



**BELSTAR MICROFINANCE LIMITED**

*A Subsidiary of Muthoot Finance Limited*

**Registered Office :** No 33, 48th Street,  
9th Avenue , Ashok Nagar,  
Chennai- 600083

**Corporate office :** M V Square, No 4/14,  
Soundarapandian Street , Ashok Nagar,  
Chennai- 600083

**CIN:**U06599TN1988PLC081652

+91-44-43414567/ 43414511  [www.belstar.in](http://www.belstar.in)  [bml@belstar.in](mailto:bml@belstar.in)

Ref. No. 20/ 2024-2025

June 06, 2024

The General Manager  
Listing Operation  
BSE Limited  
Phiroze Jeejeeboy Towers  
Dalal Street  
Mumbai-400001

**Sub: Disclosure pursuant to Regulation 51(2) of Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015**

Dear Sir / Madam,

Pursuant to the applicable provisions of SEBI LODR Regulations, it is hereby informed that the Board of Directors ("Board") at its meeting held on Thursday, June 06, 2024, has, appointed M/s Sundaram and Srinivasan, Chartered Accountants (Firm Registration No. 004207S) as Statutory Auditors of the Company, for a term of 3 (Three) consecutive years from the conclusion of the 36<sup>th</sup> Annual General Meeting (AGM) till the conclusion of the 39<sup>th</sup> AGM of the Company to be held in FY 2027-28, pursuant to Reserve Bank of India ('RBI') guidelines for appointment of Statutory Auditors dated April 27, 2021, in place of existing Statutory Auditors, M/s. Varma & Varma Chartered Accountants(Firm Reg. No. 004532S) whose term shall expire at the conclusion of the forthcoming 36<sup>th</sup> AGM to be held in the financial year 2024-25. The aforesaid appointment is subject to the approval of the Members of the Company.

This is for your information and appropriate dissemination.

Thanking you,  
Yours faithfully,

**For Belstar Microfinance Limited**

**SUNIL KUMAR  
SAHU**

Digitally signed by SUNIL KUMAR  
SAHU  
Date: 2024.06.06 15:34:51 +05'30'

**Sunil Kumar Sahu**  
**Company Secretary and Chief Compliance Officer**

Appointment of Auditors:

Sr No	Particulars	Details
1	Reasons for change viz. appointment, <del>resignation, removal, death, or otherwise</del>	<p>The term of existing Statutory Auditors viz. M/s. Varma &amp; Varma Chartered Accountants(Firm Reg. No. 004532S) , shall expire at the conclusion of the forthcoming 36th AGM to be held in the financial year 2024-25. Pursuant to Reserve Bank of India notification no. DoS.CO.ARG/SEC.01/08.91.001/2021-22 dated April 27, 2021 (“RBI Notification”), the Board of Directors of the Company has appointed.</p> <p>M/s Sundaram and Srinivasan, Chartered Accountants (Firm Registration No. 004207S) as the Statutory Auditors of the Company for a term of 3 (Three) consecutive years from the conclusion of the 36<sup>th</sup> Annual General Meeting (AGM) till the conclusion of the 39<sup>th</sup> AGM of the Company to be held in FY 2027-28, subject to the approval of the Members of the Company</p>
2	Date of appointment/ Cessation & term of appointment	<p>M/s Sundaram and Srinivasan, Chartered Accountants will hold office from the conclusion of the 36<sup>th</sup> AGM to be held in the financial year 2024-25</p> <p>The term of appointment will be for a period of 3 years, till the conclusion of the 39<sup>th</sup> AGM of the Company to be held in the year FY 2027-28 subject to the said firm continuing to fulfill the applicable eligibility norms as prescribed under the RBI Notification.</p>
3	Brief profile	<p>M/s. Sundaram &amp; Srinivasan is a Chartered Accountant (ICAI Firm Registration No. 004207S) established in 1943 and is one of the largest audit firms in South India having 12 partners and offices in Chennai, Madurai, Mumbai and Bangalore having rich and deep experience for over 8 decades in sectors like Automobile, Manufacturing, Banks, General Insurance, Mutual Funds, NBFC, IT and ITES, Charitable trust, Real Estate and Private Equity rendering audit services for more than 300 clients. The firm renders Statutory Audit, Internal Audit, IFC reviews, Tax representations and various other assurance services for equity/debt listed and private limited entities. The firm's team consists of 12 partners, a team of 150+ personnel of Qualified Chartered Accountants, Company Secretaries, Cost Accountants, Social Auditors, CISA/DISA Qualified Professionals, Certified fraud examiners, Registered Valuers, Audit Managers and Qualified Interns.</p>
4	Disclosure of relationships between directors	Not Applicable