

DEPT : SECRETARIAL
REF No. SEC/ST EX.STT/20/2021-22

19TH May 2021

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 Sir/Madam,

Sub: Intimation under Regulations 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulations 32 and other relevant provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, - read with. Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019 issued by SEBI, we would like to inform you that, the Audit Committee of the Board in its meeting held on Wednesday 19th May, 2021 has reviewed the statement of deviation/variation in the use of proceeds of issue of equity shares by Preferential allotment on a private placement basis. The said statement is enclosed herewith.

Kindly take the same on record.

Yours faithfully,



(JIMMY MATHEW)

COMPANY SECRETARY

Encl: as above

Statement of Deviation or Variation in utilisation of funds raised

Name of listed entity	The South Indian Bank Limited
Mode of Fund Raising	Preferential allotment on a private placement basis.
Date of Raising Funds	25.03.2021 (Allotment date)
Amount Raised	Rs.239,99,99,992.16 (Rupees two hundred and thirty nine Crore ninety nine lakhs ninety nine thousand nine hundred and ninety two and paise sixteen Only)
Report filed for quarter year ended	31 st March, 2021
Monitoring Agency	Not Applicable
Monitoring Agency Name, if applicable	Not Applicable
Is there a Deviation / Variation in use of funds raised ?	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the audit committee after review	The Committee reviewed and approved the statement and noted that there is no deviation/variation in the object for which funds was raised via Preferential allotment on a private placement basis.
Comments of the auditors, if any	Nil

Objects for which funds have been raised and where there has been a deviation, in the following table

Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks, if any
Bank is undertaking an issue and allotment of certain equity shares, the proceeds of which	-	Rs.239,99,99,992.16 (Rupees two hundred and thirty nine Crore ninety nine lakhs ninety nine thousand nine hundred and ninety	-	Rs.239,99,99,992.16 Rupees two hundred and thirty nine Crore ninety nine lakhs ninety nine thousand nine hundred and ninety two and paise	Nil	-

For THE SOUTH INDIAN BANK LTD.


 Chithra H
 Chief Financial Officer

<p>will be primarily used to meet the needs of the growing business of the Bank, including long term capital requirements for pursuing growth plans, to increase the capacity of the Bank to lend, and for general corporate purposes</p>	<p>two and paise sixteen)</p>	<p>sixteen)</p>	
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Deviation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- (c) Change in terms of a contract referred to in the fund-raising document i.e. prospectus, letter of offer, etc

Thrissur,
19-May-2021

For THE SOUTH INDIAN BANK LTD.


Name of Signatory: Chithra H
Designation: Chief Financial Officer