

DEPT.: SECRETARIAL

REF. No. : SEC/ST.EX.STT/ 111 /2023-24

DATE : September 29, 2023

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
--	--

Dear Sir/Madam,

Sub: Appointment of Mr. P R Seshadri as Managing Director & CEO of the Bank with effect from October 1, 2023.

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and further to our letter no. SEC/ST EX.STT/45/2023-24 dated May 31, 2023 and SEC/ST.EX.STT/95/2023-24 dated August 17, 2023, this is to inform that, the Board of Directors of the Bank at its meeting held on September 29, 2023, on recommendation of the Nomination and Remuneration Committee, has approved the appointment of Mr. P R Seshadri (DIN: 07820690) as Managing Director & CEO of the Bank for a period of three years with effect from October 1, 2023 and remuneration as approved by RBI vide letter no. - DoR.GOV. No.2870/08.51.001/2023-24 dated August 17, 2023 and other terms of appointment as recommended the Nomination and Remuneration Committee of the Board. The brief profile of Mr. P R Seshadri is attached as Annexure to this intimation.

Further the Board has resolved that he shall also be appointed as Whole-time Key Managerial Personnel (KMP) of the Bank pursuant to section 2(51) and other applicable provisions of Companies Act, 2013, Material Risk Taker (MRT) of the Bank and Principal officer of the Bank.

The Bank will seek approval of the Shareholders of the Bank for the said appointment within the prescribed time period, as per the applicable provisions of the Companies Act, 2013 and SEBI regulations.

Please take the above information and annexure to the letter pursuant to the requirements of Regulation 30 of SEBI (Listing obligations and disclosure requirements), 2015 on record.

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

Yours faithfully,

(JIMMY MATHEW)
COMPANY SECRETARY

Encl: as above

Annexure

Reason for change	Appointment
Date of appointment &	With effect from October 1, 2023
Term of appointment	For a period of three years with effect from October 1, 2023.
Brief profile	<p>Mr. P R Seshadri (DIN: 07820690) aged 60 years, is an accomplished banker with experiences spanning multiple businesses, functional lines and geographies. He has significant experiences in enterprise level management and in the management of all key commercial banking business lines and he has substantial experience in successfully managing investors, boards and regulatory relationships in multiple geographies. Mr. P R Seshadri is a respected business leader with a proven track record of building and leading large teams to execute and deliver complex business objectives. He demonstrated his ability in creating new businesses as well as in problem solving. He is successful in scaling businesses – both existing and new – taking advantage of new technologies and new market opportunities.</p> <p>He holds Bachelor’s degree in Electrical Engineering from the Delhi College of Engineering and a Post Graduate Diploma in Management from Indian Institute of Management, Bangalore.</p> <p>Mr. P R Seshadri has served as, amongst other positions as, Managing Director & CEO of The Karur Vysya Bank Limited (KVB), Managing Director & Regional Sales and Distribution Head, Citibank N.A., Asia Pacific, Singapore, Managing Director & Regional Head of Lending, Businesses, Citibank N.A., Asia Pacific, Singapore, Managing Director CitiFinancial Consumer Finance India Limited (CCFIL), India, Marketing Director, Citibank N.A, India Branches, Head of Structured Finance & Managing Director, CFRSIL & Integration Manager - Associates India Limited, Head of Banking Collections, Citibank N.A, India, Head of Automobile Finance -Northern India, Head of Community Banking, Northern India, and Mortgage Business, Head – Southern India, Citi India.</p>
Directorship	No other directorship as on date of appointment, i.e September 29, 2023.
Disclosure of relationships between directors	Mr. P R Seshadri (DIN: 07820690) is not related to any Directors of the Bank.

We affirm that Mr. P R Seshadri (DIN: 07820690) is not debarred from holding the office of Director by virtue of any order of Securities and Exchange Board of India or any other such authority.