

DEPT: SECRETARIAL

REF No. SEC/ST EX.STT/ 147 /2020-21

March 23,2021

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

Dear Sir,

**Sub: Proceedings of the Extraordinary General Meeting (EGM) of the Bank pursuant to Regulation 30 and 44 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015**

Pursuant to Regulation 30 read with of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we hereby submit the proceedings of Extraordinary General Meeting of The South Indian Bank Limited held on Tuesday, March 23, 2021 at 10.00 am (IST) via video conferencing (VC) or Other Audio Visual Means (OAVM).

Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, all the Shareholders of the Bank were given the opportunity to exercise their right to vote on the resolution set out in the Notice of EGM through remote electronic voting and E-voting during the EGM.

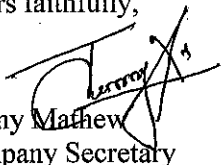
The special resolution contained in the notice of the above EGM dated February 25,2021 was approved by the shareholders with requisite majority through remote e-voting/E voting during EGM and the special resolution is declared passed.

Accordingly, we hereby submit the following disclosures:

1. Summary of proceedings of Extraordinary General Meeting Pursuant to Regulation 30 and Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.
2. Voting results in the format prescribed under Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.
3. Combined Scrutinizer's Report on Remote E-voting & Voting conducted at the EGM pursuant to Section 108 of the Companies Act, 2013 and Rule 20 (4) (xii) of the Companies (Management and administration), Rules 2014.

Please take the above on record.

Yours faithfully,

  
Jimmy Mathew  
Company Secretary

**SUMMARY OF PROCEEDINGS OF THE EXTRAORDINARY GENERAL MEETING OF THE SHAREHOLDERS OF THE SOUTH INDIAN BANK LIMITED, THRISSUR, HELD ON TUESDAY, THE 23<sup>RD</sup> DAY OF MARCH 2021 AT 10.00 A.M IST THROUGH VIDEO CONFERENCING (VC).**

The Extraordinary General Meeting ('EGM') of the Bank was held on Tuesday, March 23, 2021 at 10.00 am IST through Video Conferencing (VC). The meeting was held in compliance with the General Circular numbers 20/2020 dated May 05, 2020, 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020 and 39/ 2020 dated December 31, 2020 issued by the Ministry of Corporate Affairs (MCA) and Circular number SEBI/HO/CFD/CMD1/CIR/P/2020/79 issued by the Securities and Exchange Board of India (SEBI) and as per the applicable provisions of the Companies Act, 2013 and the Rules made thereunder.

The Company Secretary, Mr. Jimmy Mathew, informed the members that the facility for joining the meeting through video conference or other audio-visual means is made available for the members. The Register of Directors and Key Managerial Personnel, the Register of Contracts or Arrangements and the certificate from Auditor have been made available electronically for inspection by the members during the EGM.

Sri. Salim Gangadharan, Non-Executive Chairman of the Bank, chaired the meeting and joined the meeting through VC from South Indian Bank Regional Office Trivandrum. The Chairman welcomed the Members, Directors, Statutory Central Auditors, Secretarial Auditors, Share Transfer Agent of the Bank and other officers to the EGM of the Bank. Thereafter, the Chairman called upon the names of other Directors who had joined the meeting through VC from various locations to introduce themselves. The following directors were present in the meeting:

The EGM was attended by the following 10 out of 10 Directors on the Board of the Bank.

1. Sri. Salim Gangadharan, Non-Executive Chairman and chairman of Management Committee and Capital Planning and Infusion Committee through VC from South Indian Bank RO-Trivandrum.
2. Sri. Murali Ramakrishnan, Managing Director & CEO and Chairman of Special Committee of Board form Monitoring and Follow up of Frauds through VC from Head Office, Thrissur.
3. Sri. Francis Alapatt, Non-Executive Independent Director through VC from Ernakulam.
4. Smt. Ranjana S. Salgaocar, Non-Executive Independent Director and Chairperson of Customer Service Committee through VC from Goa.
5. Sri. Parayil George John Tharakan, Non-Executive Independent Director and Chairman of CSR committee through VC from Ernakulam.



6. Sri. V J Kurian, Non-Executive Independent Director and Chairman of Stakeholders' Relationship Committee and Nomination & Remuneration Committee through VC from from Ernakulam
7. Sri. M George Korah, Non-Executive Independent Director and Chairman of Audit Committee through VC from Ernakulam
8. Sri. Pradeep M Godbole, Non-Executive Director and Chairman of IT strategy committee through VC from Mumbai
9. Sri. Paul Antony, Non-Executive Director and Chairman of Premises committee through VC from Aluva
10. Sri.R A Sankara Narayanan, Non-Executive Independent Director and Chairman of Risk Management committee and NPA Review Committee through VC from Chennai

The Chairmen of Audit committee, Nomination and Remuneration committee and Stakeholders' Relationship Committee were present at the meeting. The representatives of Statutory Auditors , Secretarial Auditors and RTA were also present for the meeting from their respective locations through VC.

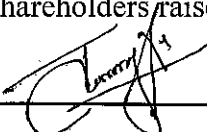
Sri. Salim Gangadharan, Chairman of the Board, pursuant to Sec. 104 of the Companies Act, 2013 and Article 75 of the Bank's Articles of Association, presided over the meeting. The Company Secretary confirmed, in terms of Sec. 103 of the Companies Act, 2013 and regulation 73 of the Bank's Articles of Association, that the requisite quorum was present and the Chairman called the meeting to order.

The Register of Directors and Key Managerial Personnel, the Register of Contracts or Arrangements, and the certificate from Auditor have been made available electronically for inspection by the members during the EGM.

The Chairman referred to the Notice dated February 25,2021, convening the EGM, and with the consent of the Members present, the notice was taken as read.

The Chairman informed that the Bank had provided the facility to cast the votes electronically, on the special resolution set forth in the Notice. Members who have not cast their votes electronically and who were participating in the meeting would have an opportunity to cast their votes during the meeting and 30 minutes after the conclusion of meeting through the e-voting system provided by CDSL. The Board of Directors has appointed Mr. Vincent P D, Practicing Company Secretary, (Managing Partner SVJS & Associates, Company Secretaries) as the scrutinizer to supervise the e-voting process. The result of the voting of all resolutions would be announced by the Bank, within the regulatory timeline and would be made available in the Bank's website, websites of stock exchanges of BSE and NSE and on the CDSL.

The Chairman then invited members to ask their queries. The Chairman responded to all the queries of the shareholders raised during the meeting. The Chairman informed that those members who have



not exercised their voting rights through remote e-voting has provided the facility to exercise the same through venue e-voting during EGM through CDSL e-voting portal.

The Chairman informed the Members that the Board had appointed Mr. Vincent P.D, Managing Partner, SVJS and Associates Company Secretaries as the scrutinizer to scrutinize the remote e-voting process and electronic voting at the EGM, in a fair and transparent manner.

The Chairman then informed that the results of the remote e-voting as well as electronic voting done at the EGM venue together with the report of scrutinizers thereon, will be displayed/disclosed to the Stock Exchanges and on the website of the Bank and these would be recorded as part of the proceedings of the EGM.

The meeting then proceeded to consider the Special resolution for approval of the issuance of equity shares on preferential basis. The Special resolution was passed with requisite majority.

The Chairman then informed the Members that the e-voting was open for additional 30 (thirty) minutes after the conclusion of the Meeting to enable the Members to cast their vote who have not casted their vote yet.

The Chairman then informed that the results of the remote e-voting and e-voting at the EGM, together with the Report of the Scrutinizers thereon, will be disclosed to the Stock Exchanges and displayed on the website of the Bank within 48 hours.

The Chairman thanked the shareholders for attending the EGM of the Bank and declared the meeting as concluded.

122 numbers of shareholders were present in the EGM through Video Conferencing.

The Meeting concluded at 11.15 a.m. IST on March 23, 2021.

For The South Indian Bank Limited



Jimmy Mathew  
Company Secretary

**Disclosure of Material events under Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

The shareholders at the Extraordinary General meeting of The South Indian bank Limited approved the following resolution, which constitute material events under Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

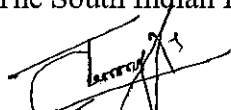
Approval of the members of the Bank has been accorded to create, offer, issue and allot 28,30,18,867 equity shares of Re.1/- (Indian Rupees One only) ("Shares") for a consideration not exceeding an aggregate amount of Rs.239,99,99,992.2 (Rupees two hundred and thirty nine Crore ninety nine lakh ninety nine thousand nine hundred and ninety two and paise twenty) to the following investors, each a Qualified Institutional Buyer in terms of ICDR Regulations (the "Allottees") by way of preferential allotment on a private placement basis ("Preferential Allotment"), in accordance with the ICDR Regulations, Companies Act and other applicable laws and, on such terms and conditions as mentioned hereunder:

Name of Allottees	Permanent Account Number (PAN)	No. of Shares	Subscription Amount (in Rs.)
Kotak Mahindra Life Insurance Company Limited	AAACO3983B	8,84,43,396	74,99,99,998.1
HDFC Life Insurance Company Ltd	AAACH8755L	8,84,43,396	74,99,99,998.1
SBI Life Insurance Company Limited	AAFCS2530P	8,84,43,396	74,99,99,998.1
ICICI Lombard General Insurance Company Limited	AAACI7904G	1,76,88,679	14,99,99,997.9

Further the Board is authorized to decide, approve, vary, modify and alter the terms and conditions of the issue of the Shares, as it may, in its sole and absolute discretion deem fit within the scope of this approval of members and expedient and to make an offer to the Allottees through private placement offer cum application letter (in Form PAS-4 as prescribed under the Companies Act), without being required to seek any further consent or approval of the members. Resolved pursuant to the provisions of the Companies Act, complete record of private placement offers be recorded in Form PAS-5 for the issue of invitation to subscribe to the Shares. The members further authorised the Directors, Chief Financial Officer and the Company Secretary of the Bank to do the needful to complete the issue.

This is for your information and record.

For The South Indian Bank Limited



Jimmy Mathew  
Company Secretary

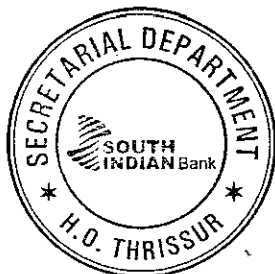
**Information pursuant to Regulation 44 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in relation to Extraordinary General Meeting of the South Indian Bank Limited held on Tuesday, March 23, 2021.**

Sr. No.	Particulars	Details		
1.	Date of EGM	Tuesday, March 23, 2021		
2.	Total number of Shareholders on record date (cut- off date for voting) i.e. March 16, 2021 Promoters and Promoter Group Public	NIL 551529		
3.	No. of persons present in the meeting either in person or through proxy.  Promoters and Promoter Group Public	NIL NIL		
4.	No. of shareholders attended the meeting through video conferencing Promoters and Promoter Group Public	Not applicable 122		
Agenda-wise				
Sl.No	Agenda	Type of Resolution	Mode of Voting	Remarks
1.	To approve the issuance of equity shares on preferential basis	Special	Remote E-voting/ E-voting during AGM	Passed with requisite majority



Resolution (1)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To approve the issuance of equity shares on preferential basis				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	0	0	0	0	0	0.0000	0.0000
	Poll		0	0	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0	0	0	0.0000	0.0000
	Total		0	0	0.0000	0	0	0.0000
Public-Institutions	E-Voting	247478804	212897290	86.0265	212897290	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		247478804	212897290	86.0265	212897290	0	100.0000
Public-Non Institutions	E-Voting	1562243347	107690213	6.8933	107557286	132927	99.8766	0.1234
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		1562243347	107690213	6.8933	107557286	132927	99.8766
Total	Total	1809722151	320587503	17.7147	320454576	132927	99.9585	0.0415
Whether resolution is Pass or Not.							Yes	

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	0
Public Insitutions	0
Public - Non Insitutions	0



Partners : [www.svjs.in](http://www.svjs.in) / [svjsassociates@gmail.com](mailto:svjsassociates@gmail.com), [info@svjs.in](mailto:info@svjs.in)  
CS. Vincent P.D., MBA, LL.B, FCS +91 484 2950007, 2950009  
CS. Jayan K., LL.B, FCS +91 8042051740 (Branch Bangalore)  
CS. Sreekumar P. S., FCS +91 044 48688171 (Branch Chennai)  
CS. Lekha Ashok, FCS  
CS. Rohini Varma K., FCS

23.03.2021

To,

Mr. Salim Gangadharan  
Chairman  
The South Indian Bank Limited  
S I B House, Mission Quarters  
T B Road, Thrissur-680001

Sir,

**Sub: Report of the Scrutinizer on Remote Electronic Voting and Electronic Voting during the Extraordinary General Meeting**

I, CS Vincent P.D., Company Secretary in Practice, holding Membership Number: FCS – 3067 and Certificate of Practice Number – 7940, Managing Partner, SVJS & Associates, Company Secretaries, 65/2364 A, Ponoth Road, Kaloore, Kochi, Ernakulam, Kerala- 682017 have been appointed by the Board of Directors of **THE SOUTH INDIAN BANK LIMITED (CIN: L65191KL1929PLC001017)** having Registered Office at SIB House, Mission Quarters, T B Road, Thrissur - 680001, as the Scrutinizer for the Electronic Voting in connection with resolutions included in the notice calling the Extraordinary General Meeting of the shareholders of the Company held on **Tuesday, the 23<sup>rd</sup> day of March 2021 at 10.00 A.M.** through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM").

The Company has appointed Central Depository Services (India) Limited (CDSL), as the Service Provider, for extending the facility for the Electronic Voting to the shareholders of the Company. BTS Consultancy Services Private Limited., is the Registrar and Share Transfer Agent of the Company.





As the Scrutinizer, I report that in compliance of the provisions of Rule 20 (4) (vi) of the Companies (Management and Administration) Rules 2014, as amended, the above Remote Electronic Voting remained open to the members from Friday, the 19<sup>th</sup> day of March, 2021 at 9.00 A.M to Monday, the 22<sup>nd</sup> day of March, 2021 at 5.00 P.M. Further the Remote E-Voting period was completed on the date preceding the date of Extraordinary General Meeting.

At the Extraordinary General Meeting, the Company facilitated the members present in meeting through VC/OAVM facility and have not cast their votes through Remote E-voting facility to cast their vote through E-voting facility provided during the Extraordinary General Meeting in compliance with the provisions of Rule 20 (4) (viii) of the Companies (Management and Administration) Rules, 2014, as amended.

On completion of the E-Voting, in compliance of the provisions of Rule 20 (4) (viii) and (xii) of the Companies (Management and Administration) Rules 2014, as amended, I have unblocked the votes on Tuesday, the 23<sup>rd</sup> day of March 2021.

**The following is the summary of e-voting result:**

Res olut ion No.	Subject Matter of Resolution	Total No. of shares through E- voting	ASSENT / IN FAVOUR OF			DISSENT / AGAINST	
			No. of Votes through E- voting	% of votes in favour on votes throug h E- voting	% of Paid-Up Capital	No. of Votes through E- voting	% of votes against on votes through E-voting
<b>SPECIAL BUSINESS (Special Resolution)</b>							



1	To approve the issuance of equity shares on preferential basis	320587503	320454576	99.96%	17.71%	132927	0.04%
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The resolution stands passed under E-voting as Special resolution with requisite majority as specified under the Companies Act, 2013.

Thank you

Yours faithfully

**For SVJS & Associates  
Company Secretaries**

**Vincent P.D.  
Managing Partner  
M No.3067, CoP No.7940**



UDIN: F003067B004125561

I have received the report

23/03/2021  
Salim Gangadharan  
Non-Executive Chairman

