

The South Indian Bank Limited

Registered Office: “SIB House”, Mission Quarters, T.B Road,
Thrissur- 680 001, Kerala **Tel:** +91-487-2420020, 2429333
Email:ho2006@sib.co.in **Web:** www.southindianbank.com
CIN: L65191KL1929PLC001017

NOTICE OF POSTAL BALLOT

E-VOTING COMMENCES ON	E-VOTING CONCLUDES ON
Saturday, November 25, 2023 09:00 AM(IST)	Sunday, December 24, 2023 5:00 PM (IST)

To
The Members,
The South Indian Bank Limited.

NOTICE is hereby given that pursuant to the provisions of Section 108, 110 and all other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “SEBI Listing Regulations”), Secretarial Standard on General Meetings (“SS-2”) issued by the Institute of Company Secretaries of India, guidelines prescribed by the Ministry of Corporate Affairs (the “MCA”), Government of India, for holding general meetings / conducting postal ballot process through voting by electronic means (“remote e-voting”) vide 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, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021, 3/2022 dated May 5, 2022, 11/2022 dated December 28, 2022 and 09/2023 dated September 25, 2023 (collectively, the “MCA Circulars”), SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, SEBI circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 07, 2023 and any other relevant Acts, Rules, regulations, circulars and notifications (including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force), the resolutions set out in this notice are proposed for approval of the members of The South Indian Bank Limited (“the Bank”), through postal ballot through electronic means (via remote e-voting) only:

Special Business:

Item No.1: Appointment of Mr. P R Seshadri (DIN: 07820690) as Managing Director and Chief Executive Officer of the Bank and to approve his terms and conditions of appointment including remuneration.

To consider and if thought fit, to pass the following resolution, as an **Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 152, 196, 203 and all other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as “the Act”) and the relevant Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Section 10B, 35B and other applicable provisions of the Banking Regulation Act, 1949 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the rules, circulars and guidelines issued by the Reserve Bank of India (“the RBI”) and the applicable Regulations under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Articles of Association of the Bank and the approval granted by the Reserve Bank of India vide letter DoR.GOV.No.2870/08.51.001/2023-24 dated August 17, 2023, and in respect of whom the Bank has received a notice in writing, proposing his candidature for the office of director of the Bank, consent of the Members of the Bank be and is hereby accorded for the appointment of Mr. P R Seshadri (DIN: 07820690) as Managing Director and Chief Executive Officer and that he shall also be a Whole-time Key Managerial Person of the Bank, for a period of three years with effect from 1st October, 2023 till 30th September, 2026 on such remuneration, terms and conditions, brief particulars whereof as recommended by Board of directors as set out in the annexed Explanatory Statement to this notice.”

“RESOLVED FURTHER THAT Mr. P R Seshadri (DIN: 07820690), shall not be subject to retirement by rotation during his tenure as Managing Director & CEO of the Bank.”

“RESOLVED FURTHER THAT the Board of Directors of the Bank be and is hereby severally authorized to accept any modification with respect to the terms and conditions of appointment including remuneration as may be suggested by the Reserve Bank of India from time to time, without seeking further approval of members of the Bank in this regard.”

Item No. 2: To take on record the approval from Reserve Bank of India for Appointment of Mr. V J Kurian (DIN: 01806859) as Non-Executive – Part time Chairman of the Bank and to approve his terms and conditions of appointment.

To consider and if thought fit, to pass the following resolution, as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 10B and 35B 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, the applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory amendment(s) or modification(s) or re-enactment(s) thereof for the time being in force), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory amendment(s) or modification(s) or re-enactment (s) thereof for the time being in force), read with clause 95, 121 and 122 of Bank's Articles of Association and the approval granted by Reserve Bank of India vide letter No. DoR.GOV.No. 3922/08.51.001/2023-24 dated October 11, 2023 ("the RBI Approval") as recommended by the Board of Directors of the Bank vide Resolution No. DBR/SEC/S-146/2023-24 dated July 31, 2023, consent of the Members of the Bank be and is hereby accorded to take on record the RBI Approval including the payment of remuneration and terms and conditions of appointment of Mr. V J Kurian (DIN: 01806859) existing Independent Director of the Bank, brief particulars whereof have been set out in the annexed Explanatory Statement, as Non-Executive Part-time Chairman of the Bank (in addition to being an Independent Director) with effect from November 2, 2023 till March 22, 2026."

Item No. 3: To Appoint Smt. Lakshmi Ramakrishna Srinivas (DIN: 10365580) as Independent Director of the Bank.

To consider and if thought fit, to pass the following resolution, as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 160, Schedule IV 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, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force), 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), the Rules, Circulars and Guidelines issued by the Reserve Bank of India, from time to time, and the provisions of the Articles of Association of the Bank, and on the basis of the recommendation of the Nomination and Remuneration Committee/ Board of Directors of the Bank confirming that Smt. Lakshmi Ramakrishna Srinivas (DIN: 10365580) is meeting the skills and capabilities required for the role identified as detailed in the explanatory statement and the profile attached to this notice, and Smt. Lakshmi Ramakrishna Srinivas (DIN:

10365580) who have submitted a declaration that she meets the criteria for independence as provided in the Act and Listing Regulations and who is eligible to be appointed as an Independent Director of the Bank and in respect of whom the Bank has received a notice in writing, proposing her candidature for the office of director of the Bank, and who was appointed as an Additional Independent Director pursuant to Section 161(1) of the Companies Act, 2013 on 20th November, 2023, be and is hereby appointed as an Independent Director of the Bank, for the purpose of Section 149 of the Companies Act, 2013 for a period of three (3) consecutive years with effect from 20th November, 2023, not liable to retire by rotation.”

By Order of the Board of Directors

Sd/-

Jimmy Mathew
Company Secretary

Place: Thrissur,

Date: November 20, 2023

NOTES

1. An explanatory statement pursuant to Sections 102 and 110 of the Companies Act, 2013 (the “Act”), setting out all material facts and rationale relating to the resolutions for Item Nos. 1 to 3 in this Notice is appended herein below for information and consideration of Members and the same should be considered as part of this Notice.
2. Brief profile and other requisite details about the appointment of directors, remuneration and other terms of appointment pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (“SS-2”) issued by the Institute of Company Secretaries of India, is annexed hereto and forms part of this notice.
3. Relevant documents referred to in this Notice shall be available for inspection electronically by the Members until 5:00 p.m. (IST) of the last date of remote e-voting of this Postal Ballot i.e. December, 24, 2023. Members who wish to inspect the documents are requested to send an email to ho2006@sib.co.in mentioning their name, folio no. / client ID and DP ID, and the documents they wish to inspect, with a self-attested copy of their PAN card attached to the email.
4. The Board of Directors of the Bank, at its meeting held on November 20, 2023, have appointed Sri. P. D. Vincent, Practicing Company Secretary (Managing Partner SVJS & Associates, Company Secretaries) or failing him Sri. Jayan K, Practicing Company Secretary (Partner SVJS & Associates, Company Secretaries), as the Scrutinizer, for conducting the Postal Ballot process in a fair and transparent manner.
5. In accordance with the MCA circulars and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), the Bank is sending the Postal Ballot Notice in electronic form only, instead of dispatching hard copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope to the Members for this Postal Ballot. Accordingly, the communication of the assent or dissent of the Members would take place through remote e-voting only.
6. The Postal Ballot Notice is being sent only by e-mail to all Members, whose names appear in the Register of Members / Register of Beneficial Owners maintained by the Depositories, National Securities Depository Limited (the “NSDL”) and Central Depository Services (India) Limited (the “CDSL”) as on **Friday, November 17, 2023 (the “Cut-Off Date”)** and who have registered their e-mail addresses, in respect of electronic holdings, with the Depository through the concerned Depository Participants and in respect of physical holdings, with the Registrar and Share Transfer Agent of the Bank, M/s. BTS Consultancy

Services Private Limited (the “RTA”), in accordance with the provisions of the Act read with the rules made thereunder and the framework provided under the MCA circulars. Cut-Off Date is for determining the eligibility to vote by electronic means. A person who is not a Member as on the Cut-Off Date should treat this Notice for information purposes only. This Notice is also available at the Bank’s website <https://www.southindianbank.com> and the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com and on the website of CDSL at www.evotingindia.com.

7. In compliance with the provisions of Sections 108 and 110 and other applicable provisions of the Act, read with the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI Listing Regulations as amended from time to time, read with SEBI Master circular dated July 11, 2023 on remote e-voting facility provided by listed entities, and the applicable MCA circulars, the Bank is pleased to offer remote e-voting facility to Members to cast their vote electronically.
8. The Bank has engaged Central Depository Services (India) Limited (hereinafter referred to as CDSL or “Service Provider”) for facilitating remote e-voting to enable the Members to cast their votes electronically for voting on the resolution set out in this Postal Ballot Notice, instead of dispatching Postal Ballot Form for this Postal Ballot.
9. After dispatch of the notice of postal ballot through e-mail, advertisement will be published in one English Daily and one in Malayalam newspaper, each having wide circulation in the district where the registered office of the Bank is situated and will also be hosted in the Bank’s website <https://www.southindianbank.com>, under Investor Desk>>>Postal Ballot>>> Postal Ballot Notice dated November 20, 2023.
10. To facilitate the Members who are eligible to vote as on Cut-Off Date and have not registered their e-mail address with the Bank, the Bank has made special arrangements with its RTA, for registration of e-mail addresses in accordance with the MCA circulars. For Members who have not registered their -mail addresses, the process for registration of e-mail address is furnished below.

Physical Holding	Send relevant documents to the RTA, M/s. BTS Consultancy Services Pvt. Ltd “VBN Flats” New No. 17 (Old :15) Thirumurthy Street, T.Nagar, Near Bazulla Road, Chennai, 600017. Form ISR-1 is available on the Bank’s website at https://www.southindianbank.com/content/investor-service-request-form/3883
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Demat Holding	By contacting Depository Participant (“DP”) and registering e-mail address and mobile number in demat account, as per the process advised by the DP.
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Those Members who have already registered their e-mail address are requested to keep their e-mail addresses validated with their DP / the Bank’s RTA, to enable servicing of notices, documents, annual reports and other communications electronically to their e-mail address in future.

11. General Information for Members:

- (i) Members holding shares in physical form are requested to note that in terms of Regulation 40 of the SEBI Listing Regulations, as amended, the securities of listed companies can be transferred only in dematerialized form and transmission, or transposition of securities held in physical or dematerialized form shall be effected only in dematerialized form. In view of the above and to eliminate risks associated with physical transfer of securities, Members holding Equity Shares of the Bank in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the RTA of the Bank for assistance in this regard.
- (ii) In compliance with SEBI Master Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2023/70 dated May 17, 2023 for Registrars to an Issue and Share Transfer Agents, Section V – Investor’s Service Request, Para 19 on Common and Simplified Norms for processing investor's service request by RTAs and norms for furnishing PAN, KYC details and Nomination, and read with SEBI Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2023/181 dated November 17, 2023, It shall be mandatory for all holders of physical securities in listed companies to furnish PAN, Nomination, Contact details, Bank A/c details and Specimen signature for their corresponding folio numbers. Therefore shareholders are requested to Mandatorily furnish **(a) PAN and KYC details**, **(b) Nomination** (Either Nomination through Form SH-13 or cancellation or variation in nomination through Form SH-14 as provided in the Rules 19 of Companies (Shares capital and debenture) Rules, 2014 or ‘Declaration to Opt-out’, as per Form ISR-3), **(c) Contact details:** Postal address with PIN, Mobile number, E-mail address **(d) Bank account details** (bank name and branch, bank account number, IFS code) **(e) Specimen signature**. The forms are made available in Bank’s website at: <https://www.southindianbank.com>>> Investors' Desk>> Shareholder information>> Investor service request form.
- (iii) The formats for Nomination and updation of KYC details in accordance with the SEBI Circular are available on the website of the RTA (<https://www.btsindia.co.in/circulars.html>) and under “Shareholder Information” section of the website of the Bank (<https://www.southindianbank.com/content/investor-service-request-form/3883>).

(iv) SEBI vide its circular dated May 30, 2022, has prescribed Standard Operating Procedures for dispute resolution under the Stock Exchange arbitration mechanism for a dispute between a Listed Company and/or RTA and its Shareholders(s)/investor(s). The same is made available in the Bank's website at https://www.southindianbank.com/userfiles/file/sop_for_dispute_resolution_under_the_stock_exchange_arbitration_mechanism.pdf and the communication to investors under SEBI Circular No. SEBI/HO/OIAE/ 2023/03394 dated January 27, 2023 had been hosted on the website of the Bank at <https://www.southindianbank.com/content/shareholders-information/858>

12. The instructions for Members for remote e-voting are as under:

- a) The remote e-voting period commences on Saturday, November 25, 2023 at 9:00 AM (IST) and ends on Sunday, December 24, 2023 at 5:00 PM (IST). During this period, the Members of the Bank, holding shares either in physical form or in dematerialized form, as on the Cut-Off Date may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter and voting shall not be allowed beyond the said date and time. Once the vote on the resolution is cast by the Member, he/she shall not be allowed to change his/her vote subsequently or cast the vote again. There will be one login for every Folio / Client ID irrespective of the number of joint holders. The voting rights of the Members shall be in proportion to their shares in the total paid-up equity share capital of the Bank as on the Cut-off date.
- b) Pursuant to SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 and Regulation 44 of SEBI Listing Regulations, listed entities are required to provide remote e-voting facility to its Shareholders, in respect of all Shareholders' resolutions, and individual Shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email ID in their demat accounts in order to access remote e-voting facility. Pursuant to aforesaid SEBI Circular, login method for remote e-voting for Individual Shareholders holding securities in demat mode with CDSL / NSDL is given below:

THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING:

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(i) The voting period begins on **Saturday November 25, 2023 at 9:00 AM (IST) and ends on Sunday December 24, 2023 at 5:00 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 (record date) of **Friday, November 17, 2023**, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

(iii) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting for **Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsl website www.cdslindia.com and click on login icon & New System Myeasi Tab. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at cdsl website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting

	<p>option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
<p>Individual Shareholders holding securities in demat mode with NSDL Depository</p>	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will

	be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(iv) Login method for Remote e-Voting for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on “Shareholders” module.
- 3) 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.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • 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 Company/RTA.
Dividend Bank Details OR 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. <ul style="list-style-type: none"> • 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.

(v) After entering these details appropriately, click on “SUBMIT” tab.

(vi) 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.

- (vii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (viii) Click on the **EVSN: 231114002** for the relevant the South Indian Bank Limited on which you choose to vote.
- (ix) 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.
- (x) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xi) 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.
- (xii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xiv) 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.

- (xv) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvi) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to 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.
 - 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 will be mapped automatically & can be delink in case of any wrong mapping.
 - It is Mandatory that, 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 mandatory 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 , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

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 **Company** (at ho2006@sib.co.in) /**RTA** (at helpdesk@btsindia.co.in) .

2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)

3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. 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 or call at toll free no. 1800 22 55 33.

13. The Scrutinizer will submit the results of the remote e-voting to the Chairman of the Bank or the Authorized Officer(s) of the Bank after completion of the scrutiny of the e-voting. The result of the Postal Ballot along with the Scrutinizer's Report will be displayed on the Bank's website <https://www.southindianbank.com>, on the website of CDSL at www.evotingindia.com and shall be communicated to the Stock Exchanges where the Bank's shares are listed i.e. BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com, within two (2) working days from the end of the e-voting period.

14. Resolutions passed by the Members through Postal Ballot are deemed to have been passed as if the same were passed at a general meeting of the Members convened in that regard. The resolution(s), if approved by the requisite majority of Members by means of Postal Ballot, shall be deemed to have been passed on the last date of remote e-voting, i.e. Sunday, December 24, 2023.

15. The Ministry of Corporate Affairs has taken a 'Green Initiative in Corporate Governance' by allowing Companies to send documents to their members in electronic mode. To support this green initiative and to receive communications from the Bank in electronic mode, Members who have not registered their e-mail addresses and are holding shares in physical form are requested to contact the RTA of the Bank and register their e-mail address. Members holding shares in demat form are requested to contact their DPs. Members may please note that notices, annual reports, etc. will be available on the Bank's website at <https://www.southindianbank.com>. Members will be entitled to receive the said documents in physical form free of cost at any time upon request.

16. All correspondence relating to shares and dividend should be addressed to the Registrars and Transfer Agent of the Bank, viz: BTS Consultancy Services Pvt. Ltd “VBN Flats” New No. 17 (Old :15) Thirumurthy Street, T.Nagar, Near Bazulla Road, Chennai, 600017 having Phone: 044-47725830, Fax No. 044-25565131 E-mail: helpdesk@btsindia.co.in.
17. Members may contact the Bank, RTA or CDSL for conveying grievances, if any, relating to the conduct of the postal ballot, at the following address:

The South Indian Bank Limited,
CIN: L65191KL1929PLC001017
Registered Office:
“SIB House”, Mission Quarters,
T.B Road, Thrissur- 680 001,
Kerala Tel: +91-487-2420020, 2429333
Email:ho2006@sib.co.in
Web: www.southindianbank.com

M/s BTS Consultancy Services Pvt. Ltd.,
“VBN Flats” New No. 17 (Old :15)
Thirumurthy Street, T.Nagar,
Near Bazulla Road, Chennai, 600017
Phone: 044-47725830,
Fax No. 044-25565131
E-mail: helpdesk@btsindia.co.in

Central Depository Services (India)
Limited, A Wing, 25th Floor, Marathon
Futurex, Mafatlal Mill Compounds, N M
Joshi Marg, Lower Parel (East), Mumbai
– 400013
email : helpdesk.evoting@cdslindia.com
Toll free no. 1800 22 55 33.

**Statement of Material facts as required under Section 102(1) of the Companies Act, 2013
annexed to and forming part of the Notice dated November 20, 2023**

Item No.1: Appointment of Mr. P R Seshadri (DIN: 07820690) as Managing Director and Chief Executive Officer of the Bank and to approve his terms and conditions of appointment including remuneration.

The term of appointment of Mr. Murali Ramakrishnan (DIN:01028298) has expired on September 30, 2023, hence as recommended by the Nomination and Remuneration Committee and the Board of Directors (vide resolution DBR/SEC/S-63/2023-24 dated 31.05.2023), the Reserve Bank of India, vide its letter no. DoR.GOV. No.2870/08.51.001/2023-24 dated August 17, 2023, has conveyed their approval for the appointment of Mr. P R Seshadri as Managing Director & CEO of the Bank for a period of three years with effect from October 1, 2023. Further on getting the Reserve Bank of India's approval, the Board vide resolution no. DBR/SEC/S-196/2023-24 dated September 29, 2023, has appointed Mr. P R Seshadri as Managing Director & CEO of the Bank for a period of three years with effect from October 1, 2023, subject to approval of terms and conditions of appointment by shareholders of the Bank.

Further as per Regulation 17 (1C) of SEBI (LODR) Regulations, 2015, the listed entity shall ensure that approval of shareholders for appointment or re-appointment of a person on the Board of Directors or as a manager is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier.

Mr. P R Seshadri (DIN: 07820690), aged 60 years, is an accomplished banker with experiences spanning multiple businesses, functional lines and geographies. He holds Bachelor's degree in Electrical Engineering from the Delhi College of Engineering and a Post Graduate Diploma in Management from Indian Institute of Management, Bangalore. He has significant experiences in enterprise level management and in the management of all key commercial banking business lines and has substantial experience in successfully managing investors, boards and regulatory relationships in multiple geographies. Mr. P R Seshadri is a respected business leader with a proven track record of building and leading large teams to execute and deliver complex business objectives. He demonstrated his ability in creating new businesses as well as in problem solving. He is successful in scaling businesses – both existing and new – taking advantage of new technologies and new market opportunities.

Mr. P R Seshadri meets the fit and proper criteria as prescribed by the Reserve Bank of India and is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director of the Bank. In the opinion of the Board, he fulfils the conditions for the said appointment as prescribed under the relevant provisions of the Act and the relevant Rules made thereunder, the SEBI Listing Regulations, the Articles of Association of the Bank, the Banking Regulation, Act, 1949 and other guidelines issued by the Reserve Bank of India, from time to time. Mr. P R Seshadri has the requisite qualifications, skills, experience and expertise in various functional areas, which are beneficial to the Bank. He has furnished to

the Bank his consent to act as the Managing Director and Chief Executive Officer affirmed that he is not de-barred from holding office of Director by virtue of any order of Securities and Exchange Board of India or any such other authority. In respect of whom the Bank has received a notice in writing, proposing his candidature for the office of director of the Bank.

**DETAILS OF REMUNERATION & PERQUISITES PAYABLE TO MR. P R SESHADRI
AS MD & CEO FOR THE PERIOD 01/10/2023 TO 30/09/2026**

Name of Whole Time Director and Role (MD&CEO & CEO): Mr. P R Seshadri, MD & CEO					
	Particulars	Amount in INR per annum (Existing)	Amount in INR per annum (Proposed)	Reason for change	Remarks
Part: A					
Fixed Pay (including perquisites)					
1	Salary	Not Applicable	1,68,60,000.00	Not Applicable	Consolidated basic salary of INR 1,68,60,000.00 (Rupees One Crore Sixty-Eight Lakhs Sixty Thousand Only) per annum (i.e Rs.14,05,000.00 per month) with an annual increment of 10% of the basic salary. The increment in the scale shall automatically fall due on an annual basis and shall be granted on the 1st day of the month in which it falls due.
2	Dearness allowance	Not Applicable	0.00	Not Applicable	
3	Retiral/Supereannuation benefits	Not Applicable	24,96,576.92	Not Applicable	(a+b+c+d)

	(a) Provident Fund	Not Applicable	16,86,000.00	Not Applicable	10% of the total emoluments every month will be contributed by the bank to provident fund with equal contribution by MD & CEO.
	(b) Gratuity	Not Applicable	8,10,576.92	Not Applicable	As per the rates of gratuity applicable to other Executives of the Bank, irrespective of period of service.
	(c) Pension	Not Applicable	0.00	Not Applicable	Not eligible.
	(d) .....	.....	.....	.....
4	Leave Fare Concession/ Allowance	Not Applicable	2,00,000.00	Not Applicable	
5	Other fixed allowances, if any (please specify)*	Not Applicable	1,86,000.00	Not Applicable	As detailed in Annexure 1
	*Consolidated allowance, if any, to be given with details of heads it subsumes				
	Perquisites:				Other perquisites as detailed in Annexure 2

6	Free Furnished House and its maintenance/ House Rent Allowance	Not Applicable	9,60,000.00	Not Applicable	Fixed HRA of Rs. 80,000 per month. He shall be permitted to incur expenditure up to Rs.10 lakh towards furniture and fixtures, including air-conditioners for his official quarters. On demitting office, the Bank is allowed to offer to him and he may purchase at his options the said furniture, fixtures, fittings, appliances etc. at the then book value with a minimum value of 10% of the original price.
7	Conveyance Allowance/Free use of bank's car for	Not Applicable		Not Applicable	As detailed in Annexure 3
	(a) Official purposes	Not Applicable	0.00	Not Applicable	
	(b) Private purposes	Not Applicable	0.00	Not Applicable	
8	Driver(s)' salary	Not Applicable	0.00	Not Applicable	Bank's Driver will be provided. The driver is in the payroll of the Bank and a permanent employee as per IBA scale - award staff. Hence the value is not quantified to accommodate the changes in wages payable to the staff from time to time being IBA scale- Award staff.

9	Club Membership(s)	Not Applicable	2,50,000.00	Not Applicable	Membership of a club of his choice, upto Rs.7,50,000.00 will be borne by the Bank during his tenure of 3 years.
10	Reimbursement of medical expenses	Not Applicable	0.00	Not Applicable	As detailed in Annexure 4
11	Any other perquisites (please specify)	Not Applicable	50,000.00	Not Applicable	Reimbursement of cost of telephone upto Rs.100,000 once in two years
	Total Fixed Pay (Including Perquisites)		2,10,02,576.92		
12	Leave and other details				As detailed in Annexure 5

Part-B

Variable Pay

	Variable Pay @	Amount in INR per annum (Existing)	Amount in INR per annum (Proposed)	Reason for change	Remarks
	Indicate performance cycle of Variable Pay				
1	Cash component				
(a)	Upfront payment	Not Applicable	55,00,000.00	Not Applicable	50% On signing of Balance sheet/ expiry of term subject to annual performance review
(b)	First Year deferred component	Not Applicable	16,50,000.00	Not Applicable	15% On completion of 1st year from the date 1st year payment of variable pay
(c)	Second Year deferred component	Not Applicable	16,50,000.00	Not Applicable	15% On completion of 2nd year from the date 1st year payment of variable pay

(d)	Third Year deferred component	Not Applicable	22,00,000.00	Not Applicable	20% On completion of 3rd year from the date 1st year payment of variable pay
(e)	.....	Not Applicable	0.00	Not Applicable	
	Total cash component	Not Applicable	1,10,00,000.00	Not Applicable	
2	Non-cash/Share-linked Component(s)				
	(Share-linked instruments):				
	(i) ESOP/ESOS				In case of non-cash component (Share based incentive scheme) there is statutory vesting period of 1 year
(a)	First Year deferred component	Not Applicable	48,00,000.00	Not Applicable	30%, which will be vested on completion, of 1st year from the date 1st year payment of variable pay.
(b)	Second Year deferred component	Not Applicable	48,00,000.00	Not Applicable	30%, which will be vested on completion, of 2nd year from the date 1st year payment of variable pay.
(c)	Third Year deferred component	Not Applicable	64,00,000.00	Not Applicable	40%, which will be vested on completion, of 3rd year from the date 1st year payment of variable pay.
(d)	.....	Not Applicable		Not Applicable	
	Total monetary value	Not Applicable	1,60,00,000.00	Not Applicable	
	(ii) (Any other non-cash/share-linked instruments)	Not Applicable		Not Applicable	

(a)	Upfront component, if any	Not Applicable	0.00	Not Applicable	
(b)	First Year deferred component	Not Applicable	0.00	Not Applicable	
(c)	Second Year deferred component	Not Applicable	0.00	Not Applicable	
(d)	Third Year deferred component	Not Applicable	0.00	Not Applicable	
(e)	.....	Not Applicable	0.00	Not Applicable	
	Total monetary value	Not Applicable	0.00	Not Applicable	
	Total monetary value of non-cash component(s)	Not Applicable	1,60,00,000.00	Not Applicable	
	Total monetary value of Variable Pay (Cash and non-cash components)	Not Applicable	2,70,00,000.00	Not Applicable	The variable pay shall be proportionately increased due to the increment in the scale, i.e. 10% in basic pay on annual basis w.e.f. 1st day of the month in which it falls due.
	% of Cash Component in Total Variable Pay	Not Applicable	40.74%	Not Applicable	
	% of Non-cash component in Total Variable Pay	Not Applicable	59.26%	Not Applicable	

	% of Variable Pay to Fixed Pay	Not Applicable	128.56%	Not Applicable	
	and % of Variable Pay in Total Compensation (for the same FY/Performance Period)	Not Applicable	56.25%	Not Applicable	
	Total Compensation (Fixed Pay + Variable Pay)		4,80,02,576.92		

@ Note:

1. The variable pay shall be subject to performance review by the Nomination and Remuneration Committee of the Board based on the criteria of evaluation as may be fixed by the NRC/Board from time to time and as approved by Board and Reserve Bank of India.
2. The variable pay shall be subject to Deferral, Malus/Claw-back clause as per the Reserve Bank of India guidelines and Compensation Policy of the Bank.
3. The total managerial remuneration shall be subject to applicable Reserve Bank of India guidelines, issued from time to time.
4. Variable pay shall be vested/ awarded (Both cash and non-cash component) on signing of Balance sheet/ expiry of term subject to annual performance review on financial year basis. In case of period commencing from 01-04-2026 to 30-09-2026 on completion of term.

ANNEXURE 1

Other fixed allowances, if any (please specify)*

	Particulars	Amount in INR per annum (Existing)	Amount in INR per annum (Proposed)	Reason for change	Remarks
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1	Entertainment Allowance Upto a maximum ceiling of Rs 1,50,000/-per annum <ul style="list-style-type: none"> • Reimbursement of actual entertainment expenses incurred by him up to Rs.1,50,000/- per year on production of bills. • If no bills are available, reimbursement permitted without bills on declaration up to Rs.1,00,000/- per year. 	Not Applicable	1,50,000.00	Not Applicable	
2	Employees Stock Option Scheme	Not Applicable		Not Applicable	Which will form part of variable pay
3	Insurance	Not Applicable		Not Applicable	Travel, accident and death benefits / insurance of Rs.50 lakh both on and off duty.
4	Telephone/ Mobile Including free use of bank's phone at residence for official purpose.	Not Applicable	36,000.00	Not Applicable	Upto Rs.3000 per month on production of Bill.

	Total		1,86,000.00		
ANNEXURE 2 Perquisites					
	Official Travel Highest class by whichever mode within the country and Business class by air for foreign travel.		0.00		Value of perquisite is taken as Nil since it is actual reimbursement of expense incurred during official duty Excluded from fixed pay since reimbursable without any monetary ceilings.
	Lodging Expenses Actual charges incurred supported by bills / vouchers.	Not Applicable	0.00	Not Applicable	
	Boarding charges Actual charges incurred (other than alcoholic drinks) supported on production of bills/vouchers .	Not Applicable	0.00	Not Applicable	

<p>Per Diem charges/HA</p> <p>a) Rs.2,000/- per day for halting in Mumbai, Delhi, Kolkata and Chennai and Rs.1,500/- per day for halting in all other places in India in case boarding expenses are not claimed.</p> <p>b) Rs.4,000/- per day for halting in Mumbai, Delhi, Kolkata and Chennai and Rs.3,000/- per day for halting in all other places in India in case boarding and lodging expenses are not claimed.</p>	Not Applicable		Not Applicable	
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ANNEXURE 3
Conveyance Allowance/Free use of bank's car

for official purposes	Not Applicable	Nil	Not Applicable	He can choose any car at his option upto Rs 75 lakhs in Bank's name and the entire maintenance/fuel
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					charges will be borne by the Bank
	for private purpose on compensating the bank with suitable amt.	Not Applicable	Nil	Not Applicable	Recovery of Rs.250/- p.m. up to 750 kms. Charges for private use of the car in excess of 750 kms. p.m. will be 60% of the rate fixed by RTA.
	On demitting office,	Not Applicable		Not Applicable	The Bank may offer to him and he may purchase at his options the said motor car at the then book value with a minimum value of 10% of the original price.

ANNEXURE 4
Reimbursement of medical expenses

Full reimbursement of the medical expenses for domiciliary treatment and for hospitalization for self and dependent members of the family during the			0.00		Excluded from fixed pay since reimbursable without any monetary ceilings,
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service period.				
Annexure 5 Leave and other details				
1	Casual Leave	12 working days in a year provided that not more than 4 days casual leave may be availed at any one time. No accumulation or conversion of casual leave is permitted.		
2	Privilege Leave	On full emoluments computed at 1 day for 11 days of service on duty. PL may be accumulated up to and not exceeding 240 days except wherever leave has been applied and it has been refused.		
3	Sick Leave	30 days Sick Leave for each completed year of service. Such leave could be accumulated up to 360 days. Sick Leave will be on half the emoluments unless twice the amount of such leave is debited to Sick Leave.		
4	Encashment of Leave	As applicable to other Executives of the Bank. Balance of PL unavailed is permitted to be encashed at the time of final demission of office.		

The above remuneration and terms are subject to such changes as may be stipulated by the Reserve Bank of India from time to time and in compliance to Reserve Bank of India guidelines, SEBI Regulations, Companies Act, 2013 and rules made thereunder as may be amended from time to time and the Board of Directors are authorized to accept such terms, conditions, stipulations, alterations, amendments or modifications, if any, stipulated by the Reserve Bank of India from time to time.

Additional information in respect of Mr. P R Seshadri, pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard on General Meetings (SS-2), is given as Annexure to this Notice.

The Nomination and Remuneration Committee and Board of Directors recommends the resolution in relation to the appointment of Mr. P R Seshadri as MD & CEO of the Bank as set out in item No. 1 for approval of the Members by way of an Ordinary Resolution.

Save and except Mr. P R Seshadri none of the Directors and Key Managerial Personnel or relatives thereof are, in any way, concerned or interested financially or otherwise in passing the resolution set out at Item No. 1.

Item No. 2: To take on record the approval from Reserve Bank of India for Appointment of Mr. V J Kurian (DIN: 01806859) as Non-Executive – Part time Chairman of the Bank and to approve his remuneration

The term of office of Mr. Salim Gangadharan, Non- Executive /Part-time Chairman has expired on November 1, 2023. Based on the scrutiny and recommendation of the Nomination and Remuneration Committee, the Board of Directors at their meeting held on 31st July, 2023, in compliance with the Reserve Bank of India’s circular No. RBI/2021-22/24 DOR.GOV.REC.8/29.67.001/2021-22 dated April 26, 2021 on Guidelines for Corporate Governance in Banks – Appointment of Directors and Constitution of Committees of the Board, resolved to appoint Mr. V J Kurian (DIN: 01806859) existing Independent Director of the Bank as Non-Executive Part-time Chairman of the Bank (in addition to being an Independent Director) and the terms and conditions of appointment subject to the approval of Reserve Bank of India and the shareholders of the Bank. The application for the same has been forwarded to the Reserve Bank of India for its approval and the Reserve Bank of India vide its letter no. DoR.GOV. No.3922/08.51.001/2023-24 dated October 11, 2023 has conveyed their approval for the appointment of Mr. V J Kurian (DIN: 01806859), existing Independent Director of the Bank as Non-Executive Part-time Chairman of the Bank (in addition to being an Independent Director) with effect from November 2, 2023 to March 22, 2026.

Sri V J Kurian, (DIN: 01806859), who was appointed as Non-Executive Independent Director by the Board of Directors on March 23, 2018 and appointed by Shareholders at the 90th AGM held on July 11, 2018 for a period of 5 years. Further, during 94th AGM of the Bank held on 12th July, 2022, he was re-appointed for a second term as ‘Non-Executive Independent Director’ of the Bank, not liable to retire by rotation, in compliance with the provisions of Banking Regulation Act, 1949, the Companies Act, 2013. Sri V J Kurian, besides being in the Board of the Bank as Independent Director, has also been acting as Chairman and member of various committees of Board of the Bank.

The terms and conditions of appointment as approved by the Reserve Bank of India is as follows:

Sl no	Particulars	Amount
1	Salary	Honorarium of Rs. 25,00,000/- (Rupees Twenty-Five Lakhs only) per annum
2	Sitting Fees and other allowance, if any	Sitting fees for attending the Board and Committee meetings of the Board as applicable to other Directors of the Bank.
3	Telephone Allowance	Rs.60,000/- p.a
	Perquisites	
1	Free use of Bank’s car	
	(i) for official purposes	Yes.

	(ii) for private purpose on compensating the bank with suitable amt.	Bank's car will be provided for official and personal use. If used for personal purpose, recovery of Rs.250/- p.m. up to 750 Kms. Charges for private use of the car in excess of 750 Kms p.m. will be 60% of the rate fixed by the RTA.
2	Travelling and Halting Allowances	As applicable to MD &CEO of the Bank
3	Personal Accident cover	Will be covered under personal accident on official tour by appropriate insurance policy for a sum of Rs. 50 lakhs during his tenure.

The above remuneration and terms are subject to such changes as may be stipulated by the Reserve Bank of India from time to time and the Board of Directors are authorized to accept such terms, conditions, stipulations, alterations, amendments or modifications, if any, stipulated by the Reserve Bank of India from time to time.

Additional information in respect of Sri V J Kurian, pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard on General Meetings (SS-2), is given as Annexure to this Notice.

The Nomination and Remuneration Committee and the Board of Directors of the Bank recommends the resolution in relation to the appointment of Sri V J Kurian as Non- Executive /Part-time Chairman of the Bank as set out in item No. 2 for approval of the Members by way of an Ordinary Resolution.

Save and except Sri V J Kurian none of the Directors and Key Managerial Personnel or relatives thereof are, in any way, concerned or interested financially or otherwise in passing the resolution set out at Item No. 2.

Item No. 3: To Appoint Smt. Lakshmi Ramakrishna Srinivas (DIN: 10365580) as Independent Director of the Bank.

In order to fill the vacancies in the Board of the Bank, the Board of Directors have appointed Smt. Lakshmi Ramakrishna Srinivas (DIN: 10365580) as an Additional Director (Independent Director), as provided under section 161(1) of the Companies Act, 2013 on November 20, 2023.

Further as per Regulation 17 (1C) of SEBI (LODR) Regulations, 2015, the listed entity shall ensure that approval of shareholders for appointment or re-appointment of a person on the Board of Directors or as a manager is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier.

Further The South Indian Bank being a listed company is regulated by the Securities Exchange Board of India, SEBI vide Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 stipulates that the board of directors shall have an optimum combination of executive and non-executive directors with at least one-woman director and not less than fifty per cent of the board of directors shall comprise of non-executive directors. Currently Smt. Radha Unni (DIN: 03242769) Non-Executive Independent Director of the Bank is the only women Director in the Board of Directors. She was appointed as Additional Independent Director of the Bank w.e.f. November 30, 2021 and further appointed by the shareholders at the 94th AGM held on July 12, 2022, to hold office till December 03, 2023 as Independent Director of the Bank. The appointment of Smt. Lakshmi Ramakrishna Srinivas (DIN: 10365580) will also ensure the Bank continue to comply with the SEBI regulations w.r.t. woman director.

In this regard the Nomination & Remuneration Committee ('NRC') had assessed the profile of Smt. Lakshmi Ramakrishna Srinivas (DIN: 10365580) and having found her to be 'Fit and Proper' in terms of the Reserve Bank of India's Circular on 'Fit and proper' criteria for directors of banks, and after determining her suitability for appointment by undertaking a due diligence process and performance evaluation in terms of Sections 149, 150, 152, 160 read with Schedule IV of the Act and SEBI regulations. In the opinion of the Board, Smt. Lakshmi Ramakrishna Srinivas, fulfils the conditions specified in the Act, the rules made thereunder and SEBI Regulations and that she is independent of the management.

Further proposed capabilities required for the role and the manner in which the proposed person meets such requirements as considered and approved by the Nomination and Remuneration Committee and the Board of Directors are detailed below.

Capabilities required for the role	The manner in which the proposed person meets such requirements
<p>Skills and capabilities required: Finance, Banking and Human Resource</p> <p>She is proposed to be appointed as non-executive independent director</p>	<p>Ms. Lakshmi Ramakrishna Srinivas, retired Chief General Manager-SBI, aged 60 years, is a Seasoned banker with extensive work experience of over 38 years in State Bank of India, in various capacities. She holds BA (Hons), MA, CAIIB-Part-I. She started her banking career as a probationary officer of State Bank of India in 1985 and has superannuated as Chief General Manager & Head-Strategic Training Unit in June, 2023.</p> <p>During the tenure in SBI, she has held assignments in all aspects of banking with specialization in Credit Management (Corporate and Retail) and Strategic training. Other assignments include:</p> <ul style="list-style-type: none"> • Director – State Bank Staff College (SBSC), Hyderabad.

	<ul style="list-style-type: none">• Sr Faculty (Credit), State Bank Staff College (SBSC), Hyderabad.• Field Officer in credit intensive branches.• Branch Head/ P-Division Head in Retail Branches.• Vice President (Credit) at New York branch, USA with hands-on experience in loan syndication in the international market.• Team Leader in Corporate Accounts Group Branch.• Head of Mid Corporate Branch.
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Smt. Lakshmi Ramakrishna Srinivas (DIN: 10365580) has submitted a declaration that she meets the criteria for independence as provided in the Act and Listing Regulations and she is eligible to be appointed as an Independent Director of the Bank. In respect of whom the Bank has received a notice in writing, proposing her candidature for the office of director of the Bank.

The detailed profile and additional information in respect of Smt. Lakshmi Ramakrishna Srinivas, pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard on General Meetings (SS-2), is given as Annexure to this Notice.

The Nomination and Remuneration Committee of Board and Board of Directors recommends the resolution in relation to the appointment of Smt. Lakshmi Ramakrishna Srinivas as Non-Executive Independent Director of the Bank as set out in item No. 3 for approval of the Members by way of a Special Resolution.

Save and except Smt. Lakshmi Ramakrishna Srinivas none of the Directors and Key Managerial Personnel or relatives thereof are, in any way, concerned or interested financially or otherwise in passing the resolution set out at Item No. 3.

Memorandum of Interest:

The Directors who seek the appointment/ reappointment/change in terms of appointment may be deemed to be interested in the respective resolutions.

By Order of the Board of Directors

Sd/-

Jimmy Mathew
Company Secretary

Place: Thrissur,

Date: November 20, 2023

Annexure A

Additional information on Director seeking appointment/ re-appointment/ change in terms of appointment through this postal ballot dated November 20, 2023, as required under SEBI (Listing Obligations and Disclosure Requirements) and Secretarial Standard - 2 issued by the Institute of Company Secretaries of India.

1. Sri. Peruvemba Ramachandran Seshadri (Sri. P R Seshadri)

Name of the Director	Sri. P R Seshadri (DIN: 07820690)
Date of Birth and age	June 28, 1963; 60 years 4 months
Date of first appointment on Board	October 1, 2023
Qualifications	Bachelor's degree in Electrical Engineering, Post Graduate Diploma in Management from IIM Bangalore.
Brief Resume including Experience	Mr. P R Seshadri has served as, amongst other positions as, Managing Director & CEO of The Karur Vysya Bank Limited (KVB), Managing Director & Regional Sales and Distribution Head, Citibank N.A., Asia Pacific, Singapore, Managing Director & Regional Head of Lending, Businesses, Citibank N.A., Asia Pacific, Singapore, Managing Director CitiFinancial Consumer Finance India Limited (CCFIL), India, Marketing Director, Citibank N.A, India Branches, Head of Structured Finance & Managing Director, CFRSIL & Integration Manager - Associates India Limited, Head of Banking Collections, Citibank N.A, India, Head of Automobile Finance -Northern India, Head of Community Banking, Northern India, and Mortgage Business, Head – Southern India, Citi India.
Nature of his expertise in specific functional area	Mr. P R Seshadri (DIN: 07820690) is an accomplished banker with experiences spanning multiple businesses, functional lines and geographies. He has significant experiences in enterprise level management and in the management of all key commercial banking business lines and he has substantial experience in successfully managing investors, boards and regulatory relationships in multiple geographies. Mr. P R Seshadri is a respected business leader with a proven track record of building and leading large teams to execute and deliver complex business objectives. He demonstrated his ability in creating new businesses as well as in problem solving. He is successful in scaling businesses – both existing and

	<p>new – taking advantage of new technologies and new market opportunities.</p> <p>He holds Bachelor’s degree in Electrical Engineering from the Delhi College of Engineering and a Post Graduate Diploma in Management from Indian Institute of Management, Bangalore.</p>																				
Directorship in other Companies	SIB Operations and Services Limited																				
Directorship in listed entities from which director has resigned in the past three years	Nil																				
Membership/ Chairmanship of Committees in other Companies	Nil																				
Shareholding in the Bank as on November 17, 2023	Nil																				
Relationship with other Directors, Manager and other Key Managerial Personnel of the company	Nil																				
Details of the remuneration last drawn	Proportionate remuneration as detailed in the explanatory statement for Item No. 1 which forms part of this notice																				
Number of Meetings of the Board attended during the year	3 out of 3 meetings held during his tenure.																				
Chairman/member of the Committee of the Board of Directors of this Company	<table border="1"> <tr> <td>Special Committee for Monitoring and Follow up of Frauds.</td> <td>Chairman</td> </tr> <tr> <td>Management Committee</td> <td>Member</td> </tr> <tr> <td>NPA Review Committee</td> <td>Member</td> </tr> <tr> <td>Risk Management Committee</td> <td>Member</td> </tr> <tr> <td>Premises Committee</td> <td>Member</td> </tr> <tr> <td>Customer Service Committee</td> <td>Member</td> </tr> <tr> <td>Stakeholders Relationship Committee</td> <td>Member</td> </tr> <tr> <td>IT Strategy Committee</td> <td>Member</td> </tr> <tr> <td>Corporate Social Responsibility Committee</td> <td>Member</td> </tr> <tr> <td>Capital Planning & Infusion Committee</td> <td>Member</td> </tr> </table>	Special Committee for Monitoring and Follow up of Frauds.	Chairman	Management Committee	Member	NPA Review Committee	Member	Risk Management Committee	Member	Premises Committee	Member	Customer Service Committee	Member	Stakeholders Relationship Committee	Member	IT Strategy Committee	Member	Corporate Social Responsibility Committee	Member	Capital Planning & Infusion Committee	Member
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IT Strategy Committee	Member																				
Corporate Social Responsibility Committee	Member																				
Capital Planning & Infusion Committee	Member																				

Details of the skills and capabilities required for the role and the manner in which the proposed person meets such requirements (for Independent Directors)	NA
Terms and conditions of appointment/reappointment including remuneration	As detailed in the explanatory statement for Item No. 1 which forms part of this notice

2. Sri. V J Kurian

Name of the Director	Sri. V. J. Kurian (DIN 01806859)
Date of Birth and age	February 23, 1957 Age: 66 years 8 months
Date of first appointment on Board	March 23, 2018
Qualifications	MA(Economics), Indian Administrative Services (IAS)
Brief Resume including Experience	Sri. V. J. Kurian has retired from Indian Administrative Services (IAS) of 1983 batch in Kerala cadre as Additional Chief Secretary, Water Resources. During the tenure of services, Sri Kurian held positions of Managing director in various companies for a total period of 23 years.
Nature of his expertise in specific functional area	Previously Sri. Kurian served as the Managing director of Cochin International Airport Ltd. and was Director of CIAL Infrastructure Limited, CIAL Duty free and Retail Services Limited, Air Kerala International Services Limited, Cochin International Aviation Services Limited, Kerala Waterways Infrastructures Limited and Kerala Infrastructure Fund Management Limited. He was also director of Kerala Irrigation Infrastructure Development Corporation Limited, Flavourit Spices Trading Limited, Kochi Metro Rail Limited, Kannur International Airport Limited, Cochin Smart Mission Limited. Presently he is engaged in agricultural activity on a full time basis after his retirement from CIAL as Managing Director in June, 2021. Sri V J Kurian, besides being in the Board of the Bank as Independent Director

	from March 23, 2018 , he is also acting as Chairman and member of various committees of Board.																		
Directorship in other Companies	Nil																		
Directorship in listed entities from which director has resigned in the past three years	Nil																		
Membership/ Chairmanship of Committees in other Companies	Nil																		
Shareholding in the Bank as on (November 20, 2023)	Nil																		
Relationship with other Directors, Manager and other Key Managerial Personnel of the company	Nil																		
Details of the remuneration last drawn	<p>Sitting fee for attending Board and committee meetings;</p> <table border="1" data-bbox="657 996 1236 1079"> <tr> <td>FY 2023-24, till 20th November 2023</td> <td>₹19,20,000/-</td> </tr> </table> <p>Further proportionate amount as detailed in the explanatory statement for Item No. 2 which forms part of this notice (as Non-Executive Part time Chairman w.e.f. November 02, 2023)</p>	FY 2023-24, till 20 th November 2023	₹19,20,000/-																
FY 2023-24, till 20 th November 2023	₹19,20,000/-																		
Number of Meetings of the Board attended during the year	9 out of 9 Meeting held during FY 2023-24.																		
Chairman/member of the Committee of the Board of Directors of this Company	<table border="1" data-bbox="657 1400 1353 2004"> <tr> <td>Board</td> <td>Chairman</td> </tr> <tr> <td>Management Committee</td> <td>Chairman</td> </tr> <tr> <td>Capital Planning and Infusion Committee</td> <td>Chairman</td> </tr> <tr> <td>Nomination and Remuneration Committee</td> <td>Member</td> </tr> <tr> <td>Stakeholders Relationship Committee</td> <td>Member</td> </tr> <tr> <td>Corporate Social Responsibility Committee</td> <td>Member</td> </tr> <tr> <td>Risk Management Committee</td> <td>Member</td> </tr> <tr> <td>Premises Committee</td> <td>Member</td> </tr> <tr> <td>Special Committee for Monitoring and Follow up of Frauds.</td> <td>Member</td> </tr> </table>	Board	Chairman	Management Committee	Chairman	Capital Planning and Infusion Committee	Chairman	Nomination and Remuneration Committee	Member	Stakeholders Relationship Committee	Member	Corporate Social Responsibility Committee	Member	Risk Management Committee	Member	Premises Committee	Member	Special Committee for Monitoring and Follow up of Frauds.	Member
Board	Chairman																		
Management Committee	Chairman																		
Capital Planning and Infusion Committee	Chairman																		
Nomination and Remuneration Committee	Member																		
Stakeholders Relationship Committee	Member																		
Corporate Social Responsibility Committee	Member																		
Risk Management Committee	Member																		
Premises Committee	Member																		
Special Committee for Monitoring and Follow up of Frauds.	Member																		

<p>Details of the skills and capabilities required for the role and the manner in which the proposed person meets such requirements (for Independent Directors)</p>	<p>Skills and capabilities required: Economics Business Management, Agriculture and rural economy.</p> <p>He retired from Indian Administrative Services (IAS) of 1983 batch in Kerala cadre as Additional Chief Secretary, Water Resources. During the tenure of services, Sri Kurian held positions of Managing director in various companies for a total period of 23 years.</p> <p>Previously Sri. Kurian served as the Managing director of Cochin International Airport Ltd. and was Director of CIAL Infrastructure Limited, CIAL Duty free and Retail Services Limited, Air Kerala International Services Limited, Cochin International Aviation Services Limited, Kerala Waterways Infrastructures Limited and Kerala Infrastructure Fund Management Limited. He was also director of Kerala Irrigation Infrastructure Development Corporation Limited, Flavourit Spices Trading Limited, Kochi Metro Rail Limited, Kannur International Airport Limited, Cochin Smart Mission Limited. Presently he is engaged in agricultural activity on a full time basis after his retirement from CIAL as Managing Director in June, 2021. Sri V J Kurian, besides being in the Board of the Bank as Independent Director from March 23, 2018, he is also acting as Chairman and member of various committees of Board.</p>
<p>Terms and conditions of appointment/reappointment including remuneration</p>	<p>As detailed in the explanatory statement for Item No. 2 which forms part of this notice</p>

3. Smt. Lakshmi Ramakrishna Srinivas

<p>Name of the Director</p>	<p>Smt. Lakshmi Ramakrishna Srinivas (DIN: 10365580)</p>
<p>Date of Birth and age</p>	<p>June 6, 1963. Age: 60 years 5 months</p>
<p>Date of first appointment on Board</p>	<p>November 20, 2023</p>
<p>Qualifications</p>	<p>BA (Hons), MA, CAIIB-Part-I</p>
<p>Brief Resume including Experience</p>	<p>Smt. Lakshmi Ramakrishna Srinivas retired as the Chief General Manager & Head Strategic Training Unit (STU), State Bank of India, in June 2023. During the tenure in SBI, she has held assignments in all aspects of banking with specialization in Credit Management (Corporate and Retail)</p>

	and Strategic training. She currently holds no directorship in any Company		
Nature of her expertise in specific functional area	<p>Ms. Lakshmi Ramakrishna Srinivas, aged 60 years, is a Seasoned banker with extensive work experience of over 38 years in State Bank of India, in various capacities. She holds BA (Hons), MA, CAIIB-Part-I. She started her banking career as a probationary officer of State Bank of India in 1985 and has superannuated as Chief General Manager & Head-Strategic Training Unit in June, 2023.</p> <p>During the tenure in SBI, she has held assignments in all aspects of banking with specialization in Credit Management (Corporate and Retail) and Strategic training. Other assignments include:</p> <ul style="list-style-type: none"> • Director – State Bank Staff College (SBSC), Hyderabad. • Sr Faculty (Credit), State Bank Staff College (SBSC), Hyderabad. • Field Officer in credit intensive branches. • Branch Head/ P-Division Head in Retail Branches. • Vice President (Credit) at New York branch, USA with hands-on experience in loan syndication in the international market • Team Leader in Corporate Accounts Group Branch. • Head of Mid Corporate Branch. 		
Directorship in other Companies	Nil		
Directorship in listed entities from which director has resigned in the past three years	Nil		
Membership/ Chairmanship of Committees in other Companies	Nil		
Shareholding in the Bank as on (November 17, 2023)	Nil		
Relationship with other Directors, Manager and other Key Managerial Personnel of the company	Nil		
Details of the remuneration last drawn	<p>Sitting fee for attending Board and committee meetings;</p> <table border="1" data-bbox="598 1926 1181 2007"> <tr> <td>FY 2023-24, till 20th November 2023</td> <td>₹80,000/-</td> </tr> </table>	FY 2023-24, till 20 th November 2023	₹80,000/-
FY 2023-24, till 20 th November 2023	₹80,000/-		

Number of Meetings of the Board attended during the year	1 out of 1 meetings held during her tenure.
Chairman/member of the Committee of the Board of Directors of this Company	Nil
Details of the skills and capabilities required for the role and the manner in which the proposed person meets such requirements (for Independent Directors)	<p>Skills and capabilities required: Finance, Banking and Human Resource She is appointed as Non-Executive Independent Director.</p> <p>Ms. Lakshmi Ramakrishna Srinivas, aged 60 years, is a Seasoned banker with extensive work experience of over 38 years in State Bank of India, in various capacities. She holds BA (Hons), MA, CAIIB-Part-I. She started her banking career as a probationary officer of State Bank of India in 1985 and has superannuated as Chief General Manager & Head-Strategic Training Unit in June, 2023.</p>
Terms and conditions of appointment/reappointment including remuneration	She is eligible for sitting fees for attending the Board and its Committee Meetings as approved by the Board subject to the provisions of the applicable laws and fixed remuneration as approved by shareholders subject to a maximum of Rs 20 lakhs per annum.