

DEPT: SECRETARIAL
REF No. SEC/ST EX.STT/41 /2019-20

June 10, 2019

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

Dear Sir/Madam,

Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Regulations”)

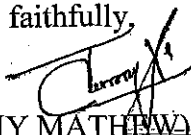
Pursuant to the applicable provisions of the Regulations, we wish to inform you that the Board of Directors of the Bank had at their meeting held on May 9,2019 resolved to re-appoint M/s S.R. Batliboi & Co, LLP (Firm Registration Number: 301003E/300005) as the Statutory Central Auditor of the Bank for the FY 2019-20, subject to the approval of the Reserve Bank of India and the shareholders.

Subsequently, the RBI vide its Press Release dated June 3, 2019, in terms of its Enforcement Action Framework had decided not to approve M/s S.R. Batliboi & Co, LLP for carrying out statutory audit assignments in commercial banks for one year starting from April 1, 2019. Accordingly, the Bank cannot appoint M/s S.R. Batliboi & Co, LLP as the Statutory Central Auditor of the Bank as was earlier proposed.

Consequently, the Board of Directors of the Bank has today approved a panel of 3 audit firms to appoint one of them as the Statutory Central Auditors of the Bank for FY 2019-20, subject to the approval of the Reserve Bank of India and the shareholders at the ensuing Annual General Meeting of the Bank. The details of the Statutory Central Auditor for the FY 2019-20 will be informed upon receipt of RBI approval.

This is for your information and appropriate dissemination.

Yours faithfully,


(JIMMY MATHEW)
COMPANY SECRETARY