

SD/ F 24/ 27 /2020-21

June 05, 2020

<b>The Manager</b> Listing Department The National Stock Exchange of India Limited Exchange Plaza, Bandra-Kurla Complex, Bandra (E), Mumbai – 400 051.	<b>The Manager</b> Department of Corporate Services BSE Limited Phiroze Jeejeebhoy Towers, Floor 25, Dalal Street, <u>MUMBAI – 400 001</u>
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Re.: Scrip Symbol: FEDERALBNK/Scrip Code: 500469

**Sub: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015- Change of Auditors**

Pursuant to the Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any other applicable regulations, if any, we wish to inform that the Reserve Bank of India vide its letter DOS. ARG. No. PS-8/08.09.005/2019-20 dated June 04, 2020 conveyed their approval for appointment of 1) M/s. Varma & Varma, Chartered Accountants, Kochi (ICAI Firm Reg. No.004532S) and 2) M/s. Borkar & Muzumdar, Chartered Accountants, Mumbai, (ICAI Firm Reg. No 101569W) as Joint Statutory Central Auditors of the Bank for the year 2020-21. This appointment will be subject to the approval of the shareholders at the ensuing Annual General Meeting (AGM) of the Bank.

A brief profile of M/s Varma & Varma, Chartered Accountants and M/s. Borkar & Muzumdar, Chartered Accountants is enclosed.

The change in Auditors is being proposed due to the completion of the term of existing Joint Statutory Central Auditors of the Bank, M/s. B S R & Co. LLP, (ICAI FRN-101248 W) and M/s M M Nissim & Co, (ICAI FRN-107122 W), at the conclusion of the ensuing AGM of the Bank, as per RBI guidelines.

Kindly take the same on record

Thanking you,  
Yours faithfully,

**For The Federal Bank Limited**

**Samir P Rajdev**  
Company Secretary

**Brief Profile of**

**M/s. Varma & Varma Chartered Accountants, Kochi (ICAI Firm Reg. No.004532S)**

**Address: "Sreeraghavam", Kerala Varma Tower, Bldg.No.53/2600, B, C, D & E, Off. Kunjanbava Road, Vyttila, PO, Kochi - 682019**

The Firm was established by Mr. Kerala Varma Kochunniappan Thampuran and Mr. Kerala Varma Kunhappan Thampuran, two members of the erstwhile Royal Family of Cochin (now Kochi), Kerala on June 17, 1935. The firm has Statutory Central Auditor experience of Public Sector Banks like State Bank of India, Indian Overseas Bank, Canara Bank, Indian Bank, Punjab & Sind Bank, erstwhile State Bank of Travancore and erstwhile Syndicate Bank. The firm has 8 branches at Bangalore, Chennai, Hyderabad, Mumbai, Trivandrum, Thrissur, Kozhikode & Kannur with Head Office at Kochi. The firm has experience of around 51 years as Statutory Central Auditor of Banks.

The firm were Bank's Statutory Central Auditor during FY 2001-02 to 2003-04 and then from FY 2008-09 to 2011-12. They have done the Statutory Central Audit of other Private Sector Banks like South Indian Bank and Catholic Syrian Bank.

**Brief Profile of**

**M/s. Borkar & Muzumdar, Chartered Accountants, Mumbai, (ICAI Firm Reg. No 101569W)**

**Address: 21/168, Anand Nagar Om C.H.S., Anand Nagar, Off Nehru Road, Vakola, Santacruz (E.), Mumbai – 400 055**

The Firm has Statutory Central Audit experience in Bank of Baroda, Bank of India, Punjab National Bank, Central Bank of India, Reserve Bank of India, SIDBI, erstwhile State Bank of Saurashtra and various Co-operative Banks.

The firm has 14 Branches at Nagpur, Bangalore, Goa, Pune, Ahmedabad, Bilaspur, Bhopal, Jabalpur, Raipur, New Delhi, Bhubaneswar, Jaipur, Indore, Kolkata with Head Office at Mumbai. The firm has experience of around 24 years as Statutory Central Auditor of Banks.