SOUTH INDIAN Bank

DEPT : SECRETARIAL
REF No. SEC/ST EX.STT/ 19 /2017-18

May 26, 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: Board Meeting updates

This is to inform that the Board of Directors of the South Indian Bank Limited at their meeting held today, the 26th May, 2017 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 increase borrowing power from the present limit of Rs.6,000 Crores (Rupees Six Thousand Crores) to Rs.10,000 Crores (Rupees Ten 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.
3. To issue Basel III compliant Tier I/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. 500 Crores.

Yours faithfully,

(JIMMY MATHEW)
COMPANY SECRETARY