

August 06, 2021

To,
The Manager
Department of Corporate Services
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400001.

Scrip Code: 532745

Dear Sir/Madam,

Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Change in Statutory Auditors of Inditrade Microfinance Limited, material subsidiary of the Company.

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular no. CIR/CFD/CMD1/114/2019 dated October 18, 2019, we wish to inform you that M/s. Haribhakti & Co. LLP, Chartered Accountants (Firm Registration No. 103523W/W100048) has resigned as the Statutory Auditors of the material subsidiary of the company, Inditrade Microfinance Limited ("IMFL"), with effect from close of business hours of August 05, 2021, as they have already served the prescribed period of 3 years as the Statutory Auditors of IMFL and are currently ineligible to continue as Statutory Auditors of IMFL as per the guidelines stated in the RBI circular no. RBI/2021-22/25 Ref. No. DoS. CO.ARG/SEC.01/08.91.001/2021-22 dated April 27, 2021. The information received from the Statutory Auditor of IMFL in pursuance of the abovementioned SEBI circular is enclosed herewith as **Annexure-A**.

Further, to fill the casual vacancy of the Statutory Auditors of IMFL, the Board of Directors of IMFL at its meeting held on August 05, 2021, has inter alia approved the appointment of M/s. ASA & Associates LLP, Chartered Accountants, as the Statutory Auditors of IMFL, subject to approval of their Shareholders.

Kindly take the above information on your records.

Thanking you,

For Inditrade Capital Limited


Naveen Kumar Jain
Chief Financial Officer



Encl A/a

Annexure A

Format of information to be obtained from the statutory auditor upon resignation

1. Name of the material subsidiary: Inditrade Microfinance Limited

2. Details of the statutory auditor:

- a. Name: Haribhakti & Co. LLP, Chartered Accountants - Partner - S Sundararaman.
- b. Address: 5B, A Block, V Floor, Mena Kampala Arcade, 18 & 20 Sir Thiagaraya Road, T.Nagar, Chennai 600017
- c. Phone number: 044 2815 4192
- d. Email: sundararaman.s@haribhakti.co.in

3. Details of association with the material subsidiary:

- a. Date on which the statutory auditor was appointed: 28-05-2018
- b. Date on which the term of the statutory auditor was scheduled to expire: 28-05-2023
- c. Prior to resignation, the latest audit report/limited review report submitted by the auditor and date of its submission. - Statutory audit report for the financial year ended March 31, 2021 dated May 21, 2021

4. Detailed reasons for resignation:

In view of the guidelines stated in the RBI circular no. RBI/2021-22/25 Ref. No. DoS. CO.ARG/SEC.01/08.91.001/2021-22 dated April 27, 2021 further read with the related FAQs issued by the RBI dated June 11, 2021, the auditor has already served the prescribed period of 3 years as Statutory Auditors of the Company and hence currently ineligible to continue as Statutory Auditors of the Company.

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: - Not applicable

- ~~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)~~
- ~~d. 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.~~

7. Any other facts relevant to the resignation: Nil



Declaration

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

For Haribhakti & Co. LLP
Chartered Accountants
ICAI Firm Registration No.103523W/W100048



S. Sundararaman
Partner
Membership No.: 028423
Place: Chennai
Date: 05-08-2021

