

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 regarding revision of Outlook in Credit Rating

Pursuant to Regulation 30 and other applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulation"), we would like to inform that 'CARE Ratings Limited' had revised the outlook of the Debt Instruments of the Bank. Details of the same is provided below:

Credit rating agency	Instruments	Existing rating/Outlook	Revised rating/Outlook	Reason
CARE Ratings Limited	Basel III Tier 2 debt Rs. 1,290.00 Crore (Rupees One thousand two hundred ninety crores only)	CARE A; Negative	CARE A; Stable	The ratings continue to factor in the long track record of operations of SIB, its diversified loan portfolio, and satisfactory capitalisation level, which has witnessed improvement in FY22 aided by reduction in the risk weighted assets (RWA) despite growth in advances. The capital adequacy ratio (CAR) also improved remarkably. The bank started focusing on higher rated corporate entities and gold loan, thus resulting in satisfactory capital adequacy levels. The bank has achieved significant progress in diversifying its loan portfolio with focus towards gold, large corporate advances, personal loans and business loans. Bank's business witnessed growth along with

				improvement in CASA proportion. The rating also take note of improvement in profitability levels with return on total assets (ROTA) of above 0.5% and improvement in asset quality on a sustained basis.
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Kindly take the same on record.

This information is also being uploaded on the Bank's website at www.southindianbank.com.

Yours faithfully,

(JIMMY MATHEW)
COMPANY SECRETARY