

DEPT : SECRETARIAL
REF No. SEC/ST EX.STT/ 142 /2019-20

December 04, 2019

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

Dear Sirs,

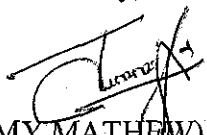
**Sub: Disclosure pursuant to Regulation 30 of Securities and Exchange Board of India
(Listing Obligations and Disclosure Requirements) Regulations 2015**

Pursuant to Regulation 30, other applicable regulations of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 and further to our letter SEC/ST EX.STT/ 140 /2019-20 dated 3rd December, 2019 kindly find the additional disclosures with regard to acquisition of shares of Kerala Infrastructure Fund Management Limited (KIFML).

The aforesaid information is also being hosted on the website of the Bank www.southindianbank.com.

Kindly take the same in your records.

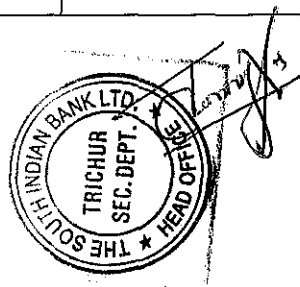
Yours faithfully,


(JIMMY MATHEW)
COMPANY SECRETARY

Encl: a/a

Details of acquisition of shares of Kerala Infrastructure Fund Management Limited (KIFML)

A	Name of the target entity, details in brief such as size, turnover etc.;	<p>Kerala Infrastructure Fund Management Limited (KIFML), is an Asset Management Limited set up under the sponsorship of Kerala Infrastructure Investment Fund Board (KIIFB), a Statutory Board under Finance Department, Government of Kerala (GoK). KIIFB is a Special Purpose Vehicle (SPV) for mobilizing funds for financing critical and large infrastructure projects in the state. KIIFB will sponsor infrastructure investment structures like Alternative Investment Fund (AIF) and Infrastructure Debt Fund (IDF). The fund raising activities for these structures will be through an Asset Management Company (AMC)/Investment Manager (IM), Kerala Infrastructure Fund Management Limited (KIFML). The company is incorporated on 13th November 2018. Its authorized share capital is Rs. 5,00,00,000 (rupees five crore only) and its paid up capital is Rs. 1,00,00,000 (rupees one crore only) and the turnover of the company as on 31.03.2019 is nil.</p>
B	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms length";	No
C	Industry to which the entity being acquired belongs;	An asset management company promoted by Kerala Infrastructure Investment Fund Board to primarily act as the investment manager for the Infrastructure Fund Vehicles (IFV) being sponsored by KIIFB.
D	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	The AMC is to play the role of a catalyst for supporting investments in infrastructure with the objective of maximizing economic impact through investments in commercially viable projects, both greenfield and brownfield, including stalled projects. KIIFB, the sponsor, is inviting Banks' equity participation in the AMC as it is involved in infrastructure development of the state. The Bank being a prominent one from the state, participation shall result in adhering to promotion of socio-economic responsibility of infrastructure development of the state.



Details of acquisition of shares of Kerala Infrastructure Fund Management Limited (KIFML)

E	Brief details of any governmental or regulatory approvals required for the acquisition;	Not Applicable
F	Indicative time period for completion of the acquisition;	The allotment is expected on 7 th December 2019.
G	Nature of consideration - whether cash consideration or share swap and details of the same;	Payment by way of Demand Draft dt 03-12-2019.
H	Cost of acquisition or the price at which the shares are acquired;	Rs.15 lakh (1,50,000 shares @ Rs.10 per share)
I	Percentage of shareholding / control acquired and / or number of shares acquired;	8.47% (Post Issue). Any change in percentage of holding on the basis of allotment will be intimated in due course.
J	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	Kerala Infrastructure Fund Management Limited is an asset management company promoted by Kerala Infrastructure Investment Fund Board (KIIFB) to primarily act as the investment manager for the Infrastructure Fund Vehicles (IFV) being sponsored by KIIFB. The company is incorporated on 13 November 2018 and is registered at Registrar of Companies, Ernakulam having presence in Kerala, India. Its authorized share capital is Rs. 5,00,00,000 (rupees five crore only) and its paid up capital is Rs. 1,00,00,000 (rupees one crore only) and the turnover of the company as on 31.03.2019 is nil. The company is inviting more equity participation from banks and financial institutions.

