

DEPT : SECRETARIAL
REF No. SEC/ST EX.STT/10/2015-16

June 02, 2015

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: Board Meeting updates

This is to inform that the Board of Directors of the South Indian Bank Limited at their meeting held today, the 2nd June, 2015 has decided the following:

1. To augment Tier I capital by way of increasing the paid-up capital of the Bank by issue of equity shares not exceeding Rs.20 crores in nominal value, in one or more tranches, on such terms and conditions as it may deem fit, subject to the approval of Reserve Bank of India, Shareholders and other regulatory authorities, if any. The mode, price and time of the issue will be intimated in due course.
2. To seek the approval of Shareholders in the ensuing Annual General Meeting to increase the Foreign Direct Investment Limit by 10% (i.e. from 49% to 59%) under the "approval route" and to approach the FIPB for their approval.
3. To increase borrowing power from the present limit of Rs.5,000 Crores (Rupees Five Thousand Crores) to Rs.6,000 Crores (Rupees Six Thousand Crores) pursuant to Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 subject to the approval of Shareholders in the ensuing Annual General Meeting.
4. To authorize the Board to issue Basel III compliant Tier II Bonds, to be considered for Capital Fund purpose and / or Long term bonds for Infrastructure (Project) Finance and Affordable Housing in the nature of debentures on private placement basis, for a total face value not exceeding Rs. 1000 Crores.

Yours faithfully,


(JIMMY MATHEW)
COMPANY SECRETARY