

**DEPT: SECRETARIAL**

**REF. No. : SEC/ST.EX.STT/165/2025-26**

**DATE : January 15, 2026**

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: Disclosure under Regulation 54 of SEBI (LODR) Regulations, 2015.**

Pursuant to Regulation 54 (2)/ (3) of SEBI (LODR) Regulations, 2015 and SEBI Circular dated 19.05.2022 and amendments thereof, please find herewith the enclosed security cover certificate with respect to listed non-convertible debt securities of Bank for the quarter ended 31<sup>st</sup> December, 2025 signed by Statutory Central Auditors and forwarded by Chief Financial Officer (CFO) of the Bank.

Further, we would like to inform that there is no outstanding listed non-convertible debt securities issued by Bank as on 31<sup>st</sup> December 2025. Since all debt securities issued by the bank were unsecured and as the same were redeemed, a nil certificate is being issued by Statutory Central Auditors of the Bank. Bank's listed non-convertible debt securities outstanding during Q3 of FY 2025-26 under ISIN INE683A08028 were redeemed on 31-10-2025.

The same is being hosted on the Bank's website [www.southindianbank.bank.in](http://www.southindianbank.bank.in) as per listing regulations.

Kindly take the information on record.

Yours faithfully,

(JIMMY MATHEW)  
COMPANY SECRETARY

Encl.: a/a

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Further, we would like to inform that there is no outstanding listed non-convertible debt securities issued by Bank as on 31<sup>st</sup> December 2025. Since all debt securities issued by the bank were unsecured and as the same were redeemed, a nil certificate is being issued by Statutory Central Auditors of the Bank. Bank's listed non-convertible debt securities outstanding during Q3 of FY 2025-26 under ISIN INE683A08028 were redeemed on 31-10-2025.

The same is being hosted on the Bank's website [www.southindianbank.bank.in](http://www.southindianbank.bank.in) as per listing regulations.

Kindly take the information on record.

Yours faithfully,



(VINOD FRANCIS)  
CHIEF FINANCIAL OFFICER

Encl.: as above

# **M. P. Chitale & Co.**

**Chartered Accountants**

Hamam House, Ambalal Doshi Marg, Fort, Mumbai - 400 001 • Tel : 22651186/ 22653023 / 24 • E-mail : office@mpchitale.com

**To,**  
**The Board of Directors,**  
**The South Indian Bank Limited,**  
**Head Office**  
**TB Road, Mission Quarters,**  
**Thrissur- 680 001,**  
**Kerala, India**

**Sub: Certificate by independent auditors on Security Cover for borrowings of the bank as on December 31, 2025**

1. This Certificate is issued on the specific request of the South Indian Bank Limited for submission of the same to the Board of Directors, who in turn is required to submit the certificate to the Stock Exchange(s) where the securities of the Bank are listed. As informed to us this Certificate is required under Regulation 56 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 (“SEBI LODR Regulations”), as amended time to time with respect to compliance with Security coverage ratio read with Securities Exchange Board of India Circular on ‘Monitoring and Disclosures by Debenture Trustee(s)’, No. SEBI/ HO/ MIRSD/ CRADT/ CIR/ P/ 2020/230 dated November 12, 2020 and on “Revised format of security cover certificate, monitoring and revision in timelines” dated May 19, 2022. Format further revised as per “Master Circular for Debenture Trustees dated August 13, 2025 (“SEBI Circular”).
2. The Security cover certificate is being issued in consonance with SEBI regulations and shall have no effect on the seniority of such instruments and all other terms and conditions applicable for the issue of the bonds as specified by RBI Master Circular no. DBR.No.BP.BP.1/21.06.201/2015-16 dated July 1, 2015 for Basel III compliant bonds/RBI Master Circular no. DBR.No.BP.4/21.06.001/2015-16 dated July 1, 2015 for Basel II compliant bonds, as amended from time to time, and the terms of issue.

### **Management's responsibility for the Statement**

3. The preparation of the accompanying Statement (defined as “Statement”) attached as **Annexure A** is the responsibility of the Management of the Bank including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation and authorization of the same.
4. The responsibility also includes ensuring compliance with the terms of Information Memorandum and Debenture Trust Deed and complying with the requirements of the Regulations.



5. As stated in SEBI Circular, the Management is responsible to provide relevant documents/information, as applicable, to enable the debenture trustee(s) to submit the Security Cover Certificate to Stock Exchange(s).

### **Our responsibility**

6. Pursuant to requirements, our responsibility is to provide a reasonable assurance in the form of an opinion, based on our verification of security coverage ratio basis the debenture trust deed, information memorandum & listing of securities provided by the Management along with the review of standalone unaudited Financial Results of the bank for the quarter ended December 31, 2025 as to whether the statement is prepared, in all material respects, in accordance with the requirement of the mentioned SEBI LODR Regulation/ Circular and to verify the compliance of specified covenants in terms of issue for the debt securities mentioned in the Statement.
7. We have performed following audit procedures:
  - Referred the notice sent to bondholders by the Bank dated September 18, 2025 intimating maturity date
  - Referred the exchange submission by the Bank dated September 18, 2025 intimating maturity intimation sent to bond holders
  - Referred the payment confirmation by the Bank to Trusteeship dated October 31, 2025
  - Referred the Certificate to stock exchange informing timely payment of interest dated October 31, 2025.
8. The unaudited standalone Financial Results referred in paragraph 6 has been adopted by the Board of Directors in its meeting dated January 15, 2026. We have reviewed these results and issued Limited Review Report dated January 15, 2026.
9. We conducted our review of the Financial result in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India ('ICAI'). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Financial Results are free of material misstatement. A review is limited primarily to inquiries of Bank personnel and analytical procedures applied to Financial data and thus provides less assurance than an audit. Further, we conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India as well as SRS 4400 – Engagements to perform Agreed upon procedures regarding Financial Information issued by the ICAI. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.



10. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.
11. Our scope of work did not include verification of compliance with other requirements of the Guidelines/ SEBI Regulations / any terms and conditions agreed while executing the Issuance of Debenture Agreement, other circulars, notifications, etc., as issued by relevant regulatory authorities from time to time, and any other laws and regulations applicable to the Bank.

### **Opinion**

11. Based on our examination of records and documents provided to us, as per the information and explanations given to us and to the extent of our knowledge and belief, we hereby certify and confirm that the bank does not have any secured listed debt securities as on December 31, 2025 as mentioned in the accompanying statement attached as **Annexure A** duly certified by the management of the Bank is in an agreement with the unaudited Financial Results for the quarter ended December 31, 2025

### **Restriction on use**

12. This certificate has been prepared at the request of the Bank solely for the purpose of enabling it to comply with the requirements of SEBI LODR Regulations and SEBI Circular as mentioned above and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care or for any other purpose or to any other party to whom it is shown or into whose hands it may come without our prior consent in writing.

**For M. P. Chitale & Co.**  
**Chartered Accountants**  
**Firm Registration No.:101851W**


**Anagha Thatte**  
**Membership No.: 105525**  
**Place: Mumbai**  
**Date: January 15 2026**  
**UDIN: 26105525GMNIR57225**

Statement forming part of Certificate for Security coverage as on December 31,2025

We hereby certify that:

**a) Security Cover for listed debt securities:**

- i. The financial information as on December 31,2025 has been extracted from the books of accounts for the quarter ended December 31,2025 and other relevant records of the listed entity:
- ii. The security provided by the Bank are unsecured in accordance with the terms of issue/debenture trust deed. (As per Annexure attached)

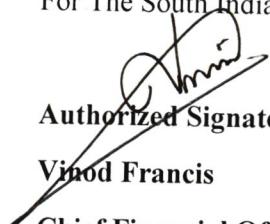
**b) ISIN wise details**

Sr.N o.	ISIN	Facility	Type of charge	Sanctioned Amount	Outstanding Amount As on 31-12- 2025	Cover Requi red	Securit y Require d
NIL							

Notes:

This statement of Security Cover maintained in respect of listed non-convertible debt securities for submission to the securities and Exchange Board of India (“SEBI”) pursuant to Regulation 54 read with Regulation 56(1)(d) of the SEBI(Listing Obligations and Disclosure Requirements) Regulations,2015 as amended vide circular no.SEBI/HO/DDHS/P/CIR/2023/50 dated March 31,2023 and notification No.SEBI/LAD-NRO/GN/2021/47 dated September 7,2021 and to Debenture Trustees of the Non – Convertible Debentures pursuant to Regulation 15(1)(t) of the Securities and Exchange Board of India(Debenture Trustees)Regulations,1993 as amended vide notification No.SEBI/LAD-NRO/GN/2020/34 dated October 8,2020 and notification No.SEBI/LAD-NRO/GN/2022/78 dated April 11,2022 and amendment in the regulation No. SEBI/LE/12/93 dated January 17,2023(together referred to as the “Regulations”)

For The South Indian Bank Ltd

  
Authorized Signatory

Vinod Francis

Chief Financial Officer

Place: Kochi

Date: January 15, 2026

UDIN: 26105525GMNIR57225

Ref No:



*Read this certificate with even  
date*  
UDIN: 26105525GMNIR57225

Particulars	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Pari-Passu Charge	Pari-Passu Charge	Pari-Passu Charge	Assets not offered as Security	assets offered as security(Clause 1.9 of SEBI DT master Circular dated	Elimination (amount in negative)	Total C to H	Related to only those items covered by this certificate				
		Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari passu)	Other assets on which there is pari Passu charge (excluding items covered in column F)			debt amount considered more than once (due to exclusive plus pari passu charge)		Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Market Value for Pari passu charge Assets viii	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank)	Total Value(K+L+M+N)
		Book Value	Book Value	Yes/ No	Book Value	Book Value									Relating to Column F
<b>ASSETS</b>															
Property, Plant and Equipment															
Capital Work-in-Progress															
Right of Use Assets															
Goodwill															
Intangible Assets															
Intangible Assets under Development															
Investments															
Loans															
Inventories															
Trade Receivables															
Cash and Cash Equivalents															
Bank balances other than cash and cash equivalents															
Others															
<b>Total</b>															
<b>LIABILITIES</b>															
Debt securities to which this certificate															
Other debt sharing pari-passu charge with above debt															
Other debt															
Subordinated debt															
Borrowings															
Bank															
Debt Securities															
Others															
Trade payables															
Lease Liabilities															
Provisions															
Others															
<b>Total</b>															
<b>Cover on Book Value</b>															
<b>Cover on Market Value</b>															
	Exclusive Security Cover Ratio				Pari-Passu Security Cover										

**NIL**



# M. P. Chitale & Co.

## Chartered Accountants

Hamam House, Ambalal Doshi Marg, Fort, Mumbai - 400 001 • Tel : 22651186/ 22653023 / 24 • E-mail : office@mpchitale.com

To,  
**The Board of Directors,**  
**The South Indian Bank Limited,**  
**Head Office**  
TB Road, Mission Quarters,  
Thrissur 680 001,  
Kerala, India

**Sub: Certificate by Independent Auditors on compliance with covenants of the unsecured listed non-convertible debt securities as on December 31, 2025**

This Certificate is issued on the specific request of the South Indian Bank Limited (“the Bank”) for submission of the same to the Board of Directors. As informed to us this Certificate is required under Regulation 56(1)(d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 (“SEBI LODR Regulations”), with respect to compliance with covenants of the unsecured listed non-convertible debt securities as on December 31, 2025 read with Securities Exchange Board of India Circular on ‘Monitoring and Disclosures by Debenture Trustee(s)’, No. SEBI/ HO/ MIRSD/ MIRSD\_CRADT/ CIR/ P/ 2022/67 dated May 19, 2022 and Master Circular for Debenture Trustee SEBI/ HO/ DDHS-PoD-1/P/CIR/2025/117 dated August 13, 2025 (“SEBI Circular”), Securities and Exchange Board of India (Listing obligations and Disclosure Requirements) Regulations, 2021 amendment in regulation No. SEBI/LAD-NRO/GN/2021/47 dated September 7, 2021. This certificate covers the covenants that the Bank was required to comply with for the period October 01, 2025 to December 31 2025.

1. This covenant certificate pertaining to outstanding unsecured listed non-convertible debt securities (“the Certificate”) is being issued in consonance with SEBI regulations and shall have no effect on the seniority of such instruments and all other terms and conditions applicable for the issue of the bonds as specified by RBI Master Circular no. DBR.No.BP.BC.1/21.06.201/2015-16 dated July 1, 2015 for Basel III compliant bonds/RBI Master Circular no. DBR.No.BP.4/21.06.001/2015-16 dated July 1, 2015 for Basel II compliant bonds, as amended from time to time, and the terms of issue.

**Management's responsibility for the Statement**

2. The maintenance & monitoring of debt securities issued by the Bank is the responsibility of the Management of the Bank including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation and authorization of the same.



3. For the purpose of issuing this certificate the Management of the Bank has provided below documents and information:
  - Quarterly Compliance Report for the quarter ended September 30, 2025 as submitted by the Bank to Debenture Trustee(s).
  - Holding/ BENPOS statement as on December 31, 2025.
  - Notice to bondholders dated September 18, 2025 intimating maturity date
  - Notice to stock exchange dated September 18, 2025 intimating maturity date
  - Confirmation of payment by the Bank to Trusteeship dated October 31, 2025
  - Certificate to stock exchange informing timely payment of interest dated October 31, 2025.

Management's responsibility also includes ensuring that the relevant records provided to us for our examination are correct and complete.

4. The responsibility also includes ensuring compliance with the terms of Information Memorandum and Debenture Trust Deed and complying with the requirements of the Regulations.

### **Our responsibility**

5. Pursuant to requirements, our responsibility is to provide a reasonable assurance in form of an opinion on whether the bank, in accordance with the Regulations, has complied with the covenants during the period October 01, 2025 to December 31, 2025 in respect of unsecured listed non-convertible debt securities.
6. We have performed the following procedures:

- Verified the calculation and timely payment of interest on listed non-convertible securities as per terms of the Debenture Trust Deeds till the maturity date
- Verified that no further borrowings have been made through issuances of non-convertible securities during the period
- We have verified the completeness or accuracy of the quarterly compliance reports for the quarter ended September 30, 2025



7. We conducted our review of the financial result in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India ('ICAI'). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. A review is limited primarily to inquiries of Bank personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. Further we conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India as well as SRS 4400 – Engagements to perform Agreed upon procedures regarding Financial Information issued by the ICAI. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
8. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.
9. Our scope of work did not include verification of compliance with other requirements of the Guidelines/ SEBI Regulations / any terms and conditions agreed while executing the Issuance of Debenture Agreement, other circulars, notifications, etc., as issued by relevant regulatory authorities from time to time, and any other laws and regulations applicable to the Bank.



### **Opinion**

10. Based on our examination of records and documents provided to us, as per the information and explanations we hereby certify that for the period October 01, 2025 to December 31, 2025 the Bank has complied with covenants of unsecured listed non-convertible debt securities as per the terms of Debenture Trust Deeds, including Information memorandum, executed by the Bank, with the Debenture Trustee(s) till the date of maturity. Further, we confirm that there is no outstanding bond as on December 31, 2025.

### **Restriction on use**

11. This certificate has been prepared at the request of the Bank solely for the purpose of onward submission to Debenture Trustee(s) and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care or for any other purpose or to any other party to whom it is shown or into whose hands it may come without our prior consent in writing.

**For M. P. Chitale & Co.**  
**Chartered Accountants**  
**Firm Registration No.:101851W**



**Anagha Thatte**  
**Partner**  
**Membership No.: 105525**  
**Place: Mumbai**  
**Date: January 15, 2026**  
**UDIN: 26105525 NILSNX2890**