

M/s K Venkatachalam Aiyer & Co.  
Chartered Accountants,  
41/3647 B, 1st Floor,  
Blue Bird Towers,  
Providence Road,  
Kochi – 682 018

M/s M. P. Chitale & Co.  
Chartered Accountants  
Hamam House,  
Ambalal Doshi Marg,  
Fort  
Mumbai – 400 001

**Independent Auditors' Limited Review Report on unaudited standalone financial results of The South Indian Bank Limited for the quarter and half year ended September 30<sup>th</sup> 2024, pursuant to the requirements of Regulation 33 and 52 read with 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (as amended)**

Review Report to  
The Board of Directors,  
The South Indian Bank Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of The South Indian Bank Limited ('the Bank') for the quarter and half year ended September 30<sup>th</sup>, 2024 ('the Statement') attached herewith, being submitted by the Bank pursuant to the requirements of Regulation 33 and 52 read with 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations") except for the disclosures relating to Pillar 3 disclosure under Basel III Capital Regulations as at September 30<sup>th</sup> 2024, including Leverage Ratio, Liquidity Coverage Ratio and Net Stable Funding Ratio as have been disclosed on the Bank's website and in respect of which a link has been provided in the aforesaid Statement, which have not been reviewed by us.
2. This statement, which is the responsibility of the Bank's Management, reviewed by the Audit Committee of the Board and has been approved by the Bank's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard -25 'Interim Financial Reporting' (AS-25), prescribed under section 133 of the Companies Act, 2013 read with relevant Rules issued thereunder, the relevant provisions of the Banking Regulation Act, 1949, the circulars, guidelines and directions issued by the Reserve Bank of India (the 'RBI') from time to time ('RBI Guidelines'), and other accounting principles generally accepted in India and in compliance with the Listing Regulations. Our responsibility is to express a conclusion and issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of the Bank's personnel and analytical and other review procedures applied to financial data and thus provides less assurance than an audit conducted in accordance with Standards on Auditing specified under section 143 (10) of the Companies Act 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Our review primarily is conducted on the basis of review of the books of account and records of the Bank. We have also relied on the information and explanations furnished to us by the Bank and the returns as considered necessary by us for the review.

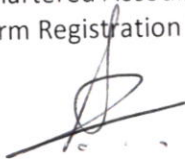


5. Based on our review conducted and procedure performed as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in AS 25, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, the RBI Guidelines and other recognised accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 and 52 read with 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India (RBI) in respect of income recognition, asset classification, provisioning and other related matters.
6. K Venkatachalam Aiyer & Co. and CNK & Associates LLP have carried out limited review of the unaudited standalone financial results of the Bank as per the Listing Regulations for the quarter and period ended September 30<sup>th</sup>, 2023 and issued unmodified report dated October 19<sup>th</sup>, 2023 and audit of the standalone financial result of the Bank as per the Listing regulations for the year ended March 31<sup>st</sup>, 2024 and issued an unmodified opinion vide its report dated May 02<sup>nd</sup>, 2024. K Venkatachalam Aiyer & Co. and CNK & Associates LLP have carried out limited review of the unaudited standalone financial results of the Bank for the quarter ended June 2024 and issued unmodified report dated July 18<sup>th</sup>, 2024. Our conclusion on the statement is not modified in respect of this matter.

**For K Venkatachalam Aiyer & Co.**

Chartered Accountants

Firm Registration No. 004610S



**Sreevats Gopalakrishnan**

Partner

Membership No. 227654

UDIN: 24227654BKFTJC8255

Place: Kochi

Date: 16<sup>th</sup> October 2024



**For M.P. Chitale & Co.**

Chartered Accountants

Firm Registration No. 101851W



**Anagha Thatte**

Partner

Membership No. 105525

UDIN: 24105525BKFDG6685

Place: Kochi

Date: 16<sup>th</sup> October 2024