



भारतीय रिज़र्व बैंक RESERVE BANK OF INDIA

CHN.DoR.NRO.No.S179/05.02.001/2026-2027

September 24, 2026

The Managing Director
BWDA Finance Limited
No. 858, East Pondy Road,
Villupuram, Tamil Nadu - 605602

Madam / Dear Sir

Post facto approval for change in shareholding – BWDA Finance Limited

Please refer to your application submitted through the PRAVAAH Portal on May 20, 2026 and subsequent correspondences on the captioned subject.

2. On the basis of documents submitted and information furnished, it is informed that the company is granted post facto approval for acquisition of over 26% of the company's shareholding by M/s. BWDA Mutual Benefit Trust – Central.

3. In this regard, you shall arrange to issue a public notice in terms of para 8 of Reserve Bank of India (Non-Banking Financial Companies — Acquisition of Shareholding or Control) Directions, 2025 dated November 28, 2025.

4. You are advised to be cautious in future and ensure that prior approval is taken for any Acquisition of Shareholding or Control as per instructions contained in para 6 of Directions *ibid*.

5. This approval is further subject to compliance with relevant provisions of the Directions *ibid*, provisions of the Companies Act, 2013, the Foreign Exchange Management Act, 1999 and any other statutes, regulations, and guidelines, as applicable.

विनियमन विभाग, भारतीय रिज़र्व बैंक, राजाजी सालै, फोर्ट ग्लेसिस, चेन्नै - 600 001

भारत फोन: 25619926, 25399285, 25619836 ई मेल: dornrochennai@rbi.org.in.

Department of Regulation, Reserve Bank of India, Rajaji Salai, Fort Glacis, Chennai – 600 001

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Caution: RBI never sends mails, SMSs or makes calls asking for personal information like bank account details, passwords, etc. It never keeps or offers funds to anyone. Please do not respond in any manner to such offers.



6. Subsequent to issue of this letter, if any adverse information in respect of M/s. BWDA Mutual Benefit Trust – Central or their SBOs, associates, comes to the knowledge of RBI, imposition of additional conditions or withdrawal of this approval, may be considered, as deemed fit.

7. Any inclusion of trustee / beneficiary to the M/s. BWDA Mutual Benefit Trust – Central in future shall require prior approval of RBI. If the new beneficiary of the Trust is a minor, the person shall undergo a 'fit & proper' assessment when he / she becomes a major.

8. Please acknowledge receipt.

Yours faithfully

(G. Subramanian)

General Manager