

DEPT : SECRETARIAL  
REF No. SEC/ST EX.STT/ 139 /2020-21

25-02-2021

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,

**Subject: Intimation of Outcome of meeting of the Board of Directions of The South Indian Bank Limited under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Further to our intimation to the stock exchanges dated February 20, 2021 and in accordance with Regulation 30 read with Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors (the “Board”) of The South Indian Bank Limited (the “Company”), at its meeting held today i.e. February 25, 2021, *inter alia* approved the following matters:

**1. Issuance of equity shares of the Company**

Subject to the approval of the shareholders of the Company and such other regulatory/governmental approvals as may be required, the Board has approved issuance of up to 28,30,18,867 equity shares of face value of Re.1/- each ( “Equity Shares”) to HDFC Life Insurance Company Ltd., Kotak Mahindra Life Insurance Company Ltd., SBI Life Insurance Company Ltd. and ICICI Lombard General Insurance Company Ltd., in terms of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2015 (the “ICDR Regulations”), at a price of Rs.8.48 per Equity Share aggregating to Rs.2,39,99,99,992.2 (Rupees two hundred and thirty nine crore ninety nine lakh ninety nine thousand nine hundred and ninety two and paise twenty), on a preferential basis in accordance with Chapter V of the ICDR Regulations and other applicable laws (the “Preferential Allotment”).

The details regarding the issuance of securities as required pursuant to SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015, are set out in **Annexure I** to this letter.

**2. Approval of issue of notice for Extraordinary General Meeting**

The Board also approved the convening of an extraordinary general meeting of the shareholders of the Company to be held on Tuesday, March 23,2021 along with the draft notice convening the meeting to be issued to the shareholders for seeking their approval for the proposed Preferential Allotment.

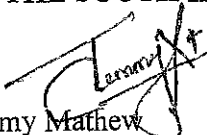
The meeting commenced at 10.30 AM (IST) and concluded at 5.15 PM (IST).

You are requested to kindly take on record the above.

Thanking you,

Yours faithfully

For **THE SOUTH INDIAN BANK LIMITED**



Jimmy Mathew  
Company Secretary

Encl.: As above.

**Annexure I**

Sr. No.	Details	Disclosure																			
1.	Type of securities proposed to be issued	Equity Shares																			
2.	Type of issuance	Preferential Allotment																			
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	Upto 28,30,18,867 (Twenty eight crore thirty lakhs eighteen thousand eight hundred and sixty seven) equity shares of face value of Re. 1.00 (Rupee One) each at an issue price of Rs. 8.48 (Rupees eight and paise forty eight) each.  Total subscription amount aggregates to approximately Rs.2,39,99,99,992.2 (Rupees two hundred and thirty nine crore ninety nine lakh ninety nine thousand nine hundred and ninety two and paise twenty)																			
4.	Names of Investors	<ol style="list-style-type: none"> <li>1. HDFC Life Insurance Company Ltd.</li> <li>2. Kotak Mahindra Life Insurance Company Ltd.</li> <li>3. SBI Life Insurance Company Ltd.</li> <li>4. ICICI Lombard General Insurance Company Ltd.</li> </ol>																			
5.	Post allotment of securities - outcome of the subscription, issue price / allotted price, number of investors	<p><b><u>Outcome of the allotment:</u></b></p> <table border="1"> <thead> <tr> <th rowspan="2">Particulars</th> <th colspan="2">Pre-preferential allotment as on 24.02.2021</th> <th colspan="2">Post-preferential allotment</th> </tr> <tr> <th>No. of equity share held</th> <th>% held</th> <th>No. of equity share held</th> <th>% held</th> </tr> </thead> <tbody> <tr> <td>HDFC Life Insurance Company Ltd.</td> <td>0</td> <td>0</td> <td>8,84,43,396</td> <td>4.23%</td> </tr> <tr> <td>Kotak Mahindra Life Insurance Company Ltd.</td> <td>0</td> <td>0</td> <td>8,84,43,396</td> <td>4.23%</td> </tr> </tbody> </table>	Particulars	Pre-preferential allotment as on 24.02.2021		Post-preferential allotment		No. of equity share held	% held	No. of equity share held	% held	HDFC Life Insurance Company Ltd.	0	0	8,84,43,396	4.23%	Kotak Mahindra Life Insurance Company Ltd.	0	0	8,84,43,396	4.23%
Particulars	Pre-preferential allotment as on 24.02.2021			Post-preferential allotment																	
	No. of equity share held	% held	No. of equity share held	% held																	
HDFC Life Insurance Company Ltd.	0	0	8,84,43,396	4.23%																	
Kotak Mahindra Life Insurance Company Ltd.	0	0	8,84,43,396	4.23%																	

The South Indian Bank Ltd., Regd. Office: Thrissur, Kerala

Head Office: S.I.B. House, T.B. Road, P.B. No: 28, Thrissur - 680 001, Kerala. (Tel) 0487-2420 020, (Fax) 91 487-244 2021

e-mail: sibcorporate@sib.co.in, CIN: L65191KL 1929PLC001017, Toll Free (India) 1800-102-9408, 1800-425-1809 (BSNL)

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		SBI Life Insurance Company Ltd.	0	0	8,84,43,396	4.23%
		ICICI Lombard General Insurance Company Ltd.	0	0	1,76,88,679	0.85%
<p><b>Issue Price:</b> Rs.8.48 per equity shares. The price at which the equity shares shall be issued is not lower than the floor price calculated in accordance with Regulation 164 of the ICDR Regulations.</p> <p><b>Number of Investors:</b> There are four investors who are being issued equity shares pursuant to Preferential Allotment.</p>						

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