

DEPT : SECRETARIAL
REF. No. : SEC/ST.EX.STT/ 31 /2023-24
DATE : May 11 , 2023



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: SOUTHBANK	BSE Ltd. Department of Corporate Services (Listing), First Floor, New Trading Wing, Rotunda Building, P J Towers, Dalal Street, Fort, Mumbai 400 001. SCRIP CODE: 532218
--	---

Dear Madam/Sir,

Sub: Submission of disclosure on Related Party Transactions pursuant to Regulation 23(9) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

Please find attached the disclosure on Related Party Transactions drawn in accordance Regulation 23(9) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 for the half year ended on 31.03.2023.

This is for your information and appropriate dissemination.

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

Yours faithfully,

(JIMMY MATHEW)
COMPANY SECRETARY

Encl: as above



Related Party Transaction Summary for the Half year ended 31.03.2023

(Rs in crores)

Sl. No	Details of listed entity entering into transaction	Details of counter party	Type of related party transaction	Value of the related party transaction as approved by the Audited Committee	Value of the related party transaction during the reporting period (for the half year ended March 31, 2023)	In case monies are due to either party as a result of the transaction	
	Name	Relationship of the counterparty with the listed entity				Opening Balance (as on October 1, 2022)	Closing Balance (as on March 31, 2023)
1	The South Indian Bank Ltd	Wholly owned subsidiary (WOS)	Income received for providing management service	Note 6	1.03	0.13	0.81
2	The South Indian Bank Ltd	Wholly owned subsidiary (WOS)	Income received for providing other services	Note 6	0.01	0.002	0.002
3	The South Indian Bank Ltd	Wholly owned subsidiary (WOS)	Expense paid for HR services provided by WOS	Note 6	6.03	0.85	1.07
4	The South Indian Bank Ltd	Directors	Sitting Fees (WOS)		0.008	0	0
5	The South Indian Bank Ltd	Subsidiary Directors	Interest received		0.0005		
6	The South Indian Bank Ltd	Subsidiary Directors	Interest Paid		0.0913		

Sl. No	Details of listed entity entering into transaction	Details of counter party	Type of related party transaction	Value of the related party transaction as approved by the Audited Committee	Value of the related party transaction during the reporting period (for the half year ended March 31, 2023)	In case monies are due to either party as a result of the transaction	
	Name	Relationship of the counterparty with the listed entity				Opening Balance (as on October 1, 2022)	Closing Balance (as on March 31, 2023)
7	The South Indian Bank Ltd	Subsidiary Directors	Deposits	Note 5	1.38	1.23	1.38
8	The South Indian Bank Ltd	Subsidiary Directors' Relatives	Interest received		0.001		
9	The South Indian Bank Ltd	Subsidiary Directors' Relatives	Deposits	Note 5	4.63	4.46	4.63
10	The South Indian Bank Ltd	Subsidiary Directors' Relatives	Interest Paid		0.17		
11	The South Indian Bank Ltd	KMPs including MD & CEO and Subsidiary Directors	Remuneration paid	As per Bank's Internal Policies/approved by Regulator	2.16		
12	The South Indian Bank Ltd	Directors	Sitting Fees including honorarium to Chairman		1.12		
13	The South Indian Bank Ltd	Directors	Deposits	Note 5	1.78	1.93	1.78

Sl. No	Details of listed entity entering into transaction	Details of counter party	Type of related party transaction	Value of the related party transaction as approved by the Audited Committee	Value of the related party transaction during the reporting period (for the half year ended March 31, 2023)	In case monies are due to either party as a result of the transaction	
	Name	Relationship of the counterparty with the listed entity				Opening Balance (as on October 1, 2022)	Closing Balance (as on March 31, 2023)
14	The South Indian Bank Ltd	Directors	Interest received		0.03		
15	The South Indian Bank Ltd	Directors	Interest Paid		0.10		
16	The South Indian Bank Ltd	KMPs including MD &CEO	Deposits	Note 5	11.09	12.53	11.09
17	The South Indian Bank Ltd	KMPs including MD &CEO	Interest received		0.018		
18	The South Indian Bank Ltd	KMPs including MD &CEO	Interest Paid		0.461		
19	The South Indian Bank Ltd	KMPs including MD &CEO and Subsidiary Directors	ESOS grant outstanding(Nos.)	Refer Note No 8	1106194	4,09,647.00	15,05,365.00
20	The South Indian Bank Ltd	Relative/ Interested company-Directors	Deposits	Note 5	11.22	14.96	11.22

Sl. No	Details of listed entity entering into transaction	Details of counter party	Type of related party transaction	Value of the related party transaction as approved by the Audited Committee	Value of the related party transaction during the reporting period (for the half year ended March 31, 2023)	In case monies are due to either party as a result of the transaction	
	Name	Relationship of the counterparty with the listed entity				Opening Balance (as on October 1, 2022)	Closing Balance (as on March 31, 2023)
21	The South Indian Bank Ltd	Relative/ Interested company- Directors	Interest Paid		0.42		
22	The South Indian Bank Ltd	Relative/ Interested company- Directors	Interest received		0.0010		
23	The South Indian Bank Ltd	Relative of KMPs & MD & CEO	Deposits	Note 5	0.80	0.68	0.80
24	The South Indian Bank Ltd	Relative of KMPs & MD & CEO	Interest Paid		0.043		
25	The South Indian Bank Ltd	MD & CEO	savings		0.002	0.10	0.002
26	The South Indian Bank Ltd	Relative MD & CEO	savings		0.01	0.01	0.01

Note:

- 1) Transactions with WOS are shown excluding GST and TDS
- 2) In compliance with the guidelines as per annexure to SEBI circular No SEBI/HO/CFD/CMD1/CIR/P/2021/662 November 22, 2021, The South Indian Bank Ltd, being a listed bank, is not required to provide the disclosures with respect to related party transactions involving loans, inter-corporate deposits, advances or investments made or given by the bank.
- 3) In compliance with the guidelines as per annexure to SEBI circular No SEBI/HO/CFD/CMD1/CIR/P/2021/662 November 22, 2021 transactions such as acceptance of fixed deposits by banks, undertaken with related parties, at the terms uniformly applicable /offered to all shareholders/ public only are reported under deposit.
- 4) The Bank, being a scheduled commercial bank, as per RBI circular RBI/DBR/2015-16/19 dated March 03, 2016, has allowed additional interest of one per cent per annum, over and above the rate of interest mentioned in the schedule of interest rates on savings or a term

B

Managing Director or such other Executives appointed for a fixed tenure.

- 5) Value of the related party transaction for deposit is the balance in fixed deposit outstanding as on 31.03.2023.
- 6) Regulation 23 of Listing regulations, as amended from time to time, grant exemptions from seeking approval of the Audit Committee for the transactions entered into by and between the holding company and its wholly owned subsidiary company, whose accounts are consolidated with such holding company and placed before the shareholders at the general meeting for approval.
- 7) None of the Directors/ KMPs/ relatives are holding substantial shares/ securities of the Bank.
- 8) Transactions with common directors of subsidiary and Bank is shown under Directors.
- 9) Mr. Parayil George John Tharakan (DIN-07018289), has retired from the office as a Non-Executive Independent Director of the Bank on November 24, 2022, upon completion of his 8-year term, as per Section 10A(2A) of Banking Regulation Act 1949, hence in the closing 'C' (. as the same will not be coming under the preview of RPT.