SOUTH INDIAN Bank

REF.No.SEC/ST EX.STT/ 79 /2017-18 December 6, 2017

National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor,
Plot No.C/1, G Block,
Bandra-Kurla Complex, Bandra (E),
MUMBAI – 400 051

Dear Sirs,

Sub: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015

We hereby inform you that the Board of Directors of the South Indian Bank Ltd. at its meeting held today has decided to grant 43,04,710 options to eligible employees including Managing Director & CEO under the 8th Tranche of SIB ESOS – 2008. No options were granted to Part-time Chairman and other non-executive Directors of the Bank. The brief particulars in compliance with SEBI circular CIR/CFD/CMD/4/2015 dt 09-09-2015 is annexed.

This is for your kind information.

Yours faithfully,

(JIMMY MATHEW)
COMPANY SECRETARY
Encl: as above

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Date of grant (Tranche 8)	06-12-2017
Brief details of options granted	43,04,710 options in Tranche 8 as per Clause 10 of the SIB ESOS Scheme 2008 as approved by the Board & shareholders of the Bank . The Clause 10 of the SIB ESOS Scheme 2008 provides that **"When a Rights issue of Shares intervenes during the Vesting Period, Grantees are entitled to Options in the same proportion in which members are entitled to apply for rights Shares. The Grantee has no right to renounce. In respect of the rights Shares, the Exercise Price of the Grantee would be decided by the Nomination and remuneration committee."** The bank had issued shares on rights basis and February 17, 2017 was reckoned as the record date for the same and the shares were issued at a price of Rs.14 per share.
Whether the scheme is in terms of SEBI (SBEB) regulations, 2014 (if applicable);	Yes
Total number of shares covered by these options;	43,04,710 shares (face value of Re.1 each)
Pricing formula;	At a price of Rs.18.72 per option
Options vested;	Will be vested as per the SIB ESOS Scheme 2008 • 30 % will vest after completion of 24 months from the date of grant • 30 % will vest after completion of 36 months from the date of grant • 40 % will vest after completion of 48 months from the date of grant
Time within which option may be exercised;	Within 1 year from the vesting date
Options exercised;	N.A
Money realized by exercise of options;	N.A
The total number of shares arising as a result of exercise of option;	43,04,710 shares (if exercised fully) of face value of Re.1 each
Options lapsed;	Will be lapsed as per the SIB ESOS Scheme 2008 and If the grantee does not exercise the options granted (either fully or partly) under Tranche III to VII during the specified exercise period, options granted under this Tranche will be lapsed proportionately.
Variation of terms of options;	N.A
Brief details of significant terms;	The options under this tranche will be vested subject to the exercise of the outstanding options granted under tranches III to VII as on 17-02-2017 being the cut off date for reckoning the eligibility. If the grantee does not exercise the options granted (either fully or partly) under Tranche III to VII during the specified exercise period, options granted under this Tranche will be lapsed proportionately. All other terms and conditions as per the SIB ESOS Scheme 2008.
Subsequent changes/cancellation /exercise of such options	N.A
Diluted earnings per share pursuant to issue of equity shares on exercise of options	N.A