

DEPT: SECRETARIAL

REF. No: SEC/86TH AGM / /2014-15

July 17, 2014

Sri. Paul Chalissery

DIN:00836980

"Chalissery",
Avenue Road,
Thrissur-680 005.

Dear Sir,

Sub: Appointment as Independent Director

Pursuant to the provisions of Sections 149 (4) read with Schedule IV of the Companies Act, 2013, we hereby inform you that, the Members of the South Indian Bank Limited, at the 86th Annual General Meeting held on July 16, 2014, have approved your appointment as Independent Director (Majority Sector) on the Board of the Bank on the following terms and conditions.

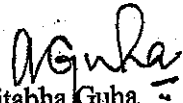
- i. You are appointed with effect from April 1, 2014 up to September 30, 2014. As an Independent Director, you will not be liable to retire by rotation.
- ii. ~~Your appointment shall be subject to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable rules, if any, Section 10A and other applicable provisions of the Banking Regulation Act, 1949 (including any statutory modification(s) or re-enactment thereof for the time being in force) and the Rules, Circulars and Guidelines issued by the Reserve Bank of India.~~
- iii. As advised by the Board, during the tenure of your office, you may be required to serve on one or more of the Committees of the Board established by the Bank. Upon your appointment to any one or more Committees, you will be provided with the appropriate committee charter which sets out the functions of that committee.
- iv. You shall act in accordance with the Bank's Articles of Association.
- v. Your role and duties will be those normally required of a Non-Executive Independent Director under Schedule IV of the Companies Act, 2013 and the listing agreement (Copy of the extracts from Schedule IV is enclosed at Annexure I).
- vi. In terms of remuneration policy of the Bank, you will be paid sitting fees for attending the Board and Committee meetings of the Board at the rate of Rs. 18,000/- for each meetings of the Board and Rs.15000/- for each Committee meetings.

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It is a pleasure to have you on board. I am confident that your association, expertise and advice will immensely benefit the Bank and the Board.

Best Regards,

Yours sincerely


Amitabha Guha
Chairman of the Board.

Encl: Code for Independent Directors (Schedule IV of Companies Act, 2013).

SCHEDULE IV

[See section 149(8)]

CODE FOR INDEPENDENT DIRECTORS

I. Guidelines of professional conduct:

The Bank requires every Independent director should adhere to the following so as to ensure compliance with good Corporate Governance practices:

- (1) Uphold ethical standards of integrity and probity;
- (2) act objectively and constructively while exercising his duties;
- (3) exercise his responsibilities in a *bona fide* manner in the interest of the Bank;
- (4) Devote sufficient time and attention to his professional obligations for informed and balanced decision making;
- (5) not allow any extraneous considerations that will vitiate his exercise of objective independent judgment in the paramount interest of the Bank as a whole, while concurring in or dissenting from the collective judgment of the Board in its decision making;
- (6) Not abuse his position to the detriment of the Bank or its shareholders or for the purpose of gaining direct or indirect personal advantage or advantage for any associated person;
- (7) Refrain from any action that would lead to loss of his independence;
- (8) Where circumstances arise which make an independent director lose his independence, the independent director must immediately inform the Board accordingly;
- (9) Assist the Bank in implementing the best corporate governance practices.

II. Role and functions:

The independent directors shall:

- (1) Help in bringing an independent judgment to bear on the Board's deliberations especially on issues of strategy, performance, risk management, resources, key appointments and standards of conduct;
- (2) bring an objective view in the evaluation of the performance of board and management;
- (3) scrutinize the performance of management in meeting agreed goals and objectives and monitor the reporting of performance;

- (4) satisfy themselves on the integrity of financial information and those financial controls and the systems of risk management are robust and defensible;
- (5) safeguard the interests of all stakeholders, particularly the minority shareholders;
- (6) Balance the conflicting interest of the stakeholders;
- (7) determine appropriate levels of remuneration of executive directors, key managerial personnel and senior management and have a prime role in appointing and where necessary recommend removal of executive directors, key managerial personnel and senior management;
- (8) Moderate and arbitrate in the interest of the Bank as a whole, in situations of conflict between management and shareholder's interest.

III. Duties:

The independent directors shall—

- (1) Undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the Bank;
- (2) Seek appropriate clarification or amplification of information and, where necessary, take and follow appropriate professional advice and opinion of outside experts at the expense of the Bank;
- (3) strive to attend all meetings of the Board of Directors and of the Board committees of which he is a member;
- (4) participate constructively and actively in the committees of the Board in which they are chairpersons or members;
- (5) strive to attend the general meetings of the Bank;
- (6) Where they have concerns about the running of the Bank or a proposed action, ensure that these are addressed by the Board and, to the extent that they are not resolved, insist that their concerns are recorded in the minutes of the Board meeting;
- (7) keep themselves well informed about the Bank and the external environment in which it operates;
- (8) Not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board;
- (9) Pay sufficient attention and ensure that adequate deliberations are held before approving related party transactions and assure themselves that the same are in the interest of the Bank;
- (10) Ascertain and ensure that the Bank has an adequate and functional vigil mechanism and to ensure that the interests of a person who uses such mechanism are not prejudicially affected on account of such use;

(11) Report concerns about unethical behavior, actual or suspected fraud or violation of the Bank's code of conduct or ethics policy;

(12) Acting within his authority, assist in protecting the legitimate interests of the Bank, shareholders and its employees;

(13) not disclose confidential information, including commercial secrets, technologies, advertising and sales promotion plans, unpublished price sensitive information, unless such disclosure is expressly approved by the Board or required by law.

VII. Separate meetings:

(1) The independent directors of the Bank shall hold at least one meeting in a year, without the attendance of non-independent directors and members of management;

(2) All the independent directors of the Bank shall strive to be present at such meeting;

(3) The meeting shall:

(a) Review the performance of non-independent directors and the Board as a whole;

(b) Review the performance of the Chairperson of the Bank, taking into account the views of executive directors and non-executive directors;

(c) Assess the quality, quantity and timeliness of flow of information between the Bank management and the Board that is necessary for the Board to effectively and reasonably perform their duties.



DEPT: SECRETARIAL**REF. No: SEC/86TH AGM / /2014-15****July 17, 2014**

Sri Mathew L Chakola,
DIN:00633502
Apt: D12D,
Chakolas Habitat,
Willingdon Enclave,
Thevara,
KOCHI - 682 013.

Dear Sir,

Sub: Appointment as Independent Director

Pursuant to the provisions of Sections 149 (4) read with Schedule IV of the Companies Act, 2013, we hereby inform you that, the Members of the South Indian Bank Limited, at the 86th Annual General Meeting held on July 16, 2014, have approved your appointment as Independent Director (Minority Sector) on the Board of the Bank on the following terms and conditions.


- i. You are appointed with effect from April 1, 2014 up to September 30, 2014. As an Independent Director, you will not be liable to retire by rotation.
- ii. Your appointment shall be subject to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable rules, if any, Section 10A and other applicable provisions of the Banking Regulation Act, 1949 (including any statutory modification(s) or re-enactment thereof for the time being in force) and the Rules, Circulars and Guidelines issued by the Reserve Bank of India.
- iii. As advised by the Board, during the tenure of your office, you may be required to serve on one or more of the Committees of the Board established by the Bank. Upon your appointment to any one or more Committees, you will be provided with the appropriate committee charter which sets out the functions of that committee.
- iv. You shall act in accordance with the Bank's Articles of Association.
- v. Your role and duties will be those normally required of a Non-Executive Independent Director under Schedule IV of the Companies Act, 2013 and the listing agreement (Copy of the extracts from Schedule IV is enclosed at Annexure I).
- vi. In terms of remuneration policy of the Bank, you will be paid sitting fees of Rs.18000/- for attending each Board meetings and Rs. 15,000/- for each meetings of the Committees of the Board or such other terms as may be fixed from time to time.

- vii. In addition to the remuneration described in clause vi, the Bank will, for the period of your appointment, reimburse you for travel, hotel and other incidental expenses incurred by you in the performance of your role and duties.

It is a pleasure to have you on the Board. I am confident that your association, expertise and advice will immensely benefit the Bank and the Board.

Best Regards,

Yours sincerely


Amitabha Guha
Chairman of the Board.

Encl: Code for Independent Directors (Schedule IV of Companies Act, 2013)

SCHEDULE IV

[See section 149(8)]

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- (3) exercise his responsibilities in a *bona fide* manner in the interest of the Bank;
- (4) Devote sufficient time and attention to his professional obligations for informed and balanced decision making;
- (5) not allow any extraneous considerations that will vitiate his exercise of objective independent judgment in the paramount interest of the Bank as a whole, while concurring in or dissenting from the collective judgment of the Board in its decision making;
- (6) Not abuse his position to the detriment of the Bank or its shareholders or for the purpose of gaining direct or indirect personal advantage or advantage for any associated person;
- (7) Refrain from any action that would lead to loss of his independence;
- (8) Where circumstances arise which make an independent director lose his independence, the independent director must immediately inform the Board accordingly;
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(4) satisfy themselves on the integrity of financial information and those financial controls and the systems of risk management are robust and defensible;

(5) safeguard the interests of all stakeholders, particularly the minority shareholders;

(6) Balance the conflicting interest of the stakeholders;

(7) determine appropriate levels of remuneration of executive directors, key managerial personnel and senior management and have a prime role in appointing and where necessary recommend removal of executive directors, key managerial personnel and senior management;

(8) Moderate and arbitrate in the interest of the Bank as a whole, in situations of conflict between management and shareholder's interest.

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(3) strive to attend all meetings of the Board of Directors and of the Board committees of which he is a member;

(4) participate constructively and actively in the committees of the Board in which they are chairpersons or members;

(5) strive to attend the general meetings of the Bank;

(6) Where they have concerns about the running of the Bank or a proposed action, ensure that these are addressed by the Board and, to the extent that they are not resolved, insist that their concerns are recorded in the minutes of the Board meeting;

(7) keep themselves well informed about the Bank and the external environment in which it operates;

(8) Not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board;

(9) Pay sufficient attention and ensure that adequate deliberations are held before approving related party transactions and assure themselves that the same are in the interest of the Bank;

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DEPT: SECRETARIAL
REF. No: SEC/86TH AGM / /2014-15

July 17, 2014

Sri.Mohan E.Alapatt,
DIN:00025594

No.503, Golf Manor,
126 NAL Wind Tunnel Road,
Off Airport Road,
BANGALORE - 560 017

Dear Sir,

Sub: Appointment as Independent Director

Pursuant to the provisions of Sections 149 (4) read with Schedule IV of the Companies Act, 2013, we hereby inform you that, the Members of the South Indian Bank Limited, at the 86th Annual General Meeting held on July 16, 2014, have approved your appointment as Independent Director (Minority Sector) on the Board of the Bank on the following terms and conditions.


- i. You are appointed with effect from April 1, 2014 up to February 28, 2018. As an Independent Director, you will not be liable to retire by rotation.
- ii. Your appointment shall be subject to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable rules, if any, Section 10A and other applicable provisions of the Banking Regulation Act, 1949 (including any statutory modification(s) or re-enactment thereof for the time being in force) and the Rules, Circulars and Guidelines issued by the Reserve Bank of India.
- iii. As advised by the Board, during the tenure of your office, you may be required to serve on one or more of the Committees of the Board established by the Bank. Upon your appointment to any one or more Committees, you will be provided with the appropriate committee charter which sets out the functions of that committee.
- iv. You shall act in accordance with the Bank's Articles of Association.
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Yours sincerely


Amitabha Guha
Chairman of the Board.

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DEPT: SECRETARIAL**REF. No: SEC/86TH AGM / /2014-15****July 17, 2014****Sri. K Thomas Jacob****DIN:00812892****Kalappilayil,
Krishna Gardens,
Golf Links Road, Kowdiar,
Thiruvananthapuram - 695 003.****Dear Sir,****Sub: Appointment as Independent Director**


Pursuant to the provisions of Sections 149 (4) read with Schedule IV of the Companies Act, 2013, we hereby inform you that, the Members of the South Indian Bank Limited, at the 86th Annual General Meeting held on July 16, 2014, have approved your appointment as Independent Director (Majority Sector) on the Board of the Bank on the following terms and conditions.

- ~~i. You are appointed with effect from April 1, 2014 up to August 30, 2018. As an Independent Director, you will not be liable to retire by rotation.~~
- ii. Your appointment shall be subject to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable rules, if any, Section 10A and other applicable provisions of the Banking Regulation Act, 1949 (including any statutory modification(s) or re-enactment thereof for the time being in force) and the Rules, Circulars and Guidelines issued by the Reserve Bank of India.
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Best Regards,

Yours sincerely


Amitabha Guha
Chairman of the Board.

Encl: Code for Independent Directors (Schedule IV of Companies Act, 2013)

SCHEDULE IV

[See section 149(8)]

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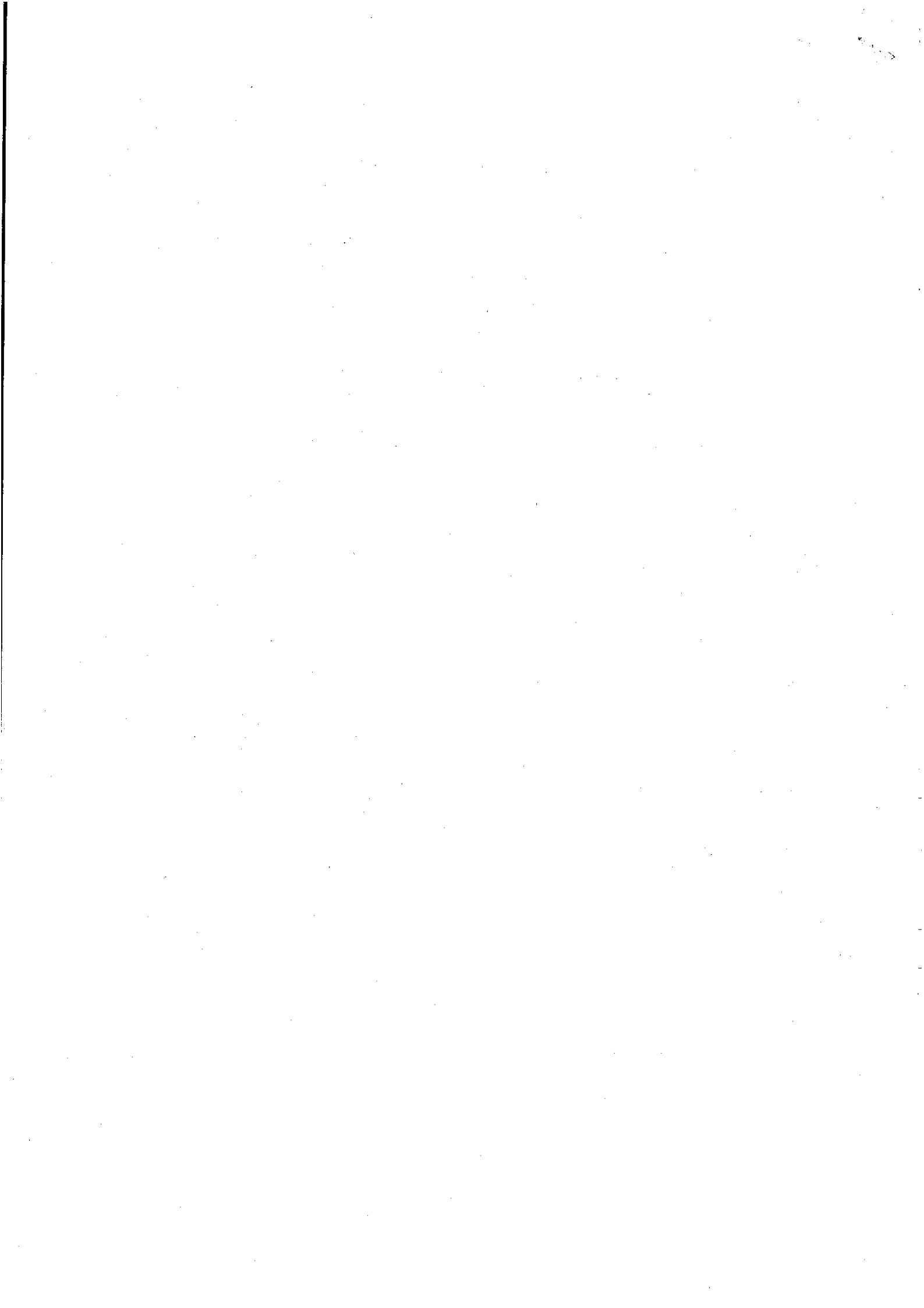
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DEPT: SECRETARIAL**REF. No: SEC/86TH AGM / /2014-15****July 17, 2014****Dr. John Joseph****DIN:00021735****D-406, Devaprayag,
Tristar Apartments,
Avinashi Road,
Coimbatore - 651 037****Dear Sir,****Sub: Appointment as Independent Director**

Pursuant to the provisions of Sections 149 (4) read with Schedule IV of the Companies Act, 2013, we hereby inform you that, the Members of the South Indian Bank Limited, at the 86th Annual General Meeting held on July 16, 2014, have approved your appointment as Independent Director (Majority Sector) on the Board of the Bank on the following terms and conditons.


- i. You are appointed with effect from April 1, 2014 for a period of five years. As an Independent Director, you will not be liable to retire by rotation.
- ii. Your appointment shall be subject to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable rules, if any, Section 10A and other applicable provisions of the Banking Regulation Act, 1949 (including any statutory modification(s) or re-enactment thereof for the time being in force) and the Rules, Circulars and Guidelines issued by the Reserve Bank of India.
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Yours sincerely


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Encl: Code for Independent Directors (Schedule IV of Companies Act, 2013)

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- (5) safeguard the interests of all stakeholders, particularly the minority shareholders;
- (6) Balance the conflicting interest of the stakeholders;
- (7) determine appropriate levels of remuneration of executive directors, key managerial personnel and senior management and have a prime role in appointing and where necessary recommend removal of executive directors, key managerial personnel and senior management;
- (8) Moderate and arbitrate in the interest of the Bank as a whole, in situations of conflict between management and shareholder's interest.

III. Duties:

The independent directors shall--

- (1) Undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the Bank;
- (2) Seek appropriate clarification or amplification of information and, where necessary, take and follow appropriate professional advice and opinion of outside experts at the expense of the Bank;
- (3) strive to attend all meetings of the Board of Directors and of the Board committees of which he is a member;
- (4) participate constructively and actively in the committees of the Board in which they are chairpersons or members;
- (5) strive to attend the general meetings of the Bank;
- (6) Where they have concerns about the running of the Bank or a proposed action, ensure that these are addressed by the Board and, to the extent that they are not resolved, insist that their concerns are recorded in the minutes of the Board meeting;
- (7) keep themselves well informed about the Bank and the external environment in which it operates;
- (8) Not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board;
- (9) Pay sufficient attention and ensure that adequate deliberations are held before approving related party transactions and assure themselves that the same are in the interest of the Bank;
- (10) Ascertain and ensure that the Bank has an adequate and functional vigil mechanism and to ensure that the interests of a person who uses such mechanism are not prejudicially affected on account of such use;

(11) Report concerns about unethical behavior, actual or suspected fraud or violation of the Bank's code of conduct or ethics policy;

(12) Acting within his authority, assist in protecting the legitimate interests of the Bank, shareholders and its employees;

(13) not disclose confidential information, including commercial secrets, technologies, advertising and sales promotion plans, unpublished price sensitive information, unless such disclosure is expressly approved by the Board or required by law.

VII. Separate meetings:

(1) The independent directors of the Bank shall hold at least one meeting in a year, without the attendance of non-independent directors and members of management;

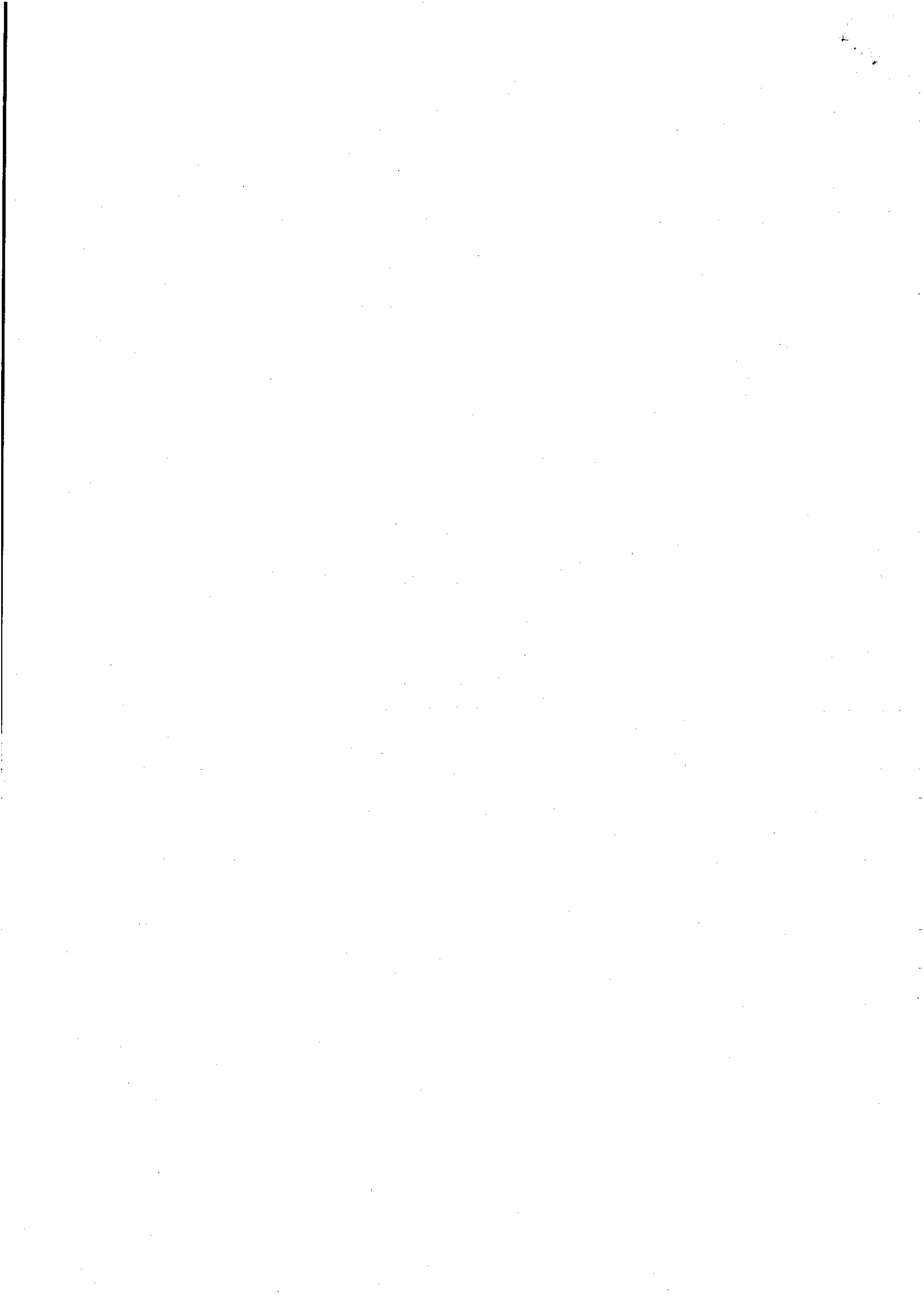
(2) All the independent directors of the Bank shall strive to be present at such meeting;

(3) The meeting shall:

(a) Review the performance of non-independent directors and the Board as a whole;

(b) Review the performance of the Chairperson of the Bank, taking into account the views of executive directors and non-executive directors;

(c) Assess the quality, quantity and timeliness of flow of information between the Bank management and the Board that is necessary for the Board to effectively and reasonably perform their duties.



DEPT: SECRETARIAL**REF.No: SEC/86TH AGM / /2014-15**

July 17, 2014

**Sri Francis Alapatt,
DIN:01419486****Alapatt Palathingal House,
Bank Road,
Kaloor,
Kochi - 682 017.**

Dear Sir,

Sub: Appointment as Independent Director


Pursuant to the provisions of Sections 149 (4) read with Schedule IV of the Companies Act, 2013, we hereby inform you that, the Members of the South Indian Bank Limited, at the 86th Annual General Meeting held on July 16, 2014, have approved your appointment as Independent Director (Minority Sector) on the Board of the Bank on the following terms and conditons.

- i. ~~You are appointed with effect from April 1, 2014 for a period of five years. As an~~ Independent Director, you will not be liable to retire by rotation.
- ii. Your appointment shall be subject to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable rules, if any, Section 10A and other applicable provisions of the Banking Regulation Act, 1949 (including any statutory modification(s) or re-enactment thereof for the time being in force) and the Rules, Circulars and Guidelines issued by the Reserve Bank of India.
- iii. As advised by the Board, during the tenure of your office, you may be required to serve on one or more of the Committees of the Board established by the Bank. Upon your appointment to any one or more Committees, you will be provided with the appropriate committee charter which sets out the functions of that committee.
- iv. You shall act in accordance with the Bank's Articles of Association.
- v. Your role and duties will be those normally required of a Non-Executive Independent Director under Schedule IV of the Companies Act, 2013 and the listing agreement (Copy of the extracts from Schedule IV is enclosed at Annexure I).
- vi. In terms of remuneration policy of the Bank, you will be paid sitting fees for attending the Board and Committee meetings of the Board at the rate of Rs. 18,000/- for each meetings of the Board and Rs.15000/- for each Committee meetings.

It is a pleasure to have you on board. I am confident that your association, expertise and advice will immensely benefit the Bank and the Board.

Best Regards,

Yours sincerely


Amitabha Guha
Chairman of the Board.

Encl: Code for Independent Directors (Schedule IV of Companies Act, 2013)

SCHEDULE IV

[See section 149(8)]

CODE FOR INDEPENDENT DIRECTORS

I. Guidelines of professional conduct:

The Bank requires every Independent director should adhere to the following so as to ensure compliance with good Corporate Governance practices:

- (1) Uphold ethical standards of integrity and probity;
- (2) act objectively and constructively while exercising his duties;
- (3) exercise his responsibilities in a *bona fide* manner in the interest of the Bank;
- (4) Devote sufficient time and attention to his professional obligations for informed and balanced decision making;
- (5) not allow any extraneous considerations that will vitiate his exercise of objective independent judgment in the paramount interest of the Bank as a whole, while concurring in or dissenting from the collective judgment of the Board in its decision making;
- (6) Not abuse his position to the detriment of the Bank or its shareholders or for the purpose of gaining direct or indirect personal advantage or advantage for any associated person;
- (7) Refrain from any action that would lead to loss of his independence;
- (8) Where circumstances arise which make an independent director lose his independence, the independent director must immediately inform the Board accordingly;
- (9) Assist the Bank in implementing the best corporate governance practices.

II. Role and functions:

The independent directors shall:

- (1) Help in bringing an independent judgment to bear on the Board's deliberations especially on issues of strategy, performance, risk management, resources, key appointments and standards of conduct;
- (2) bring an objective view in the evaluation of the performance of board and management;
- (3) scrutinize the performance of management in meeting agreed goals and objectives and monitor the reporting of performance;

- (4) satisfy themselves on the integrity of financial information and those financial controls and the systems of risk management are robust and defensible;
- (5) safeguard the interests of all stakeholders, particularly the minority shareholders;
- (6) Balance the conflicting interest of the stakeholders;
- (7) determine appropriate levels of remuneration of executive directors, key managerial personnel and senior management and have a prime role in appointing and where necessary recommend removal of executive directors, key managerial personnel and senior management;
- (8) Moderate and arbitrate in the interest of the Bank as a whole, in situations of conflict between management and shareholder's interest.

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The independent directors shall—

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- (4) participate constructively and actively in the committees of the Board in which they are chairpersons or members;
- (5) strive to attend the general meetings of the Bank;
- (6) Where they have concerns about the running of the Bank or a proposed action, ensure that these are addressed by the Board and, to the extent that they are not resolved, insist that their concerns are recorded in the minutes of the Board meeting;
- (7) keep themselves well informed about the Bank and the external environment in which it operates;
- (8) Not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board;
- (9) Pay sufficient attention and ensure that adequate deliberations are held before approving related party transactions and assure themselves that the same are in the interest of the Bank;
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(1) The independent directors of the Bank shall hold at least one meeting in a year, without the attendance of non-independent directors and members of management;

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(c) Assess the quality, quantity and timeliness of flow of information between the Bank management and the Board that is necessary for the Board to effectively and reasonably perform their duties.



DEPT: SECRETARIAL**REF. No: SEC/86TH AGM / /2014-15**

July 17, 2014

**Sri. Salim Gangadharan
DIN:06796232****C-26, RNP lane,
Sasthamangalam P.O.,
Vellayambalam,
Trivandrum - 695 010.**

Dear Sir,

Sub: Appointment as Independent Director

Pursuant to the provisions of Sections 149 (4) read with Schedule IV of the Companies Act, 2013, we hereby inform you that, the Members of the South Indian Bank Limited, at the 86th Annual General Meeting held on July 16, 2014, have approved your appointment as Independent Director (Majority Sector) on the Board of the Bank on the following terms and conditons.

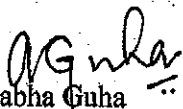
- i. You are appointed with effect from April 1, 2014 for a period of five years. As an Independent Director, you will not be liable to retire by rotation.
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- iii. As advised by the Board, during the tenure of your office, you may be required to serve on one or more of the Committees of the Board established by the Bank. Upon your appointment to any one or more Committees, you will be provided with the appropriate committee charter which sets out the functions of that committee.
- iv. You shall act in accordance with the Bank's Articles of Association.
- v. Your role and duties will be those normally required of a Non-Executive Independent Director under Schedule IV of the Companies Act, 2013 and the listing agreement (Copy of the extracts from Schedule IV is enclosed at Annexure I).

- vi. In terms of remuneration policy of the Bank, you will be paid sitting fees for attending the Board and Committee meetings of the Board at the rate of Rs. 18,000/- for each meetings of the Board and Rs.15000/- for each Committee meetings.

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Best Regards,

Yours sincerely


Amitabha Guha
Chairman of the Board.

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[See section 149(8)]

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