

BFL: 161

Date: September 27, 2022

To,
The Manager (Listing),
The BSE Limited,
1st Floor, P.J. Towers,
Dalal Street,
Mumbai-400 001.

Ref: Scrip Code: 973024
Scrip Code: 973106
Scrip Code: 974200

Scrip ID: 1318BFL24
Scrip ID: 15BFL25
Scrip ID: 1150BFL25

ISIN: INE998Y07071
ISIN: INE998Y07089
ISIN: INE998Y07139

Sub: Intimation under Regulation 51 read with Schedule III (Part B) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

Pursuant to Regulation 51 read with Schedule III (Part B) of Listing Regulations, we would like to inform that M/s. Pravin Dhiran & Co, Chartered Accountants, (Firm Reg.No.133656W) Statutory Auditors of the Company have resigned effective from the conclusion of the 32nd Annual General Meeting ("AGM") of the Company in furtherance to their letter dated August 1, 2022 intimating their inability to continue as the Statutory Auditors of the Company beyond conclusion of 32nd AGM of the Company in compliance with the Reserve Bank of India Guidelines for Appointment of Statutory Central Auditors (SCAs)/Statutory Auditors (SAs) of Commercial Banks (excluding RRBs), UCBs and NBFCs (including HFCs) issued by the RBI vide Notification No. RBI/2021-22/25 (Ref. No. DoS.CO.ARG/ SEC.01/08.91.001/2021-22 dated April 27, 2021).

The copy of letter of resignation dated September 26, 2022 is enclosed herewith for your reference.

Further, the members of the Company at the 32nd AGM held on September 26, 2022 approved the appointment of M/s. Manubhai & Shah LLP (Firm Registration No.: 106041W/W100136), Chartered Accountants, Ahmedabad as the Statutory Auditors of the Company for a period of 3 (Three) years from the conclusion of 32nd AGM till conclusion of 35th AGM of the Company,

FOR BERAR FINANCE LIMITED



Deepali Balpande
(Company Secretary and Compliance Officer)

ACS: 21290

Copy to following for information:-

- 1) IDBI Trusteeship Services Limited, Asian Building, Ground Floor, 17, R. Kamani Marg, Ballard Estate, Mumbai – 400 001.



PRAVIN DHIRAN & CO.
CHARTERED ACCOUNTANTS

"Manish-Sadan", Opp. Raman Cycle Industries, Krishna Nagar, Wardha - 442001.
Ph. (07152) 242724, Fax : 245678, E-mail : pravin_dhiran@rediffmail.com

Date: 26/09/2022

To,
The Board of Directors
Berar Finance Ltd.
Avinisha Tower, Mehadia Chowk,
Dhantoli, Nagpur - 12

Sub: Resignation as Statutory Auditor of the Company in view of RBI guidelines dated 27/04/2021

Dear Sirs,

We have been appointed as Statutory Auditor of the Company in the AGM for FY 2019 for conducting audit of the company for the year 2019-20 and onwards for a period of 5 years as per the provisions of section 139 of the Companies Act, 2013. We have completed tenure of 3 years (FY 2019-20, FY 2020-21 and FY 2021-22).

The Company is registered as NBFC with Reserve Bank of India (RBI) and is required to follow the guidelines issued by RBI from time to time. The Reserve Bank of India have issued Guidelines for appointment of Statutory Auditors in respect of entities governed by it vide circular no. RBI/2021-22/25 (Ref.No.DoS.CO.ARG/SEC.01/08.91.001/2021-22) dated 27-Apr-2021. As per para 8.1 of these guidelines, the statutory auditor has to be appointed for continuous period of 3 years (subject to audit firm satisfying eligibility norms). Thus, the Company is required to rotate the statutory audit after a period of 3 years as against 5 year period specified under Companies Act, 2013.

To ensure compliance with aforesaid RBI guidelines, as we have completed three years tenure, we are tendering our resignation as Statutory Auditors of the Company. We shall be retiring with the conclusion of AGM being held on 26/09/2022. We place our thanks for cooperation extended by the management during our tenure for smooth conduct of the statutory audit.

Yours faithfully,

For **Pravin Dhiran & Co.**
Chartered Accountants
FRN - 133656W

Pravin Dhiran
Partner
M. No. 115580



Nagpur : 2nd Flr., Raghokul, 54, Bajaj Nagar, Near CIIMS Hospital, Nagpur - 440010.

Amravati : 23, Satidham Market, Jawahar Road, Amravati - 444601.