

DEPT.: SECRETARIAL
REF. No. : SEC/ST.EX.STT/ 7/2024-25
DATE : April 05, 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: Outcome of Board Meeting held on Friday, April 05, 2024 - Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

Pursuant to Regulation 30 and other applicable provisions 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 of the Bank, in their meeting held today, i.e., April 05, 2024 inter alia, have considered and approved the following:

1. Approval of the name of the candidate for the position of Executive Director (Whole Time Director) of the Bank.

Pursuant to the recommendation of the Nomination & Remuneration Committee, the Board has approved the name of the candidate for the position of Executive Director (Whole Time Director) in compliance with the Reserve Bank of India (“RBI”) notification No. DOR.HGG.GOV.REC.46 /29.67.001/2023-24 dated October 25, 2023, including the terms of appointment. The appointment is proposed for a period of 3 years from the date of appointment by the Board subsequent to approval from the RBI.

As per the extant RBI norms, the Bank will be submitting the application to Reserve Bank of India in terms of Section 35B of the Banking Regulation Act, 1949, seeking approval for the appointment of the new Executive Director (Whole Time Director) of the Bank, and further disclosure in this regard will be made post receipt of communication / approval from the RBI.

The appointment including remuneration and terms of appointment are subject to the approval of Reserve Bank of India and shareholders of the Bank and the Bank will seek shareholders’ approval in due course.

2. Change in Chief Financial Officer, Key Managerial Personnel.

As a part of regular transition to the position of the Chief Financial Officer (CFO), pursuant to the recommendation of the Nomination & Remuneration Committee, the Board of Directors of the Bank has resolved to appoint Mr. Vinod Francis, General Manager as Chief Financial Officer and Key Managerial Personnel of the Bank (as defined under section 2(51) (iv) of the Companies Act, 2013), with effect from 08th April, 2024.

Present CFO Ms. Chithra H, Senior General Manager shall handover charge of the CFO position and will take charge as Chief Compliance Officer (CCO) under Banking Regulations Act, 1949 in compliance with RBI Circular on Compliance function in banks (Ref. DBS.CO.PP.BC 6/11.01.005/2006-07 dated April 20, 2007) and RBI Circular on Compliance functions in banks and Role of Chief Compliance Officer (CCO) (Ref. DoS.CO.PPG./SEC.02/ 11.01.005/2020-21 dated September 11, 2020). Ms. Chithra H, Senior General Manager will cease to be Key Managerial Personnel of the Bank (as defined under section 2(51) of the Companies Act, 2013) with effect from 08th April, 2024.

The requisite disclosures as required under Regulation 30 of the SEBI Listing Regulations read with SEBI Circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, for item No. 2 is provided in Annexure A.

Please note that the Board meeting commenced at 10:00 AM IST and concluded at 9:30 PM IST.

This intimation shall also be made available on the website of the Bank at www.southindianbank.com

This is for your information and appropriate dissemination.

Yours faithfully,

(JIMMY MATHEW)
COMPANY SECRETARY

Encl: as above

Annexure A

Reason for change	Mr. Vinod Francis, General Manager is appointed as Chief Financial Officer and Key Managerial Personnel of the Bank as defined under section 2(51) (iv) of the Companies Act, 2013, with effect from 08 th April, 2024 and present CFO Ms. Chithra H, Senior General Manager has been transferred to take charge as Chief Compliance Officer (CCO) under Banking Regulations Act, 1949 in compliance with RBI Circular on Compliance function in banks (Ref. DBS. CO.PP.BC 6/11.01.005/2006-07 dated April 20, 2007) and RBI Circular on Compliance functions in banks and Role of Chief Compliance Officer (CCO) (Ref. DoS.CO.PPG./SEC.02/ 11.01.005/2020-21 dated September 11, 2020).
date of appointment/ re-appointment/ cessation (as applicable) & term of appointment/re- appointment;	With effect from April 08, 2024. Not Applicable
Brief profile	Mr. Vinod Francis, General Manager, aged 45 years is a Chartered Accountant by profession. He joined the Bank on January, 2006. He holds a Bachelor's Degree in commerce and is a Certified Associate of the Indian Institute of Bankers. He has an experience of over 18 years in the Bank in various functional Departments like Credit underwriting, Corporate Finance Dept. He has headed SME Branches and Corporate Branch of the Bank. He has also functioned as Regional Head. Further he has functioned as Head – SME / Mid Corporate Credit Processing Centre and presently he is working as Deputy CFO of the Bank since June, 2021.
Disclosure of relationships between directors	Not Applicable