

SH: 101 / 2024-25

August 27, 2024

The General Manager Department of Corporate Services <b>BSE Limited</b> I Floor, New Trading Ring Rotunda Building, P J Towers Dalal Street Fort, Mumbai – 400 001	The Manager, Listing Department, <b>National Stock Exchange of India Limited</b> 'Exchange Plaza', Bandra - Kurla Complex Bandra (E), Mumbai – 400 051
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Dear Sir,

**Sub: Appointment of Joint Statutory Central Auditors**

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It is hereby informed that the Reserve Bank of India vide its letter No DOS.RPD.No. S4010/08.08.005/2024-25 dated August 27, 2024, has conveyed their approval for the appointment of M/s Sagar & Associates, Chartered Accountants, Hyderabad (FRN003510S) and appointment of M/s Abraham & Jose, Chartered Accountants, Thrissur (FRN000010S), as the Joint Statutory Central Auditors of the Bank for the second year and first year respectively. The appointments will be subject to approval of shareholders at the ensuing Annual General Meeting of the Bank.

Further, one of the existing Joint Statutory Central Auditors Viz. M/s Krishnamoorthy & Krishnamoorthy, Chartered Accountants, Ernakulam (FRN001488S) will be retiring from their post on completion of their term of appointment, after the conclusion of ensuing Annual General Meeting of the Bank (97<sup>th</sup> AGM).

Brief profiles of M/s Sagar & Associates and M/s Abraham & Jose are enclosed herewith.

Please take the same on record.

Thanking you,

Yours faithfully,

**Venkatesh.H**  
**Company Secretary & Secretary to the Board**

### **Brief Profile of Joint Statutory Central Auditors**

#### **M/s Sagar & Associates, Chartered Accountants, Hyderabad**

M/s. Sagar & Associates, Hyderabad is a firm of Chartered Accountants registered with the Institute of Chartered Accountants of India with Firm Registration No. 003510S. The firm has 34 years of audit experience. They were the Statutory Central Auditors of various private/ public sector banks including Central Bank of India and Andhra Bank and various Grameen Banks. They have also conducted the statutory branch audits of various banks. They were the Statutory Central Auditors of Dhanlaxmi Bank Limited for 3 financial years previously from 2012-13 to 2014-15 and also for the financial year 2023-24. Presently, they are the sole Statutory Central Auditors of NMDC Ltd., which is a Maharatna Public Sector Undertaking. The firm has confirmed its eligibility to be appointed as Joint Statutory Central Auditors in terms of Section 141 of the Companies Act, 2013 and the applicable rules and as per the guidelines of RBI.

#### **M/s Abraham & Jose, Chartered Accountants**

M/s. Abraham & Jose, Chartered Accountants, Thrissur is a firm of Chartered Accountants registered with the Institute of Chartered Accountants of India with Firm Registration No. 000010S. The firm has 52 years of audit experience including 30 years of experience as Statutory Central Auditors. They were the Statutory Central Auditors of various private/ public sector banks including Federal Bank, Andhra Bank, Indian Overseas Bank, South Indian Bank, Catholic Syrian Bank (CSB Ltd.) and erstwhile State Bank of Travancore. They have also conducted the statutory branch audits of various banks. The firm has been undertaking Concurrent Audits, Audits of PSUs, NGOs & Charitable Organizations and Audit of Insurance Companies and also providing management consultancy services. The firm has confirmed its eligibility to be appointed as Joint Statutory Central Auditors in terms of Section 141 of the Companies Act, 2013 and the applicable rules and as per the guidelines of RBI.