

Ref. No.: CIFL/BSE/2024-25/24

Wednesday, August 07, 2024

To,
**The Manager – Listing,
BSE Limited**
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001

Sub.: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

Pursuant to the provisions of Regulation 30 and other applicable provisions, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”), we, Capital India Finance Limited (“**Company**”), wish to inform that Walker Chandio & Co LLP, Chartered Accountants (Firm Registration No. 001076N/N500013), the statutory auditors for Rapipay Fintech Private Limited, a material subsidiary of the Company, have submitted their resignation vide letter dated August 06, 2024, effective immediately.

In this regard, we are enclosing herewith the following:

- a) copy of resignation letter stating the reason for resignation, enclosed herewith as **Annexure A**; and
- b) information obtained from the statutory auditor upon resignation as per circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, enclosed herewith as **Annexure B**.

Kindly take the information on record and oblige.

Thanking You
For **Capital India Finance Limited**

Keshav Porwal
Managing Director
DIN: 06706341

Encl.: as above

Corporate office :
Level - 20, Birla Aurora,
Dr. Annie Besant Road,
Worli, Mumbai,
Maharashtra – 400030

P : +91 22 45036000
E : info@capitalindia.com
CIN No: L74899DL1994PLC128577
(Capital India Finance Limited)

Registered office :
701, 7th Floor, Aggarwal Corporate Tower,
Plot No 23, District Centre,
Rajendra Place, New Delhi- 110008.

P : +91 11 6914 6000
W : www.capitalindia.com



Walker Chandiok & Co LLP

Walker Chandiok & Co LLP

16th Floor, Tower III,
One International Center,
S B Marg, Prabhadevi (W),
Mumbai - 400 013
Maharashtra, India

T +91 22 6626 2600

To,
The Board of Directors,
Rapipay Fintech Private Limited
A-8, 8th floor, (Q-Tower), Sector-68
Noida, Uttar Pradesh- 201309

For the kind attention of Mr. Nipun Jain, Director

Dear Sirs,

We, Walker Chandiok & Co LLP (the "Firm" or "WCC LLP"), were appointed as Statutory Auditor of Rapipay Fintech Private Limited (the "Company") from the conclusion of 13th annual general meeting till the conclusion of 18th annual general meeting covering financial years 2022-23 to 2026 -27.

This is with reference to our discussions and the subsequent electronic communications dated 29 July 2024, on the proposed fee for the statutory audit of the financial statements as of and for the year ending 31 March 2025 of the Company.

Our discussions did not fructify, we regret to inform you of our inability to continue to be the statutory auditor as it will not be commercially feasible for us to continue to render statutory audit as the proposed fees is not commensurate with the time and effort required for audit and our responsibilities as statutory auditors.

We hereby resign from the office of statutory auditor of the Company. Information from the auditor in the format as specified in Annexure A to the Securities and Exchange Board of India's circular CIR/CFD/CMD1/114/2019 dated 18 October 2019 (the 'Circular') is annexed herewith.

We take this opportunity to reiterate our appreciation for the co-operation extended to us by your organisation.

Should you require any assistance in the future, please feel free to contact us.

Copy to: Chairman - Audit Committee of Board of Directors, Rapipay Fintech Private Limited

Yours faithfully,

For **Walker Chandiok & Co LLP**
Chartered Accountants
Firm's Registration No. 001076N/N500013



Rakesh Rathi
Partner
Membership No. 045228

Place: Mumbai
Date: 6 August 2024

Chartered Accountants

Offices in Ahmedabad, Bengaluru, Chandigarh, Chennai, Dehradun, Goa, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

Walker Chandiok & Co LLP is registered with limited liability with identification number AAC-2085 and has its registered office at L-41, Connaught Circus, Outer Circle, New Delhi, 110001, India

Walker ChandioK & Co LLP

Annexure A

Format of information to be obtained from the Statutory Auditor upon resignation

- 1) **Name of the listed entity/material subsidiary:** Rapipay Fintech Private Limited
- 2) **Details of the statutory auditor:**
 - a) **Name:** Walker ChandioK & Co LLP
 - b) **Address:** 16th Floor, Tower III, One International Center, S B Marg, Prabhadevi (W), Mumbai, Maharashtra 400013
 - c) **Phone number:** +91 22 6626 2699
 - d) **Email:** Rakesh.Rathi@walkerchandioK.in
- 3) **Details of association with the listed entity/material subsidiary**
 - a) **Date on which the statutory auditor was appointed:** 27 May 2022 [date of the annual general meeting on which auditor was appointed]
 - b) **Date on which the term of the statutory auditor was scheduled to expire:** From the conclusion of meeting as mentioned at (3a) above till the conclusion of 18th annual general meeting of the Company.
 - c) **Prior to resignation, the latest audit report/limited review report submitted by the auditor and date of its submission:** Limited review report for unaudited financial results for the quarter ended 30 June 2024 dated 6 August 2024.
- 4) **Detailed reasons for resignation:** Our discussions with management regarding commercial terms did not fructify.
- 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):** There are no concern raised by auditors.
- 6) **In case the information requested by the auditor was not provided, then following shall be disclosed:** The below points a to d are not applicable– as there are no such cases wherein the information requested by the auditors are not provided.
 - 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:** There are no other facts relevant to the resignation.



Walker Chandiok & Co LLP

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.

Yours faithfully

For **Walker Chandiok & Co LLP**
Chartered Accountants
Firm's Registration No.: 001076N/N500013



Rakesh Rathi
Partner
Membership No.: 045228

Place: Mumbai
Date: 6 August 2024

