

POLICY FOR APPOINTMENT OF STATUTORY AUDITORS
(As approved by the Board and effective from 20.08.2021)

1. OBJECTIVE

To evolve the Policy for the appointment of Statutory Auditors (SA) is to ensure that appointment of SA is in conformity with the Statutory Guidelines prescribed by the Reserve Bank of India and as per the Companies Act, 2013 and the Rules framed thereunder

2. APPLICABILITY

The Policy shall be applicable from the second half of the financial year 2021-22 and onwards as prescribed by the RBI Guidelines.

3. RESPONSIBILITY

The Audit Committee is responsible for this policy.

4. ELIGIBILITY CRITERIA FOR APPOINTMENT OF STATUTORY AUDITORS

Our company is required to appoint an audit firm as its SA which fulfills the norms as prescribed in RBI Notification (Ref.No.DoS.CO.ARG/SEC.01/08.91.001/2021-22).

5. PROCEDURE FOR APPOINTMENT OF STATUTORY AUDITORS

The procedure for appointment of SAs is prescribed in RBI Notification (Ref.No.DoS.CO.ARG/SEC.01/08.91.001/2021-22).

6. TENURE AND ROTATION

In order to protect the independence of the auditors/audit firm, our Company shall have to appoint the SAs for consecutive three years, subject to the firm(s) satisfying the eligibility norms each year. For removing the SAs before completion of three years tenure, our Company shall inform RO concerned at RBI about it, along with reasons/justification for it, within a month of such a decision being taken.

Corporate Office :

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Phone : 044-28884204-09 / 28884212-215 Customer Care : 90030 33533. Tamil Nadu.
Email : care@govefinance.in, Website : www.govefinance.in

Registered Office :

GOVE Building, 1st floor, Old No. 144, New No. 199, Anna Salai, Chennai – 600 002. Tamilnadu.
CIN No : U65921TN1983PLC010029 / GSTIN (TN) : 33AAACG2117P1ZQ.

An audit firm would not be eligible for re-appointment in the same Company for six years (two tenures) after completion of full or part of one term of the audit tenure.

7. AUDIT FEES AND EXPENSES

The audit fees for SAs of our Company shall be decided in terms of the relevant statutory/regulatory provisions. The audit fees for SAs of our Company shall be reasonable and commensurate with the scope and coverage of audit, size and spread of assets, accounting and administrative branches, complexity of transactions, level of computerization, identified risks in financial reporting, etc.

8. REMOVAL

An audit firm appointed as SA may be removed during its tenure with the prior approval of RBI.

9. REVIEW AND AMENDMENT

This Policy for appointment of SAs shall be reviewed or amended by the Board of Directors as and when deemed necessary in order to be conformity with the current regulatory requirements.

10. REFERENCE

RBI Notification dated April 27, 2021 - (Ref.No.DoS.CO.ARG/SEC.01/08.91.001/2021-22).

For Gove Finance Limited



Arun Vellore Surendra
Managing Director
DIN.: 01617103

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