financial statements of a company from quarter 3 of financial year 2021-22 onwards, even though they may not have completed their present tenure as approved by the members of the said company.

Hence, in terms of the RBI Guidelines read with related FAQs, M/s. S.R. Batliboi & Co. LLP, Chartered Accountants, Statutory Auditors, are not eligible to conduct audit of the financial statements of the Company from quarter 3 of financial year 2021-22 onwards. Accordingly, M/s. S.R. Batliboi & Co. LLP, Chartered Accountants, Statutory Auditors, vide their letter dated November 01, 2021 have tendered their resignation, as the Statutory Auditors, effective from November 13, 2021 (copy of the letter is enclosed as 'Annexure A').

The Audit Committee and the Board of Directors of the Company at their meeting held on November 2, 2021 had taken note of the resignation, and also the fact that no reasons were specified by M/s. S.R. Batliboi & Co. LLP for their resignation apart from the eligibility requirements prescribed under the RBI Guidelines. The Statutory Auditors had not raised any concern or issue in the letter. The Audit Committee and the Board of Directors had placed on record their deep appreciation for the services rendered by M/s. S.R. Batliboi & Co. LLP, Chartered Accountants, Statutory Auditors.

Further, as stated above, in view of the RBI Guidelines, the Company is required to appoint a new audit firm to act as the Statutory Auditors of the Company.

LENDINGKART FINANCE LIMITED

CIN: U65910MH1996PLC258722

Registered Office: A-303/304, Citi Point, Andheri-Kurla Road, Andheri East, Mumbai, Maharashtra, 400 059, India.

Corporate Office: B Block, 6th Floor, The First, The First Avenue Road, Behind Keshavbaug Party Plot, Vastrapur, Ahmedabad, 380 015, Gujarat, India.

Phone: +91-79-6814 4500

Email: lendingkartfinance@lendingkart.com

Website: www.lendingkartfinance.com

Accordingly, the Audit Committee and the Board of Directors, at their meeting held on November 2, 2021, have made a recommendation, to the members of the Company, to appoint M/s. Batliboi & Purohit (Firm Registration No. 101048W) as the Statutory Auditors of the Company.

You are requested to kindly take this intimation on record.

Thanking you

For Lendingkart Finance Limited

Umesh Navani
Company Secretary & Compliance Officer
ICSI Membership No: A40899

November 01, 2021

To,
Board of Directors
Lendingkart Finance Limited
A-303/304, Citi Point
Andheri-Kurla Road, Andheri East
Mumbai, Maharashtra 400 059.

Sub: Resignation as statutory auditors of **Lendingkart Finance Limited**

Dear Sirs/Madam,

We were re-appointed as statutory auditors of Lendingkart Finance Limited (“the Company”) at the 23rd Annual General Meeting (“AGM”) held on September 30, 2020 to hold office for a period of five years from the conclusion of 23rd AGM till the conclusion of 28th AGM scheduled in 2025.

We have completed the audit of the Company for the year ended March 31, 2021 vide audit report dated May 12, 2021 and have audited for continuous period of five 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 09, 2020, 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 May 12, 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 **Shrawan Jalan**
Partner
Membership No.: 102102