

June 12, 2019

**BSE Limited**  
Phiroze Jeejeebhoy Towers  
Dalal Street, Fort,  
Mumbai 400 001  
**BSE Scrip Code: 540709**

**National Stock Exchange of India Limited**  
Exchange Plaza, 5<sup>th</sup> Floor, Plot No. C/1,  
G Block, Bandra Kurla Complex,  
Bandra (East), Mumbai 400 051  
**NSE Scrip Symbol: RHFL**

Dear Sir(s),

**Sub.: Resignation of statutory auditors of the Company**

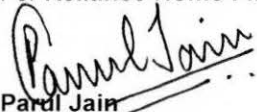
Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that M/s. Price Waterhouse & Co Chartered Accountants LLP (PWC), vide its letter dated June 11, 2019 have resigned as the Statutory Auditors of the Company with effect from June 11, 2019 for the reasons stated in the Annexure. The Audit Committee and Board are meeting tomorrow and will decide upon the new Statutory Auditor.

The Company does not agree with the reasons given by PWC for the resignation. The Company has duly responded to the various queries and letters of PWC and has also duly and validly convened a meeting of the Audit Committee on June 12, 2019 to further respond to the letter dated May 14, 2019 from PWC. The Company expected PWC to have participated in the meeting of the Audit Committee and not resigned on the eve thereof. The Company has also duly furnished all requisite and satisfactory details as required by PWC, especially including certification and confirmations of the transactions in question on multiple occasions by PWC themselves. As regards legal proceedings, the Company had clearly stated that the same would be initiated only if so legally advised, that too if required to protect the interests of all stakeholders, and it is hard to see how PWC has taken exception to this approach.

The Audit Committee and Board of Directors of the Company are committed to ensuring true and fair reporting on its annual accounts, and will ensure that PWC's observations are fully examined by the new Statutory Auditor, before finalization of the audit for the accounting year ended March 31, 2019.

Thanking you.

Yours faithfully,

For **Reliance Home Finance Limited**  
Parul Jain**Company Secretary & Compliance Officer**

Encl.: As Above.

**Reliance Home Finance Limited****Registered Office:** Reliance Centre, South Wing, 6<sup>th</sup> Floor, Off Western Express Highway, Santacruz (East), Mumbai – 400 055

T +91 22 3303 6000 / F +91 22 3303 6662, E-mail: rhfl.investor@relianceada.com, Website: www.reliancehomefinance.com

**Customer Service:** T +91 22 3967 1600 / 1800-300-90909 (toll free) / E-mail: customercare@reliancehomefinance.com

CIN: L67190MH2008PLC183216

A RELIANCE CAPITAL COMPANY

**Disclosure of events and information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

<u>Sr. No.</u>	<u>Particulars</u>	<u>Details</u>
(a)	Name of Auditors	M/s. Price Waterhouse & Co Chartered Accountants LLP (PWC).
(b)	Reason for change viz. appointment, resignation, removal, death or otherwise, and detailed reasons for the resignation of Auditor as given by the said Auditor	The reason for the change is resignation of PWC, the auditors. PWC has stated that as part of the ongoing audit for FY 2018-19, it noted certain observations / transactions which in its assessment, if not resolved satisfactorily, might be significant or material to the financial statements, and that it did not receive satisfactory response to its queries. PWC has further stated that though it sent a letter dated April 18, 2019 under relevant provisions of the Companies Act, the Company disputed the same to be in accordance with the provisions of law, notwithstanding a subsequent letter issued by PWC on May 14, 2019 to reiterate the intent of letter issued on April 18, 2019, and the Company did not convene an audit committee meeting within the expected time. The Company also stated that it might initiate appropriate legal proceedings against the firm. According to PWC, these actions by the Company have prevented it from performing its duties as statutory auditors and exercising independent judgment in making a report to the members of the Company, and impaired its independence, and hence, it is no longer in a position to complete the audit and instead feels compelled to withdraw from the audit engagement and resign.
(c)	Date of appointment / resignation (as applicable) & terms of appointment	June 11, 2019
(d)	Brief Profile (in case of appointment)	Not Applicable



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