

DEPT.: SECRETARIAL
REF. No. : SEC/ST.EX.STT/172/2024-25
DATE : October 16, 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(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 September 30, 2024 signed by Statutory Central Auditors 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.: a/a

DEPT.: SECRETARIAL

REF. No. : SEC/ST.EX.STT/170/2024-25

DATE : October 16, 2024

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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/half year ended September 30, 2024 signed by Statutory Central 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 Statutory Central 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.	INE 683A08036	28/11/2017	490.00	Unsecured
The South Indian Bank Ltd.	INE 683A08051	24/01/2020	500.00	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.: a/a

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,
Kerela, India

Sub: Certificate by Independent Auditors on compliance with covenants of the unsecured listed non-convertible debt securities as on September 30, 2024

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 September 30, 2024 read with Securities Exchange Board of India Circular on 'Monitoring and Disclosures by Debenture Trustee(s)', No. SEBI/ H.O/ 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 July 01, 2024 to September 30, 2024.

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, January 25, 2018 and April 15, 2020 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 June 30, 2024 as submitted by the Bank to Debenture Trustee(s).
 - Holding/ BENPOS statement as on June 30, 2024 and September 30, 2024.

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 July 01, 2024 to September 30, 2024 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 & half year ended September 30, 2024
 - We have not verified the completeness or accuracy of the quarterly compliance reports for the quarter ended June 30, 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
The South Indian Bank Limited	INE683A08051	24/01/2020	N.A.	Unsecured	500.00

7. We conducted our review of the financial result in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India ('ICAI'). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. A review is limited primarily to inquiries of Bank personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. 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 July 01, 2024 to September 30, 2024 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: October 16, 2024

UDIN: 24105525BKFDI2743