

DEPT.: SECRETARIAL

REF. No. : SEC/ST.EX.STT/40 /2024-25

DATE : May 02, 2024

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: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 and subject to the provisions of the Securities and Exchange Board of India (Share Based Employee Benefit and Sweat Equity Regulations, 2021 and in accordance with SIB ESOS Scheme- 2008, we hereby inform you that the Board of Directors of the South Indian Bank Ltd. at its meeting held today i.e. May 02, 2024 has decided to grant 20,14,396 options under Tranche 14 of SIB ESOS – 2008 at Rs. 22.00 per option.

The particulars required under regulation 30 of Listing Regulations and in compliance with SEBI circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dt July 13, 2023 is enclosed as Annexure I.

This is for your kind information.

Yours faithfully,

(JIMMY MATHEW)
COMPANY SECRETARY

Encl: as above

Annexure I

Disclosure pursuant to SEBI circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015;

Brief details of options granted	<p>20,14,396 options in Tranche 14 as per Clause 10 of the SIB ESOS Scheme 2008 as approved by the Board & shareholders of the Bank.</p> <p>The Clause 10 of the SIB ESOS Scheme 2008 provides that “When a Rights issue of Shares intervenes during the Vesting Period, Grantees are entitled to Options in the same proportion in which members are entitled to apply for rights Shares. The Grantee has no right to renounce. In respect of the rights Shares, the Exercise Price of the Grantee would be decided by the NRC.”</p> <p>The bank had issued shares on rights basis during the last financial year. February 27, 2024 was reckoned as the record date for the same and the shares were issued at a price of Rs.22.00 per share.</p>
Whether the scheme is in terms of SEBI (SBEB&SE) Regulations, 2021 (if applicable);	Yes
Total number of shares covered by these options;	20,14,396 shares (if exercised fully) of face value of Re.1 each
Pricing formula;	At a price of Rs.22.00 per option
Options vested;	<p>Will be vested as per the SIB ESOS Scheme 2008</p> <p>30% will vest after completion of 12 months from the date of grant</p> <p>30 % will vest after completion of 24 months from the date of grant</p> <p>40 % will vest after completion of 36 months from the date of grant</p>
Time within which option may be exercised;	Within 5 years from the vesting date.
Options exercised;	N.A
Money realized by exercise of options;	N.A
The total number of shares arising as a result of exercise of option;	20,14,396 shares (if exercised fully) of face value of Re.1 each
Options lapsed;	Will be lapsed as per the SIB ESOS Scheme 2008
Variation of terms of options;	N.A
Brief details of significant terms;	All terms and conditions as per the SIB ESOS Scheme 2008.
Subsequent changes/cancellation /exercise of such options	N.A
Diluted earnings per share pursuant to issue of equity shares on exercise of options	N.A