

DEPT: SECRETARIAL

REF. No. : SEC/ST.EX.STT/20/2025-26

DATE : May 15, 2025

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(s),

Sub: Disclosure under Regulation 54 of SEBI (LODR) Regulations, 2015.

Pursuant to Regulation 54 (2)/ (3) of SEBI (LODR) Regulations, 2015 and SEBI Circular dated 19.05.2022 and amendments thereof, please find herewith the enclosed security cover certificate with respect to listed non-convertible debt securities of Bank for the quarter ended March 31, 2025 signed by Joint Statutory Auditors of the Bank and forwarded by Chief Financial Officer (CFO) of the Bank.

Further, we would like to inform that all the outstanding listed non-convertible debt securities issued by Bank are of unsecured nature.

The same is being hosted on the Bank's website www.southindianbank.com as per listing regulations.

Kindly take the information on record.

Yours faithfully,

(JIMMY MATHEW)
COMPANY SECRETARY

Encl.: as above

SECRETARIAL DEPT.

REF. No. : SEC/ST.EX.STT/21 /2025-26

DATE : May 15, 2025



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(s),

Sub: Disclosure under Regulation 54 of SEBI (LODR) Regulations, 2015.

Pursuant to Regulation 54 (2)/ (3) of SEBI (LODR) Regulations, 2015 and SEBI Circular dated 19.05.2022 and amendments thereof, please find herewith the enclosed security cover certificate with respect to listed non-convertible debt securities of Bank for the quarter ended 31st March, 2025 signed by Joint Statutory Auditors of the Bank.

Further, we would like to inform that all the outstanding listed non-convertible debt securities issued by Bank are of unsecured nature. Since all debt securities issued by the bank are unsecured as mentioned in the table below, a nil certificate is being issued by Joint Statutory Auditors of the Bank.

Name of the Issuer	ISIN Number	Issuance Date	Amount Issued (in Cr)	Nature of security
The South Indian Bank Ltd.	INE683A08028	30/09/2015	300.00	Unsecured
The South Indian Bank Ltd.	INE683A08036	28/11/2017	490.00	Unsecured

The same is being hosted on the Bank's website www.southindianbank.com as per listing regulations.

Kindly take the information on record.

Yours faithfully,

(VINOD FRANCIS)
CHIEF FINANCIAL OFFICER

Encl.: as above



M. P. Chitale & Co.

Chartered Accountants

Hamam House, Ambalal Doshi Marg, Fort, Mumbai - 400 001 • Tel : 22651186/ 22653023 / 24 • E-mail : office@mpchitale.com

To,
The Board of Directors,
The South Indian Bank Limited,
Head Office
TB Road, Mission Quarters,
Thrissur- 680 001,
Kerala, India

Sub: Certificate by independent auditors on Security Cover for borrowings of the bank as on March 31, 2025

1. This Certificate is issued on the specific request of the South Indian Bank Limited for submission of the same to the Board of Directors, who in turn is required to submit the certificate to the Stock Exchange(s) where the securities of the Bank are listed. As informed to us this Certificate is required under Regulation 56 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 ("SEBI LODR Regulations"), as amended time to time with respect to compliance with Security coverage ratio read with Securities Exchange Board of India Circular on 'Monitoring and Disclosures by Debenture Trustee(s)', No. SEBI/ HO/ MIRSD/ CRADT/ CIR/ P/ 2020/230 dated November 12, 2020 and on "Revised format of security cover certificate, monitoring and revision in timelines" dated May 19, 2022 ("SEBI Circular").
2. The Security cover certificate is being issued in consonance with SEBI regulations and shall have no effect on the seniority of such instruments and all other terms and conditions applicable for the issue of the bonds as specified by RBI Master Circular no. DBR.No.BP.BP.1/21.06.201/2015-16 dated July 1, 2015 for Basel III compliant bonds/RBI Master Circular no. DBR.No.BP.4/21.06.001/2015-16 dated July 1, 2015 for Basel II compliant bonds, as amended from time to time, and the terms of issue.

Management's responsibility for the Statement

3. The preparation of the accompanying Statement (defined as "Statement") attached as **Annexure A** is the responsibility of the Management of the Bank including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation and authorization of the same.



4. The responsibility also includes ensuring compliance with the terms of Information Memorandum and Debenture Trust Deed and complying with the requirements of the Regulations.
5. As stated in SEBI Circular, the Management is responsible to provide relevant documents/information, as applicable, to enable the debenture trustee(s) to submit the Security Cover Certificate to Stock Exchange(s).

Our responsibility

6. Pursuant to requirements, our responsibility is to provide a reasonable assurance in the form of an opinion, based on our verification of security coverage ratio basis the debenture trust deed, information memorandum & listing of securities provided by the Management along with the audited financial statement for the year ended March 31, 2025 as to whether the statement is prepared, in all material respects, in accordance with the requirement of the mentioned SEBI LODR Regulation/ Circular and to verify the compliance of specified covenants in terms of issue for the debt securities mentioned in the Statement.
7. We have performed following audit procedures:
 - Referred the RBI prior approval to exercise the call option dated November 04, 2024.
 - Referred Bank's computation of capital adequacy as per RBI Basel III Circular and noted Bank is having adequate capital above the regulatory requirement.
 - Referred the Resolution approved by Board of Directors dated November 29, 2024 to exercise of call option.
 - Referred the exchange submission by the Bank dated January 24, 2025.
 - Referred the payment confirmation by the Bank to Trusteeship dated January 24, 2025.
8. We conducted our audit of standalone financial statement of the Bank for the year ended March 31, 2025 and have issued audit opinion vide our report dated May 15, 2025. Our audit of this standalone financial statement was conducted in accordance with standards of auditing and other applicable authoritative pronouncement issued by Institute of Chartered Accountants of India. Those standards require that we plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatements. Further, we conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India as well as SRS 4400 – Engagements to perform Agreed upon procedures regarding Financial Information issued by the ICAI. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.



9. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.
10. Our scope of work did not include verification of compliance with other requirements of the Guidelines/ SEBI Regulations / any terms and conditions agreed while executing the Issuance of Debenture Agreement, other circulars, notifications, etc., as issued by relevant regulatory authorities from time to time, and any other laws and regulations applicable to the Bank.

Opinion

11. Based on our examination of records and documents provided to us, as per the information and explanations given to us and to the extent of our knowledge and belief, we hereby certify and confirm that the bank does not have any secured listed debt securities as on March 31, 2025 as mentioned in the accompanying statement attached as **Annexure A** duly certified by the management of the Bank is in an agreement with the audited Financial Statements for the year ended March 31, 2025

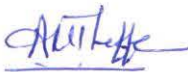
Restriction on use

12. This certificate has been prepared at the request of the Bank solely for the purpose of enabling it to comply with the requirements of SEBI LODR Regulations and SEBI Circular as mentioned above and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care or for any other purpose or to any other party to whom it is shown or into whose hands it may come without our prior consent in writing.

For M. P. Chitale & Co.

Chartered Accountants

Firm Registration No.:101851W



Anagha Thatte

Membership No.: 105525

Place: Mumbai

Date: May 15, 2025

UDIN: 25105525BMOK022327

Annexure A :- Forming part of Security Cover Certificate

Statement forming part of Certificate for Security coverage as on March 31,2025

We hereby certify that:

a) Security Cover for listed debt securities:

- The financial information as on March 31,2025 has been extracted from the books of accounts for the quarter ended March 31,2025 and other relevant records of the listed entity:
- The security provided by the Bank are unsecured in accordance with the terms of issue/debenture trust deed. (As per Annexure attached)

b) ISIN wise details

Sr.No.	ISIN	Facility	Type of charge	Sanctioned Amount	Outstanding Amount As on 31-03-2025	Cover Required	Security Required
1	INE683A08028	Unsecured NCD	Unsecured NCD	Rs300 Crores	Rs300 Crores	Unsecured NCD	Unsecured NCD
2	INE683A08036	Unsecured NCD	Unsecured NCD	Rs490 Crores	Rs490 Crores	Unsecured NCD	Unsecured NCD

Notes:

This statement of Security Cover maintained in respect of listed non-convertible debt securities for submission to the securities and Exchange Board of India ("SEBI") pursuant to Regulation 54 read with Regulation 56(1)(d) of the SEBI(Listing Obligations and Disclosure Requirements) Regulations,2015 as amended vide circular no.SEBI/HO/DDHS/P/CIR/2023/50 dated March 31,2023 and notification No.SEBI/LAD-NRO/GN/2021/47 dated September 7,2021 and to Debenture Trustees of the Non – Convertible Debentures pursuant to Regulation 15(1)(t) of the Securities and Exchange Board of India(Debenture Trustees)Regulations,1993 as amended vide notification No.SEBI/LAD-NRO/GN/2020/34 dated October 8,2020 and notification No.SEBI/LAD-NRO/GN/2022/78 dated April 11,2022 and amendment in the regulation No. SEBI/LE/12/93 dated January 17,2023(together referred to as the "Regulations")

For The South Indian Bank Ltd


Authorized Signatory

Vinod Francis

Chief Financial Officer

Place: Kochi

Date: 15.05.2025

To be read with Certificate
of even date:

UDIN : 25105525BMOK052327



Annexure A: Forming part of security cover.

Column A	Column B	Column C [i]	Column D [ii]	Column E [iii]	Column F [iv]	Column G [v]	Column H [vi]	Column I [vii]	Column J	Column K	Column L	Column M	Column N	Column O
Particulars	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Pari-Passu Charge	Pari-Passu Charge	Pari-Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to H)	Related to only those items covered by this certificate				
		Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari passu charge)	Other assets on which there is pari-Passu charge (excluding items covered in column F)		debt amount considered more than once (due to exclusive plus pari passu charge)		Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Market Value for Pari passu charge Assets viz	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is	Total Value=(K+L+M+N)
		Book Value	Book Value	Yes/ No	Book Value	Book Value								Relating to Column F
ASSETS														
Property, Plant and Equipment														
Capital Work-in-Progress														
Right of Use Assets														
Goodwill														
Intangible Assets														
Intangible Assets under Development														
Investments														
Loans														
Inventories														
Trade Receivables														
Cash and Cash Equivalents														
Bank Balances other than Cash and Cash Equivalents														
Others														
Total														
LIABILITIES														
Debt securities to which this certificate pertains														
Other debt sharing pari-passu charge with above debt														
Other debt														
Subordinated debt														
Borrowings														
Bank														
Debt Securities														
Others														
Trade payables														
Lease Liabilities														
Provisions														
Others														
Total														
Cover on Book Value														
Cover on Market Value														
	Exclusive Security Cover Ratio			Pari-Passu Security Cover Ratio										

NIL



To be read with
Certificate Issued on event date

UOIN:- 25105525 BMOK052327



M. P. Chitale & Co.

Chartered Accountants

Hamam House, Ambalal Doshi Marg, Fort, Mumbai - 400 001 • Tel : 22651186/ 22653023 / 24 • E-mail : office@mpchitale.com

To,

The Board of Directors,
The South Indian Bank Limited,
Head Office
TB Road, Mission Quarters,
Thrissur 680 001,
Kerala, India

Sub: Certificate by Independent Auditors on compliance with covenants of the unsecured listed non-convertible debt securities as on March 31, 2025

This Certificate is issued on the specific request of the South Indian Bank Limited ("the Bank") for submission of the same to the Board of Directors. As informed to us this Certificate is required under Regulation 56(1)(d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 ("SEBI LODR Regulations"), with respect to compliance with covenants of the unsecured listed non-convertible debt securities as on March 31, 2025 read with Securities Exchange Board of India Circular on 'Monitoring and Disclosures by Debenture Trustee(s)', No. SEBI/ HO/ MIRSD/ MIRSD_CRADT/ CIR/ P/ 2022/67 dated May 19, 2022 ("SEBI Circular"), Securities and Exchange Board of India (Listing obligations and Disclosure Requirements) Regulations, 2021 amendment in regulation No. SEBI/LAD-NRO/GN/2021/47 dated September 7, 2021. This certificate covers the covenants that the Bank was required to comply with for the period January 01, 2025 to March 31, 2025.

1. This covenant certificate pertaining to outstanding unsecured listed non-convertible debt securities ("the Certificate") is being issued in consonance with SEBI regulations and shall have no effect on the seniority of such instruments and all other terms and conditions applicable for the issue of the bonds as specified by RBI Master Circular no. DBR.No.BP.BC.1/21.06.201/2015-16 dated July 1, 2015 for Basel III compliant bonds/RBI Master Circular no. DBR.No.BP.4/21.06.001/2015-16 dated July 1, 2015 for Basel II compliant bonds, as amended from time to time, and the terms of issue.

Management's responsibility for the Statement

2. The maintenance & monitoring of debt securities issued by the Bank is the responsibility of the Management of the Bank including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation and authorization of the same.



3. For the purpose of issuing this certificate the Management of the Bank has provided below documents and information:
- Debenture Trust Deeds including Information Memorandum of the unsecured listed non-convertible debt securities executed by the bank with the Debenture Trustee(s) dated December 28, 2015 and January 25, 2018 respectively.
 - The covenants of the Debentures Trusts Deeds as compiled by the Debenture Trustee(s), applicable to bank.
 - Quarterly Compliance Report for the quarter ended December 31, 2024 as submitted by the Bank to Debenture Trustee(s).
 - Holding/ BENPOS statement as on March 31, 2025.

Management's responsibility also includes ensuring that the relevant records provided to us for our examination are correct and complete.

4. The responsibility also includes ensuring compliance with the terms of Information Memorandum and Debenture Trust Deed and complying with the requirements of the Regulations.

Our responsibility

5. Pursuant to requirements, our responsibility is to provide a reasonable assurance in form of an opinion on whether the bank, in accordance with the Regulations, has complied with the covenants during the period January 01, 2025 to March 31, 2025 in respect of unsecured listed non-convertible debt securities.
6. We have performed the following procedures on Debenture Trust Deeds:
- Reviewed the covenants mentioned in Debenture Trust Deeds.
 - Verified the calculation and timely payment of interest on listed non-convertible securities as per terms of the Debenture Trust Deeds.
 - Verified that no further borrowings have been made through issuances of non-convertible securities during the period.
 - Verified that there was no requirement to appoint a Nominee Director as required by the Debenture Trust Deed as there were no defaults during the Quarter ended March 31, 2025.
 - We have verified the completeness or accuracy of the quarterly compliance reports for the quarter ended December 31, 2024.



- We have obtained & relied on the management certified statement pertaining to compliance with various covenants for the securities listed as below:

Name of the issuer	ISIN Number	Issuance Date	Maturity Date	Secured / Unsecured	Amount Outstanding (in Rs. Crore)
The South Indian Bank Limited	INE683A08036	28/11/2017	28/05/2028	Unsecured	490.00
The South Indian Bank Limited	INE683A08028	30/09/2015	31/10/2025	Unsecured	300.00

7. We conducted our audit of standalone financial statement of the Bank for the year ended March 31, 2025 and have issued audit opinion vide our report dated May 15, 2025. Our audit of this standalone financial statement was conducted in accordance with standards of auditing and other applicable authoritative pronouncement issued by Institute of Chartered Accountants of India. Those standards require that we plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatements. Further we conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India as well as SRS 4400 – Engagements to perform Agreed upon procedures regarding Financial Information issued by the ICAI. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
8. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.
9. Our scope of work did not include verification of compliance with other requirements of the Guidelines/ SEBI Regulations / any terms and conditions agreed while executing the Issuance of Debenture Agreement, other circulars, notifications, etc., as issued by relevant regulatory authorities from time to time, and any other laws and regulations applicable to the Bank.

Opinion

10. Based on our examination of records and documents provided to us, as per the information and explanations we hereby certify that for the period January 01, 2025 to March 31, 2025 the Bank has complied with covenants of unsecured listed non-convertible debt securities as per the terms of Debenture Trust Deeds, including Information memorandum, executed by the Bank, with the Debenture Trustee(s).



Restriction on use

11. This certificate has been prepared at the request of the Bank solely for the purpose of onward submission to Debenture Trustee(s) and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care or for any other purpose or to any other party to whom it is shown or into whose hands it may come without our prior consent in writing.

For M. P. Chitale & Co.

Chartered Accountants

Firm Registration No.:101851W



Anagha Thatte

Partner

Membership No.: 105525

Place: Mumbai

Date: May 15, 2025

UDIN: 25105525BMOKOT7770