

DEPT.: SECRETARIAL
REF. No. : SEC/ST.EX.STT/198/2024-25
DATE : November 08, 2024

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

Pursuant to the provisions of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR'), we hereby inform that Reserve Bank of India vide its order dated November 08, 2024, in exercise of the powers conferred under Section 47 A(l)(c) read with Section 46(4)(i) of the Banking Regulation Act, 1949, has imposed a penalty of Rs.59.20 lakh (Rupees Fifty-Nine Lakh and Twenty Thousand only) on the Bank, on account of non-compliance with certain directions issued by RBI on 'Interest Rate on Deposits' and 'Customer Service in Banks'.

The Bank has already initiated corrective measures, as necessary, to align the operations / procedures in line with the applicable regulations.

The particulars required under Schedule III of SEBI LODR Regulations is enclosed as Annexure I.

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

Kindly take the same in your records.

Yours faithfully,

(JIMMY MATHEW)
COMPANY SECRETARY

Annexure I

Sr. No.	Particulars	Details
1.	Name of the authority	Reserve Bank of India
2.	Period involved	With reference to the financial position of the Bank as on March 31, 2023.
3.	Nature and details of the action(s) taken, initiated or order(s) passed	The Reserve Bank of India (RBI) has imposed a monetary penalty on the Bank in exercise of powers conferred on RBI under the provisions of Section 47 A (1) (c) read with Section 46 (4) (i) of BR Act.
4.	Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority	November 08, 2024
5.	Details of the violation(s)/contravention(s) committed or alleged to be committed	Non-compliance with certain directions issued by RBI on 'Interest Rate on Deposits' and 'Customer Service in Banks'.
6.	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible	Rs.59.20 lakh (Rupees Fifty-Nine Lakh and Twenty Thousand only) as penalty. There is no other impact on financial, operation or other activities of the Bank.