

DEPT: SECRETARIAL

REF. No. : SEC/ST.EX.STT/84/2025-26

DATE : August 20, 2025

National Stock Exchange of India Ltd., Exchange Plaza, 5th Floor, Plot No.C/1, G Block, Bandra-Kurla Complex, Bandra (E), Mumbai – 400 051. SCRIP CODE: SOUTHBANK	BSE Ltd. Department of Corporate Services (Listing), First Floor, New Trading Wing, Rotunda Building, P J Towers, Dalal Street, Fort, Mumbai – 400 001. SCRIP CODE: 532218
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Dear Madam/Sir,

Sub: Appointment of Joint Statutory Central Auditors of the Bank

Pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 and in continuation to our letter no. SEC/ST.EX.STT/35/2025-26 dated June 11 2025 this to inform that, the shareholders of the Bank at the 97th Annual General Meeting has approved the appointment of M/s Borkar and Muzumdar, Chartered Accountants, (FRN 101569W) as the Joint Statutory Auditors of the Bank for the period commencing from the conclusion of the 97th Annual General meeting until the conclusion of the 100th Annual General Meeting of the Bank for a continuous period of 3 years subject to the firm satisfying the eligibility norms each year and obtaining Reserve Bank of India's prior approval in this regard, on an annual basis. M/s Borkar and Muzumdar, Chartered Accountants, (FRN 101569W) will act as Joint Statutory Central Auditors of the Bank along with M/s M P Chitale &Co., Chartered Accountants (FRN 101851W)

One of the existing Joint Statutory Central Auditors Viz. M/s K Venkatachalam Aiyer & Co., Chartered Accountants, (FRN 004610S) has retired from their post on completion of their term of appointment, after the conclusion of the 97th Annual General Meeting of the Bank held on Wednesday, August 20, 2025.

A brief profile of M/s Borkar and Muzumdar, Chartered Accountants read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/ 0155 dated November 11, 2024 is enclosed as Annexure A.

The aforesaid information is also being hosted on the website of the Bank www.southindianbank.com.

This is for your information and records.

Yours faithfully,

(JIMMY MATHEW)
COMPANY SECRETARY

Encl.: as above

Annexure A

Reason for change viz. Appointment.	Appointment of M/s Borkar and Muzumdar, Chartered Accountants as Joint Statutory Auditors from the conclusion of the 97 th Annual General meeting until the conclusion of the 100 th Annual General Meeting of the Bank for a continuous period of 3 years subject to the firm satisfying the eligibility norms each year and obtaining Reserve Bank of India's prior approval in this regard in place of K Venkatachalam Aiyer & Co, Chartered Accountants, who has retired on the conclusion of 97 th AGM held on 20 th August 2025.
Date of appointment & Term of appointment	M/s Borkar and Muzumdar, Chartered Accountants will hold the office from the conclusion of 97 th Annual General Meeting held on 20/08/2025 in FY 2025-26 till the conclusion of 100 th Annual General Meeting to be held in FY 2027-28, subject to the approval of RBI.
Brief profile	Borkar & Muzumdar ("B&M") is a reputed firm of Chartered Accountants with over 75 years of experience. They are offering a wide array of specialized services including Assurance, Taxation Consultancy and Financial Advisory Services catering to a diverse set of organizations across India. Apart from Statutory audits, their comprehensive services suite includes Risk based internal audits, Internal Financial Control Reviews, Investigation Assignments, Due Diligence Reporting, Tax structuring and Data verification assignments involving use of special audit software/ tools. Their practice is built around 18 partners supported by a team of over 230 Staff comprising qualified Chartered Accountants, experienced associates, trainees and support personnel. They have been extending service as the Statutory Central Auditors of several Public and Private Sector Banks, other Private and Public Sector Undertakings, NBFCs, Insurance Companies, infra structure and listed companies for many years.
Disclosure of relationships between directors	Not Applicable