



Date: August 29, 2024

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
MUMBAI – 400 001

National Stock Exchange of India Limited
“Exchange Plaza”,
Bandra-Kurla Complex, Bandra (E).
MUMBAI – 400 051

Sub.: Outcome of Board Meeting held on August 29, 2024

Dear Sir,

We wish to inform you that at the meeting of the Board of Directors of the Company (“**Board**”) held today i.e., August 29, 2024, which commenced at 5:30 P.M. and concluded at 7:05 P.M., the Board has, amongst others, considered and approved/ noted the following:

1. Issuance of secured and/ or unsecured redeemable non-convertible debentures / bonds (“NCDs/ Bonds”), on a private placement basis

The Board passed an enabling resolution for raising of funds through issuance of NCDs/ Bonds, not in the nature of equity shares, for an aggregate amount of upto ₹ 5,000 Crore (Indian Rupees Five Thousand Crores), in one or more tranches, on a private placement basis, for a period commencing from the date of receipt of shareholders’ authorization in the ensuing AGM till completion of one year thereof. The size, tenure, coupon, security (if applicable) and other details as applicable will be decided at the time of issue of each tranche/ series.

2. Recommendation of appointment of Joint Statutory Auditors

The Board took note that the tenure of M/s. Rao & Emmar, Chartered Accountants and M/s. Hem Sandeep & Co., Chartered Accountants, existing Joint Statutory Auditors of the Company will end upon the conclusion of the upcoming 18th Annual General Meeting (“**AGM**”) of the Company.

The Audit Committee and the Board of Directors of the Company placed on record their appreciation for the valuable services rendered by the Statutory Auditors during their tenure.

Following the completion of tenure of existing Statutory Auditors, pursuant to the RBI guidelines and other applicable provisions on Appointment of Statutory Auditors dated April 27, 2021 and on the basis of recommendation of Audit Committee, the Board approved the appointment of M/s. PARY & Co., Chartered Accountants, (Firm Registration No. 007288C), as Statutory Auditor of the Company for a period of 3 (three) consecutive years effective from the conclusion of 18th AGM up to the conclusion of 21st AGM of the Company (to be held in calendar year 2027), subject to the approval of shareholders in the forthcoming AGM of the Company.

3. Shifting of one of the Corporate Offices of the Company

The Board approved shifting of one of the Corporate Offices of the Company from ‘Plot No. 422B, Udyog Vihar, Phase-IV, Gurugram, Haryana – 122016’ to ‘4th Floor, Augusta Point, Golf Course Road, DLF Phase-5, Sector-53, Gurugram, Haryana-122002 w.e.f. August 29, 2024.



The details as required under the Listing Regulations read along with the SEBI Circular No. SEBI/HO/CFD/CFD-PoD- 1/P/CIR/2023/123 dated July 13, 2023, is attached as **Annexure – 1**.

We request you to take note of the above and arrange to bring this to the notice of all concerned.

Thanking you,

Yours truly,
For **Indiabulls Commercial Credit Limited**

Ajit Kumar Singh
Company Secretary

Enclosure: as above



Annexure I – Disclosures in terms of SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD- 1/P/CIR/2023/123 dated July 13, 2023

Completion of the tenure of M/s. Rao & Emmar, Chartered Accountants and M/s. Hem Sandeep & Co. as Joint Statutory Auditors of the Company:

S. No.	Particulars	M/s. Rao & Emmar	M/s. Hem Sandeep & Co.
1.	Reason for change viz. appointment, reappointment, resignation, removal, death or otherwise;	Completion of tenure	Completion of tenure
2.	Date of appointment/ reappointment/cessation & term of appointment/reappointment	Completion of tenure as one of the Joint Statutory Auditors upon the conclusion of 18 th Annual General Meeting of the Company.	Completion of tenure as one of the Joint Statutory Auditors upon the conclusion of 18 th Annual General Meeting of the Company.
3.	Brief Profile (in case of appointment)	Not Applicable	Not Applicable
4.	Disclosure of relationships between Directors (in case of appointment of a director)	Not Applicable	Not Applicable

Appointment of M/s. PARY & Co., Chartered Accountants, (Firm Registration No. 007288C) as Statutory Auditor of the Company:

S. No.	Particulars	M/s. PARY & Co.
1.	Reason for change viz. appointment, reappointment, resignation, removal, death or otherwise;	The Current Joint Statutory Auditors of the Company will hold office till the conclusion of 18 th Annual General Meeting of the Company. Further, the Audit Committee and the Board of Directors in their meeting held today recommended to the Members of the Company, the appointment of M/s. PARY & Co., Chartered Accountants, (Firm Registration No. 007288C), as the Statutory Auditor of the Company from the conclusion of 18 th Annual General Meeting of the Company till the conclusion of 21 st Annual General Meeting of the Company.
2.	Date of appointment/ reappointment/cessation & term of appointment/reappointment	From the conclusion of 18 th Annual General Meeting of the Company till the conclusion of 21 st Annual General Meeting of the Company.
3.	Brief Profile (in case of appointment)	As attached
4.	Disclosure of relationships between Directors (in case of appointment of a director)	Not Applicable

M/s P A R Y & Co

Chartered Accountants

Constitution	Partnership Firm
Firm registration no.	007288C
CAG No Empanelment No	CR1300
RBI unique code No	0332714
Peer review certificate details	No. 014555 valid till 31-08-2025
Date of establishment of the Firm	16/01/1995
Total Number of Partners	7
Number of FCA Partners	6
DISA qualified partners and professionals	1
Chartered Accountants employed	6
Other audit and professional staff	33
Offices:	1. A 603 Second Floor Sector 46 NOIDA 201301 2. 9005A, World Trade Center, Ring Road, Surat, 395002 3. C-3 Kakad Niketan, Derasar Lane, Ghatkopar (East), Mumbai 400077 4. Pooja Apartment, 1ST FLOOR, A - 58 Purbadiganta, Santoshpur, Kolkata, 700075 5. 4-B Fourth Floor, 7-1-215/3/A Dhanalakshmi Towers, Dharamkaran Road, Ameerpet, Hyderabad, 50016

Details of Firm's Partner:

S No	Name	Membership No	FCA/ACA	Association with the firm since	Experience (No. of Years)
1	CHANDAN KUMAR BRAHMA	050732	FCA	2012	45
2	MALIK YOGESH	074635	FCA- DISA	1995	33
3	MANISH PUNSHI PASAD	102006	FCA	2004	27
4	RAKESHKUMAR DINESHCHAND JAIN	106109	FCA	2001	25
5	AKASH RAJNIKANT GAGLANI	114255	FCA	2008	21
6	VAMSHIKRISHNA REDDY P	224674	FCA	2012	14
7	TERA JYOTHSNA	259810	ACA	2021	3

Audit experience**I. Significant audit clients – RBI Regulated:**

S.No.	Name of client	Category	Audit firm's Role	No. of years of experience in the role
1	Punjab National Bank	Commercial Bank	SBA	4
2.	The Jammu & Kashmir Bank	Commercial Bank	SBA	2
3.	Punjab & Sindh Bank	Commercial Bank	SBA	4
4.	State Bank of India	Commercial Bank	SBA	2
5.	Federal Bank	Commercial Bank	SBA	2
6.	Oriental Bank of Commerce	Commercial Bank	SBA	2

II. Other experience

The firm has provided its services of Statutory Audit to various prestigious organizations, like Punjab National Bank (PNB), State Bank of India (SBI), LIC Housing Finance Ltd., Oriental Insurance Company Ltd., Punjab & Sind Bank, FCI (PF Trust A/c), J & K Bank, M.P. Jaypee Coal Limited, BRICS, Federal Bank, NIB (National Institute of Biologicals), IPC (Indian Pharmacopoeia Commission) New India Assurance Co., Indraprastha Institute of Information Technology, NBCC etc.

The firm has provided its services of Internal Audit/concurrent Audit to various prestigious Govt. organizations, like Department of Agriculture and Animal Husbandry of Government of Uttarakhand (wherein our firm has audited the all the DDOs located at all the 13 districts of Uttarakhand for the F.Y. 2009-10), NTPC, Power Grid Corporation of India Ltd., GIC Housing Finance Ltd., UCO Bank, Axis Bank, Central Medical Services Society (CMSS), Power Transmission Corporation of Uttarakhand Limited (PTCUL), Central Bank, Syndicate Bank, National Agricultural Cooperative Marketing Federation of India Limited, Dainik Bhaskar, Airport Authority of India, The Institute of Chartered Accountants ICAI, DMIC Integrated Industrial Township Greater Noida, etc.

Our firm is also providing its statutory audit services to social sectors entities such as, National Institute for Entrepreneurship and Small Business Development (NIESBUD- Ministry of MSME, GoI), Guild of Services, Sai Samiti.

Further, at present PARY has been providing consultancy to various Government organizations in infrastructure sector. In Road Sector PARY has been engaged by National Highway Authority of India (NHAI) as a consulting agency for implementation of National Highway Development Program (NHDP, A World Bank aided Program) and the firm is handling more than 100 Highway projects.

Beside this the firm has provided its services to UPEIDA, Jaipur Development Authority as a Financial Consultants for Bid Process Management. In Power sector, the firm has provided services to PFC/PFCCL for setting up two mega power projects in state of Punjab and has also provided Financial Consultancy to REC Power Development and Consultancy Limited (erstwhile REC Transmission Projects Company Limited) in selection of successful bidder through tariff based competitive bidding on Public-Private Partnership basis and firm has successfully completed more than 5 Transmission Power projects. In port sector, the firm has provided its expert legal and financial services to Jawaharlal Nehru Port Trust (JNPT).

Contact: Mr. Yogesh Malik, Partner

Phone: +91 9999 767040

Email: yogeshmalik@paryca.in