

NOTICE



THE SOUTH INDIAN BANK LIMITED

**The South Indian Bank Ltd,**  
**Registered Office:** “SIB House”, Mission Quarters, T.B Road,  
Thrissur- 680 001, Kerala **Tel:** +91-487-2420020, 2420058, 2420113  
**Email:** ho2006@sib.co.in; **Web:** www.southindianbank.com  
**CIN:** L65191KL1929PLC001017

**NOTICE OF EXTRAORDINARY GENERAL MEETING**

**NOTICE** is hereby given to the Shareholders (the “**Shareholders**” or the “**Members**”) of THE SOUTH INDIAN BANK LIMITED (the “**Company**” or the “**Bank**”) that the Extraordinary General Meeting (“**EGM**”) of the Bank will be held on Tuesday, 23<sup>rd</sup> March, 2021 at 10:00 AM (IST) through Video conference (“**VC**”) / Other Audio Visual Means (“**OVAM**”) to transact the following business (“**Notice**”):-

**SPECIAL BUSINESS:**

**ITEM NO.01**

**To approve the issuance of equity shares on preferential basis:**

To approve the offer or invitation to subscribe to equity shares by way of preferential allotment on a private placement basis, and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to (i) the provisions of Sections 23, 42 and 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (the “**Companies Act**”) read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 (including any statutory amendment(s) or modification(s) thereto or enactment(s) or re- enactment(s) thereof the time being in force); (ii) the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the “**ICDR Regulations**”); (iii) the Banking Regulation Act, 1949, the Master Directions – Issue and Pricing of Shares by Private Sector Banks, Directions, 2016, the Master Directions – Ownership in Private Sector Banks, Directions, 2016, the Master Directions – Prior Approval for acquisition of shares or voting rights in Private Sector Banks, Directions, 2015, in each case, including statutory amendment(s) or modification(s) thereto or re-enactment(s) or substitution(s) made thereunder, if any, for the time being in force; and in accordance with other applicable rules, regulations, circulars, notifications, clarifications and guidelines issued thereon, from time to time; (iv) the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “**Listing Regulations**”); (v) any other rules / regulations / guidelines, if any, prescribed by the Securities and Exchange Board of India (“**SEBI**”), the Reserve Bank of India, under the Foreign Exchange Management Act, 1999, as amended, and rules and regulations framed thereunder, stock exchanges where the shares of the Bank are listed (“**Stock Exchanges**”) and/or any other statutory / regulatory authority; and (vi) the memorandum and articles of association of the Bank; and subject to the approvals), consent(s), permission(s) and/or sanction(s), if any, of the appropriate authorities, institutions or bodies as may be required, and subject to such conditions and modifications, as may be prescribed by any of them while granting any such approvals), consent(s), permission(s), and/or sanction(s), and which may be agreed to by the Board of Directors of the Bank (the “**Board**”, which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise its powers

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including the powers conferred by this resolution), the approval of the members of the Bank be and is hereby accorded to create, offer, issue and allot 28,30,18,867 equity shares of Re.1/- (Indian Rupees One only) (“**Shares**”) for a consideration not exceeding an aggregate amount of Rs.239,99,99,992.2 (Rupees two hundred and thirty nine Crore ninety nine lakh ninety nine thousand nine hundred and ninety two and paise twenty) to the following investors, each a Qualified Institutional Buyer in terms of ICDR Regulations (the “**Allottees**”) by way of preferential allotment on a private placement basis (“**Preferential Allotment**”), in accordance with the ICDR Regulations, Companies Act and other applicable laws and, on such terms and conditions as mentioned hereunder:

Name of Allottees	Permanent Account Number (PAN)	No. of Shares	Subscription Amount (in Rs.)
Kotak Mahindra Life Insurance Company Limited	AAACO3983B	8,84,43,396	74,99,99,998.1
HDFC Life Insurance Company Ltd	AAACH8755L	8,84,43,396	74,99,99,998.1
SBI Life Insurance Company Limited	AAFCS2530P	8,84,43,396	74,99,99,998.1
ICICI Lombard General Insurance Company Limited	AAACI7904G	1,76,88,679	14,99,99,997.9

**RESOLVED FURTHER THAT** the relevant date for the determination for the issue price for the Shares as per the ICDR Regulations is February 19, 2021.

**RESOLVED FURTHER THAT** the Preferential Allotment shall be made on the following terms and conditions:

- (i) Each Allottee shall be required to bring in 100% of the consideration for the relevant Shares on or before the date of allotment hereof.
- (ii) The consideration for allotment of the relevant Shares shall be paid to the Bank from the bank account of each Allottee, respectively.
- (iii) The Shares to be issued and allotted pursuant to this resolution shall be listed and traded on the Stock Exchanges.
- (iv) Allotment of Shares shall only be made in dematerialized form.
- (v) The Shares allotted to the Allottees shall rank *pari passu* inter-se with the existing equity shares of the Bank in all respects (including with respect to dividend and voting rights) and shall be subject to the Memorandum of Association and Articles of Association of the Bank and any applicable lock-in requirements in accordance with Regulation 167 of the ICDR Regulations.

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- (vi) The Shares shall be allotted within a period of 15 (fifteen) days from the date of this resolution. Where the allotment of the Shares is pending on account of pendency of any approval for the preferential issue / for such allotment by any regulatory / statutory authority, the allotment shall be completed within a period of 15 (fifteen) days from the date of such approval.

**RESOLVED FURTHER THAT** subject to the ICDR Regulations and other applicable laws, the Board be and is hereby authorized to decide, approve, vary, modify and alter the terms and conditions of the issue of the Shares, as it may, in its sole and absolute discretion deem fit within the scope of this approval of members and expedient and to make an offer to the Allottees through private placement offer cum application letter (in Form PAS-4 as prescribed under the Companies Act), without being required to seek any further consent or approval of the members.

**RESOLVED FURTHER THAT** pursuant to the provisions of the Companies Act, complete record of private placement offers be recorded in Form PAS-5 for the issue of invitation to subscribe to the Shares.

**RESOLVED FURTHER THAT** the Directors, Chief Financial Officer and the Company Secretary of the Bank be and are hereby authorised severally to do all such acts, deeds, matters and things as they may in their sole and absolute discretion consider necessary, desirable or expedient for the purpose of giving effect to the above resolutions, including: (a) to make application(s) to the Stock Exchanges for obtaining in-principle approval for issuance of the subscription and listing of the Shares; (b) to file requisite documents / make declarations / filings with Ministry of Corporate Affairs, Reserve Bank of India, SEBI, Stock Exchanges and any other statutory authority for and on behalf of the Bank; (c) to represent the Bank before any Government / regulatory authorities; (d) to appoint any merchant bankers or other professional advisors, consultants and legal advisors, and (e) to execute and deliver any and all documents, regulatory filings, certificates or instruments (including a certified copy of these resolutions), undertakings and to do or cause to be done any and all acts, things or deeds as may be necessary, appropriate or advisable solely in order to carry out the purposes and intent of, and to give effect to the foregoing resolutions, including any forms and documents that may be required to be filed with the concerned Registrar of Companies and other concerned regulatory authorities and to resolve and settle any questions and difficulties that may arise in the proposed issue, offer and allotment of the Shares, utilization of issue proceeds, as may be required.”

By Order of the Board of Directors  
The South Indian Bank Limited

Sd/-

Jimmy Mathew  
Company Secretary  
Membership Number (ACS 20096)

Place: Thrissur,  
Date: 25<sup>th</sup> February, 2021

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**NOTES:**

1. In view of the outbreak of the COVID-19 pandemic, and in compliance with the provisions of the General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020 and 39/ 2020 dated December 31, 2020 issued by the Ministry of Corporate Affairs (referred to as the “MCA Circulars”) and SEBI Circular No. SEBI/HO/CFD/CMD1/ CIR/P/2020/79 dated May 12, 2020 issued by the Securities and Exchange Board of India (“SEBI”) (referred to as the “SEBI Circular”) (collectively referred as the “Applicable Circulars”) the Bank is holding the meeting via video conference (“Electronic Means”) through Central Depository Services (India) Limited (“CDSL“)

2. In compliance with the provisions of the Companies Act, 2013, as amended (“Companies Act”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”) and the Applicable Circulars, the EGM of the Bank is being held through Electronic Means, without the physical presence of the Members at a common venue.

In accordance with the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India (“ICSI”) read with Clarification / Guidance on applicability of Secretarial Standards - 1 and 2 dated April 15, 2020 issued by the ICSI, the proceedings of the EGM shall be deemed to be conducted at the Registered Office of the Bank which shall be the deemed venue of the EGM.

3. An explanatory statement required under Section 102(1) of the Companies Act, 2013 in respect of the Special Business is annexed herewith and forms part of the Notice.

4. This EGM Notice is being sent, through electronic mode in pursuance to the Applicable Circulars to all the members whose name appears in the Register of Members as on **Wednesday, 24<sup>th</sup> February, 2021.**

5. Pursuant to the provisions of Section 105 of the Companies Act, a member entitled to attend and vote at the EGM is entitled to appoint a Proxy to attend and vote on his / her behalf and the Proxy need not be a Member of the Bank. Since the EGM is being held electronically in compliance with Applicable Circulars, physical attendance of the Members has been dispensed with and accordingly the facility for appointment of proxies by the members will not be available for the EGM.

Therefore, the Proxy Form, Attendance Slip and Route Map have not been annexed with this Notice. Attendance of the members participating in the EGM through Electronic Means shall be counted for the purpose of quorum under Section 103 of the Companies Act.

6. The Register of members and Share Transfer Books of the Bank will remain closed from **Wednesday, 17<sup>th</sup> day of March, 2021 to Tuesday, the 23<sup>rd</sup> day of March, 2021** (both days inclusive).

7. Pursuant to the provisions of Section 113 of the Companies Act, Institutional / Corporate members intending for their authorized representatives to attend the meeting are requested to send to the Bank, on ho2006@sib.co.in with a copy marked to helpdesk.evoting@cdslindia.com from their registered Email ID a scanned copy (PDF / JPG format) of certified copy of the Board Resolution / Authority Letter authorizing their representative to attend and vote on their behalf at the meeting.

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8. The Board of Directors has appointed Mr. P. D. Vincent, LLB, MBA, FCS, Practicing Company Secretary (Managing Partner SVJS & Associates, Company Secretaries) as the Scrutinizer to scrutinize the voting and Remote e-voting process in a fair and transparent manner.

9. **Voting by Electronic means (e-Voting):**

In compliance with the Applicable Circulars, the EGM Notice is being sent only through electronic mode to those members whose e-mail addresses are registered with the Bank / BTS Consultancy Services Private Limited, Registrar & Share Transfer Agent (“RTA”) of the Bank / Depositories. Members may note that the EGM Notice will also be available on the Bank’s website at [www.southindianbank.com](http://www.southindianbank.com) under “Investors’ Desk” section, websites of the BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively, and on the website of Central Depository Services (India) Limited (“CDSL”) at [www.evotingindia.com](http://www.evotingindia.com) For any communication, the members may also send a request to the Bank’s e-mail id: [ho2006@sib.co.in](mailto:ho2006@sib.co.in).

Voting at the EGM will take place through e-Voting. Only Members who have not cast their votes through the remote e-Voting and are participating in the EGM can cast their vote during the meeting through e-Voting.

The Members can join the EGM through Electronic Means 15 minutes before the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility for joining meeting shall not be closed till the expiry of 15 minutes after scheduled time. The facility for participation at the EGM through Electronic Means will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM without restriction on account of first come first served basis in accordance with the Applicable Circulars.

For any assistance required before joining or during the meeting or in case of any queries, you may refer to the ‘Frequently Asked Questions’ (FAQs) for Shareholders and the e-Voting User Manual for Shareholders available at the download section of [www.evotingindia.com/](http://www.evotingindia.com/) call on Number 022-23058542/43/ send a request at [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com). Alternatively, you may contact Mr. Nitin Kunder (022-23058738 ) or Mr. Mehboob Lakhani, CDSL, at CDSL on Tel. No. 022-23058542/43 or may write at Trade A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013

10. **CDSL e-Voting System – For Remote e-voting and e-voting during EGM:**

- A. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of the Listing Regulations, and the Applicable Circulars, the Company is providing facility of remote e-voting to its members in respect of the business to be transacted at the EGM. For this purpose, the Company has entered into an agreement with CDSL for facilitating voting through electronic means, as the authorized e-Voting’s agency. The facility of casting votes

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by a member using remote e-voting as well as the e-voting system on the date of the EGM will be provided by CDSL.

- B. The attendance of the members attending the EGM through Electronic Means will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
- C. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the Members is not available for this EGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the EGM through Electronic Means and cast their votes through e-voting.
- D. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM has been uploaded on the website of the Company at [www.southindianbank.com](http://www.southindianbank.com) under 'Investors' Desk' section. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively. The EGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the EGM) i.e. [www.evotingindia.com](http://www.evotingindia.com).
- E. The EGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.

**THE INTRUCTIONS FOR SHAREHOLDRES FOR REMOTE E-VOTING ARE AS UNDER:**

- (i) The voting period begins on 19<sup>th</sup> March, 2021 09:00 AM (IST) and ends on 22<sup>nd</sup> March, 2021 05:00 PM (IST). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 16<sup>th</sup> March, 2021 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting.
- (iii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iv) Click on "Shareholders" module.
- (v) Now enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

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Alternatively, if you are registered for CDSL's **EASI/EASIEST** e-services, you can log-in at <https://www.cdslindia.com> from **Login - Myeasi** using your login credentials. Once you successfully log-in to CDSL's **EASI/EASIEST** e-services, click on **e-Voting** option and proceed directly to cast your vote electronically.

- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

	<b>For Shareholders holding shares in Demat Form and Physical Form</b>
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)  Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact RTA via email id <a href="mailto:helpdesk@btsindia.co.in">helpdesk@btsindia.co.in</a> .
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.  If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) **Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.**

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- (xi) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN relevant for The South Indian Bank Limited (**EVSN: 210224004**) on which you choose to vote.
- (xiii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xv) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xvi) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Shareholders can also cast their vote using CDSL’s mobile app “**m-Voting**”. The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.

### **PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:**

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to RTA email idhelpdesk@btsindia.co.in.



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2. For Demat shareholders -, please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to RTA email id: helpdesk@btsindia.co.in.

**INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE EGM THROUGH ELECTRONIC MEANS ARE AS UNDER:**

1. Shareholder will be provided with a facility to attend the EGM through Electronic Means through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
2. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
3. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Those Shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

**INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE EGM ARE AS UNDER:-**

1. The procedure for e-Voting on the day of the EGM is same as the instructions mentioned above for Remote e-voting.
2. Only those shareholders, who are present in the EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM.
3. If any Votes are cast by the shareholders through the e-voting available during the EGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
4. Shareholders who have voted through Remote e-Voting will be eligible to attend the EGM. However, they will not be eligible to vote at the EGM.

**THE SOUTH INDIAN BANK LIMITED****(xx) Note for Non – Individual Shareholders and Custodians**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; [ho2006@sib.co.in](mailto:ho2006@sib.co.in), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

If you have any queries or issues regarding attending EGM & e-Voting from the e-Voting System, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact Mr. Nitin Kunder (022-23058738 ) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL, ) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call on 022-23058542/43.

11. All documents referred to in the Notice and in the accompanying Explanatory Statement shall be provided to the members on their request through e-mail sent to [ho2006@sib.co.in](mailto:ho2006@sib.co.in) from the date of circulation of this Notice up to the conclusion of the EGM and shall also be made available for inspection on the Bank’s website at [www.southindianbank.com](http://www.southindianbank.com).

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## 12. General Instructions / Information for members for voting on the Resolutions at the EGM:

- Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at-least 5 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at email id: ho2006@sib.co.in. The shareholders who do not wish to speak during the EGM but have queries may send their queries in advance 15 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at ho2006@sib.co.in. These queries will be replied to by the company suitably by email.
- The voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the Bank as on **Tuesday, 16<sup>th</sup> March, 2021, being the cut-off date.** Members are eligible to cast votes electronically only if they are holding shares as on that date.
- Any person, who acquires shares of the Bank and becomes a member of the Bank after sending of this Notice and holds shares as of the **cut-off date, i.e., Tuesday, 16<sup>th</sup> March, 2021,** may obtain Login credentials by sending a request to helpdesk@btsindia.co.in by mentioning his / her DP ID and Client ID. However, members already registered with CDSL for e-Voting can use their existing User ID and Password for casting their votes.
- A person who is not a member as on the cut-off date should treat this Notice as for information purpose only.
- The results of the electronic voting shall be declared to the Stock Exchanges, within 48 (forty-eight) hours of conclusion of EGM pursuant to Regulation 44 of the Listing Regulations.
- The results declared along with the Scrutinizer's Report shall be placed on the Bank's website at [www.southindianbank.com](http://www.southindianbank.com) and on the website of CDSL at <https://www.cdslindia.com> and communicated to BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) where the shares of the Bank are listed. The results shall also be displayed on the Notice Board at the Registered Office and at the Secretarial Department of the Bank.



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**EXPLANATORY STATEMENT ANNEXED TO THE NOTICE PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 IN RESPECT OF THE SPECIAL BUSINESS MENTIONED IN THE NOTICE OF THE EXTRAORDINARY GENERAL MEETING OF THE BANK****Item No. 1 - Issuance of Equity Shares on Preferential basis to Qualified Institutional Buyers**

The present authorized capital of the Bank is Rs.350.00 crore and the Issued and Paid-up Capital of the Bank as on February 25, 2021 is Rs.1,80,97,22,151/- divided in to 1,80,97,22,151 Equity shares of Re.1/- each. A banking company requires adequate capital not only to meet the needs of growing business, but also to meet the applicable regulatory requirements. As business grows, capital requires to be augmented. The objective of every commercial enterprise is to grow. Added to the economic and regulatory factors, innovative technological banking methods are to be introduced and such methods to be not only updated, but also have to be upgraded from time to time. The Bank expects to continue its growth trajectory in medium to long-term. Availability of adequate capital is one of the key requirements for achieving this feat. Apart from augmenting lending capabilities for the Bank, higher capital requirement is also necessitated to comply with BASEL III capital requirements, funding investments in Infrastructure and Technology to expand reach, enhance customer experience and augmenting processes and controls.

Members may note that the Bank is undertaking an issue and allotment of certain equity shares, the proceeds of which will be primarily used to meet the needs of the growing business of the Bank, including long term capital requirements for pursuing growth plans, to increase the capacity of the Bank to lend, and for general corporate purposes.

Accordingly, the board of directors of the Bank (the “**Board**”) had pursuant to its resolution passed on February 25, 2021, subject to the consent of the members, approved the issue and allotment of up to 28,30,18,867 (Twenty eight Crore thirty lakhs eighteen thousand eight hundred and sixty seven) equity shares of face value of Re. 1.00 (Rupee One) each (“**Shares**”) at an issue price of Rs.8.48 (Rupees eight and paise forty eight) each (as determined by the Board in accordance with the pricing guidelines prescribed under Regulation 164 of Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“**ICDR Regulations**”)) as on the relevant date to investors, each a Qualified Institutional Buyer in terms of ICDR Regulations (“**Investors**”) in the manner as recorded by the Board (“**Preferential Allotment**”).

In terms of Sections 23, 42 and 62(1)(c) of the Companies Act, 2013 and Regulation 160 of the ICDR Regulations, approval of the members by way of a **special resolution** is required to issue the Shares on preferential basis.

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The relevant details and other material facts in connection thereto are provided hereunder:

**1. Objects of the preferential issue**

The Bank is undertaking an issue and allotment of certain equity shares, the proceeds of which will be primarily used to meet the needs of the growing business of the Bank, including long term capital requirements for pursuing growth plans, to increase the capacity of the Bank to lend, and for general corporate purposes.

**2. Size of the preferential issue**

The Bank proposes to offer, issue and allot, by way of a preferential issue, up to 28,30,18,867 (Twenty eight Crore thirty lakhs eighteen thousand eight hundred and sixty seven) equity shares of face value of Re. 1.00 (Rupee One) each ("**Shares**") at an issue price of Rs.8.48 (Rupees eight and paise forty eight) each for an amount aggregating to Rs.239,99,99,992.2 (Rupees two hundred and thirty nine Crore ninety nine lakhs ninety nine thousand nine hundred and ninety two and paise twenty)

**3. Price of the preferential issue**

The Bank proposes to offer, issue and allot Shares each at an issue price of Rs. 8.48 (Rupees eight and paise forty eight) each (as determined by the Board in accordance with the pricing guidelines prescribed under the ICDR Regulations).

**4. Basis on which the price of the preferential issue has been arrived at**

The equity shares of the Bank are listed on the BSE Limited ("**BSE**") and the National Stock Exchange of India Limited ("**NSE**") (NSE together with BSE shall hereinafter be referred to as the "**Stock Exchanges**").

The equity shares are frequently traded and the share prices on NSE being the stock exchange with higher trading volumes for the said period, have been considered for arriving at floor price of the shares to be allotted under the Preferential Allotment to the Investors in accordance with the ICDR Regulations.

The price per Share has been arrived at in accordance with the pricing guidelines prescribed under Regulation 164(4) of Chapter V of the ICDR Regulations, which shall be a price not less than the average of the weekly high and low of the volume weighted average prices of the related equity shares quoted on a recognised Stock Exchange during the two weeks preceding the relevant date.

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**5. Relevant date with reference to which the price has been arrived at**

The relevant date as per the relevant provisions of Chapter V of the ICDR Regulations, for the determination of the said issue price for the Shares is **February 19, 2021**.

**6. The class or classes of persons to whom the allotment is proposed to be made**

The Shares pursuant to the preferential issue shall be allotted to the following Investors in the manner as recorded below:

Sr. No	Name of Investors	Permanent Account Number (PAN)	No. of Shares	Subscription Amount
1	Kotak Mahindra Life Insurance Company Limited	AAACO3983B	8,84,43,396	74,99,99,998.1
2	HDFC Life Insurance Company Ltd	AAACH8755L	8,84,43,396	74,99,99,998.1
3	SBI Life Insurance Company Limited	AAFCS2530P	8,84,43,396	74,99,99,998.1
4	ICICI Lombard General Insurance Company Limited	AAACI7904G	1,76,88,679	14,99,99,997.9

**7. Intention of the Promoters, Directors or Key Managerial Personnel to subscribe to the preferential issue**

None of the Promoters, Directors, Key Managerial Personnel or any of their Relatives is concerned or interested, financially or otherwise, in the proposed Special Resolution set out in this Notice for the allotment of Shares, nor do such persons intend to subscribe to the preferential issue of Shares to the Investors

**8. Proposed time for completion of Preferential Allotment**

The Bank will complete the allotment pursuant to this preferential issue within a period of 15 (fifteen) days from the date when the shareholders' resolution approving this Preferential Allotment is passed. Where the allotment of the Shares is pending on account of pendency of any approval for the preferential issue / for such allotment by any regulatory / statutory authority, the allotment shall be completed within a period of 15 (fifteen) days from the date of such approval.

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**9. Names of the proposed allottees and the percentage of post preferential issue capital that may be held by them**

The names of the Investors together with their post issue capital held with them will be as set out below:

Sr. No.	Name of Investors	Post-issue capital held (in %)
1.	Kotak Mahindra Life Insurance Company Limited	4.23%
2.	HDFC Life Insurance Company Ltd	4.23%
3.	SBI Life Insurance Company Limited	4.23%
4.	ICICI Lombard General Insurance Company Limited	0.85%

**10. Change in control if any, in the Bank that would occur consequent to the preferential issue**

There will be no change in control of the Bank pursuant to the Preferential Allotment.

**11. The number of persons to whom allotment on a preferential basis has been made during the year, in terms of number of securities as well as the price**

During the Current Financial Year 2020-21, no allotment of securities on preferential basis has been made by the Bank.

**12. Pre and Post-Issue Shareholding Pattern**

The Pre and Post-Issue Shareholding Pattern of the Bank is set out below

Sr. No.	Category	Pre-Issue (24.02.2021)		Post-Issue	
		No. of shares held	% of shareholding	No. of shares held	% of shareholding
A.	<b>Promoter Holding</b>	0	0	0	0
1.	Indian	0	0	0	0
	Individual	0	0	0	0
	Bodies Corporate	0	0	0	0

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<b>Sub-total (1)</b>		0	0	0	0
2.	Foreign Promoters	0	0	0	0
<b>Sub-total (2)</b>		0	0	0	0
<b>Total (A) (1 + 2)</b>		0	0	0	0
<b>B.</b>	<b>Non-Promoter Holding</b>				
1.	Institutional Investors	236,212,962	13.05%	519,231,829	24.81%
2.	Non- Institutional Investors				
(i)	Private Corporate Bodies	82,814,310	4.58%	82,814,310	3.96%
(ii)	Directors and relatives	1,432,995	0.08%	1,432,995	0.07%
(iii)	Indian Public	1,261,060,194	69.68%	1,261,060,194	60.26%
(iv)	Others	228,201,690	12.61%	228,201,690	10.90%
<b>Total (B)</b>		1,809,722,151	100.00%	2,092,741,018	100.00%
<b>Grand Total (A+B)</b>		<b>1,809,722,151</b>	<b>100.00%</b>	<b>2,092,741,018</b>	<b>100.00%</b>

**13. Identity of the natural persons who are the ultimate beneficial owners of the Shares proposed to be allotted and / or who ultimately control the Investors**

In terms of Regulation 163(1)(f), this disclosure is not applicable to the Investors subscribing to this preferential issue as the Investors are insurance companies registered with the Insurance Regulatory and Development Authority of India.

**14. Contribution being made by the promoters or directors either as part of the preferential issue or separately in furtherance of objects**

No contribution is being made by promoters or directors of the Bank, as part of the preferential issue

**15. Auditors' certificate**

A certificate from M/s. Varma and Varma, Chartered Accountants, the statutory auditors of the Bank certifying that the preferential issue is being made in accordance with the requirements



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under the ICDR Regulations shall be made available on the day of the EGM on the website of the Bank at [www.southindianbank.com](http://www.southindianbank.com).

**16. Lock-in requirements**

The Shares allotted pursuant to the preferential issue will be subject to applicable lock-in and transfer restrictions in accordance with the ICDR Regulations.

**17. Other disclosures**

- (a) Report of a Registered Valuer under provisions of second proviso to Rule 13(1) of the Companies (Share Capital and Debentures) Rules, 2014, as amended, is not required for the allotment of Shares.
- (b) The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer is not applicable as the allotment of Shares is for a cash consideration.
- (c) Principle terms of assets charged as securities : NA

**18. Undertakings**

- (a) Neither the Bank nor any of its Promoters or Directors is a wilful defaulter.
- (b) Neither the Bank nor any of its Promoters or Directors is a fugitive economic offender as defined under the ICDR Regulations.
- (c) The equity shares of the Bank have been listed for a period of more than twenty six weeks as on the relevant date, the provisions of Regulation 164(3) of the ICDR Regulations governing re-computation of the price of shares shall not be applicable.
- (d) The Bank shall re-compute the price of the relevant shares to be allotted under the Preferential Allotment in terms of the provisions of ICDR Regulations where it is required to do so.
- (e) If the amount payable on account of the re-computation of price is not paid within the time stipulated in ICDR Regulations, the relevant shares to be allotted under the Preferential Allotment shall continue to be locked-in till the time such amount is paid by the allottees.
- (f) The Bank is in compliance with the conditions for continuous listing of equity shares as specified in the listing agreement with the Stock Exchanges and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and circulars and notifications issued by the SEBI thereunder.

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The proposed offer is in the interests of the Company and the Board recommend the passing of the Special Resolution, as set forth in Item No.1 of this Notice for approval by the Members of the Bank.

Save as aforesaid, none of the Directors and Key Managerial Personnel of the Bank and their relatives in any way are concerned or interested, financially or otherwise, in passing the resolution set out at Item No. 1.

A copy of the aforementioned documents are available for inspection by members during working hours at the registered office of the Bank and electronically until the date of the EGM.

By Order of the Board of Directors  
The South Indian Bank Limited

Place: Thrissur,  
Date: 25<sup>th</sup> February, 2021

Sd/-  
Jimmy Mathew  
Company Secretary  
Membership Number (ACS 20096)