

**DEPT : SECRETARIAL**  
**REF. No. : SEC/ST.EX.STT/ 43 /2023-24**  
**DATE : May 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
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Dear Madam/Sir,

**Sub: Annual Secretarial Compliance Report for the Financial Year ended March 31, 2023**

Please find enclosed the Annual Secretarial Compliance Report of The South Indian Bank Limited, dated May 29, 2023, for the financial year ended March 31, 2023, certified by CS Jayan K, Partner of SVJS & Associates, Company Secretaries.

This report has been issued pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD1/27/2019 dated February 08, 2019

The aforesaid information is also being hosted on the website of the Bank [www.southindianbank.com](http://www.southindianbank.com).

This is for your information and records.

Yours faithfully,

(JIMMY MATHEW)  
COMPANY SECRETARY

Encl: as above

**SECRETARIAL COMPLIANCE REPORT OF THE SOUTH INDIAN BANK LIMITED  
FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH 2023**

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by The South Indian Bank Limited (hereinafter referred as 'the listed entity'), having its Registered Office at SIB House, Mission Quarters, T B Road, Thrissur-680001, Kerala, India. Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and to provide our observations thereon.

Based on our verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, we hereby report that the listed entity has, during the review period covering the financial year ended on 31.03.2023 complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter :

We SVJS & Associates, Company Secretaries, Kochi have examined:

- a) all the documents and records made available to us and explanation provided by The South Indian Bank Limited ("the listed entity"), the representations made by the Management and considering the relaxations granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India warranted due to the spread of the COVID-19 pandemic, arising from the compliances of specific Regulations listed below,
- b) the filings/ submissions made by the listed entity to the stock exchanges in connection with the above,
- c) website of the listed entity,
- d) any other document/ filing, as may be relevant, which has been relied upon to make this report,

for the year ended 31<sup>st</sup> March 2023 ("Review Period") in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and

- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021
- (e) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
- (f) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (g) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;

and circulars/ guidelines issued thereunder;

and based on the above examination, We hereby report that, during the Review Period:

- I. (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:

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Ponoth Road, Kaloor  
Kochi, Ernakulam - 682 017

www.svjs.in  
info@svjs.in / svjsassociates@gmail.com

+91 484 2950007  
+91 484 2950009

Sr . N o.	Com- pliance Require ment (Regu- lations / circular s/ guide- lines includi ng specific clause)	Regu- lation / Circul ar No.	Deviatio ns	Acti on Take n by	Type of Acti on	Details of Violati on	Fine Amou nt	Obser- vations / Remark s of the Practici ng Compa ny Secreta ry	Man- age- ment Re- spon se	Re- mar ks
None										

(b) The listed entity has taken the following actions to comply with the observations made in previous reports: NA

Sr . N o.	Com- pliance Require ment (Regu- lations / circula rs/ guide- lines includi ng specifi c clause )	Regul ation / Circu lar No.	Deviati ons	Acti on Tak en by	Type of Action	Detail s of Violati on	Fine Amo unt	Obser- vations/ Remark s of the Practici ng Compan y Secretar y	Man- age- ment Re- spon se	Re- mar ks
					<b>None</b>			There are no Observati ons in the secretari		
					Advisory / Clarificat ion/					

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+91 484 2950009

					Fine/Show Cause Notice/ Warning, etc.			al compliance report for the previous financial year.		
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- II. Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations /Remarks by PCS*
1.	<b>Compliances with the following conditions while appointing/re-appointing an auditor</b>		
	<p><b>i.</b> If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or</p> <p><b>ii.</b> If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or</p> <p><b>iii.</b> If the auditor has signed the limited review/ audit report for</p>	NA	There was no resignation of auditor during the period under review.

	<p>the first three quarters of a financial year, the auditor before such resignation, has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year.</p>		
2.	<b>Other conditions relating to resignation of statutory auditor</b>		
	<p><b>i.</b> Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee:</p> <p><b>a.</b> In case of any concern with the management of the listed entity/material subsidiary such as non-availability of information / non-cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings.</p> <p><b>b.</b> In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along</p>	<b>NA</b>	<p>There was no resignation of auditor during the period under review.</p>

	<p>with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information / explanation from the company, the auditor has informed the Audit Committee the details of information / explanation sought and not provided by the management, as applicable.</p> <p><b>c.</b> The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor.</p> <p><b>ii.</b> Disclaimer in case of non-receipt of information:                  The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the auditor.</p>		
3.	The listed entity / its material subsidiary has obtained information from the Auditor	<b>NA</b>	There was no resignation of auditor during the period under review.

	upon resignation, in the format as specified in Annexure- A in SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019.			
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III. We hereby report that, during the review period, the compliance status of the listed entity is appended as below:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations /Remarks by PCS
1.	<b>Secretarial Standards:</b>  The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.	Yes	Nil
2.	<b>Adoption and timely updation of the Policies:</b> <ul style="list-style-type: none"> <li>• All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities</li> <li>• All the policies are in conformity with SEBI Regulations and have been reviewed and updated on time, as per the regulations/circulars/guidelines issued by SEBI</li> </ul>	Yes	Nil
3.	<b>Maintenance and disclosures on Website:</b>	Yes	Nil



	<ul style="list-style-type: none"> <li>The Listed entity is maintaining a functional website</li> <li>Timely dissemination of the documents/ information under a separate section on the website</li> <li>Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website</li> </ul>		
4.	<p><b>Disqualification of Director:</b></p> <p>None of the Director(s) of the Company is/are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.</p>	Yes	Nil
5.	<p><b>Details related to Subsidiaries of listed entities have been examined w.r.t.:</b></p> <p>(a) Identification of material subsidiary companies</p> <p>(b) Disclosure requirement of material as well as other subsidiaries</p>	<p>NA</p> <p>Yes</p>	<p>The Company has no material subsidiaries.</p> <p>The Company has no material subsidiaries. Company has complied with Disclosure requirement of Subsidiary.</p>
6.	<p><b>Preservation of Documents:</b></p> <p>The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.</p>	Yes	Nil
7.	<p><b>Performance Evaluation:</b></p>	Yes	Nil

	The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.		
8.	<b>Related Party Transactions:</b>  (a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or (b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee, in case no prior approval has been obtained.	Yes	Nil
9.	<b>Disclosure of events or information:</b>  The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	Nil
10.	<b>Prohibition of Insider Trading:</b>  The listed entity is in compliance with Regulation 3(5) and 3(6) of SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	Nil
11.	<b>Actions taken by SEBI or Stock Exchange(s), if any:</b>  No action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under	NA	No actions were taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges under SEBI Regulations and circulars/ guidelines issued thereunder.

	SEBI Regulations and circulars/ guidelines issued thereunder.		
12.	<b>Additional Non-compliances, if any:</b>  No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	NA	No additional non-compliance were observed for any SEBI regulation/circular/guidance note etc.

**Assumptions and Limitation of scope and Review:**

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.

2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.

3. We have not verified the correctness and appropriateness of financial Records, Books of Accounts and other records of the listed entity.

4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

**UDIN: F008154E000410644**

**Peer Review Certificate No.648 /2019**

**For SVJS & Associates**  
Company Secretaries

JAYAN Digitally signed  
by JAYAN KATTIRI  
KATTIRI Date: 2023.05.29  
16:39:44 +05'30'

**Jayan K.**  
Partner  
CP No.: 7363, FCS: 8154

Kochi  
29.05.2023