

13 November 2021

Bajaj Holdings & Investment Limited
(formerly Bajaj Auto Limited)

CIN: L65100PN1945PLC004656

Regd. Office : Bajaj Auto Limited Complex,
Mumbai-Pune Road, Akurdi, Pune-411005.
Tel.: 020-27472851, Fax: 020-27407380
Website: www.bhil.in

To Corporate Relations Department. BSE Limited 1 st Floor, New Trading Ring, Rotunda Building, P J Tower, Dalal Street, Mumbai 400 001	To Corporate Listing Department. National Stock Exchange of India Ltd Exchange Plaza, 5 th Floor Plot No.C-1, G Block Bandra-Kurla Complex Bandra (East), MUMBAI 400 051
BSE CODE: 500490	NSE CODE: BAJAJHLDNG

Dear Sir/Madam,

Subject: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, as amended (the "SEBI Listing Regulations, 2015") - Resignation of Statutory Auditors

Further to our letter dated 17 September 2021 on the captioned subject and pursuant to Regulation 30 of SEBI Listing Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD1/114/2019 dated 18 October 2019, we wish to inform that M/s. S R B C & Co. LLP, Chartered Accountants (Firm Registration No.324982E/E300003), current Statutory Auditors of the Company have tendered their resignation (consequent to impact of RBI's guidelines on appointment of Auditors) vide their letter dated 13 November 2021 informing their inability to continue as the Statutory Auditors of the Company with effect from 13 November 2021.


The copy of the resignation letter dated 13 November 2021 with Annexure as required under aforesaid SEBI Circular is attached herewith.

We request you to kindly take the same on record.

Thanking you,

Yours faithfully,

For Bajaj Holdings & Investment Limited


Sriram Subbramaniam
Company Secretary

Encl: as above.



November 13, 2021

To,
Board of Directors
Bajaj Holdings & Investment Limited
Mumbai Pune Road, Akurdi, Pune - 411 035

Sub: Resignation as statutory auditors of Bajaj Holdings & Investment Limited

Dear Sirs/ Madam,

We were appointed as statutory auditors of Bajaj Holdings & Investment Limited (the "Company") at the 72nd Annual General Meeting ("AGM") held on July 20, 2017 to hold office for a period of five years from the conclusion of 72nd AGM till the conclusion of 77th AGM scheduled in 2022.

We have completed the audit of the Company for the year ended March 31, 2021 vide audit report dated April 29, 2021 and have audited for continuous period of four 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, in continuation of our intimation letter dated September 16, 2021 and having regard to the terms of our master engagement agreement dated September 14, 2017 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 the Companies Act, 2013, we shall file a statement in Form ADT-3 in the due course and shall forward a copy to the Company for record.

We have completed the audit of the standalone and consolidated financial statements of the Company for the year ended March 31, 2021 vide audit reports dated April 29, 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-operation 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 B C & C O L L P**
Chartered Accountants
ICAI Firm registration No: 324982E/E300003


Paul Alvares
Partner
Membership Number: 105754



Encl.: Annexure A of SEBI circular no. CIR/CFD/CMD1/114/2019 dated October 18, 2019

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:	Bajaj Holdings & Investment Limited
2. Details of the statutory auditor: a. Name: b. Address: c. Phone number: d. Email:	S R B C & C O L L P Ground Floor, Panchshil Tech Park, Yerwada (Near Don Bosco School), Pune - 411006 +91 20 6603 6000 srbcco@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.	July 20, 2017 Conclusion of the 77 th Annual General Meeting to be held in the year 2022 Independent Auditor's Review Report for the quarter and half year ended September 30, 2021 on Unaudited Standalone and Consolidated 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:

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 S R B C & C O L L P
Chartered Accountants
ICAI Firm registration No: 324982E/E300003

Paul Alvares
Partner
Membership Number: 105754

