

The Secretary,
BSE Limited,
P.J. Towers, Dalal Street,
Mumbai-400001

October 31, 2019

Scrip Code: 958558, 958581and 959022

Sub: Intimation regarding resignation of existing Statutory Auditor and appointment of new statutory Auditor of the Company and Audit Committee concerns/ Reply on Auditor's Concerns.

Dear Sir/Madam,

This is to inform you that M/s B S R & Associates LLP, Chartered Accountants (Firm Reg No. 116231W/W100024), Statutory Auditor of the Company has served the resignation letter on October 16, 2019 and stated the reason of resignation as below:

"Audit Fees is not commensurate with the time and efforts involved in carrying out the Audit" (Resignation Letter as Annexure A is attached herewith)

Corollary, OXYZO Financial Services Private Limited was obliged to meet statutory compliance related to Auditor appointment, therefore the Audit Committee of the Company has recommended **Deloitte Haskins and Sells, Chartered Accountant (Firm Reg. No.015125N)** to be appointed as statutory Auditor of the Company pursuant to applicable provisions of Companies Act, 2013 and rules made thereunder and RBI Master Director - Non-Banking Financial Company - Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016, as amended time to time and Circular/Guideline of Securities and Exchange Board of India, if any, in its Committee Meeting held on October 31, 2019. The Board has also approved the same via a Board Meeting held on same day .

In this regard, pursuant to **SEBI circular Ref No : CIR/CFD/CMD1/114/2019 dated October 18, 2019**, The Audit Committee deliberates upon the concerns raised by the Auditor with respect to its resignation as follows :

Auditor Concern or Reason of Resignation: *"Audit Fees is not commensurate with the time and efforts involved in carrying out the Audit"*

Committee views/ Reply on Concern: *"Huge commercial differences especially with IND AS transition"*.

Request your good office to take this in your record and oblige.

Yours Faithfully,
For OXYZO Financial Services Private Limited

Sd/-
Brij Kishore Kiradoo
Company Secretary
M.No.-A40347
Add : 101, First Floor, Vipul Agora Mall,
MG Road, Gurgaon-122002