SOUTH INDIAN Bank
EXPERIENCE NEXT-GEN BANKING

98th ANNUAL REPORT 2025-26

A GREAT YEAR
A PROMISING FUTURE

A Great Year
A Promising Future

A great year is meaningful only when it creates the foundation for a promising future. FY 2025-26 did exactly that for South Indian Bank. Our gross advances crossed the historic ₹1 lakh crore milestone to touch ₹1,00,274 crore, net profit reached a record ₹1,455 crore, and asset quality improved to its strongest position in over a decade, with GNPA at 1.43%, NNPA at just 0.29% and a provision coverage ratio of 94.10%. Backed by total deposits of ₹1,23,346 crore, a capital adequacy ratio of 19.66% and digital transactions exceeding 98% of all transactions, we reinforced the resilience of our franchise. Every milestone we achieved has strengthened our ability to serve customers better, innovate faster and pursue sustainable growth. The achievements of FY 2025-26 are therefore not simply a record of the year gone by; they are the foundation of the future we are building with confidence.

₹1,00,274 Cr
Gross Advances — first time crossed the rupees one lakh crore mark

1.43% / 0.29%
GNPA / NNPA — soundest asset quality in over a decade

₹1,455 Cr
Net Profit — highest ever, up 12% year on year

Disclaimer
This report may contain forward-looking statements regarding the Bank's objectives, projections, estimates, expectations, or future predictions, as defined under applicable securities laws and regulations. These statements inherently involve risks and uncertainties, and actual outcomes may differ significantly from those anticipated. Factors that could cause such differences include fluctuations in demand within the Bank's key markets, changes in government and RBI regulations, economic conditions in the countries where the Bank operates, and other operational factors such as litigation, labour negotiations, and fiscal policies.

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Corporate Information*

Board of Directors

Sri Jose Joseph Kattoor
Chairman

Sri P R Seshadri
Managing Director & CEO

Sri M George Korah
Independent Director

Sri Pradeep M Godbole
Independent Director

Sri Paul Antony
Non-Executive Director

Sri R A Sankara Narayanan
Independent Director

Sri Benny P Thomas
Non-Executive Director

Smt Lakshmi Ramakrishna Srinivas
Independent Director

Sri Dolphy Jose
Executive Director

Sri Thomson Thomas
Independent Director

Chief Financial Officer

Sri Vinod Francis

Company Secretary

Sri Jimmy Mathew
F.C.S, A.C.M.A

Top Management

Sri Anto George T
Chief Operating Officer

Sri Sanchay Kumar Sinha
Chief General Manager &
Head- Unsecured Assets &
Wealth Management

Sri Sony A
Senior General Manager &
Chief Information Officer

Smt Biji S S
Senior General Manager &
Head- Branch Banking

Sri Senthil Kumar
Senior General Manager &
Head Credit

Smt Chithra H
Senior General Manager &
Chief Compliance Officer

Smt Minu Moonjely
Senior General Manager &
Head Corporate Banking Business

Sri Nandakumar G
Senior General Manager &
Head of Internal Audit & Chief of
Internal Vigilance

Sri Sivaraman K.
Senior General Manager &
Head- Banking Operations Group

Sri Vinod A N
Senior General Manager &
Head Treasury

Sri Nehru Singh B
Senior General Manager &
Chief Risk Officer

Sri Shibu. K. Thomas
General Manager &
Head – IT Assurance & DPO

Sri Jimmy Mathew
General Manager -Head HRD &
Company Secretary

Sri Vinod Francis
General Manager - Chief Financial
Officer

Sri Sreekumar Chengath
General Manager &
Head - Business Process Group

Sri Vinod G
General Manager &
Head - Data Science

Joint General Managers

Sri Vijith S.

Sri Madhu Madhavan Pillai

Smt Rekha V R

Sri Binoy R.K.

Sri Ritesh Tulsidas Bhusari

Sri Rayner. H. Ephraim

Sri Baiju Karan

Sri Biby Augustine

Sri Joyal John

Sri Ramesh U.

Deputy General Managers

Sri Shashidhar Y
Sri Pradeep V.N
Sri John C Lazar
Sri Bala Naga Anjaneyulu G.
Sri Easwaran S.
Sri Rajesh I R
Sri Venugopal C
Sri Viji Yuvaraj C
Sri Ragesh Kumar R.S.
Sri Sojan V.J.
Sri Jose K.A.
Sri Rammohan V
Smt Vibha K K
Sri Alexander C.V.
Sri Roby George
Sri Praveen Joy
Sri Renjith R Nair
Sri Nishad P. Davis
Sri Bejo J. Kurian
Sri Prajin Varghese K.V.
Sri Jiju Varghese
Sri Jinu P Thomas
Sri Darwin Mosesraj E
Sri Avanish C Pius
Sri Pramooda M.G.

Joint Statutory Auditors

1. M/s. M.P Chitale & Co
   Chartered Accountants,
   Hamam House, First Floor,
   Ambalal Doshi Marg,
   Fort, Mumbai - 400 001
   Firm Registration No.: 101851W

2. M/s. Borkar & Muzumdar
   Chartered Accountants,
   21/168, Anand Nagar Om C.H.S,
   Anand Nagar Lane, Vakola,
   Santacruz- East,
   Mumbai - 400 055
   Firm Registration No: 101569W

Secretarial Auditors

M/s SVJS & Associates
Company Secretaries 65/2364A,
Ponoth Road Kaloor,
Kochi, Ernakulam - 682 017.
Contact:0484 2950009 / 2950007
E-mail: info@svjs.in, svjsassociates@gmail.com

Registrar to an Issue and Share Transfer Agent

M/s. MUFG Intime India Pvt. Ltd
Surya 35, Mayflower Avenue,
Behind Senthil Nagar,
Sowripalayam Road,
Coimbatore - 641028
Tel : 0422-2314792, 2315792, 4958995, 2539835, 2539836
E-mail: investor.helpdesk@in.mpms.mufg.com

Debenture Trustee

M/s IDBI Trusteeship Services Limited
Universal Insurance Building,
Ground Floor, Sir P.M. Road,
Fort, Mumbai - 400 001.
Tel: 022-40807000
E-mail: itsl@idbitrustee.com

Registered Office

The South Indian Bank Ltd.
SIB House, T.B Road,
Mission Quarters,
Thrissur - 680 001, Kerala, India.
Tel: +91-487 2420020
Fax: +91 487 2442021
www.southindianbank.bank.in
E-mail: head@sib.bank.in
ISIN: INE683A01023
CIN: L65191KL1929PLC001017
STOCK EXCHANGES: BSE, NSE

*As on 31.03.2026

South Indian Bank at a Glance

A nine decade legacy, a national network of 948 branches and a digital backbone that carries over 98% of transactions — a snapshot of the institution behind this report.

South Indian Bank continues to strengthen its position as one of India's leading private sector banks through a robust and expanding distribution network spanning 948 branches across 26 states and 4 union territories. Complementing its strong physical presence in a digitally empowered ecosystem, with more than 98% of customer transactions being conducted through digital channels reflecting the Bank's commitment to innovation, convenience, and customer-centric banking.

Established in 1929 in Thrissur, Kerala, South Indian Bank has built a legacy of trust, integrity, and service excellence for over nine decades. Guided by its founding vision of delivering accessible and reliable financial services, the Bank has evolved into a modern, technology-driven institution while remaining deeply rooted in its core values.

With a strategic focus on sustainable growth, South Indian Bank continues to strengthen its franchise across retail, MSME, agriculture, corporate, and NRI banking segments. By combining prudent risk management with operational excellence and digital innovation, the Bank is creating meaningful value for customers, shareholders, employees, and the communities it serves.

The Bank's ongoing digital transformation is reshaping the customer experience through seamless omnichannel banking, process automation, data-driven decision-making, and enhanced cybersecurity. Investments in technology and product innovation continue to simplify banking, improve operational efficiency, and deliver faster, more personalised financial solutions.

South Indian Bank is also expanding strategic partnerships to unlock new business opportunities and strengthen its product ecosystem. With a strong emphasis on talent development, customer engagement, and responsible banking practices, the Bank remains committed to delivering superior service while fostering long-term, sustainable growth.

Backed by a resilient balance sheet, sound governance framework, and an experienced leadership team, South Indian Bank is well-positioned to navigate an evolving financial landscape and accelerate its journey towards becoming a future-ready, digitally progressive, and customer-first financial institution.

Key Highlights FY 2025-26

948
Branches across 26 states and 4 union territories

98%+
Customer Transactions conducted Digitally

8.3Mn
Customers served across India

1,273
ATMs and cash recycler machines

9,147
Employees powering the franchise

₹1,23,346 Cr
Total Deposits — up 14.71% from ₹ 1,07,526 Cr

₹1,00,274 Cr
Gross Advances — up from ₹ 87,579 Cr; first time past ₹ 1 lakh crore

₹1,80,023 Cr
Disbursements in FY26 — up from ₹ 1,63,270 Cr

₹1,455 Cr
Net Profit — highest ever, 12% growth year on year

₹2,373 Cr
Operating Profit — second consecutive year of positive operating leverage

1.03%/12.76%
RoA / RoE — sustained quality of earnings

94.10%
Provision Coverage Ratio (incl. write off) — highest ever

1.43% / 0.29%
GNPA / NNPA — lowest in over a decade

19.66%
CRAR under Basel III — well above regulatory thresholds

32.12%
CASA Ratio — CASA up 17.47% to ₹ 39,621 Cr

46.28%
Women Employees

All figures as on / for the year ended March 31, 2026. Comparisons against FY 2024-25.

SOUTH INDIAN Bank
EXPERIENCE NEXT-GEN BANKING

Beyond the Balance Sheet

Customer Experience

8.3 Mn
Customers — up from 8.0 Mn

44 Lakh+
Daily average transactions through digital channels

Brand and Franchise

80 Mn+
Views for the Pongal and Makar Sankranti campaign across South markets

60 Mn+
Views for the multilingual Diwali campaign outside Kerala

1.5 Lakh
Combined followers of Fincredibles, the Bank's personal finance channels

Green and Social Financing

₹97.66 Cr
Green deposits raised in FY26 — cumulative ₹ 258.37 Cr

46.28 %
Women in the workforce — 4,233 of 9,147 employees

Message from the Chairman

Asset quality has undergone a transformation of remarkable depth. Gross NPA declined from 3.20% to 1.43%. Net NPA fell to a historic low of 0.29%.

Dear Shareholders,

Greetings and wishes to all of you and your families,

It gives me immense pleasure and a deep sense of responsibility to present before you the Annual Report of the South Indian Bank Ltd for the financial year 2025-26. This is my first address to you as Chairman, having assumed charge in March 2026. I do so with profound appreciation of the legacy I have inherited and with immense respect for the values of this institution that have guided it through nearly a century, and a clear conviction about the direction ahead. The South Indian Bank Ltd, founded in Thrissur in 1929, approaches its centenary as a stronger, digitally capable, and purposefully governed institution than at any point in its recent history.

I would like, at the outset, to record the Board's and my own deep appreciation for my predecessor, Sri V. J. Kurian who served this institution as an Independent Director since 2018 and as Chairman through some of its most consequential years. Under his stewardship, the Bank navigated a demanding credit cycle with prudence, on which the results we report today now rest.

I would also like to place on record the Board's earnest appreciation for Mr P R Seshadri, our present MD who is relinquishing office at the end of September 2026. He consolidated and rebuilt the Bank's balance sheet with discipline, and laid strong digital foundations, which will stand the Bank in good stead in its growth path in the coming years.

On behalf of the Board and every shareholder present, I extend to them our sincere gratitude and respect.

A year of Historic Milestones

Financial Year 2025-26 marked a year of historic milestones. Net Profit reached ₹1,455 crore, a growth of nearly 12% over the previous year and the highest ever recorded. Total Business expanded to ₹2,23,620 crore. Gross Advances crossed

Message from the Chairman

₹ 1,00,274 crore for the first time in the Bank's history, achieved through disciplined, quality-first origination rather than volume-driven expansion. Deposits grew to ₹ 1,23,346 crore, with Retail deposits, excluding bulk, growing 15% to ₹ 1,20,116 crore, a testament to the deepening loyalty of our depositor base to this institution.

Net Interest Margin for the full year stood at 2.91%. Book Value per share rose to ₹ 43.57, and Operating Profit grew to ₹ 2,373 crore, representing the second consecutive year of positive operating leverage. The Board has recommended a dividend of ₹ 0.45 (45 per cent) per equity share of Re.1/- each, a payout 12.50% higher than that of the previous year, reflecting growing confidence in the durability of the Bank's earnings.

Asset quality has undergone a transformation of remarkable depth. Gross NPA declined from 3.20% to 1.43%. Net NPA fell to a historic low of 0.29%. Provision Coverage Ratio, including write-offs, rose to 94.10%. These outcomes reflect years of consistent credit discipline, a robust recovery apparatus, and origination standards that have been steadily strengthened. The new loan book, originated since October 2020, carries a gross NPA of just 0.38%, a compelling validation of the credit culture since built, and on which its future must rest.

Digital Forays – Building the Bank's Next Decade:

The Board regards the Bank's digital capability as central to its competitive position, and this deserves particular attention in this address. The scale of India's digital public infrastructure is now considerable. UPI processed over 20 billion transactions in a single month this year, valued at more than ₹ 26 lakh crore. A financial institution's relevance to the customer of the coming decade will be determined substantially by its ability to serve that customer digitally, on the customer's terms.

South Indian Bank has made deliberate progress toward this end. The Bank has adopted face-based authentication for UPI in line with the UIDAI framework and integrated with ICEGATE to accelerate trade finance processing for exporters and importers. AI-assisted enablers such as cheque verification have been introduced to improve processing accuracy and turnaround, and the Bank is consolidating customer data into a unified in-house CRM system to present a single, coherent relationship to each customer across products.

We have created strong in-house technology capabilities by rolling out end to end digital loan origination system and customer on-boarding systems within a very short span of time. With our capabilities on offering APIs for most of the services, Bank is further strengthening our ability to deliver a more personalised digital experience, consistent with data privacy and regulatory standards. The strong digital interfacing capabilities are helping us forge business partnerships with other regulated entities and fintechs.

After achieving significant success on digital transactional capabilities, the Bank is now focusing on digital mode of sourcing new customers, with hyperlocal promotional campaigns, and orchestrated marketing efforts.

These initiatives are not incidental; they are structural. Their collective purpose is to enable the Bank to scale its reach, allowing future growth to be driven by productivity and distribution reach both through branch and non-branch means while limiting the cost of expansion.

India's Economy and Regulatory Landscape

The Financial Year 2025-26 was characterised by India's continued economic resilience in the face of global headwinds. India remained among the fastest-growing major economies globally, supported by strong public capital expenditure, a broadly favourable monsoon, and robust private consumption. India's services sector continued to demonstrate structural strength, while manufacturing activity benefited from the Production Linked Incentive schemes and increasing domestic demand. In a significant policy move,

the Reserve Bank of India reduced the policy repo rate to 5.25% during the year, accompanied by a 100-basis points reduction in the Cash Reserve Ratio, providing a much-needed fillip to system-wide liquidity and supporting the broader credit expansion cycle. This policy shift, following an extended period of rate stability, signalled the Monetary Policy Committee's growing confidence in the trajectory of inflation and its commitment to supporting durable, balanced economic growth across sectors.

The Reserve Bank's June 2026 Financial Stability Report confirmed that scheduled commercial banks remain well-capitalised and liquid, with stress tests indicating the system's capacity to absorb macroeconomic shocks. The Reserve Bank's April 2026 assessment, however, was equally clear that the West Asia conflict carries live transmission risk through energy prices, currency volatility, and borrower working-capital cycles. The Board monitors these channels closely; the Bank's limited exposure to oil-linked sectors, conservative provisioning, and strong liquidity position provide meaningful insulation.

FY 2025-26 was a year of significant regulatory action too. In a single, unprecedented exercise, the Reserve Bank consolidated the entirety of its regulatory instructions for commercial banks, previously scattered across decades of circulars, into 32 function-wise Master Directions. This covered, among others, governance, capital adequacy, credit risk, asset classification and provisioning, and undertaking of financial services. 9,400 circulars were consolidated into 244 Master Directions across all regulated entities. Though it was a consolidation exercise carried out without altering substantive regulatory requirements, its practical effect on governance and compliance architecture has been considerable. Further, the Reserve Bank issued the Commercial Banks – Prudential Norms on Declaration of Dividend and Remittances of Profits Directions, 2026, in March, refining the dividend framework. Taken together, these developments mark a deliberate shift by the regulator from a fragmented, circular-based regime toward a unified, principle-based compliance architecture — one that this Bank has aligned itself with, well ahead of the transition timelines prescribed.

It is worth noting, that the Reserve Bank has continued to refine this framework in the months since. The Commercial Banks – Responsible Business Conduct Directions were finalised in June 2026, bringing into force stronger consumer-protection obligations around bundling, mis-selling, and digital conduct, and the Bank's Governance Directions were further amended in July 2026, to facilitate a more focused and qualitative engagement on strategy and risk governance. We, therefore, stand at a substantially altered regulatory framework, requiring discipline, robustness and compliance at a much greater degree than before.

A new risk-based deposit insurance framework was approved, under which the premium paid by banks to the Deposit Insurance and Credit Guarantee Corporation will be linked directly to individual risk profiles. Banks with stronger financials will benefit from lower premiums, creating a meaningful incentive for sound risk management across the system.

Separately, the RBI's June 2026 draft Model Risk Management Guidance elevated AI-enabled cyber risk, AI-generated fraud, adversarial manipulation of banking systems, and third-party model dependency to a board-level governance concern. The Bank has responded with a defined AI governance policy, independent review of third-party models, and continuously tested cyber controls. These are structural commitments to resilience, not reactive measures. By using a calibrated approach of on-premise and cloud deployments, the bank has ensured that AI is effectively used in improving employee productivity, fraud detection, customer engagement and enforcing automated controls.

Message from the Chairman

System-Wide Health and the Bank's Standing

As per the Financial Stability Report, June 2026 published by RBI, the Indian economy and the financial system have demonstrated remarkable resilience despite facing external shocks of significant magnitude. The asset quality of Scheduled Commercial Banks improved further in March 2026, with GNPA ratio declining to a multi-decadal low level of 1.8 per cent. Net NPA of the system reached 0.4%. Return on Assets of the banking system stood at 1.3% and Return on Equity at 12.6%. The Banks and non-banking financial institutions are expected to remain sound, supported by strong capital, healthy profitability, low NPA levels and robust credit growth. Notwithstanding the volatility posed by global uncertainties, financial markets are functioning in a systematic manner. Taken together, the financial system remains a key source of strength and support for the real economy and India's growth momentum.

The Bank's Capital Adequacy Ratio stood at 19.66% under Basel III norms as on March 31, 2026, well above all regulatory requirements. The risk governance framework continues to evolve, with enhancements to fraud detection systems, credit scoring models, and internal audit architecture. The Bank is pursuing risk-calibrated, balanced growth across sectors and geographies, guided by the principle that capital is a finite and precious resource.

Responsible Banking and Financial Inclusion

South Indian Bank's commitment to responsible banking is not a narrative construct; it is embedded in the choices we make every day about where to deploy capital, how to serve customers, and how to conduct our operations. The Bank's priority sector lending continues to be a meaningful contributor to financial inclusion, supporting agriculture, small enterprises, housing, and education across the communities we serve. Our Green Deposit framework, now in its second year of active implementation, channels a growing pool of customer savings towards clean energy, sustainable transport, and water conservation projects, giving depositors a credible opportunity to align their savings with environmental values.

As a responsible corporate citizen, South Indian Bank remains committed to fostering inclusive and sustainable development through its Corporate Social Responsibility (CSR) initiatives. In line with our core values and commitment to community welfare, the Bank's CSR initiatives during FY 2025-26 spanned across multiple areas of Promoting Healthcare, Promoting Education, Environment sustainability etc. As the Bank approaches its centenary, this commitment to community will remain as central to our identity as the quality of our balance sheet.

Strategic priorities and Roadmap

The banking sector is entering a new phase of intensified digital competition and a more demanding regulatory environment. Banks that will lead in this phase are those that invest to build capabilities, maintain clean balance sheets through the credit cycle, and build platforms to serve customers seamlessly at scale. Our Bank is well positioned in all three parameters and will further fortify and strengthen these during the coming years.

In line with the previous year's strategy, Bank will continue its focus on profitability, asset quality, resilient loan book, robust retail liability portfolio, sharpening organisational structure and digital technology to achieve the business goals. The Bank will continue to scale up its strategic digital transformation with continued investments in technology and innovative improvements that optimise core workflows and eliminate operational friction. Strategic initiatives focused on automation, Straight-Through Processing (STP), AI-driven solutions, and enhanced customer and internal user experience will continue to be focus areas for the Bank. The Bank has further strengthened its core technology platform by migrating the core banking solution and ATM switch systems, giving

it capabilities for high volume scaling up using modern infrastructure components.

Conclusion

Let me assure this august body that the Bank enters this new era from a position of considerable strength. Sustained investments in digital transformation, prudent stewardship of capital and asset quality, and unwavering focus on customer-centric innovation have established a robust foundation for long-term success. These enduring strengths will continue to be reinforced and thoughtfully augmented in the years ahead, ensuring that the Bank remains resilient amid evolving market dynamics while embracing new opportunities with confidence and purpose.

Guided by a deep sense of fiduciary responsibility towards its customers, shareholders, employees, regulators, and the communities it serves, the Bank remains steadfast in its commitment to creating sustainable long-term value. It is well positioned to deliver responsible, resilient, and purpose-driven growth, preserving trust while advancing innovation and generating enduring prosperity for all its stakeholders.

On a personal note, I have spent over three decades at the Reserve Bank of India, observing the banking system from the outside. Being part of a bank as its Chairman is a different experience. I have been quite impressed by the quality of the talent, the depth of the systems, and the strength of the customer relationships that exist here. My intent is to help build on this foundation, deepen the governance architecture, and ensure that the centenary year, which now draws close, is celebrated as a milestone of excellence and purpose.

I extend my heartfelt gratitude to our valued shareholders for their continued confidence and unwavering support. My sincere thanks goes to all our customers, associates, partners, vendors, auditors, and well-wishers for their trust. I wish to express my deep appreciation to the Central and State Governments, Reserve Bank of India, Securities and Exchange Board of India, and the Stock Exchanges, for their guidance and regulatory stewardship. I thank our employees at every level for their tireless effort and commitment. Finally, I thank all Board members and senior management for their dedication to this institution.

With warm regards,

Jose Joseph Kattoor
Chairman

Message from Managing Director & CEO

FY2025–26 marked South Indian Bank's strongest performance, with record profitability, exceptional asset quality, digital transformation, AI-driven innovation, and disciplined growth. Backed by robust governance, a strengthened balance sheet, and customer-centric execution, the Bank is well-positioned to deliver sustainable, long-term value for all stakeholders.

Dear Shareholders,

I am delighted to address you at the close of a year that represents the most complete and consistent performance the South Indian Bank Ltd has delivered in recent history. FY 2025-26 was not simply a year of good numbers, it was the year in which the Bank's internal architecture, the origination systems, the credit governance, the collections infrastructure, and the frontline commercial engine, aligned visibly and measurably with the strategy, the Bank had committed to execute. The transformation is no longer a forward-looking promise, it is a present-tense reality, tracked and validated in every metric we report to our shareholders, regulators, and employees.

Strong Outcomes from Purposeful Execution

Net Profit for the FY26 stood at ₹ 1,455 crore, the highest in the Bank's history, representing 12% growth over the previous year. Total Income grew to ₹ 11,856 crore. Non-Interest Income rose to ₹ 2,010 crore, with core fee income growing 4% to ₹ 787 crore and treasury income contributing ₹ 463 crore. Return on Assets stood at 1.03% and Return on Equity at 12.76%. Gross Advances crossed ₹ 1,00,274 crore for the first time. Deposits grew to ₹ 1,23,346 crore, with retail deposits, excluding bulk, growing 15% to ₹ 1,20,116 crore. CASA strengthened to ₹ 39,621 crore with CASA Ratio at 32.12%. Net Interest Margin for the full year was 2.91%. The Board has recommended a dividend of ₹ 0.45 (45%) per share of ₹ 1/- each, against a dividend of ₹ 0.40 (40%) paid during the previous year. A technical write-off of ₹ 1,163 crore was undertaken during the year; excluding this, year-on-year advance growth would have been 15.8%.

Delivering Quality and Protecting the Foundation

Throughout this transformation, we have prioritised one principle above all others, and that is asset quality. GNPA declined from 3.20% to 1.43%, a fall of 177 basis points in a single year. Net NPA fell from 0.92% to a historic low of 0.29%. Slippage ratio for the full year was 0.72%, and in Q4 FY26 it

declined to 0.15%, the lowest in the Bank's recent experience. Provision Coverage Ratio, including write-offs, rose to 94.10%. Collection Efficiency remained above 100% in every quarter of the year. The new loan book, originated since October 2020, carries a GNPA of just 0.38%, a direct validation of the origination culture the Bank has established. Early Warning Signal mechanisms, bureau-linked rule engines, and account-level monitoring tools function now as embedded instruments of credit management rather than exception processes invoked after the fact.

Executing Transformation Through System-Led Change

The Bank's STP platform now covers 17 distinct workflow modules spanning MSME, agriculture, vehicle, housing and gold lending. Branch Sales Value Added, our leading commercial health indicator, reached 199% of the Q4 FY24 base by March 2026. More than 98% of transactions are now conducted digitally.

Our AI Centre of Excellence, anchored by Zeni, our in-house AI framework, moved from a research initiative to a production engine in FY26. AI-powered day-book auditing has eliminated significant manual effort from our daily reconciliation process. A regulatory compliance chatbot serves internal teams in real time. Generative AI tools have been deployed for enterprise productivity, and automated document generation has compressed loan processing timelines in retail and MSME. These are live, scaled deployments generating measurable efficiency gains.

Beyond operational efficiency, AI serves a second purpose at South Indian Bank: defence. Our fraud detection infrastructure is being enriched with AI-driven pattern recognition, improving the speed and accuracy with which suspicious transactions and mule-account activities are identified. All AI deployments at the Bank operate within a board-approved governance framework, with third-party models subject to independent review, customer-facing AI systems designed with human oversight and override controls, and adversarial testing embedded in our technology assurance cycle.

The geopolitical environment, including macro-transmission risks from the West Asia conflict through energy costs, rupee volatility, and corporate borrower cash flows, is monitored and stress scenarios have been analysed. The centrality of petroleum as an energy source, and petrochemicals as an input to modern industry, make the determination of potential impact to the economy, and consequently to our customers, very difficult to gauge in totality. Our focus on high quality risk assets coupled with significant focus on asset duration / liquidity is expected to stand us in good stead as we navigate the risks posed by the West Asia crisis.

The Bank won six awards at the IBA Banking Technology Awards in FY26, a strong external validation of our technology execution. In October 2025, the Bank migrated to a new Bank-specific domain, southindianbank.bank.in, a meaningful step in building a distinct digital identity.

Repositioning the Lending Book for the Long Term

During FY 26 Gross Advances in the Personal Segment grew from ₹ 22,405 crore to ₹ 28,901 crore, led by housing, mortgage, and retail gold. Auto Loan portfolio grew from ₹ 1,987 crore to ₹ 2,412 crore. The Corporate Loan book maintained its quality, with 99.1% of large corporate loans rated A and above. Presently, the MSME book has become more geographically diversified and returned to healthy growth. Annual disbursements reached ₹ 1,80,023 crore. NRI deposits grew to ₹ 35,371 crore, reflecting the sustained loyalty of our Gulf and global NRI franchise, a community we serve with genuine care through personalised service, competitive deposit rates, and a growing suite of digital remittance tools. The NRI segment is a defining part of our identity, not merely a funding source. SIB FINX, our fully digital savings product launched during the year, is opening acquisition pipelines beyond our traditional geography,

Message from Managing Director & CEO

bringing younger and digitally native customers into the Bank's fold.

Laying the Foundation for Differentiated Offerings

SIB Mirror+ was re-engineered as a versatile digital gateway for new-to-bank acquisition and fintech integrations. Presently Corporate SIBerNet integrates directly with EPFO, ESIC, and state treasury entities. Branch 2.0, our process re-engineering initiative, automated three processes, eliminated fourteen, and centralised ten processes during the year, systematically enabling branch staff for more customer engagement. New co-lending and embedded finance partnerships, with regulated entities and major fintech players expanded our origination channels and improved portfolio granularity. Fee-based revenue diversification remains a key priority for the FY 2026-27, with treasury, transaction banking, and wealth services all contributing to a broadening non-interest income stream.

People, Culture, and the Commitment to Excellence

No strategy, however well-designed, executes itself. The progress we report in FY26 is ultimately the product of 9,000-plus people, at branches, operation centres, credit teams, technology hubs, and contact centres across India, showing up every day with the intent to do their jobs well and serve their customers with integrity. Over 8,877 staff were trained in FY26 across technical, behavioural, and leadership programmes. This was not a mere training for compliance, it was an investment in the capability of our people to handle a more complex, digital, and competitive banking environment with skill and confidence.

The tooth-to-tail ratio improved to 79:21, reflecting a deliberate shift towards customer-facing roles. Internal promotions and role expansions gave our best performers room to grow within the institution. Branch Sales Value Added, reaching 199% of the Q4 FY24 base, is perhaps the clearest evidence that this investment in people is translating into commercial output. We are proud of what the South Indian Bank team has achieved this year, and remain committed to investing in their growth as they carry this institution forward.

Governance: Strengthened, Tested, and Ready

Financial Year 2025-26 has brought important governance transitions at the Board level. Mr. V J Kurian completed his term as Non-Executive Part-Time Chairman, and on March 23, 2026, Mr. Jose Joseph Kattoor, former Executive Director of the Reserve Bank of India, assumed charge as the new Non-Executive Part-Time Chairman for a term of three years. Mr. Thomson Thomas was simultaneously appointed as an Independent Director. These transitions bring significant regulatory expertise and oversight depth to the Board at a pivotal moment in the Bank's journey.

Separately, the Board approved the elevation of seven senior management personnel effective from April 1, 2026, including the promotion of Mr. Anto George T to Executive Vice President and Chief Operating Officer, and the elevation of five colleagues to Chief General Manager roles across technology, credit, corporate banking, and branch operations. These calibrated internal elevations are a demonstration of the depth of talent that has been developed within the Bank and reflect a deliberate, internally-led succession strategy that will ensure continuity of execution through the next phase of growth. My tenure as MD & CEO is completing on September 30,2026. The Board has proactively initiated the succession planning process, and I remain fully committed to a smooth and seamless handover to my successor, who will carry forward the strong momentum this institution has built.

Readying for the Next Phase of Growth

As we step into FY 2026-27, the Bank's CRAR of 19.66% provides a strong capital platform for growth. Our priorities are clear: sustain the credit quality trajectory while accelerating granular loan growth in retail, MSME, and agriculture; deepen the

CASA and NRI deposit franchise through superior product design and digital distribution; scale non-branch origination through fintech partnerships, co-lending arrangements, and embedded finance ecosystems; and continue embedding operational efficiency through AI-driven process automation. On credit cost, our slippage trajectory gives us confidence that the normalised cost of risk in the new book will be structurally lower than what the Bank experienced in earlier years. However, I do believe a caveat is warranted at this stage. All risk acceptance systems - whether based on judgmental underwriting or modern scorecards - are backward looking - i.e. they are based on the experience of the past and presume that the future would resemble the past. Any discontinuity in the environment would degrade the efficacy of the underwriting system. We have strategically attempted to address this issue by focusing on higher quality customers to minimise the impact of a structural discontinuity.

While headline credit and deposit growth are expected in the low double digits, our internal measure of success remains return on assets, credit cost predictability, and risk-adjusted profitability. We are mindful of macroeconomic uncertainties, including global interest rate movements, geopolitical tensions, and commodity price volatility. Our granular business model and the strength of the internal buffers we have built enables us to navigate these conditions with both confidence and discipline.

The Bank has been very focused on managing its affairs in a manner so as to restrict cost growth over the last few years. This has enabled us to reduce our Cost to Income ratio to 56.43%. This is, however, higher than that of our peers and management of costs relative to our income remains a key aspect of management deliverable as we go forward.

Thank You.

I assumed the office of the Managing Director and CEO of the Bank on October 1, 2023. Soon, I will be completing three enriching years with this esteemed organisation. It has been a privilege to be part of this legacy Bank, and the journey has been both professionally rewarding and personally fulfilling. Throughout my tenure, I have endeavoured diligently to further the cause of this institution so as to succeed in the present, and also to secure our future. The needs of the two - the present and the future - often require actions at odds with each other, a contradiction that I have tried to manage appropriately given circumstances.

I am deeply grateful for the unwavering support, encouragement, and collaboration extended by my employees at all levels, Directors, and our valued internal and external stakeholders. The experiences, relationships, and learnings gained during this period will always remain cherished milestones in my professional journey.

The future of South Indian Bank remains extremely bright. I wish the Bank and all its stakeholders the very best.

Let me take this opportunity to express my sincere thanks to our Board for their guidance and oversight, our regulators for their continued trust, our employees for their dedication in bringing this strategy to life every day, and our customers and shareholders for their sustained confidence. FY 2025-26 has reinforced our conviction that South Indian Bank is in a phase of purposeful, confident, and well-governed growth. I look forward to watching this foundation serve the Bank and all its stakeholders well in the years ahead.

Best wishes,

P R Seshadri
Managing Director & CEO

Board of Directors

Sri Jose Joseph Kattoor
Chairman

Sri P R Seshadri
Managing Director & CEO

Sri M George Korah
Non-Executive Independent Director

Sri Pradeep M Godbole
Non-Executive Independent Director

Sri Paul Antony
Non-Executive Director

Sri R A Sankara Narayanan
Non-Executive Independent Director

Sri Benny P Thomas
Non-Executive Director

Smt Lakshmi Ramakrishna Srinivas
Non-Executive Independent Director

Sri Dolphy Jose
Executive Director

Sri Thomson Thomas
Non-Executive Independent Director

Top Management*

Sri Anto George T
Chief Operating Officer

Sri Sanchay Kumar Sinha
Chief General Manager & Head- Unsecured Assets & Wealth Management

Sri Sony A
Senior General Manager & Chief Information Officer

Smt Biji S S#
Senior General Manager & Head- Branch Banking

Sri Senthil Kumar
Senior General Manager & Head Credit

Smt Chithra H
Senior General Manager & Chief Compliance Officer

Smt Minu Moonjely
Senior General Manager & Head Corporate Banking Business

Sri Nandakumar G
Senior General Manager & Head of Internal Audit & Chief of Internal Vigilance

Sri Sivaraman K.
Senior General Manager & Head- Banking Operations Group

Sri Vinod A N
Senior General Manager & Head Treasury

Sri Nehru Singh B
Senior General Manager & Chief Risk Officer

Sri Shibu. K. Thomas
General Manager & Head – IT Assurance & DPO

Sri Jimmy Mathew
General Manager – Head HRD & Company Secretary

Sri Vinod Francis
General Manager-Chief Financial Officer

Sri Sreekumar Chengath
General Manager & Head -Business Process Group

Sri Vinod G
General Manager & Head - Data Science

#Smt Biji S S has opted for Voluntary Retirement from Service on 17-06-2026.
*As on March 31, 2026.

The SIB Edge
Six Structural Strengths

Built On Strong Foundations
Structural Strengths of South Indian Bank

Some strengths are built in a quarter; these six took years. A granular deposit base, a diversified book, a national footprint, hard won asset quality, a digital cost structure and fortress capital — the foundations on which FY26 was delivered.

₹1,23,346 Cr
Total deposits, up 14.71% YoY

32.12%
CASA ratio; CASA up 17.47% YoY to ₹ 39,621 Cr

₹35,371 Cr
NRI deposits, a stable funding anchor

Granular Deposit Base

A retail led, well distributed liability franchise anchored in low cost deposits and a loyal NRI clientele keeps funding stable and granular.

₹1,00,274 Cr
Gross advances, crossing the ₹ 1 lakh crore mark

62%
Of the book outside corporate lending

99.1%
Of large corporate loans rated A and above

Diversified Loan Book

Advances are spread across retail, agriculture, MSME and high quality corporate segments, with no single engine driving growth.

948
Branches across 26 states and 4 union territories

70%
Of the loan book now outside Kerala

60%
Of branches in semi urban and rural centres

Pan India Presence, South India Anchor

A national footprint built on a deep South Indian franchise, with lending increasingly diversified beyond the home market.

Asset Quality Discipline

Conservative underwriting, embedded early warning systems and strong recoveries have driven NPAs to historic lows.

1.43% / 0.29%
GNPA and NNPA, the lowest in over a decade

94.10%
Provision Coverage Ratio (incl. write offs)

0.38%
GNPA of the new loan book built since Oct 2020

Digital First Cost Structure

Straight through processing, AI led automation and a digital first operating model are steadily lifting productivity per branch and per employee.

98%+
Share of Digital Transactions

₹22.74 Cr
Business per employee, up from ₹ 20.36 Cr

17
STP workflow modules across lending verticals

Fortified Capital and Returns

Strong internal accruals and record profitability have built a capital buffer well above regulatory requirements, funding growth from strength.

19.66%
CRAR, among the healthiest in peer banks

₹1,356 Cr
Recoveries and upgrades during FY26

₹215.95 Cr
Business per branch, up from ₹ 197.83 Cr

All figures as on / for the year ended March 31, 2026. YoY comparisons are against FY 2024-25.

Strategy in Motion
Delivering on Five Fronts

Portfolio quality, branch output, cost discipline, new distribution and a hardened control grid — the five fronts on which the Bank's transformation advanced in FY26.

Enhancing Portfolio Resilience

The Bank deepened the granularity and quality of its loan book across retail, agriculture, MSME and high rated corporate segments. Gross advances crossed the rupees one lakh crore milestone through disciplined, quality first origination, while the personal segment, mortgage and gold portfolios delivered strong growth. Legacy stress continued to shrink through recoveries and upgrades, and the book originated since October 2020, which now forms about 88% of advances, carries a GNPA of just 0.38%.

₹1,00,274 Cr
Gross Advances — up 14.5% YoY (15.8% excluding technical write off)

₹24,729 Cr
Gold loans (incl. agri) — up 46% YoY

₹1,80,023 Cr
Disbursements — up from ₹ 1,63,270 Cr in FY25

₹5,435 Cr
Mortgage loans — up 43% YoY

₹28,901 Cr
Personal segment book — up 29% from ₹ 22,405 Cr

99.1%
Of large corporate loans rated A and above

Improving Branch Productivity

Branches continued their repositioning as high impact relationship hubs serving neighbourhood businesses and individual customers. Branch Sales Value Added, the Bank's leading commercial health indicator measured on a same store basis, reached 199% of the Q4 FY24 base by March 2026, with every region participating in the improvement. Business per branch rose from rupees 198 crore to rupees 216 crore.

199%

Branch Sales Value Added — indexed to the Q4 FY24 base

211%

SVA in South (ex Kerala) — the strongest region

₹216 Cr

Business per branch — up from ₹ 198 Cr

Cost Optimisation

Cost discipline held firm even as the Bank invested in technology and people. Operating expenses grew just 1% year on year to rupees 3,074 crore, the cost to income ratio improved to 56.43% from 57.16%. Productivity metrics moved decisively: business per employee rose from rupees 20.36 crore to rupees 22.74 crore, with headcount declining by 222 through natural rationalisation.

56.43%

Cost to income ratio — improved from 57.16% in FY25

₹3,074 Cr

Operating expenses — just 1% YoY growth

₹22.74 Cr

Business per employee — up from ₹ 20.36 Cr

Growing Non Branch Distribution and Leveraging Partnerships

The Bank widened its reach beyond physical branches through co lending, fintech tie ups and fully digital customer journeys. SIB FINX, a completely digital savings product, opened acquisition pipelines beyond the traditional geography. The partnership with axio extended digital personal loans and checkout finance to Amazon customers, marketplace deposit sourcing continued through Upswing, and co lending arrangements with Moneyview, Muthoot Fincorp, IIFL Finance, Rupeek Capital, Fedfina and Godrej Housing Finance deepened asset distribution. A secured credit line on UPI and digital loans against mutual funds rounded out an in house digital product suite.

98%+

Share of Digital Transactions

SIB FINX

Fully digital savings account for new to bank customers

₹2,236 Cr

Asset business generated through co lending, fintech and digital tie ups as on March 31, 2026

Enhancing Control and Compliance Architecture

A hardened risk and compliance framework underpinned growth. Slippages fell to an all time low, provision coverage rose to its highest ever, and early warning systems, bureau linked rule engines and account level monitoring now operate as embedded instruments of credit management. Capital adequacy at 19.66% provides a platform for growth funded from strength.

94.10%

Provision Coverage Ratio (incl. write off) — up from 85.03%

0.72%

Full year slippage ratio; Q4 FY26 at 0.15%

0.38%

GNPA of the new book originated since Oct 2020

₹182 Cr

SMA 2 book — lowest ever, down from ₹ 288 Cr

19.66%

CRAR under Basel III

₹1,356 Cr

Recoveries and upgrades during the year

The Road to FY27

Strategic priorities mapped to specific programmes in FY 2026-27.

Granular credit growth in retail, MSME and agriculture

Scale the 17 module STP suite across lending verticals; expand ECG centres in high potential MSME markets; pre approved personal and vehicle loan offers to legacy customers using data analytics; sustain gold and vehicle loan momentum

Deepen the CASA and NRI deposit franchise

Dedicated pan India NRI vertical with abroad RM mapping; scale SIB FINX for digitally native customers; higher variant CA and SB acquisition; new exchange house and remittance platform tie ups

Scale non branch origination

Grow co lending and embedded finance partnerships; marketplace deposit sourcing; secured credit line on UPI; digital loans against securities

Structurally lower cost of operations

Branch 2.0 process reengineering; AI driven automation through Zeni across audit, compliance and document generation; further improvement in the tooth to tail ratio beyond 79:21

Sustain the asset quality trajectory

Embedded early warning signals and bureau linked rule engines; new digital loan collection platform for field teams; Market Intelligence Unit sector studies; predictable, structurally lower credit cost in the new book

Technology, people and governance depth

AI Centre of Excellence production roadmap with board approved AI governance; in house Learning Management System expansion; leadership pipeline and internally led succession

Financing Life's Milestones

A first home, a child's university abroad, gold put to work in an emergency — the Bank's retail loan shelf is built around the moments that matter most to its customers.

From managing everyday expenses to facilitating investments and unlocking the value of assets, the Bank's retail loan solutions are designed for convenience, flexibility and peace of mind. Priority Banking services deliver customised advantages for high net worth clients, creating a seamless and premium financial experience. During FY26, the suite was strengthened with new home loan variants — GEMS, dedicated for government employees, and HL Smart +, a revised OD variant and a refreshed gold loan family comprising SIB Xpress, SIB Aureate and SIB Xpress Farm.

The Retail Lending Suite

Home Loans

Facilitated home purchase, construction and renovation through competitive interest rates, flexible repayment options and a streamlined processing experience. During the year, the Bank introduced new product variants including GEMS-Dedicated variant for government employees, revised OD variant-HL Smart + and SIB Ashirwad, further strengthening its housing finance portfolio by catering to diverse customer segments.

Car Loans

Structured to finance new or used vehicles, with reimbursement available for recently acquired cars. Features include up to 100% on road funding including extended warranty, and a fully digital origination journey through the in house vehicle LOS.

Global Education Loans

Designed for students pursuing higher education abroad, covering tuition, living costs, travel and related expenses, with repayment plans aligned to academic timelines and student friendly terms.

Loan Against Securities

Financing against market linked investment instruments enables customers to meet their financial needs while retaining the ownership of their investment— including a fully digital loan against mutual funds without liquidating their holdings.

Gold Loans

Instant liquidity against pledged gold jewellery without asset liquidation — simple documentation, quick disbursal and attractive rates. The FY26 additions SIB Xpress, SIB Aureate and SIB Xpress Farm bring streamlined income assessment models aligned with revised RBI guidelines.

Personal Loans

Tailored for immediate needs such as medical expenses, family events or travel, with flexible tenures and competitive rates — now available through multiple secured digital application portals with seamless loan processing designed for both existing and new to South Indian Bank customers.

Mortgage / Property Loans

Provides financing against residential and commercial properties for personal and business requirements, including business expansion, working capital, debt consolidation and balance transfer, through structured and customer centric lending solutions.

Rental Loans

Provides funding against rental receivables from commercial properties, enabling customers to unlock the value of stable rental cash flows while retaining ownership of the underlying asset. The facility is available as both Term Loan and Dropline Overdraft, offering flexible repayment structures aligned to rental income.

Loan for Purchasing Commercial Property

Offers financing to individuals, professionals and business entities for the acquisition of commercial properties, supporting business expansion, investment and operational growth through structured financing solutions.

Retail and Gold
The Growth Engines

Secured retail lending powered the year: the personal book rose 29% to ₹28,901 crore while gold advances surged 46%, together anchoring the march past rupees one lakh crore.

The personal loan segment expanded from ₹ 22,405 crore in March 2025 to ₹ 28,901 crore in March 2026, a robust 29% growth. Momentum was broad based: mortgage loans grew 43% to ₹ 5,435 crore, auto loans grew 21% to ₹ 2,412 crore, and the total gold loan portfolio, including agriculture gold, surged 46% to ₹ 24,729 crore. Home loans held broadly steady at ₹ 7,986 crore as the Bank recalibrated pricing in a competitive market while introducing new variants to reignite growth.

In Numbers — FY 2025-26 (as on 31-03-2026)

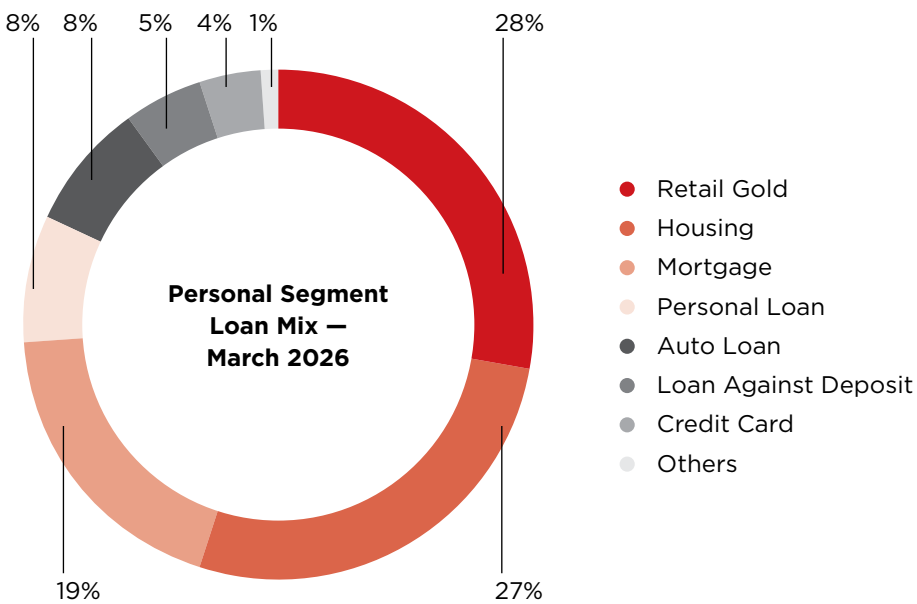
₹28,901 Cr
Personal segment —
up 29% from ₹ 22,405 Cr

₹24,729 Cr
Gold loans (incl. agri) —
up 46% from ₹ 16,982 Cr

₹5,435 Cr
Mortgage loans —
up 43% from ₹ 3,814 Cr

₹2,412 Cr
Auto loans —
up 21% from ₹ 1,987 Cr

70%
YoY growth in retail loan disbursements (incl. gold) in Q4 FY26


8%
8%
5%
4%
1%
28%
Personal Segment
Loan Mix —
March 2026
19%
27%
Retail Gold
Housing
Mortgage
Personal Loan
Auto Loan
Loan Against Deposit
Credit Card
Others

SOUTH INDIAN Bank

New Products

Innovating for Every Aspiration

During FY 2025-26, your Bank continued to enrich its product suite with offerings crafted around the needs of specific customer segments. A highlight of the year was the launch of SIB HER, a premium lifestyle focused Savings Bank account designed exclusively for women, which brings together everyday banking convenience and a bouquet of benefits, including life insurance and health coverage.

On the lending side, your Bank introduced a range of new loan products to strengthen its presence in the Gold Loan, MSME and Retail segments and to address the evolving financial needs of customers. The key launches during the year included SIB Power CONSOL, SIB Loan Against Mutual Fund (SIB-LAMF), SIB Solar Roof Top Finance, Credit Line on UPI (Secured FD), Gold Aureate, SIB Gold Xpress, the Finance Scheme for Harvesting and Transport, KCC Gold-ULI and Agri TL Gold-ULI.

These introductions reflect your Bank's commitment to segment focused innovation, ensuring that customers across retail, business and agriculture have access to products tailored to their aspirations and life stages.

Banking Redefined.
Just for HER.
SIB HER Savings Account.

Unlock liquidity without redeeming
your investments.
SIB Loan Against Mutual Funds.

Instant access to funds,
anytime with
Credit Line on UPI.

Quick gold loans
when you need it the most.
SIB Gold Xpress.

Kisan Credit Card backed by gold.
Stronger loans, stronger tomorrow.
KCC Gold-ULI.

One loan.
One affordable EMI.
SIB Power CONSOL.

Power your home.
Secure your future.
SIB Solar Roof Top Finance.

Elegance meets
financial strength.
Gold Aureate.

Finance for harvesting.
Support for transport.
Finance Scheme for Harvesting and Transport.

For your farm.
For your growth.
For your future.
Agri TL Gold-ULI.

The Digital Dividend

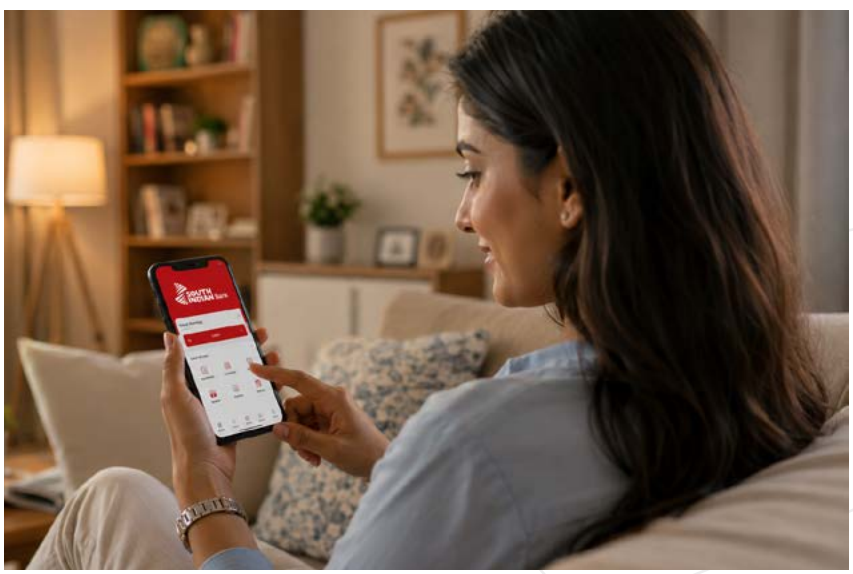
With more than 98% of transactions now digital, technology at the Bank has moved to new platforms, deeper AI and re imagined customer journeys.

Building a Digital SIB

As part of the Digital Banking initiative envisioned by the top management, we have initiated various digital initiatives with focus on futuristic approach and customer inclusivity. The digital shift is focused on enhancing the existing capabilities of digital products, creating a digital-first vertical (SIB RED - Digital Portal), promote the digital journey and turn it into a revenue stream. As an initial step we have implemented the following digital portfolios w.e.f. 01-04-2026:

Mirror Plus Revamp

The existing Mirror Plus registration flow is being revamped to allow users without operative account to register for Mirror Plus. Such users can access the menus/modules that do not require operative account such as accounts view, financial enquiry tools, email update, TDS certificate etc. Also, for NTB users (mobile number not available in CBS), we are providing redirection links to Quick FD, Quick PL and VKYC to nudge the customer to open PL/ deposit/SB account with us.



SIB RED

A Digital Portal which will act as a gateway to new as well as existing customers. Through various go-to-market strategies, the customers will be driven to this digital portal, which offers a bouquet of various products, services and information.

The user can explore the following features from the digital portal:

- Open SB Account (through VKYC FinX journey)
- Open Loan against Mutual Fund
- Open Quick FD
- Open Quick PL
- SIB Quick Services – A pit stop solution for most essential banking services
- Fincredibles link
- Link to our blogs
- Details about our products and services

Driving Business Through Strategic Fintech Partnerships

At the heart lies a robust ecosystem of partnerships with leading Fintechs, unlocking new avenues for customer acquisition, digital engagement, and revenue generation.

Upswing Financial Technologies

Facilitating digital deposit sourcing through multiple partner platforms, helping expand the bank's liabilities base in a seamless, tech-enabled manner.

Dhanlap & Case Platforms Pvt. Ltd.

Powering the Bank's digital Loan Against Mutual Funds (LAMF) offering, enabling customers to access liquidity against their mutual fund investments via a fully digital process.

Finsall Resources Pvt. Ltd.

To enable Health Insurance premium finance to customers in a fully digital journey.

Through the above-mentioned tie-ups from Co-Lending, Fintech and Digital business, the Bank generated a total asset business of ₹ 2,236 Cr as on 31.03.2026.

Co-Lending

In the co-lending space, South Indian Bank has made significant strides through partnerships with reputed NBFCs. The co-lending model allows the Bank to efficiently serve a broader customer base by leveraging the agility of fintechs and NBFCs, while also maintaining risk discipline. In addition to the below list, several tie-ups are in pipeline, spanning personal loans, MSME financing, and retail mortgages, with the aim of building a balanced, tech-led lending portfolio.

Muthoot Blue is Belief

Co-lending for EDI loans, enabling priority sectors business loans for merchants on UPI payments.

amazon pay

axio™

Offering checkout finance solutions and Personal Loans to Amazon customers, expanding the bank's presence in the embedded finance space.

IIFL FINANCE | Rupeek | FEDBANK FINANCIAL SERVICES LIMITED

Co-lending for Gold Loans, enabling rapid and secure disbursal at scale.

Godrej | HOUSING FINANCE

Co-Lending for Housing Loan under prime category

moneyview

SIB–Whizdm Finance Co-Lending Arrangement for Moneyview Personal Loans. The arrangement enables the partners to leverage the Bank's funding capability and WFPL's digital lending ecosystem to expand the personal loan portfolio through a technology-enabled, end-to-end digital journey.

The Digital Dividend

In-House Digital Product Innovation

Complementing external partnerships, the Bank is also focused on launching proprietary digital products under the "Quick" suite, targeting seamless customer journeys with minimal friction.

SIB QUICKFD

Enabling digital fixed deposit creation in minutes.

SIB QUICKPL

Facilitating instant digital personal loan disbursement with minimal documentation.

SIB Gold Xpress / Gold Aureate

An in-house digital solution that transforms the Bank's gold loan process by making borrowing faster, seamless, and transparent. The end-to-end gold loan sanctioning and processing journey is fully digitised, enabling quicker turnaround times and an enhanced customer experience. Developed entirely by the Bank's technology team, the solution reflects South Indian Bank's commitment to delivering innovative, customer-centric services while ensuring full compliance with Regulatory and Lending guidelines.

Seamless Onboarding and Dedicated NRI Services

Frictionless NRI Account Opening

Enhanced our existing in-house mobile onboarding app, SWIFTe, by adding a simplified, paperless account opening journey specifically for NRE/NRO accounts to expand our global NRI customer base. Over 20,000 NRI accounts were opened with a total value of ₹ 97 crore. 68% of the total accounts opened are processed through SWIFTe.

Tailored NRI Features

Empowered NRI customers with the flexibility to instantly switch between their Indian and overseas registered mobile numbers directly within the mobile app (SIB Mirror+).

Loan Origination and Customer Servicing Platforms

The following initiatives were rolled out during the year for strengthening the Loan Origination Platform:

- Affordable housing loan module is implemented under the new inhouse retail LOS platform: IBANKLOS. This initiative is entirely in-house. Login, sanction till disbursement will happen seamlessly through this platform.
- Branch Personal Loan Module implementation in In-house Retail LOS platform.
- Scorecard based STP workflow to facilitate the consolidation of multiple loans into a single loan by Assessing Customer Eligibility, Automating Documentation & Offering Consolidated Loan Options.
- Simplified Scorecard based STP workflow for Login, Sanction, Loan account opening and Charge collection of UDAY & UDAY MUDRA loans.
- Auto generation of Loan documents using Artificial Intelligence Models by extracting data from Sanction Orders.

CRM and Lead Management Automation

A completely in-house developed CRM software was rolled out with the following features:

360 Degree Customer View

360-degree customer view has been successfully deployed to Relationship Managers (RMs) and branch users. Current operational modules include customer profile details, digital product usage and customer asset/liability holdings.

Lead Management

Omnichannel Ingestion: The platform seamlessly aggregates banking product leads sourced from Customers, Staff, and Fintech partners.

Module empowers Bank's sales team to perform the lead management effectively. Also integrated with HRMS mobile application for performing lead tracking and modification through HRMS application.

Customer Service Management

Module enables customers and staff to create service request, complaints, feedback etc.

Escalations, alerts and TAT management of service requests/ complaints are included in the module. This enables to perform better customer servicing.

AI at South Indian Bank

Artificial intelligence capabilities are now in production across the Bank, powered by Zeni — the proprietary, open source based AI framework developed in house — and complemented by strategic vendor partnerships, all spearheaded by the Bank's AI Centre of Excellence. Capabilities in production span automated day book audit of branches, a regulatory compliance chatbot, an enterprise generative AI assistant, retrieval augmented search across internal policies, agentic customer support, AI assisted engineering, IT change governance, signature verification and review and complaint intelligence. Every deployment operates within a board approved governance framework, with third party models subject to independent review and human oversight built into customer facing systems.

44 Lakh+

Daily average transactions through digital channels

235 Mn

Monthly mobile banking transaction volume in March 2026

Lending at the Speed of Technology

Ten new straight through processing launches in FY26 took the Bank's LOS suite to seventeen modules compressing credit decisions from days to hours across retail, MSME, agriculture and gold loans.

The comprehensive digital transformation of the Bank's Loan Origination System journeys continued through FY26, with a strategic focus on in house capability that allows faster adaptation and greater control over the lending ecosystem. Building on the established GST Power, LAP Power, Power Drive, Micro Power, Composite Power, Awaas Power, Power CONSOL and Edu Power platforms, the year saw a new wave of launches.

ULI based KCC

A new Kisan Credit Card variant integrated with the Unified Lending Interface platform, enabling seamless digital onboarding by leveraging land records and crop details.

AI and ML based Document Generation

AI, machine learning and natural language processing brought together to automate the generation of credit related documents, compressing loan processing timelines in retail and MSME.

SIB Gold Xpress

A gold loan product aligned with revised RBI guidelines, offering streamlined income assessment models.

Auto Renewal of KCC

An application module for renewal of KCC proposals up to rupees five crore.

Simplified Working Capital Renewals

Simplified process flows for MSME renewals between rupees two and five crore, complementing the transaction based renewal route for working capital limits up to rupees two crore.

Captive Power

An STP model with integrated scorecard for commercial vehicle loans under the captive scheme.

Gold backed KCC & ATL through ULI platform

A gold loan product for meeting term credit requirements for crop cultivation and investment credit for other on farm development activities maximising the utilization of ULI Platform.

17

STP workflow modules live across lending verticals

10

Modules that went live during FY26 — from Composite Power to Gold backed KCC & ATL

₹500 Lakh

Upper limit of MSME overdraft proposals handled end to end by GST Power

A Brand That Speaks Every Language

Festivals celebrated in five languages, a comedy series that fights fraud and finance lessons with 1.5 lakh followers — this was the year the brand met India where it celebrates, laughs and learns.

During FY 2025–26, South Indian Bank strengthened its brand affinity and customer engagement through a series of regionally relevant campaigns, experiential initiatives, and strategic partnerships. By combining cultural relevance with targeted marketing, the Bank enhanced visibility across key markets while fostering meaningful customer relationships.

Experiential Marketing and Community Engagement

The Bank organised nearly 15 marquee on-ground events during the year, creating opportunities for customer interaction, brand engagement, and community outreach.

Dedicated NRI Meets at Kannur, Kottayam, and Thiruvalla enabled meaningful engagement with the expatriate community. More than 1,300 customers received copies of the My Financial Passport booklet to support informed financial planning. The Bank also hosted an exclusive premiere of the film Hridayapoorvam in Dubai for its valued NRI customers.

The SIB Agam Live musical event in Kochi attracted over 650 participants, strengthening customer relationships while enhancing brand visibility through a unique cultural experience.

To promote financial awareness innovatively, the Bank partnered with Malayala Manorama to organise ‘Fraud Proof Laughs’, a stand-up comedy series featuring Sabari across five cities in Kerala. The initiative combined entertainment with financial fraud awareness, attracting over 100 attendees at each venue.

Festive Campaigns with Regional Relevance

The Bank executed integrated festive campaigns across major cultural occasions, combining television, digital, influencer marketing, and on-ground activations to maximize customer reach and engagement.

During Onam, we launched a festival 360-degree campaign which generated over 34.2 million views across digital platforms. This campaign was complemented by influencer collaborations which crossed 5 million views and an extensive Television plus OTT campaign across leading Malayalam news, entertainment, and movie channels. Performance marketing initiatives were also executed during this period for promoting various assets and liability products of the Bank.

For Diwali, the multilingual campaign 'Khushiyon Ka Deep Jalaiye' was launched outside Kerala markets which was widely accepted and achieved more than 60 million views across digital platforms. This campaign was well complemented by influencer-led promotions crossing 5 million views, high-performing digital campaigns, and branch-level customer engagement activities across six cities in partnership with key radio stations.

The Pongal and Makar Sankranti campaign 'Uravukal Thaan Thamizhakathin Valimai' was launched focusing on South markets (TN, AP, TS and KA). The campaign recorded over 80 million views, significantly strengthening the Bank's presence across South India. This campaign was complemented by Influencer Campaigns and on-ground activations.

As part of its 97th Foundation Day celebrations, the Bank rolled out a comprehensive print campaign across leading English and Malayalam newspapers in Kerala, alongside a brand film highlighting its enduring role in customers' financial journeys. The digital campaign garnered 6.6 million views.

A Brand That Speaks Every Language

Purpose-Driven Brand Initiatives

The Bank continued to reinforce its commitment to social impact through campaigns aligned with important social and community causes.

The Women's Day celebration in Chennai brought together more than 220 participants and marked the launch of Volume II of 'Women Like You', a coffee table book featuring 53 accomplished women leaders from diverse fields.

The Mother's Day campaign, 'Ammakkuvendi', executed in collaboration with Red FM at Technopark, Thiruvananthapuram, combined on-ground activations, radio promotions, and digital engagement, with the campaign film crossing 1.2 million views.

On World Environment Day, the Bank partnered with The New Indian Express to distribute seed packets under the theme 'Tiny Seeds, Big Impact', encouraging environmental stewardship among the community.

The Doctor's Day campaign, 'Prescription of Trust', implemented with Radio Mirchi across Kochi, Thiruvananthapuram, and Kozhikode, generated over 2,00,000 digital views through integrated influencer-led promotions.

Further extending its regional connect, the Bank collaborated with the popular television programme Marimayam to create five exclusive digital content pieces featuring the cast, collectively attracting over 10 million views.

Digital Marketing

The Bank continued to strengthen its digital acquisition strategy through data-driven Performance Marketing campaigns across search engines, social media platforms, display networks, and digital marketplaces. Focused campaigns for retail liabilities, loans, NRI banking, and digital banking solutions delivered quality customer acquisition, enhanced lead generation, and improved campaign efficiency through continuous audience optimisation and analytics-led decision making. These initiatives significantly expanded the Bank's digital reach while supporting business growth across key product segments.

The Bank further strengthened customer engagement by collaborating with regional and national Influencers to amplify key campaigns, festive promotions, product offerings, and brand initiatives. These

partnerships enabled the Bank to connect with younger and digitally active audiences through authentic, regional-language content across multiple social media platforms. Influencer-led campaigns generated strong engagement and millions of views during the year, significantly enhancing the Bank's digital visibility and brand recall.

Bank's personal finance Instagram channels Fincredibles (Malayalam and English), significantly grew in the FY with a combined follower base of 150K, through its engaging digital content focussing on banking, investments, financial planning, cyber security, and responsible financial practices. Regular educational posts, videos, expert insights, and customer-centric content helped simplify financial concepts and promote informed financial decision-making. The platform further strengthened the Bank's positioning as a trusted financial partner committed to improving financial awareness among customers and the wider community.

Public Relations

The Bank maintained a strong media presence through proactive Public Relations initiatives aimed at enhancing brand visibility and stakeholder confidence. Regular press releases, media interactions, thought leadership articles, and coverage of key business announcements, product launches, financial results, CSR initiatives, and customer engagement programmes ensured consistent positive visibility across print, television, digital, and regional media. Strategic media partnerships further amplified the Bank's campaigns, strengthening its reputation as a trusted, customer-centric financial institution with a growing presence across India. During this period, the Bank released multiple exclusive interviews of the top management in prominent national and regional dailies and electronic media, apart from the regular media coverages.

80 Mn+

Views for the Pongal and Makar Sankranti campaign across South markets

60 Mn+

Views for the multilingual Diwali campaign outside Kerala

34.2 Mn

Views for the Onam 360 degree festival campaign

1.5 Lakh

Combined followers of the Fincredibles personal finance channels

15

Marquee on ground events organised during the year

6.6 Mn

Views for the 97th Foundation Day digital campaign

Partnering
Enterprise Growth

From a trader's current account to a corporate's cross border trade desk, the Bank equips enterprises of every size with the accounts, credit and advisory they need to grow.

Enterprises bank with South Indian Bank for the full stack — transaction accounts, payments, trade services and credit — delivered with the responsiveness of a relationship bank and the reach of a digital one. In FY26, the proposition deepened on both fronts, as statutory payment integrations and round the clock digital trade services were layered onto a well segmented product shelf, helping businesses manage liquidity, optimise cash flow and operate confidently in domestic and global markets.

Banking Wherever Business Happens

Any branch banking gives enterprises nationwide access, supported by Mastercard business debit cards with global acceptance and higher transaction limits, ATM cum shopping cards, and internet and mobile banking platforms for real time account management.

Payments That Keep Pace with Business

Domestic fund transfers move quickly and securely over IMPS, NEFT and RTGS, while cross border remittances are handled safely and seamlessly. SIBerNet Corporate now integrates directly with EPFO, ESIC and state treasury entities, embedding the Bank within clients' statutory payment workflows.

Trade and Forex, Around the Clock

Through its International Banking Division and dedicated relationship managers, the Bank offers strategic insights and expert advice on foreign exchange, helping businesses manage international trade, currency risk and global operations. The SIB TF Online portal now handles the full spectrum of trade related outward and inward remittance flows around the clock, taking trade services beyond branch hours.

Accounts for Every Enterprise

The Premium Current Account suite is segmented by business profile, with balance categories ranging from ₹ 5,000 to ₹ 5,00,000, free transaction bundles, anywhere banking flexibility and integrated digital payment and collection solutions:

Platinum Current Accounts: for medium and large scale businesses

Trader Smart Current Account (TSCA): for the trading community

SIB EXIM Current Account: for businesses engaged in international trade

SIB Start Up: for start ups and nascent enterprises

RERA Account: for real estate regulatory compliance

Credit for Working Capital and Growth

Working capital finance supports daily operations and liquidity; overdrafts, cash credit and term loans fund project specific and general business needs; and supply chain finance keeps payments and liquidity flowing across supplier networks, benefiting corporates and SMEs alike.

₹38,670 Cr

Corporate loan book — up from ₹ 36,198 Cr

99.1%

Of large corporate loans rated A and above

₹25,601 Cr

Standard large corporate advances of ₹ 100 Cr and above

Deposits
The Bedrock of Growth

₹ 1,23,346 crore of deposits, with retail money forming 97% of it — the granular, low cost franchise that funds the Bank grew nearly 15% in FY26 without chasing bulk money.

The Bank recorded a strong and strategic expansion of its deposit base in FY26, reinforcing its financial foundation in a year when liability mobilisation was the defining challenge for the banking system. Total deposits rose from ₹ 1,07,526 crore to ₹ 1,23,346 crore, a growth of 14.71%, driven by prudent pricing, focused customer engagement and a diversified product mix.

The quality of growth stands out as much as its quantum. Retail deposits, excluding bulk, grew 15% to ₹ 1,20,116 crore, keeping the funding base granular and stable. CASA balances grew 17.47% to ₹ 39,621 crore, lifting the CASA ratio to 32.12% from 31.37% despite market wide deposit cost pressures. Savings balances rose to ₹ 32,475 crore and current account balances to ₹ 7,146 crore, while retail term deposits, the backbone of the franchise, grew to ₹ 80,495 crore. The bulk deposit book remained deliberately small at ₹ 3,230 crore.

The NRI franchise remained a defining strength. Total NRI deposits grew 11.9% to ₹ 35,371 crore, with the low cost NRI component rising 20.7% to ₹ 12,462 crore, led by NR savings balances of ₹ 9,112 crore. The cost of funds held stable at 4.77% through the year, giving the Bank one of the steadiest funding cost profiles among peers. SIB FINX and marketplace deposit partnerships extended the acquisition engine beyond the branch network.

₹1,23,346 Cr
Total deposits — up 14.71% YoY

₹1,20,116 Cr
Retail deposits (excl. bulk) — up 14.67% YoY

₹39,621 Cr
CASA balances — up 17.47%; CASA ratio 32.12%

₹80,495 Cr
Retail term deposits — up from ₹ 71,021 Cr

₹35,371 Cr
NRI deposits — up from ₹ 31,602 Cr

4.77%
Cost of funds — stable through the year

MSME Banking

Fuelling India's Enterprise Engine

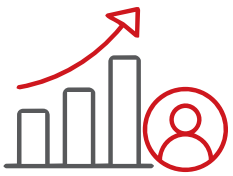
Small businesses, bigger book — MSME advances rose to rupees 13,778 crore at an average ticket of about rupees 51 lakh, spread across a genuinely national footprint.

South Indian Bank's MSME portfolio consolidated its return to growth in FY26. The total business segment book grew from ₹ 12,686 crore to ₹ 13,778 crore; excluding a technical write off of ₹ 554 crore during the year, underlying growth was 13%. Including mortgage loans to business customers that are mapped under retail, growth was 15%. The average MSME loan per account of ₹ 51.3 lakh reflects continued granularity, and the book is now well spread — Kerala 37%, South excluding Kerala 39% and the rest of India 24%. MSME disbursements grew 24% year on year in the fourth quarter, and the segment's share of overall disbursements continues to rise in line with the strategic shift from corporate to MSME and retail.

Strategic Focus Areas

Expansion of ECG Footprint

Dedicated Emerging Corporate Group centres across high potential locations to deepen market penetration alongside the existing regional footprint.



Accelerated NTB Business

Focused acquisition of new to bank clients in identified growth markets to scale the portfolio and improve market share.

Defined Borrower Segment Focus

Mid sized enterprises with turnover up to ₹ 500 crore, with structured sourcing of proposals from ₹ 3 crore to ₹ 35 crore per borrower.

Augmentation of Key Resources

Additional relationship and sales manager deployment at major ECG centres to strengthen origination and execution.

LOS Workflow Optimisation

Simplified data capture, API led integrations and enhanced automation to reduce login to disbursement turnaround time.

Capability Building and Training

Continuous learning interventions through structured programmes with training institutions to build domain expertise.

Branch Empowerment

Branches empowered to handle small value MSME loans with on the ground technology for faster sanctioning.

Structured Performance Recognition

Quarterly campaigns with defined metrics and recognition for ECG teams, branches and credit hubs.

₹13,778 Cr

Business segment book — 13% underlying growth excluding write off

₹51.3 Lakh

Average MSME loan per account — continued granularity

24%

YoY growth in MSME disbursements in Q4 FY26

63%

Of the MSME book outside Kerala

₹500 Lakh

GST Power STP limit for MSME overdrafts

Naturally Responsible

As a responsible institution in the financial sector, we have placed the promotion of sustainable and environmentally friendly assets at the heart of our agenda, identifying and recognising ESG risks vis-a-vis opportunities in everything we do. Our commitment is anchored in a comprehensive policy architecture: the Environmental and Social Management System (ESMS) Policy that governs our lending standards, the Green Deposit Policy and Green Financing Framework that promote investments in green projects and activities contributing to sustainable development, and the overarching ESG Policy, aligned with the National Guidelines on Responsible Business Conduct (NGRBC), that addresses all other ESG matters. This framework is overseen at the highest levels of the organisation and is implemented through measurable action across our operations, our people and our loan book. The sections that follow present our ESG performance and initiatives for FY 2025-26 across the three dimensions of Environment, Social and Governance.

Distribution of Plants during Founder's day celebration

Collaborated with The New Indian Express to distribute seed packets to Kerala Edition Newspaper Consumers

Environment

During the year, we continued to lower our environmental footprint through energy efficiency, water stewardship and structured waste management, while extending our environmental agenda into the loan book and into the communities we serve.

To optimise energy consumption and reduce our overall carbon footprint, a Bank wide temperature policy has been implemented across all branches, departments, offices and ATMs, mandating the setting of air conditioner units at 24 degrees Celsius. This standardised thermal management policy is expected to yield measurable reductions in electricity consumption across the branch network. In addition, all new procurement orders for air conditioning equipment are exclusively mandated for inverter type machines carrying a 5-star energy rating, ensuring that future additions to our fixed assets align with the highest standards of energy efficiency and reduce lifecycle energy costs.

CFL lighting has been fully replaced with energy efficient LED lights across Bank owned buildings, reducing lighting energy consumption, with leased premises migrating to LED as replacements fall due. This directive, applicable to all new installations and replacements, ensures that our lighting infrastructure progressively transitions to the most energy efficient technology available, reducing both electricity consumption and maintenance costs.

SIB Tower, Kakkanad, the Bank's administrative hub, operates as a showcase of sustainable building management. The premises feature a 110 KW rooftop solar plant, intelligent lighting systems that regulate intensity and operating hours based on occupancy and ambient conditions, and a centralised Building Management System that monitors and optimises HVAC, lighting, electrical distribution and fire safety systems in real time. A 75 KLD sewage treatment plant recycles water for non potable uses including horticulture, a bio digester converts food waste into biogas, and automatic hand dryers and sensor based shut off taps have cut dry waste generation.

The Bank has collaborated with The New Indian Express in June 2025 to distribute seed packets to Kerala Edition newspaper consumers, encouraging them to plant hope and nurture a greener tomorrow under the theme 'Tiny Seeds, Big Impact'.

As part of our sustained Green Initiative, plants were distributed to retirees and other participants on the occasion of the Bank's Founder's Day celebration held on 29th January, 2026. This initiative, which saw the distribution of 300 plants during FY 2025-26, has been institutionalised as an annual programme to promote environmental consciousness among our extended community. On Environment Day, vegetable saplings were distributed to employees, promoting green awareness and environmental responsibility.

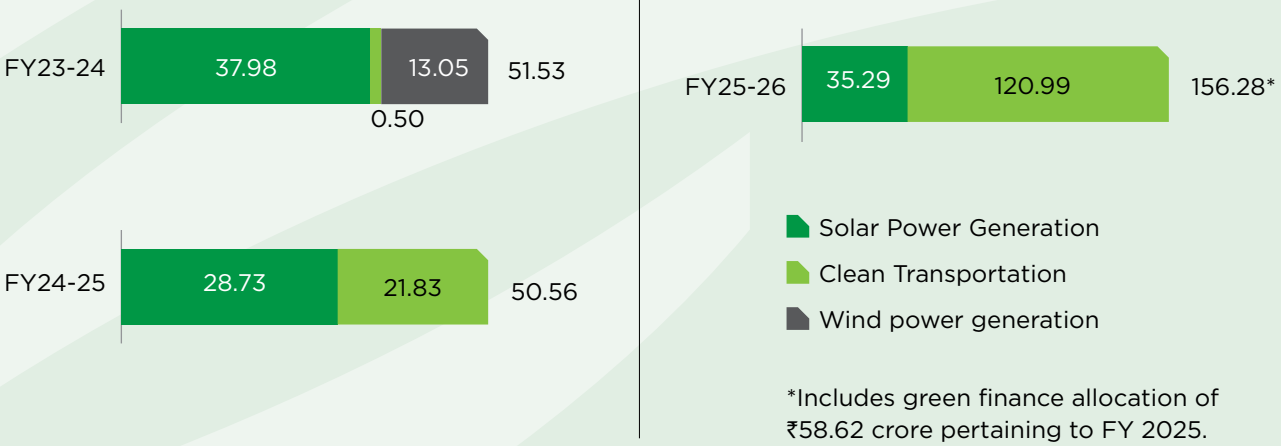
As part of our unwavering commitment to sustainability and environmental stewardship, we have partnered with DHL Express under the GoGreen Plus initiative. This alliance signifies a proactive step towards reducing our carbon footprint across logistics operations and reinforces our dedication to responsible corporate practices, extending sustainable banking beyond financial services into operational logistics. The GoGreen initiative reflects our long-term vision to embed climate consciousness into every aspect of our ecosystem.

Our environmental agenda extends into the loan book through four ESG aligned advance products as on March 31, 2026: a loan for electric vehicles under the SIB Car Loan scheme, MSE SPICE (Scheme for Promotion and Investment in Circular Economy), MSE GIFT (Green Investment Financing for Transformation), and Solar Roof Top Finance (Retail), which was introduced during FY 2025-26.

Green Deposit programme: three year progress (₹ in crore)

Particulars	FY 2023-24	FY 2024-25	FY 2025-26
Green deposits raised during the year	56.21	104.50	97.66
Cumulative green deposits	56.21	160.71	258.37

Allocation to Green Activities



*Includes green finance allocation of ₹58.62 crore pertaining to FY 2025.

IT Departments including Data Centre, DR Site & BCP site and CISO Office are ISO 27001:2022 certified for the implementation of Information Security Management System (ISMS).

The Bank has obtained PCI DSS certification under the latest version 4.0.1 which is an international benchmark for highest level of payment security in Cards.

Social

Social responsibility is embedded in our business strategy. We expand accessible, equitable financial services through our presence in underserved geographies, with 60 per cent of our branches located in semi urban and rural centres, and through user friendly digital platforms that carry more than 98 per cent of transactions.

Our workforce of 9,147 is among the most gender balanced in Indian banking, with women constituting 46.28 per cent of employees (4,233 of 9,147). Learning and development, wellbeing programmes and structured engagement initiatives complete the social agenda, alongside our CSR programme spanning education, healthcare, environment, livelihood and disability support. Our community waste collection partnerships with local Self Help Groups further support livelihoods in the communities where we operate.

During FY 2025-26, 8,877 staff members underwent various internal and external training sessions, both in person and online, while 8,968 staff members successfully completed courses on the iLearn platform, amounting to a total of 4,93,404 learning hours.

46.28%
Women in the workforce — 4,233 of 9,147 employees, among the most gender balanced in Indian banking

8,877
Staff trained during FY26 — up 68% over FY25

4,93,404
Learning hours completed on the iLearn platform

37 courses
New e learning courses released, aggregating 106 credit hours

60%
Of branches in semi urban and rural centres, expanding access in underserved geographies

98%+
Digital transactions on user friendly platforms

₹32.35 Cr
CSR Spent

Governance

ESG accountability is formalised at senior levels of the Bank and flows through a clearly defined oversight and implementation structure:

- The Corporate Social Responsibility Committee of the Board is responsible for overseeing the Environmental, Social and Governance (reporting and review) activities of the Bank under the ESG framework.
- The Board has constituted an Executive Level ESG Committee, chaired by the Chief Operating Officer, which is responsible for the supervision and implementation of ESG initiatives and activities across the Bank.
- A professional agency has been appointed for assisting Business Responsibility and Sustainability Reporting (BRSR), lending independent rigour to our disclosures.

Our policy architecture gives this structure its teeth. The Environmental and Social Management System (ESMS) Policy reflects our commitment to integrating environmental and social considerations into business practices and decision making processes. We employ a robust grading model to assess environmental and social risks, with emphasis on climate risk for high value credit, in accordance with the thresholds prescribed by the ESMS Policy, and the policy includes an exclusion list of activities prohibited for lending on environmental and social grounds.

Bank's ESG policies are a reflection of our commitment to transparency, ethical conduct, and sustainable practices. The overarching ESG Policy, aligned with NGRBC principles, addresses all the ESG matters.

In line with our commitment to sustainability, the Board of the Bank has approved the "Green Deposit Policy and Green Financing Framework," which introduces a pioneering financial product known as the "Green Deposit," following the RBI guidelines issued on April 11, 2023. The Green Deposit Policy and Green Financing Framework govern the mobilisation and deployment of green deposits. Green deposits are a unique financial product that allows customers to align their savings with environmentally responsible initiatives, by channelling surplus funds into environmentally beneficial projects. The funds raised are dedicated to supporting green financing activities that have positive environmental impacts, including renewable energy, energy efficiency, sustainable agriculture, clean transportation and other eco friendly ventures, with unallocated amounts temporarily parked in liquid assets as the framework stipulates.

Human Capital

Where Talent Meets Purpose

At South Indian Bank, we see Human Resources not merely as a support function, but as a strategic partner in shaping organisational capability, strengthening culture and creating an environment where people can perform at their best. During FY 2025-26, our Human Resources function continued to align its initiatives with the Bank's long-term vision by creating meaningful employee experiences, strengthening digital capabilities, investing in learning and reinforcing a workplace culture built on trust, recognition and continuous improvement.

As we move steadily towards our centenary year, the focus remained on preparing a workforce that is adaptable, customer-centric and ready for an evolving banking landscape.

9,147
Employees as on March 31, 2026

46.28%
Women in the workforce

34.5 years
Average employee age

59%
Employees with professional qualifications

Creating a Future-Ready Workforce

98.09%

Employees covered by skill-upgradation training

411

Themes covered by the Students' Economic Forum by March 2026

The banking industry is undergoing unprecedented transformation driven by technology, regulation, customer expectations and changing business models. Preparing employees for this environment requires continuous learning rather than periodic training.

Throughout the year, we continued to strengthen our learning ecosystem through classroom programmes, digital platforms and specialised development initiatives. Employees across business and support functions participated in programmes covering banking operations, credit, risk management, compliance, leadership, digital banking, cybersecurity, customer service, ESG and emerging technologies. This translated into skill-upgradation training coverage of 98.09%.

Our in-house Learning Management System was implemented and expanded with internally developed modules, assessments, certifications and learning analytics, helping keep content relevant to our operating environment and business priorities. Recorded faculty-led classes and podcast functionality through mHRMS added flexibility, while the Staff Training College continued structured classroom programmes, workshops and executive learning sessions.

Leadership development continued to receive strategic attention. Selected senior executives participated in a focused executive education programme at the Indian School of Business, Hyderabad, while high-potential employees underwent development interventions aimed at strengthening managerial effectiveness, succession readiness and strategic thinking. By combining structured learning with practical application, we continued to build leadership capacity for the future.

Knowledge sharing remained integral to our learning culture. The SIB Executive Brief, SIBLink, The Learning Compass, Daily Quiz and SIB Students' Economic Forum kept employees informed about developments in banking, finance, economics and public policy. The Students' Economic Forum had covered 411 themes by March 31, 2026, reflecting the continuity of this knowledge-building platform.

Digital HR for a Digital Bank

Employee expectations from Human Resources continue to evolve alongside technology. Convenience, transparency and accessibility are now essential elements of the employee experience.

Recognising this shift, we continued to strengthen our HR technology ecosystem through regular enhancements to HRMS and mHRMS, with successive releases improving employee self-service, mobile access and workflow visibility.

Several employee services were digitised or simplified through workflow automation, dashboards and mobile-based access. New and enhanced functionalities covered learning, recognition, taxation, recruitment, attendance, welfare schemes, reimbursements, employee communication, compliance declarations and lifecycle services. These interventions reduced manual effort, improved consistency and made HR services easier to access across locations.

The launch of the in-house Learning Management System marked another significant milestone in our digital transformation journey, providing a centralised ecosystem for training delivery, assessments, certifications and learning analytics while reducing dependence on external platforms.

We also introduced behind-the-scenes improvements that may not be visible individually, but collectively make everyday work simpler. Automated experience certificates, declaration-based allowance processing, digital bond execution, post-exit feedback and improved performance dashboards strengthened service quality, transparency and compliance. The objective remained the same: enable employees to spend less time navigating processes and more time supporting customers and the business.

Human Capital

A Workplace That Brings People Together

92.71%

Permanent employees represented through recognised associations or unions

0

Grievances pending at year end

Culture cannot be created through policies alone. It is shaped through shared experiences.

Throughout the year, we organised employee engagement initiatives designed to strengthen collaboration, creativity and connection across the organisation. These interventions complemented a workplace framework grounded in equal opportunity, accessibility and formal grievance redress mechanisms.

Music, celebrations, competitions, knowledge events and cultural programmes created opportunities for employees from different regions and departments to interact beyond their functional roles. SIB Symphony, Thursday Thrills, festive celebrations, Independence Day activities, interactive quizzes and creative contests encouraged participation, collaboration and the expression of talents beyond banking.

These initiatives served a larger purpose than engagement alone. They strengthened interpersonal relationships, encouraged collaboration across locations and reinforced our belief that people contribute more effectively when they feel connected, heard and respected.

Human Capital

Putting Wellbeing at the Centre

Employee wellbeing remained an important pillar of our people strategy during FY 2025-26.

The Wellness Wednesday series continued to address preventive healthcare, mental wellness, lifestyle diseases and workplace health through expert-led sessions. Specialised awareness programmes, medical camps and screening initiatives expanded access to preventive care. All employees were covered by health and accident insurance, while our expenditure on employee wellbeing measures represented 0.35% of total revenue, compared with 0.32% in the previous year.

A significant addition during the year was the launch of Employee Counselling Services, providing confidential professional support whenever required. The initiative recognises that emotional wellbeing is as important as physical health in enabling sustained performance and a supportive workplace.

We strengthened employee welfare through partnerships covering healthcare, diagnostics, travel, wellness and housing, with benefits extending to employees, retirees and eligible family members. During the year, 326 employees availed the South Indian Bank Staff Welfare Scheme and 2,146 children received support under the Staff Welfare Study Support Scheme. Our safety framework covered all premises; over 1,100 personnel received safety and first-aid training, with no recordable work-related injuries or fatalities.

100%
Employees covered by health and accident insurance

326
Employees who availed the Staff Welfare Scheme

2,146
Children supported through the Staff Welfare Study Support Scheme

Human Capital

Banking with Purpose

Professional responsibility and service to society remain closely connected in our culture.

Women's Day programmes, cancer awareness activities, volunteering, wellness campaigns and the nationwide Hair Donation Drive encouraged employees to contribute beyond the workplace and create social value.

The Hair Donation Drive, organised in support of cancer patients, brought voluntary participation from employees across the country and reflected empathy and service in action.

98.04%

Employees covered by human rights training

0

Complaints relating to workplace discrimination

As we approach our centenary, our Human Resources function is preparing the organisation for the future.

The next phase will focus on deeper digital integration, AI-enabled learning, stronger leadership pipelines, wellbeing and simpler employee services - supporting a more agile, technology-driven and customer-focused institution while preserving the trust built over nearly a century.

Technology, regulations and business models will continue to evolve, but one principle remains unchanged: sustainable institutions are built by people.

Each learning, recognition, wellbeing and process-simplification initiative reflects our belief that investing in people strengthens institutional capability and resilience.

That belief has shaped South Indian Bank for nearly a century, and it will continue to guide our journey in the years ahead.

6.02%

Turnover rate among permanent employees in FY26

97.54%

Retention rate following parental leave

Excellence, Acknowledged

The industry's premier technology awards — the highest tally in the segment — capped a year of external validation for the Bank's digital journey.

South Indian Bank won six awards at the IBA Banking Technology Awards, leading its segment with the highest number of awards and continuing a multi year record of recognition at the industry's premier technology platform.

Winner

Best Tech Talent — back to back winner, reflecting sustained excellence in nurturing digital and technology capabilities

Runner Up

Best Digital Sales

Runner Up

Best Technology Bank

Runner Up

Best AI & ML Adoption

Special Mention

Best IT-Risk Management

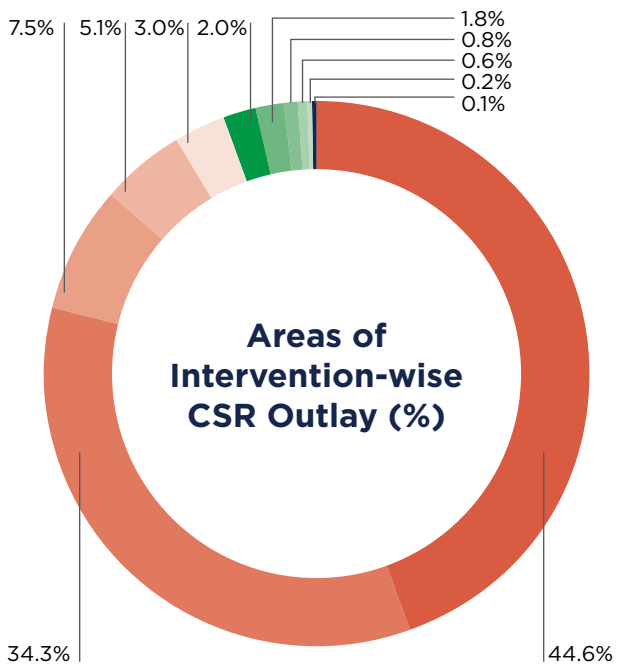
Special Mention

Best Fintech & Digital Payment Index Adoption

The consistency of these wins across the years highlights the Bank's commitment to next generation banking, and its ability to attract, develop and retain technology talent within a traditional banking franchise.

Banking on Trust, Building Stronger Communities

As a responsible corporate citizen, South Indian Bank remains committed to fostering inclusive and sustainable development through its Corporate Social Responsibility (CSR) initiatives. In line with our core values and commitment to community welfare, the Bank's CSR initiatives during FY 2025-26 spanned multiple areas of social impact, including education, healthcare, environmental conservation, community development, and support for individuals with disabilities. These efforts reflect the Bank's unwavering dedication to making a meaningful and positive contribution to society beyond banking, by partnering with credible institutions and local bodies to reach those in need. Each initiative was carefully chosen to address specific community challenges, with a focus on tangible outcomes and long-term benefits.



- Promoting Healthcare including preventive Healthcare — 44.6%
- Promoting Education including special education — 34.3%
- Ensuring Environmental Sustainability, protection of flora and fauna — 7.5%
- Measures for reducing the inequalities faced by socially and economically backward groups — 5.1%
- Setting up of old age home, day care centres and other such facilities for senior citizens — 3.0%
- Training to promote rural sports, nationally recognised sports, Paralympic sports and Olympic sports — 2.0%
- Livelihood Enhancement — 1.8%
- Promotion of sanitation and making available safe drinking water — 0.8%
- Protection of Art & Culture — 0.6%
- Setting up of Library — 0.2%
- Women empowerment — 0.1%

Empowering tribal and marginalised children through education:

Educational support to tribal and marginalised children -Centre for Social Action Trust, Palamaner, Andhra Pradesh

CSR financial assistance was extended to the Centre for Social Action (CSA Trust), a registered charitable trust established in 1993, to provide educational support to children from ST, SC, and Backward Caste families in Palamaner, Chittoor District, a drought-prone region of Andhra Pradesh.

The initiative addresses financial barriers that prevent children from accessing education including the cost of essential learning materials. By reducing school dropouts and the risk of child labour, the programme enables children to continue their education.

Impact Highlights

Beneficiaries

1,239 Children

children (649 boys and 590 girls) from ST/SC/BC families

Facility Enabled

27

Hamlet-based study centres providing guided learning support

Community Value

Prevention of school dropout and child labour in a drought-notified region

Lifeline on Wheels for remote tribal communities and trekking emergencies:

Vehicle for tribal health and trekking emergency response-Neyyar Peppara Forest Development Agency, Trivandrum

CSR financial assistance was provided to the Neyyar Peppara Forest Development Agency, a society registered under the Travancore-Cochin Literary, Scientific and Charitable Societies Act, 1955, for the procurement of a vehicle to support medical transportation in remote tribal settlements and emergency response during Agasthyarkoodam trekking operations.

The initiative strengthens access to timely healthcare and emergency services in ecologically sensitive and geographically remote areas under the Agency's jurisdiction.

Impact Highlights

Beneficiaries

5000+

Tribal community members, trekkers and general public

Facility Enabled

Terrain-capable vehicle for emergency medical response in remote areas

Community Value

Protecting lives through reliable emergency transport.

Hope on Wheels

Mobile Blood Bank collection unit -St. James Hospital, Chalakudy

CSR financial assistance was provided to St. James Hospital, Chalakudy, a multi-specialty hospital established in 1989, for the establishment of a mobile blood bank collection unit.

The initiative enhances voluntary blood donation outreach across Chalakudy and neighbouring regions, ensuring a reliable supply of blood and blood components for emergency care, surgeries, and patients requiring regular transfusions.

Impact Highlights

Beneficiaries

Patients and public across multiple assembly constituencies

Facility Enabled

Mobile blood collection unit with on-site processing and cold chain

Community Value

Expanded access to voluntary blood donation in underserved areas

Empowering future leaders through smart learning:

Digital classroom facility -Sainik School, Kazhakootam

CSR financial assistance was provided to Sainik School Kazhakootam, a Ministry of Defence institution under the Sainik Schools Society, for the establishment of a digital classroom facility.

The initiative enabled the installation of Interactive Flat Panels with CBSE curriculum-aligned digital content, enhancing technology-enabled learning and improving academic outcomes for over 630 cadets.

Impact Highlights

Beneficiaries

630+

Cadets and faculty members

Facility Enabled

Interactive digital classrooms with CBSE-aligned educational content

CSR Objective Met

Technology-driven, inclusive education in a national defence institution

On the move for a cleaner tomorrow:

Waste management vehicle-Kodakara Grama Panchayat, Thrissur

CSR financial assistance was extended to Kodakara Grama Panchayat, Thrissur, for the procurement of a dedicated waste management vehicle to support Haritha Karma Sena units under the Suchitwa Mission.

The initiative strengthens scientific waste collection, segregation, and transportation systems, promoting sustainable waste management practices and a circular economy model within the Panchayat.

Impact Highlights

Beneficiaries (Indirect)

20,000+

General public

Facility Enabled

Dedicated waste collection and transport vehicle

Community Value

Long-term sustainable waste management and environmental protection

Installation of e-Toilets for pilgrims:

Palliyoda Seva Sangham, Aranmula

Financial assistance was extended to Palliyoda Seva Sangham, the organising body of the world-famous Aranmula Vallamkali, for the installation of 10 e-Toilets within their compound at Aranmula. The initiative was aimed at ensuring basic sanitation and hygienic facilities for the over three lakh pilgrims who visit Aranmula during the annual Valla Sadhya season spanning July to October, during which approximately 500 Valla Sadhyas are organised in connection with the rituals of the Aranmula Parthasarathy Temple.

Impact Highlights

Beneficiaries

3,00,000+

pilgrims annually during the Valla Sadhya season

Facility Enabled

10

e-Toilets ensuring dignified sanitation for pilgrims

Community Value

Enhanced hygiene and public health at a heritage pilgrimage destination

Guiding roads, saving lives:

Traffic sign boards for road safety — Kottayam Subsidiary Kendriya Police Kalyan Bhandar, Kottayam

CSR financial assistance was provided to Kottayam Subsidiary Kendriya Police Kalyan Bhandar for the installation of standardised traffic sign boards at accident-prone and high-traffic locations across Kottayam district.

The initiative aims to enhance road safety, improve traffic regulation, and reduce road accidents through better signage and public awareness.

Impact Highlights

Beneficiaries

1,00,000+

General public including pedestrians, commuters and motorists

Facility Enabled

Road safety infrastructure enabled

Community Value

Enhanced road safety, regulated traffic and reduced accident risk

Weaving resilience, stitching prosperity:

Sewing machines for financially backward tailors — Tailoring Labours Charitable Trust, Kundara

CSR financial assistance was provided to Tailoring Labours Charitable Trust, Kundara, a unit of the All Kerala Tailors Association (AKTA), for the distribution of sewing machines to economically disadvantaged tailors registered with the Trust.

The initiative promotes self-employment and sustainable livelihoods by strengthening income-generation opportunities, enhancing financial independence, and supporting the socio-economic empowerment of the tailoring community.

Impact Highlights

Beneficiaries

71

Financially backward tailors

Facility Enabled

Sewing machines supporting independent livelihoods

Community Value

Skill based self employment and upliftment of the tailoring community

Safe beginnings for memorable experiences:

Luggage scanner machine — Nehru Zoological Park, Hyderabad

CSR financial assistance was extended to Nehru Zoological Park, Hyderabad, managed by the Zoos and Parks Authority of Telangana, for the procurement of a luggage scanner machine.

The initiative strengthens visitor safety and wildlife protection by preventing the entry of prohibited and hazardous materials, including plastic items, thereby supporting responsible tourism and conservation practices within the zoo.

Impact Highlights

Beneficiaries (Indirect)

5,000+

General public and tourists

Facility Enabled

Luggage scanner machine at visitor entry points

Community Value

Wildlife protection, plastic free enforcement and visitor safety

Building capacity for better patient outcomes:

Beds, pillows and patient care equipment — Gandhigram Govt. Hospital of Dermatology, Koratty

CSR financial assistance was extended to Gandhigram Government Hospital of Dermatology, Koratty, Thrissur, for the procurement of beds, pillows, and other essential medical equipment.

The initiative strengthens the hospital's capacity to deliver quality dermatological care by improving patient comfort, treatment efficiency, and access to essential healthcare services, benefiting a large number of economically disadvantaged patients.

Impact Highlights

Beneficiaries (Indirect)

10,000+

General public

Facility Enabled

Beds, pillows and patient care equipment for residents and outpatients

Community Value

Dignified care for leprosy affected residents and dermatology patients

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

GLOBAL ECONOMY

The global economy demonstrated a degree of resilience in 2025, even as it navigated an environment of tariff uncertainty, elevated geopolitical tensions, high public debt and volatile capital flows. According to the Reserve Bank of India Annual Report 2025-26, global real GDP growth edged up marginally to 3.4 per cent in CY2025 from 3.3 per cent in CY2024, supported by front-loading of imports ahead of anticipated tariff changes, supply-chain realignments, fiscal and monetary stimulus in key economies, accommodative financial conditions and accelerating investment in Artificial Intelligence-related infrastructure.

Global headline inflation continued to moderate, declining to 4.1 per cent in CY2025 from 5.8 per cent in CY2024, though it remained above pre-pandemic benchmarks in many economies. World goods and services trade volume expanded by 5.1 per cent in CY2025, a meaningful improvement from the prior year, driven largely by the same front-loading dynamic that temporarily supported growth. However, as trade-policy uncertainty deepened through the year, the underlying momentum in trade remained fragile.

The global outlook weakened perceptibly as CY2025 progressed into 2026. Geopolitical risk, particularly the conflict in West Asia and the Middle East, emerged as a more pronounced drag on growth expectations, energy prices, inflation trajectories and financial-market stability. The International Monetary Fund, in its World Economic Outlook of April 2026, projected global growth at 3.1 per cent for 2026 and 3.2 per cent for 2027 under its baseline. The World Bank, in its Global Economic Prospects of June 2026, presented a notably weaker projection of 2.5 per cent for 2026, reflecting a more cautious assessment of the energy and geopolitical shock. World goods and services trade volume growth is projected to slow to 2.8 per cent in 2026, underscoring the structural headwinds from trade fragmentation and policy uncertainty. Global inflation is expected to stabilise at around 4.4 per cent under the IMF and RBI baseline, though risks remain skewed upward given stickiness in services inflation and the potential for energy-price shocks. The IMF's subsequent WEO Update of July 2026 revised the 2026 baseline further to 3.0 per cent (from 3.1 per cent), with 2027 growth revised up to 3.4 percent, broadly unchanged in cumulative terms as partly offsetting AI-driven technology investment cycle cushions the drag from the Middle East Conflict.

For Indian Banks, the global environment transmitted risk through four principal channels. Disruptions in energy-producing regions elevated oil, gas, fertiliser and logistics costs, affecting domestic inflation and the input-cost environment for corporate borrowers. Higher tariffs and weaker global trade volumes weighed on export-oriented industries and investment decisions in trade-linked sectors. Risk-off sentiment in global financial markets raised the prospect of foreign portfolio investment outflows, exchange-rate depreciation, higher bond yields and valuation corrections in domestic asset markets. Finally, elevated public debt in major economies constrained fiscal response capacity and kept sovereign yields high, sustaining a degree of global monetary divergence. The lesson for banks, even when domestic fundamentals are robust, is the need for vigilant treasury management, liquidity buffers and monitoring of export-sector borrower health.

INDIAN ECONOMY

Amidst a complex and uncertain global backdrop, the Indian economy delivered an exceptional growth performance in FY 2025-26. As per MoSPI Provisional Estimates, Real GDP growth accelerated to 7.7 per cent in FY26 from 7.1 per cent in FY25, sustaining India's position as the fastest-growing major economy globally. The RBI Annual Report 2025-26, released ahead of the final provisional estimate, had placed FY26 growth at 7.6 per cent. Real Gross Value Added also expanded by 7.7 per cent in FY26, up from 7.3 per cent in FY25. The growth outcome was underpinned by strong domestic consumption, sustained investment activity, sound macroeconomic policy management and a buoyant services sector.

Sectorally, the growth profile was broadly positive, though with some divergence. The manufacturing sector emerged as a standout performer, with GVA expanding by 11.5 per cent in FY26 compared with 9.3 per cent in FY25, aided by the momentum from the Production-Linked Incentive Scheme and growth in strategic industries. Industry grew 9.5 per cent in FY26, up from 8.7 per cent in the previous year, supported by manufacturing and a sustained push in capital expenditure. The services sector, which remains the cornerstone of the economy, expanded by 8.7 per cent in FY26 compared with 7.8 per cent in FY25, driven by

financial services, real estate, information technology and professional services. Agriculture and allied activities, however, moderated to 3.0 per cent from 4.2 per cent in the previous year, reflecting weather-related disruptions to kharif crops, making rural credit demand and agri-linked asset quality important areas for monitoring.

Inflation conditions improved markedly during the year. Headline CPI inflation moderated sharply to 2.1 per cent in FY26 from 4.6 per cent in FY25, driven by easing food prices, deflation in fuel and a gradual decline in core inflation. This created significant headroom for the Monetary Policy Committee to shift its stance. The MPC reduced the policy repo rate by a cumulative 100 basis points during FY26, bringing it to 5.25 per cent through three tranches: 25 basis points in April 2025, 50 basis points in June 2025 and 25 basis points in December 2025. The policy stance moved to accommodative in April 2025 and returned to neutral in June 2025. Alongside rate action, the RBI reduced the cash reserve ratio by 100 basis points to 3.0 per cent of net demand and time liabilities in four equal monthly tranches during September to December 2025. Durable liquidity augmentation measures during FY26 totalled ₹13,78,323 crore through open market operations, forex swaps and longer-tenor variable rate repo operations. Policy transmission was meaningful: fresh rupee loan weighted average lending rates declined by 95 basis points and outstanding rupee loan rates by 78 basis points, while fresh deposit rates declined by 65 basis points.

On the external account, the merchandise trade deficit widened to US$ 333.2 billion in FY26 from US$ 282.5 billion in FY25, reflecting higher import demand in a stronger growth year. However, a robust services trade surplus and sustained private transfer receipts helped contain the current account deficit at 1.1 per cent of GDP during April to December 2025, compared with 1.3 per cent of GDP in the same period of the previous year. Foreign exchange reserves stood at US$ 691.1 billion at end-March 2026, equivalent to approximately 11 months of import cover, providing a substantial buffer against external shocks and global capital flow volatility. The Central Government's gross fiscal deficit stood at 4.4 per cent of GDP on a revised estimate basis for FY26, with the budget targeting consolidation to 4.3 per cent of GDP in FY27. RBI's subsequent full-year Balance of Payments release (June 08, 2026) put the FY26 merchandise trade deficit at a marginally higher US$ 337.3 billion (against US$ 286.9 billion in FY25) and the full-year current account deficit at US$ 25.2 billion, or 0.6 per cent of GDP, with reserves drawing down by US$ 23.6 billion over the year even as the Q4 current account recorded a surplus of US$ 7.1 billion on strong remittances.

Looking ahead to FY 2026-27, the RBI has projected Real GDP growth at 6.9 per cent and CPI inflation at 4.6 per cent. The outlook is supported by sustained domestic demand, healthy corporate and banking sector balance sheets, ongoing fiscal consolidation and continued public capital expenditure. The principal downside risks remain geopolitical tensions and their effect on energy prices, global trade-policy uncertainty, potential financial-market corrections driven by external volatility, and weather-related risks to agricultural output and rural incomes.

THE INDIAN BANKING AND FINANCIAL SECTOR

The Indian banking and financial sector remained resilient and well-capitalised through FY26, building on the Balance Sheet repair of preceding years. The total flow of financial resources to the commercial sector increased to ₹47.0 lakh crore in FY26 from ₹36.2 lakh crore in the previous year. Bank credit to the commercial sector grew by 15.9 per cent year-on-year in FY26, a significant acceleration from 10.9 per cent a year earlier. Credit from Non-Bank sources also expanded by 13.3 per cent, reflecting the growing intermediation role of Non-Banking Financial Companies, Bond markets, Foreign Direct Investment and other channels.

Credit Growth and Sectoral Distribution

Non-food credit grew 15.9 per cent year-on-year at end-March 2026, with momentum broad-based and particularly pronounced in the second half of FY26. Micro and Small Enterprises recorded the strongest growth among major segments at 33.1 per cent, followed by medium enterprises at 21.7 per cent, credit to NBFCs at 26.3 per cent — which resumed sharply from October 2025 following the restoration of risk weights — and services at 19.0 per cent. Vehicle loans grew 18.6 per cent, personal loans 16.2 per cent, agriculture and allied activities 15.7 per cent, and infrastructure 9.5 per cent. Industry overall expanded at 15.0 per cent, with large industry growing at a more moderate 8.9 per cent compared with the considerably faster pace seen in the MSME segments. Housing loans, the anchor of the personal loan portfolio, grew 11.5 per cent. Loans against gold jewellery recorded exceptional growth of 123.1 per cent, a segment that warrants careful attention to product design, collateral valuation and conduct standards. This broad distribution indicates that the credit cycle in FY26 became more balanced across MSMEs, services, retail and agriculture, rather than being concentrated in large corporate lending alone.

Deposit Mobilisation and Liability Environment

While credit expansion was broad-based, the liability side of the banking system remained under structural

strain. Scheduled Commercial Bank deposit growth broadly remained below credit growth for much of FY26, keeping the incremental credit-deposit ratio elevated. SCB deposits stood at ₹241.47 lakh crore at end-March 2025, with growth of 11.1 per cent during 2024-25, while loans and advances stood at ₹191.20 lakh crore with growth of 11.5 per cent during the same period. The credit-deposit ratio was 79.2 per cent at end-March 2025 and rose to 80.5 per cent at end-November 2025, reflecting the persistent wedge between credit and deposit growth. To bridge funding gaps, banks resorted to sizeable issuances of certificates of deposit. Household financial savings are increasingly being allocated across mutual funds, insurance, equities and other market-linked instruments alongside bank deposits, intensifying competition for stable granular retail deposits and making deposit franchise management a strategic differentiator for the sector.

Digital Banking and Payments

Digitalisation continued to reshape the Banking Sector's operating environment in a fundamental way. Retail payment transaction volumes increased from 22,22,885 lakh transactions in FY25 to 28,19,536 lakh transactions, a growth of 26.8 per cent, while retail payment value grew 14 per cent to ₹1,048.8 lakh crore.

The Unified Payments Interface consolidated its position as the dominant rail for retail transactions, accounting for nearly 86 per cent of total retail payment transactions during the year. During FY26, UPI transaction volume grew 30.0 per cent to 24,16,169 lakh transactions, while UPI transaction value grew 20.6 per cent to ₹314.2 lakh crore. The RBI released Payments Vision 2028 in March 2026, articulating a forward-looking agenda anchored in safety, financial inclusion, globalisation, efficiency and customer convenience.

The expanding digital-payments ecosystem creates significant business opportunities for Banks in customer engagement, transaction data analytics, cross-sell, embedded financial journeys and low-cost service delivery. Equally, it elevates the risk profile: cyber threats, digital fraud and customer data protection are now board-level business risks rather than purely technology concerns. The RBI operationalised the Cyber Range initiative during the year and conducted thematic supervisory studies covering transaction monitoring systems, Security Operations Centre (SOC) operations, manpower adequacy in information technology and cybersecurity, and vulnerability management frameworks.

Key Regulatory Developments

FY26 was a defining year for the regulatory architecture of the banking sector, combining a large-scale consolidation of existing instructions with a series of substantive directions that reshaped how Banks lend, price risk, manage liquidity and protect customers.

The most visible structural step was the consolidation of regulations announced on November 28, 2025. The Reserve Bank folded more than 9,000 circulars, of which about 9,445 were withdrawn or repealed, into 244 Master Directions spanning 11 categories of Regulated Entities. Although the exercise was carried out largely on an as is basis, without altering the substance of individual requirements, it materially reduced fragmentation, brought overlapping instructions into single reference documents and introduced a colour coded mechanism for future amendments. For Banks the consolidation raises the expectation of structured compliance mapping, clearer internal policy ownership and a more systematic linkage between business lines, products and the applicable directions.

Alongside the consolidation, the year saw a distinct tightening and modernisation of the credit intermediation framework. The Digital Lending Directions, 2025 strengthened consumer protection, due diligence over lending service providers, standardised disclosures through the Key Fact Statement and a directory of approved digital lending apps. The Project Finance Directions, 2025, effective October 01, 2025, harmonised the treatment of infrastructure and non-infrastructure project finance, with clearer provisioning during the construction phase and defined norms for deferment of the date of commencement of commercial operations. The Co-Lending Arrangements Directions, 2025, effective January 01, 2026, widened the co-lending framework beyond priority sector loans and prescribed minimum retention and disclosure standards for arrangements between Banks and Non-Banking Financial Companies, encouraging a more structured, partnership led model of credit delivery.

Prudential and liquidity norms were also recalibrated. Amendments to the Liquidity Coverage Ratio framework, applicable from April 01, 2026, updated deposit run off assumptions to reflect the ease with which digitally enabled retail and small business deposits can now be withdrawn, aligning liquidity risk management with mobile and internet banking behaviour. A harmonised framework for lending against gold and silver collateral brought consistency to loan to value ceilings, collateral valuation and end use monitoring across Regulated Entities. Amendments to the Priority Sector Lending framework in 2026, together with the enhancement of the collateral free MSME loan limit from ₹10 lakh to ₹20 lakh from April 01, 2026, reinforced the focus on last mile and small enterprise credit.

Conduct and customer protection formed the third strand of the regulatory agenda. In March 2026 the Reserve Bank issued a draft framework proposing wider coverage of customer liability in electronic banking frauds and faster processing of complaints, signalling that customer protection and grievance redress will be a sharper supervisory theme in the period ahead. Taken together, the consolidation and the amendment directions of FY26 point to a clear direction of travel: growth is being encouraged, but within a framework of stronger governance, fuller disclosure, disciplined liquidity management and heightened customer protection, all of which the Bank has factored into its compliance and business planning.

The Liquidity Coverage Ratio framework was amended in April 2025, with the revised norms effective from April 1, 2026. The amendments introduced a higher run-off factor for retail and small-business deposits that are accessible through internet and mobile banking platforms, requiring banks to build stronger liquidity analytics for the digitally engaged deposit base. Consolidated Digital Lending Directions were issued in May 2025, standardising the display of matched loan offers, establishing a public directory of digital lending applications and sharpening accountability for digital lending partners and customer protection mechanisms. Final Project Finance Directions were issued in June 2025, establishing a principle-based project-finance stress-resolution regime and clearer Debt Commencement of Commercial Operations deferment norms for infrastructure financing.

The co-lending framework was expanded beyond priority-sector loans, with the minimum co-originator retention reduced from 20 per cent to 10 per cent and First Loss Default Guarantee cover extended up to 5 per cent, creating broader opportunities for banks to partner for credit reach while maintaining clear risk-sharing and governance expectations. Separately, instructions effective July 2025 removed pre-payment charges on specified floating-rate loans to individuals and Micro and Small Enterprises, an important development with implications for loan pricing strategy, customer retention and spread management. Together, these regulatory developments signal a clear policy direction: credit intermediation is being actively supported, but within sharper guardrails around liquidity, digital risk, partner accountability, customer protection and operational resilience.

OUTLOOK AND IMPLICATIONS FOR THE BANKING SECTOR

The outlook for the Indian economy in FY 2026-27 remains broadly constructive, supported by a sustained revival in domestic consumption, continued Government capital expenditure, robust financial-sector balance sheets and strong performance across services and manufacturing. The RBI has projected Real GDP growth at 6.9 per cent for FY27, with CPI inflation expected to return to 4.6 per cent from the unusually low levels of FY26. The benign inflation setting and easing financial conditions provide policy space to remain growth-supportive, while vigilance over evolving global risks is essential.

For the Banking Sector, the next year presents well-defined opportunities alongside real execution challenges. Credit demand is expected to remain supported by domestic consumption growth, MSME formalisation, services-sector expansion, infrastructure investment, manufacturing and housing finance. However, the sector's performance will increasingly be determined by execution quality rather than Balance Sheet repair. The most consequential operating variables are likely to be the ability to mobilise granular retail deposits to fund credit growth, the management of net interest margins in an easing rate environment where asset yields reprice faster than deposit costs, and the maintenance of asset quality discipline across portfolios that have grown rapidly.

The moderation in Net Interest Margins reinforces the need for enhanced focus on asset-liability management, product-mix optimisation, fee-income diversification and operating efficiency. With global uncertainties persisting, including interest rate divergence, geopolitical disruptions and the risk of financial-market corrections, Banks must maintain robust treasury risk management, adequate capital planning and exposure-monitoring frameworks for trade-linked and external-sector borrowers.

Digitalisation will continue to be a defining competitive variable. Banks with strong digital acquisition capabilities, secure technology infrastructure, cyber-resilience frameworks and superior customer-data governance will be better positioned to benefit from the expanding digital-payments ecosystem and the customer engagement opportunities it creates. Regulatory readiness must be embedded into business processes rather than treated as a compliance overhead: the new directions on digital lending, project finance, co-lending, LCR and customer protection all require stronger policy ownership, partner due diligence and internal assurance mechanisms.

India's financial system has demonstrated the capacity to adapt without compromising stability, with the Reserve Bank maintaining a calibrated policy approach backed by strong systemic buffers. The Banking Sector's outlook remains fundamentally constructive, anchored by credibility, strong capital and asset-quality

fundamentals, but dependent on disciplined execution and proactive, forward-looking management strategies.

FINANCIAL PERFORMANCE Vs OPERATIONAL PERFORMANCE

During the FY 2025-26, the total gross business of the Bank increased from ₹1,95,104.12 crore to ₹2,23,620.37 crore; deposits increased from ₹1,07,525.60 crore to ₹1,23,346.32 crore and gross advances increased from ₹87,578.52 crore to ₹1,00,274.05 crore. Operating profit of the Bank had increased to ₹2,373.36 crore in FY 2025-26 from ₹2,270.08 crore in FY 2024-25. The Net Profit increased to ₹1,455.14 crore in FY 2025-26 as against ₹1,302.88 crore in FY 2024-25. The Provision Coverage Ratio (PCR including write-off) has improved to 94.10 per cent in FY 2025-26 from previous level of 85.03 per cent in FY 2024-25. The Board has recommended a dividend of 45 per cent i.e. ₹0.45 per equity share of face value of ₹1/-each, which is subject to the approval of shareholders in the ensuing Annual General Meeting.

The Gross NPA to Gross Advances stood at 1.43 per cent and the Net NPA to Net Advances stood at 0.29 per cent as on March 31, 2026. The CASA has increased by 17.47 per cent during current Financial Year to ₹39,620.92 crore from ₹33,729.72 crore in the FY 2024-25. Net Interest Income of the Bank has decreased from ₹3,485.64 crore in the FY 2024-25 to ₹3,437.36 crore in the FY 2025-26. Further, the Net profit margin increased by 66 bps from 11.61% in FY24-25 to 12.27% in FY25-26. Net worth increased by ₹1,357.48 Crore from ₹9,646.15 Crore in FY24-25 to ₹11,003.63 Crore in FY25-26.

The Capital Adequacy Ratio of the Bank was 19.66 under Basel III norms as on March 31, 2026, as against the RBI mandated level of 11.50. The Book value per share has increased from ₹38.60 as on March 31, 2025 to ₹43.57 as on March 31, 2026. The gross revenue from Treasury Operations segment increased from ₹2,204.18 crore in the FY 2024-25 to ₹2,596.37 crore in the FY 2025-26. During the FY 2025-26, the Corporate/Wholesale Banking segment has decreased from ₹3,646.52 crore to ₹3,442.34 crore, Retail Banking segment has increased from ₹4,883.01 crore to ₹5,340.06 crore and Other Banking Operations segment decreased from ₹493.03 crore to ₹477.22 crore.

The segment results, net of allocated/apportioned cost and provisions from Treasury segment has increased from ₹309.95 crore to ₹457.52 crore, Retail Banking segment has increased from ₹815.72 crore to ₹1,090.87 crore, whereas Corporate/Wholesale Banking segments have decreased from ₹448.99 crore to ₹247.11 crore, and other banking operations decreased from ₹182.23 crore to ₹160.54 crore.

Net Profit registered an impressive double-digit growth, increasing to ₹1,455.14 crore from ₹1,302.89 crore in the previous financial year. Simultaneously, we significantly strengthened our financial foundation, with Capital & Reserves expanding to ₹11,403.50 crore. Despite this substantial increase in Capital & Reserves, Return on Equity (ROE) remained resilient and stable at 12.76%, reflecting our ability to deliver consistent shareholder returns while reinforcing capital strength. For the purpose of ROE:- Capital + Reserve & Surplus is used.

KEY BUSINESS RATIOS

Interest income as a percentage to the Working Funds for the FY 2025-26 has decreased from 7.69 per cent to 7.32 per cent, which is mainly on account of decrease in Yield on Advance.

Non-interest income as a percentage to the Working Funds for the FY 2025-26 has increased from 1.48 per cent to 1.49 per cent, mainly on account of higher recovery income from written off accounts and Insurance income.

On account of the above-mentioned reasons, the operating profit as a percentage of Working Funds for the FY 2025-26 has decreased from 1.85 per cent to 1.76 per cent, the Return on Assets (based on Working Fund) for the FY 2025-26 has increased from 1.06 per cent to 1.08 per cent. Return on Equity for the FY 2025-26 has decreased to 12.76 per cent from 12.90 per cent from Previous Financial Year. Profit per employee has increased from ₹14.15 lakh in the FY 2024-25 to ₹16.16 lakhs in the FY 2025-26.

UPDATE ON IND-AS IMPLEMENTATION

The Ministry of Corporate Affairs (MCA), Government of India notified the Companies (Indian Accounting Standards) Rules, 2015 on February 16, 2015. Further, a press release dated January 18, 2016, was issued by the MCA outlining the roadmap for implementation of IFRS converged Ind AS for Banks. This roadmap required Banks to prepare Ind AS based Standalone & Consolidated Financial Statements for the accounting periods beginning April 01,2018 onwards, with comparatives for the periods ending March 31,2018 or thereafter. RBI, through its notification dated February 11,2016, required all Scheduled Commercial Banks to comply with Ind AS for financial statements from the stated periods and also stated that early adoption of Ind AS is not permitted. On April 05,2018, the RBI had announced deferment of Ind AS implementation date by one year and subsequently on March 22,2019, the RBI has announced deferment of the implementation of Ind AS by Banks till further notice. RBI has issued draft

guidelines on Asset Classification, Provisioning and Income Recognition Directions replacing the existing incurred loss model with Expected Credit Loss which will be effective April 1, 2027.

Based on the guidelines issued by RBI, the Bank is gearing itself to bring the necessary systems and processes in place to facilitate seamless transition to ECL. Bank has undertaken the following steps:

- Led by the MD & CEO, a cross-functional Steering Committee has been established to drive the Bank's ECL implementation. The group oversees the progress and provides strategic oversight on technical requirements, operational processes, business impact, and project management.
- The refinement of IT solution procured to automate the computation of Expected Credit Losses (ECL), Effective Interest Rate, Fair valuation and other accounting changes mandated as per RBI guidelines are under progress.
- The Bank is submitting half yearly Proforma Ind AS Financial Statements to the RBI within the stipulated timeline.

Accounting Policy

The significant accounting policy of the Bank is mentioned in Schedule 17 of the financial statements. The Bank has consistently applied its significant accounting policies in the preparation of its financial results for the year ended March 31, 2026 as compared to those followed for the year ended March 31, 2025.

STRATEGIES OF THE BANK

Strategic planning is an organizational management activity used to set priorities, focus energy and resources, strengthen operations and ensures that employees/other stakeholders are working towards common goals as approved by Board. Banks are institutions whose ups and downs are so much linked to the movements of both national and global economy. Thus, as a banking institution, the Bank has a strong strategic plan for our way forward in order to ensure that the bank is able to bring in sustainable growth as well as value for all stakeholders.

While making strategies, the Bank take into account the past performance of the Bank, action plan for the ensuing years, policies of the Bank, risk appetite of the Bank, reforms in the banking sector, statutory & regulatory changes, advancement in technology, previous experiences in products/activities/geographic locations, the present socio-economic conditions in the national and global markets, the present and estimated market share, regulatory frameworks, etc.

In line with the previous year's strategy, Bank continues its focus on profitability, asset quality, resilient loan book, robust retail liability portfolio, sharpening organizational structure and digital technology to achieve the business goals. The brief action plans & strategies initiated are as follows:

➢ **Improve the profitability through quality credit and continuing the focus on 6C's**

(Capital, CASA, Cost to Income, Competency Building, Customer Focus & Compliance)

Capital	Churning of advance portfolio by increasing the share of A Rated and above accounts and increase in gold loan portfolio has helped to conserve capital.
CASA	Improving CASA through focused drive on building a sustainable CASA book through its Pan India Presence.
Cost to Income	Optimizing the cost across the organization. Continued efforts are taken to calibrate the CI ratio over a period of time. The CI ratio for the year 2025-26 was better than the figure for FY25.
Competency Building	Augmenting the talent of young resources & revamping the organizational structure to build a pool of talent to deliver continued excellence.
Customer Focus	Adoption of a "phygital" approach at branches with personalized services for legacy loyal customers and end to end digital experience for nextgen customers with a "Fair to customer, Fair to Bank" approach. Customer experience is critical for the success of any organization as the same is a competitive advantage.
Compliance	Compliance continues to be the core focus for the Bank and will be the axis across all domains of banking activities by adopting the motto "compliance with conscience".

Continues to build a Strong and Resilient Loan Book by focusing on:

a) Strengthening Business Structure	- Focus on cohesive lending with emphasis of nurturing relationship through multiple banking products offerings - Scale up sourcing capability through DMA/ DSA - Assets and Liabilities team to work closely for creating value from the customers of the bank
b) Strengthening the Team	- Competency building through newly launched LMS & instilling sense of ownership and sensitivity - Continuous training programs for senior management team. Training/ Re-skilling of staff members gather pace - 1000+ employees trained for MSME and Intensive Service-to-Sales training
c) Building Robust Infrastructure	- Building Frictionless Processes which include the GST Power, LAP Power, Power Drive, Power CONSOL, Edu Power, Micro Power, Composite Power, Aawas Power, SIB Gold Express, Captive power etc. which has brought in tremendous improvement in the TAT for various loans. - Moved from Paper to Automated Systemic Solutions. - Faster approval for high-quality loans, Increased Branch Efficiency - Building out Digital as a new distribution channel - Quick PL and Quick FD two new offerings that are end to end Digital - Aim to create a 'Digital Bank' – i.e. a fully digital offering to attract and engage new customers - Built out distribution capabilities in non-Kerala locations - The systems and controls are put in place and the utmost priority is given for quality over, growth. - Introduced performance-driven reward system to incentivize ECG front end sales team by focusing on disbursement. - Various systems like Nucleus, SMILE etc are put in place for ensuring quality. - Data analytics team to play a critical role in business and collections - Strengthening the collection system
d) Launching New Products	- Adding High yielding assets like Power Consol, Loan against Shares, Personal loans, etc. - Leveraging large legacy customer base to offer pre-approved home loan and vehicle loan through extensive use of data analytics.

Continues to build Robust Retail Liability Franchise by focusing on:

a) NRI Business	- More focus in outside Kerala market, high potential regions within India like Maharashtra, TN, Karnataka & Delhi. - Focus on acquiring NTB business with quality by driving Higher IP value collection and sourcing of higher Variant of CA/SB products. - Re-organise structure with a new vertical focus on pan India basis - Expanding geographies by partnering with exchange houses, Banks and remittance platforms - Abroad RMs to be mapped with specific set of customers of Representative Office in order to deepen the portfolio.
b) Higher Share of Customer Wallet	- Improving the product holding: Focus on a minimum of two product holdings per customer to enhance engagement and retention. Cross selling products such as deposits, cards, insurance, and digital services will improve customer lifetime value. - Acquiring Savings account relationship of One card customer completely through digital journey. - Use of data analytics for deeper customer penetration with multiple product offerings - Focused drive on making South Indian Bank as a primary Bank for all asset and liability customers
c) Customer Segments	- Setting up of salary team for Corporate Salary Tie-ups and acquisition in major cities. - Focus on segments like trust, co-operative society and Govt. banking - Digital mapping of customer life cycle management - Centralized lead sharing activity to support NTB customer acquisition. - Drive activation of inactive and dormant accounts through targeted branch and direct customer campaigns. Personalized communication, digital nudges, and service interventions can help revive these accounts.

➢ **More emphasis on collection and recovery of stressed accounts**

- The Collection and Recovery department was decentralized with dedicated regional collection managers at each region thereby lowering the slippages and stringent recovery has led to a better performance in reducing the NPAs and lower provisions for the quarter.
- Roll out of Comprehensive Board-approved policy for acquisition of stressed loans, implementation of its operational set up and acquiring Bank's first tranche of stressed assets from permitted entities.
- Specialized team at CRT to Trace, Track & Trap (T3) alternate cash flows of NPA customers.
- Empanelling competent agencies with a special focus on recovery from unsecured NPA portfolio including credit card portfolio handled by SIB team.
- Alignment of Recovery team with asset verticals to target each customer segments
- Implementation of new collection system with better management capabilities
- Emphasis on one-time settlement against long drawn regulatory processes
- Dedicated focus on mitigating frauds

➢ **Digital Technology**

All financial organizations have their technology strategies to deal with a rapidly evolving environment. Technology strategy is a critical aspect of banking, and Banks are leveraging cloud adoption, high availability, fraud detection, cybersecurity, and modernization of infrastructure to stay competitive and provide better

services to their customers. Banks need to embrace technology and innovation to remain relevant in the dynamic banking industry. By leveraging the use of digital technology, the Bank will be able to offer better experience to customer and staff, thereby increase the customer base, improve other income, reduce operation cost and prepare the business for the future. Bank has initiated various digital initiatives for supporting the below mentioned areas and through further scaling up of the same, Bank is expected to reap more benefits in coming years:

a) Cloud Adoption

- Cloud adoption to increase operational efficiency and improve scalability
- Provide better services to customers, reduce downtime, and enhance the speed of processing.

b) Fraud Detection

- Advanced analytics, machine learning, and Artificial Intelligence (AI) to detect frauds and suspicious activities
- Protection of the customers' assets

c) Model Based Underwriting

- Build robust score based lending models
- Revamping underwriting platform to improve TAT
- Integration with multiple external data sources including non-traditional

d) Digital Marketing

- Meaningful engagement with millennials, Gen Z customers
- Leveraging social media platforms for sales and customer experience
- Sentimental analysis for brand building

e) Customer Experience

- Enrich self-service features on all digital channels
- Digital onboarding of customers on assets and liabilities
- Streamline customer experience with intelligent automation/RPA

f) Leveraging Data & Technology

- Strengthening data analytics infrastructure and loan management systems
- Enhancing systems for seamless operations
- Optimizing cost through cloud adoption

g) Digital Partnership

- Partnering with Neo-age lenders and aggregators
- Ramping up of merchant acquisitions using digital innovations.
- Leveraging API platform capabilities for partnerships for Open Bank fintech

h) Culture

- Digital to be one of the DNA for each staff backed by trainings, campaigns & workshops
- Using kiosks, recyclers, and other mobile devices at branches and salesforce
- Digital empowering of front-end staff with necessary tools and training to solve customer queries

Apart from the above, bank continues to focus on the following strategies

- Quality of the portfolio will be maintained, even if there are small pockets of weakness that is expected to flow through the Balance Sheet over time contractually.
- Growth in Low risk / high quality assets
  - Portfolio realignment - higher rated corporate, lower tenures etc.
  - Gold loans growth
  - Reduction in high "experienced" risk books
- Revenue diversification with controlled growth of Credit Cards and Retail Personal Loans
- Enhanced control environment
  - Centralisation of Risk Acceptance
  - Creation of business verticals for specialized origination / maintenance
- Substantial influx of high-quality talent to bolster overall in-house talent pool
  - Hired professionals in Credit Policy / Acceptance, Data Science, Risk, Business and other areas since 2020
- Investment initiated in high quality tools to enhance business capabilities
  - Invested in LOS systems for Retail and MSME

- Enhancing institutional capabilities in various dimensions – Data Science / Risk Measurement and Containment / Underwriting / Technology

Going forward, Bank's five Areas of Focus will be as follows:

1. Enhancing Portfolio Resilience
2. Improving Branch Productivity
3. Cost Optimisation
4. Growing Non-branch Distribution & Leveraging Partnerships
5. Enhancing Control / Compliance Architecture

1. Enhancing Portfolio Resilience

a. Granularising the portfolio

i. Building 'Frictionless' processes

a. Modifying existing LOS systems to create 'swim-lanes' for targeted segments

b. Building high-quality score-cards to facilitate risk acceptance

c. Modifying policies to reduce 'wax' and improving customer centricity

ii. Making processes 'front facing'

a. Empowering the Branch to meet customer needs (and thereby building differentiation)

b. Ensuring quality through the system

iii. Claim the rightful share of Retail business

a. Home / Mortgage / Auto and Personal are subscale

i. Buildout in a controlled manner while focusing on profitability

iv. Renew Growth of MSME business

a. Tap MSME across its life cycle / product lines

2. Improving Branch Productivity

a. Launched 'Sales Value Addition' metric to track sales activities at Branch level named SIB MAX.

b. Enhancing Branch Morale and Increasing Sales Focus

i. Launched sales rewards from January 1, 2024

ii. Plan is based on Sales Value Addition and is product agnostic – i.e. customer focused – to enable branch to provide the products and services desired by the customer

a. Plan rewards branches if their 'Sales Value Addition' is above preset thresholds so as to foster recovery of branch costs through incremental sales

b. Material increase in branch productivity

c. Since the scheme is 'product agnostic' it reduces risk of 'mis-selling'

c. Enhance Branch Capabilities

i. Training branches on products and processes and customer relationship management

3. Cost Optimisation

a. SIB has higher cost: income relative to its peers

i. Lower NIM – Large concentration of lower yield, short duration, high quality assets leading to NIM compression

ii. Shift from Corporate to MSME and Retail, gathers momentum

iii. Higher staffing count

a. Large proportion of staff in non-customer facing roles (control / risk / credit / operations)

b. Working on a plan to reduce Cost to Income Ratio

c. Immediate / Near term action steps:

i. Hiring reduction

ii. Branch review based on Sales Value Added & Service Intensity

a. Branches with Low Sales Value Added and Low Service Intensity to be reviewed

iii. Review other expense heads judiciously excising cost

4. Growing Non-Branch Distribution & Leveraging Partnerships

a. Branch is the main source of business for the Bank

i. Building non-branch distribution is critical. This is to be achieved in two ways:

a. Creating Non-branch architecture – leveraging traditional 'non-branch' sources

b. Building Partnerships

b. Head of Partnerships appointed

c. The banking platforms of the Bank are API enabled allowing us to integrate with third-parties

i. Integrations at scale already operational vis-**à-vis Credit Cards**

ii. Other relationships under development

5. Enhancing Control / Compliance Architecture.

DIGITAL AND INFORMATION TECHNOLOGY, STRATEGIC ALLIANCES & MARKETING ENABLED SERVICES

This Fiscal Year, like previous years, marks a defining chapter in South Indian Bank's journey of digital advancement. The all-time focus on technology underscores its dedication to innovation, continuous enhancement, and the strategic implementation of digital initiatives aligned with the Bank's business goals.

It is with great pride that the Bank presents strategic milestones, technology initiatives, and forward-looking commitments from FY 2025–26.

The Bank has actively pursued the D-I-G-I-T-A-L strategy focused on the following key pillars.

- **Digital Bank**

  South Indian Bank setup the Digital Bank, designed to function as a distinct revenue-generating unit, tapping into business opportunities from purely digital sources. The vision is to forge strategic alliances with fintechs and digital ecosystems, leveraging their agility and cutting-edge solutions to accelerate Bank's digital transformation.

  While utilizing digital technologies to elevate the banking experience by addressing the challenges faced by traditional branch banking, Bank targets cost optimization and scalability. This is further complemented by Bank's Digital Marketing efforts to drive traffic and acquire customers using pure-play digital platforms.

  Co-Lending: In the co-lending space, South Indian Bank has made significant strides through partnerships with reputed NBFCs. The co-lending model allows the bank to efficiently serve a broader customer base by leveraging the agility of fintechs and NBFCs, while also maintaining risk discipline.

  In addition to the below list, several tie-ups are in pipeline, spanning personal loans, MSME financing, and retail mortgages, with the aim of building a balanced, tech-led lending portfolio.

1. *Moneyview*	Co-lending for personal loans that are disbursed with fully digital customer journey.
2. *Muthoot Fincorp*	Co-lending for EDI loans, enabling priority sectors business loans for merchants on UPI payments.
3. *Amazon Pay Later and Personal Loans, in association with Axio*	Offering checkout finance solutions and Personal Loans to Amazon customers, expanding the Bank's presence in the embedded finance space.
4. *IIFL Finance, Rupeek Capital, and Fedfina*	Co-lending for Gold Loans, enabling rapid and secure disbursal at scale.
5. *Godrej Housing Finance Ltd. (GHFL)*	Co-lending for Housing Loan under prime category.

In-House Digital Product Innovation: Complementing external partnerships, the Bank is also focused on launching proprietary digital products under the "Quick" suite, targeting seamless customer journeys with minimal friction.

6. *Quick FD*	Enabling digital fixed deposit creation in minutes.
7. *Quick PL*	Facilitating instant digital personal loan disbursement with minimal documentation.

Driving Business Through Strategic Fintech Partnerships: At the heart lies a robust ecosystem of partnerships with leading Fintechs, unlocking new avenues for customer acquisition, digital engagement, and revenue generation.

8. *Upswing Financial Technologies*	Facilitating digital deposit sourcing through multiple partner platforms, helping expand the Bank's liabilities base in a seamless, tech-enabled manner.
9. *Dhanlap & Case Platforms Pvt. Ltd.*	Powering the Bank's digital Loan Against Mutual Funds (LAMF) offering, enabling customers to access liquidity against their mutual fund investments via a fully digital process.
10. *Finsall Resources Pvt. Ltd.*	To enable Health Insurance premium finance to customers in a fully digital journey.

Through the above-mentioned tie-ups from Co-Lending, Fintech and Digital Business, Bank could generate a total asset business of ₹2236 Crore as on 31.03.2026.

Brand Visibility Enhancement Initiatives During the FY 2025-26

11. Brand Campaigns & Festive Marketing

To reinforce South Indian Bank's PAN India presence and connect emotionally with diverse customer segments, the Bank rolled out high-impact festive campaigns regionally and nationally.

- Onam Campaign: The Bank launched an exclusive Onam festival commercial that received more than 34.2 Million views on digital platforms. This was heavily supported by an influencer campaign promoting various products and Onam offers, which garnered over 5 million views. The TV campaign ran extensively across all leading Malayalam channels, including news, GEC, and movies. Additionally, the festive performance campaign successfully generated a significant number of leads.
- Diwali Campaign: Centered on the multi-language theme 'Khushiyon Ka Deep Jalaiye', the exclusive festive commercial achieved over 60 million views. This was amplified by a targeted festival influencer campaign receiving over 5 million views and performance campaigns generating significant leads. The Bank also executed branch-level activations across 6 cities in partnership with Radio Mirchi.
- Pongal & Makar Sankranti Campaign: The Bank launched dedicated TVCs in Tamil, Kannada, and Telugu languages, with the Tamil theme focused on 'Uravukal thaan thamizhakathin valimai'. The festival TVC achieved 80 million views on digital platforms during the festive season.
- 97th Foundation Day: A comprehensive print campaign was rolled out in Kerala across all leading English and Malayalam dailies. Alongside print media, the Bank launched an exclusive brand video showcasing its role in the customer lifecycle, which garnered 6.6 million views in digital platforms.

12. Experiential & Regional Events

The Bank activated around 15 marquee on-ground events in FY26, specifically designed to build trust, deepen customer connections, and celebrate key milestones.

- NRI Engagement Events: Strategic 'NR Meets' were conducted at Kannur, Kottayam, and Thiruvalla, where copies of the new 'My Financial Passport' booklet were distributed to over 1,300 attendees to aid financial planning. Additionally, the Bank hosted an exclusive movie premiere night for the film Hridayapoorvam in Dubai for its valued NR customers.
- SIB Agam Live: This special musical evening by the renowned 'AGAM' band organized in Kochi attracted over 650 attendees. The event was directly leveraged for brand visibility, relationship building and business generation.
- Fraud Proof Laughs: In partnership with Malayala Manorama, the Bank organized a unique stand-up comedy series featuring Sabari across Kottayam, Thrissur, Kozhikode, Kochi, and Trivandrum. Each location achieved a footfall of over 100 attendees, effectively blending entertainment with critical financial fraud awareness.

This was done as a customer awareness exercise to drive down the message of being prepared against Cyber awareness. Using its mascot, SIBro, the Bank prepares its customer to FIGHT against, F-Fear, I-Ignorance, G-Greed, H-Haste & T-Trickery, which are the normal social engineering techniques used by fraudsters.

13. Special Events & Women's Day

- Women's Day Celebration: Held in Chennai with over 220 attendees, this event focused on deep engagement with both existing and New-To-Bank women customers. To commemorate the occasion, the Bank created and launched Volume 2 of the special coffee table book, 'Women Like You', featuring 53 inspiring leadership stories of women achievers from diverse professional fields.

14. Digital Sourcing & Business Impact

In FY26, the Bank generated exceptional business exclusively through digital sourcing channels. The Bank sustained a dynamic and highly active presence across its social media ecosystem, systematically highlighting its comprehensive suite of financial products and services. To optimize audience, reach and maximize meaningful engagement, selected high-impact posts were strategically amplified through targeted promotional campaigns. The Bank also nurtured a strong emotional connection with its customer base by sharing curated greetings and interactive content during special occasions and major festive seasons. Leading digital platforms—including Facebook, X (formerly Twitter), Instagram, LinkedIn, and YouTube—were effectively leveraged to broadcast timely product announcements, promotional offers, corporate updates, key milestones, and customer-centric initiatives. This comprehensive, multi-channel strategy successfully ensured consistent, unified, and impactful digital engagement throughout the year.

- New-to-Bank (NTB) Performance Campaigns: Digital lead generation and performance campaigns were conducted for products like Gold Loans, Term Deposits, NRI accounts, Savings Accounts, Quick PL, Home Loans, Current Accounts, Car Loans, Personal Loans, and Quick FDs.
- Existing-to-Bank (ETB) Campaigns: Targeted lifecycle marketing campaigns were done for Pre-Approved Personal Loans, Gold Loans, Auto Loans, and Home Loans.
- CIBIL Campaign: Specific campaigns centered on credit health drove additional leads across Home Loans, Mortgage Loans, and Vehicle Loans.

15. Digital Assets & Content Leadership

- Website Revamp: The Bank launched its newly designed website featuring an updated layout, fresh content, and creative sets, receiving 22 Lakh user visits since its launch.
- Google My Business Listing: The Bank verified and confirmed 95% of its branch listings on Google My Business, with plans underway to expand this activity to 1,273 ATM listings to ensure seamless local searchability.
- Fincredibles Multilingual Channel: Rolled out in English and Malayalam to share personal finance insights and practical money management tips. The channel built a significant community, achieving over 1,37,000 followers on Fincredibles English and over 30,000 followers on Fincredibles Malayalam.
- SIB Blog: The Bank published over 160 blogs that garnered more than 1.5 Lakh views, with the next phase targeting a 10% traffic increase through product-led content.
- Thought Leadership Materials: In addition to the 'Women Like You' Vol. 2 book, the Bank launched the 'My Financial Passport' NRI booklet and the 'SONA' comic series to simplify investing and promote the SIB Power Console digital asset.

16. Other Key Initiatives & Strategic Partnerships

- Mother's Day Campaign: In partnership with Red FM, the Bank executed the "Ammakkuvendi" campaign at Technopark, Trivandrum in May 2025, featuring on-ground activations, on-air promotions, and social media reels. The exclusive campaign video achieved over 1.20 million views.
- Environment Day 2025: The Bank collaborated with The New Indian Express in June 2025 to distribute seed packets to all newspaper consumers, encouraging them to plant hope and nurture a greener tomorrow under the theme 'Tiny Seeds, Big Impact'.
- Doctor's Day Campaign: Partnering with Radio Mirchi in July 2025, the Bank launched

the 'Prescription of Trust' campaign across Kochi, Trivandrum, and Kozhikode. Promoted via multiple influencers, the campaign successfully gathered more than 2 Lakh views.

- Media Partnership Campaigns: The Bank associated with the popular regional program 'Marimayam' by Mazhavil Manorama, preparing 5 exclusive content pieces with the cast, which was released on various digital platforms. The campaign garnered over 10 million views.
- Influencer Campaigns: The Bank rolled out over 30 influencer collaborations focusing on Home Loans, Vehicle Loans, Personal Loans, Quick FD, Gold Loans, and NRI Banking, delivering over 21.5 million views.
- Radio Campaigns: The Bank launched 9 regional campaigns across 20+ stations in the strategic markets, broadcasting over 7,000+ ad spots with an average duration of 20 seconds, to promote core loan and deposit products.
- Social Campaigns: More than 25 micro-campaigns were executed—including the Learn Finance series with UGC creators, 'SIB Shorts' reels, Knowledge Hub series, 'SIBro Fraud Prevention' Shorts, Teatime Thoughts, and festival teasers—driving over 25 Lakh views across formats to boost engagement and brand trust.

17. Hyper Local Marketing

- Merchant & Store Collaborations: Initiated in June 2025, the Bank partnered with over 35 plus brands covering 300 plus stores across Kerala, for debit card offers, utilizing both merchant-funded and co-funded models. Major participating brands included Navya Bakery, Pandhal Cakes, and Roms n Raks.
- Transaction Metrics: This hyper-local strategy led to a significant increase in the transaction numbers and overall transaction volume at partner stores using SIB debit cards. The program also collaborated with top influencers like Eat Kochi Eat in Kerala to curate themed promotions.

18. Public Relations & Corporate Communications

During the Financial Year, the Bank's Corporate Communication initiatives achieved outstanding results through a strategic combination of targeted media interactions, well-crafted campaigns, and impactful press releases. These synchronized efforts significantly amplified the Bank's Share of Voice (SoV), dramatically enhancing brand visibility across both regional and national media channels. By maintaining a proactive public relations strategy, the Bank successfully positioned its spokespeople as credible thought leaders, earning widespread recognition from key stakeholders and the media. Furthermore, consistent and meaningful engagement with leading journalists and media houses cultivated deep trust and credibility, allowing the Bank to transparently communicate crucial developments, milestone achievements, and corporate responses while reinforcing a strong, positive brand image.

A highly effective PR framework also secured global digital and print media visibility for the Bank's key events and financial performance. Reflecting this momentum, high-impact exclusive interviews with the MD & CEO were prominently featured across premier media platforms, including CNBC TV18, The Hindu Business Line, Economic Times, Moneycontrol, Malayala Manorama, Mathrubhumi, PTI, Business Standard, and Financial Express. These elite media engagements successfully reinforced the Bank's market leadership and ensured clear, consistent, and high-value communication with all stakeholders.

- Media Visibility & MAV: The Bank's PR strategy significantly boosted its brand image via high-impact interviews and press releases across India and the GCC, capturing a significant Media Advertising Value (MAV) in FY26.
- Coverage Growth & Share of Voice: These efforts drove a 12% growth in PAN-India media coverage from FY25 to FY26, establishing a prominent Share of Voice (SOV) in the market. Proactive PR engagements successfully positioned SIB representatives as credible industry thought leaders among media houses and stakeholders.
- Press releases were issued for various occasions, such as the Declaration of Financial Results, Hosting of National Co-lending Summit-SEED, South Indian Bank being live on Non-tax Receipt Portal-Bharatkosh, South Indian Bank provides ambulance to General Hospital, Kochi as part of its CSR initiative, South Indian Bank donates dialysis units to Lissie Hospital, Ernakulam, Kerala, Partnership

with top restaurants for discounts, Launch of SIB Gold Express Loan, Launch of Paperless Digital Loan against Mutual Funds, Launch of UPI-based GST payment facility, Launch of 'Her Account', Premium Savings Account for Women, Launch of SIB Power Consol, offering a single EMI solution for multiple loan obligations, Launch of RuPay SIB Paytag, Celebration of 97th Foundation Day and Appointment of Mr. Jose Joseph Kattoor as Non-Executive Part-Time Chairman.

- **Innovation in Systems and Channels for Customer-Centric Enhancements**

  A key emphasis is placed on developing and improving intuitive and seamless platforms that cater to diverse customers, including both digitally savvy millennials and longstanding legacy customers.

  Bank already offer robust and diverse payment modes through Mirror+, Net Banking, NACH, Debit Cards, Credit Cards, IMPS, UPI, AEPS etc. On the acquiring side the Bank has PGs, UPI-POS, Bharat QR etc. ensuring seamless payments aligned with high industry standards.

  During the last Financial Year, the Bank continued its digital transformation journey, successfully rolling out several key initiatives designed to enhance customer convenience, expand its reach, and fortify the security of banking ecosystem.

  1. Elevating the Everyday Digital Banking Experience: The Bank has significantly enriched its digital touchpoints to serve as a comprehensive, user-friendly hub for the customers:

     - **Wider Accessibility**: Revamped Bank's mobile app (SIB Mirror+) to allow users without an active operative account to explore and access digital banking services.
     - **Financial Wellness & Lifestyle**: Integrated features in the app that allow customers to check their CIBIL scores, view locker details, access a personalized financial calendar, and seamlessly redeem points through SIB Rewardz.
     - **Convenience**: Introduced AutoPay for hassle-free bill payments, instant payee addition for quicker transfers, seamless in-app signature updates, and direct management of the SIB OneCard Credit Card.
     - **Revamped Website**: Successfully launched a completely modernized Bank website designed for intuitive navigation and enhanced customer engagement.
     - **Authenticated Customer Engagement**: Introduced a secure authentication module to safely verify requests initiated at the branch level directly through our digital channels.

  2. **Seamless Onboarding and Dedicated NRI Services:** The Bank made joining and banking with us faster and fully digital:

     - **Simplified Account Opening**: Streamlined the onboarding process for customers who already hold a banking relationship with us but do not yet have an operative account, delivering seamless, branch-free experience.
     - **Frictionless NRI Account Opening**: Enhanced the existing in-house mobile onboarding app, SWIFTe, by adding a simplified, paperless account opening journey specifically for NRE/NRO accounts to expand the global NRI customer base.
     - **Tailored NRI Features**: Empowered NRI customers with the flexibility to instantly switch between their Indian and overseas registered mobile numbers directly within the mobile app (SIB Mirror+).

  3. **Next-Generation Payments and ATM Innovations:** The Bank has upgraded our payment infrastructure to make transactions faster, more inclusive, and highly accessible:

     - **UPI Enhancements**: Upgraded the underlying UPI technology to process a higher volume of transactions with greater speed and reliability. We also introduced biometric and facial recognition for highly secure, seamless PIN setups and transactions.
     - **Modernizing Cards**: Customers can now instantly generate and view

virtual debit cards on their mobile app (SIB Mirror+). The Bank also launched an innovative NFC-based "Mobile Sticker" that turns a smartphone into a tap-and-pay debit card.

- **Tax & Bill Payments**: Made business compliance easier by enabling GST payments via UPI. The Bank also has upgraded the Bharath Bill Payment platform capabilities for a smoother, more resilient customer experience.

4. **Empowering Corporate and Trade Finance Customers:** Bank's internet banking platforms received substantial upgrades to better support businesses:
   - **Trade Finance Enhancements**: Introduced various enhancements in trade finance within the Internet Banking portal, making cross-border business easier to manage.
   - **EPFO Integration**: Integrated directly with the Employees' Provident Fund Organisation (EPFO) portal to streamline transactions for Bank's corporate clients.
5. **Fortifying Security, Trust, and Compliance:** Protecting Bank's customers' wealth and data remains its top priority:
   - **Advanced Fraud Prevention**: Completely upgraded Bank's Fraud Risk Management and dispute resolution systems to proactively monitor and secure transactions across all banking channels.
   - **Device-Level Security**: Implemented SIM binding on Bank's mobile app (SIB Mirror+) to prevent unauthorized access and ensure transactions are strictly linked to the customer's registered device.
   - **Global Security Standards**: Ensured that the entire ATM ecosystem meets the Payment Card Industry (PCI) compliance requirements.

- **Growth with Adoption of Emerging Technologies (AI/ML)**

  Bank has undertaken a structured and systemic approach to adoption of Artificial Intelligence (AI), Machine Learning (ML) and Advanced Analytics–progressing from early-stage exploratory pilots to mature, production-grade deployments across Gen AI tech, credit risk management, fraud detection, financial crime prevention and enterprise governance.

  Bank's strong emphasis is on developing internal capability. Several mission-critical platforms have been conceptualized, engineered and operationalized entirely in-house. The Bank has built a suite of in-house Generative AI and Agentic AI platforms, collectively branded under the Zeni framework.

  On the automation side, the Bank has already automated more than 285+ processes through Robotic Process Automation (RPA) and are prepared to continue the automation endeavour in the upcoming years as well.

1. Complai AI — Regulatory Intelligence Pilot AI system designed to answer queries relating to regulations and regulators in the Indian BFSI space.
2. AI Voucher matching solution: Financial/ Non-Financial voucher matching with the documents uploaded in Bank's Document Management system against the CBS transactions using Artificial Intelligence Models.

In-house AI Deployments

3. Zeni NoteForge: A Generative AI-powered office notes creation tool. NoteForge generates standard, structured office notes from user instructions and reference documents. Where a relevant compliance note or policy document exists in the repository, the system automatically correlates it with the uploaded data and produces an initial draft revision — significantly reducing preparation time for formal communications and compliance submissions.
4. Zeni Bibliotheca: Bibliotheca enables teams to store, search, and extract inferences from large volumes of internal documents.
5. Zeni Locus: Zeni Locus uses Agentic AI and RAG-based retrieval over the Bank's internal document vector store to deliver accurate, context-aware information to staff without hours of manual searching.

6. Zeni Aegis: An Agentic AI-powered enterprise governance platform developed entirely in-house.
7. Zeni Aethel: Zeni Aethel is the data foundation for the Bank's Retrieval-Augmented Generation (RAG) systems, ensuring that AI applications draw on accurate, current, and Bank-specific information.
8. Zeni Nexus: A foundational AI enablement framework built from scratch and adapted to Bank's environment.

- **Infra Resilience and Continuous Availability**

  Embracing technology and innovation is imperative to remain relevant in today's dynamic banking industry. The technology team of the Bank is committed to the continual enhancement and expansion of both applications and infrastructure necessary to align with the evolving business needs of the Bank under the following pillars.

  - Cloud Expansion
  - High Availability
  - Fraud Detection
  - Cyber Security
  - Modernization of Infrastructure
  - System Software

- **Transforming Enterprise Applications**

  Aimed at improving efficiency, productivity and collaboration, expanding enterprise applications is a key focus area. The following initiatives were rolled out in the last FY.

  Strengthening Loan Origination Platform

  1. Affordable housing loan module is implemented under the new in-house retail LOS platform. This initiative is entirely in-house. Login, sanction till disbursement will happen seamlessly through this platform.
  2. Branch Personal Loan Module implementation in in-house Retail LOS platform. This is an end-to-end journey from login to disbursement.
  3. Scorecard based STP workflow to facilitate the consolidation of multiple loans into a single loan by Assessing Customer Eligibility, Automating Documentation & Offering Consolidated Loan Options.
  4. Simplified Scorecard based STP workflow for Login, Sanction, Loan account opening and Charge collection of UDAY & UDAY MUDRA loans. Respective module was built in-house in the MSME LOS platform.
  5. Auto generation of Loan documents using Artificial Intelligence Models by extracting data from Sanction Orders.

  Enhancement of Workflow Solution

  6. Enhancement of the Workflow for Non-Funded Business management with integration to Bank's trade finance portal.
  7. Workflow for managing the Death Claim of retail customers as per the new RBI guidelines.
  8. KYC Document Management System (DMS) to store and retrieve KYCs of customers.
  9. Enhancement of existing customer onboarding workflow to accommodate the NRE/NRO account opening requests originating from Mobile based customer onboarding system (Swifte).
  10. Centralized Signature addition, deletion and modification facility is introduced as a Workflow for better control and management.
  11. ACE (Authenticated Customer Engagement) module to identify and invite customers to open deposits with integration to mobile app (SIB Mirror+).
  12. Credit Approval Management System (CAMS)-Module launched for Top executives for simplifying the process of Committee approval of Credit files.

  SIB Gold Xpress/Gold Aureate

  Smart, in-house digital enhancement to the Bank's gold loan service, designed to make borrowing against gold faster and more transparent for every customer. The gold loan sanctioning and processing is completely digitised. Built entirely by the Bank's own technology team, the new gold loan model reflects South Indian Bank's commitment to combining regulatory responsibility with customer convenience, ensuring that meeting lending guidelines never comes at the cost of a smooth banking experience.

CRM & Lead Management Automation

A completely in-house developed CRM software was rolled out with following features:

360-Degree Customer View

360-degree customer view has been successfully deployed to Relationship Managers (RMs) and branch users. Current operational modules include customer profile details, digital product usage and customer asset/liability holdings.

Lead Management:

Omnichannel Ingestion: The platform seamlessly aggregates banking product leads sourced from Customers, Staff, and Fintech partners.

Module empowers Bank's sales team to perform the lead management effectively. Also integrated with HRMS mobile application for performing lead tracking and modification through HRMS application.

Customer Service Management

Module enables customers and staff to create service request, complaints, feedback etc.

Escalations, alerts and TAT management of services requests/complaints are included in the module. This enables to perform better customer servicing.

- **Agile and Adaptive Approach**

  IT projects follow a framework where each initiative passes through multiple stages with immaculate tracking from inception to completion.

- **Long Term Trust Assurance and Regulatory Compliance**

  The Bank is actively prepared to ensure comprehensive compliance with all anticipated statutory and regulatory changes round the year. Dedicated training and awareness programs established to educate the workforce at all levels, fostering a culture of compliance seamlessly integrated into its overall digital strategy.

  Few of the last year's initiatives are listed below:

  1. Kartavya Plus: New Unified Dashboard for Streamlining and Monitoring Compliance Function.
  2. Track In Portal: The application is used for monitoring, purchase and sale of Bank's shares and also tracking the shares held by the designated persons of the Bank and their relatives and to obtain clearance from Secretarial Department to purchase the shares by the Designated Employees above the threshold limits.
  3. Structured Digital Database (SDD) Application: A digital application for recording, tracking and maintaining the complete movement and sharing of Unpublished Price Sensitive Information (UPSI), in compliance with Regulations 3(5) and 3(6) of the SEBI (Prohibition of Insider Trading) Regulations, 2015. The application captures the nature of UPSI, details and unique identifiers of persons sharing and receiving the UPSI, and maintains the database internally with adequate controls, time-stamping and a non-tamperable audit trail. Records are preserved for the prescribed period and the requisite data and audit trail can be made available for regulatory inspection and verification by the Secretarial Auditor as part of the Annual Secretarial Compliance Report/Secretarial Audit Review.
  4. New AML Application: The existing Anti Money Laundering (AML) solution was migrated to a new application Compass, with more features and enhancements and better streamlined processing of AML alerts.
  5. Mule Hunter: New Application using AI/ML based modelling to identify potential mule accounts in collaboration with RBI Innovation Hub (RBIH).
  6. CTS Continuous Clearing: Implementation of Phase 1 Continuous Clearing and Settlement on Realisation system upgrade of Cheque Truncation System (CTS). The new system replaces the traditional batch processing model to same-day continuous clearing, significantly reducing the standard T+1 cheque clearing cycle to a matter of hours.
  7. SWIFT Message Standard Migration: Phase 1 implementation of the SWIFT ISO 20022 message standard migration which represents the SWIFT financial industry's shift from legacy, text-based MT

(Message Type) formats to a structured, data-rich XML format.

8. Implemented RBI Mandate to migrate Bank's digital banking domains to ".bank.in"

BANK'S DIGITAL BANKING PRODUCT OFFERING

Retail Customers

The Bank offers best-in-class technology services to meet the diverse requirements of retail clientele.

The technology stack includes well designed customer touch points and robust back-end systems providing 24x7 digital availability of the highest quality to the customers, which inter-alia, include the following:

- Robust Internet Banking platform - SIBerNet.
- Customer Centric and secure Mobile Banking platform – SIB Mirror+.
- Variants of VISA, Mastercard & RuPay Debit Cards.
- RuPay Prepaid Cards.
- Student Smart Cards for Institutions- used for Identity cum financial transactions.
- ATM, Cash Recyclers (CRM) with Interoperable Cash Deposit (ICD) and Call Centre Solution catering to customers 24x7.
- ATM network spread across the country, which supports Mastercard, VISA and RuPay cards allowing customers quick access to money.
- Missed call & SMS services for retrieving balance.
- Online investment in primary and secondary markets offered to customers through ASBA and e-trade modes.
- Convenient and secure Whatsapp Banking.
- Portfolio Investment Scheme for NRIs, allowing them to invest in Indian equity market.
- Remittance Platform powered by IMPS, UPI, NEFT, RTGS modes.
- FASTag for toll fee payment.
- KIOSK based Financial Inclusion Solution to enable the Bank to reach nook and corner of the country, even in remote villages using technology enabled tools.
- Payment Options such as Automated Clearing House (NACH) Payment Service, Cheque Truncation System (CTS), RTGS/ NEFT, etc.
- Account Opening for NRI directly through Bank's website.
- Chatbotbased banking services through SAM and SONA – leveraging Bank's chatbot platform to deliver automated, conversational banking experiences.
- Central Plan Scheme Monitoring System (CPSMS), which links to the DBT (Direct Benefit Transfer) for instant receipt of Government subsidies to the beneficiaries of various Govt. schemes.
- SIB SWIFTe Mobile App – Provides instant opening of individual savings and current accounts for both domestic and NRI customers, delivering a seamless, branch free onboarding experience.
- Quick FD for digital deposit opening for NTB customers
- Authenticated Customer Engagement-Customer module on SIB Mirror+ & SIBerNet to quickly approve service requests initiated at branches.
- Pre-Approved Personal Loan /Car Loan through Channels.
- Instant Demat account opening through SIBerNet.
- Video KYC solution for on-boarding customers digitally.
- IPO/ASBA through SIBerNet.
- Fully digital Electronic Bank Guarantee through NeSL platform.
- Lead Management/Compliant through NCRM Software.
- Pre-Approved Personal Loan through OneScore App.
- Quick PL to extend digital Personal Loan to NTB customers.
- Digital transformation of Retail & MSME LOS with STP covering GST Power, LAP Power, Composite Power, Micro Power and Power Drive (VLOS).

Corporate Customers

- The Bank has Internet Banking facility which provides all the workflow capabilities required for each corporate to facilitate fund payouts and view/ manage accounts 24x7.
- The Bank also offers Host to Host Integration facility ("Hi-Hi Banking") which will handle fund transfer in a seamless fashion by real time interface with ERP solutions of corporates. This facility is available for 365x24x7, and the clients can securely access the system from anywhere.
- Supply Chain Management Solution caters to the dealer/ vendor financing requirement of corporates.

- SIB PAYGATE provides the platform for the business entity to accept online payment through UPI, all Major Debit Card and Credit Cards, Internet Banking against the services provided Online.
- The Bank is offering business debit cards to the business customers.
- BBPS Facility for Corporates: Corporates can present bills and accept payments directly through the BBPS platform by integrating the system with their existing ERP solutions.
- SIB FeeBook is an online event-based fund management/collection portal which enables organisations to create a payment portal as per their needs.
- On the business acquiring capabilities, the Bank has full suite of payment acquiring including POS terminals, Bharat QR, UPI QR, Payment Gateway etc. which gives the merchants a whole host of accepting payments instantly from their customers.
- Integration through APIs for full-fledged automation done with several corporate and Government agencies.
- Trade Finance Portal for Customers.
- VAN based NEFT/RTGS collection API.
- Complete end to end NACH integration through API model for mandate creation, transaction processing etc.

Technology Infrastructure

- Core Banking Solution (CBS) Finacle 10. from Infosys.
- Enhanced Security Operation Centre.
- ISO 9001:2015 and ISO 27001:2022 Certified Bank owned Data Centre (DC).
- PCI DSS certified Secure Card ecosystem.
- ISO 27001:2022 Certified Disaster Recovery and BCP Setup.
- Zero Data Loss high availability setup with DC, DR and Near line DC Setup.
- Cyber resilience solution for data security and backup protection.
- Automation of payments.
- Process Automation using RPA.
- Full Fledged API banking system capable of quick integration with partners.
- Fraud Risk Management (FRM) Solutions for CBS and channel transactions.
- CRM solution providing 360-degree view of customers.
- Business Process Management (BPM) to enable centralisation.
- Multiple Loan Origination Systems (LOS) including in-house solution for seamless onboarding of Loans.
- Technology backed Infrastructure powering Bank's branches and ATMs.
- Enterprise Risk Management Solution.

Awards and Certifications Received on Technology Front

The Bank has won various awards and accolades during the FY 2025-26 also. These awards are a testimony to the Bank's strategy, commitment and execution of various digital/IT initiatives and have brought in acclaim from both customers and stakeholders.

Infosys Finacle Innovation Awards 2025	• Process Innovation–Platinum Winner-SIB Power Drive • Product Innovation–Platinum Winner-GST Power Business Loan
21st IBA Technology Awards	• Winner-Best Tech Talent • Runner Up-Best AI/ML Adoption • Runner Up-Best Tech Bank • Runner Up-Best Digital Sales • Special Mention-Best Fintech & Digital Payment Index Adoption • Special Mention-Best IT & Risk Management
Protean, ET BrandEquity	Digital Disruptors 2026-Sri. Sony A, CGM & CIO
SNSin CIO 500 Awards	CIO Accelerator X Awards 2025- Sri. Sony A, CGM&CIO

IT Training

During the year, many training events had been arranged for the Bank's officers in premier institutions to keep themselves abreast with the advancements in Infrastructure Technologies, Cyber Security, Security in Cloud Computing, Mobile App Security, FinTech, etc. The Bank has also tied up with leading online technology training platforms to offer technology training and certification programs for its technology team.

Also, staff are encouraged to pursue training and certification in their respective domains. The Bank has also integrated training and certification as a key component of employees' key performance indicators.

Cyber Security

Bank's focus on cyber security has been paramount. A strong cyber security setup is essential to protect customer data, ensure regulatory compliance and maintain trust. Effective cyber security ensures operational resilience and builds trust in the financial ecosystem. The Bank have implemented robust fraud detection systems and enhanced Bank's cyber defense mechanisms, ensuring the highest level of security for customer data and transactions.

As part of mitigation, the Bank continue to deploy advanced cybersecurity technologies such as firewalls, intrusion detections and prevention systems to fortify network and systems. Bank also focus on investing in staff training to enhance awareness of cyber threats and promote the adoption of best practices.

IT Departments including Data Centre, DR site & BCP site and CISO Office are ISO 27001:2022 certified for the implementation of Information Security Management System (ISMS). The Bank has a full time CISO Office for surveillance of the security architecture/ infrastructure and for coordinating security incident-response activities. Bank also ensure that Security Operation Centre (SOC) does 24x7 surveillance and keeps itself regularly updated on the latest nature of cyber threats. The Bank is using several monitoring tools for identifying, monitoring, detecting, preventing, recording and analyzing security events or incidents within the real-time IT environment.

Business Continuity Planning

The Bank maintains a comprehensive Business Continuity Plan (BCP) and Disaster Recovery (DR) setup, certified with ISO/IEC 27001:2022. Bank's BCP locations include Bangalore and Delhi, where regular drills ensure preparedness for any emergencies. Equipped with robust infrastructure and trained personnel, the Bank is ready to quickly respond and resume critical services from Bank's DR locations.

In anticipation of various scenarios like pandemics, natural disasters, and accessibility issues, the Bank has implemented measures including secure Work from Home (WFH) options for critical personnel and online meeting facilities, ensuring uninterrupted customer services. Zero-data loss real time replication methods are in place for critical workloads to Nearline DR Site, enhancing Bank's disaster recovery capabilities.

Bank's BCP operations proved effective during the pandemic and forecasted flood alerts, with seamless transitions to DR without impacting customer services. The Bank has also strengthened cyber recovery and ransomware protection measures, ensuring systems operate at full capacity without disruption. Bank's BCP policy is regularly reviewed and updated to align with industry standards, with oversight from the IT BCP Committee, Information Security Committee (ISC), and the Board.

DIGITAL PRODUCTS & SERVICES OF THE BANK

With more customers being boarded to digital channels every day, Digital Technology is revolutionizing the traditional banking. Introduction of UPI has boosted the payment ecosystem by simplifying contactless and real time payments. The Bank is a frontrunner in adapting the changes in technology, by strengthening the digital banking space. The Bank has effectively leveraged digital technology and introduced several variants of traditional products and latest digital technology-based services, tailor-made to suit the diversified needs of customers. Services like Contactless Debit Cards, Internet Banking, Mobile Banking with UPI, QR based payment acceptance, Digital POS, Payment Gateway Services, Co-Branded Credit Card, Prepaid Instruments, API Banking and WhatsApp Banking have transformed the customers' Digital Banking experience from branch banking to anytime, anywhere banking. The Bank has Digital Products vertical under Retail Banking Department to introduce and enhance the digital offerings of the Bank. The Digital Technology Department of the Bank facilitates the technological development. Retail Banking Department also has an exclusive Digital Sales vertical to enhance the digital outreach to its customers.

SIB Mirror+ [Mobile Banking App]

SIB Mirror+ delivers a customer-centric digital banking experience with a refreshed user interface and modern iconography, designed to enhance customer engagement in banking and beyond. The app offers a comprehensive suite of services including Instant Account Opening, Investments, Goal-Based Deposit Creation, Loans, Faster Checkouts through Recent Payment Capsules, Recharge & Bill Payments, Foreign Outward Remittances, Online Fee Payments, Free CIBIL

Score Check facility, and much more — enabling users to manage their financial needs seamlessly through a single, intuitive platform.

Now do much more with SIB Mirror+

- ✓ Online account opening instantly.
- ✓ Remit money abroad.
- ✓ Instant PIS Account opening.
- ✓ e-Lock with personalized limit setting for digital transactions providing enhanced security.
- ✓ Simplified Scan and Pay option.
- ✓ Invest online through Mutual funds.
- ✓ Free CIBIL Score check
- ✓ Debit card management – Apply/close cards, Set/ reset ATM PIN, International ON/OFF switch.
- ✓ Recharges and bill payments made easy.
- ✓ Option to set Autopay for Bill Payments
- ✓ Instant fund transfers limit enhancement facility.
- ✓ Online Fee payments.
- ✓ Instant Demat Account Opening.
- ✓ Manage deposits online - FD/RD opening and closure.
- ✓ SIB Dream - Goal based RD opening.
- ✓ Apply for IPO/NCD/Right issue
- ✓ Update KYC details digitally
- ✓ NSDL Demat account opening
- ✓ Option to avail Loan Against Mutual Fund
- ✓ Online opening of Loan against deposits
- ✓ Swipe to Pay for authenticating online Debit card transactions
- ✓ 24x7 IMPS, UPI & NEFT fund transfer
- ✓ Submission of Form 121
- ✓ Pre-Approved Personal Loan
- ✓ Instant payee addition
- ✓ Upgrade to Prime/Prime Platinum

SIBerNet (Net Banking Platform)

The Internet Banking service under the brand name "SIBerNet" positioned the Bank as a technology driven Bank offering superior banking services to both Retail and Corporate customers. SIBerNet as an online platform that extends the comfort of digital banking services 24x7 from home, office or anywhere.

Types of Net Banking Services

Internet Banking (SIBerNet) is available in two modes:

1. SIBerNet Retail: All retail including proprietorship can apply for SIBerNet Personal.

2. SIBerNet Corporate: All Partnerships, Trust, Institutions, Society, Companies etc. can apply for SIBerNet Corporate

CRAYONS – Online Instant SIBerNet Activation Process

The customer can register and activate Internet Banking online without visiting the branch. For this the Customer need to visit banks website, www.southindianbank.bank.in and under Online banking, click on New User Registration and enter 16-digit account number, registered mobile number, email ID (optional) and OTP to complete the registration process for internet banking. The Net Banking User ID & Password can be created instantly with debit card validation.

Services/ Features offered through SIBerNet

- ✓ IMPS (Immediate Payment System) Fund Transfer facility (24 x 7 x 365)
- ✓ Fund Transfer facility –Within SIB accounts and to other Bank Accounts
- ✓ Online Bill payments/Mobile -DTH recharge/Online Shopping etc.
- ✓ Accounts summary, statements/mini statements, consolidated balance statement
- ✓ Tax payment facility – Direct Tax and Indirect Tax
- ✓ e-Filing of IT Returns
- ✓ Online IPO's (Initial Public Offering) can be subscribed through ASBA
- ✓ Online application for Sovereign Gold Bond
- ✓ Online mutual fund Investment [SIB e-Invest]
- ✓ Online loan repayment – Instant credit to loan account.
- ✓ Debit card management – enable/disable International usage
- ✓ Block Debit card online, Personalize transaction limit
- ✓ ATM PIN SET/RESET online through SIBerNet
- ✓ Online Flexi /Fixed/Recurring Deposit opening
- ✓ Online closure for RD/FDs opened through Net Banking
- ✓ Online instant loan against deposit facility (FSLD)

- ✓ Online Preapproved Personal Loan
- ✓ Online Instant Limit enhancement for Retail users
- ✓ One-time User ID change facility
- ✓ Online password reset, set favourite activities, Transaction limit enquiry
- ✓ Bulk fund transfer file upload and Bulk beneficiary creation facility for Corporate customers
- ✓ Missed call E-mail OTP service
- ✓ Retrieve Forgot User ID online
- ✓ Direct tie-up IRCTC, KSEB (Kerala State Electricity Board) and EPFO for online payment
- ✓ Instant payee activation using debit card
- ✓ Instant payee activation for DSC & SIB Authenticator users
- ✓ Online Undeletion of User ID
- ✓ Online Demat Account opening
- ✓ Online Atal Pension Yojana enrolment
- ✓ Online Trade Finance module
- ✓ Online Account category upgrade
- ✓ Online Loan enquiry & Lead generation
- ✓ Online upgrade to Priority Banking
- ✓ Online Foreign Outward Remittance
- ✓ E-Certificates download facility
- ✓ Positive Pay system
- ✓ Online Locker availability enquiry
- ✓ Online KYC update for retail customers
- ✓ Online Email ID update facility
- ✓ PFMS module
- ✓ PIS Account Opening
- ✓ Stop Cheque Facility
- ✓ Engagement HUB
- ✓ Online Nominee update facility

Debit Cards

South Indian Bank Debit cards come with features of Global acceptance, Contactless payments, Online Shopping, Utility bill payments and Cash withdrawal from ATMs in India and millions of ATMs across the World. The Bank is Issuing major brands of Debit Card variants of Visa, Master and Rupay NFC Debit Cards. Currently the Bank is issuing basic, premium & super premium variants of debit cards. The existing super premium variants of debit cards are Master Card World, MasterCard Business and VISA Signature Card which is specially targeted to meet the requirements of HNI customers. Premium Variants of debit cards offers Airport Lounge facility inside and outside India with lounge eligibility validation checks. Bank has tied-up with Corporate and Hyperlocal merchants to provide discounts to all debit card customers.

Bank also have RuPay-On-The-Go Wearable Payment Keychain & Mobile Sticker -SIB PayTag that enables customers with hassle free tap and pay facility to make quick contactless payments without the need to carry physical debit card.

For Domestic as well as international transactions, Bank offers EMV CHIP and PIN enabled debit cards as well as contactless debit cards [NFC]. The Bank's all debit cards wearables can be used for cash withdrawals from ATMs displaying the VISA/MASTERCARD/RUPAY/ DINERS/DISCOVER/JCB/UPI logo across the World. Customers can also use the debit card for making purchases from all merchant outlets globally, accepting VISA/ MASTERCARD/ RUPAY/ DINERS/ DISCOVER/JCB/ UPI and earn points with the **SIB Rewardz program**. The accumulated points can be redeemed at more than thousands of retail outlets and online shopping websites or can be redeemed with exciting gifts.

Travel Card

South Indian Bank is having tie up with M/s Thomas Cook (India) Ltd for the travel card issuance. Thomas Cook-Travel Card is a multi-Currency Card which can be loaded with multiple currencies in single wallet for the journey to different destinations. Thomas Cook Travel Card comes in different variants:

1. VISA-Borderless Prepaid Multi Currency card enables travellers to load ten currencies in a single card-US Dollars, Great Britain Pound, EURO, Swiss Franc, Canadian Dollars, Australian Dollars, Japanese Yen, Singapore Dollars, Thai Baht and Arab Emirates Dirham.

2. Mastercard-Borderless Prepaid Multi Currency card enables travellers to load Ten currencies in a single card-US Dollars, Great Britain Pound, EURO, Swiss Franc, Canadian Dollars, Australian Dollars, Singapore Dollars, Thai Baht, Arab Emirates Dirham & Japanese Yen.

Study Buddy is a specially designed travel card to cater the needs of students studying overseas.

Features of the Travel Card

- ✓ Tie-up with All Point Network-the largest surcharge-free ATM network in the world

- ✓ Enhanced security with chip and PIN protection and real-time fraud monitoring with instant card block
- ✓ Zero chargeback fee
- ✓ Inbuilt Tap & Pay technology enables contactless payment
- ✓ Online PIN change facility
- ✓ E-commerce access
- ✓ Available in VISA & Master card variants.
- ✓ Insurance cover of up to $10,000 in case of fraud transactions
- ✓ Pre-authorisation release and instant encashment
- ✓ Global usage offers better value by avoiding any currency fluctuation risks
- ✓ Free card statements
- ✓ Free card replacement
- ✓ Enhanced health and safety protocols while packaging your card to ensure minimal human contact

South Indian Bank Prepaid Gift cards

Prepaid cards or pre-loaded cards can be used similar to Debit cards for Online/POS transactions but not at ATMs. SIB Gift Cards are one-time cards issued in value as per the choice of the customer. These cards can be gifted and used for multiple purchases. However, cash withdrawals from ATMs are not permitted using SIB Gift Cards and these cards cannot be reloaded.

South Indian Bank Reloadable Prepaid Cards

South Indian Bank presents Reloadable Prepaid Cards in RuPay platform. Reloadable Prepaid Cards can be used for POS/E-commerce as well as for ATM transactions. Prepaid Cards can be reloaded umpteen number of times as per the choice of the customer. The below category of Reloadable Prepaid card is available:

• DigiCash is offered to corporate customers for onward issuance to their employees, customers, etc. These cards can be loaded to a maximum amount up to ₹50,000/-.

SIB NETC FASTag

NETC FASTag is a project from National Highways Authority of India (NHAI) and the Indian Highways Management Company Ltd. (IHMCL) in association with National Payments Corporation of India (NPCI). Through this system, any vehicle with a FASTag (RFID) tag can easily to cruise through the Toll gates without making any cash payments. NETC FASTags are Preloaded RFID Tags for making the Toll Payments electronically. When the vehicle passes through the Toll gate, the RFID reader at the Toll plaza receives information about the vehicle and the Toll amount is deducted automatically from the FASTag, thus saving time and fuel.

Benefits of SIB NETC FASTag

- Avoid Long queue at the Toll plaza & parking plazas
- Saves time and Fuel
- SMS alerts for each toll transaction
- Online portal for Tag holders
- Easy recharge options through QR/UPI
- Easy to track toll transactions
- Quick Dispute Resolution
- Integrated with Vaahan
- Annual Pass

Point of Sale (POS)

The Bank is offering different types of POS terminals - PSTN (wired terminal), GPRS (wireless), Android (wireless) and GPRS Paperless terminal (wireless) in association with M/s. Atos Worldline India Pvt. Ltd., M/s Skilworth Technologies (Bijlipay) and M/s Pine Labs Ltd., the market leaders in India in this segment for catering the needs of the Merchants.

Bank has also introduced a new product “Soundbox” which is widely accepted by the merchants, which is a voice-activated BQR device that will notify the merchant when a successful payment has been accepted by declaring the value aloud.

Corporate Payment & Acceptance Enablers from SIB

SIB offers a wide range of solutions for corporates / institutions for collection & payments.

Online Collections Solutions	
Name	**Brief Description**
Internet Payment Gateway (IPG)/SIB PAY GATE	SIB- Internet Payment Gateway (IPG) service, act as a platform for facilitating online e-payment transactions between customers (shoppers/clients) and merchants (institutions). This service enables merchants to accept various forms of payment including UPI, Debit cards, Credit cards, and Internet banking modes against the services offered online. The integration of IPG directly into the merchant's website/APP/ERP ensures a seamless and secure payment experience for customers.
Feebook/SIB INSTA COLLECT	Feebook is a customisable Collection application designed to streamline and manage any collections for its merchants. The Tagline of Bank's in-house solution is "You decide; You Collect". It offers customization options, allowing merchants to tailor it according to their specific collection requirements. With an admin URL, merchants can efficiently create and manage user portals and reports. The integration of Feebook with the Payment Gateway facilitates smooth and efficient collection of fees, making payment process convenient for both merchants and their customers.
e-academia/SIB FEE	e-academia is the comprehensive online collection solution to education institutions to manage fee collections from SIB. This in-house solution allows educational institutions to take their fee collection online, offering convenience to students and parents. Institutions can seamlessly integrate the provided URL into their websites, enabling an online fee collection process. By leveraging Payment Gateway integration, e-academia ensures a secure and efficient online payment experience, contributing to an improved fee collection process for educational institutions. SIB FEE allows FEE collection of institutions through SIB Branch channels.
VAN	Virtual Account Number (VAN) is an innovative payment method where merchant accepting payments can suffix a unique identifier to the Virtual Account Code given by Bank and create a unique account number for collecting the payments in RTGS, NEFT, IMPS modes. Remitter can be easily identified unlike Traditional methods. The VAN functionality enhances the ease and flexibility of payment transactions, making it a convenient option for both institutions and individuals conducting transactions.
POS	POS terminal is a machine installed at merchant establishment that can accept payments through payment cards.
SIB Smart Card	Customizable photo Debit card for an institution for a cashless campus. Specially designed Debit Card branded with institution logo can be used as an identity/access card and give a digital face to the institution.
UPI QR based Scan and Pay	SIB UPI POS is an exclusive mobile application in the UPI platform, for Merchant customer to receive payments for the everyday sale. Merchants are provided with a customized QR Standee & Sticker for enabling payment receipts.
NACH	NPCI has introduced a new channel for effectively undertaking recurring collection requests. NACH System can be used for making bulk transactions towards distribution of subsidies, dividends, interest, salary, pension etc. and for bulk transactions towards collection of payments pertaining to telephone, electricity, water, loans, investments in mutual funds, insurance premium etc.
Online Payment Solutions	
SIBerNet Corporate	Corporate net banking offers a secure bulk payment option. Fund transfer rules can be predefined, and transfer can be scheduled which makes Corporate Net banking an ideal solution for salary and other bulk disbursements.

Online Collections Solutions	
Name	**Brief Description**
Hi-Hi Banking	Hi-Hi banking is the corporate bulk payment solution of South Indian Bank. The customers can do NEFT, RTGS, IMPS and within Bank fund transfers by uploading a single file in the Hi-Hi banking platform. Direct integration with tally software is also available in Hi-Hi banking.
API Banking	
API Banking enables corporates/institutions to customise their ERPs to use Bank's APIs for Payments, Collection and other banking features. All the important banking functionalities like fund transfer, remittance, account creation, Loan disbursements etc can be exposed to outer external applications.	
WhatsApp Banking	
WhatsApp is one of the most popular social media communication tool used for banking services. Major services like Account services, Debit card services, Fastag Services, locate nearby Branch/ATM are available through this service.	
BBPS: Bharat Bill Payment System	
BBPS platform connect billers, consumers, Bank, e-commerce portals, online payment platforms and National Payment Corporation of India (NPCI) to offer bill/utility payments to consumers along with instant confirmation of payment.	

Credit Card: South Indian Bank – One Branded Credit Card

South Indian Bank-One Co Branded Credit Card is a premium metal-based Credit Card with 100% digital, app based onboarding experience. A truly 'Next-Gen Banking' product with instant virtual card issuance, attractive reward points with 5X rewards on top two spend categories, exciting offers on dining, shopping, grocery, attractive EMI facilities and zero joining fees or annual fees. SIBOne Credit Card can be fully controlled through the OneCard app which serves an irresistible blend of convenience & security.

Features of South Indian Bank – One Co Branded Credit Card

- Lifetime-free Credit Card with zero joining and annual fees
- Premium metal-based card on the Visa Signature platform
- 100% digital customer on-boarding with instant virtual card issuance
- Fully controllable from the OneCard app
- Among the lowest Forex fees in the market at just 1%
- Easy management of EMIs from the EMI Dashboard in the app
- Tap your card at an NFC PoS terminal to make contactless payments of up to ₹5,000 per day without PIN

South Indian Bank-SBI Co-Branded Credit cards

South Indian Bank in association with SBI Cards launched Co-Branded Credit Card named as South Indian Bank- SBI Credit Card. South Indian Bank- SBI Credit Card ensures that Bank's customers enjoy more convenience and privileges. Two variants of cards are available for SIB customers.

1. South Indian Bank Simply SAVE SBI Card

   South Indian Bank Simply SAVE -SBI Credit Card, allows Bank's customers to simply spend and simply save. It provides gratifying rewards while allowing the customers to fulfil all their shopping and entertainment needs. This International Credit card is available for domestic customers of the Bank.

2. South Indian Bank- SBI Platinum Card

   South Indian Bank- SBI Platinum Card is specifically designed to make the customers shopping more delightful. The card offers the customers a host of attractive benefits. This card is available for both Domestic and NRI customers (against Deposit).

NEW PRODUCTS

During FY 2025-26, Bank introduced segments specific offerings, including 'SIB HER'-a unique Savings Bank Account, which is a premium lifestyle-focused savings account designed exclusively for women combining multiple benefits including life insurance and health coverage.

In the Financial Year 2025–26, the Bank further introduced a range of new loan products to strengthen its presence in the Gold Loan, MSME, and Retail segments and to address the evolving financial needs of customers. The key product launches included SIB Power CONSOL, SIB Loan Against Mutual Fund (SIB-LAMF), SIB Solar Roof Top Finance, Credit Line on UPI (Secured FD), Gold Aureate, SIB Gold Xpress, Finance Scheme for Harvesting and Transport, KCC Gold-ULI, and Agri TL Gold-ULI.

To further enhance its digital lending ecosystem, the Bank entered into strategic partnerships with Godrej Housing Finance Ltd., Whizdm Finance Pvt. Ltd., Muthoot Fincorp Ltd., CapFloat Financial Services Pvt. Ltd., and Finsall Resources Pvt. Ltd. These initiatives expanded the Bank's digital credit offerings, improved customer accessibility and convenience, accelerated credit delivery, and supported sustainable growth in the Bank's advances portfolio.

INFORMATION SECURITY AND RISK MANAGEMENT

As Banks adopt sophisticated technology to roll-out the most effective banking solutions to customers, they are increasingly exposed to technology risks. It is therefore imperative for each Bank to work out appropriate IT risk management strategies to secure its most vital information assets and to ensure that related information security, risk management systems and processes are strengthened and made secure for smooth, continuous banking and customer operations.

- IT Departments including Data Centre, DR Site & BCP site and CISO Office are ISO 27001:2022 certified for the implementation of Information Security Management System (ISMS). As a part of ISMS implementation, the Bank has prepared IS Security Policy and related IT risk management procedures.
- The Bank also ensures that all cyber security requirements as per statutory/regulatory guidelines and best industrial practices are implemented on priority basis.
- The Bank has a full time CISO Office for surveillance of the security architecture/ infrastructure and for coordinating security incident-response activities. The Bank has formulated Cyber Security Policy and Cyber Crisis Management Plan to provide guidance in addressing various cyber threat scenarios. The Bank has also identified various types of IT risks, and the required preventive, detective and corrective cyber security controls are implemented/updated.
- The Bank has also ensured that Security Operation Centre (SOC) does 24x7 surveillance and keeps itself regularly updated on the latest nature of cyber threats. The Bank is using several monitoring tools for identifying, monitoring, detecting, preventing, recording and analysing security events or incidents within the real-time IT environment.
- The Bank has put in place a number of security solutions to manage cyber-attacks. The Bank has implemented multiple advanced security solutions to protect IT infrastructure, employees, customers, partners etc. from malware, advanced persistent threats, denial of service type of attacks and variety of other threats and malicious attacks.
- The employees are updated with the latest security threats and the best security practices. In order to ensure continuous awareness on best cyber security practices and cyber security risks, a dedicated internal web portal to disseminate relevant security information has been set up and it is accessible to all the employees. Courses on information security are being launched through iLearn portal. Employees are provided with the opportunity to attend internal training sessions and external courses to increase their knowledge of various cyber security topics.
- The Bank provides cyber security awareness to its customers on a continuous basis through various channels like SMS/Email/Website/social media, etc.
- The Bank is also committed to Data Privacy of customers, employees, stakeholders, etc. and is undertaking initiatives to further enhance and improve its Data Privacy posture.
- The Bank is in the process of selecting solutions to strengthen protection against AI-enabled cyber-attacks through implementation of AI-driven threat detection and response capabilities.

Measures for the effective implementation of Cyber Security Framework and management philosophy

Effective measures have been taken to address the gaps, if any, identified, in each area such as IT Governance, Information Security, IT Service outsourcing, IS Audit, IT Operations, Cyber Frauds, Business Continuity Plan (BCP), Customer Education and Legal issues. Information Security policy is periodically revamped incorporating various guidelines and stipulations mentioned in regulatory framework/guidelines/other best practices. In addition, other relevant IT Policies such as IT Operations Policy, IT Governance Policy etc. are also enforced.

Various management level and Board level committees are in place to oversee the related activities. Cyber security preparedness of the Bank is reviewed by Information Security Committee, IT Strategy Committee of the Board and Board of Directors on a quarterly basis.

BANKING OPERATIONS GROUP (BOG)

The Banking Operations Group (BOG) has been set up to centralize and to streamline various operations which were happening at branches/sales/product, making them free from those operational activities. This helps to empower the sales teams/branches to focus and garner more business, improving the top line as well as bottom line of the Bank.

BOG operates with a well-organized business continuity plan including operation teams working at Coimbatore, Chennai and Ernakulam with facilities to continue operations even if the operations at one center is disrupted.

BOG operations are of hybrid in nature: in-house and outsourced.

Outsourced personnel are predominantly employed from Bank's Wholly-Owned Subsidiary M/s. SIB Operations and Services Limited.

BOG covers the following functional operations in a centralized environment with a view to bring standardization of processes and procedures, scalability in line with business expansion, compliance with regulatory and statutory requirements, enforcement of internal controls, besides expeditious service to the customers.

A. Asset Operations

Banking Operations Group (BOG) – Asset Operations covers the following functional operations which centrally carried out and managed:

1. Loan document preparation and verification of executed documents.
2. Loan Opening and Disbursement
3. Capturing Collateral details and facilitate CERSAI registration in all the applicable cases.
4. Central Subsidy Schemes – Education, MSME, Export.
5. OTS (One Time Settlement) Validation and Vetting.
6. Insurance of Secured Assets
7. Booking expenses in NPA Accounts
8. OTS/Write Off Accounting

B. Liability Operations

Liability Operations include relationship and servicing, covering the following:

1. Retail & Corporate Account Opening
2. NR Account Opening & Servicing
3. CIF ID creation
4. Account /Customer Modifications
5. Re-KYC/Periodic KYC Updation
6. Central KYC Records Registry (CKYCRR)
7. Digital Account Opening (SIB SWIFTe and Video KYC)
8. Account/Customer Modifications via Digital Channels (SIB SWIFTe/Video KYC/SIB Mirror Plus/SIBerNet/Website)
9. Centralization of Signature Maintenance
10. Change in Nomination
11. Change in Mode of Operation in Liability Accounts
12. Account Maintenance
    - Joint Holder - Addition/Deletion
    - Nominee - Addition/Deletion
    - Updation of Mode of Operation

Major initiatives

- Modification requests of NR customers through Registered mail ID
- KYC DMS enabled in BPM Module - Repository for KYC Documents – to avoid redundant collection of documents
- Simplified Legal Entity ReKYC process – ReKYC can be completed at Branch end with one page declaration from the customer
- Implementation of smart forms

Achievements

- 95% Liability Processing users certified as KYC AML Professional.
- Appreciation from CERSAI towards the performance in CKYCRR Performance Metrics-Superior rejection index performance in CKYCR, recording rejection rates below 5%.

C. Reconciliation and Digital Channel Support Operations

Dispute management and reconciliation process of:

1) Debit Cards (NFS,MASTERCARD/MAESTRO, VISA, RUPAY)
2) RUPAY PREPAID CARDS
3) ONE CARD Credit Card

4) NFS, IMPS, UPI (UPI-Collect, UPI-FIR, UPI-Global), ONUS POS, AEPS, BBPS (COU), ICD, NETC Fastag, Payment Aggregators

5) Online Deposits reconciliation (Upswing)

6) Online Loan Repayment reconciliation-NSEIT

7) Managing customer complaints pertaining to unauthorized Electronic Transactions

8) ATM cash shortage

9) Card Cell GST Operations

D. Retail Product Support Services

Retail Product Support Services covers the operations related to:

1. PFMS/WPS
2. Direct Debit
3. NPS/NPS Lite/APY
4. Internet Banking/Hi-Hi Banking/Mirror Corporate
5. Debit Card
6. POS/UPI POS
7. Travel Card
8. Payment Gateway/SIB Fee /E-Academia /Fee Book
9. DEMAT
10. ASBA
11. PIS
12. SGB

E. Payment & Settlement Operations

The Bank continues to play a pivotal role in facilitating secure, efficient, and seamless payment and settlement services through its robust participation in the country's key payment infrastructure systems, namely the Cheque Truncation System (CTS), National Automated Clearing House (NACH), and Real Time Gross Settlement (RTGS). These systems form the backbone of the Bank's transaction processing framework and contribute significantly to customer service excellence, operational efficiency, and financial system stability.

1) Cheque Truncation System (CTS)

The Cheque Truncation System (CTS), operated under the regulatory framework of the Reserve Bank of India (RBI), enables electronic processing of cheques through the transmission of cheque images and associated data, eliminating the need for physical movement of instruments. The Bank continues to maintain high standards of operational efficiency in CTS processing through centralized clearing operations, robust image-based verification controls, and adherence to prescribed regulatory guidelines.

During the year, the Bank processed substantial volumes of inward and outward clearing transactions through CTS, ensuring timely settlement, effective risk management, and enhanced customer convenience. Continuous monitoring of operational parameters, implementation of process improvements, and strengthening of reconciliation mechanisms contributed to maintaining service reliability and minimizing operational risks.

2) National Automated Clearing House (NACH)

The National Automated Clearing House (NACH), operated by the National Payments Corporation of India (NPCI), serves as a centralized platform for bulk electronic transactions including recurring debit and credit mandates. The Bank actively supports NACH services for various customer segments, facilitating transactions such as loan repayments, utility bill payments, insurance premium collections, dividend distributions, pension payments, and government benefit transfers.

The Bank's NACH operations continued to witness steady growth during the year, driven by increasing adoption of digital mandate registration and automated payment solutions. Stringent validation processes, efficient mandate management, and timely transaction processing ensured high levels of service quality and compliance.

3) Real Time Gross Settlement (RTGS)

RTGS is the RBI-operated payment system designed for real-time, high-value fund transfers with immediate final settlement. The Bank provides RTGS services to customers through multiple delivery channels, enabling secure and instantaneous transfer of funds across participating banks.

The RTGS platform continues to be a critical component of the Bank's payment ecosystem, supporting corporate, institutional, and retail customers requiring time-sensitive fund transfers. The Bank maintained high levels of system availability and operational resilience throughout the year, ensuring uninterrupted processing of transactions.

Operational Excellence and Future Readiness

The Bank remains committed to strengthening its payment and settlement infrastructure through continuous process optimization, technology enhancements, and risk management initiatives. Regular system audits, business continuity testing, and adoption of evolving regulatory standards have further reinforced the Bank's operational resilience.

As the payments landscape continues to evolve, the Bank will continue to focus on improving operational efficiency, enhancing customer experience, ensuring regulatory compliance, and supporting the broader objective of promoting a safe, secure, and digitally enabled financial ecosystem.

F. Trade Finance Central Processing Centre (TFCPC)

The Trade Finance Central Processing Centre (TFCPC) serves as a specialized centralized processing unit responsible for managing trade finance transactions across branches with enhanced operational efficiency, standardization, regulatory compliance, and risk mitigation.

During the FY 2025-26, the Bank centralized the Bank Guarantee Closure activities at TFCPC which ensures better control and compliance. The following operational activities are centralized at TFCPC:

1. Inward and Outward Remittances.
2. Export Bill Operations and Post Shipment Finance.
3. Import Bill Operations.
4. SWIFT Operations.
5. Issuance of LC and BG (Foreign and Domestic).
6. Inland BG Closure operations.
7. Supply Chain Finance.
8. Domestic Non-LC Bill operations.
9. ECGC Premium collection and Payment.
10. Other Forex Operations (Foreign Cheques, Vostro operations etc.).

Key objectives of TFCPC include:

- Standardization of trade finance operations across branches
- Reduction in turnaround time (TAT) and operational risk
- Enhanced compliance with RBI / FEMA / UCPDC / ISBP / FEDAI guidelines
- Strengthening of transaction monitoring and audit controls
- Improved customer service and seamless execution of international trade transaction
- Centralized expertise for handling complex trade and foreign exchange transactions
- Enhanced digital processing and Straight-Through Processing (STP) capabilities

The centralized processing framework also enables branches to focus more effectively on business development, customer acquisition, and relationship management, while operational processing is undertaken by specialized trade finance teams.

The TFCPC model promotes scalability, operational resilience, regulatory adherence, and an enhanced customer experience, thereby contributing significantly to the Bank's overall trade finance growth strategy.

G. Branch Operations Vertical (BOV)

Branch Operation Vertical (BOV) was conceptualized and established under Banking Operations Group (BOG) for the purpose of monitoring the branch operations to mitigate the inherent risks embedded in branch operations. The structure includes a central team at Head Office with extended hands in Regional Offices (Regional Operations Managers) and Branches (Branch Operations Managers and Customer Service Officers-Operations).

The vertical facilitates compliant operations by providing SOP on various branch activities, automated process flows, follow up and implementation of statutory directions and effective monitoring and audit, thereby facilitating business growth with compliance to regulatory/legal norms.

Key Objectives:

a. Enabling compliant branch activities by laying down easy processes and readily available reference data

b. Monitoring the day-to-day operations

c. Auditing and rectification of deficiencies

d. Timely reporting to stakeholders

e. Expenses and pay-out management

f. Cash Management of the Branches and Currency Chests

Projects and Initiatives:

a. Rolling out of fresh SOP and setting up of annual review process.

b. Document Management Solution (DMS)- enables branches to scan the daybook slips on daily basis and RO BOV staff to scrutinize the scanned documents.

c. Arranging periodical drills on operational areas.

d. Training staff on compliant operations.

e. Introducing outsourced staff for regular works to bring down salary expenses.

f. Document storage center-centralized storage by deposition of AOF opened via paper mode with vendor. Ensuring proper storage and retrieval in case required by LEA.

g. Death Claim settlement-centralized processing of death claims under instructions and guidelines of RBI recent circular.

h. Integrated logistics management introduced for cheque book delivery.

i. Operational Excellence Program- Adoption of branches by RO BOV team for improvement in inspection points pertaining to operations.

j. Conducting half year branch visit by RO BOV.

k. Conducting monthly BLCSC meeting.

Way Forward:

BOG proposes to commence the following operational activities during the FY 2026-2027 as part of the vision of the Bank.

1) Agentic AI based corporate customer onboarding and servicing

2) Centralization of LEA Activities:

In order to support the branches and standardize the handling of LEA activities, it has been proposed to centralize the LEA functions. The Bank is required to provide prompt and timely responses to LEA requests by furnishing all information and documents called for by the concerned authorities.

At present, the related functions are being carried out separately by the Inspection Department (FRM Cell) and Compliance Department. To streamline the process, it is proposed to consolidate the activities of both departments into a single centralized unit at BOG.

The Centralized Unit will undertake all LEA-related activities, including the collection and retrieval of data, coordination with the concerned departments, and arrangement of the required documents and supporting records.

Under the centralized framework, the LEA team will process and coordinate requests relating to KYC details, account statements, compliance with court orders, lien marking and lifting, account freeze and de-freeze instructions, and other related matters. BOG will manage these activities from the Central office by liaising with the relevant departments, thereby ensuring timely, accurate, and effective responses to LEA requests while reducing the operational burden on branches.

This initiative is expected to enhance efficiency, improve coordination, ensure regulatory compliance and facilitate prompt support to both branches and law enforcement agencies.

COMPLIANCE DEPARTMENT

The Bank has institutionalized a strong compliance culture and mechanism across the organization, in pursuit of its strategic goals of transparency and trust, among all its stakeholders. The Bank has a dedicated independent Compliance Department headed by a Senior General Manager which operates as per a well-documented compliance policy for ensuring regulatory compliance, across all businesses and operations. The key functions of the department include tracking of regulatory updates affecting various functions of the Bank, dissemination of regulatory updates to functional units, monitoring of timely implementation of regulatory instructions, review of processes from a regulatory compliance perspective, providing guidance on compliance-related matters, vetting of Bank's policies and internal guidelines, imparting training to employees on compliance aspects among others. Compliance Department acts as the nodal office to handle regular communication between Bank and RBI and also takes care of the activities associated with the Risk Based Supervision process of RBI. The Bank has a well-defined and structured mechanism to assess the compliance risk and monitor its mitigation measures, thereby ensuring the effectiveness of the compliance function in managing the compliance risk. Compliance officials have been designated in all business units and departments for monitoring and mitigation of compliance risk. All the circulars of the Bank are made available in electronic form. Bank's policies, guidelines and forms are also uploaded in software platform so as to empower the branches with readily accessible pool of information/guidelines.

DATA SCIENCE DEPARTMENT

The Bank has a full-fledged Data Science Department, with the primary objective of accelerating and improving decision making with valuable insights, optimising internal business processes, enhancing operational efficiencies, driving new revenues and

gaining competitive advantage over business rivals and thereby achieving the pre-determined corporate goals in an engineered manner. Towards achieving this, a single centralized data repository is created after collating data from various internal systems and from a few external sources. This database serves as the single source of truth and is consumed for data analytics and all reporting activities including regulatory reporting.

The Bank has a dedicated Analytics CoE focused on supporting data-backed decision making across business, risk, marketing and finance functions. This CoE focuses on both Descriptive Analytics and Predictive Analytics requirements of the Bank. During the year, the department developed and deployed several in-house analytical models and scorecards for credit risk assessment, fraud monitoring, portfolio management and customer acquisition. Efforts also continued towards evaluating alternate data sources for various risk and fraud-related use cases, while expanding automated decisioning capabilities for eligible customer segments.

The department maintains a robust framework for model governance, validation, performance monitoring and periodic review to ensure effectiveness and regulatory compliance. Through Tableau-based dashboards and business intelligence solutions, the department provides timely insights into key business, risk and financial metrics for Senior Management. Continued focus is also placed on strengthening data quality, governance standards and the centralized data repository to support reliable reporting and informed decision making across the Bank.

The Data Science department handles all reporting activities, the daily operational reports are created and provided through the respective application softwares. MIS and Business intelligent reports are provided through BI tools using the Centralized Data Repository. For Regulatory reporting, an in-house regulatory reporting solution is built as per the specifications of the Reserve Bank of India and regulatory reports are submitted to RBI systems online.

BUSINESS PROCESS GROUP

The Business Process Group (BPG) was established with the objective of fostering a frictionless and efficient business environment, with a sharp focus on enhancing operational effectiveness. Operational since November 06, 2023, BPG's initial thrust has been on the Asset Business vertical, with special attention given to the Retail and MSME segments. These segments were prioritized for designing streamlined workflows to enable seamless user experience and improve operational efficiency. Later on this stands extended to Trade Finance, Liability as well.

Key Achievements:

Since inception, BPG has successfully developed:

- 8 distinct workflows within the existing Loan Origination System (LOS)
- 8 proprietary LOS platforms, built in collaboration with the Digital and Technology Department
- 7 renewal workflows for recurring credit needs

All these systems are built upon the concept of Straight Through Process with automation and score card based underwriting, followed by a scrutiny of whole actions at credit end prior to disbursement.

These developments have been providing significant improvements in the business front achieved through process automation, optimization and innovation. Impact of the same is constantly reviewed for further refinements and excellence.

Within BPG, a dedicated Process Refinement Group (PRG) operates with the mission to implement progressive enhancements in existing processes. PRG focuses on agile changes that yield significant improvements in:

- Operational execution
- Service delivery
- Complaint redressal
- Turnaround Time (TAT) improvement

The major changes brought out by this group for the review period ending 31st March 26 are as follows:

- ❖ Centralisation of Outsources Salary Payments
- ❖ Centralisation of Recovery Expense
- ❖ Streamlining OTS & Write-Off Transactions
- ❖ Signature Modification in SIB Mirror Plus
- ❖ Loan Repayment Links through WhatsApp
- ❖ NRI Mobile Number Switch
- ❖ FCNR Auto Renewal
- ❖ AI based Loan Document Generation
- ❖ Digital Employment Verification
- ❖ Branch Escalation System (mHRMS – HR Mobile app)

Going forward BPG remains committed to further simplification and optimization of processes and procedures, besides innovative fresh business solutions. The aim is to ensure better utilization of infrastructure and resources, thereby reducing operational costs.

RISK MANAGEMENT

The Bank has an Integrated Risk Management Department (IRMD), independent of business functions, covering Credit Risk, Market Risk, Assets-Liabilities Management (ALM), Operational Risk Management and Cyber risk. IRMD as part of its role, identifies risks and uncertainties that are faced by the Bank, participates in risk mitigation at strategic, policy, and operational levels and works collaboratively with business teams to build consensus and ensure ownership of risk in the first line of defense.

The Bank has put in place independent risk management architecture and practices that are overseen by Risk Management Committee of the Board (RMCB). Appropriate policies to manage various types of risks are approved by the Board of Directors after review by Risk Management Committee of the Board (RMCB), which provides strategic guidance while reviewing portfolio behaviour. The Board of Directors appoints the CRO, who heads the independent risk function in the Bank. The senior level executive committees like Credit Risk Management Committee (CRMC), Market Risk Management Committee (MRMC), Operational Risk Management Committee (ORMC) and Asset Liability Management Committee (ALCO) develop the risk management policies and vet the risk limits to ensure better control. The Risk function provides an independent and integrated assessment of risks across various business lines. Risk Management Department holds the ISO 9001:2015 certification, a testament to commitment to excellence in quality management.

With an objective to be socially and environmentally sustainable, the Bank has established an 'Environmental and Social Management System (ESMS) Policy' which defines guiding principles for mitigating the Environmental & Social (E&S) risks arising out of Bank's lending activities. This approach integrates Environmental & Social factors in addition to the various credit, operational & financial risk factors,while undertaking high value lending and investment decisions. The policy also prescribes an exclusion list consisting of activities prohibited for lending operations considering their negative impact on the environment and the society.

RISK APPETITE

Risk appetite of the Bank refers to the level of risk that the banking organisation is prepared to accept in pursuit of its financial and strategic objectives, before action is deemed necessary to reduce the risk. It is determined through the assessment of risk-taking capabilities of the Bank in the form of sound risk mitigation techniques and capital base. Risk Appetite forms a key input to the business and capital planning process by linking business strategy to risk appetite. Risk Appetite of the Bank is defined by the Board of Directors through the Risk Appetite Framework which encompasses the general risk appetite of the Bank as well as risk appetite with respect to specific categories of risks. Qualitative and quantitative measures, risk tolerances as well as targeted limits for various categories of risks are included within the risk appetite and are monitored on a quarterly basis. The framework ensures that aggregate risk exposure of the Bank is always within the desired risk bearing capacity. Further, constant monitoring of such limit is done by Risk Management Department to ensure that activity of the stakeholders is well within the Board approved limits.

RISK MANAGEMENT POLICY FRAMEWORK

The Bank has a comprehensive policy framework which contains separate policies for identification, measurement and management of all material risks including but not limited to credit, market, operational, liquidity and other Pillar-II risks. The Bank has put in place an integrated risk management policy which ensures independence of the risk governance structure. The required Standard Operating Procedures also follows the Policies to ensure that all the parameters are well covered while implementing the approved polices.

RISK MANAGEMENT PRACTICES

It is imperative to have robust and effective risk management practices not only to manage risks inherent in the banking business but also the risks emanating from financial markets as a whole. The Bank has in place a robust risk management structure which proactively identifies the risks faced by the Bank and helps in mitigating the same, while maintaining proper trade-off between risk and return thereby maximising shareholder value.

a) Credit Risk Management:

Credit risk management policy defines credit risk as the possibility of losses associated with the diminution in the credit worthiness of the borrower or the counterparty or the failure on the part of the borrower to meet its obligations in accordance with the agreed terms. The Bank has a comprehensive credit risk management framework, which deals with identification, assessment, measurement and mitigation of credit risk. The Bank has devised two- dimensional rating system and retail scoring system in line with RBI's guidelines. The Credit risk of the Bank is overseen by RMCB at Board level and Credit Risk Management Committee (CRMC) at executive level. Of the strategic measures employed in managing credit risk, risk rating occupies a position of prominence, as it involves the rating of

borrowers from a risk perspective for the purpose of credit decision, pricing and supervision. RMCB/CRMC approves the launch/modification of new rating models/scorecards, reviews exposures against prescribed ceilings, oversees the monitoring of size, rating distribution and concentration of credit exposures and timely amendments/review of Credit Risk Management Framework. Credit Risk Management cell, which functions under their guidance executes the directions of RMCB/CRMC and it ensures that appropriate system level changes (including IT) are also implemented. For the purpose of credit risk assessment, the Bank's exposure is broadly classified into retail and non-retail. Corporate loans are rated using dual rating models/specialised lending rating models and retail exposures are scored using scorecards. Ratings and scorings are performed in proprietary automated platforms which ensure integrity, objectivity and consistency of ratings. Further, rating/scoring data is captured in core IT systems of the Bank to facilitate seamless reporting and timely validation of rating models/scorecards. The Bank has deployed checks to ensure timely review of borrower ratings and capture of scoring information of retail loans at granular level. Bank has eight non-default rating grades and one default rating grade. The customers are assessed based on their financial performance, industry characteristics, business positioning, project risks, operating performance and other non-financial parameters, such as quality of management and conduct of account. The Bank validates its rating models and scorecards on a periodic basis. Corporate/Retail loan applications sourced at different Business units are processed at Centralised Processing Centres/Credit Hubs.

The corporate loan proposals are independently reviewed by Risk Management Department during the risk rating process. Committee system of loan approvals have been implemented in the Bank for exposures that fall beyond the powers of individual functionaries. A well-defined approval matrix is in place for approving exceptions. Banking Operations Group (BOG) ensures compliance of pre-disbursement conditions from verticals/sanctioning authority/legal before loan account opening. Post disbursement, BOG will ensure compliance with critical post disbursement/special conditions specified in the sanction order. The pricing system is suitably aligned to the cost of funds and to the perceived risk that a borrower poses. Appropriate credit underwriting and approval processes, risk mitigation, post-disbursement monitoring and timely remedial actions are part of the credit risk management. Segment-wise and borrower category-wise exposure limits are fixed and monitored by the Bank to address the risk of concentration. Rating migration studies and default rate analysis, based on the credit risk rating of the borrowers, are undertaken on a periodic basis to analyse the changes in credit risk profile of the borrowers and to provide input for policy and strategic decisions. The portfolio analysis of various products/industries, covering various credit quality indicators are being carried out on a periodic basis for identifying portfolio trends, and generating portfolio level MIS. PD Term structure and LGD estimates are used as inputs for ECL computation under Ind-AS, for proforma reporting purpose.

Market Intelligence Unit: A dedicated Market Intelligence Unit (MIU) attached to Risk Management Department comes out with detailed reports half-yearly on the outlook pertaining to different industry sectors. Early Warning System has been put in place to enable the Bank to take proactive measures for addressing the possibility of credit quality deterioration of specific borrowers. MIU is actively involved in regular monitoring of the sector, economy, industries and large credit borrowers and any positive/negative movements are immediately brought to the notice of all the stakeholders. Gathering and dissemination of market information to facilitate efficient credit risk management and any other activities for improving the quality of credit profile as well as ensuring effective and prudent risk management. To bolster the risk management strategy, the MIU undertook event risk studies. These studies provided valuable insights into potential threats to take proactive actions like credit decisions and monitoring activities.

b) Market Risk Management:

The Bank has laid down comprehensive policies, framework and procedures to manage market risk in a holistic manner. The Investment Management Policy lays down broad guidelines to proactively manage market risk. The Board, supported by the Market Risk Management Committee (MRMC), frames the Market Risk Management Policy, which details the methods to identify, measure, monitor and control market risks. The Bank has dedicated independent mid-offices for forex and domestic treasury at Treasury Department, reporting directly to the Head of the Risk Management Department. The mid-offices closely monitor market risk inherent in treasury dealings. The market risk at an overall level is measured by applying techniques, such as VaR and Modified Duration. The stop loss levels for individual securities and limit framework for different categories of investments play a pivotal role in

controlling market risk associated with different securities at micro level.

c) Operational Risk Management:

The Bank has developed and implemented an operational risk management framework that is fully integrated into the Bank's overall risk management system. The Bank has put in place process, systems, and procedures to actively manage and mitigate operational risks and to optimize resources not only to protect the interests of the Bank but also to ensure a return commensurate with the risk profile adopted. Identification and assessment of risk, together with the assessment of control effectiveness, are key to the operational risk management process. The Bank has implemented risk management tools like Risk and Control Self-Assessment (RCSA) and Key Risk Indicator (KRI) frameworks to ensure continuous monitoring, evaluation, and trend analysis of various risk elements. All new products and processes are reviewed and approved by the Risk Management Department, ensuring that all risks involved in new products and processes are clearly documented, and adequate procedures and controls are implemented well before the launch/implementation of the product/process. Further, an organization-wide awareness program on the importance of operational risk and timely and adequate reporting of incidents of any nature is also initiated. To ensure adequate and timely identification, measurement, monitoring, control, and mitigation of reputation risk posed by the business, a Board-approved reputation risk management policy is put in place. With a view to monitor reputation risk emanating from various forms of media, a Media monitoring mechanism is put in place to ensure timely and proactive identification and mitigation of risk. Risk drivers for reputation risk are identified and monitored on a quarterly basis. Quantification of reputation risk is accomplished through a Reputation risk scorecard and is undertaken on a quarterly basis along with the ICAAP process. Further, a reputation risk matrix is prepared to identify the magnitude and direction of various risk drivers. The Bank is also evaluating the criticality of outsourced activities based on the foreseen inherent risk and the risk score/level of the respective activity. The Operational Risk Management Committee is monitoring and reviewing the overall outsourcing risk management.

d) Liquidity Risk:

Liquidity risk refers to the risk that the Bank is unable to meet its obligations as and when they fall due. The Asset Liability Management Policy of the Bank stipulates broad framework for liquidity risk management to ensure that the Bank is in a position to manage its daily liquidity requirements and to withstand stress situations stemming from, Bank-specific factors, market-specific factors or a combination of both. Asset Liability Management Committee (ALCO) of the Bank, comprising of senior executives of the Bank oversees Asset Liability Management (ALM) functions within the framework prescribed under the ALM Policy and other relevant policies and guidelines. The core objective of the ALM policy adopted by ALCO is to ensure planned and profitable growth in business through appropriate management of the liquidity risk and interest rate risk. The ALCO is responsible for (i) recommending pricing of deposits and advances, (ii) preparing forecasts showing the effects of various possible changes in market conditions, (iii) recommending appropriate actions in anticipation of such forecasts, (iv) deciding on the desired maturity profile and mix of assets and liabilities, and (v) conducting funding, capital planning, profit planning and growth projection.

The liquidity profile of the Bank is analyzed on a static as well as on a dynamic basis by using the gap analysis technique supplemented by monitoring of key liquidity ratios and periodic liquidity stress tests. The Bank has put in place a liquidity risk management framework adhering to the guidelines issued by RBI on liquidity risk management and the best practices. These include the intraday liquidity management and monitoring of the Liquidity Coverage Ratio (LCR) and Net Stable Funding Ratio (NSFR).

e) Information Security and Cyber Risk Management:

In order to provide guidelines for cyber security-related initiatives, a Board-approved Cyber Security policy is in place. Also, a Cyber Crisis Management Plan (CCMP) is in place to provide the requisite strategy, direction, and roadmap towards cyber threat mitigation. The Digital and Technology Department and CISO Office are ISO 27001:2022 certified for the implementation of Information Security Management System (ISMS). As a part of ISMS implementation, the Bank has prepared an IS Security Policy and related IT risk management procedures. Cyber security governance is a part of the Bank's Information Security framework. In order to consider cyber security from the Bank-wide perspective, a steering committee of executives known as the Information Security Committee is formed with formal terms of reference. The Chief Information Security Officer (CISO) is the member secretary of the committee. The committee serves as an effective communication channel for management's cyber security aims and directions.

The Committee also guides and monitors the development, facilitation, and implementation of Cyber Security Policies, standards and procedures to ensure that all identified risks are managed within the Bank's risk appetite. Also, the Bank has a comprehensive Incident Management procedure that proactively addresses potential threats/risks arising out of cyber security incidents. The incident management procedure specifies the requirements for establishing, implementing, maintaining and continually improving the incident management process as applicable to IT in the Bank. Key Risk Indicators are used to track various security parameters and their progress/changes. Regular IS audits and VA/PT are carried out to assess the vulnerabilities, if any, in the IT systems. The Bank has a fully operational Security Operation Centre (SOC) and network & endpoint security devices to monitor any security incident and to take appropriate actions. The SOC is operational on a 24x7 basis. The Bank is using several monitoring tools for identifying, monitoring, recording and analyzing security events or incidents within the real-time IT environment.

Employees are updated with the latest security threats and the best security practices. In order to ensure continuous awareness of best cybersecurity practices and cyber security risks, a dedicated internal web portal to disseminate relevant security information has been set up, and it is accessible to all employees.

The Bank provides cyber security awareness to its customers on a continuous basis through various channels like SMS, Email, Website, Social media, etc. The Bank is also committed to the data privacy of customers, employees, stakeholders, etc., and is undertaking initiatives to further enhance and improve its data privacy posture.

f) Business Continuity Plan:

The Bank has a comprehensive Business Continuity Plan (BCP) to ensure the continuity of critical business operations of the Bank identified through criticality assessment using Business Impact Analysis (BIA), at times of disruptions. In line with the Business Continuity Plan, the Bank has constituted a BCP Committee incorporating the heads of all major departments, to exercise, maintain, and invoke the business continuity plan as needed and to ensure that the business functions are back to normalcy with minimum delay. As a measure to enhance the Bank's operational resilience and to effectively manage adverse situations, a Crisis Management Group (CMG) is instituted with objectives to ensure the safety of stakeholders and to ensure that critical business processes continue to function during the crisis, to the extent possible Disaster Recovery drill for the Core Banking System (CBS) and critical IT systems of the Bank are conducted at regular intervals to ensure the continuance of the same during emergency situations. The Bank undertakes periodical testing of the recovery speed of critical applications from alternate locations. The Bank has taken multiple steps, including enabling alternate locations, work from home facilities, etc., to ensure business continuity.

g) Climate Risk & Sustainable Finance:

Climate change presents a growing set of long-term challenges that can be broken down into two main categories:

- **Physical Risk:** Direct physical impacts of climate change ranging from acute risk (such as extreme weather events) to chronic risks (like gradual rise in sea level and temperatures).
- **Transition Risk:** Risks arising from external efforts to address climate change such as regulatory and policy changes, technological advancement or shifts in investor sentiment and consumer behavior.

As the frequency and intensity of climate events rise, the Bank faces potential disruptions to its infrastructure, employees and client performance. This translates to financial consequences, impacting both revenues streams and operational costs. Stricter environmental regulations and policy changes may impact operations/strategy of the Bank and/or its clients.

Sustainable finance desk in the Bank focuses on financial products and services that align with environmental and social considerations. They factor in environmental and social risks alongside traditional financial risks when evaluating high value loan applications or investments. This ensures Bank is supporting businesses that are not only financially sound but also environmentally and socially responsible.

Environmental and Social Management System (ESMS) Policy reflects the Bank's commitment to integrating environmental and social considerations into the business practices and decision-making processes. The Bank employs a robust grading model to assess environmental and social risks, with particular emphasis on climate risk for high-value credit, in accordance with the thresholds prescribed by ESMS Policy.

Green Deposit and Green Finance: The Bank has committed to promote sustainable finance and environmental stewardship. One of the ways the Bank demonstrate this commitment is through the green deposit program. Green deposits are a unique financial product that allows customers to align their savings with environmentally responsible initiatives. By depositing funds into green deposit accounts, customers can be assured that their money is being used to support projects and activities that have a positive impact on the environment.

INTERNAL CONTROL AND AUDIT/INSPECTION

Internal Control and their Adequacy

The Bank has put in place extensive internal controls and processes to mitigate operational risks, which includes maker checker authentication of CBS transactions, centralized processing of opening and modifications of CASA accounts and loan accounts, centralized sanctioning of loan facilities etc.

Various preventive controls viz., dual custody for cash, gold and other security items, maintenance of daily control registers for security items, finger-scan authentication for processing of transactions in CBS in addition to login passwords, stringent guidelines on password usage, STP processes between CBS and payment interface systems for transmission of messages etc. are in place.

The transactions generated in the CBS is monitored by the Fraud Risk Management (FRM) CBS by the way of alert generated in a near real time basis and the transactions happening through various digital channels are being monitored centrally on a 24x7 basis by Fraud Risk Management (FRM) Cell, for real time detection and prevention of frauds.

As per requirement of Companies Act,2013, the Bank has formulated Internal Financial Controls Framework. Risk and Controls associated with each process in the Bank are documented under the Internal Financial Controls Framework. Inspection and Vigilance Department plays a significant role in testing the control effectiveness for each process under the framework.

Internal audit function provides vital assurance to a Bank's Board of Directors, Senior Management and the Regulator as to the quality of the Bank's internal control system. The scope of internal audit activities includes the examination and evaluation of the effectiveness of internal control, risk management and governance systems and processes of the Bank and monitoring of compliance with laws and regulations. The inspection/ audit brings out the irregularities/deficiencies in the working of branches/offices and enables the Bank to take corrective action.

Audit/Inspection

The Primary focus of Internal Audit is to provide reasonable assurance to the Board and Top Management about the adequacy and effectiveness of the risk management and control framework in the Bank's operations. The Department is manned by appropriately qualified personnel to handle the Risk Based Internal Audit, Management Audits, Credit Audits including Centralized Credit Audits, Information Systems Audit and Special Audits including Investigations. All the internal audits are conducted based on the RBI guidance note in relation to conducting risk based internal audit and RBI circular on concurrent audit of branches and identified critical processes of the branches.

In respect of matters relating to Inspection & Vigilance Department, Head of Internal Audit and Chief of Internal Vigilance (HIA & CIV) directly reports to MD & CEO.

All activities (including outsourced activities) of the Bank and its Wholly Owned Non-Financial Subsidiary, M/s. SIB Operations and Services Limited (SIBOSL), whose main objective is to provide manpower supply to Bank, fall within the ambit of Internal Audit.

Audit of Branches

All the branches are subjected to Risk Based Internal Audit (RBIA). This audit is conducted at periodic intervals based on the risk perception. All the audits are conducted based on predefined check points and all the operational areas are covered under this audit.

Credit audit/Centralized Credit Audit (CCA) is also conducted as part of Risk Based Internal Audit where aggregate credit exposure of a borrower is ₹5 crore and above.

In addition to RBIA of branches, the Bank has concurrent audit system, which covers selected Branches, conducted by qualified Chartered Accountants/ Firms/retired officers. The selection of branches for concurrent audit is done in such a way that it covers branches having substantial advance or deposit, entire specialized Branches such as 'B' Category Branches, Corporate Branches etc., and all poorly rated branches as per the latest rating awarded.

In addition to the risk based internal audits and concurrent audits, the branches are subjected to Surprise Inspection, IS Audit, Revenue Audit, Gold Loan Inspection/Asset Verification, Surprise Gold Asset Verification/Inspection and compliance inspection during the Financial Year. Separate monitoring team- Inspection Monitoring Group (IMG) closely monitors various inspections/audits at the Branches. There are four IMGs who are reporting to Head of IMG. These Monitoring Groups are assigned the task of ensuring

the compliance and closure of the inspection report of the branches. During the course of inspections, serious irregularities if any, concerning regulatory guidelines, legal requirements and operational processes are found, these are escalated to the Management for timely action.

All the branch related audits are presently automated through system where reporting, risk rating, compliance and closure of the reports are done through software application which provides the Bank with an overall control on various audits conducted in the branches. Continuous improvements are made to the application to automate several activities at HO and digitize the records in single application.

Internal inspectors conduct inspection at regular intervals based on the risk rating and the inspection reports are placed to Audit Committee at Executive level (Sub Committee of Audit Committee of Executives (SACE)/Audit Committee of Executives–(ACE)) for review, which is overseen and controlled by Board Level committee (Audit Committee of Board-ACB**).**

Audit of Departments and critical process

Management Audit involves the review of managerial aspects like organizational objective, policies, procedures, structure, control and system to check the efficiency and performance of the management over the activities of the Bank.

As part of the transformation process, new exclusive asset verticals and specialized operational groups were formed by Bank and these verticals are also covered under Management Audit. The scope of audit in each vertical are based on nature/function/services/ business achievement carried out by them in line with the Regulator as well as internal guidelines.

Further to the traditional audits, the department introduced Thematic Audits to assess the risks and evaluate the controls across the selected areas/ activities/sub-activities to verify whether the process is effective, controlled and compliant with regulatory and internal guidelines. The Audit aims to ensure that management is made aware of the status and can initiate appropriate steps for correction and remediation.

The Management Audit is conducted at periodical intervals based on the risk perception of respective Department/Business Vertical/Regional Offices. In addition to the management audit conducted by Inspection Department, all the critical operations such as International Banking Division, Treasury Department, Credit Department and Centralized Processing Centres, etc., are subjected to concurrent audit by independent Chartered Accountant firms.

All these reports are reviewed by Audit Committee of Executives (ACE/SACE) and Audit Committee of Board(ACB) and corrective steps are taken to rectify the lapses/irregularities, if any, pointed out in such inspection reports as recommended by vetting department.

There is a team available with in Inspection Department exclusively for conducting audit of IT systems and applications. Various IS audits and Vulnerability Assessment& Penetration Testing are conducted in a stipulated frequency as per approved audit plan. Guidelines from Regulators like RBI, Cert-In, NPCI, UIDAI, SEBI, etc. related to IT security are incorporated in the periodic IS audits. Any new software application or modification in the existing application undergoes a thorough audit with respect to IT controls before going live.

New product/process whenever introduced in the Bank is reviewed by Inspection Department and recommendations are made for necessary controls/ improvements for deficiencies/gaps observed in existing internal controls.

Inspection Department also carries out independent evaluation of Bank's Internal Financial Controls in terms of Companies Act,2013 and also the adequacy of Internal Financial Controls with reference to the Financial Statements.

INTERNATIONAL BANKING

The total forex business turnover for the year ended March 31, 2026 was ₹10,84,662 crore. At present the Bank is having rupee inward remittance arrangement with 2 Banks and 65 Exchange Houses. The Bank has concluded speed remittance arrangement with the following Exchange Houses during the FY 2025-26:

- Alfanow Payment Services LLC, UAE
- Wizz Cross Border Services Ltd, UAE
- Salim Exchange, UAE
- First Exchange, Oman
- Al Amanah Exchange, Oman
- AT services Topco, Mauritius
- Global For Exchange and Money Transfer Services, Qatar
- Upesi Money Transfer U Limited, Uganda
- Khalil Al Fardan Exchange, UAE
- Horizon Exchange, UAE

Considering the scope in improving the remittance business through arrangements with exchange houses,

the Bank has deputed 13 officers to UAE, 4 officers to Qatar with City Exchange, Islamic Exchange, Gulf Exchange and Al Fardan Exchange LLC, Doha Qatar and 1 officer to Oman with Purushottam Kanji Exchange Co LLC and 1 officer to Kuwait with UAE Exchange Kuwait WLL.

Following are the digital initiatives launched by the Bank in Forex and Trade Finance segment which enable customers to initiate Cross Border Transactions online with convenience, secure, fast and paperless.

- The Bank has rolled out the new product "Online Foreign Outward remittance" in the Internet Banking platform (SIBERNET) for Resident SB&NRE SB clients. The same facility is also available in SIB Mirror+ Mobile App under the module "Remit Money Abroad". This will enable the customers to initiate outward remittances in 100+ currencies via online without visiting the branches. Customers can also initiate outward remittance request in online 24x7 including holidays in US Dollar, Euro, GBP, AED and all other currencies during the daily market timings.

SIB TF ONLINE is Bank's dedicated Online Trade portal for Corporate SIBerNet and Trade Finance customers managing regular cross-border foreign exchange transactions. The platform streamlines import and export related payments, significantly reducing transaction costs, manual efforts, and Turnaround Time (TAT) for both clients and the Bank. Key advantages include 24x7 online transaction capabilities, with all Inward Remittance, Export, and trade-related Outward Remittance (Import) modules which are currently fully operational. SIB TF Online portal is being added with new modules and features in the upcoming enhancements.

Trade MIS Dashboard

"Trade MIS Dashboard" is the module which facilitates Forex Customers to view/download various Reports like outstanding Letter of Credit (Foreign/Inland), Foreign Bank Guarantee, Forward Contracts, Export/Import Bills, Outstanding shipping bills etc., and is made available in the Corporate Internet Banking under TF online-Trade MIS module.

Foreign Exchange Advisory Cell

The Bank has launched Foreign Exchange Advisory Cell to provide advisory services by subject experts on FEMA rules and trade finance related issues to the general public. The complimentary service is available to all Foreign Exchange Trade Fraternity.

NRI PORTFOLIO

The NRI Business of South Indian Bank continues to be a key pillar of growth and resilience. In FY 2025–26, the Bank crossed a landmark milestone by growing its NRI portfolio to over ₹35,000 crore, reaffirming its strong position in the NR business segment.

Leveraging the potential of the global Indian diaspora, the Bank continues to focuses on sustainable growth through a range of initiatives aimed at deepening engagement enhancing product offerings and improving customer experience for its NRI clientele.

With over 5.58 lakh NRI customers, the Bank's NRI deposits continue to account for nearly 29% of total deposits, underscoring the segment's contribution to the Bank's stable and diversified liability profile. NR Book grew by ₹3,768 Crores in FY 2025-26. Some of the key initiatives and focus areas for the business were:

a) Customer Experience:

To serve the globally spread customers, the Bank strengthened its digital banking platforms with NRI specific enhancements like;

- **Digital Onboarding through SWIFTe Platform:** Introduced digital onboarding of NRI customers through the SWIFTe platform, enabling a seamless and convenient account opening experience with reduced turnaround time. The initiative strengthened digital accessibility and enhanced the onboarding experience for NR customers.
- **Mobile Number Switching Facility in SIB Mirror+:** Enabled the facility for NRI customers to seamlessly switch between Indian and overseas mobile numbers through the SIB Mirror+ application. This feature ensured uninterrupted access to digital banking services and improved customer convenience for NR customers worldwide.
- Process simplifications aimed at easing the NRI customer journey by introducing processes for addition of alternative mobile number and change of primary mobile number through secured channels.

b) Business Growth Initiatives :

- The Bank has intensified its presence and relationship building efforts in key NRI corridors by expanding tie-ups with exchange houses and remittance partners, further strengthening the cross-border service capabilities. The Bank has entered into 10 New remittance arrangements in UAE, Oman, Qatar, Mauritius & Uganda and a new correspondent banking arrangement in UAE targeting increased share of NRI Remittances.

- As part of the Bank's customer engagement activities, the Bank had conducted various events in India and abroad, such as SIB Premiere Plus in Dubai, participated in the Come On Kerala – Season 7 in Sharjah, and conducted NRI meets in various parts of Kerala to strengthen the customer relationships.
- To reinforce the customer outreach and to update NRI customers about the current global economy and recent developments across financial sector the Bank is publishing Bank's NRI Newsletter every month.
- Executed periodic digital campaigns to engage prospective NRI customers and enhance visibility of NRI offerings.

c) Specialized NRI designated branch in Goa:

A specialised NRI designated branch was opened in NRI hotspot location in Panaji, Goa to provide dedicated banking and relationship support services for Non-Resident customers.

d) Strategic Knowledge Partnership for NRI Customer Engagement:

Entered a strategic collaboration with PravasiTax Solutions Private Limited to conduct exclusive webinars for NRI customers on topics such as taxation, inheritance, repatriation, investments etc. The initiative enhanced customer engagement by providing expert guidance and improving awareness on key financial and regulatory matters relevant to the NRI community.

e) Enhancing sourcing quality:

- The Bank focused on acquiring high-value customer relationships by promoting premium variants such as Gold and Platinum accounts. This has improved the overall quality of the accounts sourced during the FY 2025-26.
- Cross-Selling Initiatives: Emphasis is placed on cross-selling key products including Portfolio Investment Schemes (PIS) and Recurring Deposits, especially among New-To-Bank (NTB) customers, to deepen the relationship.

As part of Bank's business growth strategy, we aim to further enhance the NRI market penetration through greater digital innovation, data-driven insights, and seamless integration across geographies. We remain committed to being the preferred banking partner for NRIs worldwide by continuously aligning the offerings with the customer aspirations and financial needs.

TRAINING & DEVELOPMENT

In the rapidly evolving banking landscape, a future ready workforce is the cornerstone of sustainable growth and institutional resilience. At South Indian Bank, the Bank remains deeply invested in building capabilities that not only align with the business strategy of the Bank but also uphold the core tenets of Environmental, Social and Governance (ESG) responsibility.

The learning architecture is built upon the dual pillars of digitized learning and structured in-person training, anchored by the Learning & Development Unit at Ernakulam and the SIB Staff Training College (SIBSTC), Thrissur. These units work in tandem to provide holistic, inclusive and strategically aligned learning experiences to the employees across levels and functions.

1. Digitally-Enabled Learning (LMS – SIB iLearn)

The Learning & Development Unit has spearheaded the design and deployment of e-learning content via Bank's proprietary Learning Management System– SIB iLearn. In FY 2025-26, the team launched 37 new courses aggregating to 106 credit hours. All content is developed in-house, ensuring contextual relevance and alignment with the Bank's functional and compliance requirements.

Modules have been tailored to support:

- Role-based upskilling (e.g., Branch Operations, Treasury, Audit).
- Mandatory regulatory compliance training(AML/ KYC, Cybersecurity, POSH, Data Privacy, etc.).
- Functional training on credit underwriting, digital banking products and risk management.
- ESG-centric training contents.

Employees earn credit points through successful completion, contributing to their score in annual performance appraisals.

2. In-Person Training at SIBSTC

The SIB Staff Training College continues to be the nucleus of its classroom-led learning efforts. Programs delivered include:

- Induction and On-boarding Modules
- Refresher Programs for Role-Based Competency Building
- Leadership Development Programs
- Specialized Regulatory Trainings (conducted in coordination with RBI-certified trainers or industry experts)

- Skill gap analysis is periodically conducted to design focused interventions.

3. **ESG-Aligned Learning Framework**

   In line with emerging global standards and best practices, the Bank is consciously integrating ESG themes into its training ecosystem:

   Environmental Awareness

   Staff are sensitized on resource conservation, green banking initiatives and climate risk through dedicated learning capsules.

   Social Inclusion & Ethical Conduct

   Mandatory training on workplace ethics, human rights, anti-harassment and inclusion is conducted across most grades. The Bank's internal POSH policy is reinforced through digital and classroom trainings. Human Rights Awareness sessions related sessions are also made available.

   Governance

   Modules on internal compliance, governance mechanisms, risk frameworks and whistle-blower policy were delivered during the FY, with emphasis on executive and branch-level responsibilities.

4. **Executive & Leadership Development**

   Senior Executives and high-potential leaders were nominated for strategic leadership programs in collaboration with external institutions such as ISB, IIBF, NIBM, IIM, Southern India Bank's Staff Training Collage, Manipal Academy of BFSI, etc.

   Flagship topics covered include:

   - Navigating the Emerging Compliance Landscape.
   - Cybersecurity Frameworks for CXOs.- Risk in Agri-financing and Priority Sector Lending.
   - Future of Banking-AI, Data and Digital Governance.
   - MSME Lending.

   During the FY 2025-26, the Bank has launched Leadership Management Program, a structured leadership pipeline initiative to support succession planning in collaboration with ISB, Hyderabad.

5. **Training for Probationary Officers**

   Each batch of Probationary Officers undergoes rigorous training and continuous assessment through 20 e-learning modules. Confirmation assessments are mapped to role-readiness and are closely monitored to ensure timely confirmation. The pass percentage for the year reflects the robustness of the learning process.

6. **Health, Safety, and Employee Well-being**

   In line with global practices, the Bank has institutionalized employee wellness through:

   - Wellness Wednesdays: A holistic physical & mental wellness program.
   - Safety awareness and first aid workshops.
   - Occupational Health and Safety guidelines.

7. **Strategic Publications and Knowledge Sharing**

   - **SIB Executive Brief:** The "SIB-Executive Brief" is a meticulously compiled daily news update prepared by HR-L&D. It encompasses a wide range of topics, including banking, finance, the economy, industry, sports and market rates. This brief is emailed daily to members of the Board and executives and is also available on SIB Insight for easy access by all staff members. To provide comprehensive information, it includes data on 10-year G-Sec yields, 'AAA' corporate bonds for 5 years, 3-month CD & CP rates, 3-month forward premiums, US 10-year yields, and forex reserves. This valuable resource keeps Bank's team well-informed on crucial market dynamics and trends.
   - **SIB Students' Economic Forum (SEF):** Bank's flagship monthly publication reached its 411th edition in March 2026, contributing to financial literacy among students and academicians.
   - **SIBLink:** The quarterly internal magazine fosters employee engagement and community bonding through staff and family contributions.

8. **Gamified Learning and Continuous Engagement**

   The Bank promotes continuous learning through interactive formats such as:

   - Daily Quiz via HRMS platform
   - Interactive E-learning Tests
   - Recognitions and Rewards for top performers across regions

9. **Total Learning Hours**

   During the FY 2025-26, a total of 8,877 staff members underwent various internal/external training, both in-person and online. 8,968 staff members successfully completed courses on the learning platform with a total of 4,93,404 learning hours.

10. **E-Learning Tests**

    The Bank conducted two online tests focusing on Information Security and Cyber Security for Customer Service Associates and Officers across

various grades (Scale I to Scale V) during the Financial Year 2025-26. These tests, administered through the LMS platform, iLearn, saw active participation from branches and offices. The objective was to enhance cyber security awareness among Bank's staff members, ensuring they are well-prepared to handle security challenges in the digital age.

The Way Forward

The Bank will continue to build a future-ready workforce through a balanced learning framework covering classroom, digital and blended training interventions. During the year, the Learning & Development function strengthened role-based capacity building through initiatives such as Branch Heads' Certification, Open Classes, Induction & Refresher Trainings, Branch Transition Programs and Faculty Led Video Modules on the learning platform. Greater emphasis will continue to be placed on compliance, ESG, customer service, cyber security, operational risk leadership and business readiness. The Bank will also further strengthen training governance through HRMS based tracking, continuous training needs analysis, and more rigorous periodic review of learning outcomes.

The Bank believes that investing in people is investing in purpose. The Bank's commitment to cultivating a knowledgeable, ethical, and future ready workforce remains unwavering.

CUSTOMER EXPERIENCE GROUP (CEG)

The Customer Experience Group (CEG) was established with the objective of enhancing customer service, fostering strong customer relationships, and ensuring maximum customer satisfaction by providing round-the-clock banking support. CEG operates through four key divisions: Inbound Call Centre, Outbound Call Centre, Digital Quick Support Team (DQST), and Collections & Tele Sales.

Inbound Call Centre

The Inbound Call Centre serves as the first point of contact for customers, addressing a wide range of banking needs on a 24x7 basis. Customers can connect with CEG through the customer care helpline to raise queries, place service requests, or lodge complaints. Trained customer service executives conduct the necessary verification checks and provide prompt resolutions.

A structured escalation matrix is in place to ensure the effective resolution of complex issues, thereby enhancing customer satisfaction and service quality.

Outbound Call Centre

The Outbound Call Centre undertakes a variety of proactive customer engagement initiatives, including welcome calls for newly opened accounts, lead generation for asset and liability products, and promotion of digital offerings such as SIB Mirror+, Internet Banking, and Debit Card activations. The team also disseminates important reminders relating to Re-KYC compliance, insurance renewals, and loan due dates, among other activities.

Furthermore, the team plays a vital role in the sales conversion of pre-approved products. All leads are systematically managed through the CRM platform and routed to the relevant sales verticals for fulfilment.

The Collections Tele-calling Team, operating under the Outbound Call Centre, plays a pivotal role in the Bank's collection efforts. The team engages with customers to ensure timely repayment of dues across retail and MSME loan products. A structured calling strategy is followed by prioritising delinquency buckets and risk categories to improve recovery efficiency.

Call Quality Audit Team

A dedicated Call Quality Audit Team functions within CEG to monitor and evaluate the quality of customer interactions across both inbound and outbound operations. The team plays a crucial role in enhancing overall customer experience through continuous feedback, monitoring, and process improvements. Additionally, the team manages real-time customer interactions through the website chat platform.

Digital Quick Support Team (DQST)

The Digital Quick Support Team (DQST) acts as the digital touchpoint for customers and branches by handling service requests and grievances received through emails, IP calls, and social media channels. The team manages requests and complaints related to digital banking services, including Debit Cards, SIBerNET, and the SIB Mirror+ app.

The team's swift response mechanism ensures efficient redressal of requests and complaints, thereby delivering a seamless digital banking experience.

CRM – Tele Sales

On a pilot basis, CEG introduced a new sales vertical for converting Personal Loan (PL) leads generated through various digital platforms via CRM. Initially, the vertical catered to PL leads from the Ernakulam Region and selected branches under Bangalore Region. Subsequently, the scope was expanded to cover the entire Kerala Region along with Bangalore RO.

At present, PL leads are handled on a PAN-India basis. In addition, Vehicle Loan (VL) leads from Kerala, Bangalore, and Coimbatore Regions have also been integrated into the process.

Highlights

- 1,44,597 Debit card activations for new accounts, achieving 71% activation during FY 2025-26.
- The CRM Tele Sales pilot study initiated in November 2025 and 1,430 eligible leads, resulting in 199 logins and 46 disbursements amounting to ₹182.94 Lakhs during Q4 of FY 2025–26.
- During FY 2025–26, CEG managed an average monthly allocation of 15,683 SMA accounts worth ₹981.75 crores, achieved 52% connectivity and 91% overall resolution (93% in retail), reduced flow percentage from 12% to 9%.

BRANCH BANKING DEPARTMENT

The Branch Banking Department is the cornerstone of retail banking, serving as the primary touchpoint between the Bank and its customers. The Bank is committed towards operational excellence along with delivering superior customer service. The department plays a crucial role in building strong, trust-based relationships with customers while upholding the high standards of compliance.

Branch Banking Department primarily handles a suite of essential banking products and services, which includes Deposits, CASA, NRI Business, TASC(Trust-Association Society-Club), Government business, Locker, National Pension System (NPS), Assets & Government Sponsored Schemes (GSS), Demat Services, Insurance and Mutual fund. Branch Banking Department also handle MSME loans upto 200 lakhs and Debt Consolidation loans from 10 lakhs to 300 lakhs. The Department closely monitor the market trends and changing customer needs to develop and offer banking products. Branch banking focuses on improving staff and branch productivity by ensuring target achievement through various campaigns, drives and initiatives. Business score cards for assessment of staff, branches, clusters & regions are devised and performance is closely monitored and reviewed to measure and track the target attainment to ensure business growth along with quality of service.

Liability Portfolio and CASA Performance

During the Financial Year ended March 31, 2026, the Bank's focus on strengthening its liability franchise resulted in steady growth in its CASA (Current Account and Savings Account) portfolio. Savings deposits grew to ₹32,475 crore and Current Account deposits stood at ₹7,146 crore. As a result, total CASA deposits reached ₹39,621 crore, registering a year-on-year growth of 17.46%. The CASA ratio of the Bank stood at 32.12% as of March 31, 2026.

Key CASA Initiatives

To deepen customer engagement and drive growth in retail liabilities, the Bank implemented a series of strategic initiatives across product innovation, digital transformation, and customer-centric service delivery:

1. **Focus on customer connect through Staff-Mapped Portfolio Management**

   Increased focus on customer connects for optimising business and customer satisfaction through dedicated staff allotted to each customer.

   - 80% of the Bank's total CASA book have been mapped to branch employees for personalized engagement.
   - Full automation of portfolio creation, transfer, and maintenance processes ensures seamless relationship management.
   - This initiative contributed 10% growth in the total liability book through relationship-led deepening.

2. **Focus on Priority Banking**

   Greater thrust and focus on acquiring New-To-Bank(NTB) Priority Banking customers, supported by scorecard-linked metrics and family grouping, is driving deeper penetration and long-term value creation.

   The number of high value NTB priority customers grew 180% in FY 2025-26 compared to FY 2024-25.

   Program Performance:

   As on March 31, 2026, the Bank serviced 2.62 lakh customers under the Priority Banking programs. The savings deposit base under these programs stood at ₹13,671 crore, while term deposits aggregated to ₹40,981 crore.

   The strong traction in this segment reflects the Bank's growing appeal among affluent customer segments and its commitment to delivering superior banking experiences.

3. **New Product introduction 'SIB HER'**

   To strengthen the Bank's presence in the premium women customer segment, a new savings account variant titled 'SIB HER' was introduced in October, 2025. This product is designed with exclusive features and lifestyle benefits targeting affluent women customers, with the objective of enhancing premium CASA acquisition, improving customer engagement and increasing Bank's overall CASA portfolio value.

4. **Focus on High-Variant Current Accounts**

   Dedicated thrust on higher variant Current Accounts catering to MSME, Startup, and corporate segments to improve CASA value per customer and strengthen business banking relationships.

   The continuous focus given to high value accounts resulted in a growth of 67% over and above previous FY, in the high variant Current Account category.

   Refined scorecard framework

   Scoring model has been implemented across all account segments to drive acquisition of high-value and high-variant CASA accounts.

   - The scoring system is now integrated with the performance scorecard to ensure quality onboarding and reward value-driven acquisition.
   - This approach encourages teams to focus on accounts that contribute meaningfully to the Bank's CASA growth and profitability.

5. **Performance-Driven Business Expectations and Productivity Measurement**

   To foster accountability and consistent performance, clear business expectations have been institutionalized at the individual, branch, and cluster levels. Individual staff productivity is actively monitored and aligned with defined KPIs, while branches and clusters are assigned measurable business targets. Regular reviews and performance dashboards have helped foster a performance-driven culture and ensure alignment with the Bank's strategic objectives.

6. **Quality Business Acquisition with Value-Based CASA account Concentration**

   Focus on acquiring high quality and sustainable business by onboarding customers with strong relationship potential, healthy financial profile and long-term engagement opportunities. A focused "Value-Based CASA Accounts" has been initiated to mobilize higher balances and acquire premium customers.

   Key objectives include:

   - Increasing average balance per account to enhance the CASA base.
   - Engaging high-value customers through exclusive benefits and relationship-led acquisition.

7. **Ecosystem Banking Partnerships**

   Adopting an integrated relationship approach by leveraging every customer onboarded across multiple banking verticals. Customers acquired through one segment will be systematically mapped for cross-sell and eco system management to deepen relationship and enhance overall customer value to increase the product holding.

Government Business Division:

The Government Business Division (GBD) is structured to address the banking requirements of Central and State Governments, PSUs, Boards, and other Government-affiliated institutions. The division focuses on canvassing and liaising with Government bodies across India to enhance South Indian Bank's presence in the Government ecosystem.

South Indian Bank has been an Agency Bank of the Reserve Bank of India since 2021. The Bank is accredited by the Central Board of Indirect Taxes and Customs (CBIC) for the collection of GST and Customs Duty, and by the Central Board of Direct Taxes (CBDT) for the collection of Direct Taxes. The Bank is also live on the Telangana Treasury and Karnataka State Treasury platforms for e-payments.

Government Business Division is mandated to drive the Bank's overall Government Business portfolio with a strong emphasis on CASA growth and Term Deposit mobilization. Government business acquisition is supported by Regional Sales Managers, Branches, Regional Offices, and Cluster Heads. The Bank offers state-of-the-art, customized collection and payment solutions tailored to the specific requirements of Government Entities.

Milestones Achieved – FY 2025–26

- GST collection through UPI mode of payment went live.
- Netbanking integration with Employees Provident Fund Organisation (EPFO) for EPF collections moved live.
- Tie-ups established with Tourism Development Corporations across multiple States.
- Improved shareholding in Local Self Government (LSG) relationships through digital initiatives of the Government of Kerala.
- Kerala Electronic Fund Transfer (KEFT) under the K-Smart Project of Government of Kerala went live.
- Digital integration with Kerala Government's Harithamithram Project under Suchitwa Mission moved live.
- Integration completed with the Central Government's Government e-Marketplace (GeM) portal.

Agency Business

In addition to the integration of SIB in the collection of Direct Tax and Indirect tax (Customs duty+GST) through Netbanking/Over the Counter, we went live for UPI mode of payment for GST collection and has also initiated Integration of Payment Gateway for CBDT, GST & ICEGATE, which is a testament to Bank's commitment in providing hassle- free tax payment services to its customers thereby supporting the Government's initiatives in digitalizing its collection and payment arrangements. Numerous marketing and customer awareness initiatives were done to sensitize the customers on Bank's facility to collect these taxes furthering the Nation's economic growth and enhancing customer convenience. In Financial Year 2025-26, ₹4,193 Crores volume and ₹47 lakhs income was collected by South Indian Bank with Agency Business. An improvement of ₹585 Crores in Agency Business transaction volume and ₹18 lakhs in Agency Commission was seen comparing to Previous Financial Year.

Other Major Collaborations with Central & State Government

- Official Banker to M/s IRCTC for Online Booking of Railway tickets.
- Banker to more than 10+ Welfare Boards & 25+ Government Companies/Corporations, in Kerala.
- Banker to State Development Authorities, Government Hospitals, Devaswoms, Electricity Boards, Water Authorities, Central/State Department Projects, LSGDs, Government Companies/ Corporations/PSUs across India.
- NTRP – Bharatkosh for Non Tax Revenue Collections.

MSME Business Group:

The MSME Business Group has been strategically focusing on strengthening its portfolio through a combination of process transformation, enhanced sourcing capability, improved branch engagement, and quality-driven growth initiatives. The approach has been centred around building a scalable, profitable, and sustainable MSME business model.

- **Targeted business development initiatives and structured market penetration strategies**

  Dedicated efforts have been undertaken to enhance outreach, improve customer acquisition, and strengthen relationships with emerging and established enterprises, thereby expanding the overall MSME portfolio.

- **Digitalisation of the file journey**

  The implementation of digital workflows and streamlined approval mechanisms has considerably improved Turnaround Time (TAT) across the credit lifecycle. Reduced manual intervention, faster movement of proposals, and improved process visibility have enhanced operational efficiency and customer experience.

- **Improved file sourcing capability through the introduction of simplified products and streamlined processes**

  Product structures have been made more customer-friendly and operationally efficient, enabling faster understanding, quicker decision-making, and improved accessibility for both customers and sourcing teams. This simplification has contributed to increased sourcing momentum and improved conversion levels.

- **Branch activation initiatives**

  Focused branch activation initiatives have played a major role in driving overall business contribution and improving productivity. Branches have been actively engaged through structured campaigns, regular monitoring, and targeted support, resulting in wider participation in MSME sourcing and improved business generation across the network. The enhanced involvement of branches has contributed to stronger productivity metrics and better portfolio distribution.

- **Focus on Yield**

  Another major emphasis area has been yield improvement. The MSME Business Group has consistently focused on optimising pricing, rationalising concessions, and improving income generation across the portfolio. Strategic attention to yield enhancement has supported better profitability while maintaining competitiveness in the market.

- **Portfolio Quality**

  Alongside growth and profitability, strong importance has been placed on maintaining the quality of sourced files. Robust appraisal standards, prudent credit assessment practices, and continuous monitoring mechanisms have been reinforced to ensure the sourcing of quality business with sustainable credit performance. The focus on portfolio quality remains integral to the Group's long-term growth strategy.

MSME Business Group was able to showcase 19% growth in FY 2025-26, thereby effectively making a positive shift in the MBG growth trend compared to previous years. MBG disbursement improved 102% compared to previous FY. Branch activation increased from 74% in FY 2024-25 to 93% in FY 2025-26.

Overall, the MSME Business Group continues to drive balanced growth through a combination of business expansion, process efficiency, profitability enhancement, and disciplined credit quality management.

THIRD PARTY PRODUCTS

Insurance: The Bank has tied-up with the following partners for soliciting insurance under the corporate agency model.

Life Insurance

- HDFC Life Insurance Co. Ltd.
- SBI Life Insurance Co. Ltd.
- Kotak Mahindra Life Insurance Co. Ltd.
- Axis Max Life Insurance Company Ltd.
- Bajaj Allianz Life Insurance Company Ltd.
- Life Insurance Corporation of India

Health Insurance

- NivaBupa Health Insurance Co. Ltd.
- Manipal Cigna Health Insurance Co. Ltd.
- Star Health & Allied Insurance Co. Ltd.

General Insurance

- Bajaj Allianz General Insurance Co. Ltd.
- New India Assurance Co. Ltd.
- ICICI Lombard General Insurance Co. Ltd.
- Chola MS General Insurance Co. Ltd.
- Go Digit General Insurance Co. Ltd.

It was a highly successful year with regard to the performance in insurance sector. The Bank has got a significant increase in income from Life, Health, and General insurance with a growth rate of an impressive ₹111.47 Crore income and 15% income growth over the Previous FY.

Bank has also procured ISNP licence from IRDA in order to digitalise the insurance subscription mode through Bank's Mirror+ app and SIBerNet. The Bank has also processed an application for Tele and Distance marketing.

The insurance cell is collaborating with a fintech company, to acquire a business management platform that will enable seamless online and offline end-to-end insurance sales. The platform will also have the ability to generate business management information systems, manage complaints, and ensure regulatory compliance by adhering to the guidelines set by IRDAI for both sales and operations.

Mutual Funds: Mutual Fund is a popular form of investment since it provides the advantages of professional portfolio management and dividend reinvestment. The Bank has tied up with 22 leading Mutual Fund companies, thereby offering a variety of mutual fund products to the customers. Asset Under Management (AUM) of the Bank grew by ₹1,200 Crores and income generated is ₹7 Crores as on 31st March, 2026. With the aim of increasing the mutual fund business and thereby increasing third party income, the Bank has launched an online mutual fund platform 'SIB E-Invest' to facilitate online purchase and sale of mutual funds. SIB E-invest Platform is currently live in SIB Mirror+ and in SIBerNet, which made Mutual Fund investments of the customers very easy. The platform is also live in Branches, where a branch can initiate mutual fund investment online after getting customers authorisation. Now this online channel contributes about 85% of the Bank's mutual fund business.

Bonds: The Bank has been enrolled as a Channel Partner for the distribution of bonds issued by different companies through Bank's tie up with IFIN - a subsidiary of IFCI (Industrial Financial Corporation of India) Financial Services Limited. Through this tie-up the Bank has been enrolled as a channel partner of IFCI for the distribution of capital gain bonds.

Depository services: The Bank offers Depository services to benefit its customers. Through this facility, customers can hold their securities in electronic form in a Demat account with Central Depository Services (India) Ltd. (CDSL) and National Securities Depository Limited (NSDL).

Our customers can open a Demat account digitally through SIBerNet & Mirror+ or in physical mode through any of its branches. For Trading, we offer SIBerTrade, an online trading facility that allows domestic customers to buy and sell stocks on Indian stock exchanges through its partnerships with:

- Geojit Financial Services Ltd.
- Religare Broking Ltd.
- IIFL Securities Ltd.
- Motilal Oswal Financial Services Ltd.

Additionally, customers have the option to trade through a mobile application, where their Demat and Bank accounts are with us, and their trading account is with one of Bank's broking partners.

ASBA: SEBI has also registered the Bank as Self Certified Syndicate Bank (SCSB) for accepting application under Application Supported by Blocked Amount (ASBA) through all the branches of the Bank and through SIB Mirror+ app and SIB Internet Banking. ASBA enables the Bank's customers to apply for IPO/FPO, Rights issue, NCD etc. by marking a lien on the account instead of actual debit at the time of applying, which is more beneficial for the customers. The Bank has participated in 513 issues (including IPO/FPO/NCD/ Rights Issue) in the FY 2025-26.

SGB: Sovereign Gold Bond is expected to provide an alternative and attractive investment option to retail individuals. Investors can apply Sovereign Gold Bond sponsored by Government of India through SIB Digital and Offline platform. Digital platform for applying SGB is introduced in the year 2020. No tranche was announced by RBI during FY 2024-25 and FY 2025-26.

PIS: An extensive share trading facility for the NRI customers through tie-up with M/s. Geojit Financial Services Ltd., M/s Motilal Oswal Financial Services Ltd & DBFS Financial Services Ltd under PIS, NRI customers can directly invest in the Indian securities market through recognised stock exchanges under repatriable/non-repatriable basis. PIS accounts grew by 894 accounts in FY 2025-26 comparing to the Previous Financial Year.

The National Pension System (NPS):

The Government of India has introduced the National Pension System (NPS) on January 1, 2004 (except for armed forces). NPS was made available to all citizens of India from May 1, 2009. The Bank is appointed as a Point of Presence (POP) since then and all the branches are authorized to extend the product and services of NPS. The Government of India (Union Budget 2019) has announced the increase of tax exemption limit for NPS to 60%. This has effectively made NPS tax free at maturity and an effective 'EEE' status is attained, i.e. Tax Exempt at Entry, Earning and Exit stages. NPS is a very appealing product for NRIs. Now it is being offered to minors also in the name NPS Vatsalya. Only NPS offers the additional tax benefits up to ₹50,000/- u/s 124(1) of IT Act, 2025 and it is over and above ₹1.50 lakh of Section 123 deductions applicable as per the relevant provisions of the IT Act, 2025. APY was introduced by Government of India in place of NPS Lite providing minimum assured pension ranging from ₹1,000/- to ₹5,000/- to subscribers, who are Bank's customers.

APY/NPS Achievement (Nos.) as on 31.03.2026

NPS –All Citizen Model	18,427
NPS Corporate (Including Staff)	12,230
APY	1,46,226
Total	**1,76,883**

Bank has successfully Qualified for NPS Campaign initiative from PFRDA in the name of "ENRICH ELEVATE ENROL" – TRIPLE "E"

Bank won APY Annual Awards for the FY: 2025-26 in APY Annual Award of Excellence Achiever Category

BSNL E-Pay: In association with BSNL, the Bank is facilitating the payment of BSNL Landline bill of its customers through their accounts maintained with the branches. A customer can avail this facility by submitting a mandate form at the branch where the account is being maintained. Once registered, the BSNL landline bill of the customer will be automatically debited from the customer's account every month. The key feature of this facility is that it is totally hassle free and is offered free of cost to the customers.

Centralised Direct Debit Service

Centralised direct debit facility is a service offered by the Bank to the customers, through which monthly/ quarterly/half-yearly payments of Mutual Fund SIP investments/Loan EMIs (Vehicle/Equipment Loans)/ insurance premium can be made directly by debiting their account and thereby making payments to various billers/institutions. At present, the Bank has direct debit mandate processing arrangements with 3 vendors namely Bajaj Finance, TVS Credit Services & Billdesk.

RETAIL ASSET DEPARTMENT

The Retail Assets Department of South Indian Bank plays a pivotal role in driving the Bank's strategic growth through innovative and customer-centric financial solutions. Personal Segment contributed 29% (Growth from ₹22,405 cr to ₹28,901 cr) of the total Advance Growth of the Bank in FY 2025-26 and on a Y-o-Y basis, Retail loans (Incl. gold) disbursement has grown by 70%. With a commitment to facilitating accessible and structured credit offerings, the department oversees the following key verticals:

Housing Loan Vertical:

Home loan continues to be a cornerstone for the Bank among the asset products, offering stable yields, superior asset quality and deep customer engagement. During FY 2025–26, the home loan portfolio registered a 16.82 % growth, translating to an increase of ₹709 crore over the previous year supported by focused

acquisitions and strategic partnerships. The business momentum reflects strong market acceptance of the Bank's value propositions and product suitability. As of 31st March 2026, Home Loans remains the second largest contributor to the Banks retail asset portfolio reinforcing their importance in Balance Sheet growth, customer acquisition and cross sell opportunities.

Strategy for FY 2026–27

The current year's strategy focuses on scalable growth & quality sourcing through

- Accelerated scale up through Alternate channels
  - Strengthen Regional Asset Hub with dedicated sales teams and enhanced productivity benchmarks.
  - Increase contribution from Direct Sales Agent, Builders and Connectors.
- Expand sourcing through strategic alliances with leading developers housing aggregators and Fintech Ecosystems.
- Geographic Diversification to Tier II & III cities exhibiting string housing demands.
- Digital transformation of the Home Loan Journey- Implementation of a fully integrated In House Loan Origination System (LOS) to deliver a seamless digital experience through
  - End to end Digital onboarding
  - Paperless Application Processing
  - Scorecard based instant sanction
  - Realtime application tracking

With this strategic roadmap, strong distribution network, partnerships and enhanced digital capabilities, the Home Loan vertical is positioned to deliver sustainable growth of 21% while supporting the Bank's overall retail transformation.

Vehicle Loan Vertical:

The Vehicle Loan Vertical is one of the Bank's key retail lending businesses, contributing significantly to the growth of the retail asset portfolio. Through a well-diversified sourcing model comprising branch, dealer, DSA, and digital channels, the Vertical continues to strengthen its market presence and expand its customer base across geographies. The business remains focused on sustainable growth, portfolio quality, and enhancing customer experience through strategic partnerships and technology-driven initiatives.

During FY 2025-26, the Vertical achieved cumulative disbursements of 1,052 crore and an outstanding loan book of 1,850 crore. The non-branch channel contributed 56% of the overall business, reflecting the success of the Bank's diversified sourcing strategy and channel expansion initiatives.

To sustain growth momentum and strengthen market presence, the following strategic initiatives were undertaken during the year:

- Focused on selective high-performing dealers and market Direct Selling Agents (DSAs) to strengthen the non-branch business channel.
- Prioritized dealer relationships with inventory funding facilities from the Bank to improve retail vehicle loan penetration through existing partnerships.
- Targeted major Toyota dealerships by extending Working Capital facilities, thereby enhancing retail business opportunities.
- Leveraged Digital Referral Agents to expand market reach and improve business acquisition efficiency.
- Increased focus on lead generation through the Maruti Suzuki Smart Finance(MSSF) platform, enabling better-quality lead sourcing and deeper market penetration.
- Established business tie-ups with outlets of major automobile dealers under Auto Motive Manufacture Ltd. (AMPL) to strengthen the distribution network.
- Planned the rollout of Pre-Approved Car Loan offers for eligible customers through the Power Drive platform to improve customer acquisition and turnaround time.
- Enhanced focus on Government and Public Sector Undertaking (PSU) employees through the revamping of the GEMS Scheme to drive quality portfolio growth.

The above initiatives are expected to further strengthen the Vehicle Loan Vertical's market position, improve business sourcing efficiency, and contribute significantly to the Bank's retail asset growth in the coming years.

Personal Loan Business – Driving Scalable Retail Growth Through Digital Innovation

The Personal Loan business continues to be a key pillar of South Indian Bank's retail asset strategy, supporting the Bank's objective of building a diversified, high-yield, and customer-centric loan portfolio. During the year, the Bank strengthened its personal loan franchise through a calibrated blend of digital innovation, distribution expansion, and strategic partnerships, enabling faster customer acquisition and enhanced portfolio scalability.

Recognizing the evolving preferences of customers for speed, convenience, and seamless service, the Bank

has adopted a dual-delivery model comprising fully digital lending solutions alongside assisted branch-led offerings. Digital products such as Pre-Approved Personal Loans and Quick Personal Loans provide eligible customers with an end-to-end paperless borrowing experience through Internet Banking, Mobile Banking, and other digital channels, delivering instant credit decisions and accelerated disbursements. At the same time, branch-assisted personal loans continue to serve customers seeking personalized guidance and relationship-based banking support.

As part of its long-term retail growth strategy, the Bank is investing in next-generation loan origination capabilities, digital customer journeys, and ecosystem-led distribution models. The rollout of an advanced Personal Loan Origination System (LOS) with Straight Through Processing (STP) capabilities is expected to significantly enhance operational efficiency, reduce turnaround times, and improve customer experience across acquisition channels.

The Bank is also actively expanding its reach through strategic alliances, co-lending arrangements, and partnerships with digital platforms, branded corporates, and referral ecosystems. These initiatives are designed to strengthen the Bank's presence in the rapidly growing unsecured lending market while enabling access to new customer segments, particularly New-to-Bank borrowers. The Quick Personal Loan proposition serves as a cornerstone of this strategy, facilitating digital customer acquisition at scale through technology-enabled partnerships.

Looking ahead, the Bank remains focused on building a sustainable and profitable personal loan portfolio through data-driven underwriting, diversified sourcing channels, enhanced risk management frameworks, and deeper digital integration. The continued expansion of tele-sales capabilities, customer self-service journeys, partnership-led sourcing, and ecosystem-based lending is expected to accelerate portfolio growth while maintaining prudent risk standards and superior customer outcomes.

Strategic Theme: "Building a scalable, digitally enabled, partnership-driven personal loan franchise that enhances customer convenience, accelerates retail asset growth, and strengthens the Bank's position in the unsecured lending ecosystem."

Jewel Loan Vertical:

The Vertical is primarily engaged in facilitating branches by providing the necessary support on products, processes, compliance requirements, and various business development activities, including BDE recruitment and performance monitoring. We continuously strive to make the system more efficient and competitive by enabling suitable assessment models and process enhancements that help reduce turnaround time while ensuring there is no adverse impact on compliance and risk management standards. Productivity, Profitability & Compliance stands three pillars for vertical.

JLBG has emerged as a significant contributor to the Bank's business, accounting for approximately 25% of the Bank's total advances during FY 2025–26 and recording an impressive 45% year-to-date growth during the period. This growth reflects the strength of the product, process improvements, and the collective efforts of branches and the support team in driving business expansion while maintaining operational discipline.

Drives/Targeted strategies –

- Watchful on Gold price volatility. Conservative approach on LTV.
- To continue to be high yielding product.
- Higher Ticket size Loans to Credit Quality Customers. Focus on Income Generation Loans.
- Maintain Gold Loan portfolio at 25% of the Total Advances.
- Focus on scaling up New To Gold (NTG) customer acquisition by enhancing engagement at the branch level activation.
- Expand and strengthen the empanelment of appraisers through third party engagement and a pert of risk mitigation process.

Strengthening Feet on Street, by adding more Business Development Executives and Team Leader positions with focus on productivity/NTG Acquisition.

Drives/Targeted strategies –

- Focus on scaling up New To Gold (NTG) customer acquisition by enhancing engagement at the branch level activation and
- Strengthening of DST Channel by introduction of Team Leader position and focus on productivity/ NTG Acquisition.
- Evaluate the exposure limits of existing co-lending partners and explore opportunities to on-board new co-lending partners to expand lending network.
- Continuous focus on product development with competitive gold loan products, with higher yields and align products with market trends.
- Reduction of SMA accounts to support sustainable portfolio growth and improve asset quality.

- Expand and strengthen the empanelment of appraisers to drive business growth and enhance opportunities for scaling.
- To continue the branch wise bucketing strategy.

Affordable Housing Loan Vertical – SIB Ashirwad:

Building on the foundation established in the Previous Financial Year, the Affordable Housing Loan Vertical under the brand name SIB Ashirwad continued to strengthen its presence during FY 2025-26 as a strategic growth segment within the Retail Assets portfolio. The vertical focuses on providing housing finance solutions to economically weaker sections, low-income households, first-time homebuyers, and self-employed customers, thereby supporting financial inclusion while maintaining prudent credit standards.

During the year, the Bank introduced various product enhancements aimed at improving customer accessibility, strengthening competitiveness, and expanding market reach. The product offering was further supported through geographical expansion and enhanced customer assessment methodologies, enabling the Bank to serve a wider customer base across diverse income segments. A key milestone during the year was the phased rollout of the Bank's in-house digital loan origination platform, Awaas Power, which enhanced operational efficiency, improved customer experience, reduced turnaround time, and strengthened process controls. The platform provides a scalable framework for future growth while ensuring consistency in credit assessment and portfolio monitoring. The Affordable Housing Vertical was further strengthened through the implementation of Pradhan Mantri Awas Yojana – Urban (PMAY-U) 2.0, reinforcing the Bank's commitment to supporting affordable home ownership and expanding access to formal housing finance. The operationalisation of the Credit Risk Guarantee Fund Trust for Low Income Housing (CRGFTLIH) framework further enhanced the risk management architecture of the portfolio while supporting sustainable business growth.

Supported by a diversified sourcing model comprising branches, Direct Selling Teams (DSTs), Direct Selling Agents (DSAs), and strategic partnerships, the vertical continued to expand its reach while maintaining a strong focus on asset quality, customer service, and operational effectiveness. The Affordable Housing Vertical remains well positioned to contribute to the Bank's Priority Sector Lending objectives while creating a scalable retail asset franchise. With growing demand for affordable housing, technology-enabled processes, strengthened risk management practices, and supportive policy initiatives, the vertical is expected to remain a meaningful contributor to the Bank's sustainable growth, portfolio diversification, and long-term value creation.

LAP Vertical:

FY 2025–26 marked the first full year of operations of the Loan Against Property (LAP) Vertical following its establishment in September 2024. Created as the Bank's dedicated platform for sourcing mortgage business through alternate channels, the vertical focused on strengthening its market presence, expanding distribution reach, and building a scalable business model. During the year, a structured zonal and regional sales framework was implemented to enhance market penetration across key real estate and business centres. The vertical also strengthened its alternate channel ecosystem through focused DSA engagement, centralized business monitoring, and process improvements, thereby establishing a strong foundation for sustainable growth, portfolio quality, and profitability.

Drive/Strategy for FY 2026–27

- Expand presence across key real estate and outbound business centres including Mumbai, Delhi, Pune, Ahmedabad, Hyderabad, Bengaluru, Chennai, Coimbatore, Ernakulam, Kozhikode, and Thiruvananthapuram.
- Deepen market penetration through the expanded zonal sales structure and strengthened regional coverage model.
- Drive exclusive sourcing of alternate channel mortgage business up to ₹7.50 Crore through the LAP Vertical.
- Strengthen the Bank's position in the competitive DSA market through focused partner acquisition, engagement, and productivity enhancement initiatives.
- Execute Annual Operating Plans (AOPs) with key DSA partners to accelerate outbound business growth and improve sourcing productivity.
- Enhance customer acquisition through targeted sales initiatives and relationship-driven sourcing strategies.
- Improve operational efficiency and turnaround time through process standardization, centralized monitoring, and technology-enabled controls.
- Maintain focus on portfolio quality, profitability, and sustainable growth through prudent risk management and continuous performance monitoring.

Global Education Loan Vertical:

The global education loan vertical facilitates comprehensive financial assistance to students aspiring to pursue higher education abroad, ensuring seamless funding support tailored to academic ambitions. The SIB Global Education Loan Scheme offers students with flexible repayment options, competitive interest rates and tailored loan amounts based on the cost of education. There was a growth of 3% in the global education loan book in FY 2025-26.

Targeted strategies:

- Increase Non- Kerala business with the support of Corporate BC M/s WeMakeScholars.
- Digital onboarding of customers for improvement of TAT.

Subsidiary Companies/Joint Ventures or Associate Companies

As on March 31, 2026, the Bank has one unlisted Wholly Owned Subsidiary - M/s. SIB Operations and Services Limited, which was incorporated on May 28, 2021. SIB Operations and Services Limited is a Wholly Owned Non-Financial Subsidiary Company of the South Indian Bank Ltd. RBI has accorded the final approval on March 25, 2021, for setting up the Subsidiary Company and the Company was incorporated on May 28, 2021 to cater to the operational needs of The South Indian Bank Ltd. The Authorized Capital as on March 31, 2026, is ₹2 crore and the Issued and Paid-up Capital is ₹50 lakh. The Company is providing exclusive services to the Bank in the operational areas of Tele calling, Business Development, Data Entry Operations, IT Support and other services permitted by the Reserve Bank of India.

DEVELOPMENT OF HUMAN RESOURCES

The strength of any institution lies in its people. At South Indian Bank, Human Resources continues to play a central role in enabling business growth by building a capable workforce, creating meaningful employee experiences, strengthening organisational culture, and supporting the Bank's long-term strategic objectives. During FY 2025-26, the Human Resources function remained focused on balancing performance, employee wellbeing, capability development, and digital transformation while creating an environment where employees could thrive both professionally and personally.

As the Bank continues its journey towards its centenary year, significant efforts are being undertaken to strengthen workforce capability, simplify employee services, improve productivity, and deepen employee engagement across the organisation.

Optimizing the Tooth to Tail Ratio

The Tooth to Tail ratio serves as a cornerstone in assessing Bank's organizational efficiency, ensuring an appropriate balance between customer-facing roles and backend support functions. Bank's ideal ratio of 85:15, representing 85% of Bank's workforce in customer facing roles and 15% in backend support, remains an ongoing aspiration. While Bank's current ratio stands at 79:21, significant strides have been made towards narrowing this gap.

Developing Capabilities for a Changing Banking Environment

The rapidly evolving banking landscape demands continuous learning and adaptation. Throughout the year, the Human Resources Department focused on creating opportunities for employees to enhance their knowledge, strengthen professional skills, and prepare for future challenges.

A wide range of internal and external training programmes were conducted covering banking operations, risk management, compliance, leadership development, technology, customer service, and business growth. The Bank's Staff Training College and Learning & Development teams continued to deliver learning interventions through both classroom and digital platforms, ensuring accessibility and flexibility for employees across locations.

The Learning Management System was further expanded with new learning content and enhanced learning opportunities. Employees actively participated in structured learning programmes, enabling continuous skill enhancement.

Leadership development remained an important area of focus. Development interventions aimed at strengthening managerial effectiveness and preparing employees for larger responsibilities, which aims to create a strong pipeline of future leaders for the Bank.

Driving Digital Transformation in Human Resources

Technology continued to be a key enabler in improving employee experience and operational efficiency. During the year, multiple enhancements were introduced across the HRMS and mHRMS platforms, simplifying employee interactions and reducing manual processes.

Several employee services were digitised or enhanced through self-service workflows, dashboards, automated processes, and mobile-based solutions. New functionalities relating to employee welfare, rewards and recognition, attendance management, recruitment support, training administration, taxation, and employee communication were introduced to improve accessibility and convenience.

The continued evolution of HR technology enabled faster service delivery, improved transparency, enhanced compliance, and better user experiences for employees across the Bank. These initiatives also contributed to reducing administrative effort and allowed employees to focus more effectively on business priorities.

Building a Culture of Recognition and Engagement

Employee engagement continued to be one of the key focus areas during the year. The Bank strengthened its recognition framework through initiatives aimed at appreciating contributions, encouraging participation, and celebrating achievements across all levels of the organisation.

The SIB Max Rewards programme continued to recognise outstanding performance across business verticals, while additional recognition initiatives ensured that employees across support and administrative functions also received visibility and appreciation for their contributions.

The year also witnessed a series of employee engagement initiatives that encouraged creativity, collaboration, and participation. Cultural programmes, competitions, festive celebrations, national observance events, and employee interaction forums provided opportunities for employees to connect beyond their regular work responsibilities. Initiatives such as SIB Symphony, employee contests, festive engagement programmes, and various participation-based activities received enthusiastic response from employees across the country.

These initiatives played an important role in strengthening organisational culture and reinforcing a sense of belonging among employees.

Prioritising Employee Wellbeing

Recognising that employee wellbeing is fundamental to organisational success, the Bank continued to invest in initiatives focused on physical, emotional, and mental wellness.

The Wellness Wednesday series remained a flagship employee wellbeing initiative during the year. Through regular sessions conducted by healthcare professionals and subject matter experts, employees received practical guidance on health awareness, lifestyle management, preventive healthcare, and mental wellbeing.

A significant milestone during the year was the introduction of Employee Counselling Services, providing employees access to professional support and guidance whenever required. This initiative reflected the Bank's commitment to create a supportive workplace environment that recognises the importance of mental and emotional wellbeing.

Strengthening Employee Benefits and Welfare

The Human Resources Department continued its efforts to enhance employee welfare through strategic partnerships and employee-centric initiatives.

Several new corporate tie-ups and renewals were established during the year across healthcare, hospitality, travel, wellness, and lifestyle sectors. These partnerships enabled employees, retirees, and eligible family members to access quality services and benefits at preferential terms.

The Bank also continued to strengthen employee welfare schemes and support mechanisms aimed at enhancing employee experience throughout various stages of their professional journey. These initiatives reflected the organisation's commitment towards supporting employees beyond the workplace and creating a comprehensive ecosystem of care and support.

Promoting Inclusion and Social Responsibility

The year witnessed several initiatives that reflected the Bank's commitment towards inclusion, diversity, and social responsibility. Programmes organised in connection with International Women's Day, employee volunteering efforts, awareness campaigns, and community-oriented activities received encouraging participation from employees across the organisation.

One of the notable initiatives during the year was the voluntary hair donation drive conducted in support of cancer patients. The programme demonstrated the compassion and social consciousness of employees while creating an opportunity to contribute towards a meaningful cause.

Such initiatives continue to strengthen the values-driven culture of the organisation and reinforce the Bank's belief that responsible institutions must contribute positively to the communities they serve.

Supporting Organisational Excellence

The Human Resources function continued to support organisational effectiveness through initiatives focused on recruitment, workforce planning, productivity enhancement, process simplification, and performance management.

Structured recruitment processes, enhanced assessment methodologies, and improved workforce planning practices helped ensure the availability of quality talent aligned with the Bank's business requirements. The continued use of objective assessment tools and data-driven decision-making

strengthened talent acquisition and workforce management practices.

The Department also continued its efforts to simplify processes, improve service delivery standards, and strengthen governance frameworks. These initiatives contributed to greater operational efficiency while maintaining a strong focus on employee experience.

Looking Ahead

As South Indian Bank approaches a significant milestone in its history, the Human Resources function remains committed to building a workplace that combines performance excellence with employee wellbeing, innovation with inclusiveness, and business growth with people development.

The initiatives undertaken during FY 2025-26 reaffirm the Bank's conviction that sustainable success is built upon the strength of its people. Through continued investment in learning, technology, engagement, wellbeing, and organisational culture, the Bank remains focused on creating an environment where employees are empowered to contribute, grow, and succeed.

The Human Resources Department will continue to partner with the business in shaping a workforce that is agile, customer-focused, future-ready, and aligned with the values that have defined South Indian Bank throughout its journey.

DISTRIBUTION OF MANPOWER (CADRE WISE)

As on March 31, 2026, the Bank had 9,147 personnel on its payroll. The cadre wise break up is as follows:

Cadre	Gender		Total
	Male	Female	
Officers	3932	2560	6492
Customer Service Associate	819	1544	2363
Senior Office Assistant / Driver	129	19	148
Full-Time / Part-Time House Keeper	34	110	144
GRAND TOTAL	**4914**	**4233**	**9147**

The average age of employees as on March 31, 2026, is 34.5 years.

As on March 31, 2026, Staff members having professional qualification constitute 59% of the overall workforce. The detailed breakup is as follows:

Number of Staff Members having Professional Qualification as on 31-03-2026	
Educational Stream	**Number of Staff**
CA	60
CS	6
ENGINEERING	2039
ICWA/CMA	38
LEGAL	81
MANAGEMENT	1568
PhD	2
POST GRADUATION	1616
Total:-	5410
TOTAL STAFF AS ON 31-03-2026	9147

PERFORMANCE MANAGEMENT SYSTEM

The HR Department has successfully implemented and stabilized a robust Performance Management System(PMS). By introducing transparent and fair performance evaluation processes, the department ensures that employees' efforts are recognized, rewarded, and aligned with the Bank's strategic objectives. This has not only enhanced individual performance but also fostered a culture of accountability and continuous improvement throughout the organization.

To achieve this, HR Department has redefined existing job roles to be directly linked to performance metrics, resulting in the development of a job role-based Performance Management System. This system is founded on the Balanced Scorecard framework, one of the most popular and widely accepted models for performance management. The Balanced Scorecard approach ensures a comprehensive evaluation by incorporating financial and non-financial performance measures.

A significant enhancement was the quantitative refinement of the Scorecard. This change ensures that every employee is clearly aware of their key deliverables both upfront and on a day-to-day basis. The quantitative nature of the Scorecard provides specific, measurable goals that employees can strive to achieve, thereby improving overall productivity and focus.

To facilitate accessibility, these Scorecards are made available through the HRMS and mHRMS, allowing staff members easy and timely access to their performance metrics. This transparency empowers employees to take charge of their performance, understand expectations, and track their progress continuously.

Overall, the revamped Performance Management System has brought about a marked improvement in employee engagement and performance. It has created a structured environment where employees can thrive, contributing positively to the Bank's long-term success. The focus on fair and transparent evaluations, coupled with clear and measurable objectives, ensures that every employee is motivated to perform at their best, aligning personal goals with the strategic objectives of the organization.

Looking Ahead

The Human Resources Department remains committed to creating a workplace where employees feel valued, supported, and empowered to succeed. As the Bank progresses towards its centenary year, employee engagement, wellbeing, recognition, and inclusion will continue to remain important pillars of the people strategy.

The initiatives undertaken during FY 2025-26 reaffirm the Bank's belief that organisational success is built upon the strength, commitment, and wellbeing of its people. By creating meaningful experiences and supporting employees at every stage of their journey, South Indian Bank continues to strengthen a culture where people and performance grow together.

EMPLOYEE WELL-BEING

The South Indian Bank Staff Welfare Scheme: This year 326 staff members have availed the benefit of 'The South Indian Bank Staff Welfare Scheme' introduced in December 2008. Leave can be availed for the purposes of childcare, medical treatment, higher education. The scheme ensures the Bank's employee friendly approach towards its employees and the concern for their family members.

The Staff Welfare Study Support Scheme: The Staff Welfare Study Support Scheme which was introduced in the FY 2016-17 for children of staff members has been successfully continued in the current Financial Year also. The number of children availed Staff Welfare Study Support Scheme for the FY 2025-26 is 2146. The scheme has proved to be effective in its implementation with the aim of encouraging the children of staff members to soar greater heights.

The bank has reduced the mandatory notice period for resigned staff from 90 days to 30 days. This enhances organizational agility, improves employee satisfaction and accelerates talent transitions.

A jovial and employee friendly approach by the Bank is the only reason to have a very minimal attrition rate of 6.01%.

TECHNOLOGY DRIVEN HRMS SYSTEM

HR Technology Transformation and Digital Initiatives FY 2025-26

During FY 2025-26, the HR Technology Team continued its focus on digital transformation, process simplification, automation, and employee experience enhancement. Several new modules, workflow improvements, and self-service capabilities were introduced across HRMS and mHRMS platforms, reducing manual interventions, improving compliance, and delivering a more seamless experience for employees, managers, and HR teams.

Learning and Development Technology

A significant milestone during the year was the successful implementation and go-live of the Bank's in-house Learning Management System (LMS). The platform provides a centralized ecosystem for learning administration, training delivery, assessments, certifications, and learning analytics. The solution enables improved monitoring of employee development initiatives while reducing dependence on external platforms.

To strengthen learning accessibility and employee engagement, Podcast functionality was also introduced through the mHRMS platform, enabling employees to access learning and knowledge content conveniently through mobile devices.

HRMS and Mobile Platform Enhancements

The Bank released multiple upgrades to the mHRMS platform through versions 3.0.0, 3.1, and 3.2.0, introducing several usability improvements, new workflows, and employee self-service features. These enhancements improved accessibility, user experience, and the overall effectiveness of HR technology services across the organization.

A comprehensive revamp of the Recruitment Portal user interface was also completed, improving candidate experience, application management, and recruitment process efficiency.

Employee Benefits and Allowance Automation

Several employee reimbursement and allowance processes were simplified through automation. Allowances such as Briefcase Allowance and Annual Vehicle Maintenance Allowance were redesigned by eliminating document verification requirements and enabling declaration-based processing with automated credits. This significantly reduced administrative effort for both employees and HR teams while accelerating benefit disbursement.

Additional automation was introduced in Professional Tax payments, ensuring streamlined processing and improved compliance.

Internal settlement workflows were also enhanced with automated eligibility validations covering travel allowances, house rent allowance, staff loans, and other employee benefits, ensuring greater accuracy and consistency during employee transfers and settlements.

Performance Recognition and Reward Systems

The SIB Max Rewards ecosystem was further expanded during the year through the implementation of automated reward payment facilities for ECG and MBG teams. The scope of the SIB Max Reward Scheme was also extended to additional business verticals, enabling wider participation and recognition across the organization.

To strengthen performance visibility and business monitoring, multiple analytics and reporting dashboards were developed, including:

- Target vs Achievement Dashboard
- Gold Business Dashboard
- Travel Allowance Dashboard
- SIB Max Analytics Dashboard

These dashboards provided management with real-time visibility into performance metrics, reward tracking, and operational effectiveness.

Employee Lifecycle Digitization

Several initiatives were introduced to digitize critical employee lifecycle processes.

The Experience Certificate generation process was fully automated through HRMS, enabling employees to obtain certificates without manual intervention. In addition, a facility was introduced for retired employees to access and download their Relieving-cum-Experience Certificates through the system.

A Post Exit Feedback mechanism was implemented through the SIB Ex-Staff Portal to capture feedback from resigned employees, providing valuable insights for organizational improvement and employee retention strategies.

A dedicated TA Claim facility was also introduced for ex-staff members, improving service delivery for former employees.

Compliance and Governance Automation

The HR Technology Team implemented several compliance-focused digital solutions during the year.

A Dependent Declaration Module was introduced in HRMS for specified persons covered under SEBI (Prohibition of Insider Trading) Regulations, 2015, and Bank's Policy strengthening regulatory compliance and governance controls.

A facility was created for subsistence allowance tax projection and tax deduction calculations for employees under suspension, ensuring compliance with statutory requirements.

The SWLS Indemnity Bond execution process and Executive Custom Training Bond execution process were digitized through HRMS, eliminating physical documentation and enhancing process efficiency, transparency, and record management.

Workforce Administration and Employee Services

The year also witnessed the implementation of several employee-centric service enhancements.

A Staff ID Card Management Module was introduced to streamline ID card issuance and lifecycle management.

An Internship Management Module was launched to facilitate the administration and tracking of internship programmes through HRMS.

Attendance Regularisation rules and workflows were enhanced to improve consistency, governance, and ease of use.

A Customer Greeting facility was introduced to automatically enable Branch Heads to send personalized greetings to customers transferred from one branch to another, strengthening customer relationship management and improving service continuity.

Strategic and Emerging Initiatives

The first phase of the Key Management Module was successfully launched with an Asset Capture Facility, creating the foundation for a broader enterprise asset management framework.

A digital Suggestion Box was introduced in connection with the Bank's Centenary Celebrations, providing employees with a structured platform to submit ideas and suggestions for organizational improvement and commemorative initiatives.

A Branch Process Governance (BPG) Survey module was also deployed for branch functions, enabling structured feedback collection and process improvement assessments across the branch network.

Impact

Collectively, these initiatives strengthened the Bank's HR technology landscape by enhancing automation, improving employee experience, reducing manual processing, increasing compliance, and providing data-

driven decision support. The continued evolution of HRMS and mHRMS platforms during FY 2025-26 reflects the Bank's commitment to leveraging technology to create efficient, scalable, and employee-centric HR processes that support organizational growth and operational excellence.

SIB STUDENTS' ECONOMIC FORUM (SIB SEF)

SIB SEF is a prestigious monthly publication that delves into and scrutinizes pertinent themes in the realms of economics, finance, and banking. Since its inception in December 1991, it has published 411 themes as of March 31, 2026. This initiative is designed to ignite a passion for economic affairs among the younger generation and serves as a comprehensive learning platform for students. Each edition covers a wide array of contemporary topics in Economics and Finance, ensuring that readers stay informed about the latest developments. The publication is extensively distributed to the offices of the Reserve Bank of India (RBI), various Banks, corporate entities, and numerous educational institutions. Its insightful content and analytical depth have made it a highly respected and appreciated resource among students, professionals, and academic circles.

SIBLINK

'SIBLINK' is Bank's quarterly corporate family magazine, showcasing a diverse range of content contributed by Bank's staff and their families. This magazine includes articles, reviews, interviews with distinguished personalities, personal experiences, and other literary works. The hard copies are distributed to the Bank's branches, departments, and offices, while digital versions are accessible on SIB Insight and the Bank's website. SIBLINK also highlights the achievements of Bank's staff members, including their wedding photos and campaign results. A new section introduced last year features contributions from the children of staff members, fostering a sense of community and pride. During the last Financial Year, the Bank successfully published four issues of SIBLINK.

Daily Quiz

The HR-L&D department is steadfast in its commitment to the continuous learning and development of Bank's staff members. To support this goal, we administer a Daily Quiz through the HRMS platform. This quiz includes five questions based on the content from the Executive Brief, covering general topics such as credit, forex, and NRI business. The Daily Quiz is an engaging way to ensure that staff members stay updated and continuously enhance their knowledge.

INDUSTRIAL RELATIONS

The Bank has enjoyed a mutually respectful and cooperative relationship with its employees and their representative organisations, namely the Workmen Union and Officers Association. This harmonious atmosphere has fostered a strong sense of shared responsibility towards the overall progress and well-being of the Bank and its staff. As a result of the positive industrial relations established with both associations, the Bank has experienced significant growth throughout the years.

A jovial and employee friendly approach by the Bank is the only reason to have a very minimal attrition rate of 6.01%.

PERFORMANCE-LINKED INCENTIVE SCHEME (PLIS)

With an unwavering commitment to bolstering productivity and efficiency across every facet of its operations while nurturing a culture of motivation among its diverse cadre of employees, the Bank introduced the Performance Linked Incentive Scheme (PLIS) commencing from the Fiscal Year 2007-08. This visionary initiative has since served as a cornerstone in driving organizational excellence and fostering a performance-driven culture within the Bank.

The essence of the PLIS lies in its methodology, objectively designed to assess and reward employees based on their performance, as measured by the holistic Balanced Scorecard. This comprehensive framework evaluates not only the quantitative aspects of performance but also encompasses qualitative factors, ensuring a nuanced understanding of employees' contributions towards the Bank's overarching objectives.

A pivotal evolution occurred in the Fiscal Year 2021-22, marked by the Bank's pivotal shift towards a Balanced Scorecard-based appraisal process across all job roles. This transformative paradigm shift heralded a new era of performance evaluation, wherein a singular score derived from the Balanced Scorecard serves as the quintessential benchmark for various pivotal aspects, including promotions and PLIS calculations.

This streamlined approach not only enhances transparency and objectivity in performance assessments but also reinforces the symbiotic relationship between individual performance and organizational success. By aligning incentives with performance metrics embedded within the Balanced Scorecard, the PLIS serves as a potent catalyst for igniting intrinsic motivation and driving continuous improvement among employees at every echelon of the organization.

Moreover, the PLIS transcends beyond mere financial incentives, embodying a holistic ethos that celebrates and recognizes employees' contributions towards fostering a culture of excellence. The transparent and equitable nature of the scheme instills a profound sense of accountability, empowering employees to take ownership of their performance and actively contribute towards the Bank's strategic imperatives.

EMPLOYEE STOCK OPTION SCHEME (ESOS)

To motivate the employees further and to inculcate in them a sense of ownership, Employees' Stock Option Scheme (ESOS) was approved by the Shareholders at the Annual General Meeting held on August 18, 2008. The details of ESOS granted during various tranches are as follows:

Financial Year	Details Tranches	No. of Options granted
2009-10	Tranche – I	3,07,25,000
2010-11	Tranche – II	5,10,500
2011-12	Tranche – III	9,42,000
2012-13	Tranche – IV Tranche – V	21,000 10,66,500
2013-14	Tranche – VI	2,13,52,100
2014-15	Tranche – VII	22,26,500
2017-18	Tranche – VIII Tranche - IX	43,04,710 1,50,000
2020-21	Tranche – X	1,50,000
2022-23	Tranche – XI Tranche -XII	3,99,171 11,06,194
2023-24	Tranche – XIII	68,69,004
2024-25	Tranche – XIV Tranche – XV Tranche – XVI Tranche – XVII	20,14,396 31,48,500 1,18,226 8,66,738
2025-26	Tranche – XVIII Tranche – XIX Tranche – XX	8,28,179 22,71,961 1,21,206
Total options granted		79,19,1885

The SIB ESOS 2008 Employee Stock Option Scheme ('the Scheme') provides for grant of stock options on equity shares of the Bank to employees and Managing Director & CEO and Whole-Time Director(s)/Material Risk Takers of the Bank. The Scheme is in compliance with Securities and Exchange Board of India (Share-Based Employee Benefits and Sweat Equity) Regulations,2021. The Bank follows Black Scholes model for calculating fair value of option to account for its stock-based employee compensation plans as per the Guidelines. The fair value thus arrived were being recognised as expense beginning with the accounting period for which approval has been granted as per RBI circular No. RBI/2021-22/95 DOR.GOV.REC.44/29.67.001/2021-22 dated August 30, 2021. Till March 2026, 6,37,05,722 stock options were vested, out of which 3,05,90,831 stock options were exercised by eligible employees. The money realised due to exercise of the said options was ₹45,73,47,682.39 and consequently 3,05,90,831 shares of ₹1/- each have been allotted to the employees/legal heirs concerned.

By orders of the Board

(Jose Joseph Kattoor)
Chairman Managing
DIN :09213852

(P R Seshadri)
Director & CEO
DIN:07820690

Place : Kochi
Date : July 16, 2026

DIRECTORS' REPORT

To the Members,

The Board of Directors is pleased to place before you, the 98th Annual Report on the business and operations of the South Indian Bank Ltd. ("the Bank") along with the audited accounts for the Financial Year (FY) ended March 31, 2026.

PERFORMANCE OF THE BANK

The performance highlights of the Bank for the Financial Year ended March 31, 2026, are as follows:

₹ in crore

Key Parameters	2025-26	2024-25
Deposits	1,23,346.32	1,07,525.60
Gross Advances	1,00,274.05	87,578.52
Total Gross Business	2,23,620.37	1,95,104.12
Operating Profit	2,373.37	2,270.08
Net Profit	1,455.14	1,302.88
Capital & Reserves	11,403.50	10,099.92
Capital Adequacy (%) - Basel-III	19.66	19.31
Earnings Per Share (EPS)		
(a) Basic EPS (in ₹) [face value ₹1/-]	5.56	4.98
(b) Diluted EPS (in ₹) [face Value ₹1/-]	5.55	4.98
Book Value per Share (in ₹) [face value ₹1/-]	43.57	38.60
Gross NPA as % of Gross Advances	1.43	3.20
Net NPA as % of Net Advances	0.29	0.92
Return on Average Assets (%)	1.08	1.06

BUSINESS ACHIEVEMENTS

The Bank has achieved a total Business of ₹2,23,620.37 crore, consisting of Deposits of ₹1,23,346.32 crore and Gross Advances of ₹1,00,274.05 crore as on March 31, 2026.

DEPOSITS

The total Deposits of the Bank as on March 31, 2026, were ₹1,23,346.32 crore as against ₹1,07,525.60 crore as on March 31, 2025, registering a growth of 14.71%. The break-up of Deposits as on March 31, 2026, is as under:

	Amount (₹ in crore)	% to total Deposits
Current Deposits	7,145.87	5.79%
Savings Deposits	32,475.05	26.33%
Term Deposits	83,725.41	67.88%
Total	1,23,346.32	100%

The Bank during the year has focused on Retail Advances and CASA.

The CASA has grown from ₹33,729.72 crore as on March 31, 2025 to ₹39,620.92 crore as on March 31, 2026, with a growth of 17.47%. The Savings Bank Deposits grew by 17.24% on a year-on-year (y-o-y) basis. While opening new banking relationships, the Bank has accorded priority to meaningful financial inclusion during the period under reporting.

ADVANCES

The Advance portfolio of the Bank grew by 14.50% on a y-o-y basis to reach ₹1,00,274.05 crore as on March 31, 2026. The focused strategies implemented by the Bank have facilitated rapid growth in advances.

The Bank has registered robust recovery and upgradation of NPAs during the Financial Year 2025-26 and GNPA stood at ₹1,430.50 crore as at March 31, 2026. The Gross NPA of Bank as on March 31, 2026, as a percentage to gross advance is 1.43% and Net NPA stood at 0.29%.

Ensuring the Bank's vision on asset quality, the underwriting standards are revisited & reviewed from time to time. The GNPA and Net NPA percentage of the new Loan book stood at 0.38% and 0.09% respectively.

During the Financial Year, the Bank could register growth, with focus on building quality assets across all verticals like SME, Gold Loan, Housing loan, Auto loan, etc.

The Bank has adopted a forward-looking approach and envisaged more co-lending arrangements to enhance priority sector lending. All the priority sector advance

targets stand achieved and the Bank was also able to generate additional revenue of ₹85.53 crore during the year, through sale of Priority Sector Lending Certificates (PSLCs).

Priority sector target & achievement as on March 31, 2026 are as follows:

Particulars	% of Target	% of Achievement
Overall PSL	40.00%	41.87%
Agriculture	18.00%	18.90%
Small & Marginal Farmers	10.00%	14.30%
Non-Corporate Farmers	14.00%	16.05%
Micro Enterprises	7.50%	10.41%
Weaker Sections	12.00%	15.35%

Break-up of exposure under Priority Sector as on March 31, 2026 is furnished below:

	Amount (₹ in crore)
A) Agriculture & Allied activities (Net of PSLC)	17,101.80
B) MSME (Net of PSLC)	17,123.24
C) Other Priority Sector	3,661.28
TOTAL PS (Net of PSLC)	37,886.32

The high-quality portfolio growth was channelized by the Relationship Management structure at numerous locations/touch points which helped the Bank in tapping various Retail, SME and cross-selling opportunities. Decentralisation of credit processing centres resulted in speedy disposal of credit facilities.

The Business Process Group (BPG) has been spearheading the Bank's Strategic Digital Transformation by executing a robust Business Process Re-engineering (BPR) exercise coupled with innovative improvements that optimizes core workflows and eliminates operational friction. The Group has significantly contributed to strengthening the digital ecosystem of the Bank by implementing a host of strategic initiatives focused on automation, Straight-Through Processing (STP), AI-driven solutions, and enhanced customer and internal user experience.

Key developments included roll out of 11 flagship process/product flows, AI-enabled document generation, digital verification, and process automation across RAM (Retail including Gold, Agri and MSME), Trade Finance segments, besides transaction based and simplified auto renewal flows of existing loans. Looking ahead to FY 2026-27, the group is expanding its pipeline by developing advanced initiatives such as ULI & Account Aggregator integration, Unified Technical Valuation Platform, AI enabled solution for Non – Individual current account onboarding & CAM generation for corporate credit files and in-house Loan Origination Systems to build a scalable, efficient, and technology-driven platform. These initiatives are expected to enhance operational efficiency, improve turnaround times, strengthen risk management, and support sustainable business growth.

FINANCIAL PERFORMANCE

Profit

The Net Operating Income (Net Interest Income and Other Income) of the Bank increased by ₹147.78 crore (2.79%) from ₹5,299.07 crore in FY 2024-25 to ₹5,446.85 crore in FY 2025-26. The Non-Interest Income increased by ₹196.06 crore (10.81%) during the year, which was mainly on account of amount recovered from written off accounts during the FY 2024-25. The Operating Profit for the year under review was ₹2,373.37 crore (before taxes and provisions) as against ₹2,270.08 crore (before taxes and provisions) for FY 2024-25. The Net Profit for the year was ₹1,455.14 crore as compared to a net profit of ₹1,302.88 crore during the previous year and the profit available for appropriation are as per details given below:

	₹ in crore
Profit before taxes and provisions	**2,373.37**
Less: Provision for NPI	-
Provisions for Non- Performing Assets	383.22
Provision for FITL	(12.90)
Provision for Income Tax (Net)	486.07
Provision for Deferred Tax (Net)	14.83
Provision for Standard Assets	40.07
Provision for Restructured Assets	(0.17)
Provision for Other Impaired Assets	3.46
Provision for Un-hedged Forex Exposure	3.65
Net profit	**1,455.14**
Brought forward from previous year	915.97
Profit available for appropriation	**2,371.11**
Appropriations:	
Transfer to Statutory Reserves	363.79
Transfer to Capital Reserves	72.49

Transfer to General Reserves	500.00
Transfer to Investment Fluctuation Reserve	12.48
Transfer to Special Reserve u/s 36(1)(viii) of Income Tax Act, 1961	49.70
Dividend Paid for FY 2024-25	104.66
Balance carried over to Balance Sheet	1,267.99
Total	**2,371.11**

Dividend

The Board of Directors has recommended a dividend of 45%, i.e., ₹0.45 per Equity share of face value of ₹1/- each per share for the financial year ended March 31, 2026, as against dividend at the rate of 40%, i.e., ₹0.40 per Equity share of face value of ₹1/- each per share paid during the previous Financial Year.

CAPITAL & RESERVES

The Capital plus Reserves of the Bank has moved up from ₹10,099.92 crore, as on March 31, 2025, to ₹11,403.50 crore as on March 31, 2026, mainly on account of plough back of profits, during the current financial year. Apart from the disclosed transfers, no other amounts are proposed to be carried to any reserves.

THE CAPITAL TO RISK WEIGHTED ASSETS RATIO (CRAR)- BASEL III

The Capital to Risk Weighted Assets Ratio (CRAR) of the Bank according to Basel III guidelines is 19.66 as on March 31, 2026, as against the statutory requirement of 11.50 (including Capital Conservation Buffer). Tier I CRAR constitutes 18.76 while Tier II CRAR works out to 0.90. The Bank follows Standardized Approach, Standardized Duration Approach and Basic Indicator Approach for measurement of capital charges in respect of credit risk, market risk and operational risk respectively.

LISTING AGREEMENT WITH STOCK EXCHANGES

The Bank's shares continue to be listed on BSE Ltd. and The National Stock Exchange of India Ltd. The Bank confirms that it has paid the listing fees to all the Stock Exchanges for the financial year 2026-27. The shares of the Bank are actively traded on NSE and BSE and have not been suspended from trading.

BANKING NETWORK

The Bank has its network across India with 953 banking outlets (948 Branches, 3 Satellite branches and 2 Ultra small Branches (USB)) and 1,147 ATMs &126 CRMs as on March 31, 2026. Bank has opened a new Regional Office at Vijayawada. The Bank has also opened 8 new ATMs and 2 CRMs across the country and closed 16 ATMs and 1 CRM. The branch network covers 26 States and 4 Union Territories.

INVESTMENT

Global economic activity remained resilient yet subdued during FY26, amid heightened geopolitical tensions, evolving trade dynamics, and persistent macroeconomic uncertainties. The global outlook became increasingly fragile as Governments recalibrated fiscal, trade, and strategic priorities in response to renewed supply-side disruptions and elevated commodity prices. In its April 2026 World Economic Outlook (WEO), the International Monetary Fund (IMF) projected global growth at 3.1% for 2026 and 3.2% for 2027, reflecting a moderation in growth momentum amid continued geopolitical and inflationary pressures. While inflationary trends eased across several advanced and emerging economies, risks from energy prices, supply-chain disruptions, and currency volatility continued to pose challenges for policymakers. Divergence in monetary policy trajectories across major economies persisted, with central banks adopting a cautious and data-driven approach towards further monetary easing.

According to the latest estimates released by the National Statistical Office (NSO), India's real GDP growth for FY26 was estimated at around 7.6%, reflecting the continued resilience of the domestic economy despite global uncertainties. Growth was supported by strong private consumption, sustained Government capital expenditure, improving investment activity, and robust performance across the services and manufacturing sectors. On the supply side, real Gross Value Added (GVA) was estimated to grow by approximately 7.3% during FY26, led primarily by the services sector along with steady contributions from manufacturing and agriculture. India's headline CPI inflation averaged around 1.7% in FY 2025-26, the lowest annual rate in over half a decade, reflecting a prolonged disinflationary phase in the domestic economy. By March 2026, inflation had settled near 3.4%, indicating a further acceleration from the low levels recorded in the previous year, underpinned by persistent foodprice inflation, urban and rural inflation. Looking ahead, the disinflationary trend is expected to broadly wane, with official and policy related commentary indicating that headline CPI inflation is likely to hover around the lower-single-digit band, underscoring a well-anchored and structurally moderating inflation environment in India through FY 2026-27 but India may see inflationary expectations in the year ahead.

During FY26, the Monetary Policy Committee (MPC) continued to follow a calibrated and data-dependent monetary policy approach in response to moderating inflation and evolving global and domestic

macroeconomic conditions. Building on the easing cycle initiated in the latter part of FY 2025-26, the Reserve Bank of India (RBI) further reduced the policy repo rate by a cumulative 100 basis points during the FY, bringing the rate to 5.25% by the end of the calendar year. The MPC maintained a balanced stance throughout the year, closely monitoring inflation trajectory, growth momentum, liquidity conditions, and external sector developments. Additionally, the Reserve Bank of India (RBI) cut the Cash Reserve Ratio (CRR) by 100 bps during FY 2025-26 to spur the liquidity in the Banking system.

India continued to remain one of the fastest-growing major economies during FY26, supported by resilient domestic demand, steady Government capital expenditure, and improved private consumption. Economic activity was underpinned by robust performance in the services sector and sustained momentum in infrastructure and manufacturing activities. Inflation moderated during the year and broadly remained within the Reserve Bank of India's tolerance band, although intermittent pressures from food and energy prices persisted. Retail inflation remained relatively contained, aided by easing food prices and supportive supply-side measures. Financial markets remained volatile through the year due to uncertainty surrounding global interest rate movements, geopolitical developments, energy price fluctuations, and foreign portfolio investment outflows. Equity markets witnessed intermittent corrections amid rising concerns over global growth and geopolitical risks.

India's bond market experienced fluctuations during FY26, influenced by global yield movements, inflation expectations, liquidity conditions, and evolving monetary policy expectations. Domestic bond yields remained relatively supported by prudent fiscal management, continued investor participation in Indian debt markets, and RBI liquidity operations. Meanwhile, the Indian Rupee witnessed rapid phases of depreciation (9.88% of depreciation during FY 2025-26) and consolidation against the US Dollar amid strengthening global dollar demand, elevated crude oil prices, and external sector pressures. Despite volatility, India's macroeconomic fundamentals and foreign exchange reserve position continued to provide stability to the currency market. However, FY26 was a dynamic year for the Indian Rupee, marked by phases of relative stability interspersed with bouts of volatility driven by evolving global macroeconomic conditions, geopolitical developments, and fluctuations in foreign capital flows. While the Indian Rupee remained broadly range-bound during the early part of the year, pressure on emerging market currencies amid a strong US dollar environment and elevated crude oil prices led to intermittent depreciation in the latter half of FY26. Movements in the currency market were further influenced by global interest rate expectations, trade-related uncertainties, and foreign portfolio investor activity. Despite these pressures, the Indian Rupee demonstrated resilience supported by India's robust macroeconomic fundamentals, healthy foreign exchange reserves, and timely interventions by the Reserve Bank of India (RBI) to ensure orderly market conditions.

The Bank's gross investment portfolio stood at ₹27,418.36 crore as on March 31, 2026, compared to ₹21,856.51 crore as on March 31, 2025, up by 25.45%. Investment Deposit ratio moved to 22.23% as on March 31, 2026 from 20.33% as on March 31, 2025. Profit on sale of investment for FY 2025-26 stood at ₹339.65 crore. Total interest income from investment for the year was ₹1,789.48 crore (Inclusive of dividend income of ₹4.03 crore and amortisation cost of -₹110.67 crore). Yield on investments (profit + interest earned to average investments) during FY 2025-26 was 7.78%.

During FY26, the fixed income instruments trading desk, equity trading desk, and forex trading desk within the Treasury Department managed their portfolios prudently through data-driven analysis and disciplined risk management amid evolving market conditions. The SLR trading desk effectively planned and executed the Bank's participation in the Government Securities market while efficiently managing the Held-To-Maturity (HTM) portfolio in a dynamic interest rate environment while SLR Trading Desk, Equity Trading Desk and Forex Trading Desks had recorded one of the highest profit in the Financial Year.

The equity trading desk adopted calibrated investment strategies in the secondary market and actively participated in select primary market issuances, capitalizing on market opportunities during the year. The forex trading desk also contributed meaningfully to the overall treasury performance through well-timed and strategic trading positions amidst currency market volatility. Overall, the Treasury function delivered a strong performance (highest ever yearly profits) during FY26, supported by prudent portfolio management, strategic market positioning, and effective risk management practices.

The Fund Management and Money Markets Desks at Treasury Department successfully managed the liquidity risk by maintaining appropriate levels of surplus funds and ensuring optimum return on the same. The desk also ensured compliance with the regulatory requirements for Cash Reserve Ratio (CRR) and Statutory Liquidity Ratio (SLR). Besides the above, the Forex Merchant Desk within the Treasury Department continued to provide the Bank's customers with comprehensive foreign exchange risk hedging solutions and remittance-related services during FY26.

Forex Merchant activities contributed significantly to the overall Treasury performance during the year, supported by increased customer engagement, higher transaction volumes, and effective market execution.

Going forward, the Treasury Department intends to further strengthen its focus on the Forex Merchant Business and allied customer-centric offerings with the objective of diversifying revenue streams and enhancing fee-based income. During FY26, the Treasury function continued to leverage the recently implemented Treasury Management Software, which has enhanced the product portfolio, improved operational efficiency and dealer productivity, and strengthened accuracy in back-office processing and accounting functions. Overall, FY26 was a productive and significant year for the Treasury Department, marked by improved operational capabilities, prudent market participation, and sustained business growth.

NON-PERFORMING ASSETS (NPA)

During FY 2025-26, the Bank was able to consistently continue with the improved performance in the recovery front, highlighting the asset quality of the Bank and thereby recording its best-ever performance across several key parameters. Driven by focused recovery strategies, robust credit monitoring, and well-structured processes, the Bank registered total recoveries of ₹1,352.72 Crores, including cash recoveries of ₹1,188.64 Crores. The Bank effectively leveraged both legal and non-legal recovery mechanisms, while a substantial number of stressed accounts were resolved through negotiated settlements.

Enhanced collection efficiency and proactive monitoring led to a sharp reduction in SMA-2 accounts to ₹181.83 Crores as at March 31,2026, from ₹300.80 Crores during the previous year. The Bank has achieved historic milestones in GNPA and NNPA ratios. Incremental NPAs were tightly controlled, with additions to Gross NPA restricted to ₹719.32 crore as against ₹1,176.45 crore during FY 2024-25. As a result, the Bank recorded a remarkable improvement in asset quality, with the Gross NPA ratio declining to 1.43% from 3.20%, while Net NPA reduced to ₹287.93 Crores as on March 31, 2026, from ₹790.52 Crores as on March 31, 2025. In percentage terms, Net NPA improved significantly to 0.29% from 0.92%.

These achievements represent a significant improvement in the Bank's asset quality profile and underscore the effectiveness of its recovery framework, risk management practices, and credit underwriting. The Bank remains committed to further strengthening its recovery ecosystem and credit processes to sustain this momentum and deliver continued excellence in asset quality and portfolio performance.

RISK MANAGEMENT

The Risk Management processes are guided by well-defined policies appropriate for various risk categories, independent risk oversight, and periodic monitoring through the committees of the Board of Directors. The objective of risk management is not to prohibit or prevent risk taking activity, but to ensure that the risks are consciously taken with full knowledge, purpose and clear understanding so that it can be measured and mitigated. The essential functions of Risk Management are to identify, measure and more importantly monitor the risk profile of the Bank. Managing risk is fundamental to banking and is the key to sustained profitability and stability. Management of risk aims to achieve the best trade-off between risk and return and to maximize Risk Adjusted Return on Capital (RAROC). Sound risk management is critical to a Bank's success. Business and revenue growth have therefore to be aligned with risk appetite in the context of the risks embedded in the Bank's business strategy and balance sheet. Of the various types of risks the Bank is exposed to, the most significant are credit risk, market risk and operational risk. The identification, measurement, monitoring and mitigation of risks continue to be key focus areas for the Bank.

The Risk Management function attempts to anticipate vulnerabilities at the transaction level or at the portfolio level through qualitative and quantitative examinations of the embedded risks. The Risk Management strategy of the Bank is based on a clear understanding of various risks, disciplined risk assessment, risk measurement procedures and continuous monitoring for mitigation. The policies and procedures established for this purpose are continuously evaluated and benchmarked against the best practices followed in the industry. Through continuous refinement/improvement of the risk measurement/ management systems, including automation of feasible processes, the Bank aims to ensure regulatory compliance as well as better return on and utilization of capital in line with the business objectives.

Comprehensive review of Credit Risk Policy and other Risk Management Policies are undertaken along with other process improvements. Liquidity is also actively being managed through the ALCO forum, where the Bank is pursuing actively into increasing the sticky and retail deposits along with operationalizing majority of the wholesale banking financing relationships. As part of the Business Continuity Management, the Bank's Operational Risk team is working in close coordination with various stakeholders to ensure smooth conduct of operations.

RISK MANAGEMENT POLICY FRAMEWORK

The Bank has a comprehensive policy framework which contains separate policies for identification, measurement and management of all material risks including but not limited to credit, market, operational, liquidity and other Pillar-II risks. The Bank has put in place integrated risk management policies which ensures independence of the risk governance structure. The required standard operating procedures to ensures that all the parameters are well covered while implementing the approved Policies. The details of Risk Management practices are provided in the Management Discussion and Analysis Report.

COMPLIANCE WITH CAPITAL ADEQUACY FRAMEWORK

In compliance with regulatory guidelines on Pillar I of Basel III norms, the Bank has computed capital charge for credit risk as per the Standardized Approach, for market risk as per the Standardized Duration Method and for operational risk as per the Basic Indicator Approach. To address Pillar II risk, the Bank has implemented ICAAP (Internal Capital Adequacy Assessment Process), to integrate capital planning with budgetary planning and to capture residual risks which are not addressed in Pillar I, like credit concentration risk, interest rate risk in the banking book, liquidity risk, earnings risk, strategic risk, reputation risk, pension obligation risk etc. The Bank has adopted a common framework for additional disclosures under Pillar III for adhering to the market discipline norms of Basel III guidelines. This requires the Bank to disclose its risk exposures, risk assessment processes and its capital adequacy to the market in a consistent and comprehensive manner.

PARTICULARS REGARDING CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO PURSUANT TO SUB SECTION (3)(M) OF SECTION 134 OF THE COMPANIES ACT, 2013 READ WITH RULE 8(3) OF THE COMPANIES (ACCOUNTS) RULES, 2014

The Bank ensures strict compliance with all statutory requirements and voluntarily undertakes several sustainable steps to contribute towards a better environment. The Bank has undertaken various initiatives for energy conservation at its premises, and to reduce its carbon footprint and improve resource efficiency. It ranges from using better technology to improved energy efficiency, recycling and generating energy from renewable sources. A detailed report on the same is included in the Business Responsibility and Sustainability Report forming part of this Annual Report. We have engaged with certified agencies to handle disposal of plastic, E-waste, hazardous and other waste, as per our safe and sustainable Waste Management Policy. Furthermore, the Bank ensures to invest in specific technologies to improve the environmental and social impacts of product and processes. Digitization of agreements, paper-less electronic BG issuance, digitization of loan-processing, dispatch of documents to security holders in electronic form are a few of our various green initiatives. Hence, sustainability is integral to our ethos, and we are committed to minimizing our environmental footprint and contributing positively to the communities we serve. The Bank, being a banking company and an authorized dealer in Foreign Exchange, has taken all possible steps to enhance export credit. Through its export financing operations, the Bank supports and encourages the country's export efforts.

Disclosure under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

The Bank maintains a policy of zero tolerance towards any action on the part of any executive/employees which may fall under the ambit of 'Sexual Harassment' at workplace and is fully committed to uphold and maintain the dignity of every women staff working in the Bank. The Bank has constituted an Internal Committee ("IC") at the Corporate Office together with Regional level sub-committees, in compliance with provisions relating to the constitution of the Internal Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 [14 of 2013]. The Policy provides for protection against sexual harassment of women at workplace and for prevention and redressal of such complaints. All the employees are covered under this Policy. Each committee is chaired by a Senior Woman Executive and includes an External Member possessing the requisite legal and social sector expertise, thereby meeting every requirement of section 4 of the Act. Detailed records of proceedings, decisions and follow-up actions are maintained and are open to inspection by the appropriate authorities. Through regular classroom sessions and mandatory e-learning modules, the Bank continues to sensitize its workforce on acceptable workplace conduct and on the avenues of redressal available to them, underscoring our commitment to a respectful and secure working environment for every employee.

Number of cases filed, if any, and their disposal under section 22 of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

(a) Number of complaints of sexual harassment received in the year- 4

(b) Number of complaints disposed of during the year -4

(c) Number of cases pending for more than ninety days – Nil

All the complaints were investigated in accordance with the prescribed procedure and resolved well within the statutory ninety-day timeframe. Further, no matter remained pending as at 31st March, 2026.

Disclosure under Maternity Benefit Act, 1961

The Bank affirms full compliance with the Maternity Benefit Act, 1961 and other regulatory requirements applicable to the Bank from time to time. All women employees are entitled to twenty-six weeks of paid maternity leave, during which salary, allowances and insurance coverage remain unaltered. On completion of leave, every returning mother may opt for a posting at a branch located near her domicile or any centre of her choice, ensuring a smoother transition back to work. The staff health-insurance scheme continues throughout the leave period and covers both mother and child from the date of delivery. Complementing these statutory entitlements, the Bank's Staff Welfare Leave Scheme permits additional child-care leave.

Compliance with Rights of Persons with Disabilities Act, 2016

The Bank has implemented various accessibility measures across its physical and digital touchpoints to foster an inclusive and accessible banking environment for customers with disabilities, in compliance with the Rights of Persons with Disabilities Act, 2016 and the regulatory guidelines issued by the Reserve Bank of India (RBI) and the Securities and Exchange Board of India (SEBI), across its branches, offices, ATMs and digital channels for an inclusive and accessible banking environment for customers with disabilities . The Bank is undertaking a comprehensive revamp of its website to further enhance accessibility and align with evolving regulatory and industry standards.

To facilitate seamless access to banking services most of the Bank's branches and offices are situated on the ground floor and are equipped with ramp facilities, wherever possible, for differently abled visitors and senior citizens. Dedicated service arrangements, including separate counters or single-window facilities, are provided wherever feasible, supported by accessibility features such as ATMs with Braille-enabled keypads and voice guidance facilities, magnifying glasses, and other assistive infrastructure.

The Bank has also initiated a detailed assessment to identify additional measures for improving accessibility across its operations, the findings of which are planned to be implemented in the coming years. The Bank remains committed to continuously strengthening accessibility across its physical and digital channels to ensure equitable, dignified and convenient access to banking services for all its stakeholders.

Particulars of Employees

The Bank had 9,147 employees as on March 31, 2026. Please note that the details of the top 10 employees including the employees who were in receipt of aggregate remuneration of more than ₹1.02 crore per annum (employed throughout the year) or who were in receipt of remuneration of ₹8.5 lakhs per month (employed for a part of the year) during the FY 2025-26, in terms of remuneration drawn pursuant to provisions of Section 197(12) of the Companies Act, 2013 read with Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 will be made available for inspection at the Registered Office of the Bank during the working hours up to the date of ensuing AGM and any members who is interested in obtaining these particulars may write up to the Company Secretary of the Bank. The ratio of the remuneration of each director to the median employees' remuneration and other details in terms of sub-section 12 of Section 197 of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is annexed to this report (Annexure A).

Number of Employees as at the closure of Financial Year 2025-26:

Particulars	Number of Employees
Female	4,233
Male	4,914
Transgender	0
Total	**9,147**

THE ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES:

A brief outline of the Bank's CSR Policy, including overview of projects or programs undertaken/to be undertaken.

South Indian Bank's CSR Policy

At South Indian Bank, Corporate Social Responsibility (CSR) is embedded in the Bank's core values and reflects its commitment towards sustainable and inclusive growth. The Bank recognizes that its long-term success is closely linked with the well-being of the communities it serves and therefore continues to integrate social and environmental considerations into its business philosophy and operations.

In compliance with the provisions of Section 135 of the Companies Act, 2013 and the applicable CSR Rules,

the Bank undertook various need-based and impact-oriented CSR initiatives during FY 2025–26. The Bank's CSR interventions were focused on key areas including education, healthcare, sanitation, environmental sustainability, rural development, empowerment of women skill development, support for differently abled persons, promotion of sports, financial literacy, preservation of heritage and culture, and community welfare.

The Bank implemented its CSR programmes in association with reputed charitable institutions, educational and healthcare organizations, Local Self-Government Bodies, and Non-Governmental Organizations. Major initiatives undertaken during the year included support to special schools, old age homes and orphanages, healthcare and sanitation programmes, vocational training and livelihood enhancement initiatives, environmental conservation activities, rural infrastructure development projects, establishment of libraries, financial literacy programmes, and assistance for differently abled persons.

The Bank continues to strengthen its CSR governance framework through structured monitoring and review mechanisms to ensure transparency, accountability, and effective implementation of CSR projects. The initiatives undertaken during the year reflect the Bank's enduring commitment towards creating sustainable social impact and contributing to inclusive socio-economic development.

CSR Expenditure:

During FY 2025–26, the Bank spent a total amount of ₹32.35 Crores towards CSR activities in accordance with the provisions of the Companies Act, 2013. Detailed disclosures relating to the CSR initiatives undertaken during the year are provided in Annexure 'B' to this Report.

Web-Link to the CSR Policy

The CSR Policy of the Bank is available on the Bank's website at: www.southindianbank.bank.in/other-links/disclosures/corporate-social-responsibility-csr-policy

FINANCIAL INCLUSION

Financial inclusion refers to providing affordable, timely, and adequate access to financial services such as savings accounts, credit, insurance, remittance facilities, and digital payment systems to all sections of society, especially the underserved and weaker sections. It aims to integrate every individual into the formal financial system, thereby promoting economic stability and inclusive growth.

Financial inclusion offers several benefits. It encourages savings habits among people and ensures safe custody of money. Access to formal credit helps small businesses, farmers, and MSMEs avoid dependence on informal money lenders charging high interest rates. It also supports women empowerment and self-employment opportunities by enabling access to loans and financial assistance.

As part of Financial Inclusion initiatives, bank has expanded to rural and remote areas through Business Correspondents, mobile banking, and schemes like PMJDY, APY, PMJJBY, PMSBY.

Through corporate business correspondents, Bank has on-boarded 30,475 borrowers with total outstanding of ₹164.90 crores in the FY 2025-26 in the agriculture lending, hence reaching out to the unserved and underserved strata of the Society.

Aadhaar Enabled Payment System (AePS)

Aadhaar Enabled Payment System (AePS) is a payment service, empowering a bank customer to use Aadhaar as his/her identity to access his/her respective Aadhaar enabled bank account and perform basic banking transactions through a Business Correspondent / POS machine. National Payment Corporation of India (NPCI), an umbrella organisation for all retail payments, controls AePS operations. AePS offers basic banking services such as Cash Withdrawal, Cash Deposit, Balance Enquiry, Aadhaar to Aadhaar Fund Transfer and Mini Statement. The Bank has also successfully migrated to Aadhaar Enabled Payment System (AePS) for performing transactions through Business Correspondents.

Business Correspondent

With a view of expanding banking penetration, promoting digital inclusion, and supporting inclusive economic growth in India at an affordable cost, the Bank has active BCs in the states of Kerala and Tamil Nadu.

The Bank has adopted Corporate Business Correspondent structure with 24 Business Correspondents for strengthening financial inclusion and improving banking outreach.

The wholly outsourced BC model will complement the Bank's strength to increase business volume and improve efficiency of operations. Through this arrangement, the Bank is ensuring that the Business Correspondent meets the benchmark performance standards at all stages of delivery of services, without diluting Bank's values and principles, control mechanisms, business processes or goodwill and reputation.

Financial Literacy Counsellors

Financial Literacy Counsellors play a vital role in spreading awareness about responsible financial practices among the public. They educate people on

savings, budgeting, digital banking, insurance, pensions, credit discipline, and fraud prevention. Their guidance helps individuals make informed financial decisions, avoid over-indebtedness, and improve financial well-being.

They also support vulnerable sections such as rural households, senior citizens, students, MSMEs, and low-income groups by explaining banking products and Government schemes in simple language. Through camps, counselling sessions, and awareness programs, Financial Literacy Counsellors strengthen financial inclusion and promote safe and effective use of formal banking services.

As on March 31, 2026, Bank has engaged 16 FLCs in different parts of Kerala, at Block-level to disseminate financial literacy to the people. In addition to this, the Bank has also appointed 6 FLCs in different Districts of Tamil Nadu to emphasize the objectives of Financial Literacy. Bank's FLCs are branded under the name "SIB JYOTHIS". A Board approved Policy covering all aspects of Financial Literacy Counsellors has been formulated, giving due consideration to the revised guidelines on FLCs issued by the RBI.

Pradhan Mantri Jan-Dhan Yojana (PMJDY)

The Pradhan Mantri Jan-Dhan Yojana (PMJDY) is a flagship financial inclusion initiative launched to ensure universal access to banking services for every household. The scheme provides basic savings bank accounts with facilities such as RuPay debit cards, direct benefit transfer, overdraft facility, insurance coverage, and access to pension schemes.

PMJDY has played a major role in bringing unbanked sections into the formal banking system, especially in rural and economically weaker areas. It has strengthened financial inclusion, promoted digital banking, enabled transparent transfer of Government benefits, and encouraged a culture of savings among the public.

Under the scheme, a Basic Savings Bank Deposit (BSBD) account can be opened in any bank branch or Business Correspondent (Bank Mitra) outlet, by persons who do not have any other account.

Atal Pension Yojana (APY)

Atal Pension Yojana (APY), a pension scheme for citizens of India is focused on the unorganized sector workers. Under the APY, guaranteed minimum pension ranging from ₹1,000/- to ₹5,000/- per month will be given at the age of 60 years depending on the contributions by the subscribers. Any citizen who is or has been an income taxpayer, shall not be eligible to join APY from 01st October, 2022.

The benefit of minimum pension under Atal Pension Yojana would be guaranteed by the Government in the sense that if the actual realized returns on the pension contributions are less than the assumed returns for minimum guaranteed pension, over the period of contribution, such shortfall shall be funded by the Government. On the other hand, if the actual returns on the pension contributions are higher than the assumed returns for minimum guaranteed pension, over the period of contribution, such excess shall be credited to the subscriber's account, resulting in enhanced scheme benefits to the subscribers.

Pradhan Mantri Jeevan Jyoti Bima Yojana (PMJJBY)

The Pradhan Mantri Jeevan Jyoti Bima Yojana is available to people in the age group of 18 to 50 years having a Bank account who give their consent to enable auto-debit. Aadhar would be the primary KYC for the Bank account. The life cover of ₹2 lakhs shall be for the one-year period stretching from 1st June to 31st May and will be renewable. The PMJJBY offers an annual life coverage of ₹2 lakhs in case of the demise of the policyholder during the policy term. The policy can be availed at the lowest premium rate of ₹436 per annum.

Pradhan Mantri Suraksha Bhima Yojana (PMSBY)

The Bank extends PMSBY social scheme to provide financial protection against accidental death or disability; the affordable lower premium is useful especially for people in low income and unorganized sectors.

GREEN INITIATIVE IN CORPORATE GOVERNANCE

Dispatch of documents in Electronic Form:

As a responsible corporate citizen, the Bank supports and pursues the 'Green Initiative' of the Ministry of Corporate Affairs ("MCA"). In conformance with such initiatives and in terms of Rule 18 of the Companies (Management and Administration) Rules, 2014, the Bank may give Notice through electronic mode including e-mail to those Members who have provided their e-mail address either to their Depository Participants (DPs) or to the Registrar/Company. Pursuant to General Circulars 03/2025 dated September 22, 2025 issued by MCA and SEBI Circular No. SEBI/HO/DDHS/DDHS PoD-1/P/CIR/2025/83 dated June 05, 2025 on Limited relaxation from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Master Circular No. SEBI/HO/DDHS/ DDHS-PoD-1/P/CIR/2025/0000000103 dated July 11, 2025, updated Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/ CIR/2024/133 dated October 03, 2024 on Relaxation from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure

Requirements) Regulations, 2015, the Notice of 98th Annual General Meeting (to shareholders) and the Annual Report 2025-26 (to shareholders) will be sent via email to all the shareholders and no physical copies will be sent via post. However, in compliance with amended regulation 36(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Bank will be sending a letter providing the web-link, including the exact path, where complete details of the Annual Report is available to those shareholder(s) who have not registered their email address.

Further, in terms of Regulation 36 of the Listing Regulations, the listed entity is required to send soft copies of its Annual Report to all those shareholder(s), who have registered their email address for this purpose. Accordingly, the documents including the Notice and explanatory statement of 98th Annual General Meeting, Annual Report of the Bank for the Financial Year 2025-26 including Standalone and Consolidated Audited Financial Statements, Directors' Report, Auditors' Report etc., for the year ended March 31, 2026, will be sending to the e-mail address registered with their Depository Participant (DP)/Registrar/Company. The e-mail addresses indicated in respective DP accounts which will be periodically downloaded from NSDL/CDSL will be deemed to be their registered e-mail address for serving notices/documents including those covered under Section 136 of the Companies Act, 2013. In case a Member, whose e-mail address has changed, fails to update this new e-mail address, the said documents will be sent to the existing e-mail address and the said documents will be deemed to have been delivered, in compliance with the relevant provisions of the Companies Act, 2013, the relevant Rules made thereunder and the Listing Regulations. Members who have not yet registered their e-mail address are requested to do so, at the earliest. In case of shares held in electronic form and in case of any change in the e-mail address, Members are requested to update the same with their DP and in case of shares held in Physical form, Members are requested to update the same with the RTA/Company. Shareholders may please note that, as allowed by MCA and SEBI circulars, the Bank will not be sending physical copies of AGM Notice to shareholders and Annual Report to the shareholders unless the same is specifically requested. Further, the Bank will send a letter providing the web-link, including the exact path, where complete details of Annual Report and AGM Notice available to those shareholders, who have not registered their email addresses with the Depositories/Bank/RTA.

Please note that the said documents will also be uploaded on the Bank's website www.southindianbank.bank.in and copies thereof will be made available for inspection at the Registered Office of the Bank during 10.00 a.m. to 3.00 p.m. on all working days except Saturdays, Sundays, Bank Holidays and Public Holidays up to the date of ensuing AGM. Shareholders have been requested on several occasions to update their e-mail IDs in their folio/ Demat Account to help accelerate the Bank's migration for paperless compliances. The Bank seeks your support for the said green initiatives, as it is designed to protect our fragile environment.

Further, as a part of green initiatives by the Bank, all relevant agenda papers pertaining to the Board/ Committee are being circulated in advance to the Board of Directors through electronic mode to facilitate easy access of agenda which would provide sufficient time to the Board for reading and understanding the proposals placed in a meeting.

ANTI - MONEY LAUNDERING (AML)

Transactions processed through the Core Banking Solution and other ancillary systems are monitored for detecting suspicious transactions, using an AML application to comply with the provisions under Prevention of Money Laundering Act (PMLA) by a centralized AML cell within Compliance Department. The Bank already has a Centralized Processing Centre (CPC) for customer creation with the objective of full KYC compliance and to use KYC as a fraud prevention tool. The Bank has attached great importance for compliance of KYC/AML/CFT norms by the customers as per the Reserve Bank of India directive.

FATCA-CRS

The Bank has been registered as a reporting entity under FATCA, under GIIN No. IIK7HU.99999.SL.356, to comply with the reporting requirement under the inter-Governmental agreement entered between Indian and US Government and the CRS Multilateral Competent Authority Agreement.

DIRECTORS

The composition of the Board of Directors is governed by the Banking Regulation Act,1949, the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Code of Conduct on Corporate Governance adopted by the Bank. The Board comprises of 10 Directors as on the date of this Report, with rich experience and specialized knowledge in various areas of relevance to the Bank, including Banking, Accountancy, Risk Management, Treasury, Finance, Business Management, Small scale Industry, Agriculture, Law, Human Resources and Information Technology.

Except 2 Directors, all members of the Board are Non-Executive Directors and 6 Directors out of the total

10 Directors are Independent Directors. Declaration has been obtained from the Independent Directors as required under the RBI Regulations, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Companies Act, 2013. The remuneration and other benefits paid to MD & CEO of the Bank, Executive Director and other Non-Executive and Independent Directors during the Financial Year 2025-26 are disclosed in Corporate Governance Report. Vide Companies (Appointment and Qualification of Directors) Fifth Amendment Rules, 2019 an online data bank for the Independent Directors ("Data Bank") has been rolled out by the Indian Institute of Corporate Affairs, all the Independent Directors of the Bank had registered themselves in the Data Bank in compliance with the same.

During the 97th Annual General Meeting held on August 20, 2025, as recommended by the Bank, the shareholders accorded their approval for the following:

- To appoint a Director in the place of Sri. Benny P Thomas (DIN: 09448424) who retires by rotation under Section 152 of the Companies Act, 2013 and being eligible, offers himself for re-appointment.
- To re-appoint Sri. R A Sankara Narayanan (DIN: 05230407) as Independent Director of the Bank.

Sri. R A Sankara Narayanan (DIN: 05230407) was appointed as an Additional Independent Director pursuant to Section 161(1) of the Companies Act, 2013 on 15th October 2020. Further he was appointed as Independent Director of the Bank, for the purpose of Section 149 of the Companies Act, 2013 for a period of five (5) consecutive years, not liable to retire by rotation by shareholders at 93rd Annual General Meeting of the Bank held on August 18, 2021. Further he was appointed for a second term for a further period of three years w.e.f. October 15, 2025, as 'Non-Executive Independent Director' of the Bank, for the purpose of Section 149 of the Companies Act, 2013, to hold office till 14th October 2028, not liable to retire by rotation.

The Board of Directors has recommended to members:

- To appoint a Director in the place of Sri. Dolphy Jose (DIN: 10682246) who retires by rotation under Section 152 of the Companies Act, 2013 and being eligible, offers himself for re-appointment.
- To appoint Sri. Mahesh Muralidhar Pai (DIN: 09164982) as Director on the Board of the Bank and as Managing Director & Chief Executive Officer of the Bank and to approve his terms and conditions of appointment including remuneration.
- To re-appoint Smt. Lakshmi Ramakrishna Srinivas (DIN:10365580) as Independent Director of the Bank, who was appointed by the Board of Directors on November 20, 2023, and appointed by Shareholders at the Postal Ballot concluded on Sunday, December 24, 2023, for a period of 3 years, and in respect of whom the Bank has received a notice in writing, proposing her candidature for the office of Director of the Bank, for a second term as 'Non-Executive Independent Director' of the Bank, for the purpose of Section 149 of the Companies Act, 2013, to hold office for a period not exceeding five(5) consecutive years, not liable to retire by rotation.

Necessary information pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in respect of directors to be re-appointed at the ensuing Annual General Meeting are given in the Annexure to the Notice convening the Annual General Meeting scheduled to be held on August 20, 2026.

None of the Directors of the Bank are disqualified from being appointed as Directors, as specified in Section 164 (1), Section 164 (2) and Rule 14(1) of Companies (Appointment and Qualification of Directors) Rules, 2014.

CHANGE IN KEY MANAGERIAL PERSONNEL

Sri. Biju E Punnachalil, General Manager, Chief Risk Officer and Key Managerial Personnel has opted for Voluntary Retirement from the service of the Bank and exited on July 11, 2025.

Composition of Audit Committee

The Audit Committee of the Board is chaired by Sri. M George Korah (DIN: 08207827) (Non-Executive Independent Director), who is a Chartered Accountant. The other members of the committee are Sri. Pradeep M Godbole (DIN: 08259944) (Non- Executive Independent Director), Sri. R A Sankara Narayanan (DIN: 05230407) (Non- Executive Independent Director), Smt. Lakshmi Ramakrishna Srinivas (DIN:10365580) (Non- Executive Independent Director) and Sri. Thomson Thomas (DIN: 06948598) (Non- Executive Independent Director). The constitution of the Committee is in compliance with the regulatory requirements. The terms of reference of the Audit Committee are in accordance with the SEBI (LODR) Regulations, 2015, Companies Act, 2013 and RBI guidelines.

Independent Directors

In terms of the definition of Independence of Director as prescribed under Regulation 16(1) (b) of the SEBI (LODR) Regulations, 2015 and Section 149(6) of Companies Act, 2013 and based on the confirmation/disclosures received from the Directors, the following Directors are Independent Directors of the Bank as on the date of this report.

1. Sri. Jose Joseph Kattoor (DIN: 09213852)

2. Sri. M George Korah (DIN: 08207827)

3. Sri. Pradeep M Godbole (DIN: 08259944)

4. Sri. R A Sankara Narayanan (DIN: 05230407)

5. Smt. Lakshmi Ramakrishna Srinivas (DIN:10365580)

6. Sri. Thomson Thomas (DIN: 06948598)

The Bank has received declaration from all the Independent Directors that they continue to meet the criteria of independence as provided under the Companies Act, 2013 (the Act) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and comply with the Code for Independent Directors as specified under Schedule IV of the Act. In terms of the Companies (Creation and Maintenance of databank of Independent Directors) Rules, 2019 read with the Companies (Appointment and Qualification of Directors) Fifth Amendment Rules, 2019, the Independent Directors of the Bank have enrolled his/ her name in the online databank of Independent Directors maintained by the Government. Further all the Independent Directors have either qualified or being eligible obtained exemption from the online proficiency self-assessment test as per Companies (Appointment and Qualification of Directors) Rules, 2014.

The Independent Directors have also confirmed that they are not aware of any circumstance or situation, which exists or may be reasonably anticipated, that could impair or impact their ability to discharge their duties with an objective independent judgement and without any external influence. In the opinion of the Board, the Independent Directors possess the requisite expertise and experience and the persons of high integrity and repute. They fulfil the conditions specified in the Act and the Rules made thereunder and are independent of the Management.

Women Directors

In terms of the provisions of Section 149 of the Companies Act, 2013 and Regulation 17 of the SEBI (LODR) Regulations 2015, the Bank has appointed Smt. Lakshmi Ramakrishna Srinivas (DIN:10365580) as Woman Director to the Board of the Bank.

Bank's policy on directors' appointment and remuneration including criteria for determining qualification, positive attributes, independence of a director and other matters provided under subsection (3) of Section 178.

The Nomination Policy of the Bank can be accessed at www.southindianbank.bank.in/other-links/disclosures/nomination-policy-of-the-board

Criteria for appointment as a Director of the Bank:

Nomination and Remuneration Committee of the Board shall identify and ascertain the integrity, qualification, expertise and experience of the person who is considered for being appointed/reappointed as Director of the Bank and apply due diligence in compliance with The Banking Regulation Act,1949, Reserve Bank of India directives on Fit & Proper Criteria, all other applicable provisions of the Companies Act,2013 and SEBI(LODR) Regulations,2015 including any amendments from time to time.

The Nomination and Remuneration Committee shall obtain all applicable declarations & undertaking as provided under Banking Regulation Act,1949, RBI Guidelines, The Companies Act,2013, Companies (Appointment and Qualification of Director) Rule,2014, SEBI Guidelines, SEBI(LODR)Regulations,2015 and ensure that the proposed person is not ineligible to be appointed/re-appointed as a Director of the Bank. In case of Independent Directors, the Nomination and Remuneration Committee shall ensure that the Independent Directors meet the criteria of Independence as laid down in the Companies Act,2013 and the rules made thereunder and SEBI (LODR) Regulations,2015.

Criteria for determining qualifications, positive attributes:

While recommending any potential new Board member(s)/re-appointment of existing member(s) to the Board, the Committee shall consider the following:

a) Professional and personal ethics, integrity and track record;

b) Special knowledge or practical experience in Banking, Accountancy, Agriculture and Rural Economy, Co-operation, Economics, Finance, Law, Small-Scale Industry, Information Technology, Payment & Settlement Systems, Human Resources, Risk Management, Business Management or any other matter useful to the Banking Company in the opinion of Reserve Bank of India;

c) Ability to provide insights and practical wisdom based on their experience and expertise relevant to the Bank's line of business;

d) Details of his/her association with other Companies/ LLPs/Firms(including NBFC);

e) Details of substantial interest in other Companies/ LLPs/Firms (including NBFC);

f) Details of financial facilities, if any, availed from the Bank;

g) Details of default in the re-payment of loans, availed from the Bank or any other bank, if any;

h) Commitment to enhancing stockholder value;

i) Ability to develop a good working relationship with members of the Board and contribute to the working relationship with Senior Management of the Bank;

j) Whether he/she suffers from any of the disqualifications envisaged under the provision of Banking Regulation Act, 1949, Companies Act, 2013 and Listing Regulations;

k) Any other factors as the Committee may deem fit and in the best interests of the Bank and its stockholders;

Criteria for determining Independence of a Director

The criteria of Independence of a Director is determined based on conditions as laid down in the Companies Act, 2013 and SEBI (LODR) Regulations, 2015. The Independent Director shall at the first meeting of the Board in which he/she participates as a Director and thereafter at the first meeting of the Board in every financial year or whenever there is any change in the circumstances which may affect his/her status as an Independent Director, give a declaration that he/she meets the criteria of Independence.

REMUNERATION POLICY

The Remuneration Policy for Whole-Time Directors, Part-time Chairman, Non-Executive Directors and Employees of the Bank:

The Bank has a Board approved Compensation Policy which deals with the Compensation & Benefits of the Whole-Time Directors, Part-time Chairman, Non-Executive Directors and Employees of the Bank.

The objectives of the Compensation Policy of the Bank inter-alia includes, to provide a fair and persistent basis for motivating, inspiring and rewarding the employees appropriately, according to their jobs/role size, performance, accomplishments, contribution, skill, aptitude and competence, to implement standards on sound compensation practices and incentives and to provide effective governance of compensation payable to the WTDs/CEO and other staff, alignment of compensation with prudent risk taking and effective supervisory oversight. The disclosure requirement of the remuneration is separately provided in "Basel III-Pillar 3 Disclosures".

Remuneration of Whole-Time Directors/MD & CEO and Material Risk Takers:

The Board approved Compensation Policy deals with the Compensation & Benefits of the Whole-Time Directors/MD & CEO/Material Risk Takers. The remuneration of the Whole-Time Directors/MD & CEO/ Material Risk Takers is recommended by the Nomination & Remuneration Committee (NRC) to the Board for approval after considering the factors prescribed under the Compensation Policy. The Compensation Policy factors the guidelines issued by the RBI from time to time.

The Board considers the recommendations of NRC and approves the remuneration, with or without modifications, subject to shareholders' and regulatory approvals. The remuneration payable to Whole-Time Directors/MD & CEO is subject to prior approval of the Reserve Bank of India (RBI). Therefore, the remuneration or any revision in remuneration to Whole-Time Directors/MD & CEO is payable only after receipt of the approval from RBI.

The compensation paid out to the referred functionaries is divided into two components:

The fixed compensation is determined based on the relevant factors such as industry standards, the exposure, skill sets, talent and qualification attained by the official over his/her career span and adherence to statutory requirements. All the fixed items of compensation, including the perquisites, will be treated as part of fixed pay. Perquisites that are reimbursable would also be included in the fixed pay so long as there are monetary ceilings on these reimbursements. Contributions towards superannuation/retirement benefits will also be treated as part of fixed pay.

The variable compensation for Whole-Time Directors, Managing Director & Chief Executive Officer and Material Risk Takers is fixed based on organizational performance (both business-unit and firm-wide) and KPAs set for the Official. The organization's performance is charted based on Performance Scorecard which takes into account various financial indicators like revenue earned, cost deployed, profit earned, NPA position and other intangible factors like leadership and employee development. The Performance Parameters provides a mix of Financial and Non-Financial, Quantitative and Qualitative Metrics. The variable pay is paid in the form of a mix of cash and/or share linked instruments. While considering/recommending the variable pay in respect of Managing Director & CEO, MRTs and Whole-Time Directors, serious supervisory and regulatory observations (if any) shall be factored.

Risk, Control and Compliance Staff

Members of staff engaged in financial and risk control, including internal audit, are compensated in a manner that is independent of the business areas they oversee and commensurate with their key role in the Bank. The total fixed and variable compensation paid out to the employees in the Risk Control and Compliance Function

is decided independent of business parameters.

Other Categories of the Staff:

For the other employees, the Board, based on the recommendation of the NRC may devise appropriate compensation structure. The compensation paid to other employees that include Award Staff, Officers coming under Scale I to IV is fixed based on the periodic industry level settlements with Indian Banks Association. Further the compensation paid to Executives coming under Scale V and above is fixed based on the Executive Compensation Package of the Bank, which is finalised after considering various parameters like industry level/peer group status, burden for the Bank and all other relevant factors. The variable compensation paid to employees is based on the Performance Linked Incentive Scheme, which has been formulated on the basis of performance parameters set in the Performance Management System.

Limit on Variable pay and Deferred Compensation:

As per the compensation policy of the Bank, the compensation structure for the Whole-Time Directors/ Chief Executive Officers/Material Risk Takers (MRTs) of the Bank is divided into Fixed Pay and Perquisites and Variable pay.

Fixed Pay and Perquisites

Based on the recommendations of the Nomination and Remuneration Committee, Board shall fix the fixed portion of compensation payable which is reasonable, taking into account all relevant factors including adherence to statutory requirements and industry practice. In case of MD & CEO and Executive Director, the same is subject to the approval of Reserve Bank of India.

Variable Pay

In order to have a proper balance between the cash and share-linked components in the variable pay, the variable pay is to be structured in the form of share-linked instrument (including Cash-linked Stock Appreciation Rights (CSARs)), or a mix of cash and share linked instruments subject to the recommendation of the Nomination and Remuneration Committee of the Board. Only in cases where the compensation by way of share-linked instruments is not permitted by law/ regulations, the entire variable pay can be in cash to be exercised.

The assessment of the variable pay will be based on 'Key Performance Indicators' (KPI) achievement of respective Whole-Time Directors/Chief Executive Officers/Material Risk Takers (MRTs).

Limit on Variable Pay:

A. For Whole-Time Directors and Chief Executive Officers

i. In compliance to the RBI Guidelines and other applicable rules and regulations at least 50%, should be variable and paid on the basis of individual, business-unit and firm-wide measures that adequately measure performance. The total variable pay shall be limited to a maximum of 300% of the fixed pay (for the relative performance measurement period).

ii. In case variable pay is up to 200% of the fixed pay, a minimum of 50% of the variable pay; and in case variable pay is above 200%, a minimum of 67% of the variable pay should be via non-cash instruments.

iii. In the event that an Executive is barred by Statute or Regulation from grant of share-linked instruments, his/her variable pay will be capped at 150% of the fixed pay, but shall not be less than 50% of the fixed pay.

iv. The deterioration in the financial performance of the bank should generally lead to a contraction in the total amount of variable compensation, which can even be reduced to zero.

B. For Material Risk Takers (MRTs)

i. In compliance to the RBI Guidelines and other applicable rules & regulations, 50% of total pay for all MRTs should be variable pay and paid on the basis of individual, business-unit and firm-wide measures that adequately measure performance.

ii. 50% of the variable pay should be via non-cash instruments.

iii. The deterioration in the financial performance of the Bank should generally lead to a contraction in the total amount of variable compensation, which can even be reduced to zero.

The Board will from time to time specify the Material Risk Takers (MRTs).

a) Deferral of Variable Pay

i. For senior executives, including WTDs, and other employees who are MRTs, a minimum of 60% of the total variable pay must invariably be under deferral arrangements. Further, if cash component is part of variable pay, at least 50% of the cash bonus should also be deferred.

ii. However, in cases where the cash component of variable pay is under ₹25 Lakh, deferral

requirements is not applicable.

b) Period of Deferral Arrangement

The deferral period should be for a period of three years. This would be applicable to both the cash and non-cash components of the variable pay arrangements.

c) Vesting:

Deferred remuneration should be spread out over the course of the deferral period on a pro rata basis as follows:

- not more than 33.33 % of the total deferred variable pay should vest at the end of first year.
- Further, not more than 33.33 % of total deferred variable pay should vest at the end of second year.

Additionally, vesting should not take place more frequently than on a yearly basis to ensure a proper assessment of risks before the application of ex-post adjustments.

In case of employee's death or permanent disability, whole of the deferred variable pay (Cash component) shall immediately vest on the employee's legal heirs, or the employee, as the case maybe.

Share-linked Instruments

Such instruments shall be included as a component of variable pay. Norms for grant of share-linked instruments should be framed by Banks in conformity with relevant statutory provisions and should form part of the Bank's compensation policy. The details of share-linked instruments granted should also be disclosed in terms of the disclosure requirements stipulated in these Guidelines. Share-linked instruments should be fair valued on the date of grant by the Bank using Black-Scholes model in compliance with the RBI guidelines. The fair value thus arrived at shall be recognised as an expense beginning with the accounting period for which approval has been granted.

The Variable pay assessment should consider the following parameters

- The HR Department in consultation with CFM Department has to recommend that amount of Variable pool of the Bank each year to the Nomination and Remuneration Committee.
- While recommending the variable Pool HR Department should establish the linkage between the variable pool at the Bank level and the performance of the Bank vis-à-vis its financials and risk assumed.
- Further HR Department should also detail the linkage between performance of various units/functions/ divisions to performance of variable pool.
- There should be a prudent basis for distribution of the overall variable pool between various units/ functions/divisions including various control and assurance functions.
- Performance thresholds as defined and assessed by HR Department to be attained for being eligible for variable compensation.

The same to be included and form part of the Performance Linked Incentive Scheme.

Malus / Clawback

The deferred compensation should be subject to malus/ clawback arrangements in the event of subdued or negative financial performance of the Bank and/or the relevant line of business in any year.

The Bank has identified a set of situations which require the invocation of the malus and clawback clauses that may be applicable as detailed below:

i. Applying of Malus/Clawback arrangement on entire variable pay on occurrence of the following situations:
   - Identified fraud/misconduct by the Executive (Whole-Time Directors, Chief Executive Officers/ Material Risk Takers (MRTs)) pertaining to the corresponding period for which the clause to be applied.

ii. Applying of Malus/Clawback arrangement on unvested portion of deferred variable pay on occurrence of the following situation:
   - Reporting of operating loss or more than 50% fall in operating profit in any year.

iii. Applying of Malus clause on unvested portion of deferred variable pay on occurrence of the following situation:
   - Wherever the assessed divergence in Bank's provisioning for Non-Performing Assets (NPAs) or asset classification exceeds the prescribed threshold for public disclosure as detailed below: (As referred in RBI circular No. DBR.BP.BC. No.32/21.04.018/2018-19 dated April 1, 2019 and in terms of Reserve Bank of India (Commercial Banks: Financial Statements - Presentation and Disclosures) Directions, 2025 as amended from time to time),

a) the additional provisioning for NPAs assessed by RBI as part of its supervisory process, exceeds five per cent of the reported profit before provisions and contingencies for the reference period, and

b) the additional Gross NPAs identified by the RBI as part of its supervisory process exceed five per cent of the reported incremental Gross NPAs for the reference period.

Further, in such situations, no proposal for increase in variable pay (for the assessment year) shall be entertained. In case the Bank's post assessment Gross NPAs are less than 2.0%, these restrictions will apply only if criteria for public disclosure are triggered either on account of divergence in provisioning (clause (a)) or both provisioning (clause (a) and asset classification (clause (b)).

Any other act detrimental to the interest of the Bank including and not restricted to violation of Code of Conduct, violation of Framework for dealing with Conflict of Interest, violation of rules and regulations of the Bank, failure to discharge fiduciary and regulatory duties and in respect of which the Bank would reserve the right to institute appropriate civil, criminal or other proceedings at the risks, costs and consequences of such individuals.

As part of the criteria for the application of malus and clawback, the following period during which malus and/or clawback can be applied will be 36 months from application of the clause. Covering at least deferral and retention periods (a period of time after the vesting of instruments which have been awarded as variable pay during which they cannot be sold or accessed).

In case, the MRT(s) resigns, retires or takes early retirement or has been terminated, the above provisions of clawback shall apply subject to due process for recovery of amounts adjudged.

Guaranteed Bonus

Guaranteed bonus is not consistent with sound risk management or the 'pay for performance' principles and should not be part of the compensation plan. Therefore, guaranteed bonus should only occur in the context of hiring new staff as joining/sign-on bonus and be limited to the first year. Such bonus will neither be considered part of fixed pay nor part of variable pay. Further, Banks will not grant severance pay other than accrued benefits (gratuity, pension, etc.) except in cases where it is mandatory under any statute.

Hedging

The Bank will not provide any facility or funds or permit employees to insure or hedge their compensation structure to offset the risk alignment effects embedded in their compensation arrangement. To enforce the same, the Bank will establish appropriate compliance.

The compensation structure for the Non-Executive Part-Time Chairman

The Nomination and Remuneration Committee after taking into account all relevant factors such as, performance, ability and experience of the individual, recommend to the Board to fix the compensation structure in compliance with the provisions of Companies Act, 2013, Banking Regulation Act,1949, SEBI(LODR)/Listing Regulations and other regulatory guidelines, as amended from time to time.

The remuneration payable to the Chairman is subject to prior approval of the Reserve Bank of India (RBI). Therefore, the remuneration or any revision in remuneration of the Chairman is payable only after receipt of the approval from RBI.

Remuneration of Non-Executive Directors (NEDs):

The independence of Bank's Non-Executive Directors is critical for the proper functioning of the Bank's governance framework. By compensating these Directors appropriately, Bank can reinforce their independence from management and other vested interests, allowing them to make decisions that are in the best interest of the Bank and its shareholders.

The Reserve Bank of India has issued guidelines, on the need of Banks to attract qualified competent individuals and retain professional expertise in their Boards, keeping in view of individual director's (NEDs) responsibilities, contribution of their time, vide RBI Circular No. DBR.No.BC.97/29.67. 001/2014-15 dated June 1, 2015, on payment of Compensation to Non-Executive Directors (other than the Part-time Chairman) in the form of profit related commission which shall not exceed ₹10 Lakh per annum for each Director subject to the bank making profits. Further as per revised Circular No. RBI/2021-22/24 DOR.GOV.REC.8 /29.67.001/2021-22 dated April 26, 2021, RBI has revised the fixed remuneration for a NED, other than the Chair of the Board, not exceeding ₹20 lakh per annum. Further RBI vide circular number RBI/2023-24/121 DoR.HGG.GOV.REC.75/29.67.001/2023-24 dated February 9, 2024, has increased the ceiling of the fixed remuneration for a NED, other than the Chair of the Board, to ₹30 lakh per annum.

The Bank should obtain shareholder approval to fix maximum Fixed Remuneration limit and also obtain shareholder approval as and when there is a change in maximum Fixed Remuneration limit payable to Non-Executive Directors/Independent Directors of the Bank

(other than Part Time Chairman), in line with regulatory guidelines, as amended.

The compensation by way of Fixed Remuneration to all Non-Executive Directors/Independent Directors (Other than Non-Executive (Part-time) Chairman), shall not exceed ₹20,00,000/- (Rupees Twenty Lakhs only) per Director per annum, in addition to sitting fees and reimbursement of expenses for attending the meetings of the Board of Directors and/or other meetings, as approved by the Shareholders at the 95th Annual General Meeting held on 24th August, 2023.

The compensation to be based on profitability at the end of each Financial Year, as may be approved by the Board of Directors from time to time.

The Board may every year approve the Fixed Remuneration up to ₹20,00,000/- (Rupees Twenty Lakh Only) per annum per Director to each of the Non-Executive Directors/ Independent Directors of the Bank (other than Part Time Chairman), for each year on a proportionate basis of his office of directorship in the respective Financial Year as per the limit approved by the Shareholders at the 95th Annual General Meeting held on 24th August, 2023.

The Nomination and Remuneration Committee after taking into account all relevant factors such as ability of Bank and experience of the individuals, recommend to the Board to pay compensation to Non-Executive Directors / Independent Directors (other than Non-Executive (Part Time) Chairman), in compliance with the provisions of Companies Act, 2013, Banking Regulation Act, 1949, Listing Regulations and other regulatory guidelines, as amended from time to time.

The Non-Executive Directors are also paid sitting fees for attending each meeting of the Board of Directors or any committees of the Board and their expenses for attending such meetings shall be reimbursed in compliance with the provisions of the Companies Act, 2013, Listing Regulations and other regulatory guidelines, as amended from time to time.

The Board while recommending any change in the remuneration or sitting fees will considers various factors like size and complexity of organisation, comparison with the peer Banks and Regulatory guidelines as applicable.

Policy on Board Diversity:

Pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 to ensure compliance with the applicable provisions, the Bank has devised a policy on Board Diversity to ensure adequate diversity in its Board of Directors. The Bank believes that diversity underpins the successful operation of an effective Board and embraces diversity as a means of enhancing the business. With a view to achieve sustainable and balanced development, the Bank sees increasing diversity at the Board level as an essential element in supporting the attainment of its strategic objectives. A diverse Board includes and makes good use of differences in the skills, regional and industry experience, background, race, gender and other qualities of Directors.

Policy on Board Diversity of the Bank mainly depends on the qualifications for appointment of Directors of the Bank as contained in the Banking Regulation Act,1949 and satisfying the Fit and Proper Criteria for Directors as per the regulatory requirement of RBI.

The Bank continuously seeks to enhance the effectiveness of its Board and to maintain the highest standards of corporate governance and recognizes and embraces the benefits of diversity in the Board room. Diversity is ensured through consideration of various factors, including but not limited to skills, regional and industry experience, background and other qualities. In formulating its perspective on diversity, the Bank also considers factors based on its own business model and specific needs from time to time.

The NRC has the responsibility to lead the process for Board appointments and for identifying and nominating, candidates for appointment to the Board. The benefits of diversity continue to influence succession planning and continue to be the key criteria for the search and nomination of Directors to the Board.

The Board appointments are based on merit and candidates will be considered against objective criteria, having due regard for the benefits of diversity on the Board, including gender. The policy of Board Diversity is displayed on Bank's website: https://www.southindianbank.bank.in/other-links/disclosures/policy-on-board-diversity

Familiarization Programme

The Bank had conducted various sessions during the financial year to familiarize the Independent Directors of the Bank, including various topics on Banking Industry, Business Model, Corporate Law, Risk Management System and Cyber Security. Further, the Directors are encouraged to attend the training programmes being organized by various Regulators/ bodies/institutions on the above matters. The details of such familiarization programmes are displayed on the website of the Bank. https://www.southindianbank.bank.in/investors-desk/corporate-governance/directors-training-register

Board Level Performance Evaluation

The Companies Act, 2013 and SEBI (LODR) Regulations,

2015 stipulates the performance evaluation of the Directors, MD & CEO, Chairman, Board and its Committees. Considering the said provisions, the Bank has devised the process and the criteria for performance evaluation which have been recommended by the Nomination & Remuneration committee and approved by the Board. The process for formal annual performance evaluation is as under:

- Committee of Independent Directors at their separate meeting evaluates the performance of Non- Independent Directors, MD & CEO, Executive Director, Chairman of the Bank and the Board as a whole.
- The Board evaluates the performance of the Independent Directors, Non-Executive Directors, Chairman of the Bank, Executive Director and MD & CEO (excluding the Director being evaluated) and submit its report to the Nomination & Remuneration committee.
- The Board and Nomination & Remuneration Committee evaluates the fulfilment of the independence criteria as specified in the regulations and their independence from the Management.
- The Board evaluates the performance of Board as a whole and for Board level committees.
- Nomination & Remuneration Committee evaluates/ reviews the performance of each Director and recommends the appointment/re-appointment/ continuation of Directors to the Board. Based on the recommendation of Nomination & Remuneration Committee, Board will take appropriate action.

The criteria for performance evaluation, inter-alia, include the following:

Performance Evaluation of Non-Executive Directors, MD & CEO, Executive Director and Chairman

Participation at Board/Committee Meetings, Managing Relationship, Knowledge and Skill, Personal Attributes, Compliance and Corporate Governance; Leadership; Strategy Formulation, Strategy Execution, Financial Planning/ Performance, Relationships with the Board, Human Resource Management and Succession Planning, Personal Qualities, Financial Parameters, Credit Quality and Risk Management, Customer Acquisition & Retention, Expansion of Loan Portfolio, Resources and Conduct of Meetings.

Performance Evaluation of Board

Composition and Diversity, Strategic Foresight, Value Creation, Process and Procedures, Oversight of the Financial Reporting Process and Internal Controls, Oversight of Audit Functions, Corporate Governance, Corporate Culture, Monitoring of Business Activities, Understanding of the business of the Bank and Regulatory Environment, Contribution to Effective Corporate Governance and Transparency in the Company's Operations, Deliberations/ decisions on the Company's strategies, policies, plans and guidance to the Executive Management.

Performance Evaluation of the Board Level Committees

The performance and effectiveness of the Committee; Frequency and duration; Spread of talent and diversity in the Committee; Understanding of regulatory environment and developments; Interaction with the Board.

Outcome of Performance Evaluation

An annual performance evaluation of the Board, Committees of the Board and the individual members of the Board was conducted in June 2025 as per the aforesaid process and the report on the evaluation were presented at the meeting of the NRC and the Board of Directors. The Directors expressed their satisfaction with the evaluation process. The feedback of the Board, post completion of the exercise of performance evaluation of the Board and Committees of the Board were as under:

- Continued efforts and actions are required for growth and margins in Retail/ MSME Sectors, unsecured loans and deposit mobilization to reduce excessive reliance on Corporate, Treasury and other income.
- W.r.t. SIB @ 100, Management has prepared a preliminary document for SIB @ 100 and the same should be shared with the directors at the earliest. Based on initial information, more work is required in this area.
- There should be rationalization of HO / RO / Cluster business reviews so that branches can focus more on business development. Such reviews should be conducted on specified day & time, preferably after business hours.
- AI / DPDP / ECL will require focus next year from regulatory perspective.

EMPLOYEE STOCK OPTION SCHEME

The SIB ESOS 2008 Employee Stock Option Scheme ('the Scheme') provides for grant of stock options on equity shares of the Bank to employees and Managing Director & CEO and Whole-Time Director(s) of the Bank. The Scheme is in compliance with Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021. The Bank followed Black-Scholes model for calculating fair value of options

to account for its stock-based employee compensation plans as per the Guidelines for all the options granted during the Financial Year ended March 31, 2026. The fair value thus arrived was being recognised as expense beginning with the accounting period for which approval has been granted as per RBI circular No. RBI/2021-22/95 DOR.GOV. REC.44/29.67.001/2021-22 dated August 30, 2021. Till March 2026, 6,37,05,722 stock options were vested, out of which 3,05,90,831 stock options were exercised by eligible employees. The money realised due to exercise of the said options was ₹45,73,47,682.39 and consequently 3,05,90,831 shares of ₹1/- each have been allotted to the employees/ legal heirs concerned.

A Certificate of the Secretarial Auditors pursuant to Regulation 13 of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 will be placed to the AGM for the scrutiny of Shareholders. The total options granted under twenty phases of SIB ESOS 2008 works out to 3.02% of the paid-up share capital of the Bank as at March 31, 2026. The Scheme has generated the intended motivation amongst the staff. The Employee Stock Option Scheme (SIB ESOS 2008) is modified latest by shareholders at 97th Annual General meeting dated August 20, 2025. The modification to the ESOS Scheme is intended solely to make the provisions of the Scheme more specific and to explicitly cover the scope of provisions permitted under the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and to refer to the provisions of latest statutes. The changes were clarificatory in nature and aim to enhance regulatory alignment, without altering the intent, structure, or key terms of the Scheme and the scheme is in compliance with SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.Statutory disclosures regarding details of the stock options granted, vested, exercised, forfeited and expired during the year under review is hosted on the website of the Bank and can be viewed at https://www.southindianbank.bank.in/investors-desk/annual-reports/annual-report-for-the-fy-2025-26

AUDITORS

a) Statutory Auditors:

The shareholders at its 96th Annual General Meeting held on August 27, 2024 has appointed M/s. M. P. Chitale & Co, Chartered Accountants, Mumbai (Firm Registration Number 101851W) and at its 97th Annual General Meeting held on August 20, 2025 has appointed M/s. Borkar & Muzumdar, Chartered Accountants, Mumbai (Firm Registration Number 101569W) as the Joint Central Statutory Auditors of the Bank for a continuous period of 3 years respectively. Accordingly, the appointment of M/s M. P. Chitale & Co, Chartered Accountants will be until the conclusion of the 99th Annual General Meeting and appointment of M/s. Borkar & Muzumdar, Chartered Accountants will be until the conclusion of the 100th Annual General Meeting of the Bank.

For the year ended March 31, 2026, fees paid/ payable to the Joint Statutory Central Auditors M/s M. P. Chitale & Co, Chartered Accountants and M/s. Borkar & Muzumdar, Chartered Accountants are as follows:

(₹ in lakh)

Fee paid#	Amount
Limited Review	102.00
Year end audit and ICFR	100.00
Tax Audit, LFAR and other certifications	24.00
Total	**226.00**

 # Excluding out of pocket expenses

There is no qualification or adverse remark in Auditors' Report. There is no incident of fraud requiring reporting by the Auditors under Section 143(12) of the Companies Act, 2013.

The Reserve Bank of India vide. Letter No CO.DOS. RPD.No.S2071/08.21.005/2026-27 dated June 17, 2026 has approved to continue with the appointment of M/s. M P Chitale & Co., Chartered Accountants (Firm Registration Number : 101851W) and M/s. Borkar & Muzumdar Chartered Accountants (Firm Registration Number: 101569W) as the Joint Statutory Auditors of the Bank for the FY 2026-27, for their third year and second year respectively.

An item for fixing the remuneration payable to Joint Statutory Auditors is placed for the approval of the Shareholders in the ensuing Annual General Meeting.

b) Secretarial Auditors and Secretarial Audit Report:

Pursuant to Section 204 of the Companies Act, 2013, and Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI Listing Regulations") read with SEBI circular no. SEBI/HO/CFD/ CFD-PoD-2/CIR/P/2024/185 dated 31st December 2024, the Bank had appointed M/s SVJS & Associates, Practicing Company Secretaries, Kochi (Firm Registration No. P2008KE17900) and holding a valid peer review certificate (Certificate No. 6215/2024) issued by the Institute of Company Secretaries of India (the "ICSI"), as its Secretarial Auditors to conduct the secretarial audit of the Bank for a period of five (5) years, commencing from

Financial Year 2025-26 till Financial Year 2029-2030. The Bank has provided all assistance and facilities to the Secretarial Auditor for conducting their audit. The Report of Secretarial Auditor for the FY 2025-26 is annexed to this report as Annexure C. There are no reservations, adverse remark or disclaimer in the Secretarial Audit Report. No offence of fraud was reported by the Secretarial Auditor of the Bank.

Pursuant to circular no. CIR/CFD/CMD1/27/2019 dated February 08, 2019, issued by SEBI and Regulation 24A of the SEBI (LODR) Regulations, 2015, the Bank has obtained Secretarial Compliance Report from Practicing Company Secretaries on compliance of all applicable SEBI Regulations and circulars/ guidelines issued thereunder and the copy of the Secretarial Compliance Report was submitted with the Stock Exchanges.

INTERNAL CONTROL AND AUDIT/INSPECTION

Internal Control and their Adequacy

The Bank has put in place extensive internal controls and processes to mitigate operational risks, which includes maker checker authentication of CBS transactions, centralized processing of opening and modifications of CASA accounts and loan accounts, centralized sanctioning of loan facilities etc.

Various Preventive controls viz., Dual custody for cash, gold and other security items, maintenance of daily control registers for security items, finger-scan-authentication for processing of transactions in CBS in addition to login passwords, stringent guidelines on password usage, STP processes between CBS and payment interface systems for transmission of messages etc. are in place.

In addition to that the transactions generated in the CBS are monitored by the Fraud Risk Management (FRM) CBS by the way of alert generated in a near real time basis and the transactions happening through various digital channels are being monitored centrally on a 24x7 basis by Fraud Risk Management (FRM) Cell, for real time detection and prevention of frauds.

As per the requirement of Companies Act, 2013, the Bank has formulated an Internal Financial Controls framework. Risk and Controls associated with each process in the Bank are documented under the Internal Financial Controls Framework. The Inspection and Vigilance Department plays a significant role in testing the control effectiveness for each process under the framework.

Internal audit function provides vital assurance to a Bank's Board of Directors, Senior Management and the Regulator as to the quality of the Bank's internal control system. The scope of internal audit activities includes the examination and evaluation of the effectiveness of internal control, risk management and governance systems and processes of the Bank and monitoring of compliance with laws and regulations. The inspection/ audit brings out the irregularities/deficiencies in the working of branches/offices and enables the Bank to take corrective action.

Audit/Inspection

The Primary focus of Internal Audit is to provide reasonable assurance to the Board and Top Management about the adequacy and effectiveness of the risk management and control framework in the Bank's operations. The Department is manned by appropriately qualified personnel to handle the Risk Based Internal Audit, Management Audits, Credit Audits including Centralized Credit Audits, Information Systems Audit and Special Audits including Investigations. All the internal audits are conducted based on the RBI guidance note in relation to conducting risk based internal audit and RBI circular on concurrent audit of branches and identified critical processes of the branches.

In respect of matters relating to Inspection & Vigilance Department, Head of Internal Audit and Chief of Internal Vigilance (HIA & CIV) directly reports to MD & CEO.

All activities (including outsourced activities) of the Bank and its wholly owned non-financial subsidiary, M/s. SIB Operations and Services Limited (SIBOSL), whose main objective is to provide manpower supply to Bank, fall within the ambit of Internal Audit.

Audit of Branches

All the branches are subjected to Risk Based Internal Audit (RBIA). This audit is conducted at periodic intervals based on the risk perception. All the audits are conducted based on pre-defined check points and all the operational areas are covered under this audit. Credit audit/ Centralized Credit Audit (CCA) is also conducted as part of Risk Based Internal Audit where aggregate credit exposure of a borrower is ₹5 crores and above.

In addition to RBIA of branches, the Bank has a concurrent audit system, which covers selected Branches, conducted by qualified Chartered Accountants/ Firms/retired officers. The selection of branches for concurrent audit is done in such a way that it covers branches having substantial advance or deposit, entire specialized Branches such as 'B' Category Branches, Corporate Branches etc., and all poorly rated branches as per the latest rating awarded.

In addition to the risk based internal audits and concurrent audits, the branches are subjected to

Surprise Inspection, IS Audit, Revenue Audit, Self-Audit, Gold Loan Inspection/Asset Verification, Surprise Gold Loan Inspection/ Asset Verification and Compliance Inspection during the financial year.

Separate monitoring team - Inspection Monitoring Group (IMG) closely monitors various inspections/ audits at the Branches. There are four IMGs who are reporting to the Head of IMG. These Monitoring groups are assigned the task of ensuring the compliance and closure of the inspection report of the branches. During the course of inspections, serious irregularities if any, concerning regulatory guidelines, legal requirements and operational processes are found, these are escalated to the Management for timely action.

All the branch-related audits are presently automated through system where reporting, risk rating, compliance and closure of the reports are done through software application which provides the Bank with an overall control on various audits conducted in the branches. Continuous improvements are made to the application to automate several activities at HO and digitize the records in a single application.

Internal inspectors conduct inspection at regular intervals based on the risk rating and the inspection reports are placed to Audit Committee at Executive level (Sub Committee of Audit Committee of Executives (SACE)/Audit Committee of Executives – (ACE)) for review, which is overseen and controlled by Board Level committee (Audit Committee of Board - ACB).

Audit of Departments and critical process

Management Audit involves the review of managerial aspects like organizational objective, policies, procedures, structure, control and system to check the efficiency and performance of the management over the activities of the Bank.

Further to the traditional audits, the department introduced Thematic Audits to assess the risks and evaluate the controls across the selected areas/ activities/sub-activities to verify whether the process is effective, controlled and compliant with regulatory and internal guidelines. The Audit aims to ensure that management is made aware of the status and can initiate appropriate steps for correction and remediation.

The Management Audit is conducted at periodical intervals based on the risk perception of respective Department/ Business Vertical/ Regional Offices. In addition to the management audit conducted by Inspection Department, all the critical operations such as International Banking Division, Treasury Department, Credit Department and Centralized Processing Centers, etc., are subjected to concurrent audit by Independent Chartered Accountant firms.

All these reports are reviewed by Audit Committee of Executives (ACE/SACE) and Audit Committee of Board (ACB) and corrective steps are taken to rectify the lapses/ irregularities, if any, pointed out in such inspection reports as recommended by vetting department.

There is a team available within the Inspection Department exclusively for conducting audit of IT systems and applications. Various IS audits and Vulnerability Assessment & Penetration Testing (VAPT) are conducted in a stipulated frequencies as per approved audit plan. Guidelines from regulators like RBI, Cert In, NPCI, UIDAI, SEBI, etc. related to IT security are incorporated in the periodic IS audits. Any new software application or modification in the existing application undergoes a thorough audit with respect to IT controls before going live.

New product/process whenever introduced in the Bank is reviewed by Inspection Department and recommendations are made for necessary controls/ improvements for deficiencies / gaps observed in existing internal controls.

Inspection Division also carries out independent evaluation of Bank's Internal Financial Controls in terms of Companies Act, 2013 and also the adequacy of Internal Financial Controls with reference to the Financial Statements.

EXPLANATION FOR AUDITOR'S COMMENT IN THE REPORT

The Joint Statutory Auditor's Report for the year 2025-26 does not contain any qualification.

CONSOLIDATED FINANCIAL STATEMENTS

In accordance with the provisions of Section 129(3) of the Companies Act, 2013 read with Rule 8 of Companies (Accounts) Rules, 2014 and other applicable provisions of the Banking Regulation Act,1949, the Bank has prepared its Consolidated Financial Statement including its Wholly Owned Subsidiary Company M/s. SIB Operations and Services Limited, which is forming part of this Annual Report. The financial position and performance of its Subsidiary Company is given in Form AOC-1, the statement containing salient features of the financial statements of the Subsidiary Company.

In accordance with third proviso to Section 136(1) of the Companies Act, 2013, the Annual Report of the Bank, containing therein its Standalone and the Consolidated Financial Statements has been hosted on its website (www.southindianbank.bank.in). Further, as per fourth proviso to the said Section, the Audited Annual Accounts of the said Subsidiary Company of the Bank, considered as part of the Consolidated Financial Statements

have also been hosted on the Bank's website (www.southindianbank.bank.in). The said documents have been hosted on the website of the Subsidiary Company of the Bank also, in compliance with the said Section. The documents/details available on the Bank's website (www.southindianbank.bank.in) will also be available for inspection by any Member at its Registered Office. Further, pursuant to the provisions of Accounting Standard ('AS') 21, Consolidated Financial Statements notified under Section 133 of the Companies Act, 2013, read together with Rule 7 of the Companies (Accounts) Rules, 2014 issued by the Ministry of Corporate Affairs, the Consolidated Financial Statements of the Bank along with its Subsidiary Company for the year ended March 31, 2026 forms part of the Annual Report.

CORPORATE GOVERNANCE

A separate report detailing Corporate Governance as required under applicable regulations of the SEBI (LODR) Regulations, 2015 and a certificate from M/s. SVJS & Associates Company Secretaries, Secretarial Auditors of the Bank, are annexed to this Report.

Annual Return

Pursuant to sub-section 3(a) of Section 134 and sub section (3) of Section 92 of the Companies Act, 2013, read with Rule 11 and 12 of the Companies (Management and Administration) Rules, 2014, copy of Annual Return as at March 31, 2026 in Form No. MGT-7 is hosted on the website of the Bank and can be viewed at https://www.southindianbank.bank.in/investors-desk/annual-return

Statement of deviation or variation

Pursuant to Regulation 32 and other relevant provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/12 dated July 11, 2023 issued by SEBI, the statement of deviation/ variation in the use of proceeds for the quarter ended on March 31, 2024, of issue of shares on a rights basis at a ratio of 1:4 and issued 52,31,85,254 (Fifty Two Crores Thirty One Lakhs Eighty five thousand two hundred and fifty four) shares of face value of ₹1.00 (Rupee One) each ("Shares") at an issue price of ₹22 (Rupees Twenty Two only) aggregating to ₹1,151.01 Crore (Rupees One thousand One Hundred Fifty One Crore and One Lakh) made by the Bank is Nil. The same has been reviewed by the Audit Committee of the Board and submitted to the Stock Exchanges on May 2, 2024. As the Bank has not raised any fund during the Financial Year 2025-26, No Statement of deviation or variation were filed Pursuant to Regulation 32, 52 and other relevant provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for FY 2025-26.

Environmental, Social and Governance

Environmental, Social and Governance (ESG) matters have become increasingly relevant for companies across the Globe. Being in the financial sector, the Bank has focused on promotion of sustainable and environmentally friendly assets by identifying and recognising ESG risks viz-a-viz opportunities.

As part of developing a sustainable financing policy and for implementing ESG benchmarks in lending and also for addressing issues in Environmental risk management and governance, the Bank has formulated ESMS policy (for governing Lending standards), Green Deposit Policy and Green Financing Framework (to promote investments in green projects and activities that contribute to sustainable development) and ESG Policy (for addressing other ESG issues). The Bank has taken following steps in this regard.

- Corporate Social Responsibility Committee of the Board is made responsible for overseeing the Environmental, Social and Governance (Reporting & review) activities of the Bank under the ESG framework.
- MD & CEO has been authorized as the designated Director for implementing ESG in the Bank for BRSR reporting.
- The Board has constituted an Executive Level Committee for implementing the ESG initiatives of the Bank. Executive Level Committee will be responsible for supervision and implementation of ESG activities in the Bank.
- For effective Reporting of BRSR and to review the ESG practices at the Bank, the Bank had also appointed a Professional agency for assisting Business Responsibility and Sustainability Reporting.
- Environmental and Social Management System (ESMS) Policy reflects Bank's commitment for integrating environmental and social considerations into the business practices and decision-making processes. The Bank employs a robust grading model to assess environmental and social risks, with emphasis on climate risk for high-value credit, in accordance with the thresholds prescribed by ESMS Policy.
- The Bank collaborated with The New Indian Express, in June 2025 to distribute seed packets to Kerala Edition newspaper consumers, encouraging them to plant hope and nurture a greener tomorrow under the theme 'Tiny Seeds, Big Impact'.
- As part of the Bank's sustained Green Initiative, plants were distributed to retirees and other participants on

the occasion of the Bank's Founder's Day celebration held on 29th January, 2026. This initiative, which saw the distribution of 300 plants during FY 2025–26, has been institutionalised as an annual programme to promote environmental consciousness among the Bank's extended community.

As part of Environment Day Bank had distributed vegetable saplings to the employees. This promotes green awareness and environmental responsibility among employees.

- To optimise energy consumption and reduce the Bank's overall carbon footprint, a Bank-wide temperature policy has been implemented across all branches, departments, offices and ATMs, mandating the setting of air conditioner units at 24 degrees Celsius. This standardised thermal management policy is expected to yield measurable reductions in electricity consumption across the branch network.

  In addition, all new procurement orders for air conditioning equipment are exclusively mandated for inverter-type machines carrying a 5-star energy rating. This procurement policy ensures that future additions to the Bank's fixed assets align with the highest standards of energy efficiency, reducing lifecycle energy costs and environmental impact.

- The Bank's new flagship building, SIB Tower at Kakkanad, Ernakulam, has been constructed with a deliberate focus on sustainability. The external walls of SIB Tower have been built using Porotherm blocks — an eco-friendly walling solution manufactured from natural clay. Porotherm blocks provide superior thermal insulation by significantly reducing heat transfer between the external environment and the interior work areas. This results in reduced dependency on mechanical cooling, lower energy consumption and optimal indoor temperatures, contributing to both occupant comfort and environmental sustainability.

- In a significant milestone for the Bank's renewable energy journey, a 110 KW rooftop solar power plant has been installed and commissioned at SIB Tower, Kakkanad. This installation represents the Bank's concrete commitment to transitioning towards clean energy sources and reducing dependence on conventional grid electricity.

  Furthermore, plans are actively underway to extend solar installations to additional Bank-owned premises, with a view to progressively increasing the share of renewable energy in the Bank's total energy consumption. The Bank intends to identify suitable rooftop and ground-mounted solar opportunities at select branch locations and administrative buildings as part of this phased solar expansion programme.

- SIB Tower is equipped with automatic and intelligent lighting systems that dynamically minimise power consumption by regulating light intensity and operational hours based on occupancy and ambient conditions. This smart lighting infrastructure contributes meaningfully to the building's overall energy efficiency profile.

  The Bank has also mandated the exclusive use of energy-efficient LED lighting across all Bank-owned premises and administrative buildings, to the extent possible. This directive, applicable to all new installations and replacements, ensures that the Bank's lighting infrastructure progressively transitions to the most energy-efficient technology available, reducing both electricity consumption and maintenance costs.

- Recognising the criticality of responsible water management, the Bank has taken proactive steps to ensure sustainable water treatment across its owned properties. A 75 KLD (Kilolitres per Day) Sewage Treatment Plant (STP) has been successfully installed and commissioned as part of the SIB Tower project at Kakkanad, Ernakulam. The treated water is recycled for non-potable uses within the premises, including horticulture, thereby contributing to significant conservation of freshwater resources.

  The Bank's strategy envisions the installation of sewage treatment facilities across all Bank-owned buildings, ensuring compliance with environmental regulations while actively contributing to water conservation objectives.

- As part of the Bank's social responsibility and green initiative to reduce the consumption of tissue paper and other single-use disposable products, automatic hand dryers have been installed at the ITOD Building, Kakkanad, Ernakulam. SIB Tower has similarly been provided with automatic hand dryers across all restroom facilities.

  This initiative reflects the Bank's commitment to eliminating avoidable waste at source and fostering a culture of resource consciousness among employees and visitors. The Bank proposes to progressively extend this facility to other owned administrative buildings and major branch premises.

- SIB Tower, Kakkanad has been integrated with a centralised Building Management System (BMS) — a technology-driven infrastructure that enables real-time monitoring, control and optimisation of all critical building utilities from a single platform. The BMS encompasses the management of HVAC

(Heating, Ventilation and Air Conditioning) systems, electrical distribution, lighting controls, fire safety systems and other electro-mechanical assets within the building.

Through automated scheduling, load management and predictive controls, the BMS ensures that energy-intensive systems operate only when required and at optimal efficiency levels, significantly reducing wasteful consumption. The system also generates operational data and analytics that enable the Bank's facilities management team to identify inefficiencies, schedule preventive maintenance proactively and make informed decisions on energy usage. The integration of BMS represents a significant step in the Bank's commitment to smart, sustainable building operations and will serve as a model for future Bank-owned infrastructure projects.

- In a commendable initiative towards achieving a circular economy within its premises, SIB Tower is equipped with a food waste management system wherein organic food waste generated within the building is processed through a bio-digester unit. The food waste is mechanically ground and fed into the bio-digester, where it undergoes anaerobic decomposition to produce biogas.

  The biogas thus generated can be utilised as a clean fuel source for cooking or other thermal applications within the premises, effectively closing the loop on organic waste and reducing dependency on LPG or other conventional fuel sources. This initiative simultaneously addresses two environmental objectives — diversion of organic waste from landfills and generation of renewable energy from waste — and is aligned with the principles of sustainable resource management and waste minimisation. The Bank intends to replicate this model across other owned administrative buildings as the programme matures.

- Under its Corporate Social Responsibility (CSR) programme, the Bank extends financial assistance for the establishment and installation of solar energy systems, the development of solid waste management infrastructure, afforestation initiatives, deployment of terrain vehicles, and the creation of other infrastructure to promote sustainable eco-tourism and environmental conservation.

- **DHL GoGreen Initiative – Advancing Sustainability Together:** As part of our unwavering commitment to sustainability and environmental stewardship, South Indian Bank has partnered with DHL Express under the GoGreen Plus initiative. This alliance signifies a proactive step towards reducing our carbon footprint across logistics operations and reinforces our dedication to responsible corporate practices. Through our partnership with DHL, South Indian Bank continues to pioneer sustainable banking practices, not just in financial services but also in operational logistics. The GoGreen initiative is a reflection of our long-term vision to embed climate consciousness into every aspect of our ecosystem.

- During the year, the Human Resources Department broadened the Bank's sustainability curriculum:

  - **Course rollout:** Thirty-seven new e-learning courses (aggregating 106 credit hours) were released on the iLearn platform, which include courses devoted to Human Rights, ESG-aligned investing and Green Finance.

  - **Participation and reach**:

    During FY 2025-26, a total of 8,877 staff members underwent various internal/external training sessions, both in-person/online. 8,968 staff members successfully completed courses on the learning platform amounting to a total of 4,93,404 learning hours.

  - **ESG-Aligned Learning Framework**: The updated curriculum now includes Environmental Economics, Climate Risk Disclosure & Sustainable Banking, ESG & Climate Risk etc

  - **Forward commitment**: The Bank has set a target of extending ESG and related foundational training to 100 % of employees in the coming cycle.

- The Bank has committed to promote sustainable finance and environmental stewardship. One of the ways we demonstrate this commitment is through the green deposit product. Green deposits are a unique financial product that allows customers to align their savings with environmentally responsible initiatives. The objective of the Green Deposit is to promote environment-friendly initiatives by encouraging depositors to invest in green projects and activities that contribute to sustainable development. It aims to mobilize deposits and use the proceeds for funding projects and activities that promote environmental conservation, renewable energy, energy efficiency and other green initiatives.

Green Deposit Policy & Green Financing Framework

Green Deposit Policy & Green Financing Framework: In line with our commitment to sustainability, the Board of the Bank has approved the "Green Deposit Policy and Green Financing Framework," which introduces a pioneering financial product known as the "Green

Deposit." This product enables depositors to contribute to sustainability objectives by channelling surplus funds into environmentally beneficial projects, following the RBI guidelines issued on April 11, 2023. The funds raised through Green Deposits are dedicated to supporting green financing activities. These activities aim to foster initiatives that have positive environmental impacts, including renewable energy, energy efficiency, sustainable agriculture, and other eco-friendly ventures. The Green Deposit scheme has successfully raised ₹97.66 crore during FY2025-26. In addition, an unutilized balance of ₹58.62 crores from FY 2024-25, which was previously kept in liquid instruments, was also available for allocation. During FY2025-26, a total of ₹156.28 crore (including ₹58.62 crores from the previous year) was allocated to permissible green activities and projects. The Bank acknowledges its pivotal role in addressing sustainability challenges and is committed to facilitating the transition to a low-carbon economy. Through the provision of a diverse range of sustainable financing products and services to customers, the Bank aims to drive sustainable development and contribute to a greener future.

Portfolio-level information on the use of funds raised from green deposits (₹. In Crore]

Particulars	March 31, 2026	March 31, 2025	Cumulative[$]
Total green deposits raised (A)	97.66	104.50	258.37
Use of green deposit funds			
(1) Renewable Energy	35.29	28.73	115.05
• Solar Power Generation	35.29	28.73	102.00
• Wind Power Generation	-	-	13.05
(2) Energy Efficiency	-	-	-
(3) Clean Transportation	120.99	21.83	143.32
• Projects promoting electrification of transportation	120.99	21.83	143.32
(4) Climate Change Adaptation	-	-	-
(5) Sustainable Water and Waste Management	-	-	-
(6) Pollution Prevention and Control	-	-	-
(7) Green Buildings	-	-	-
(8) Sustainable Management of Living Natural Resources and Land Use	-	-	-
(9) Terrestrial and Aquatic Biodiversity Conservation	-	-	-
Total Green Deposit funds allocated (B = Sum of 1 to 9)	156.28*	50.56	258.37
Amount of Green Deposit funds not allocated (C = A – B)	0.00	58.62	0.00
Details of the temporary allocation of green deposit proceeds pending their allocation to the eligible green activities/projects	NIL	The unallocated amount of ₹58.62 Crores is invested in High Quality Liquid Assets temporarily as on 31.03.2025	NIL

*Includes green finance allocation of ₹ 58.62 crs pertaining to FY 2025.

$ The figures reported above correspond to the period from 01.06.2023 to 31.03.2026.

Business Responsibility and Sustainability Reporting (BRSR)

As stipulated in Listing Regulations, the Business Responsibility and Sustainability Report describing the initiatives taken by the Bank from Environmental, Social and Governance perspective is attached as part of the Directors' Report as Annexure-D.

Dividend Distribution Policy

In accordance with the Regulation 43A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Bank has formulated a Dividend Distribution Policy and the Policy is hosted on the website of the Bank and can be viewed at https://www.southindianbank.bank.in/other-links/disclosures/dividend-distribution-policy

Subsidiary Companies/Joint Ventures or Associate Companies

As on March 31, 2026, the Bank has one unlisted Wholly Owned Subsidiary - M/s. SIB Operations and Services Limited, which was incorporated on 28th May, 2021, M/s SIB Operations and Services Limited is a wholly owned Non-Financial Subsidiary Company of the South Indian Bank Ltd. The RBI has accorded the final approval on March 25, 2021 for setting up the Subsidiary Company and the Company was incorporated on May 28, 2021 to cater to the operational needs of the South Indian Bank Ltd. Its authorized Capital as on March 31, 2026 is ₹2 crores and the Issued and Paid-up Capital is ₹50 lakh. The company is providing exclusive services to the Bank in the operational areas of Tele calling, Business Development, Data Entry Operations, I.T. Support and other services permitted by Reserve Bank of India. The Subsidiary Company has reported a profit of ₹50.16 lakhs as on March 31, 2026.

There are no companies which have ceased to be Bank's Subsidiaries, Joint Ventures or Associate Companies during the Financial Year 2025-26.

Sri. M George Korah (DIN: 08207827), Non-Executive Independent Director of the Bank, Sri. P R Seshadri (DIN: 07820690), MD & CEO of the Bank, Sri. Benny P Thomas (DIN: 09448424), Non-Executive Non-Independent Director of the Bank and Sri. Anto George T (DIN: 10702382), Chief Operating Officer of the Bank were Directors of SIB Operations and Services Limited as on March 31, 2026.

Except Sri. M George Korah (DIN: 08207827) and Sri. Benny P Thomas (DIN: 09448424), no other Directors in the Board of SIB Operations and Services Limited were drawing any sitting fee from the subsidiary company. Sri. M George Korah (DIN: 08207827) and Sri. Benny P Thomas (DIN: 09448424), have received ₹1,60,000/- and ₹1,60,000/- each as sitting fee for attending the Board Meetings of the subsidiary company during the Financial Year 2025-26.

The Board of Directors has formulated a policy for determining 'material' subsidiaries pursuant to the provisions of the Listing Regulations, though the Bank has no material subsidiary. The same is displayed on the website of the Bank https://www.southindianbank.bank.in/other-links/disclosures/policy-for-determining-material-subsidiaries

Related Party Transactions

The Board of Directors has formulated a Policy on Materiality of Related Party Transactions and also on dealing with Related Party Transactions pursuant to the provisions of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015. The same is displayed on the website of the Bank. https://www.southindianbank.bank.in/other-links/disclosures/policy-on-related-party-transactions

Since the related party transactions are in the ordinary course of business and on an arm's length basis and not material, as per Section 188 of Companies Act, 2013, a Nil AOC-2 is disclosed in compliance with Section 134(3)(h) of Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014 as Annexure-E.

Material Changes and Commitment Affecting Financial Position of the Bank

There are no material changes and commitments, affecting the financial position of the Bank which has occurred between the end of the financial year of the Bank i.e. March 31, 2026 and the date of the Directors' report i.e. July 16, 2026.

Significant and material orders passed by Regulators

During the year under review, there are no significant and material orders passed by the Regulators or Courts or Tribunals impacting the going concern status and Bank's operations in future.

Maintenance of Cost Records

Being a Banking Company, the Bank is not required to maintain cost records as per sub-section (1) of Section 148 of the Companies Act, 2013.

Details in respect of frauds reported by auditors

There is no fraud reported by auditors under subsection (12) of section 143 of the Companies Act, 2013 which are reportable to the Central Government.

Compliance to Secretarial Standards

The relevant Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI) related

to the Board Meetings and General Meeting have been complied with by the Bank.

Strictures and Penalties

During the last three financial years, there were no penalties or strictures imposed on the Bank by the SEBI or any of the stock exchanges and/or any other statutory authorities on matters relating to capital market.

Deposits

Being a Banking Company, the disclosures required as per Rule 8(5) (v) & (vi) of the Companies (Accounts) Rules, 2014, read with Section 73 and 74 of the Companies Act, 2013 are not applicable to the Bank.

THE DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (31 OF 2016)

As per section 3(7) of The Insolvency and Bankruptcy Code, 2016, Corporate person does not include any financial service provider, thereby the Bank is excluded from the purview of the Code. There have been several applications made or are pending in the name of the Bank as a Financial creditor against any default occurred as part of the course of business. The Details of applications made by the Bank during FY 2025-26 and cases which are pending as on 31.03.2026 where applications are made by the Bank as a Financial Creditor against default occurred as part of the course of business are as follows:

Particulars	No. of cases and value of claim
Cases filed During 2025-26	4 cases - Claim to be filed in 2 cases after commencement of CIRP and claim amounting to ₹ 14.11 Crores accepted in 1 case. Further, in 1 case, account settled under OTS pursuant to filing of petition before NCLT.
Cases outstanding as on 31.03.2026	10 (5 cases - value of claim is aggregating to ₹ 372.79 Crores; 5 cases - Claim to be filed after commencement of CIRP/ PIRP)

Management Discussion and Analysis Report

This has been dealt with in a separate section in the Annual Report.

Particulars of Loans, Guarantees or Investments

Pursuant to Section 186 (11) of the Companies Act, 2013, the provisions of section 186 of Companies Act, 2013, except subsection (1), do not apply to a loan made, guarantee given or security provided or investment made by a banking company in the ordinary course of business.

Directors' Responsibility statement

Pursuant to the requirement under Section 134(5) of the Companies Act, 2013, with respect to the Director's Responsibility Statement, it is hereby confirmed that:

a. in the preparation of the annual accounts for the Financial Year ended March 31, 2026, the applicable accounting standards had been followed along with proper explanation relating to material departures;

b. the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Bank at the end of the Financial Year 2025-26 and of the profit of the Bank for that period;

c. the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 and other applicable laws for safeguarding the assets of the Bank and for preventing and detecting fraud and other irregularities;

d. the Directors had prepared the annual accounts for the Financial Year ended on March 31, 2026, on a going concern basis;

e. the Directors had laid down internal financial controls to be followed by the Bank and that such internal financial controls are adequate and operating effectively; and

f. the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

GENERAL

No disclosure or reporting is required in respect of the following items as it is not applicable / there were no transactions on these items during the year under review:

- Neither the Managing Director nor the Whole-Time Director of the Bank received any remuneration or commission from Bank's subsidiary.
- There were no Issue of equity shares with differential rights as to dividend, voting or otherwise.
- There were no revisions in the financial statements.
- There were no Issue of share (including sweat equity shares) to employees of the Company under any scheme as permitted under any provision of Companies Act, 2013 except under Employee Stock

Option Scheme (ESOS) as mentioned elsewhere in the Directors' Report.

- The requirement to disclose the details of difference between amount of the valuation done at the time of onetime settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof, is not applicable.

ACKNOWLEDGEMENTS

The Board of Directors places on record its gratitude to the Reserve Bank of India, Securities and Exchange Board of India, Government of India, Government of Kerala and all other State Governments where the Bank operates, other Government and Regulatory Authorities, including Stock Exchanges, where the Bank's securities are listed and correspondent Banks for their strong support and guidance, during the year. The Board also places on record its gratitude to the Bank's security-holders and customers for their continued support, patronage and goodwill. The single most important pillar of any Institution is its personnel, more so in the case of a service entity like a Bank, the Board acknowledges this fact and thanks all of them for their diligence and loyalty towards the Bank. The Board expresses its sincere appreciation for the dedicated services rendered by officers and employees of the Bank at all levels.

By orders of the Board

(Jose Joseph Kattoor)
Chairman
DIN :09213852

(P R Seshadri)
Managing Director & CEO
DIN:07820690

Place : Kochi
Date: July 16, 2026

ANNEXURE –A

PARTICULARS PURSUANT TO SECTION 197(12) OF THE COMPANIES ACT, 2013

The ratio of the remuneration of each Director to the median employee's remuneration and other details in terms of sub-section 12 of Section 197 of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

Sr No	Requirements	Disclosure
1	The ratio of the remuneration of each Director to the median remuneration of the employees for the Financial Year*	**Chairman** Sri. V J Kurian: 4.66x Sri. Jose Joseph Kattoor: 2.73x $ **MD & CEO** Sri. P R Seshadri: 19.55 x **Executive Director** Sri. Dolphy Jose: 7.56x For this purpose, sitting fees paid to the Directors (except Sitting fee & Fixed Remuneration paid to Chairman) have not been considered as remuneration.
2	The percentage increase in remuneration of each Director, CFO, CEO, CS in the Financial Year	**Chairman** Sri. V J Kurian: 3.27% Sri. Jose Joseph Kattoor: 11.31%* (Excluding fixed remuneration) *Annualised for previous year i.e.,FY 2024-25 **MD & CEO** Sri. P R Seshadri: 18.71% • Excluding Variable Pay Cash Component of ₹65.78 Lakhs paid during FY 2025-26. **Executive Director (annualised)** Sri. Dolphy Jose: 3.76% Excluding Variable Pay Cash Component of ₹14.16 Lakhs paid during FY 2025-26. **CFO** Sri. Vinod Francis: 24.96% **Company Secretary** Sri. Jimmy Mathew: 24.66%
3	The percentage increase in the median remuneration of employees in the Financial Year (Including Managerial Persons)	5.53%
4	The number of permanent employees on the rolls of the Bank	There were 9147 employees as on March 31, 2026

Sr No	Requirements	Disclosure
5	Average percentile increase already made in the salaries of employees other than the Managerial Personnel in the last Financial Year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration;	The average percentage increase made in the median salaries of employees other than the Managerial Personnel is 5.52% • Increase in the median remuneration of Managerial Personnel is 11.47% (excluding variable pay to MD & CEO and ED) The Remuneration of KMP's and MD & CEO and ED are subject to Annual review and increment as per terms of appointment.
6	Affirmation that the remuneration is as per the remuneration policy of the Bank	Yes, it is confirmed

*The remuneration has been annualised without considering LFC, wherever applicable.

x Denotes the median remuneration of the employees in the Financial Year.

$ New chairman appointed on 23-03-2026

1. The median salary of the staff members has arrived by taking 12 months' actual Salary & Allowances paid during the FY 2025-26.
2. Remuneration of Chairman, MD & CEO and Executive Director is regulated by RBI guidelines.
3. For the purpose of comparison, the arrears on account of 12th bipartite settlement is excluded from figures of 2024-25 while considering for computation.

By order of the Board

(Jose Joseph Kattoor)
Chairman
DIN : 09213852

(P R Seshadri)
Managing Director & CEO
DIN : 07820690

Place: Kochi
Date: July 16, 2026

Annexure B

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY ACTIVITIES

Pursuant to Companies (Corporate Social Responsibility Policy) Rules, 2014

1. **Brief outline on CSR**

   The Bank's CSR mission is to contribute to the social and economic development of the community. Through a series of interventions, the Bank seeks to mainstream economically, physically and socially challenged groups and to draw them into the cycle of growth, development and empowerment.

   At the core of this, it is commitment to reach out to marginalized communities through Sustainable Livelihood Initiatives. The Bank's strategy is to integrate its activities in community development, social responsibility and environmental responsibility and encourage each business unit or function to include these considerations into its operations whether directly or in participation or in association with or jointly with NGOs of repute, Trusts, Partnership, Corporate or any other such organization as the Bank deems fit.

2. **Composition of CSR Committee:**

Sl. No.	Name of Director	Designation /Nature of Directorship	Number of meetings of CSR committee held during the year	Number of meetings of CSR committee attended during the year
1	Sri. Benny P Thomas	Chairperson	5	5
2	Sri. V J Kurian #	Member	5	5
3	Sri. P R Seshadri ##	Member	-	-
4	Sri. Jose Joseph Kattoor	Member	5	5
5	Sri. Dolphy Jose ###	Member	5	5
6	Sri. Paul Antony ####	Member	-	-

#Ceased to be a member w.e.f. March 22, 2026.

##Ceased to be a member w.e.f. May 16, 2025.

###Inducted as member w.e.f. May 16, 2025.

####Inducted as member w.e.f. March 23, 2026.

3. Provide the web-link(s) where Composition of CSR Committee, CSR Policy and CSR Projects approved by the board are disclosed on the website of the company.

   The web – link where composition of CSR committee, CSR policy and CSR projects approved by the Board are disclosed on the website of the company. Weblink: Corporate Social Responsibility (CSR) - South Indian Bank

4. Provide the executive summary along with web-link(s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8, if applicable.

   The Company takes cognizance of sub-rule (3) of Rule 8 of the Companies (Corporate Social Responsibility Policy) Amendment Rules, 2021 ("CSR Amendment Rules").

   The Bank has average CSR obligation of ₹ Ten crore or more in the three immediately preceding financial years and has projects with outlay of ₹ One crore or more which has been completed. Impact assessment will be carried out on completion of specified period in accordance with the provisions of Rule 8

5.

a) Average net profit of the company as per sub-section (5) of section 135 : ₹16,14,85,10,222.57

b) Two percent of average net profit of the company as per sub-section (5) of section 135. : ₹ 32,29,70,204.45

c) Surplus arising out of the CSR Projects or programmes or activities of the previous financial years. : Nil

d) Amount required to be set-off for the financial year, if any. : ₹1,02,46,721.46

e) Total CSR obligation for the financial year [(b)+(c)-(d)]. : ₹31,27,23,482.99

6. (a) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project) : ₹32,30,37,117.00

(b) Amount spent in Administrative Overheads. : ₹ 4,18,180.00

(c) Amount spent on Impact Assessment, if applicable. : NA

(d) Total amount spent for the Financial Year [(a)+(b)+(c)]. : ₹32,34,55,297.00

(e) CSR amount spent or unspent for the Financial Year:

Total Amount spent for the Financial Year. 2025-26 (in ₹)	Amount Unspent (in ₹)				
	Total amount transferred to unspent CSR account as per section 135(6)		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5)		
	Amount (in ₹)	Date of transfer	Name of the fund	Amount	Date of transfer
₹32,34,55,297.00*	0.00	NA	Nil	NA	NA

* Excluding unspent CSR amount of ₹67,68,432.00 spent on previous Financial Year's ongoing projects which stands completed.

Annexure 1

Details of CSR amount spent against other than ongoing projects for the Financial Year

1	2	3	4	5		6	7	8	
Sl. No	Name of the Project	Item from the list of activities in Schedule VII to the Act	Local area (Yes/No)	Location of the project		Amount spent for the project (in ₹)	Mode of implementation Direct (Yes/No)	Mode of implementation – through implementing agency	
				State	District			Name	CSR Registration No
1	Financial Literacy Council FLC	Education	No	Kerala and Tamil Nadu	Kasaragod, Kannur, Kozhikode, Malappuram, Palakkad, Thrissur, Ernakulam, Alappuzha, Kottayam, Idukki, Pathanamthitta, Kollam, Thiruvananthapuram, Coimbatore, Trichy Madurai, Dindigul, Nagarcoil, Nilgiris	56,45,803.00	No	SIB Foundation	CSR00015361
2	Students' Economic Forum	Education	No	All States	All Districts	2,44,945.00	No	SIB Foundation	CSR00015361
3	Ayyanthole Park, Thrissur	Health care	Yes	Kerala	Thrissur	4,54,424.00	No	SIB Foundation	CSR00015361
4	Thrikkakara Municipal Co-operative Hospital Society Limited, Ernakulam	Environmental Sustainability	No	Kerala	Ernakulam	25,00,000.00	No	SIB Foundation	CSR00015361
5	Carmel Higher Secondary School, Chalakudy	Education	Yes	Kerala	Thrissur	10,00,000.00	No	SIB Foundation	CSR00015361
6	Sree Kanchi Sankara Public School, Kalady	Education	No	Kerala	Ernakulam	10,00,000.00	No	SIB Foundation	CSR00015361
7	Ernakulam Social Service Society, Ernakulam	Environmental Sustainability	No	Kerala	Ernakulam	7,52,980.00	No	SIB Foundation	CSR00015361
8	Thiruvalla Life Care Foundation, Thiruvalla	Health care	No	Kerala	Pathanamthitta	7,50,000.00	No	SIB Foundation	CSR00015361
9	Our Lady of Lourdes Basilica, Chemperi	Making available safe drinking water	No	Kerala	Kannur	29,000.00	No	SIB Foundation	CSR00015361

1	2	3	4	5		6	7	8	
Sl. No	Name of the Project	Item from the list of activities in Schedule VII to the Act	Local area (Yes/No)	Location of the project		Amount spent for the project (in ₹)	Mode of implementation Direct (Yes/No)	Mode of implementation – through implementing agency	
				State	District			Name	CSR Registration No
10	Health Care Society, Thrissur	Health care	Yes	Kerala	Thrissur	13,80,000.00	No	SIB Foundation	CSR00015361
11	Viswajyothi College of Engineering and Technology, Vazhakulam	Education	No	Kerala	Ernakulam	13,50,000.00	No	SIB Foundation	CSR00015361
12	Irinjalakuda Municipality, Irinjalakuda	Health care	Yes	Kerala	Thrissur	10,00,000.00	No	SIB Foundation	CSR00015361
13	Rani Jai Higher Secondary School, Kuthuparamba, Kannur	Education	No	Kerala	Kannur	7,50,000.00	No	SIB Foundation	CSR00015361
14	Mar Augusthinose College, Ramapuram	Education	No	Kerala	Kottayam	5,00,000.00	No	SIB Foundation	CSR00015361
15	Thuravoor Gramapanchayath, Cherthala	Environmental Sustainability	No	Kerala	Alappuzha	5,00,000.00	No	SIB Foundation	CSR00015361
16	Cyber Probe 2025-Cyber Investigate Conclave by Kerala Police,Trivandrum	Education	No	Kerala	Trivandrum	5,00,000.00	No	SIB Foundation	CSR00015361
17	Xavier Vocational Institute, Jaipur	Education	No	Rajasthan	Jaipur	2,00,000.00	No	SIB Foundation	CSR00015361
18	Santa Maria Girls Hostel, Guwahati	Making available safe drinking water	No	Assam	Kamrup	60,470.00	No	SIB Foundation	CSR00015361
19	Human Life Centre, Odisha	Education	No	Odisha	Khordha	50,000.00	No	SIB Foundation	CSR00015361
20	Sainik School,Kazhakootam	Education	No	Kerala	Trivandrum	48,50,800.00	No	SIB Foundation	CSR00015361
21	St. Joseph School, Pandithahalli	Education	No	Karnataka	Bangalore Urban	30,00,000.00	No	SIB Foundation	CSR00015361

1	2	3	4	5		6	7	8	
Sl. No	Name of the Project	Item from the list of activities in Schedule VII to the Act	Local area (Yes/No)	Location of the project		Amount spent for the project (in ₹)	Mode of implementation Direct (Yes/No)	Mode of implementation – through implementing agency	
				State	District			Name	CSR Registration No
22	St. John's National Academy of Health Sciences, Bangalore	Health care	No	Karnataka	Bangalore Urban	95,20,000.00	No	SIB Foundation	CSR00015361
23	Christ (Deemed to be University), Bangalore	Measures to reduce inequalities faced	No	Karnataka	Bangalore Urban	34,29,247.00	No	SIB Foundation	CSR00015361
24	Believers Church Medical College Hospital, Thiruvalla	Health care	No	Kerala	Pathanamthitta	30,00,000.00	No	SIB Foundation	CSR00015361
25	St. James Hospital, Chalakudy	Health care	Yes	Kerala	Thrissur	50,00,000.00	No	SIB Foundation	CSR00015361
26	Lisie Hospital, Ernakulam	Health care	No	Kerala	Ernakulam	50,00,000.00	No	SIB Foundation	CSR00015361
27	Gandhigram Govt. Hospital of Dermatology, Koratty	Health care	Yes	Kerala	Thrissur	3,00,000.00	No	SIB Foundation	CSR00015361
28	S H Medical Centre, Kottayam	Health care	No	Kerala	Kottayam	24,40,000.00	No	SIB Foundation	CSR00015361
29	Madonna Charitable Society, Chalakkudy	Education including special education	Yes	Kerala	Thrissur	24,00,000.00	No	SIB Foundation	CSR00015361
30	Antony Matric Hr. Secondary School, Vedharaniyam, Nagapattinam	Education	No	Tamil Nadu	Thanjavur	23,43,000.00	No	SIB Foundation	CSR00015361
31	The Congregation of Sisters of St. Joseph's of Cluny,Bangalore	Measures to reduce inequalities faced	No	Karnataka	Bangalore Urban	25,00,000.00	No	SIB Foundation	CSR00015361
32	St. Ann's School, Hanumkonda	Education	No	Telangana	Hyderabad	23,50,000.00	No	SIB Foundation	CSR00015361

1	2	3	4	5		6	7	8	
Sl. No	Name of the Project	Item from the list of activities in Schedule VII to the Act	Local area (Yes/No)	Location of the project		Amount spent for the project (in ₹)	Mode of implementation Direct (Yes/No)	Mode of implementation – through implementing agency	
				State	District			Name	CSR Registration No
33	Tailoring Labours Charitable Trust, Kollam	Livelihood enhancement	No	Kerala	Kollam	14,91,000.00	No	SIB Foundation	CSR00015361
34	KRIPA, Aluva	Education including special education	No	Kerala	Ernakulam	20,00,000.00	No	SIB Foundation	CSR00015361
35	Melmaruvathur Adhiparasakthi Institute of Medical Sciences and Research, Melmaruvathur	Health care	No	Tamil Nadu	Chengalpattu	15,00,000.00	No	SIB Foundation	CSR00015361
36	St. Joseph's College of Engineering & Technology, Choondacherry	Education	No	Kerala	Kottayam	20,00,000.00	No	SIB Foundation	CSR00015361
37	Centre for Social Action Trust,Palamaner	Education	No	Andhra Pradesh	Chitoor	12,00,000.00	No	SIB Foundation	CSR00015361
38	KCBC Commission for Youth, Ernakulam	Health care	No	Kerala	Ernakulam	14,90,273.00	No	SIB Foundation	CSR00015361
39	Caritas Hospital, Thellakom	Health care	No	Kerala	Kottayam	2,00,00,000.00	No	SIB Foundation	CSR00015361
40	Perpetual Succour Higher Secondary School, Koratty	Education	Yes	Kerala	Thrissur	1,63,900.00	No	SIB Foundation	CSR00015361
41	Govt. Medical College, Trivandrum	Health care	No	Kerala	Trivandrum	1,57,239.00	No	SIB Foundation	CSR00015361
42	Holy Family High School, Angamaly	Education	No	Kerala	Ernakulam	1,50,000.00	No	SIB Foundation	CSR00015361
43	The Fatima Hospital, Lucknow	Making available safe drinking water	No	Uttar Pradesh	Lucknow	1,07,200.00	No	SIB Foundation	CSR00015361

1	2	3	4	5		6	7	8	
Sl. No	Name of the Project	Item from the list of activities in Schedule VII to the Act	Local area (Yes/No)	Location of the project		Amount spent for the project (in ₹)	Mode of implementation Direct (Yes/No)	Mode of implementation – through implementing agency	
				State	District			Name	CSR Registration No
44	Stella Maris English Medium School, Gangolli	Education	No	Karnataka	Dakshina Kannada	94,754.00	No	SIB Foundation	CSR00015361
45	Pulpally Panchayat, Wayanad	Health care	No	Kerala	Wayanad	87,000.00	No	SIB Foundation	CSR00015361
46	Stella Maris English Medium School, Thiruvalla	Education	No	Kerala	Pathanamthitta	86,140.00	No	SIB Foundation	CSR00015361
47	St. Mary's Convent Inter School, Prayagraj	Making available safe drinking water	No	Uttar Pradesh	Prayagraj	85,000.00	No	SIB Foundation	CSR00015361
48	Auxilium School, Angamaly	Making available safe drinking water	No	Kerala	Ernakulam	70,000.00	No	SIB Foundation	CSR00015361
49	St. Mary's L P School, Thuthiyoor	Education	No	Kerala	Ernakulam	26,000.00	No	SIB Foundation	CSR00015361
50	Kadukutty Grama Panchayat, Kadukutty	Environmental Sustainability	Yes	Kerala	Thrissur	20,900.00	No	SIB Foundation	CSR00015361
51	Chief Executive Officer, Forest Development Agency, Vazhachal	Environmental Sustainability	Yes	Kerala	Thrissur	10,00,000.00	No	SIB Foundation	CSR00015361
52	Sarvodaya Vidyalaya, Nalanchira	Education	No	Kerala	Trivandrum	10,00,000.00	No	SIB Foundation	CSR00015361
53	Deivadan, Centre, Malayatoor P.O, Kalady	Setting up of Homes	Yes	Kerala	Ernakulam	10,00,000.00	No	SIB Foundation	CSR00015361
54	Idhaya College for Women, Kumbakonam	Education	Yes	Tamil Nadu	Thanjavur	9,72,500.00	No	SIB Foundation	CSR00015361
55	St. Thomas Hospital,Kottayam	Health care	No	Kerala	Kottayam	9,26,249.00	No	SIB Foundation	CSR00015361
56	Newman College, Thodupuzha	Education	No	Kerala	Idukki	9,00,000.00	No	SIB Foundation	CSR00015361

1	2	3	4	5		6	7	8	
Sl. No	Name of the Project	Item from the list of activities in Schedule VII to the Act	Local area (Yes/No)	Location of the project		Amount spent for the project (in ₹)	Mode of implementation Direct (Yes/No)	Mode of implementation – through implementing agency	
				State	District			Name	CSR Registration No
57	Maria Theresa Hospital, Thrissur	Health care	Yes	Kerala	Thrissur	8,86,763.00	No	SIB Foundation	CSR00015361
58	St.Xaviers's High School, Karanchira	Environmental Sustainability	Yes	Kerala	Thrissur	8,86,000.00	No	SIB Foundation	CSR00015361
59	Karuna Foundation, Karukutty	Health care	No	Kerala	Ernakulam	8,77,761.00	No	SIB Foundation	CSR00015361
60	Immanuel Marthoma School, Pune	Education	No	Maharashtra	Pune	8,40,000.00	No	SIB Foundation	CSR00015361
61	St. Antony's High School, Mala	Education	Yes	Kerala	Thrissur	8,00,000.00	No	SIB Foundation	CSR00015361
62	Immaculate Conception Convent Hospital, Coimbatore	Health care	No	Tamil Nadu	Coimbatore	7,00,000.00	No	SIB Foundation	CSR00015361
63	Mary Immaculate Mission Hospital, Thrissur	Health care	Yes	Kerala	Thrissur	7,00,000.00	No	SIB Foundation	CSR00015361
64	Pallichal Grama Panchayat, Nemom	Health care	No	Kerala	Trivandrum	7,00,000.00	No	SIB Foundation	CSR00015361
65	The Montfort Inclusive Hostels , Assam	Environmental Sustainability	No	Assam	Kamrup	6,00,000.00	No	SIB Foundation	CSR00015361
66	Daivalayam Sneha Charitable Trust, Medchal District	Health care	No	Telangana	Medchal-Malkajgiri	6,00,000.00	No	SIB Foundation	CSR00015361
67	Devamatha Hospital, Koothatukulam	Health care	No	Kerala	Ernakulam	5,00,000.00	No	SIB Foundation	CSR00015361
68	Mangalore Jesuit Educational Society, Mangalore	Education	No	Karnataka	Dakshina Kannada	5,00,000.00	No	SIB Foundation	CSR00015361
69	Montfront Social Institute, Ramanthapur, Hyderabad	Education	No	Telangana	Medchal-Malkajgiri	5,00,000.00	No	SIB Foundation	CSR00015361

1	2	3	4	5		6	7	8	
Sl. No	Name of the Project	Item from the list of activities in Schedule VII to the Act	Local area (Yes/No)	Location of the project		Amount spent for the project (in ₹)	Mode of implementation Direct (Yes/No)	Mode of implementation – through implementing agency	
				State	District			Name	CSR Registration No
70	St. Aloysius Deemed to be University,Mangalore	Education	No	Karnataka	Dakshina Kannada	5,00,000.00	No	SIB Foundation	CSR00015361
71	The Society of Sisters of Maria Auxilium, Madhavaram, Chennai	Education	No	Tamil Nadu	Chennai	5,00,000.00	No	SIB Foundation	CSR00015361
72	Palliyoda Seva Sangham, Aranmula	Health care	No	Kerala	Pathanamthitta	4,89,700.00	No	SIB Foundation	CSR00015361
73	Lisieux Matriculation Higher Secondary School, Coimbatore	Education	No	Tamil Nadu	Coimbatore	4,78,000.00	No	SIB Foundation	CSR00015361
74	Vijay Marie Hospital, Hyderabad	Health care	No	Telangana	Hyderabad	4,48,000.00	No	SIB Foundation	CSR00015361
75	UPS Kathikudam, Thrissur	Education	Yes	Kerala	Thrissur	3,03,250.00	No	SIB Foundation	CSR00015361
76	Mar Makil Public School, Kaipuzha	Education	No	Kerala	Kottayam	2,70,000.00	No	SIB Foundation	CSR00015361
77	Labour L P School, Kodungallur	Environmental Sustainability	Yes	Kerala	Thrissur	2,30,000.00	No	SIB Foundation	CSR00015361
78	M.A.J Hospital, Ernakulam	Health care	No	Kerala	Ernakulam	49,56,000.00	No	SIB Foundation	CSR00015361
79	Sahrdaya College of Engineering and Technology, Kodakara	Education	Yes	Kerala	Thrissur	10,00,000.00	No	SIB Foundation	CSR00015361
80	Gandhigram Govt. Hospital of Dermatology, Koratty	Health care	Yes	Kerala	Thrissur	7,00,000.00	No	SIB Foundation	CSR00015361
81	Christ Matric Higher Secondary School, Poonamalee, Chennai	Education	No	Tamil Nadu	Tiruvallur	1,50,000.00	No	SIB Foundation	CSR00015361
82	St. Francis of Assisi Capuchin Province Society, Ernakulam	Setting up of Homes	No	Kerala	Ernakulam	25,00,000.00	No	SIB Foundation	CSR00015361

1	2	3	4	5		6	7	8	
Sl. No	Name of the Project	Item from the list of activities in Schedule VII to the Act	Local area (Yes/No)	Location of the project		Amount spent for the project (in ₹)	Mode of implementation Direct (Yes/No)	Mode of implementation – through implementing agency	
				State	District			Name	CSR Registration No
83	St. Francis De Sales College, Electronic City, Bengaluru	Education	No	Karnataka	Bangalore Urban	24,50,000.00	No	SIB Foundation	CSR00015361
84	Little Flower Engineering Institute, South Kalamasserry, Ernakulam	livelihood enhancement	No	Kerala	Ernakulam	20,00,000.00	No	SIB Foundation	CSR00015361
85	Sarvodaya Higher Secondary School, Eachome, Wayanad	Education	No	Kerala	Wayanad	20,00,000.00	No	SIB Foundation	CSR00015361
86	Milagres College of Nursing, Mangalore	Education	No	Karnataka	Dakshina Kannada	20,00,000.00	No	SIB Foundation	CSR00015361
87	Nirmala Matha Central School, East Fort, Thrissur	Education	Yes	Kerala	Thrissur	19,00,660.00	No	SIB Foundation	CSR00015361
88	Kerala Labour Movement (KLM), Palarivattam, Kochi	Measures to reduce inequalities faced	No	Kerala	Ernakulam	17,52,075.00	No	SIB Foundation	CSR00015361
89	Karuna Hospital, Bhilai	Health care	No	Chattisgarh	Raipur	15,00,000.00	No	SIB Foundation	CSR00015361
90	Vincentian Service Society Centre for Rural Development, Angamaly	Health care	No	Kerala	Ernakulam	14,70,000.00	No	SIB Foundation	CSR00015361
91	St. Mary's Hospital, Manarcad	Health care	No	Kerala	Kottayam	14,17,500.00	No	SIB Foundation	CSR00015361
92	De Paul Care Home, Elanthoor	Setting up of Homes	No	Kerala	Pathanamthitta	13,69,900.00	No	SIB Foundation	CSR00015361
93	Leprosy Relief Rural Centre, Salem	Health care	No	Tamil Nadu	Salem	13,66,400.00	No	SIB Foundation	CSR00015361
94	Mor Ivanian College, Vadakkanchery	Education	No	Kerala	Palakkad	12,00,000.00	No	SIB Foundation	CSR00015361

1	2	3	4	5		6	7	8	
Sl. No	Name of the Project	Item from the list of activities in Schedule VII to the Act	Local area (Yes/No)	Location of the project		Amount spent for the project (in ₹)	Mode of implementation Direct (Yes/No)	Mode of implementation – through implementing agency	
				State	District			Name	CSR Registration No
95	St Anns Society, Vishakapatanam	Measures to reduce inequalities faced	No	Andhra Pradesh	Vishakapattanam	11,50,000.00	No	SIB Foundation	CSR00015361
96	Vatanapally Gramapanchayat, Vatanapally	Education	Yes	Kerala	Thrissur	10,838.00	No	SIB Foundation	CSR00015361
97	Sayujya Old age Home, Kidangoor	Setting up of Homes	No	Kerala	Kottayam	10,00,000.00	No	SIB Foundation	CSR00015361
98	St Isabel's Hospital, Mylapore	Health care	No	Tamil Nadu	Chennai	10,00,000.00	No	SIB Foundation	CSR00015361
99	De Paul School, Jalalkhali, Nadia Dt	Education	No	West Bengal	Nadia	9,98,960.00	No	SIB Foundation	CSR00015361
100	St. Joseph of Cluny School – CBSE, Odiampet, Puducherry	Education	No	Tamil Nadu	Pondicherry	9,93,600.00	No	SIB Foundation	CSR00015361
101	Nirmala College Muvatupuzha (Autonomous), Muvattupuzha	Education	No	Kerala	Ernakulam	9,00,000.00	No	SIB Foundation	CSR00015361
102	Pratheeksha Training Centre,Irinjalakuda	Education	Yes	Kerala	Thrissur	8,00,000.00	No	SIB Foundation	CSR00015361
103	Carmel Hospital,Aluva	Health care	No	Kerala	Ernakulam	8,00,000.00	No	SIB Foundation	CSR00015361
104	All Saints College,Trivandrum	Education	No	Kerala	Trivandrum	7,50,000.00	No	SIB Foundation	CSR00015361
105	Sulekha Moosa Foundation, Thoppumpady	Health care	No	Kerala	Ernakulam	7,00,000.00	No	SIB Foundation	CSR00015361
106	Arulanander Children's Home, Chengam	Setting up of Homes	No	Tamil Nadu	Thiruvannamalai	7,00,000.00	No	SIB Foundation	CSR00015361
107	Jyoti Nivas College Autonomous, Bangalore	Environmental Sustainability	No	Karnataka	Bangalore Urban	5,00,000.00	No	SIB Foundation	CSR00015361

1	2	3	4	5		6	7	8	
Sl. No	Name of the Project	Item from the list of activities in Schedule VII to the Act	Local area (Yes/No)	Location of the project		Amount spent for the project (in ₹)	Mode of implementation Direct (Yes/No)	Mode of implementation – through implementing agency	
				State	District			Name	CSR Registration No
108	Lourd Mata Central School, Chavara	Education	No	Kerala	Kollam	5,00,000.00	No	SIB Foundation	CSR00015361
109	St Dominic Convent English medium school, Mannarkad	Education	No	Kerala	Palakkad	3,50,000.00	No	SIB Foundation	CSR00015361
110	Bharathmatha CMI Public School,Palakkad	Making available safe drinking water	No	Kerala	Palakkad	3,40,000.00	No	SIB Foundation	CSR00015361
111	St Montfort Community Development Project, Bhopal	Education	No	Madhya Pradesh	Bhopal	2,49,500.00	No	SIB Foundation	CSR00015361
112	Sacred Heart College,Thevara, Ernakulam	Education	No	Kerala	Ernakulam	49,57,065.00	No	SIB Foundation	CSR00015361
113	BREADS (Bangalore Rural Educational and Development Society), Bangalore	Promoting sports	No	Kerala	Thrissur, Ernakulam and Idukki	26,47,773.00	No	SIB Foundation	CSR00015361
114	Bharata Mata College (Autonomous), Thrikkakara	Environmental Sustainability	No	Kerala	Ernakulam	30,00,000.00	No	SIB Foundation	CSR00015361
115	Amala Institute of Medical Sciences, Amala Nagar P.O, Thrissur	Health care	Yes	Kerala	Thrissur	90,00,000.00	No	SIB Foundation	CSR00015361
116	Mundakayam Medical Trust Hospital, Mundakayam East , Idukki Dist	Health care	No	Kerala	Idukki	85,42,076.00	No	SIB Foundation	CSR00015361
117	Naipunya Public School, Kochi	Environmental Sustainability	No	Kerala	Ernakulam	45,00,000.00	No	SIB Foundation	CSR00015361
118	Centre for Overall Development, Thamarasserry	Health care	No	Kerala	Kozhikode	5,00,000.00	No	SIB Foundation	CSR00015361

1	2	3	4	5		6	7	8	
Sl. No	Name of the Project	Item from the list of activities in Schedule VII to the Act	Local area (Yes/No)	Location of the project		Amount spent for the project (in ₹)	Mode of implementation Direct (Yes/No)	Mode of implementation – through implementing agency	
				State	District			Name	CSR Registration No
119	Malabar Medical Mission Trust . Kannadi, Palakkad	Health care	No	Kerala	Palakkad	25,00,000.00	No	SIB Foundation	CSR00015361
120	St Berchmans College, Changanasserry	Education	No	Kerala	Kottayam	25,00,000.00	No	SIB Foundation	CSR00015361
121	Rajagiri School of Engineering and Technology (RSET), Kakkanad	Education	No	Kerala	Ernakulam	25,00,000.00	No	SIB Foundation	CSR00015361
122	New Delhi Holy Family Hospital Society, New Delhi	Health care	No	Delhi	South Delhi	20,00,000.00	No	SIB Foundation	CSR00015361
123	Pope Paul Mercy Home,Thrissur	Education	Yes	Kerala	Thrissur	20,00,000.00	No	SIB Foundation	CSR00015361
124	Rosary Convent High School, Hyderabad	Education including special education	No	Telangana	Hyderabad	20,00,000.00	No	SIB Foundation	CSR00015361
125	IHM School of Nursing, Bharananganam	Education	No	Kerala	Kottayam	20,00,000.00	No	SIB Foundation	CSR00015361
126	Trppaadam, Nalanchira	Setting up of Homes	No	Kerala	Trivandrum	17,50,000.00	No	SIB Foundation	CSR00015361
127	Valsalyam Sisubhavan, Kalamassery	Measures to reduce inequalities faced	No	Kerala	Ernakulam	15,57,050.00	No	SIB Foundation	CSR00015361
128	Abhaya Bhavan, Kanjirapally	Measures to reduce inequalities faced	No	Kerala	Kottayam	15,00,000.00	No	SIB Foundation	CSR00015361
129	Santhwanam, Thrissur	livelihood enhancement	Yes	Kerala	Thrissur	15,00,000.00	No	SIB Foundation	CSR00015361

1	2	3	4	5		6	7	8	
Sl. No	Name of the Project	Item from the list of activities in Schedule VII to the Act	Local area (Yes/No)	Location of the project		Amount spent for the project (in ₹)	Mode of implementation Direct (Yes/No)	Mode of implementation – through implementing agency	
				State	District			Name	CSR Registration No
130	Devamatha Medical Institution, Koratty	Health care	Yes	Kerala	Thrissur	14,95,200.00	No	SIB Foundation	CSR00015361
131	Nirmala Medical Centre, Muvattupuzha	Health care	No	Kerala	Ernakulam	12,69,750.00	No	SIB Foundation	CSR00015361
132	Diocese of Kottapuram, Kodungallur	Measures to reduce inequalities faced	Yes	Kerala	Thrissur	12,62,840.00	No	SIB Foundation	CSR00015361
133	St Josephs Home,Pullazhi	Environmental Sustainability	Yes	Kerala	Thrissur	10,00,000.00	No	SIB Foundation	CSR00015361
134	Jyothir Vikasa Social Service Society, Mandya	Measures to reduce inequalities faced	No	Karnataka	Mandya	10,00,000.00	No	SIB Foundation	CSR00015361
135	Gerdi Gutperle Agasthiyar Muni Child Care Centre, Kanyakumari	Health care	No	Tamil Nadu	Kanyakumari	9,06,610.00	No	SIB Foundation	CSR00015361
136	Neyyar Peppara FDA and Wildlife Warden, Trivandrum	Environmental Sustainability	No	Kerala	Trivandrum	9,00,000.00	No	SIB Foundation	CSR00015361
137	Vimal Jyothi Engineering College,Chemperi , Kannur	Education	No	Kerala	Kannur	9,00,000.00	No	SIB Foundation	CSR00015361
138	Mary Mount Public School,Ettumanoor	Health care	No	Kerala	Kottayam	8,69,100.00	No	SIB Foundation	CSR00015361
139	Govt. TD Medical College, Alappuzha	Health care	No	Kerala	Alappuzha	8,10,000.00	No	SIB Foundation	CSR00015361
140	Jubilee Memorial Private ITI, Veli Cochin	livelihood enhancement	No	Kerala	Ernakulam	7,00,000.00	No	SIB Foundation	CSR00015361

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				State	District			Name	CSR Registration No
141	Notre Dame Holy Cross High School,Moharoara, Teliamura	Education	No	Tripura	West Tripura	7,00,000.00	No	SIB Foundation	CSR00015361
142	Kaipamangalam Grama Panchayat, Kaipamanagalam	Health care	Yes	Kerala	Thrissur	7,00,000.00	No	SIB Foundation	CSR00015361
143	Sneha Sadan Special School, Pothiyakkara	Education	No	Kerala	Ernakulam	5,00,560.00	No	SIB Foundation	CSR00015361
144	Asha Sadan, Mandya	Health care	No	Karnataka	Mandya	5,00,000.00	No	SIB Foundation	CSR00015361
145	Vimala Hospital, Kanjoor	Health care	No	Kerala	Ernakulam	5,00,000.00	No	SIB Foundation	CSR00015361
146	St. Jude School,Mukhathala	Education	No	Kerala	Trivandrum	5,00,000.00	No	SIB Foundation	CSR00015361
147	Sree Santhananda Vidya Nikhetan English Medium School, Kallarkadavu	Environmental Sustainability	No	Kerala	Pathanamthitta	5,00,000.00	No	SIB Foundation	CSR00015361
148	Pain and Palliative Care Society, Thrissur	Health care	Yes	Kerala	Thrissur	5,00,000.00	No	SIB Foundation	CSR00015361
149	Nirmala Public Library, Kalloorkkad	Setting up of public library	No	Kerala	Ernakulam	5,00,000.00	No	SIB Foundation	CSR00015361
150	Lisieux CMI International School, Coimbatore	Education	No	Kerala	Coimbatore	4,68,500.00	No	SIB Foundation	CSR00015361
151	Devamatha Arts and Science College, Kannur	Education	No	Kerala	Kannur	4,65,000.00	No	SIB Foundation	CSR00015361
152	Kristu Jyoti College , Bangalore	Education	Yes	Karnataka	Bangalore	4,25,000.00	No	SIB Foundation	CSR00015361
153	Palana Service Society, Perambra, Thrissur	Health care	Yes	Kerala	Thrissur	4,24,800.00	No	SIB Foundation	CSR00015361

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				State	District			Name	CSR Registration No
154	St. Mary's L P School, Fort Kochi	Education	No	Kerala	Ernakulam	4,13,000.00	No	SIB Foundation	CSR00015361
155	St Marys Anglo Indian Girl's High School, Fort Kochi	Education	No	Kerala	Ernakulam	3,80,000.00	No	SIB Foundation	CSR00015361
156	Sampriya Home for Specially Abled, Vadakode, Vazhakulam	Setting up of Homes	No	Kerala	Ernakulam	3,50,000.00	No	SIB Foundation	CSR00015361
157	Madras Society of Sisters of St. Anne's (Madras Province), Chennai	Measures to reduce inequalities faced	No	Tamil Nadu	Chennai	3,43,300.00	No	SIB Foundation	CSR00015361
158	Holy Cross International School, Salem	Education	No	Tamil Nadu	Salem	3,42,200.00	No	SIB Foundation	CSR00015361
159	Perpetual Succour Higher Secondary School, Koratty	Environmental Sustainability	Yes	Kerala	Thrissur	2,94,000.00	No	SIB Foundation	CSR00015361
160	St.Joseph's Aged Home, Puliyilakunnu	Environmental Sustainability	Yes	Kerala	Thrissur	2,80,000.00	No	SIB Foundation	CSR00015361
161	Etawah Samaj Kalyan Samiti (ESKS), Etawah, Uttar Pradesh	Education including special education	No	Uttar Pradesh	Etawah	2,59,765.00	No	SIB Foundation	CSR00015361
162	Cherupushpa Bethany Senior Secondary School, Chunakkara	Education	No	Kerala	Pathanamthitta	2,36,000.00	No	SIB Foundation	CSR00015361
163	Savio Higher Secondary School, Meghalaya	Education	No	Meghalaya	Ri Bhoi	2,07,300.00	No	SIB Foundation	CSR00015361
164	J.M.J High School, Shiggaon	Education	No	Karnataka	Haveri	2,04,441.00	No	SIB Foundation	CSR00015361
165	Chinmaya Vidyalaya, Kottayam	Education	No	Kerala	Kottayam	1,96,000.00	No	SIB Foundation	CSR00015361

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				State	District			Name	CSR Registration No
166	St.Theresa's Academy, Arimpur	Making available safe drinking water	Yes	Kerala	Thrissur	1,24,500.00	No	SIB Foundation	CSR00015361
167	St. Xavier's College, Ahmedabad	Making available safe drinking water	No	Gujarat	Ahamedabad	1,22,000.00	No	SIB Foundation	CSR00015361
168	Bishop Alappat Mission Hospital, Karanchira	Health care	Yes	Kerala	Thrissur	1,12,000.00	No	SIB Foundation	CSR00015361
169	Nazareth School, Aluva	Education	No	Kerala	Ernakulam	1,00,000.00	No	SIB Foundation	CSR00015361
170	Pandanad Grama Panchayat,Pandanad	Environmental Sustainability	No	Kerala	Pathanamthitta	96,550.00	No	SIB Foundation	CSR00015361
171	Velur Grama Panchayat, Velur	Making available safe drinking water	Yes	Kerala	Thrissur	63,000.00	No	SIB Foundation	CSR00015361
172	Ayarkunnam Grama Panchayat, Ayarkunnam	Measures to reduce inequalities faced	No	Kerala	Kottayam	57,759.00	No	SIB Foundation	CSR00015361
173	Moolavattom Kuttikattu Devaswayogam, Kottayam	Making available safe drinking water	No	Kerala	Kottayam	39,900.00	No	SIB Foundation	CSR00015361
174	Mar Baselios College of Engineering and Technology (MBCET), Trivandrum	Education	No	Kerala	Trivandrum	50,00,000.00	No	SIB Foundation	CSR00015361
175	Sai Aashraya Super Specialty Hospital, Bheemapura, Karnataka	Health care	No	Karnataka	Bangalore	35,00,000.00	No	SIB Foundation	CSR00015361
176	P S Mission Hospital, Kundanoor	Health care	No	Kerala	Ernakulam	30,00,000.00	No	SIB Foundation	CSR00015361

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				State	District			Name	CSR Registration No
177	Special Armed Police(SAP), Thiruvananthapuram	Making available safe drinking water	No	Kerala	Trivandrum	5,00,000.00	No	SIB Foundation	CSR00015361
178	Lourdes Hospital,Pachalam	Health care & Ensuring environmental sustainability	No	Kerala	Ernakulam	24,55,628.00	No	SIB Foundation	CSR00015361
179	Christ Nagar Senior Secondary School, Thiruvallam, Thiruvananthapuram	Education	No	Kerala	Trivandrum	24,00,000.00	No	SIB Foundation	CSR00015361
180	St. Philomena's Hospital, Bangalore	Health care	No	Karnataka	Bangalore	20,00,000.00	No	SIB Foundation	CSR00015361
181	Deseeya Sevabharathi Keralam	Health care	No	Kerala	Pathanamthitta	19,00,000.00	No	SIB Foundation	CSR00015361
182	St.Joseph's Hospital, Bannimantap	Health care	No	Karnataka	Mysuru	18,00,000.00	No	SIB Foundation	CSR00015361
183	St. George High School, Oottupura	Education	No	Kerala	Pathanamthitta	17,00,000.00	No	SIB Foundation	CSR00015361
184	MAGJ Hospital, Mookkanoor	Health care	No	Kerala	Ernakulam	17,00,000.00	No	SIB Foundation	CSR00015361
185	Kiran Jyothi, Thathamangalam	Education	No	Kerala	Palakkad	15,00,000.00	No	SIB Foundation	CSR00015361
186	Holy Cross CBSE School	Education	No	Tamil Nadu	Tiruchirappalli	15,00,000.00	No	SIB Foundation	CSR00015361
187	Don Bosco Central School,Angamaly	Promoting sports	No	Kerala	Ernakulam	15,00,000.00	No	SIB Foundation	CSR00015361
188	People Service Society, Palakkad	Healthcare and setting up of facilities for senior citizens	No	Kerala	Palakkad	14,00,000.00	No	SIB Foundation	CSR00015361
189	Hossana Palliative Care Centre, Barananganam	Health care	No	Kerala	Kottayam	10,00,000.00	No	SIB Foundation	CSR00015361

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190	St.Mary's Higher Secondary School, Irinjalakuda	Environmental Sustainability	Yes	Kerala	Thrissur	10,00,000.00	No	SIB Foundation	CSR00015361
191	Kerala Forests & Wildlife Department, South Wayanad Forest Division.	Healthcare and protection of flora and fauna	No	Kerala	Wayanad	10,00,000.00	No	SIB Foundation	CSR00015361
192	Caritas India, Delhi	Healthcare	No	Delhi	New Delhi	9,50,000.00	No	SIB Foundation	CSR00015361
193	St. Joseph Pain and Palliative Care Trust,Nagaland	Health care	No	Nagaland	Kohima	8,01,453.00	No	SIB Foundation	CSR00015361
194	K E Safiya Autism Centre,Mahe	Education including special education	No	Kerala	Kannur	8,00,000.00	No	SIB Foundation	CSR00015361
195	St. Lioba Academy, Perambra	Education	Yes	Kerala	Thrissur	6,66,000.00	No	SIB Foundation	CSR00015361
196	Swaruma Charitable Society, Kanjirapally	Health care	No	Kerala	Kottayam	6,00,000.00	No	SIB Foundation	CSR00015361
197	Sreepuram English Medium High School and Junior College,Pallikunnu	Education	No	Kerala	Kannur	6,00,000.00	No	SIB Foundation	CSR00015361
198	District Fire Station, Thrissur	Environmental Sustainability	Yes	Kerala	Thrissur	5,90,880.00	No	SIB Foundation	CSR00015361
199	Bharathiya Vidya Bhavan, Mannapra, Palakkad	Education	No	Kerala	Palakkad	5,00,000.00	No	SIB Foundation	CSR00015361
200	Holy Cross School, Aymanam	Education	No	Kerala	Kottayam	5,00,000.00	No	SIB Foundation	CSR00015361
201	St. Anne's English Medium School, Narsimpatnam & Chintapalli.	Education	No	Andhra Pradesh	Vishakapattanam	4,50,000.00	No	SIB Foundation	CSR00015361

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				State	District			Name	CSR Registration No
202	HSS for the Deaf, Neerpara	Education including special education	No	Kerala	Kottayam	3,66,500.00	No	SIB Foundation	CSR00015361
203	Kerala Fibre Optic Network Limited,Trivandrum	Measures to reduce inequalities faced	No	Kerala	Trivandrum	3,50,000.00	No	SIB Foundation	CSR00015361
204	St. Xavier's College,Tirunelveli	Environmental Sustainability	No	Tamil Nadu	Tirunelveli	3,50,000.00	No	SIB Foundation	CSR00015361
205	Marthoma Higher Secondary School, Pathanamthitta	Education	No	Kerala	Pathanamthitta	3,03,500.00	No	SIB Foundation	CSR00015361
206	Alphonsa Hospital, Murikkassery	Health care	No	Kerala	Idukki	3,00,000.00	No	SIB Foundation	CSR00015361
207	St. Teresa's Art & Science College, Kottakkal-Mala	Education	Yes	Kerala	Thrissur	2,96,175.00	No	SIB Foundation	CSR00015361
208	Girideepam Institute of Advanced Learning, Kottayam	Education	No	Kerala	Kottayam	2,57,000.00	No	SIB Foundation	CSR00015361
209	Hirapur Gram Panchayat, Gujarat	Health care	No	Gujarat	Ahamedabad	2,02,960.00	No	SIB Foundation	CSR00015361
210	Senehanikethan (Shantal Nilayam), Kuthuparamba	Setting up of homes for senior citizens	No	Kerala	Kannur	2,00,000.00	No	SIB Foundation	CSR00015361
211	Wandoor Taluk Hospital, Wandoor	Health care	No	Kerala	Malappuram	2,00,000.00	No	SIB Foundation	CSR00015361
212	Kottakkal Municipality, Kottakkal	Health care	No	Kerala	Malappuram	1,78,736.00	No	SIB Foundation	CSR00015361
213	MBC College of Engineering and Technology, Peermade	Education	No	Kerala	Idukki	1,50,000.00	No	SIB Foundation	CSR00015361

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214	St.Xaviers Inter College,Lucknow	Education	No	Uttar Pradesh	Lucknow	1,30,000.00	No	SIB Foundation	CSR00015361
215	St. Agnes College (Autonomous), Mangalore	Education	No	Karnataka	Dakshina Kannada	87,320.00	No	SIB Foundation	CSR00015361
216	St. John's Hospital, Dispur	Making available safe drinking water	No	Assam	Kamrup	62,900.00	No	SIB Foundation	CSR00015361
217	Loyola College (Autonomous), Nungambakkam	Education	No	Tamil Nadu	Chennai	25,00,000.00	No	SIB Foundation	CSR00015361
218	Christ College (Autonomous), Irinjalakuda	Education	Yes	Kerala	Thrissur	24,50,000.00	No	SIB Foundation	CSR00015361
219	Mary Queen's Mission Hospital,Kanjirapally	Health care	No	Kerala	Kottayam	20,00,000.00	No	SIB Foundation	CSR00015361
220	Don Bosco Central School, Puthupally	Promoting sports	No	Kerala	Kottayam	19,50,000.00	No	SIB Foundation	CSR00015361
221	Kaazcha Charitable Trust,Thiruvalla	Protection of art and culture	No	Kerala	Pathanamthitta	15,75,000.00	No	SIB Foundation	CSR00015361
222	Albertain Institute of Science and Technology(AISAT), Kalamassery	Environmental Sustainability	No	Kerala	Ernakulam	15,00,000.00	No	SIB Foundation	CSR00015361
223	Seva Grace Home, Nallur	Education including special education	No	Tamil Nadu	Chennai	15,00,000.00	No	SIB Foundation	CSR00015361
224	Little Flower Hospital Trust, Angamaly	Health care	No	Kerala	Ernakulam	15,00,000.00	No	SIB Foundation	CSR00015361
225	Nav Jyothi Special School,Jabalpur	Education including special education	No	Madhya Pradesh	Jabalpur	13,50,000.00	No	SIB Foundation	CSR00015361

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226	Fellowship Mission Hospital, Kumbanad	Health care	No	Kerala	Pathanamthitta	10,00,000.00	No	SIB Foundation	CSR00015361
227	Augustin Ukken Revitalizing Agency, Thrissur	Health care	Yes	Kerala	Thrissur	10,00,000.00	No	SIB Foundation	CSR00015361
228	Sreekandapuram Municipality, Sreekandapuram	Health care	No	Kerala	Kannur	10,00,000.00	No	SIB Foundation	CSR00015361
229	Brothers of St. Gabriel Educational Society,Telangana	Environmental Sustainability	No	Telangana	Medchal-Malkajgiri	10,00,000.00	No	SIB Foundation	CSR00015361
230	M P House of Mary Immaculate, Raipur	Measures to reduce inequalities faced	No	Chattisgarh	Raipur	10,00,000.00	No	SIB Foundation	CSR00015361
231	Nirmalagiri College (Autonomous), Kuthuparamba	Education	No	Kerala	Kannur	10,00,000.00	No	SIB Foundation	CSR00015361
232	Prathyasha Bhavan De Addiction and Rehabilitation Centre, Thodupuzha	Healthcare and measures for reducing inequalities	No	Kerala	Idukki	9,70,000.00	No	SIB Foundation	CSR00015361
233	Holy Family Hospital, Muthalakodam	Health care	No	Kerala	Idukki	9,50,000.00	No	SIB Foundation	CSR00015361
234	Don Bosco Matric Higher Secondary School,Thanjavur	Education	No	Tamil Nadu	Tanjavur	9,00,000.00	No	SIB Foundation	CSR00015361
235	Silchar Mission Charitable Trust, Tripura	Health care	No	Tripura	West Tripura	9,00,000.00	No	SIB Foundation	CSR00015361
236	Nehru Zoological Park, Hyderabad	Environmental Sustainability protection of flora and fauna	No	Telangana	Hyderabad	8,22,900.00	No	SIB Foundation	CSR00015361

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237	General Hospital, Irinjalakuda	Health care	Yes	Kerala	Thrissur	8,00,000.00	No	SIB Foundation	CSR00015361
238	Kottayam Subsidiary Kendriya Police Kalyan Bhandar, Kottayam	Health care	No	Kerala	Kottayam	8,00,000.00	No	SIB Foundation	CSR00015361
239	Jeevadhara Renal Care Foundation, Angamaly	Health care	No	Kerala	Ernakulam	7,00,000.00	No	SIB Foundation	CSR00015361
240	Chavara Krupalaya Old Age Home, Bangalore	Healthcare and measures for reducing inequalities	No	Karnataka	Bangalore Urban	6,00,000.00	No	SIB Foundation	CSR00015361
241	Dr.Roque Ferreira's Memorial Hospital, Goa	Health care	No	Goa	South Goa	5,50,000.00	No	SIB Foundation	CSR00015361
242	St. Joseph Global School, Acharapakkam, Tamil Nadu	Making available safe drinking water	No	Tamil Nadu	Chengalpattu	5,00,000.00	No	SIB Foundation	CSR00015361
243	St. Joseph's College, Tiruchirappalli	Environmental sustainability	No	Tamil Nadu	Tiruchirappalli	5,00,000.00	No	SIB Foundation	CSR00015361
244	Sampreethy, Home for Mentally and Physically Challenged Men, Kottayam	Setting up of homes and measures for reducing inequalities faced	No	Kerala	Kottayam	5,00,000.00	No	SIB Foundation	CSR00015361
245	Don Bosco Welfare Centre Society, Palluruthy	Measures to reduce inequalities faced	No	Kerala	Ernakulam	5,00,000.00	No	SIB Foundation	CSR00015361
246	Dharsana Service Society, Thrissur	Promoting sports	Yes	Kerala	Thrissur	5,00,000.00	No	SIB Foundation	CSR00015361

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247	St. Thomas Hospital, Chennai	Health care	No	Tamil Nadu	Kancheepuram	5,00,000.00	No	SIB Foundation	CSR00015361
248	Nazareth Home English Medium School, Balaramapuram	Education	No	Kerala	Trivandrum	5,00,000.00	No	SIB Foundation	CSR00015361
249	St. Augustine's Higher Secondary School, Aroor, Alappuzha	Education	No	Kerala	Alappuzha	5,00,000.00	No	SIB Foundation	CSR00015361
250	St. Francis English Medium High School, Perambra	Education	No	Kerala	Kozhikode	5,00,000.00	No	SIB Foundation	CSR00015361
251	St. Anns Public School, Anathadam, Thrissur	Education	Yes	Kerala	Thrissur	4,50,000.00	No	SIB Foundation	CSR00015361
252	St. Anthony's RCM High School, Vijayavada	Making available safe drinking water	No	Andhra Pradesh	West Godhavari	4,50,000.00	No	SIB Foundation	CSR00015361
253	St. Thomas Hospital Trust of MSJ, Pothanicad	Health care	No	Kerala	Ernakulam	4,50,000.00	No	SIB Foundation	CSR00015361
254	Nicholson Syrian Central School, Manjadi	Education	No	Kerala	Pathanamthitta	4,00,000.00	No	SIB Foundation	CSR00015361
255	Kumily Rural Organization of Social Service,Kumily	Health care	No	Kerala	Idukki	4,00,000.00	No	SIB Foundation	CSR00015361
256	Kodakara Grama Panchayath, Kodakara	Environmental sustainability	Yes	Kerala	Thrissur	4,00,000.00	No	SIB Foundation	CSR00015361
257	Ponnani Municipality, Ponnani	Health care	No	Kerala	Malappuram	4,00,000.00	No	SIB Foundation	CSR00015361

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258	Growth Resilience Environment Empowerment and Novelty Society(GREEN Society), Mananthawady	Empowering women and measures for reducing the inequalities faced	No	Kerala	Wayanad	3,50,000.00	No	SIB Foundation	CSR00015361
259	Dr. M S Sunil Foundation Trust, Pathanamthitta	Environmental sustainability	No	Kerala	Pathanamthitta	3,00,000.00	No	SIB Foundation	CSR00015361
260	Muthalamada Grama Panchayat, Muthalamada	Environmental sustainability	No	Kerala	Palakkad	3,00,000.00	No	SIB Foundation	CSR00015361
261	Sree Narayana Guru College, Coimbatore	Education	No	Tamil Nadu	Coimbatore	3,00,000.00	No	SIB Foundation	CSR00015361
262	CMS College of Science and Commerce, Ganapathy	Education	No	Tamil Nadu	Coimbatore	3,00,000.00	No	SIB Foundation	CSR00015361
263	St. Kuriakose Public School (SKPS), Kaduthuruthy	Education	No	Kerala	Kottayam	3,00,000.00	No	SIB Foundation	CSR00015361
264	St. Paul's High School, Ranga Reddy District, Hyderabad	Education	No	Telangana	Ranga Reddy	2,57,000.00	No	SIB Foundation	CSR00015361
265	St. Joseph's School, Nanda Nagar, Indore	Protection of art and culture	No	Madhya Pradesh	Indore	2,50,000.00	No	SIB Foundation	CSR00015361
266	The Association Karunalayam, Thrikkakara	Health Care	No	Kerala	Ernakulam	2,49,000.00	No	SIB Foundation	CSR00015361
267	St. Joseph's Home for the Aged and Infirm, Muvattupuzha	Setting up of homes for senior citizens	No	Kerala	Ernakulam	2,25,000.00	No	SIB Foundation	CSR00015361
268	Don Bosco College, Dharmapuri	Education	No	Tamil Nadu	Dharmapuri	2,20,000.00	No	SIB Foundation	CSR00015361

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				State	District			Name	CSR Registration No
269	Sisters of Charity of Nazareth, Patna	Education	No	Bihar	Patna	2,00,000.00	No	SIB Foundation	CSR00015361
270	The Salem Don Bosco Anbu Illam Social Service, Salem	Education	No	Tamil Nadu	Salem	2,00,000.00	No	SIB Foundation	CSR00015361
271	SC Seminary High School,Thiruvalla	Healthcare and sanitation	No	Kerala	Pathanamthitta	2,00,000.00	No	SIB Foundation	CSR00015361
272	Nirmal Jyothi Public School, Palakadu, Kottayam	Education	No	Kerala	Kottayam	1,50,000.00	No	SIB Foundation	CSR00015361
273	MARC (Malabar Awareness and Rescue Centre for Wildlife), Kannur	Healthcare and environmental sustainability	No	Kerala	Kannur	1,50,000.00	No	SIB Foundation	CSR00015361
274	St. Ann's Luzern School, Malkajgiri	Education	No	Telangana	Medchal-Malkajgiri	1,25,000.00	No	SIB Foundation	CSR00015361
275	St. Francis Convent Co-ed School, Patel Nagar, Bhopal	Education	No	Madhya Pradesh	Bhopal	1,10,000.00	No	SIB Foundation	CSR00015361
276	Ekalavya Model Residential Sports School, Karinthalam	Education	No	Kerala	Kasargod	99,000.00	No	SIB Foundation	CSR00015361
277	Marthandam Integrated Development Society (MIDS), Kanyakumari	Education	No	Tamil Nadu	Kanyakumari	76,800.00	No	SIB Foundation	CSR00015361
278	Assisi Snehalaya Charitable Trust, Coimbatore	Measures to reduce inequalities faced	No	Tamil Nadu	Coimbatore	55,000.00	No	SIB Foundation	CSR00015361
279	Mother Arts and Science College, Peruvaloor, Thrissur	Making available safe drinking water	Yes	Kerala	Thrissur	50,000.00	No	SIB Foundation	CSR00015361

1	2	3	4	5		6	7	8	
Sl. No	Name of the Project	Item from the list of activities in Schedule VII to the Act	Local area (Yes/No)	Location of the project		Amount spent for the project (in ₹)	Mode of implementation Direct (Yes/No)	Mode of implementation – through implementing agency	
				State	District			Name	CSR Registration No
280	St. Ann's P U College, Mangalore	Making available safe drinking water	No	Karnataka	Dakshina Kannada	45,000.00	No	SIB Foundation	CSR00015361
281	Raksha Society for the Care of Children with Special needs, Kochi	Education including special education	No	Kerala	Ernakulam	5,00,000.00	No	SIB Foundation	CSR00015361
282	Rotary Cochin Midtown, Cochin	Health care	No	Kerala	Ernakulam	2,00,000.00	No	SIB Foundation	CSR00015361
283	The Ernakulum General Hospital Development Society, Ernakulam	Health care	No	Kerala	Ernakulam	22,71,595.00	No	SIB Foundation	CSR00015361
284	St. John the Baptist's English School, Nedumkunnam	Education	No	Kerala	Kottayam	9,50,000.00	No	SIB Foundation	CSR00015361
	Total					**32,30,37,117.00**			

(f) Excess amount for set-off, if any:

Sl No	Particular	Amount (in ₹)
(1)	(2)	(3)
(i)	Two percent of average net profit of the company as per sub-section (5) of section 135	31,27,23,482.99*
(ii)	Total amount spent for the Financial Year	32,34,55,297.00
(iii)	Excess amount spent for the Financial Year [(ii)-(i)]	1,07,31,814.01
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous Financial Years, if any	Nil
(v)	Amount available for set off in succeeding Financial Years [(iii)-(iv)]	1,07,31,814.01

*This is the adjusted CSR obligation after considering the set off of ₹1,02,46,721.46.

7. Details of Unspent Corporate Social Responsibility amount for the preceding three Financial Years:

1	2	3	4	5	6		7	8
Sl. No.	Preceding Financial Year	Amount transferred to unspent CSR account under section 135(6) (in ₹)	Balance Amount in Unspent CSR Account under sub-section (6) of section 135 (in ₹)	Amount spent in the reporting financial year(in ₹)	Amount transferred to a fund as specified under Schedule VII as per second proviso to sub-section (5) of section 135, if any.		Amount remaining to be spent in succeeding financial years(in ₹)	Defi-ciency, if any
					Amount (in ₹)	Date of transfer		
1	2022-23	0.00	0.00	0.00	Nil	Nil	0.00	Nil
2	2023-24	0.00	0.00	0.00	Nil	Nil	0.00	Nil
3	2024-25	0.00	0.00	0.00	Nil	Nil	0.00	Nil
	TOTAL	**0.00**	**0.00**	**0.00**	**-**	**-**	**0.00**	**-**

Annexure 2

Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s):

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Sl No	Project ID	Name of the project	Financial year in which the project was commenced	Project duration (M)	Total amount allocated for the project (in ₹)	Amount spent on the project in the reporting Financial Year (in ₹)	Cumulative amount spent at the end of reporting financial year (in ₹)	Status of the project-Completed/ ongoing
1	Nil	-	-	-	-	-	-	-
-	**Total**		**-**	**-**				

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

Yes No

If Yes, enter the number of Capital assets created/ acquired NA

Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

Sl No	Short particulars of the property or asset(s) [including complete address and location of the property]	Pincode of the property or asset(s)	Date of creation	Amount of CSR amount spent	Details of entity/authority/beneficiary of the registered owner		
(1)	(2)	(3)	(4)	(5)	(6)		
					CSR Registration Number, if applicable	Name	Registered address
	NA						

(All the fields should be captured as appearing in the revenue record, flat no, house no, Municipal Office/Municipal Corporation/ Gram panchayat are to be specified and also the area of the immovable property as well as boundaries)

9. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per sub-section (5) of section 135 : NA

P R Seshadri
MD&CEO
DIN:07820690

Benny P Thomas
Chairman - CSR Committee
DIN: 09448424

Place: Kochi
Date: July 16, 2026

Annexure C

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31.03.2026

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To
The Members
THE SOUTH INDIAN BANK LIMITED
S I B House, Mission Quarters
T B Road, Thrissur -680001

We, SVJS & Associates, Company Secretaries, have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **The South Indian Bank Limited [CIN: L65191KL1929PLC001017]** (hereinafter called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, the explanations and clarifications given to us and the representations made by the Management and considering the relaxations granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on **31.03.2026** complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by **The South Indian Bank Limited** ("the Company") for the financial year ended on 31.03.2026 according to the provisions of:

(i) The Companies Act, 2013(the Act) and the Rules made there under;

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made thereunder to the extent applicable;

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

(iv) Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings, to the extent applicable;

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

(a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015

(c) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.

(d) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021

(e) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client

(f) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

(g) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 to the extent applicable.

(vi) As informed to us, the following other laws are specifically applicable to the Company.

1. The Banking Regulation Act, 1949 and Banking Regulation (Companies) Rules, 1949
2. Reserve Bank of India Act, 1934
3. Reserve Bank - Integrated Ombudsman Scheme, 2021;
4. The Bankers' Books Evidence Act, 1891

5. The Banking Companies (Period of Preservation of Records) Rules, 1985
6. The Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest (SARFAESI) Act, 2002 and The Security Interest (Enforcement) Rules, 2002
7. The Prevention of Money-Laundering Act, 2002 and The Prevention of Money-Laundering (Maintenance of Records) Rules, 2005
8. The Deposit Insurance and Credit Guarantee Corporation Act, 1961 and The Deposit Insurance and Credit Guarantee Corporation General Regulations, 1961
9. The Recovery of Debts Due to Banks and Financial Institutions Act, 1993 and
10. Credit Information Companies (Regulation) Act, 2005.

We have also examined compliance with the applicable clauses of the following:

(i) Secretarial Standards 1 and 2 issued by The Institute of Company Secretaries of India;

(ii) The Listing Agreements entered into by the Company with BSE Limited and National Stock Exchange of India Limited.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice was given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

The decisions of the Board and the dissenting opinions, wherever expressed, were duly captured and recorded in the minutes of the respective meetings.

We further report that there are adequate systems and processes in the Company commensurate with its size and operations to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period there were no instances of public issue, right issue, Preferential issue of shares / debentures, issue of sweat equity or buy back of securities, major decisions taken by the members in pursuance to section 180 of the Companies Act, 2013, Merger / amalgamation / reconstruction or foreign technical collaborations.

During the aforesaid period:

- the Bank has exercised the Call Option on the Non-convertible, Redeemable, Fully Paid-Up, Unsecured, Basel III compliant Tier 2 Bonds, under the ISIN INE683A08036, listed on BSE with face value of ₹ 1,00,000/- (Rupees One Lakh only) each at Par aggregating to ₹ 490 Crores on 12.09.2025.
- the Bank has redeemed Non – Convertible, Redeemable, Unsecured, Basel III Compliant, Tier II Bonds with ISIN INE683A08028, listed on BSE with face value of ₹ 10,00,000/- (Rupees Ten Lakhs only) each at Par aggregating to ₹300 Crores on 31.10.2025.

The Bank has taken Shareholders' approval at the Annual General Meeting held on 20.08.2025, among others, for the following:

- Pursuant to Sections 42, 71, 179 and other applicable provisions of the Companies Act, 2013, and other relevant statutory provisions, to raise funds by issue of Tier-II bonds/ debentures/ securities on private placement basis for an amount not exceeding ₹1000 Crores.
- Pursuant to the provisions of Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, to amend The South Indian Bank Employees Stock Option Scheme-2008 (SIB ESOS-2008).

This report is to be read with **Annexure A** of even date and the same forms an integral part of this report.

UDIN: F003067H000850837
Peer Review Certificate No. 6215/2024

For SVJS & Associates
Company Secretaries

CS Vincent P.D.
Managing Partner
CP No.: 7940, FCS: 3067

Kochi
16.07.2026

Annexure A

ANNEXURE TO THE SECRETARIAL AUDIT REPORT OF EVEN DATE

To
The Members
THE SOUTH INDIAN BANK LIMITED
S I B House, Mission Quarters
T B Road, Thrissur -680001

Our Secretarial Audit Report of even date is to be read along with this letter.

1. Maintenance of the secretarial records is the responsibility of the management of the Company. Our responsibility as Secretarial Auditors is to express an opinion on these records, based on our audit.
2. During the audit, we have followed the audit practices and processes as were appropriate, to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the process and practices we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards etc. is the responsibility of management. Our examination was limited to the verification of the procedures and compliances on test basis.
6. While forming an opinion on compliance and issuing the Secretarial Audit Report, we have also taken into consideration the compliance related actions taken by the Company after 31st March 2026 but before the issue of the Report.
7. We have considered actions carried out by the Company based on independent legal/professional opinion as being in compliance with law, wherever there was scope for multiple interpretations.
8. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

UDIN: F003067H000850837
Peer Review Certificate No. 6215/2024

For SVJS & Associates
Company Secretaries

CS Vincent P.D.
Managing Partner
CP No.: 7940, FCS: 3067

Kochi
16.07.2026

Annexure - D

Business Responsibility and Sustainability Reporting by listed entities

SECTION A : GENERAL DISCLOSURES

I. DETAILS OF THE LISTED ENTITY

Sr. No.	Particulars	
1	Corporate Identity Number (CIN) of the Listed Entity	L65191KL1929PLC001017
2	Name of the Listed Entity	The South Indian Bank Limited
3	Year of incorporation	1929
4	Registered office address	SIB House, TB Road, Mission Quarters, Thrissur 680001, Kerala, India
5	Corporate address	SIB House, TB Road, Mission Quarters, Thrissur 680001, Kerala, India
6	E-mail	sibcorporate@sib.bank.in
7	Telephone	+91-487-2420020
8	Website	www.southindianbank.bank.in
9	Financial year for which reporting is being done	2025-26
10	Name of the Stock Exchange(s) where shares are listed	National Stock Exchange of India Limited (NSE) & BSE Limited (BSE)
11	Paid-up Capital	Rs. 261,75,67,904/-
12	Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report	Mr. Dhilip N Kumar Chief Manager and Deputy Nodal Officer, Secretarial Department +91-487-2429333 sibagm@sib.bank.in
13	Reporting boundary - Are the disclosures under this report made on a standalone basis (i.e. only for the entity) or on a consolidated basis (i.e. for the entity and all the entities which form a part of its consolidated financial statements, taken together).	On a standalone basis
14	Name of assessment or assurance provider	NA
15	Type of assessment or assurance obtained	NA

II. PRODUCT & SERVICES

16. Details of business activities (accounting for 90% of the turnover):

Sr. No.	Description of Main Activity	Description of Business Activity	% of Turnover of the entity
1	Financial and Insurance Services	Banking activities by Central, Commercial and Savings Banks	100%

17. Products/Services sold by the entity (accounting for 90% of the entity's Turnover):

Sr. No.	Product / Service	NIC Code	% of total Turnover contributed
1	Banking & Financial Services	64191	100%

III. OPERATIONS

18. Number of locations where plants and/or operations/offices of the entity are situated:

Location	Number of plants	Number of Offices	Total
National	NA	948 Branches, 3 Satellite Branches, 2 Ultra Small Branches, 19 Regional Offices, 1 Service Branch	973
International	NA	1 Representative Office in Dubai	1

19. Markets served by the entity:

a. Number of Locations

Locations	Number
National (No. of States)	26 States and 4 Union Territories
International (No. of Countries)	1 (Representative Office)

b. What is the contribution of exports as a percentage of the total turnover of the entity?

Not Applicable

c. A brief on types of customers

The South Indian Bank Limited (the Bank) has positioned itself as a prominent player in the Indian banking sector, with a strategic focus on Retail Banking, Corporate Banking, and Treasury Operations. By investing heavily in advanced technology, the Bank offers efficient and secure digital banking services, including SIBerNET (internet banking) and the SIB Mirror+ app (mobile banking).

Retail Banking: Retail Banking is at the heart of SIB's business strategy. The Bank provides a variety of deposit schemes such as savings accounts, current accounts, fixed deposits, and recurring deposits, all tailored to meet the diverse needs of customers with competitive interest rates and flexibility. SIB also offers a wide range of loan products, including home loans, personal loans, vehicle loans, and gold loans, helping customers achieve their financial goals and aspirations. By embracing fintech innovations, the Bank provides fintech loan solutions that require minimal documentation and offer quick disbursements.

Corporate Banking: The Corporate Banking is another key focus area of the Bank. The Bank offers an extensive range of products and services to address the financial needs of businesses and corporates, including working capital finance, term loans and trade finance facilities such as Letters of Credit and Bank Guarantees.

The Bank places a strong emphasis on small and medium enterprises (SMEs), providing customized financial solutions to support their growth and operational requirements. As a part of our commitment to inclusive and equitable growth our Bank actively engages in initiatives aligned with priority sector customers. These sectors include agriculture, SME and marginal sectors.

Comprehensive Financial Solutions: To offer holistic financial solutions, the Bank provides a range of third-party products beyond traditional banking services. These include life insurance, health and general insurance, mutual funds, demat and trading services, pension plans, and loans against securities.

National Presence and Customer Growth

With a robust network of 948 branches nationwide, the Bank upholds a customer-centric approach. As on March 31, 2026, the Bank's total business reached ₹2.23 lakh Crores, reflecting an impressive 14.6% increase from previous Fiscal Year. Due to aggressive customer acquisition efforts, the customer base of the Bank has expanded significantly from 8.0 million as on March 31, 2025, to 8.3 million as on March 31, 2026. By focusing on these core areas and continuously leveraging technological advancements, the Bank effectively meets the diverse needs of its customers while driving business growth and enhancing operational efficiency.

IV. EMPLOYEES

20. Details as at the end of Financial Year:

a. Employees and workers (including differently abled):

Sr. No.	Particulars	Total (A)	Male		Female	
			No.(B)	%(B/A)	No.(C)	%(C/A)
Employees						
1	Permanent (D)	8998	4810	53.46%	4188	46.54%
2	Other than Permanent (E)	149	104	69.80%	45	30.20%
3	Total employees (D+E)	9147	4914	53.72%	4233	46.28%
Workers*						
4	Permanent (F)					
5	Other than Permanent (G)			NA		
6	Total workers (F+G)					

*The 'Employees' category includes both Officers and Award Staff. To avoid duplication, Bank has not reported anyone under workers, though Clerical and Sub Staff may also qualify under the definition of worker.

b. Differently abled Employees and workers:

Sr. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B/A)	No. (C)	% (C/A)
Differently Abled Employees						
1	Permanent (D)	7	5	71.43%	2	28.57%
2	Other than Permanent (E)	0	0	0	0	0
3	Total differently abled employees (D+E)	7	5	71.43%	2	28.57%
Differently Abled Workers						
4	Permanent (F)					
5	Other than Permanent (G)			NA		
6	Total differently abled workers (F+G)					

21. Participation/Inclusion/Representation of women:

Particulars	Total (A)	No. and percentage of Females	
		No.(B)	% (B/A)
Board of Directors (BoD)*	10	1	10%
Key Management Personnel (KMP)*	4	0	0%

*MD & CEO and an Executive Director are included in both Board of Directors and Key Management Personnel.

22. Turnover rate for permanent employees and workers (Disclose trends for the past 3 years)

	FY 2025-26 (Turnover Rate in current FY)			FY 2024-25 (Turnover Rate in previous FY)			FY 2023-24 (Turnover rate in the year prior to the previous FY)		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	6.77%	5.15%	6.02%	5.72%	4.55%	4.97%	5.46%	3.67%	4.64%
Permanent Workers	NA	NA	NA	NA	NA	NA	NA	NA	NA

V. HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES (INCLUDING JOINT VENTURES)

23. (a) Name of holding / subsidiary / associate companies / joint ventures

Sr. No.	Name of the holding / subsidiary / associate companies / joint ventures (A)	Indicate whether holding/ Subsidiary/ Associate/ Joint Venture	% of shares held by listed entity	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
1	SIB Operations and Services Limited (SIBOSL)	Subsidiary	100%	No

VI. CSR DETAILS

24.

(i) Whether CSR is applicable as per section 135 of Companies Act, 2013: (Yes/No)	Yes
(ii) Turnover (in ₹)	1,18,55,98,89,415.45
(iii) Net worth (in ₹)	1,10,03,62,62,235.99

VII. TRANSPARENCY AND DISCLOSURE COMPLIANCES

25. Complaints/Grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct:

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/No) (If Yes, then provide web-link for grievance redress policy)	FY 2025-26 (Current Financial Year)			FY 2024-25 (Previous Financial Year)		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Communities	Yes https://www.southindianbank.bank.in/userfiles/file/grievance_redressal_policy.pdf	0	0	NA	0	0	NA
Investors (other than shareholders)	Yes https://www.southindianbank.bank.in/investors-desk/shareholders-information/redressal-of-investor-complaints	0	0	NA	0	0	NA
Shareholders	Yes https://www.southindianbank.bank.in/investors-desk/shareholders-information/redressal-of-investor-complaints	42	0	NA	157	0	NA
Employees and workers	Yes, the same is made available on the Bank's intranet and it is accessible to all the employees	7	0	NA	9	0	NA
Customers	Yes https://www.southindianbank.bank.in/userfiles/file/grievance_redressal_policy.pdf	30841	696	Out of the 696 complaints, 106 complaints were created post 16.03.2026 and all these are well within the stipulated Turn Around Time.	37604	715	Out of the 715 complaints, 88 complaints were created post 23.03.2025 and none of this exceeded stipulated Turn Around Time.
Value Chain Partners	Yes	0	0	NA	0	0	NA
Other (please specify)	-	-	-	-	-	-	-

26. Overview of the entity's material responsible business conduct issues

Please indicate material responsible business conduct and sustainability issues pertaining to environmental and social matters that present a risk or an opportunity to your business, rationale for identifying the same, approach to adapt or mitigate the risk along-with its financial implications, as per the following format:

Sr. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
1	Farming Community Empowerment	Opportunity & Risk	Lending to farming communities presents a significant opportunity for the Bank to support agricultural productivity, rural development, and food security while improving the socio-economic status of farmers through tailored financial products. Access to credit enables timely availability of funds, adoption of modern technology, diversification of activities, improved productivity, and greater financial inclusion. However, the seasonal and weather-dependent nature of agricultural income, fluctuations in commodity prices, and associated repayment uncertainties expose the Bank to credit and portfolio risks. During the year, the Bank introduced the following product variants: • Agri loans using ULI Platform o KCC–ULI o KCC GOLD o Agri TL Gold • Non-Individual BC Business Model exclusively for WHR business • Finance Scheme for Harvesting and Transport	• Leveraging the Uniform Lending Interface (ULI) to improve credit risk assessment and reduce duplication and inconsistencies in lending. • Conducting thorough assessments of farmers' financial health, repayment history, farming practices, market access, and crop-related risks.	**Positive:** • Agricultural lending enables the Bank to access a large customer base and diversify its lending portfolio. **Negative:** • Seasonal and weather-dependent farming incomes may increase the risk of loan defaults. • Volatility in commodity prices requires additional monitoring to safeguard the interests of customers and the Bank in financing against warehouse receipts, while continued efforts are required to create awareness among farming communities regarding loan repayment guidelines and protection of their creditworthiness.

Sr. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
2	Digital Lending	Opportunity & Risk	Digital lending presents significant opportunities for the Bank by enabling wider customer reach and more efficient loan processing through automation and real-time verification. It enables the Bank to scale its lending operations, offer personalized loan products using advanced data analytics, improve risk assessment through predictive insights, and explore new revenue streams through cross-selling and partnerships with fintechs. However, digital lending also involves regulatory and compliance complexities and potential reputational risks associated with lending and collection practices. During the year, the Bank implemented digital lending products under co-lending arrangements and tie ups with the following financial institutions: • M/s Rupeek Capital Private Limited • M/s Godrej Housing Finance Limited • M/s Whizdm Finance Private Limited • M/s Muthoot Fincorp Limited • M/s CapFloat Financial Services Private Limited • M/s Finsall Resources Private Limited	• Use of secured storage and controlled access to customer information. • Fixed proper credit limits based on borrower affordability. • By establishing robust internal compliance and audits. • By using real time data and predictive analytics to detect early signs of distress in borrowers. • By carefully on boarding fintech partners and third-party service providers • Periodic independent audit of fintech partners • Adherence to RBI digital lending guidelines	**Positive:** • Faster loan approvals and disbursements, lower operational costs, and increased business opportunities through cross-selling and fintech partnerships may positively impact the Bank's revenues and operational efficiency. • Lower operational costs. **Negative:** • Regulatory and compliance complexities may increase compliance and operational costs, while risks arising from fintech partnerships, third-party service providers, and aggressive collection practices may result in financial losses, reputational damage, and loss of customer trust.

Sr. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
3	Economic Inclusion of Unemployed Community	Opportunity & Risk	Extending credit to unemployed and economically underserved communities provides opportunities to promote entrepreneurship, skill development, financial inclusion, and local economic development. However, the absence of stable income among borrowers may affect repayment capacity, while potential misuse of funds and challenges associated with managing such loans may increase lending risks. During the year, the Bank introduced the following product variants/credit Guarantee Schemes: • Mukhyamantri YUVA Udyami Vikas Abhiyan • Kalaignar Kaivinai Thittam Scheme • Mizoram Credit Guarantee Scheme (MzCGS) • Gujarat Credit Guarantee Scheme (GjCGS) • Implementation of revised Pradhan Mantri Street Vendor's Atma Nirbhar Nidhi (PM SVANidhi) Scheme	• By regular follow-up and close monitoring • Combining loans with access to markets, tools and job opportunities • Targeted lending policies and customized financial products	**Positive:** • Extending credit can stimulate local economies by enabling individuals to start businesses, invest in skills, and generate sustained income. • Successful businesses can create employment opportunities and foster economic resilience, while enabling the Bank to expand its customer base and market reach. • By extending credit to unemployed communities, Bank can build new customer bases and expand their market reach. **Negative:** • The absence of stable income among borrowers may increase the risk of loan defaults and potential financial losses. • Managing loans to such communities may also require additional resources for monitoring, collections, and administrative support. • Further, unsuccessful loan programmes or borrowers' inability to repay may expose the Bank to reputational risks.

Sr. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
4	Affordable Housing	Opportunity & Risk	Lending to the affordable housing sector involves loans for the construction or purchase of housing by low- to middle-income individuals and is supported by Government subsidies and loan guarantees, with Banks playing a significant role in funding these projects. It aligns with social responsibility goals and enables the Bank to tap into a growing market with high demand for affordable housing. However, such lending involves credit risks arising from borrowers' lower financial stability, development delays, and cost overruns. During the year, the Bank implemented the Pradhan Mantri Awas Yojana – Urban 2.0 (PMAY-U 2.0) and Credit Risk Guarantee Fund Trust for Low Income Housing.	• Leveraging Government guarantee programs to reduce the risk of default by providing additional security to Bank. • A robust credit evaluation process, including assessment of borrowers' income stability and employment history, is undertaken to minimize default risks.	**Positive:** • Affordable housing can offer greater long-term market stability, as demand is generally less prone to economic cycles and price volatility compared to luxury housing. • Stable demand can provide the Bank with predictable returns, while affordable housing may experience increased demand during economic downturns. **Negative:** • Affordable housing loans may carry higher default risks due to borrowers' financial instability, job losses, health issues, or other financial stressors. Economic instability and limited property value appreciation may also create challenges in loan recovery and result in potential financial losses.

Sr. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
5	Sustainable / Green Financing	Opportunity	Growing demand for environmentally responsible investments and the increasing regulatory focus on sustainable finance present significant opportunities for the Bank. During the year, the Bank continued financing electric vehicles and introduced the Solar Rooftop Finance product to promote the adoption of clean energy solutions. The Bank also supports financing under Government initiatives such as MSE-SPICE (Scheme for Promotion and Investment in Circular Economy) and MSE-GIFT (Green Investment and Financing for Transformation), encouraging MSMEs to adopt circular economy practices, resource-efficient processes, renewable energy, and other clean technologies. These initiatives strengthen the Bank's sustainable lending portfolio while supporting environmental and socio-economic development.	-	**Positive:** • Creates new revenue streams, improves investor perception, supports growth of the Bank's sustainable lending portfolio, and enhances the Bank's brand positioning while promoting sustainable business practices and green technology adoption. • Can align with the ESG goals.

Sr. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
6	Environmental and Social Integration	Opportunity & Risk	Integrating Environmental and Social (E&S) considerations into lending decisions enables responsible financing, promotes environmentally and socially sustainable business practices, ensures compliance with applicable E&S regulations, and strengthens the environmental and social performance of the Bank's lending portfolio. However, failure to identify and manage environmental and social risks may result in regulatory non-compliance, operational inefficiencies, reputational damage, and increased credit risk arising from adverse environmental and social impacts.	The Bank has established an ESG Policy to embed sustainability into its business operations and integrated ESG factors into its risk assessment and management framework. An Executive Level Committee constituted by the Board oversees implementation, while the Environmental and Social Management System (ESMS) enables systematic identification, assessment, mitigation, and monitoring of environmental and social risks associated with lending activities. The ESMS also incorporates an exclusion list to avoid financing activities that do not meet the Bank's environmental and social risk requirements.	**Positive:** • Strengthens the environmental and social performance of the Bank's lending portfolio through improved risk identification, assessment, and management, while supporting responsible financing and enhancing stakeholder confidence. **Negative:** • Adoption of evolving environmental and social requirements may increase operational and compliance costs and require continued enhancement of internal processes and risk management practices.
7	Financial Inclusion	Opportunity	Expanding financial inclusion enables access to formal banking services for underserved and marginalized communities, promoting inclusive economic growth and improving access to credit and financial services. It also enables the Bank to expand its customer base, strengthen outreach, and support sustainable business growth through greater financial participation.	-	**Positive:** • Expands the Bank's customer base, increases deposit mobilisation and lending opportunities, enhances product diversification, and strengthens the Bank's reputation as an inclusive and socially responsible financial institution.

Sr. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
8	Employee Benefits & Development	Opportunity	Investing in employee well-being, learning, and professional development enhances workforce capabilities, improves operational efficiency, reduces attrition, and fosters a culture of continuous learning and innovation. It also strengthens employee engagement, promotes diversity and inclusion, and enhances customer experience through a skilled and motivated workforce.	-	**Positive:** • A skilled, engaged, diverse, and well-retained workforce drives productivity, innovation, and service excellence. It also strengthens organizational performance, enhances customer satisfaction, and reinforces the Bank's position as an employer of choice.
9	Community Development	Opportunity	Investing in community development through education, healthcare, livelihood enhancement, and social welfare initiatives strengthens the Bank's relationship with local communities, supports inclusive development, and creates long-term social value while reinforcing its social responsibility commitments.	-	**Positive:** • Strengthens stakeholder relationships, enhances the Bank's reputation and social licence to operate, supports inclusive economic development, and contributes to long-term sustainable value creation.

Sr. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
10	Data Security and Customer Privacy	Opportunity & Risk	Strengthening data security and customer privacy enhances customer trust, improves digital banking adoption, strengthens the Bank's reputation, and provides a competitive advantage through secure and reliable banking services. However, the increasing adoption of digital banking channels, including mobile and internet banking, SMS, and email communication, increases the Bank's exposure to cybersecurity threats and data breaches. Any compromise of customer information could impact data confidentiality, customer trust, and the Bank's reputation.	The Bank has established a robust IT governance framework through the IT Strategy Committee of the Board, IT Steering Committee, and Information Security Committee to oversee cybersecurity preparedness. It has deployed an AI-enabled Fraud Risk Management (FRM) system for behavioural analysis and fraud detection and implemented security solutions such as Web Application Firewall (WAF), Security Information and Event Management (SIEM), and Host Intrusion Prevention System (HIPS). The Bank also maintains ISO 27001-certified Data Centre, Disaster Recovery (DR) Site, Business Continuity Planning (BCP) Site, and CISO Office. In addition, it has implemented an Information Security Policy, IT risk management procedures, and continuously strengthens its cybersecurity framework in line with RBI guidelines.	**Positive:** • Through effective data security and customer privacy measures, the Bank improves turnaround time, enhances customer satisfaction, and reduces costs associated with cyber fraud. **Negative:** • Cybersecurity incidents or data breaches may result in operational disruptions, financial losses, reputational damage, loss of customer trust, increased regulatory scrutiny, and potential penalties.
11	Business Ethics	Opportunity & Risk	Strong business ethics foster stakeholder trust, enhance the Bank's reputation, support sustainable business growth, and strengthen long-term value creation. However, failure to uphold high standards of business ethics may result in regulatory non-compliance, reputational damage, loss of stakeholder trust, and adverse impacts on business performance. Maintaining ethical conduct, transparency, accountability, and integrity is therefore critical to the Bank's long-term sustainability.	The Bank has established a robust governance framework based on transparency, accountability, fairness, and regulatory compliance to promote responsible and ethical business practices. A formal Code of Conduct, applicable to the Board of Directors and Senior Management in accordance with the SEBI (LODR) Regulations, 2015, sets out the standards of ethical conduct and business practices expected within the organization. In addition, the Bank conducts Code of Conduct training and awareness programmes to promote ethical behaviour and foster a culture of integrity.	**Positive:** • Robust ethical practices and transparent governance improve investor confidence, reduce compliance risks, and create long-term business value. **Negative:** • Failure to uphold ethical standards may result in reputational damage, regulatory actions, reduced employee morale, lower productivity, loss of stakeholder trust, and adverse impacts on business growth.

Sr. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
12	Risk Management	Risk	Effective risk management is critical to maintaining financial stability, ensuring regulatory compliance, and protecting stakeholders' interests. Timely identification, assessment, and mitigation of financial, credit, market, operational, and technology-related risks strengthen business continuity, safeguard the Bank's reputation, and enhance its resilience to emerging risks.	The Bank has established a comprehensive risk management framework supported by periodic review of the Credit Risk Policy and other key risk management policies. Liquidity is actively managed through the Asset Liability Management Committee (ALCO), while the Operational Risk team works closely with various stakeholders to ensure business continuity. Oversight is provided through senior-level committees, including the Credit Risk Management Committee (CRMC), Market Risk Management Committee (MRMC), Operational Risk Management Committee (ORMC), and ALCO, which are responsible for formulating risk policies, approving risk limits, and monitoring the Bank's overall risk profile.	**Negative:** • Failure to effectively identify and manage risks may adversely impact the Bank's financial performance, resulting in operational disruptions, financial losses, regulatory non-compliance, reputational damage, and weakened stakeholder confidence.
13	Regulatory & Legal Compliance	Risk	Non-compliance with applicable laws, regulations, and regulatory requirements may expose the Bank to legal penalties, financial losses, operational disruptions, and reputational damage. Maintaining a strong compliance framework is therefore critical to safeguarding the Bank's operations, protecting stakeholder interests, and ensuring continued regulatory compliance.	The Bank has established a strong compliance culture supported by an independent Compliance Department headed by a Senior General Manager. Guided by a comprehensive Compliance Policy, the department monitors regulatory developments, facilitates timely implementation of regulatory requirements, reviews internal processes, provides compliance guidance, and conducts employee training. A structured compliance framework is in place to identify, assess, monitor, and mitigate compliance risks across the Bank.	**Negative:** • Non-compliance may result in legal and regulatory penalties, financial losses, operational disruptions, reputational damage, and loss of stakeholder confidence.

SECTION B: MANAGEMENT AND PROCESS DISCLOSURES

This section is aimed at helping businesses demonstrate the structures, policies and processes put in place towards adopting the NGRBC Principles and Core Elements.

Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
Policy and Management Processes									
1. a. Whether your entity's policy/policies cover each principle and its core elements of the NGRBCs. (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
b. Has the policy been approved by the Board? (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
c. Web Link of the Policies, if available	www.southindianbank.bank.in/other-links/disclosures/banks-policy-documents								
2. Whether the entity has translated the policy into procedures. (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
3. Do the enlisted policies extend to your value chain partners? (Yes/No)	Some of the policies which have impacts on customer service, customer conduct, etc. extend to our value chain partners as well.								
4. Name of the national and international codes/ certifications/labels/ standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustee) standards (e.g. SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.	The Bank has framed its ESMS Policy based on IFC performance standards. IT Departments including Data Centre, DR Site & BCP site and CISO Office are ISO 27001:2022 certified for the implementation of Information Security Management System (ISMS). Compliance Department, Facility Management Group, Integrated Risk Management Department and CFM are certified with ISO 9001:2015. Data centre is also certified with ISO 9001: 2015. The Bank has obtained PCI DSS certification under the latest version 4.0.1 which is an international benchmark for highest level of payment security in Cards.								

5. Specific commitments, goals and targets set by the entity with defined timelines, if any.	**Environment:** • Enhance energy efficiency and promote resource conservation through the adoption of energy-efficient technologies and renewable energy solutions, wherever feasible. • Promote digital transformation across banking services to improve operational efficiency and reduce paper consumption. • Progressively reduce GHG emissions through operational efficiency improvements and the adoption of clean energy initiatives. • Strengthen resource conservation through sustainable water and waste management practices, including water conservation, waste reduction, segregation, recycling, and responsible disposal. **Social:** • Foster a safe, inclusive and discrimination-free workplace for all staff. • Ensure 100% employee coverage under training, upskilling and professional development programmes. • Promote financial inclusion by extending banking services to underserved and unbanked populations. • Enhance the digital and physical accessibility of banking services across rural and semi-urban regions. • CSR initiatives focused on education, healthcare, arts & culture and environmental sustainability. **Governance:** • Uphold high standards of transparency, ethical conduct and accountability across governance practices. • Safeguard data privacy and information security in alignment with applicable regulatory requirements and recognized cybersecurity standards. • Strengthening the integration of environmental and social considerations into lending and risk management frameworks while advancing sustainable and responsible financing practices. • Ensure effective oversight of ESG-related matters through periodic Board-level review and strategic alignment.

6. Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met.	**Environment:** • Implemented energy efficiency measures such as maintaining air conditioner temperatures at 24°C, procuring 5-star rated inverter air conditioners, transitioning to energy-efficient LED lighting, and deploying intelligent lighting systems and a centralized Building Management System (BMS) at SIB Tower. • The Bank has installed solar power systems across six locations, with a total capacity of 385kW • Successfully installed and commissioned a new 75 KLD Sewage Treatment Plant (STP) as part of the SIB Tower project at Kakkanad, Ernakulam • During FY 2025–26, more than 98% of the Bank's transactions were conducted through digital channels. **Social:** • During FY 2025–26, women represented 46.28% of the Bank's total workforce. • More than 98% of employees were covered under training programmes pertaining to skill upgradation, health and safety, human rights, and compliance. • The Bank conducted cybersecurity and digital safety awareness programmes for employees and customers to promote secure digital transactions and responsible use of technology. • During FY 2025–26, the Bank's CSR initiatives reached more than 32 lakh beneficiaries, of whom over 71% belonged to marginalized and underserved communities. • The Bank collaborated with The New Indian Express in June 2025 to distribute seed packets to Kerala Edition newspaper consumers, encouraging them to plant hope and nurture a greener tomorrow under the theme 'Tiny Seeds, Big Impact'. **Governance:** • The Bank has established a robust Environmental and Social Management System (ESMS) Policy to guide responsible lending practices, along with a Green Deposit Policy and Green Financing Framework to promote investments in eligible green projects that contribute to sustainable development. During FY 2025–26, the Green Deposit Scheme mobilized ₹ 97.66 Crore, of which ₹ 156.28 Crore (including ₹ 58.62 Crore carried forward from the previous year) was allocated to eligible green projects, while no amount remained temporarily invested in liquid assets. • The Board's Corporate Social Responsibility Committee oversees the Bank's ESG-related activities, ensuring periodic review and reporting under the ESG framework. • The Bank promotes a culture of integrity by upholding ethical business conduct and providing regular training on ethics and compliance.

Governance, leadership and oversight		
7.	Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements (listed entity has flexibility regarding the placement of this disclosure)	At South Indian Bank, responsible and sustainable banking is considered integral to creating long-term value for stakeholders. The Bank remains committed to integrating Environmental, Social, and Governance (ESG) considerations into its business strategy and decision-making processes while conducting its operations with integrity, transparency, and accountability. During FY 2025–26, the Bank enhanced energy and resource efficiency through energy conservation measures, renewable energy adoption, sustainable water and waste management practices, and continued digital transformation, with more than 98% of transactions conducted through digital channels. The Bank continued to foster an inclusive workplace and strengthen employee capabilities, with women representing 46.28% of its workforce and more than 98% of employees covered under training programmes. The Bank also advanced financial inclusion and community development, with its CSR initiatives reaching more than 32 lakh beneficiaries, of whom over 71% belonged to marginalized and underserved communities. The governance framework was further strengthened through the integration of environmental and social considerations into lending and risk management practices and the continued implementation of the Environmental and Social Management System (ESMS) Policy, Green Deposit Policy, and Green Financing Framework. Continued focus on ESG oversight, cybersecurity and data privacy, ethical business conduct, and regulatory compliance further reinforced the Bank's commitment to responsible banking practices. Going forward, the Bank will continue to address evolving ESG challenges and opportunities by enhancing energy and resource efficiency, advancing sustainable and responsible financing, strengthening ESG governance and risk management, fostering an inclusive and skilled workforce, and creating meaningful value for communities. Through these efforts, the Bank remains committed to strengthening resilience and creating sustainable, long-term value for its stakeholders.
8.	Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies).	Sri. P R Seshadri (DIN: 07820690) MD & CEO +91-487-2429333 md@sib.bank.in

9. Does the entity have a specified Committee of the Board/ Director responsible for decision making on sustainability related issues? (Yes/ No). If yes, provide details.	Yes. Corporate Social Responsibility Committee of Board is overseeing Environmental, Social & Governance (ESG) Reporting and Review of various activities of the Bank under the ESG Framework. The Committee is chaired by Sri. Benny P Thomas (Non-Executive Non-Independent Director, DIN: 09448424) and consists of Sri. Jose Joseph Kattoor (Non -Executive Independent Director, DIN:09213852), Sri. Paul Antony (Non-Executive Non-Independent Director, DIN: 02239492) and Sri. Dolphy Jose (Executive Director, DIN:10682246) as members as on March 31, 2026. For the effective implementation of ESG in the Bank, Board constituted an Executive Level Committee. The Executive Level Committee is headed by Chief Operating Officer.

10. Details of Review of NGRBCs by the Company:

Subject for Review	Indicate whether review was undertaken by Director / Committee of the Board/ Any other Committee									Frequency (Annually/ Half yearly/ Quarterly/ Any other – please specify)								
	P1	P2	P3	P4	P5	P6	P7	P8	P9	P1	P2	P3	P4	P5	P6	P7	P8	P9
Performance against above policies and follow up action	Board of Directors									Annually								
Compliance with statutory requirements of relevance to the principles and rectification of any non-compliances	Board of Directors									Annually								

11. Has the entity carried out independent assessment/ evaluation of the working of its policies by an external agency? (Yes/No). If yes, provide name of the agency.	P1	P2	P3	P4	P5	P6	P7	P8	P9
	Yes. CARE Analytics and Advisory Private Limited has independently assessed the Bank's policies and procedures and provided recommendations to enhance their effectiveness and alignment with applicable requirements and industry best practices.								

12. If answer to question (1) above is "No" i.e. not all Principles are covered by a policy, reasons to be stated:

Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
The entity does not consider the principles material to its business (Yes/No)	NA								
The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles (Yes/No)									
The entity does not have the financial or/human and technical resources available for the task (Yes/No)									
It is planned to be done in the next financial year (Yes/No)									
Any other reason (please specify)									

SECTION C: PRINCIPLE WISE PERFORMANCE DISCLOSURE

This section is aimed at helping entities demonstrate their performance in integrating the Principles and Core Elements with key processes and decisions. The information sought is categorized as "Essential" and "Leadership". While the essential indicators are expected to be disclosed by every entity that is mandated to file this report, the leadership indicators may be voluntarily disclosed by entities which aspire to progress to a higher level in their quest to be socially, environmentally and ethically responsible.

PRINCIPLE 1: Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent and Accountable.

Essential Indicators:

1. Percentage coverage by training and awareness programmes on any of the Principles during the Financial year:

Segment	Total number of training and awareness programmes held	Topics / principles covered under the training and its impact	% age of persons in respective category covered by the awareness programmes
Board of Directors (BoD)	4	Training on Compliance under Company Law and Related Party Transactions, Artificial Intelligence, IT & Cyber Security, FinTech and Advanced Technologies in Financial Intermediation	100%
Key Managerial Personnel (KMP)	9	**Skill Upgradation:** Leadership Development Programme Generative AI Risk Management **Compliance:** Compliance under Company Law and Related Party Transactions IS & Cyber Security **Health & Safety:** Fire & Safety	100%

Segment	Total number of training and awareness programmes held	Topics / principles covered under the training and its impact	% age of persons in respective category covered by the awareness programmes
Employees other than BoD and KMPs	321	**Skill Upgradation:** Agriculture Finance Risk Management Sales Security Management Swift Operations Forex Operations Trade finance Train the Trainers Credit / MSME Training Soft Skills Product / Process training Refresher / Induction trainings Credit Recovery / Monitoring **Compliance:** KYC, AML & Compliance IS & Cyber Security Risk Management Return Submission Vigilance & Disciplinary Proceedings Induction / Refresher / Promotion Labour Codes DPDP Act Fraud Prevention ESG **Health & Safety:** Onsite Emergency Preparedness Security Aspects of Banking Ways to lead a healthy post retired life Stress Management Leadership & Management Women Empowerment POSH Emotional Intelligence at workplace Code of Conduct Problem Solving & Dispute Resolution at Workplace	98.04%
Workers	NA	NA	NA

2. Details of fines / penalties /punishment/ award/ compounding fees/ settlement amount paid in proceedings (by the entity or by directors / KMPs) with regulators/ law enforcement agencies/ judicial institutions, in the Financial year, in the following format (Note: the entity shall make disclosures on the basis of materiality as specified in Regulation 30 of SEBI (Listing Obligations and Disclosure Obligations) Regulations, 2015 and as disclosed on the entity's website):

Monetary

Particular	NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions	Amount (In INR)	Brief of the Case	Has an appeal been preferred? (Yes/No)
Penalty/ Fine					
Settlement			NIL		
Compounding fee					

Non-Monetary

Particular	NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions	Brief of the Case	Has an appeal been preferred? (Yes/No)
Imprisonment				
Punishment		NIL		

3. Of the instances disclosed in Question 2 above, details of the Appeal/ Revision preferred in cases where monetary or non-monetary action has been appealed.

Case Details	Name of the regulatory/ enforcement agencies/ judicial institutions
	NA

4. Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide a web-link to the policy.

   Yes. The Bank's Code of Conduct embeds anti-corruption and anti-bribery principles as core elements of its ethical framework. Reflecting the Bank's commitment to integrity, the Code strictly prohibits all employees from offering, promising, or giving anything of value with the intent to improperly influence any individual or decision-making process. This prohibition also extends to any indirect payments or benefits provided through agents, intermediaries, or third parties, reinforcing a zero-tolerance stance against corruption in all its forms. Awareness on anti-corruption, anti-bribery, and ethical conduct is provided through compliance, vigilance, KYC/AML/CFT, fraud prevention, customer protection and related training programmes.

   The policy can be accessed on the Bank's website: www.southindianbank.bank.in/userfiles/file/banks_code_of_conduct.pdf

5. Number of Directors/KMPs/employees/workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/ corruption:

	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Directors	Nil	Nil
KMPs	Nil	Nil
Employees	Nil	Nil
Workers	Nil	Nil

6. Details of complaints with regard to conflict of interest:

Particulars	FY 2025-26 (Current Financial Year)		FY 2024-25 (Previous Financial Year)	
	Number	Remarks	Number	Remarks
Number of complaints received in relation to issues of Conflict of Interest of the Directors	Nil	NA	Nil	NA
Number of complaints received in relation to issues of Conflict of Interest of the KMPs	Nil	NA	Nil	NA

7. Provide details of any corrective action taken or underway on issues related to fines / penalties / action taken by regulators/ law enforcement agencies/ judicial institutions, on cases of corruption and conflicts of interest.

   Nil

8. Number of days of accounts payables ((Accounts payable*365) / Cost of goods/services procured) in the following format:

	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Number of days of accounts payables	15.66	12.68

9. Open-ness of business

Provide details of concentration of purchases and sales with trading houses, dealers, and related parties along-with loans and advances & investments, with related parties, in the following format:

Parameter	Metrics	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Concentration of Purchases	a. Purchases from trading houses as % of total purchases	Not Applicable owing to the nature of the business	
	b. Number of trading houses where purchases are made from		
	c. Purchases from top 10 trading houses as % of total purchases from trading houses		
Concentration of Sales	a. Sales to dealers/ distributors as % of total sales		
	b. Number of dealers / distributors to whom sales are made		
	c. Sales to top 10 dealers/distributors as % of total sales to dealers / distributors		
Shares of RPTs in	a. Purchases (Purchases with related parties/ total purchases)	Nil	Nil
	b. Sales (Sales to related parties/ total sales)	Nil	Nil
	c. Loans & advances (Loans & advances given to related parties / total loans and advances)	0.0034%*	0.0151%*
	d. Investments (Investments in related parties / total investments made)	0.0018%#	0.0023%#

*Being a Banking Company, the Bank has not advanced any loans to any of its Directors that requires prior approval of the RBI under Section 20 of Banking Regulations Act, 1949. Further, other advances provided to KMPs are as per service terms of employment in compliance with RBI guideline, and % of the advances as a proportion of total advances is nominal.

#Except investment of ₹ 50.00 Lakh in Wholly Owned Subsidiary (M/s SIB Operations and Services Limited), the Bank is not having any investments in related parties/entities.

Leadership Indicators

1. Awareness programmes conducted for value chain partners on any of the principles during the financial year:

Total number of awareness programmes held	Topics / principles covered under the training	% age of value chain partners covered (by value of business done with such partners) under the awareness programmes
The Bank ensures that contact centre personnel receive comprehensive training on key areas such as ethics, the Code of Conduct, and responsible customer engagement practices, etc.		

2. Does the entity have processes in place to avoid/manage conflict of interests involving members of the Board? (Yes/No) If yes, provide details of the same.

   Yes. The Bank's Code of Conduct for Board Members and Senior Management Personnel require Directors to avoid any actual or potential conflict between their personal and professional interests and to disclose any interest that may conflict with the business of the Bank. Directors are also required to disclose material interests in transactions or matters directly affecting the Bank.

   Further, the Bank's Policy on Materiality of and Dealing with Related Party Transactions provides a framework for addressing conflicts of interest that may arise in dealings between the Bank, Key Managerial Personnel, and related parties.

   The policy can be accessed on the Bank's website:

   https://www.southindianbank.bank.in/userfiles/file/banks_code_of_conduct.pdf

   https://www.southindianbank.bank.in/userfiles/file/policy-on-materiality-of-and-dealing-with-related-party-transactions.pdf

PRINCIPLE 2: Businesses should provide goods and services in a manner that is sustainable and safe

Essential Indicators:

1. Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively

Particular	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)	Details of improvements in environmental and social impacts
R&D	Due to the nature of its operations as a financial service provider, this question is not applicable.		
Capex	The Bank is strengthening its data collection mechanisms to facilitate the reporting of capex investments in specific technologies aimed at improving environmental and social impacts.		The Bank invested in various initiatives aimed at improving the environmental and social impacts of its operations, products, and processes. These included rooftop solar installations, energy-efficient equipment, and sewage treatment plants. The Bank also invested in digital customer onboarding and servicing, paperless lending, process automation, and digital banking services. These initiatives contributed to GHG emissions avoidance, enhanced energy efficiency, water recycling, reduced paper consumption and improved customer convenience and accessibility.

2a. Does the entity have procedures in place for sustainable sourcing? (Yes/No)

Yes. Being part of the service industry, the Bank's resource consumption is relatively limited. However, the Bank makes consistent efforts to source sustainable products from local suppliers at fair prices. Key initiatives undertaken by the Bank include:

- Considering energy efficiency while purchasing equipment. For instance, star-rated items like air-conditioners, laptops, and computing devices are included in assessment criteria across all branches and offices.
- Promoting the use of recycled and sustainably sourced paper and streamlining internal printing requirements to reduce paper consumption.

b. If yes, what percentage of inputs were sourced sustainably?

As an institution providing financial services, the Bank's operations are not material resource intensive. However, the Bank focuses on optimizing resource consumption, enhancing process efficiency, and reducing waste.

3 Describe the processes in place to safely reclaim your products for reusing, recycling and disposing at the end of life, for

(a) Plastics (including packaging)	Not Applicable, considering the nature of the Bank's operations.
(b) E-waste	
(c) Hazardous waste	
(d) Other waste	

4 Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Yes / No). If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards? If not, provide steps taken to address the same.

Not Applicable

Leadership Indicators

1. Has the entity conducted Life Cycle Perspective / Assessments (LCA) for any of its products (for manufacturing industry) or for its services (for service industry)? If yes, provide details in the following format?

NIC Code	Name of Product / Service	% of total Turnover contributed	Boundary for which the Life Cycle Perspective / Assessment was conducted	Whether conducted by independent external agency (Yes/No)	Results communicatedin public domain (Yes/No). If yes, providethe web-link.
Life Cycle Assessment is not applicable for Bank's products and services.					

2. If there are any significant social or environmental concerns and/or risks arising from production or disposal of your products / services, as identified in the Life Cycle Perspective / Assessments (LCA) or through any other means, briefly describe the same along-with action taken to mitigate the same.

Name of Product / Service	Description of the risk / concern	Action Taken
Life Cycle Assessment is not applicable for Bank's products and services.		

3. Percentage of recycled or reused input material to total material (by value) used in production (for manufacturing industry) or providing services (for service industry).

Indicate Input Material	Recycled or re-used input material to total material	
	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Nil		

4. Of the products and packaging reclaimed at end of life of products, amount (in metric tonnes) reused, recycled, and safely disposed, as per the following format:

Category	FY 2025-26 (Current Financial Year)			FY 2024-25 (Previous Financial Year)		
	Re-Used	Recycled	Safely Disposed	Re-Used	Recycled	Safely Disposed
Plastics (including packaging)	Not Applicable, considering the nature of the Bank's operations					
E-waste						
Hazardous waste						
Other waste						

5. Reclaimed products and their packaging materials (as percentage of products sold) for each product category

Indicate product category	Reclaimed products and their packaging materials as % of total products sold in respective category
Not Applicable, considering the nature of the Bank's operations.	

PRINCIPLE 3: Businesses should respect and promote the well-being of all employees, including those in their value chains

Essential Indicators

1. a. Details of measures for the well-being of employees:

Category	Total (A)	% of employees covered by									
		Health Insurance		Accident insurance		Maternity Benefits		Paternity Benefits		Day Care Facilities	
		Number (B)	% (B/A)	Number (C)	% (C/A)	Number (D)	% (D/A)	Number (E)	% (E/A)	Number (F)	% (F/A)
Permanent Employees											
Male	4810	4810	100%	4810	100%	NA	NA	4810	100%	0	0%
Female	4188	4188	100%	4188	100%	4188	100%	NA	NA	0	0%
Total	8998	8998	100%	8998	100%	4188	100%	4810	100%	0	0%
Other than permanent employees											
Male	104	104	100%	104	100%	NA	NA	104	100%	0	0%
Female	45	45	100%	45	100%	45	100%	NA	NA	0	0%
Total	149	149	100%	149	100%	45	100%	104	100%	0	0%

b. Details of measures for the well-being of workers:

Category	Total (A)	% of workers covered by									
		Health Insurance		Accident insurance		Maternity Benefits		Paternity Benefits		Day Care Facilities	
		Number (B)	% (B/A)	Number (C)	% (C/A)	Number (D)	% (D/A)	Number (E)	% (E/A)	Number (F)	% (F/A)
Permanent workers											
Male											
Female						NA					
Total											
Other than permanent workers											
Male											
Female						NA					
Total											

c. Spending on measures towards well-being of employees and workers (including permanent and other than permanent) in the following format –

	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Cost incurred on well-being measures as a % of total revenue of the company	0.35%	0.32%

2. Details of retirement benefits, for Current FY and Previous Financial Year.

Benefits	FY 2025-26 (Current Financial Year)			FY 2024-25 (Previous Financial Year)		
	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)
PF*	99.85%	NA	Y	99.78%	NA	Y
Gratuity	100%	NA	Y	99.78%	NA	Y
ESI	NA	NA	NA	NA	NA	NA
Others	-	-	-	-	-	-

*Represented PF/Pension/NPS under one category. In the case of employees, those who are Lateral on contract is not covered under PF/Pension/DCPS. The Bank has an exempted PF Trust and hence the PF deposit is not made to any authority but directly to the South Indian Bank Ltd Employees Provident Fund Trust.

3. Accessibility of workplaces

   Are the premises / offices of the entity accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the entity in this regard.

   Yes, the Bank is committed to providing an accessible and inclusive workplace for differently abled employees. A significant proportion of the Bank's premises and offices are situated on the ground floor, with entranceways equipped with ramp access for differently abled employees. Ramp facilities are also available at ATMs and CRMs, wherever feasible. Furthermore, the Bank deploys differently abled employees at branches where the necessary accessibility infrastructure has been established to support individuals with disabilities.

4. Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, provide a web-link to the policy

   Yes, the Bank's Human Resource Management (HRM) Policy explicitly upholds the principle of equal opportunity as a core objective. It commits to fostering a fair, transparent, and inclusive work environment for all employees, regardless of caste, creed, gender, or ethnicity. The Bank is committed to fostering a diverse, equitable, and inclusive workplace where every staff can bring their authentic self to work and contribute their unique knowledge, experience, and perspectives to create value for all stakeholders. This policy is easily accessible to all internal stakeholders through the Bank's intranet platform.

5. Return to work and Retention rates of permanent employees and workers that took parental leave.

Gender	Permanent Employees		Permanent Workers	
	Return to work Rate	Retention Rate	Return to work Rate	Retention rate
Male	100%	95.85%	NA	NA
Female	98.93%	98.26%	NA	NA
Total	99.24%	97.54%	NA	NA

6. Is there a mechanism available to receive and redress grievances for the following categories of employees and worker? If yes, give details of the mechanism in brief.

Category	Yes/No (If yes, then give details of the mechanism in brief)
Permanent Workers	NA
Other than Permanent Workers	NA
Permanent Employees	Yes, permanent employees stationed at any Branch or Office have the right to raise their grievances with the Branch Manager or the Redressal Cell at the respective Regional Office or Department. These grievances are addressed and resolved by the Branch Manager or Redressal Cell within seven days. If the employee is not satisfied with the resolution, the matter can be escalated to the Grievance Redressal Cell at the Head Office, which includes the Head of the Human Resources Department and a Chief Manager from the same department. A final decision is communicated by the Head of HR within seven days of receiving the management's recommendation. Employees also have the option to submit their grievances through the Bank's internal portal.
Other than Permanent Employees	

7. Membership of employees and worker in association(s) or Unions recognised by the listed entity:

Category	FY 2025-26 (Current Financial Year)			FY 2024-25 (Previous Financial Year)		
	Total employees / workers in respective category (A)	No. of employees / workers in respective category, who are part of association(s) or Union (B)	% (B / A)	Total employees / workers in respective category (C)	No. of employees / workers in respective category, who are part of association(s) or Union (D)	% (D / C)
Total Permanent Employees	8998	8342	92.71%	9355	8824	94.32%
Male	4810	4391	91.29%	5034	4694	93.25%
Female	4188	3951	94.34%	4321	4130	95.58%
Total Permanent Workers	NA					
Male						
Female						

8. Details of training given to employees and workers:

Category	FY 2025-26 (Current Financial Year)					FY 2024-25 (Previous Financial Year)				
	Total (A)	On health and safety measures		On skill upgradation		Total (D)	On health and safety measures		On skill upgradation	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
Employees										
Male	4914	4830	98.29%	4842	98.53%	5048	4975	98.55%	4720	93.50%
Female	4233	4160	98.28%	4130	97.57%	4321	3666	84.84%	4157	96.20%
Total	9147	8990	98.28%	8972	98.09%	9369	8641	92.23%	8877	94.75%
Workers	NA									
Male										
Female										
Total										

9. Details of performance and career development reviews of employees and worker:

Category	FY 2025-26 (Current Financial Year)			FY 2024-25 (Previous Financial Year)		
	Total (A)	No.(B)	% (B/A)	Total (C)	No.(D)	% (D/C)
Employees						
Male	4914	4914	100%	5048	5048	100%
Female	4233	4233	100%	4321	4321	100%
Total	9147	9147	100%	9369	9369	100%
Workers						
Male						
Female			NA			
Total						

10. Health and safety management system:

a. Whether an occupational health and safety management system has been implemented by the entity? (Yes/No). If yes, the coverage such system?

Yes. The Bank has established a robust framework for the safety and well-being of its workforce, with a primary focus on fire safety and physical security. The system is managed by a dedicated Security Cell and covers 100% of the Bank's premises, including the Corporate Office, Regional Offices, and the branch network. Key initiatives include the deployment of fire protection systems compliant with the National Building Code (NBC) and comprehensive safety training. In the FY 2025-26, the Security Cell successfully imparted safety and first-aid training to over 1,100 personnel, ensuring widespread awareness across the organization

b. What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?

The Bank employs a structured approach to identify and mitigate work-related hazards through both routine and periodic assessments:

- **Risk Categorization:** All branches undergo a formal risk categorization review every three years to assess their security and safety profiles.
- **Specialized Audits:** Mandatory Electrical Safety Audits are conducted across all offices every three years to prevent fire hazards.
- **Site Inspections:** The Security Team performs routine and random site audits to identify emerging hazards.
- **Corrective Action:** For every identified hazard, the team prescribes specific rectification measures. These findings also inform our training modules to ensure employees are equipped to avert potential dangers effectively.

c. Whether you have processes for workers to report the work-related hazards and to remove themselves from such risks. (Yes/No)

Yes. The Bank maintains an active reporting channel where branch and office staff can report work-related hazards directly to the Security Cell via dedicated communication channels (email). In coordination with the Facilities Management Group (FMG), the Bank ensures the prompt implementation of rectification measures. Our safety protocols prioritize the life-safety of our employees, encouraging them to report risks immediately and follow established evacuation and safety procedures to remove themselves from potentially hazardous situations without hesitation.

d. Do the employees/ worker of the entity have access to non-occupational medical and healthcare services? (Yes/No)

Yes. The Bank ensures that employees have ready access to medical and healthcare services during emergencies. It maintains an updated registry of the nearest medical facilities and healthcare centers for every office location. To facilitate immediate assistance, emergency contact details and the locations of these healthcare providers are prominently displayed on the official notice boards of all Bank premises.

11. Details of safety related incidents, in the following format:

Safety Incident / Number	Category	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	Nil	Nil
	Workers	NA	NA
Total recordable work-related injuries	Employees	Nil	Nil
	Workers	NA	NA
No of fatalities	Employees	Nil	Nil
	Workers	NA	NA
High consequence work-related injury or ill-health (excluding fatalities)	Employees	Nil	Nil
	Workers	NA	NA

12. Describe the measures taken by the entity to ensure a safe and healthy workplace.

The Bank is committed to providing a safe and healthy workplace for its employees through the following measures:

- The Security Cell undertakes measures to ensure workplace safety from the stages of site selection and furnishing through ongoing operations. Security and fire safety audits are conducted at critical and selected premises, and necessary measures are implemented based on the findings.
- Fire No Objection Certificates (NOCs) are obtained for critical buildings, and active and passive fire protection systems are implemented, as applicable.
- Regular safety-related communications and alerts are disseminated to employees to enhance awareness and preparedness.
- Periodic demonstrations of fire safety equipment and mock evacuation drills are conducted to familiarize employees with emergency response procedures. Floor marshals are assigned at multi-storey premises to oversee drills and facilitate evacuation.
- Annual medical allowances are provided to employees, along with reimbursement of annual medical check-ups for eligible employees and their spouses.
- Medical insurance coverage is provided to employees and their dependent family members, along with additional buffer coverage in specified cases.
- Medical camps, including eye, dental, and ear check-ups, are organized at various premises to promote employee health and well-being.
- Corporate tie-ups with medical institutions provide employees and their immediate family members with access to benefits such as free consultations and subsidized medical check-ups and diagnostic treatments.
- Monthly webinars and health talks are conducted by professionals to promote health awareness and employee well-being.

13. Number of Complaints on the following made by employees and workers:

Particulars	FY 2025-26 (Current Financial Year)			FY 2024-25 (Previous Financial Year)		
	Filed during the year	Pending resolutions at the end of the year	Remarks	Filed during the year	Pending resolutions at the end of the year	Remarks
Working Conditions	Nil	Nil	NA	Nil	Nil	NA
Health & Safety	Nil	Nil	NA	Nil	Nil	NA

14. Assessments for the year:

Particulars	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Health and safety practices	FMG officers and Security Officers conduct regular site assessments to evaluate maintenance and safety practices across the Bank's premises. Through these joint assessments, nearly all banking sites are covered annually to ensure adherence to the Bank's maintenance and safety standards.
Working Conditions	

15. Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks / concerns arising from assessments of health & safety practices and working conditions.

The organization remains committed to fostering a safe, hygienic, and ergonomically sound working environment across all its administrative offices and operational touchpoints. In alignment with our commitment to employee well-being and occupational safety, the following measures have been successfully implemented:

- **Workplace Safety & Infrastructure Enhancement:** Adequate ventilation systems and optimized illumination levels have been established across all active work areas and specialized electrical zones. Specifically, both existing and newly commissioned ATM UPS rooms have been equipped with dedicated exhaust ventilation and industrial-grade electrical insulation mats to mitigate operational hazards.
- **Emergency Preparedness & First Aid:** To ensure immediate medical response readiness, fully equipped first-aid boxes have been provisioned across all major office locations.
- **Preventative Electrical Safety Audits:** As a proactive measure to ensure robust electrical safety, minimize fire risks, and safeguard infrastructure, a mandatory protocol has been instituted to conduct comprehensive electrical safety audits across all offices once every three years.
- **Ergonomic Well-being:** To enhance occupational comfort, prevent musculoskeletal disorders, and boost employee productivity, systemic measures have been adopted to procure and deploy ergonomically designed chairs and workspace furniture.

Leadership Indicators

1 Does the entity extend any life insurance or any compensatory package in the event of death of

(A) Employees (Y/N)	Yes. The Bank offers group personal accident policy to all employees, with Bank covering the associated costs.
(B) Workers (Y/N)	NA

2 Provide the measures undertaken by the entity to ensure that statutory dues have been deducted and deposited by the value chain partners.

The Bank ensures that statutory dues as applicable to the transactions with the value chain partners, are deducted and deposited in accordance with the applicable regulations through the centralized payment solution managed by CFM Department of the Bank, which is subjected to audit by internal and statutory auditors from time to time. The Bank believes its value chain partners to uphold business responsibility principles and values of transparency and accountability.

3 Provide the number of employees / workers having suffered high consequence work related injury / ill-health / fatalities (as reported in Q11 of Essential Indicators above), who have been rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment:

Particular	Total no. of affected employees/ workers		No. of employees/workers that are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment	
	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Employees	Nil	Nil	Nil	Nil
Workers	NA	NA	NA	NA

4 Does the entity provide transition assistance programs to facilitate continued employability and the management of career endings resulting from retirement or termination of employment? (Yes/ No)

Yes. The Bank conducts a dedicated transition assistance programme, "Peep into Retirement," for employees approaching retirement. The programme includes sessions on tax planning, superannuation benefits, financial planning, lifestyle management, and health and fitness, helping employees prepare for a smooth transition into retirement and effectively manage their post-retirement life.

5. Details on assessment of value chain partners:

Particulars	% of value chain partners (by value of business done with such partners) that were assessed
Health and safety practices	The Bank requires its partners to adhere to stringent working conditions standards, ensuring a safe and healthy environment for all employees.
Working Conditions	

6 Provide details of any corrective actions taken or underway to address significant risks / concerns arising from assessments of health and safety practices and working conditions of value chain partners.

No corrective action was undertaken with any of value chain partners during the reporting year.

PRINCIPLE 4: Businesses should respect the interests of and be responsive to all its stakeholders

Essential Indicators:

1 Describe the processes for identifying key stakeholder groups of the entity:

The Bank recognizes that its activities impact a wide range of stakeholders, including customers, regulators, peers, business partners, and communities. The Bank believes that transparent communication and meaningful engagement with stakeholders are crucial for fostering and maintaining strong long-term relationships. By engaging with diverse stakeholder groups, the Bank gains insights into the social, environmental, and economic impacts—both direct and indirect—of its activities. Feedback, guidance, and perspectives from stakeholders enable the Bank to operate as a responsible corporate entity.

The Bank conducts proactive and focused engagements with various stakeholder groups to identify material issues, evaluate business strategies and operations, and assess products, services, and solutions. This approach helps to minimize reputational risks and positively influences both the internal and external environments. The Bank's key internal stakeholders include senior management and employees, while external stakeholders encompass shareholders and investors, customers, regulatory authorities, communities and NGOs, industry peers, vendors and service providers and the media. Throughout the year, the Bank actively engages with these stakeholders through various channels and mechanisms.

2. List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group

Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/ No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (Annually/ Half yearly/ Quarterly / others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Customer	No	Email Letters Website Social Media Direct Interaction Over Phone Newspaper Customer Experience Group Mobile Application	Ongoing basis. Based on customer needs/ regulatory requirements/ educating customers	Engaging customer throughout entire period of loan products/ savings product.
Employees	No	Email Training Circulars Internal Portal MD's Town Hall Meeting Staff Meetings Student Economic Forum Mobile Application	Ongoing basis	Most of these engagement cover areas such as Training and development, Addressing any work-related communication, updates on regulatory changes/ introduction of new regulations, compliance communication.

Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/ No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (Annually/ Half yearly/ Quarterly / others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Investors/ Shareholders	No	Annual General Meeting Investor Presentation Email SMS Letters Earning Call Financial Results Stock Exchange Filing Press Release Website	Need basis	To keep investors/ shareholders updated about the Bank's business activities and performance.
Regulators	No	Letters Email Regulator Platforms Stock Exchange Filing RBI Returns MCA Filings	Ongoing basis	Compliance related communication and engagement for policy consultation and participation in larger economic objectives by participating in various Government initiatives and programs.
Communities	Yes - certain communities living in rural areas, farmer community and low-income group individuals are recognized as vulnerable & marginalised stakeholder.	Emails Letters Direct Interaction	Ongoing basis	Through CSR reaching out to socially and economically disadvantaged people.
Value chain partners	No	Emails Letters	Need basis	Maintaining our relationships with vendors, addressing any work-related communication, updates on regulatory changes/ introduction of new regulations, compliance communication

Leadership Indicators

1 Provide the processes for consultation between stakeholders and the Board on economic, environmental, and social topics or if consultation is delegated, how is feedback from such consultations provided to the Board.

The Bank firmly believes that ongoing, proactive engagement with key stakeholders is essential for effectively communicating its strategies and performance. Continuous engagement helps align stakeholder expectations, thereby enabling the Bank to better serve its stakeholders. Stakeholder engagement is conducted on a regular basis and as required, with the format of interaction tailored to the specific needs and preferences of each stakeholder group. Consultations with stakeholders are conducted through online and offline meetings to facilitate comprehensive and effective communication. The Board of Directors is regularly informed of significant developments and stakeholder feedback, as appropriate, to support informed decision-making and effective governance.

2 Whether stakeholder consultation is used to support the identification and management of environmental, and social topics (Yes / No). If so, provide details of instances as to how the inputs received from stakeholders on these topics were incorporated into policies and activities of the entity.

Yes. Stakeholder feedback and suggestions are duly considered in the identification and management of environmental and social topics, wherever feasible. The Bank maintains continuous engagement with both internal and external stakeholders on various ESG aspects, recognizing that such interactions are vital to staying responsive to evolving expectations. These engagements occur through multiple channels and form part of an ongoing, structured process. Given the dynamic nature of ESG, regular dialogue with stakeholders is integral to shaping and refining the Bank's approach to environmental and social matters. Inputs received through stakeholder consultations are considered, as appropriate, while developing and reviewing relevant policies, initiatives, and activities. The Bank is committed to strengthening stakeholder engagement as a recurring exercise and incorporating relevant insights into its decision-making processes.

3 Provide details of instances of engagement with, and actions taken to, address the concerns of vulnerable/ marginalized stakeholder groups.

The Bank's Corporate Social Responsibility (CSR) initiatives are dedicated to empowering disadvantaged, vulnerable, and marginalised communities through sustainable and inclusive development interventions. Details of these initiatives are provided separately in the Annual Report. In furtherance of its commitment to financial inclusion, the Bank has established an extensive network of Business Correspondents and Financial Literacy Counsellors to improve access to formal banking services, foster financial awareness, and promote economic empowerment among underserved sections of society.

PRINCIPLE 5: Businesses should respect and promote human rights

Essential Indicators

1. Employees and workers who have been provided training on human rights issues and policy(ies) of the entity, in the following format:

Category	FY 2025-26 (Current Financial Year)			FY 2024-25 (Previous Financial Year)		
	Total (A)	No. of employees / workers covered (B)	% (B/A)	Total (C)	No. of employees / workers covered (D)	% (D/C)
Employees						
Permanent	8998	8819	98.01%	9355	9322	99.65%
Other than permanent	149	149	100%	14	11	78.57%
Total Employees	9147	8968	98.04%	9369	9333	99.62%
Workers						
Permanent						
Other than permanent			NA			
Total Workers						

2. Details of minimum wages paid to employees and workers, in the following format:

Category	FY 2025-26 (Current Financial Year)					FY 2024-25 (Previous Financial Year)				
	Total (A)	Equal to Minimum Wage		More than Minimum Wage		Total (D)	Equal Minimum Wage		More than minimum wage	
		No. (B)	% (B/A)	No.(C)	% (C/A)		No. (E)	% (E/D)	No.(F)	% (F/D)
Employees										
Permanent	8998	0	0%	8998	100%	9355	0	0%	9355	100%
Male	4810	0	0%	4810	100%	5034	0	0%	5034	100%
Female	4188	0	0%	4188	100%	4321	0	0%	4321	100%
Other than permanent	149	0	0%	149	100%	14	0	0%	14	100%
Male	104	0	0%	104	100%	14	0	0%	14	100%
Female	45	0	0%	45	100%	0	0	0%	0	0%
Workers										
Permanent										
Male					NA					
Female										
Other than permanent										
Male					NA					
Female										

3. Details of remuneration/salary/wages, in the following format:

a. Median remuneration / wages:

Category	Male		Female	
	Number	Median remuneration/ salary/ wages of respective category (In INR)	Number	Median remuneration/ salary/ wages of respective category (In INR)
Board of Directors (BoD)*	9**	52,00,000	1	55,00,000
Key Managerial Personnel	3#	67,31,868	0	-
Employees other than BoD and KMP	4912	16,17,399	4233	13,28,874
Workers	NA	NA	NA	NA

*Includes remuneration paid to the MD & CEO and Executive Director, honorarium and sitting fees paid to the Chairman, and sitting fees & fixed remuneration paid to Non-Executive Directors & Independent Directors.

**Mr. V J Kurian (DIN: 01806859) retired from office on March 22, 2026, upon completion of his term as Non-Executive Part-Time Chairman (Independent Director). Mr. Thomson Thomas (DIN: 06948598) was appointed as Non-Executive Independent Director w.e.f. March 23, 2026, in place of Mr. V J Kurian. The Bank paid a sitting fee to Mr. Thomson Thomas for one Board meeting held during FY 2025-26.

Excludes MD & CEO and Executive Director, already covered under Board of Directors, and includes Sri. Biju E Punnachalil, General Manager, Chief Risk Officer and Key Managerial Personnel, who opted for Voluntary Retirement from the services of the Bank and exited on July 11, 2025.

b. Gross wages paid to females as % of total wages paid by the entity, in the following format:

	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Gross wages paid to females as % of total wages	38.87%	39.13%

4 Do you have a focal point (Individual/ Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? (Yes/No)

Yes. The Bank has designated focal points to handle issues in accordance with statutory guidelines. For instance, concerning sexual harassment in the workplace, the Bank has established an Internal Complaints Committee for women. All officers and employees are advised to reach out to the Presiding Officer of the Internal Committee in the event of any related complaints. The Bank promptly and discreetly investigates instances and/or complaints of sexual harassment and acts in accordance with the relevant guidelines of the Act.

5 Describe the internal mechanisms in place to redress grievances related to human rights issues.

The Bank is committed to upholding all applicable statutory requirements and has established robust grievance redress mechanisms in compliance with regulatory mandates. It strongly condemns and prohibits any form of human rights violations. To reinforce this commitment, the Bank has implemented key policies such as the POSH Policy, Insider Trading Policy, and a Vigil Mechanism. Statutory obligations relevant to the banking sector such as the Payment of Minimum Wages, Public Distribution System (PDS) compliance, and the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 are strictly adhered to across all operations.

6 Number of Complaints on the following made by employees and workers:

Category	FY 2025-26 (Current Financial Year)			FY 2024-25 (Previous Financial Year)		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the Year	Pending resolution at the end of year	Remarks
Sexual Harassment	4	0	Nil	11	0	Nil
Discrimination at workplace	0	0	Nil	0	0	Nil
Child Labour	0	0	Nil	0	0	Nil
Forced Labour/ Involuntary	0	0	Nil	0	0	Nil
Labour	0	0	Nil	0	0	Nil
Wages	0	0	Nil	0	0	Nil
Other Human rights related issues	0	0	Nil	0	0	Nil

7. Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, in the following format:

	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Total Complaints reported under Sexual Harassment on of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	4	11
Complaints on POSH as a % of female employees / workers	0.09%	0.25%
Complaints on POSH upheld	2	4

8 Mechanisms to prevent adverse consequences to the complaint in discrimination and harassment cases

The Bank maintains a strict zero-tolerance policy against all forms of discrimination and harassment, ensuring that complainants are fully protected from any retaliatory or adverse consequences. In line with the Sexual Harassment of Women at Workplace (Prevention, Prohibition, and Redressal) Act, 2013, the Bank has constituted an Internal Complaints Committee chaired by Presiding Officer from a senior-level executive. All employees are encouraged to approach the Presiding Officer in case of any grievance. The Committee undertakes prompt, confidential, and impartial investigations and ensures compliance with the provisions of the Act.

In addition, the Bank's Public Disclosure System (PDS), aligned with its Whistle-blower Policy, explicitly condemns any form of harassment, victimization, or discriminatory treatment of whistle-blowers. Safeguards are in place to minimize challenges faced by whistle-blowers, with strict confidentiality of their identity maintained in accordance with legal provisions. Employees who support or assist in the investigation are accorded the same level of protection as the whistle-blower, reinforcing a culture of transparency and accountability.

9 Do human rights requirements form part of your business agreements and contracts? (Yes/No)

Yes. Human rights requirements form an integral part of the Bank's business agreements and contracts. Compliance with applicable labour laws, labour codes, and other employee welfare legislations is incorporated into contractual obligations to ensure adherence to human rights principles.

10. Assessments of the year

Name of the Assessment	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Child labour	The Bank is in full compliance with the applicable law.
Forced/involuntary labour	
Sexual harassment	
Discrimination at workplace	
Wages	
Others – please specify	

11 Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 10 above.

No instances requiring corrective action for health and safety have arisen, demonstrating the Bank's proactive stance. Nonetheless, as a proactive measure, the Bank organizes health camps, conducts monthly health talks and webinars, and has established corporate partnerships with various medical labs and hospitals. Additionally, evacuation drills, facilitated by floor marshals, are conducted at bank premises to familiarize employees with necessary actions during incidents. Moreover, Crisis Management Teams are established at the Head Office and other control offices to enhance preparedness for unforeseen events.

Leadership Indicators

1 Details of a business process being modified / introduced as a result of addressing human rights grievances/ complaints.

The Bank upholds human rights as an integral part of all its policies and practices, with no instances necessitating modifications to align with human rights standards or grievance redress mechanisms. Committed to professional integrity, the Bank prioritizes equal opportunity and is dedicated to maintaining a workplace free from discrimination and harassment. It strictly prohibits any form of bias or unfair treatment based on race, color, religion, ethnicity, gender, age, disability, HIV status, sexual orientation, gender identity, marital status, genetic information, or parental status. The Bank's Code of Conduct outlines clear expectations to ensure an inclusive and respectful work environment. Additionally, the Bank promotes ethical and professional growth through structured training programs aimed at building employee capabilities and fostering a culture of integrity.

2 Details of the scope and coverage of any Human rights due-diligence conducted.

The Bank upholds the principle of Human Rights in all its dealings.

3 Is the premise/office of the entity accessible to differently abled visitors, as per the requirements of the Rights of Persons with Disabilities Act, 2016?

Yes. Most of the Bank's branches and offices are situated on the ground floor and are equipped with ramp facilities for differently abled visitors. Ramp access is also provided at ATMs/CRMs wherever feasible. Further, the Bank ensures that persons with disabilities have equitable access to banking services.

4 Details on assessment of value chain partners:

Name of the Assessment	% of value chain partners (by value of business done with such partners) that were assessed
Sexual Harassment	The Bank ensures compliance with all relevant laws, including those related to human rights, labor and welfare. Human rights considerations are integrated into all contracts, aligning with labor laws, codes and other welfare acts.
Discrimination at workplace	
Child Labour	
Forced Labour/Involuntary Labour	
Wages	
Others – please specify	

5 Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 4 above.

During the reporting period, no instances were identified that required corrective action.

PRINCIPLE 6: Businesses should respect and make efforts to protect and restore the environment

Essential Indicators:

1. Details of total energy consumption (in Joules or multiples) and energy intensity, in the following format: (Giga Joules) (GJ)

Parameter	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
From renewable sources		
Total electricity consumption (A)	993.35	851.20
Total fuel consumption (B)	-	-
Energy consumption through other sources (C)	-	-
Total energy consumed from renewable sources (A+B+C)	993.35	851.20
From non-renewable sources		
Total electricity consumption (D)	108870.05	87707.82
Total fuel consumption (E)	5774.02	7280.95*
Energy consumption through other sources (F)	-	-
Total energy consumed from non-renewable sources (D+E+F)	114644.08	94988.77
Total energy consumed (A+B+C+D+E+F)	115637.42	95839.97
Energy intensity per rupee of turnover [Total energy consumed (in GJ) / Revenue from operations (₹ Crore)]	9.75	8.54
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) [Total energy consumed (in GJ)/ Revenue from operations adjusted for PPP (USD Million)]**	19.84	17.64
Energy intensity in terms of physical output [Total energy consumed (in GJ) / Full Time Equivalent (FTE)]	12.85	10.24
Energy intensity (optional) – the relevant metric may be selected by the entity	-	-
Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency	No	

* Previous year's figure has been updated to reflect the expanded reporting boundary for fuel consumption, with the corresponding intensity metrics revised accordingly.

**The revenue from operations has been adjusted for Purchasing Power Parity (PPP) using the latest PPP conversion factor for India as published by the International Monetary Fund (IMF).

2 Does the entity have any sites / facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? (Y/N) If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any.

Not Applicable

3. Provide details of the following disclosures related to water, in the following format:

Parameter	FY 2025-26* (Current Financial Year)	FY 2024-25* (Previous Financial Year)
Water withdrawal by source (in kilolitres) (KL)		
(i) Surface water	-	-
(ii) Groundwater	-	-
(iii) Third party water	111136.05	113833.35
(iv) Seawater / desalinated water	-	-
(v) Others	-	-
Total volume of water withdrawal (in kilolitres) (i + ii + iii + iv + v)	111136.05	113833.35
Total volume of water consumption (in kilolitres)	111136.05	113833.35
Water intensity per rupee of turnover [Total water consumption (in KL) / Revenue from operations (₹ Crore)]	9.37	10.14
Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) [Total water consumption (in KL) / Revenue from operations adjusted for PPP (USD Million)]**	19.07	20.95
Water intensity in terms of physical output [Total water consumption (in KL) / Full Time Equivalent (FTE)]	12.35	12.17
Water intensity (optional) – the relevant metric may be selected by the entity	-	-
Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency	No	

*The estimated water consumption is taken as 45 litres per head per working day as per Industry Standards on BRSR Core Indicators by SEBI for both the years (working days = 270 days)

**The revenue from operations has been adjusted for Purchasing Power Parity (PPP) using the latest PPP conversion factor for India as published by the International Monetary Fund (IMF).

4. Provide the following details related to water discharged:

Parameter	FY 2025-26* (Current Financial Year)	FY 2024-25* (Previous Financial Year)
Water discharge by destination and level of treatment (in kilolitres)		
(i) To Surface water	-	-
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
(ii) To Groundwater	-	-
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
(iii) To Seawater	-	-
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
(iv) Sent to third parties	-	-
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
(v) Others	88908.84	91066.68
- No treatment	88908.84	91066.68
- With treatment – please specify level of treatment	0	0
Total water discharged (in kilolitres)	**88908.84**	**91066.68**
Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency	No	

*It is assumed that 80% of the total volume of water consumption is discharged and 20% is consumed for both years.

5 Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation.

The implementation of a Zero Liquid Discharge (ZLD) mechanism is not material to the Bank's operations, as its water consumption is minimal and wastewater discharge is limited to domestic use at office premises.

6. Please provide details of air emissions (other than GHG emissions) by the entity, in the following format:

Parameter	Please specify unit	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
NOx	-	Air emissions other than GHGs are not material to the banking sector.	
SOx	-		
Particulate matter (PM)	-		
Persistent organic pollutants (POP)	-		
Volatile organic compounds (VOC)	-		
Hazardous air pollutants (HAP)	-		
Others – please specify	-		
Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency		No	

7. Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity, in the following format:

Parameter	Unit	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Total Scope 1 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	Metric tonnes of CO2 equivalent	384.31	493.32*
Total Scope 2 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	Metric tonnes of CO2 equivalent	21471.59	17712.11
Total Scope 1 and Scope 2 emission intensity per rupee of turnover (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations)	Metric tonnes of CO2 equivalent / ₹Crore	1.84	1.62
Total Scope 1 and Scope 2 emission intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations adjusted for PPP)**	Metric tonnes of CO2 equivalent / USD Million	3.75	3.35
Total Scope 1 and Scope 2 emission intensity in terms of physical output (Total Scope 1 and Scope 2 GHG emissions / Full Time Equivalent)	Metric tonnes of CO2 equivalent / FTE	2.43	1.95
Total Scope 1 and Scope 2 emission intensity (optional) – the relevant metric may be selected by the entity	-	-	-
Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.		No	

Scope 1 emissions have been calculated using the emission factors from UK Department for Environment, Food & Rural Affairs (DEFRA), while Scope 2 emissions have been calculated using the Central Electricity Authority (CEA) grid emission factors.

*Previous year's figure has been updated to reflect the expanded reporting boundary for Scope 1 emissions, with the corresponding intensity metrics revised accordingly.

**The revenue from operations has been adjusted for Purchasing Power Parity (PPP) using the latest PPP conversion factor for India as published by the International Monetary Fund (IMF).

8 Does the entity have any project related to reducing Green House Gas emission? If yes, then provide details.

The Bank has undertaken several initiatives to reduce GHG emissions and improve environmental sustainability. Key initiatives include:

- Commissioned a 110 KW rooftop solar power plant at SIB Tower, Kakkanad, with plans to extend solar installations to other Bank-owned premises
- Implemented a Bank-wide policy to maintain air conditioner temperature at 24°C across branches, offices, and ATMs to optimise electricity consumption.
- Mandated the procurement of 5-star inverter air conditioners and promotes the use of LED lighting for all new installations and replacements
- Integrated Building Management System (BMS) and intelligent lighting systems at SIB Tower to optimise the operation of HVAC, lighting, and other utilities, thereby improving energy efficiency and reducing electricity consumption.
- Constructed SIB Tower using Porotherm blocks, which provide superior thermal insulation, reducing heat transfer and dependence on mechanical cooling.

9. Provide details related to waste management by the entity, in the following format:

Parameter	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Total Waste generated (in metric tonnes)		
Plastic waste (A)	8.30	6.17
E-waste (B)	8.17	15.28
Bio-medical waste (C)	-	-
Construction and demolition waste (D)	-	-
Battery waste (E)	0.24	2.32
Radioactive waste (F)	-	-
Other Hazardous waste. Please specify, if any. (G)	0.10	0.12
Other Non-hazardous waste generated (H). Please specify, if any. (Break-up by composition i.e. by materials relevant to the sector)	Paper Waste = 58.25 Metal Scrap = 18.15 Packaging Material = 2.30	Paper Waste = 58.38
Total (A+B + C + D + E + F + G + H)	95.51	82.27
Waste intensity per rupee of turnover [Total waste generated (in MT) / Revenue from operations (₹ Crore)]	0.01	0.01
Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) [Total waste generated (in MT) / Revenue from operations in rupees adjusted for PPP] (USD Million)]*	0.02	0.02
Waste intensity in terms of physical output [Total waste generated (in MT) / Full Time Equivalent (FTE)]	0.01	0.01
Waste intensity (optional) – the relevant metric may be selected by the entit	-	-
For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)		

Parameter	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Category of waste		
(i) Recycled	-	-
(ii) Re-used	-	-
(iii) Other recovery operations	-	-
Total	-	-
For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)		
Category of Waste		
(i) Incineration	-	-
(ii) Landfilling	-	-
(iii) Other disposal operations	95.51	82.27
Total	95.51	82.27
Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency	No	

*The revenue from operations has been adjusted for Purchasing Power Parity (PPP) using the latest PPP conversion factor for India as published by the International Monetary Fund (IMF).

10 Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes

The Bank has established a structured waste management mechanism across its offices and branches, focusing on segregation at source, regulatory compliance, and minimizing environmental impact. Due to the nature of banking operations, waste generation is predominantly non-hazardous, with a primary focus on paper and organic waste.

- **Segregation & Local Community Engagement:** At the branch and office level, the Bank collaborates with local Self-Help Groups (SHGs) for waste collection and disposal. Waste is strictly segregated at the source into biodegradable and non-biodegradable categories, supporting local community livelihoods while ensuring responsible disposal.
- **Urban Waste & Regulatory Compliance:** In urban centres and major administrative offices, waste management is entrusted to professional, specialized agencies accredited by the respective State Pollution Control Boards (SPCBs). This ensures compliance with applicable environmental laws and safe disposal of paper, plastic, and other waste streams.
- **Biodegradable Waste:** Most of the organic and biodegradable waste collected is channelled into composting processes for conversion into organic manure, preventing it from reaching landfills.
- **Paper Waste (Dry Waste):** As a paper-intensive sector, all accumulated paper scraps, obsolete documents (post-shredding), and dry paper waste are systematically sold to authorized recycling vendors to be integrated back into the production cycle. Given the service-oriented nature of banking, opportunities for direct material reuse within operations are limited; however, the Bank continuously optimizes digital workflows to minimize paper waste generation at the source.
- **E-waste & Hazardous Waste:** E-waste generated across the Bank is disposed of through empanelled recyclers in accordance with applicable regulatory requirements. Hazardous waste generation is minimal and is limited to diesel generator maintenance, wherein used oil sludge and filters are collected and disposed of through SPCB-approved vendors.

11. If the entity has operations/offices in/around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals / clearances are required, please specify details in the following format:

Sr. No	Location of operations/offices	Type of operations	Whether the conditions of environmental approval/clearance are being complied with? (Y/N) If no, the reasons thereof and corrective action taken, if any
The Bank does not have any operations or offices located in or around ecologically sensitive areas that require environmental approvals or clearances.			

12. Details of Environmental Impact Assessments (EIA) of projects undertaken by the entity based on applicable laws, in the current financial year:

Name and brief details of project	EIA Notification No.	Date	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No)	Relevant Web Link
Not Applicable					

13. Is the entity compliant with the applicable environmental law/ regulations/ guidelines in India; such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment protection act and rules thereunder (Y/N). If not, provide details of all such non-compliances, in the following format:

Sr. No.	Specify the law / regulation / guidelines which was not complied with	Provide details of the non-compliance	Any fines / penalties / action taken by regulatory agencies such as pollution control boards or by courts	Corrective action taken, if any
The Bank complies with all the applicable environmental laws.				

Leadership Indicators:

1. Water withdrawal, consumption and discharge in areas of water stress (in kilolitres):

   For each facility / plant located in areas of water stress, provide the following information:

   (i) Name of the area Not Applicable

   (ii) Nature of operations Not Applicable

   (iii) Water withdrawal, consumption and discharge in the following format:

Parameter	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Water withdrawal by source (in kilolitres)		
(i) Surface water	Not Applicable	
(ii) Groundwater		
(iii) Third party water		
(iv) Seawater / desalinated water		
(v) Others		
Total volume of water withdrawal (in kilolitres)		
Total volume of water consumption (in kilolitres)		
Water intensity per rupee of turnover (Water consumed / turnover)		
Water intensity (optional) – the relevant metric may be selected by the entity		
Water discharge by destination and level of treatment (in kilolitres)	Not Applicable	
(i) Into Surface water		
- No treatment		
- With treatment – please specify level of treatment		
(ii) Into Groundwater		
- No treatment		
- With treatment – please specify level of treatment		
(iii) Into Seawater		
- No treatment		
- With treatment – please specify level of treatment		
(iv) Sent to third-parties		
- No treatment		
- With treatment – please specify level of treatment		
(v) Others		
- No treatment		
- With treatment – please specify level of treatment		
Total water discharged (in kilolitres)		
Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency	Not Applicable	

2. Please provide details of total Scope 3 emissions & its intensity, in the following format:

Parameter	Unit	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Total Scope 3 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)*	Metric tonnes of CO2 equivalent	538.69	424.80
Total Scope 3 emissions per rupee of turnover (Total Scope 3 Emissions / Revenue from operations)	Metric tonnes of CO2 equivalent / ₹ Crore	0.05	0.04
Total Scope 3 emission intensity (optional) – the relevant metric may be selected by the entity	-	-	-
Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency		No	

*Scope 3 emissions include emissions from business-related air travel.

3 With respect to the ecologically sensitive areas reported at Question 11 of Essential Indicators above, provide details of significant direct & indirect impact of the entity on biodiversity in such areas along-with prevention and remediation activities.

Nil

4 If the entity has undertaken any specific initiatives or used innovative technology or solutions to improve resource efficiency, or reduce impact due to emissions / effluent discharge / waste generated, please provide details of the same as well as outcome of such initiatives, as per the following format:

Sr. No.	Initiative undertaken	Details of the initiative (Web-link, if any, may be provided along-with summary)	Outcome of the initiative
1	Replacement of CFL lights with LED Lights	The Bank has completed the replacement of CFL lights with energy-efficient LED lights across all Bank-owned buildings. For leased premises, instructions have been issued to replace existing lighting with LED lights whenever replacements are undertaken.	Significant reduction in electricity consumption across Bank-owned premises. Replacement of CFL lights with LED lights resulted in approximately 40–60% lower energy consumption compared to CFL lighting.
2	AC Temperature	The Bank has implemented a policy to maintain air conditioner temperature at 24°C across branches, offices, and ATMs to optimize electricity consumption.	Maintaining AC temperature at 24°C contributed to additional power savings, leading to a reduction in GHG emissions and lower electricity costs.
3	5-Star Inverter AC Procurement	All new procurement orders for air conditioning equipment are exclusively mandated for inverter-type machines carrying a 5-star energy rating.	This procurement policy ensures that future additions to the Bank's fixed assets align with the highest standards of energy efficiency, reducing lifecycle energy costs and environmental impact.

Sr. No.	Initiative undertaken	Details of the initiative (Web-link, if any, may be provided along-with summary)	Outcome of the initiative
4	Automatic Hand Dryers & Sensor-based Automatic Taps	At SIB Tower, disposable tissue papers have been replaced with automatic hand dryers as a permanent alternative. In addition, sensor-based automatic shut-off taps have been installed in washrooms to reduce water wastage.	Dry waste generation at the premises reduced by approximately 50%. Elimination of single-use tissue papers lowered paper consumption, reduced landfill contribution, and supported the Bank's broader ESG commitments. Installation of sensor-based automatic shut-off taps reduced water wastage by an estimated 30–40%, contributing to sustainable water management.
5	Intelligent Lighting Systems	SIB Tower is equipped with automatic and intelligent lighting systems that dynamically minimise power consumption by regulating light intensity and operational hours based on occupancy and ambient conditions.	The intelligent lighting infrastructure contributes meaningfully to the building's overall energy efficiency profile.
6	Sewage Treatment Plant (STP)	A 75 KLD Sewage Treatment Plant (STP) has been installed and commissioned at SIB Tower, Kakkanad, to ensure sustainable water treatment.	Treated water is recycled for non-potable uses within the premises, including horticulture, thereby contributing to significant conservation of freshwater resources.
7	Solar Panel Installation	Rooftop solar panels have been installed at the new administrative building, SIB Tower, Kakkanad, Ernakulam.	Reduced dependence on grid electricity, lowered the Bank's carbon footprint, and decreased electricity costs.
8	Building Management System (BMS)	SIB Tower, Kakkanad, has been integrated with a centralized Building Management System (BMS), enabling real-time monitoring, control, and optimization of HVAC, lighting, electrical distribution, fire safety systems, and other electro-mechanical assets from a single platform.	Through automated scheduling, load management, and predictive controls, the BMS ensures that energy-intensive systems operate only when required and at optimal efficiency levels, significantly reducing wasteful consumption. The system also generates operational data and analytics to enable proactive maintenance and informed energy management decisions, supporting the Bank's commitment to smart and sustainable building operations.
9	Food Waste Management — Biogas Conversion	SIB Tower is equipped with a food waste management system wherein organic food waste generated within the building is processed through a bio-digester unit. The food waste is mechanically ground and fed into the bio-digester, where it undergoes anaerobic decomposition to produce biogas.	The biogas generated can be utilised as a clean fuel source for cooking and other thermal applications.
10	Single-use Plastic Elimination	In the Bank-run staff canteens at Bank-owned premises, there is a total ban on plastic/paper cups, bottles, and plastic covers. Only steel glasses, steel plates, and paper bags are used.	Reduced plastic waste generation while promoting sustainable alternatives and improving waste management practices.

5 Does the entity have a business continuity and disaster management plan? Give details in 100 words/ web link.

Yes. The Bank has developed a Business Continuity Policy for Information Systems to ensure continuity of critical business processes in the event of any business or information technology (IT) infrastructure failure, thereby minimizing the potential impact. The policy focuses on reducing the effects of disasters and security incidents through preventive and recovery measures. In addition, the Bank has implemented a Disaster Recovery (DR) Policy for IT Systems, which provides a framework for the ongoing process of planning, developing and implementing disaster recovery management for IT Systems. The systems are periodically tested through various LIVE/ Mock /BCP/Tabletop Drills.

6 Disclose any significant adverse impact to the environment, arising from the value chain of the entity. What mitigation or adaptation measures have been taken by the entity in this regard

Nil

7 Percentage of value chain partners (by value of business done with such partners) that were assessed for environmental impacts.

Nil

8 How many Green Credits have been generated or procured:

a. By the listed entity Nil

b. By the top ten (in terms of value of purchases and sales, respectively) value chain partners Nil

PRINCIPLE 7: Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent

Essential Indicators

1 a. Number of affiliations with trade and industry chambers/ associations. 8

b. List the top 10 trade and industry chambers/ associations (determined based on the total members of such body) the entity is a member of/ affiliated to.

Sr. No	Name of the trade and industry chambers/ associations	Reach of trade and industry chambers/ associations (State /National)
1	Indian Bank's Association (IBA)	National
2	Southern Indian Bank Staff College	Multiple Southern States
3	Indian Institute of Banking and Finance (IIBF)	National
4	National Institute of Bank Management (NIBM)	National
5	Foreign Exchange Dealers Association of India (FEDAI)	National
6	Federation of Indian Export Organisations (FIEO)	National
7	International Chamber of Commerce (ICC) India	National
8	Cochin Chamber of Commerce	State

2. Provide details of corrective action taken or underway on any issues related to anti-competitive conduct by the entity, based on adverse orders from regulatory authorities.

Name of authority	Brief of the case	Corrective action taken
	Nil	

Leadership Indicators

1. Details of public policy positions advocated by the entity:

Sr. No	Public policy advocated	Method resorted for such advocacy	Whether information available in public domain? (Yes/No)	Frequency of Review by Board (Annually/ Half yearly/ Quarterly / Others – please specify)	Web Link, if available
The Bank is an active member of the Indian Banks' Association (IBA) and regularly provides feedback to regulators through this platform. Its representatives also participate in various working groups formed by regulatory authorities and industry bodies, contributing to the strengthening of the Indian financial ecosystem.					

PRINCIPLE 8: Businesses should promote inclusive growth and equitable development

Essential Indicators

1. Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year.

Name and brief details of project	SIA Notification No.	Date of notification	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No)	Relevant Web link
Nil					

2. Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity, in the following format:

Sr. No.	Name of Project for which R&R is ongoing	State	District	No. of Project Affected Families (PAFs)	% of PAFs covered by R&R	Amounts paid to PAFs in the FY (In INR)
Not Applicable						

3 Describe the mechanisms to receive and redress grievances of the community.

The Bank's Grievance Redressal Policy has been formulated in line with guidelines issued by the regulators on customer service. The policy is designed to ensure that information on lodging and resolving complaints is readily accessible to all stakeholders. This Grievance Redressal policy is available on the Bank's website as well as at Branches/ Offices. Customer of the bank / non-customer / communities can directly lodge a complaint via Bank's Website or through various channels.

4 Percentage of input material (inputs to total inputs by value) sourced from suppliers:

Parameter	FY 2025-26 (Current Financial Year)	FY 2024-25* (Previous Financial Year)
Directly sourced from MSMEs / small producers	20%	10.57%
Directly from within India	100%	100%

*The Bank has updated previous year's figures based on improved availability of information.

5 Job creation in smaller towns – Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent / on contract basis) in the following locations, as % of total wage cost

Location*	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Rural	4.51%	4.50%
Semi-urban	27.74%	27.62%
Urban	52.67%	52.13%
Metropolitan	15.08%	15.75%

*The Bank has categorised the places based on RBI's classification system - rural/semi-urban/urban/ metropolitan.

Leadership Indicators

1. Provide details of actions taken to mitigate any negative social impacts identified in the Social Impact Assessments (Reference: Question 1 of Essential Indicators above):

Details of negative social impact identified	Corrective action taken
Not Applicable	

2. Provide the following information on CSR projects undertaken by your entity in designated aspirational districts as identified by government bodies:

Sr. No.	State	Aspirational District	Amount Spent (In INR)
1	Kerala	Wayanad	34,37,000
2	Meghalaya	Ri Bhoi	2,07,300

3	(a)	Do you have a preferential procurement policy where you give preference to purchase from suppliers comprising marginalized /vulnerable groups? (Yes/No)	The Bank being in the financial services sector, the procurement needs are limited. Daily consumables are sourced through local vendors at a fair price.
	(b)	From which marginalized /vulnerable groups do you procure?	Nil
	(c)	What percentage of total procurement (by value) does it constitute?	Nil

4. Details of the benefits derived and shared from the intellectual properties owned or acquired by your entity (in the current financial year), based on traditional knowledge:

Sr. No.	Intellectual Property based on traditional knowledge	Owned/ Acquired (Yes/No)	Benefit shared (Yes / No)	Basis of calculating benefit share
Not Applicable				

5. Details of corrective actions taken or underway, based on any adverse order in intellectual property related disputes wherein usage of traditional knowledge is involved.

Name of authority	Brief of the Case	Corrective action taken
Not Applicable		

6. Details of beneficiaries of CSR Projects:

Sr. No.	CSR Project	No. of persons benefitted from CSR Projects	% of beneficiaries from vulnerable and marginalized groups
1	Promoting Healthcare	16,45,819	Majority of the programs serve the vulnerable and marginalized group. More than 71.62 % of the beneficiaries were from the marginalized groups.
2	Promoting Education including special education	7,00,446	
3	Environmental Sustainability	5,63,555	
4	Promoting Art & Culture	2,00,500	
5	Making available safe drinking water	72,450	
6	Measures for reducing the inequalities faced	52,543	
7	Promoting sports	14,615	
8	Setting up of Library	3,000	
9	Livelihood Enhancement	671	
10	Setting up of homes	525	
11	Women empowerment	500	

PRINCIPLE 9: Businesses should engage with and provide value to their consumers in a responsible manner

Essential Indicators

1 Describe the mechanisms in place to receive and respond to consumer complaints and feedback.

The Bank has put in place a three-tier complaint redressal system for all channel complaints. Customers desirous of lodging a complaint can approach the Bank's Customer Experience Group, which will then take up the same with the concerned Unit for resolution. Complaints received through various channels including calls, emails, letters, regulators, the Bank's web-based Grievance Redress Management System (WebGRM), and walk-in customers are captured in the Bank's Centralised Complaint Management System.

Any complainant who is not satisfied with the response provided at Tier 1 has the option to escalate the complaint to Bank's Nodal and Principal Nodal Officers [Tiers 2 and 3 respectively]. The Bank rejects complaints only with the concurrence of the Internal Ombudsman, in accordance with the provisions stipulated under the Internal Ombudsman Scheme.

2 Turnover of products and/ services as a percentage of turnover from all products/service that carry information about:

Particular	As a percentage to total turnover
Environmental and social parameters relevant to the product	Not Applicable
Safe and responsible usage	
Recycling and/or safe disposal	

3. Number of consumer complaints in respect of the following:

Particulars	FY 2025-26 (Current Financial Year)		Remarks	FY 2024-25 (Previous Financial Year)		Remarks
	Received during the year	Pending resolution at end of year		Received during the year	Pending resolution at end of year	
Data privacy	11	0	Nil	18	0	Nil
Advertising	0	0	Nil	0	0	Nil
Cyber-security	2285	209	Total of all unauthorized transaction complaints dealt by Bank's Banking Operation Group and complaints tagged under the category Fraud / FRM Block among Internet Banking / Mobile Banking related complaints. Complaints pending are only the unauthorized transactions with higher TAT of 90 days.	3106	321	Total of all unauthorized transaction complaints dealt by Bank's Banking Operation Group and complaints tagged under the category Fraud / FRM Block among Internet Banking / Mobile Banking related complaints. Complaints pending are only the unauthorized transactions with higher TAT of 90 days.
Delivery of essential services	0	0	Nil	0	0	Nil
Restrictive Trade Practices	0	0	Nil	0	0	Nil
Unfair Trade Practices	0	0	Nil	0	0	Nil
Other	28545	487	Other complaints include service quality, staff behaviour, technology and credit related complaints.	34480	394	Other complaints include service quality, staff behaviour, technology and credit related complaints.

4. Details of instances of product recalls on account of safety issues:

Particular	Number	Reasons for recall
Voluntary recalls	Not Applicable	
Forced recalls		

5 Does the entity have a framework/ policy on cyber security and risks related to data privacy? (Yes/No) If available, provide a web-link of the policy.

Yes. The Bank has established Board-approved Cyber Security Policy and Information System Security Policy to provide guidelines on cybersecurity and data privacy to its employees. The purpose of the Cyber Security Policy is to set out the guiding principles for establishing the cybersecurity framework for the Bank's information systems and to provide a proactive and timely response to potential and emerging cyber-attacks/ threats. The purpose of Information System Security Policy is to provide a framework to ensure protection of the Bank's information assets, and to allow the use, access and disclosure of such information in accordance with appropriate standards, laws and regulations.

In addition, Cyber Crisis Management Plan (CCMP) is in place to provide the requisite strategy, direction and roadmap for mitigating cyber threats. The Bank's IT Departments and CISO Office are ISO 27001:2022 certified for the implementation of the Information Security Management System (ISMS).

The Privacy Policy for customers is available on the Bank's website: www.southindianbank.bank.in/about-us/privacy-policy

6 Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty / action taken by regulatory authorities on safety of products / services

The Bank has established an Information Security Committee, comprising senior executives, to oversee cybersecurity matters from a Bank-wide perspective. The Chief Information Security Officer (CISO) serves as the Member Secretary of the Committee, which provides an effective channel for communicating the management's cybersecurity objectives and directions.

The Bank has a fully operational Security Operations Centre (SOC), along with network and endpoint security devices, to monitor security incidents and enable appropriate action. The SOC operates 24x7, supported by various monitoring tools for identifying, monitoring, recording, and analyzing security events and incidents across the Bank's real-time IT environment.

Employees are regularly updated on emerging security threats and cybersecurity best practices. A dedicated internal web portal has also been established to disseminate relevant security information and promote continuous awareness of cybersecurity risks and best practices among employees. The Bank also provides ongoing cybersecurity awareness to customers through various channels, including SMS, email, website, and social media.

7 Provide the following information relating to data breaches:

a. Number of instances of data breaches — Nil
b. Percentage of data breaches involving personally identifiable information of customers — Nil
c. Impact, if any, of the data breaches — NA

Leadership Indicators

1 Channels / Platforms where information on products and services of the entity can be accessed (provide web link, if available).

Information on the products and services offered by the Bank is available on the Bank's official website https://www.southindianbank.bank.in/

The features of the products are also available through the Bank's internet banking and mobile banking platforms.

2 Steps taken to inform and educate consumers about safe and responsible usage of products and/or services.

The Bank, through its website, provides information about safe and responsible banking and the use of banking services to all its customers. The Bank uses email, SMS, social media, direct interactions, pamphlets, and notices to educate customers about the safe and responsible usage of products and services. At the Financial Literacy Centres allotted to the Bank, monthly camps are conducted by the Bank's appointed Financial Literacy Counsellors to educate customers about the safe and responsible usage of credit products. Segmented mailer campaigns are conducted to educate the customers about cybersecurity risks and loan scams.

3 Mechanisms in place to inform consumers of any risk of disruption/discontinuation of essential services

Information about the disruption of essential services is provided on the Bank's website and communicated to customers through email/SMS.

4 Does the entity display product information on the product over and above what is mandated as per local laws? (Yes/No/Not Applicable) If yes, provide details in brief. Did your entity carry out any survey with regard to consumer satisfaction relating to the major products / services of the entity, significant locations of operation of the entity or the entity as a whole? (Yes/No)

The Bank transparently discloses product details, including interest rates, on its official website. Additionally, information on interest rates for both credit and savings products are prominently displayed at all branch locations. The Bank strictly adheres to all disclosure norms and regulatory requirements prescribed by the RBI.

Yes, the Bank obtains customer feedback and reviews on its products, services, and overall customer experience.

(Jose Joseph Kattoor)
Chairman
DIN : 09213852

(P R Seshadri)
Managing Director & CEO
DIN : 07820690

Place: Kochi
Date: July 16, 2026

Annexure-E

Form No. AOC-2

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto

[Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014]

*All fields marked in * are mandatory*

*Name of the Company: THE SOUTH INDIAN BANK LIMITED

1. Details of contracts or arrangements or transactions not at arm's length basis

*Number of contracts or arrangements or transactions not at arm's length basis: Nil

Block-1	Nil
Corporate identity number (CIN) or foreign company registration number (FCRN) or Limited Liability Partnership number (LLPIN) or Foreign Limited Liability Partnership number (FLLPIN) or Permanent Account Number (PAN)/Passport for individuals or any other registration number	Nil
Name(s) of the related party	Nil
Nature of relationship	NA
Nature of contracts/ arrangements/ transactions	NA
Duration of the contracts / arrangements/ transactions	NA
Salient terms of the contracts or arrangements or transactions including actual / expected contractual amount	NA
Justification for entering into such contracts or arrangements or transactions	NA
Date of approval by the Board (DD/MM/YYYY)	NA
Amount paid as advances, if any	NA
Date on which the resolution was passed in general meeting as required under first proviso to section 188 (DD/MM/YYYY)	NA
SRN of MGT-14	NA

2. Details of material contracts or arrangements or transactions at arm's length basis

Number of material contracts or arrangements or transactions at arm's length basis: Nil

BLOCK-1	Nil
Corporate identity number (CIN) or foreign company registration number (FCRN) or Limited Liability Partnership number (LLPIN) or Foreign Limited Liability Partnership number (FLLPIN) or Permanent Account Number (PAN)/Passport for individuals or any other registration number	Nil
Name(s) of the related party	Nil
Nature of relationship	NA
Nature of contracts/ arrangements/ transactions	NA
Duration of the contracts / arrangements/ transactions	NA
Salient terms of the contracts or arrangements or transactions including actual / expected contractual amount	NA
Date of approval by the Board (DD/MM/YYYY)	NA
Amount paid as advances, if any	NA

For and on behalf of the Board of Directors

JOSE JOSEPH KATTOOR
Chairman
(DIN: 09213852)

P R SESHADRI
Managing Director & CEO
(DIN: 07820690)

Place: Kochi
Date: 16.07.2026

REPORT ON CORPORATE GOVERNANCE

In terms of Regulation 34(3) read with Part C of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), as amended, a Report on Corporate Governance for the year ended March 31, 2026, is presented below:

Bank's Philosophy on Code of Governance:

Corporate Governance ensures high standards of transparency, accountability, ethical operating practices, professional management thereby enhancing shareholders' value and protecting the interests of the stakeholders such as depositors, creditors, customers, suppliers and employees. The Bank is committed to uphold the highest standards of Corporate Governance by ensuring integrity in financial reporting, disclosure of material information, continuous improvement of internal controls and sound investor relations.

The Bank's Corporate Governance framework ensures that it makes timely disclosures and shares accurate information regarding our financials and performance as well as the leadership and governance of the Bank.

The required details on Corporate Governance are given hereunder:

1. BOARD OF DIRECTORS

The Board of Directors of the Bank is broad based and varied in terms of experience of the members of the Board. The Board has been constituted in compliance with the Banking Regulation Act, 1949, the Companies Act, 2013, the relevant rules made there under, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations'), the guidelines issued by the Reserve Bank of India (RBI) in this regard, the Articles of Association of the Bank and in accordance with best practices in Corporate Governance. The Board of Directors of the Bank has an optimum combination of Executive and Non-Executive Directors including one Woman Director. The Chairperson of the Board is a Non-Executive Independent Director. The Board functions either as a full Board or through various Committees constituted to oversee specific areas. Policy formulation, setting up of goals and risk appetite/ limits, evaluation of performance and control functions vest with the Board. The Committees have oversight of operational issues assigned to them by the Board. The Board of Directors/Committees of the Board periodically review compliance reports pertaining to major laws applicable to the Bank. All statutory and other matters of significance including information as mentioned in Part A of Schedule II to the Listing Regulations are informed to the Board to enable it to discharge its responsibility of strategic supervision of the Bank.

Composition of Board

The Board comprises of 10 Directors as on March 31, 2026, with rich experience and specialized knowledge in various areas. None of the Directors of the Bank are related inter-se, in terms of Section 2(77) of the Companies Act, 2013, including Rules thereunder. As the Bank has no identified promoters and it is a 100% publicly owned and professionally managed company, there are no Promoter Directors in the Board. The Board has confirmed the veracity of declaration of Independence provided by the Independent Directors and has taken the same on record. In the opinion of the Board, all the Independent Directors fulfil the conditions as specified in the Listing Regulations and are independent of the Management. Pursuant to the notification of the Ministry of Corporate Affairs dated October 22,2019, an online data bank for the Independent Directors ("Data Bank") has been rolled out by the Indian Institute of Corporate Affairs and all the Independent Directors of the Bank had registered themselves in the Data Bank. The composition and category of the Directors along with their attendance at Board Meetings, Annual General Meeting and shareholdings in the Bank as on March 31, 2026, are given below:

Sl. No	Name of Director	Category of Director	No. of Meetings		Attendance of last AGM held on 20.08.2025	No.of Shares held	% of holding
			Held During the year	Attended			
1	Sri. Jose Joseph Kattoor#	INE (Chairman)	12	12	Present	Nil	Nil
2	Sri. V J Kurian##	INE	12	12	Present	Nil	Nil
3	Sri. P R Seshadri	Managing Director (Executive)	12	12	Present	Nil	Nil
4	Sri. M George Korah	INE	12	12	Present	Nil	Nil
5	Sri. Pradeep M Godbole	INE	12	12	Present	Nil	Nil
6	Sri. Paul Antony	NE	12	12	Present	17,970	0.001%
7	Sri. R A Sankara Narayanan	INE	12	12	Present	Nil	Nil
8	Sri. Benny P Thomas	NE	12	12	Present	2,500	0.0001%
9	Smt. Lakshmi Ramakrishna Srinivas	INE	12	12	Present	Nil	Nil
10	Sri. Dolphy Jose	Executive Director	12	12	Present	Nil	Nil
11	Sri. Thomson Thomas###	INE	12	1	NA	Nil	Nil

NE – Non-Executive Director

INE – Independent Non-Executive Director.

Sri. Jose Joseph Kattoor (DIN: 09213852) was appointed as Non-Executive Part-time Chairman of the Bank w.e.f. March 23, 2026 by the Board of Directors at their meeting held on March 21, 2026. Further shareholders approved his remuneration through the Postal Ballot on June 14, 2026.

Sri. V J Kurian, (DIN: 01806859) ceased to be member of the Board w.e.f March 22, 2026 on completion of his term of appointment.

###Sri. Thomson Thomas (DIN: 06948598) was appointed as Additional Director of the Bank w.e.f. March 23, 2026 by the Board of Directors at their meeting held on March 21, 2026. Further shareholders accorded their approval for appointment as Independent Director of the Bank through Postal Ballot on June 14, 2026.

During the year under review, the Board and its committees were re-constituted three times on 15.05.2025, 27.06.2025 and 21.03.2026.

List of core Skills/Expertise/Competencies identified by the Board.

The Bank considers the principles relating to fit and proper norms as prescribed by the RBI and confirms that each Director is also in compliance with the norms as prescribed by the Ministry of Corporate Affairs and the Securities and Exchange Board of India (SEBI) under applicable laws, whilst determining the composition of its Board. Section 10A(2) of the Banking Regulation Act, 1949 read with RBI notification no. DBR.Appt. BC.No.39/29.39.001/2016-17 dated November 24, 2016, consolidated Master Direction RBI/DOR/2025-26/149 DOR. HGG.GOV. No.68/29.67.001/2025-26 dated November 28, 2025, requires that not less than 51% of the total number of members of the Board of Directors of a banking company shall comprise of persons who shall have special knowledge or practical experience, in respect of one or more of the matters, namely: Accountancy, Agriculture and Rural Economy, Banking, Co-operation/Small Scale Industry, Information Technology, Infrastructure Sector, Human Resources, Economics, Finance, Law, Payment and Settlement Systems, Risk Management and Business Management. The Bank is in full compliance with the above requirements as the Directors of the Bank have rich experience and specialized knowledge in the said areas of relevance to the Bank. The Bank has identified above Skills/Expertise/Competencies as required to be possessed by its Board, in the context of its businesses and the sectors, for it to function effectively. The details of the names of the Directors possessing the required Skills/ Expertise/Competencies are detailed as under:

Sl. No	Name	Special Knowledge/Practical Skills, Expertise and Competence
1	Sri. Jose Joseph Kattoor	Banking, HR, Agriculture & Rural Economy, Risk Management and Law
2	Sri. V J Kurian*	Economics, Business Management and Agriculture & Rural Economy
3	Sri. P R Seshadri	Banking
4	Sri. M George Korah	Accountancy and Finance
5	Sri. Pradeep M Godbole	IT and Payment & Settlement Systems
6	Sri. Paul Antony	SSI/Cooperation/ Economic and Business Management
7	Sri. R A Sankara Narayanan	Banking, Treasury, Finance, Risk Management and Human Resource
8	Sri. Benny P Thomas	Law
9	Smt. Lakshmi Ramakrishna Srinivas	Banking, Finance and Human Resource
10	Sri. Dolphy Jose	Banking
11	Sri. Thomson Thomas	Accountancy and Finance

* Sri. V J Kurian has retired from the service of the Bank on completion of his term of appointment on March 22, 2026.

PROFILE OF BOARD OF DIRECTORS

The profile of the Directors of the Bank as on March 31, 2026, is as under:

Sri. Jose Joseph Kattoor, aged 63 years, Part-time Chairman and Non-Executive Independent Director of the Bank has worked in the Reserve Bank of India (RBI) from January 1991 to June 2023 and retired as Executive Director. He has retired from service after heading four Departments as Executive Director, viz. Enforcement Department, Corporate Strategy Department, Currency Department and Human Resource Department of RBI. Sri. Jose Joseph Kattoor, holds BSc, PGDRM(IRMA), LLB, CAIIB, AMP(Wharton). Presently he is acting as Independent Director at Receivables Exchange of India Ltd (RXIL), Arohan Financial Services Limited and also playing the role of Senior Consultant on regulatory matters to leading law firm. Further, he is acting as advisor to M/s Shriram Capital Private Limited, M/s Hero Fincorp Limited and GMO-Z.com Payment Gateway India Private Limited in professional capacity. He is not a Director in any other Public Limited Company. Sri. Jose Joseph Kattoor holds no shares of the Bank as on March 31, 2026.

Sri. P R Seshadri, aged 63 years, is the MD & CEO of the Bank. He holds a Bachelor's degree in Electrical Engineering from the Delhi College of Engineering and a Post Graduate Diploma in Management from Indian Institute of Management, Bangalore. He has served as, amongst other positions as, Managing Director & CEO of The Karur Vysya Bank Limited (KVB), Managing Director & Regional Sales and Distribution Head, Citibank N.A., Asia Pacific, Singapore, Managing Director & Regional Head of Lending, Businesses, Citibank N.A., Asia Pacific, Singapore, Managing Director CitiFinancial Consumer Finance India Limited (CCFIL), India, Marketing Director, Citibank N.A, India Branches, Head of Structured Finance & Managing Director, CFRSIL & Integration Manager-Associates India Limited, Head of Banking Collections, Citibank N.A, India, Head of Automobile Finance-Northern India, Head of Community Banking, Northern India, and Mortgage Business, Head–Southern India, Citi India. Presently he is Director of SIB Operations and Services Limited (Wholly Owned Subsidiary of the Bank) also. Sri. P R Seshadri holds no shares of the Bank as on March 31, 2026.

Sri. M George Korah, aged 66 years, is a Non-Executive Independent Director of the Bank. He is a fellow member of the Institute of Chartered Accountants of India. He is a qualified Information System Auditor and was a rank holder in the I.S. Examination conducted by the Institute of Chartered Accountants of India. He is a partner of M/s Korah & Korah, Chartered Accountants and has been in practice for over 36+ years. Sri. Korah is a trustee of Green Storm Foundation, Cochin (Not for Profit Public Registered Trust), Trustee of Asset Foundation and financial consultant to several business organizations including Information Technology Companies. Presently he is Director of SIB Operations and Services Limited (Wholly Owned Subsidiary of the Bank). He is not a Director in any other Public Limited Company. Sri. M George Korah holds no shares of the Bank as on March 31, 2026.

Sri. Pradeep M Godbole, aged 61 years, is a Non-Executive Independent Director of the Bank. He is a Chartered Accountant having over 30+ years of Banking, Technology, Consulting, Auditing, Accounting and Management experience. He has held Senior Management positions at Big 4 consulting firm-Ernst & Young; IT organizations such as Oracle Financial Services Software (OFSS) & Wipro and Banks like Deutsche Bank. He has executed large risk management & compliance, business and technology projects for top tier BFS organization across the world. Sri. Godbole

is currently working on capability building initiatives and is a guest faculty at the Institute of Chartered Accountants of India (ICAI). Sri. Godbole is also a speaker at professional events and seminars. Presently he is a Director of Risk Intellect Solutions Private Limited and Risk and Compliance Professional Association (Not for Profit Organization). He is not a Director in any other Public Limited Company. Sri. Pradeep M Godbole holds no shares of the Bank as on March 31, 2026.

Sri. Paul Antony, aged 68 years, is a Non-Executive Director of the Bank. He retired as Chief Secretary, Kerala on 30th June 2018. He was a member of the Indian Administrative Service, 1983 Batch, Kerala cadre. Empanelled as Secretary to Government of India. In addition to the above he has worked with various Government undertakings. He had exposure to diverse sectors in the State and Central Governments, such as industries promotion, export promotion, infrastructure development including in the ports and power sector, taxation, public distribution system, and development of the weaker sections. He has worked in large organisations like SUPPLYCO, Cochin Port Trust and KSEB Ltd. Apart from heading major Government Departments and companies like the Industries Department and the Commercial Taxes Department. Presently, he is also acting as Director in Malabar Sports and Recreation Foundation and Kochi International Foundation. He is not a Director in any other Public Limited Company. Sri. Paul Antony holds 17,970 shares of the Bank as on March 31, 2026.

Sri. R A Sankara Narayanan, aged 66 years, is a Non-Executive Independent Director of the Bank. He started his banking career with Bank of India in 1983 and has supervised various branches, zones and national banking groups across the country. He has headed several departments in the corporate offices, including treasury, retail, international banking, corporate credit, risk management, compliance, marketing, recovery and human resources and had also been a part of overseas assignments in Tokyo and Singapore. He was the Executive Director of Bank of India and has been appointed as Managing Director and Chief Executive Officer of Vijaya Bank in September 2017. He has been designated as the MD and CEO of Canara Bank w.e.f. April 1, 2019, till his superannuation in January, 2020. Presently he is a Director in Centrum Capital Limited, Centrum Wealth Limited, Central Broking Limited, and Trustee/member in Sri. Kanchi Kamakoti Peetam Charitable Trust (SKKPCT), Vishwa Vidya Scholarship Scheme (under SPCT) and Sri Chandrasekharendra Saraswathi Viswa Mahavidyalaya (SCSVMV) (Deemed to be University), on behalf of SKKPCT in Board. Further he was acting as Independent Member- Fund Trustee and Advisory Commission (FTAC) of Kerala Infrastructure Investment Fund Board (KIIFB). He is not a Director in any other Public Limited Company. Sri. R A Sankara Narayanan holds no shares of the Bank as on March 31, 2026.

Sri. Benny P Thomas, aged 62 years, is a Non-Executive Director of the Bank, who has started his career as a lawyer and enrolled at the Bar in the year 1988. He initiated his practice in the stream of Civil Law and later gained substantial depth in Labour Law providing professional legal services to companies including big corporates. He now heads M/s Thomas & Thomas Advocates, a promising and fast-growing boutique Law Firm established in 2017 providing services in the streams of Labour Law, Civil Law, Cyber Law, Taxation Law, Alternate Dispute Resolution, Arbitration & Conciliation etc. Presently he is Director of SIB Operations and Services Limited (Wholly Owned Subsidiary of the Bank). He is not a Director in any other Public Limited Company. Sri. Benny P Thomas holds 2,500 Shares of the Bank as on March 31, 2026.

Smt. Lakshmi Ramakrishna Srinivas, aged 63 years, is a Non-Executive Independent Director of the Bank. Smt. Srinivas superannuated from State Bank of India, as Chief General Manager & Head- Strategic Training Unit, after a career spanning close to thirty-eight years. In SBI, Smt. Srinivas worked in various roles and geographies, across Retail Banking, Large & Mid Corporate Credit, and Learning & Development, and held key positions like Team Leader in the Corporate Accounts Group, Head of a Mid Corporate Branch and General Manager & Director of State Bank Staff College, SBI's oldest Apex Training Institute. She also served abroad as Vice President (Credit) in SBI's prestigious New York branch. Smt. Srinivas is a freelance writer, and her human-interest articles have been published in various newspapers in India. She is not a Director in any other Public Limited Company. Smt. Lakshmi Ramakrishna Srinivas holds no shares of the Bank as on March 31, 2026.

Sri. Dolphy Jose, aged 56 years, is an Executive Director of the Bank. Sri. Dolphy Jose, is an accomplished banker with more than 25 years of experience. He has rich experience in driving & establishing businesses in the Retail and Commercial Banking space with significant expertise in both Retail assets and liabilities, Branch Banking, P & L Management, Institutional & Government Business. A proven expert in building distribution, establishing strategic partnerships including Co-Lending and focusing on non-branch business, exploiting the strength in digital capabilities to establish new channels ensuring seamless integration for acquisition, underwriting and disbursements, leveraging Bank's capabilities to test, validate, build & scale businesses. He had almost two decades of association with Kotak Mahindra Bank Ltd. His last position held with Kotak

Mahindra Bank was as Executive Vice President– Institutional business (retail liabilities). Before joining SIB, he was associated with The Karur Vysya Bank, as Chief General Manager & Group Head- Consumer Banking. He is not a Director in any other Public Limited Company. Sri. Dolphy Jose holds no shares of the Bank as on March 31, 2026.

Sri. Thomson Thomas, aged 66 years, is a Non-Executive Independent Director of the Bank. He is a Chartered Accountant with 39 years of distinguished experience in Banking, Finance, Corporate Audit, Corporate Taxation, Risk Management, and Corporate Governance. He has served as Statutory Central Auditor to three Banks and has led audits of several large and reputed corporate groups across India. Possesses deep and hands-on exposure to key regulatory frameworks including RBI, SEBI, the Companies Act, and the Income-Tax Act. He has successfully handled complex tax litigations for some of the leading companies in Kerala, providing strategic and practical solutions. Recognised for strong professional judgment, independence, and a governance-focused approach to financial oversight and risk management. Currently, he is the Principal Partner of the leading Firm of Chartered Accountants, M/s. Elias George & Co, Chartered Accountants, Kochi. He is not a Director in any other Public Limited Company. Sri. Thomson Thomas holds no shares of the Bank as on March 31, 2026.

Familiarization Programme

The Bank had conducted various sessions during the Financial Year to familiarize the Independent Directors of the Bank, including on various topics spanning the Banking Industry, Business Models, Corporate Law, Risk Management Systems and Cyber Security. Further, the Directors are encouraged to attend the training programmes being organized by various regulators/ bodies/institutions on above matters. The details of such familiarization programmes are displayed on the weblink of the Bank: https://www.southindianbank.bank.in/investors-desk/corporate-governance/directors-training-register

Information supplied to the Board

The Board is regularly presented with all information under the following heads whenever applicable and materially significant. These are submitted either as a part of the agenda papers well in advance of the Board/Committee meetings or are tabled in course of the Board/Committee meetings. Video conferencing facility is provided to facilitate Directors to participate in the meetings. The members of the Board exercise due diligence in performance of their functions as Directors of the Bank and follow highest degree of business ethics, transparent practices and code of good governance amidst a cordial environment.

The approval required/information provided to the Board shall include but not be limited to the following:

1. Approval of Bank's strategic and business plans and forecasts; periodical review of achievement of business targets, implementation of strategic initiatives and plans.
2. Approval of Annual operating plans and budgets including capital budgets and updates.
3. Detailed scrutiny and approval of quarterly and annual financial results.
4. Status of NPA management and reported NPA and provisioning integrity.
5. Review of priority sector lending; support to microfinance institutions, deposit mobilization from weaker sections; Financial Inclusion initiatives of the Bank etc.
6. Preparation, modification, deviation and review of Policies of the Bank including policies concerning credit, operational, market and liquidity risks.
7. Assessing the independence of the risk management function in the Bank. Consider the effectiveness of overall risk management framework, sound corporate risk governance principles and identifying, managing and monitoring the key risks of the Bank.
8. Periodical assessment of Capital Adequacy.
9. Appointment or Removal of Board of Directors, Key Managerial Personnel, other Senior Managerial Personnel one level below Board of Directors and Chief Information Officer, Chief Security Officer, Chief Risk Officer, Chief Compliance Officer.
10. Approval of remuneration, perks and perquisites for Directors including Managing Director, Chairman and other Directors, employees, incentive schemes for employees, promotion policies for employees, training and skill development of employees.
11. Review of observations from the Risk Based Supervision by RBI and from the Long Form Audit Report.
12. Review of action taken report on Board Directions.
13. Sale of investments, assets, purchase and sale of subsidiaries which are material nature and not in the normal course of business and other key decisions pertaining to the Subsidiaries.
14. Constitution/re-constitution of Board Committees and review of minutes of meetings of Audit Committee and other Committees of the Board including Board minutes of Subsidiary Company.

15. Information and updates as appropriate on Bank's products; development of new products and review of status of customer complaints/grievances.
16. Recruitment/Manpower assessment/succession planning aligning with business strategy of the Bank.
17. According sanction for related party transactions which are not in the ordinary course of business or which are not on arm's length basis.
18. Recommendation of Dividend.
19. Issue of Securities/Bonds/Debentures.
20. Review corporate and management controls and systems including procedures.
21. Items arising out of separate meeting of the Independent Directors if so decided by the Independent Directors.
22. Significant labour problems and their proposed solutions. Any significant development in Human Resources/Industrial Relations front like signing of wage agreement, implementation of Voluntary Retirement Scheme etc.
23. Any material default in financial obligations to by the Bank and non-compliance of any regulatory, statutory or listing requirements.
24. Review of Employee grievance redressal systems/ disciplinary proceedings against Officers/ Employees.
25. Review/Approval of new tie-up with exchange houses/MTSS arrangements/ Correspondent Banks.
26. Review of report on compliance risk assessment on quarterly basis.
27. Show cause, demand, prosecution notices and penalty notices which are materially important. Any issue, which involves possible public or product liability claims of substantial nature, including any judgment or order which, may have passed strictures on the conduct of the Bank or taken an adverse view regarding another enterprise that can have negative implications on the Bank.
28. All agenda items required to be placed to the Board in compliance with Policies of the Bank and as directed by the Board from time to time.
29. Any other agenda items which are not specifically delegated by the Board to any other Committees/ sub-Committees.
30. Review of all reports as per the Calendar of Reviews stipulated by the RBI from time to time.
31. Delegation/modification of authority/power entrusted to the Board and change in Organizational structure of the Bank.
32. All relevant information for taking informed decisions in respect of matters brought before the Board.
33. Any other items/information, including the operations/other statements pertaining to the subsidiary Company, as may be prescribed under SEBI (LODR) Regulations, 2015, the Companies Act, 2013 and by Reserve Bank of India.
34. Review the implementation of Environmental, Social and Governance (ESG) Framework of the Bank.
35. Approval/Review of Annual IT Budget.
36. OTS proposals within the discretionary powers of Board.
37. Review of compromise settlements approved by various functionaries/committees on Quarterly basis.
38. Review of one time settlements sanctioned by MD & CEO, C-I Recovery Committee & MCB during each quarter.
39. Status report on recovery position/details of structured meetings held with ARC's in NPA accounts sold to Asset Reconstruction Companies (ARCs) where Bank has invested in Security Receipts (SR) backed by stressed asset sold on quarterly basis.
40. Review of Technical Write Off done during the Quarter.
41. Review of the following items:
    - Quarterly Review of NRI portfolio and performance of Representative office.
    - Marketing Income & Product Review on Quarterly basis.
    - Review of New Prosperous Business/product lines and closure of existing business/product lines.
42. Review of Certificate received from Joint Statutory Central Auditors.
43. Annual review of Compliance Risk Assessment Report along with the compliance function of the Bank for the Current FY and the Annual Compliance Program for the next FY.
44. Annual review of Money Laundering/Terrorist Financing risk assessment.
45. Annual Review of frauds reported during the preceeding Financial Year and review of vigilance functions of the Bank.

46. All loans and advances sanctioned to Senior Officers (Scale IV and above) of the Bank except loans sanctioned under general staff loan scheme.

47. Approving/Recommending to the shareholders, the appointment, reappointment and terms of appointment of Secretarial Auditors or, if required, the replacement of the Secretarial Auditor together with the fixation of audit fees and yearly review of Secretarial Audit Report.

48. Approving/Recommending to the Shareholders, the appointment, re-appointment and terms of appointment of auditors or, if required, the replacement of the statutory auditor together with the fixation of audit fees and approval of payment for any other services rendered by the statutory auditors.

Board Meetings

A total of 12 Board Meetings were held during the period from April 1, 2025, to March 31, 2026, of which the gap between two Meetings did not exceed one hundred and twenty days and the dates are as under:

05.04.2025	15.05.2025	27.06.2025	17.07.2025	20.08.2025
25.08.2025	23.09.2025	16.10.2025	25.11.2025	15.01.2026
29.01.2026	21.03.2026			

Committee position of Directors in the Bank as on March 31, 2026:

The name of each Committee with the name of its respective Chairperson as on March 31, 2026, is furnished below:

Sl. No.	Name of Committee	Chairperson
1	Management Committee	Sri. Jose Joseph Kattoor
2	Audit Committee	Sri. M George Korah
3	NPA Review Committee	Sri. Paul Antony
4	Nomination & Remuneration Committee	Smt. Lakshmi Ramakrishna Srinivas
5	Customer Service Committee	Sri. Paul Antony
6	Stakeholders Relationship Committee	Sri. Benny P Thomas
7	Special Committee of the Board for Monitoring and Follow-up of Cases of Frauds	Sri. Pradeep M Godbole
8	Premises Committee	Sri. Benny P Thomas
9	Risk Management Committee	Sri. R A Sankara Narayanan
10	Information Technology Strategy Committee	Sri. Pradeep M Godbole
11	Corporate Social Responsibility Committee	Sri. Benny P Thomas
12	Capital Planning & Infusion Committee	Sri. Jose Joseph Kattoor
13	Review Committee of the Board on Wilful Defaulters	Sri. P R Seshadri
14	Committee of Independent Directors	Sri. Pradeep M Godbole

As required under SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015:

a. None of the Directors of the Bank were members in more than ten committees or act as chairperson of more than five committees across all listed entities in which she/he is a Director.

b. None of the Independent Directors of the Bank held directorships in more than seven Listed Companies.

c. Whole-Time Directors of the Bank are not serving as Independent Directors in any other Listed Companies.

d. None of the Directors of the Bank is related to any Director of the Bank.

e. The Independent Directors fulfil the conditions specified in these regulations and are independent of the Management.

Directorship of Directors in other Public Limited Companies and Listed entities as on March 31, 2026:

Name of the Director	Name of the Company (Directorship in other Indian Public Limited Companies including Listed Companies)	Category of Directorship	Name of Committees in other listed entities / Public Limited Companies	Chairman/ Member in other listed entities/ Public Limited Companies
Sri. P R Seshadri	SIB Operations and Services Limited	Director	Nil	Nil
Sri. M George Korah	SIB Operation and Services Limited	Director	Nil	Nil
Sri. R A Sankara Narayanan	Centrum Wealth Limited	Independent Director	Audit Committee	Member
	Centrum Capital Limited	Independent Director	Audit Committee	Member
	Centrum Broking Limited	Independent Director	Nil	Nil
Sri. Benny P Thomas	SIB Operations and Services Limited	Director	Nil	Nil
Sri. Jose Joseph Kattoor	Receivables Exchange of India Limited (RXIL)	Independent Director	Audit Committee	Chairman
	Arohan Financial Services Limited	Independent Director	Nil	Nil

a) No other Director holds Directorship in any other Public Limited Company.

b) Chairpersonship and membership of the Audit Committee and the Stakeholders' Relationship Committee in listed entities alone are considered.

Directors and Officers Insurance:

The Bank had undertaken Directors and Officers Insurance ('D and O Insurance') for all its Directors, including Independent Directors, and its Officers for a quantum and risks as determined by the Board of Directors of the Bank.

Performance Evaluation Criteria for Independent Directors of the Bank:

The performance evaluation criteria for Independent Directors include:

1. Participation at Board and Board Committee Meetings.
2. Managing relationships with fellow Board members and Senior Management.
3. Assessment of knowledge and skill of Independent Directors on understanding of governance, regulatory, financial, fiduciary and ethical requirements of the Board/Committee. Refreshing of his/her knowledge and skills-up date with the latest developments in areas such as corporate governance framework, financial reporting and the industry and market conditions.
4. Skill of presenting his/her views transparently and objectively and ability to listen and take on Board the views of other members of Board.
5. Ability of the Director to maintain/demonstrate high standard of ethics and integrity and is adequately committed to the Board and the entity.
6. Assessment of Independence and Corporate Governance of Director with respect to:
    a. Ethical standards of integrity and probity, independent judgment, implementing best corporate governance practice, bringing objective views during board deliberations on strategy, performance, risk management etc., knowledge about the Company and external environment in which it operates, review of actions of directors within his authority and protecting the legitimate interest of the Company, Shareholder and employees.
    b. Director maintaining high level of confidentiality and is independent from the entity and other Directors and there is no conflict of interest.

The outcomes of the evaluation of the Independent Directors of the Bank and Performance evaluation criteria of Non-Independent Directors are detailed in Boards' Report.

2. BOARD COMMITTEES AND ITS TERMS OF REFERENCE

The Board has constituted various Committees of Directors to take informed decisions in the best interest of the Bank. These Committees monitor the activities falling within their terms of reference. Details on the role and composition of Board Committees, including the number of meetings held during the Financial Year and the related attendance are provided below.

(A)MANAGEMENT COMMITTEE

Management Committee of the Board has been constituted based on RBI guidelines vide its circular No. DBOD. No.BP. BC.96/21.03.038/2004-05 dated 10th June, 2005 essentially to sanction credit proposals beyond the powers of MD & CEO, Executive Level Credit Committees and all other operational matters permitted by the Board from time to time.

The terms of reference of the committee inter-alia, include the following:

1. Annual review of Position of Inoperative accounts and Unclaimed deposits
2. Enhancement of the prudential individual exposure limit.
3. OTS proposals within the discretionary powers of MC.
4. Monthly recovery in NPA accounts.
5. Quarterly review of OTS/Write Off/Remission allowed by various functionaries of the Bank and status report of OTS sanctioned by MCB during the last 1 year.
6. Status report on OTS sanctioned by MCB during last one year (Quarterly).
7. Quarterly review of Legal action waiver sanctioned under MD & CEO's power.
8. Monthly review of SMA1,SMA2,SMA0 reported under RBI CRILC.
9. Review of OTS proposals by next higher authority.
10. Acquisition of Fixed Assets (Non-IT related).
11. Awarding of Contracts/Appointment of Architects and Engineers for building construction/renovation etc. where the expenditure exceeds the delegated powers.
12. For incurring any Revenue or Capital Expenditure pertaining to the department in excess of the delegated powers.
13. Review of all reports as per the calendar of reviews stipulated by the RBI from time to time.
14. Miscellaneous items not requiring the approval of the Board.
15. Approval/Review of IT Budget.
16. Financial approvals for IT projects/AMC (Annual Maintenance Contract) as per the IT purchase policy, subject to the recommendation from IT Strategy Committee of Board.
17. Ratification Note for exceeding of various limits fixed as per Forex Policy.
18. Consider all credit proposals, beyond the powers of Managing Director and Credit Committees constituted by the Board.
19. Statement of Structural Liquidity & Statement of Interest Rate Sensitivity (Monthly).
20. Prob. Impact of rise in yields on market value of Central Government Securities & Trading Book Investments (Monthly).
21. Report of VaR of Central Government Securities in AFS & HFT category (Trading Book) & of Currencies (Monthly).
22. Ratification proposals of sanction made by Credit Committees and MD beyond its powers.
23. Review of Sanctions made by Credit Committees.
24. Review of MD's sanctions.
25. Review of Quick Mortality account of ₹1.00 crore and above and Staff accountability review in NPA accounts with GNPA of ₹5.00 crores to less than ₹25.00 crores (Quarterly).
26. Documents time barred/getting time barred (Quarterly).
27. Staff accountability review in NPA accounts with GNPA of ₹5.00 crores and above (Quarterly).
28. Review of duplicate share certificates issued in Lieu of original Share Certificates Lost/Misplaced.
29. Review of Debit/Credit/Travel Cards (Half yearly).
30. Monitoring of excess CRR (Quarterly).
31. Exposure Monitoring (Monthly).
32. Report on Country Risk (Monthly).
33. Periodically review the large corporate loans and advances appearing in SMA lists.

34. Overdue Credit Proposal over 3 months, falling within the power of MC (Quarterly).

35. Review of Performance under Annual Credit Plan (ACP) (Half yearly).

36. Review of Advances granted to SC/ST under Priority Sector (Half yearly).

37. Payment of compensation in consumer cases (above ₹2,00,000/-).

38. Selection of centers for opening of new branches as part of branch expansion plan.

39. Review of Food Credit – Monthly disbursement (Monthly).

40. Concessions given by MD & CEO in MC Sanctions and review of MD & CEO sanctions by MC (Quarterly).

41. Act as a 'Committee on lending to related parties' as defined under Reserve Bank of India (Commercial Banks-Credit Risk Management) – Amendment Directions – 2026.

42. Any other items which may be required to be placed as per the Policy of the Bank and as may be permitted by the Board/Committee from time to time.

The Composition and details of the meetings of the Management Committee of Board attended by the Members during the Financial Year 2025-26, are given below:

Name of Director	Chairperson/ Member	Category	No. of Meetings	
			Held during the tenure	Attended
@Sri. V J Kurian	Chairperson	Non-Executive Independent Director	12	12
#Sri. Jose Joseph Kattoor	Chairperson	Non-Executive Independent Director	Nil	NA
Sri. P R Seshadri	Member	Managing Director & CEO	12	12
Sri. Paul Antony	Member	Non-Executive Non-Independent Director	12	12
Sri. R A Sankara Narayanan	Member	Non-Executive Independent Director	12	12
Smt. Lakshmi Ramakrishna Srinivas	Member	Non-Executive Independent Director	12	12
Sri. Dolphy Jose	Member	Executive Director	12	12
##Sri. Thomson Thomas	Member	Non-Executive Independent Director	Nil	NA

@ Ceased to be a member w.e.f. March 22, 2026 upon completion of his term as Director/Chairman.

#Inducted to the committee w.e.f March 23, 2026 and designated as Chairperson and no Management Committee Meeting held thereafter during the FY 2025-26.

Inducted to the Committee w.e.f. March 23, 2026 and no Management Committee Meeting held thereafter during the FY 2025-26.

A total of 12 meetings were held during the period. The dates of meetings were:

14.05.2025	26.06.2025	31.07.2025	28.08.2025	20.09.2025
08.10.2025	27.10.2025	28.11.2025	20.12.2025	04.02.2026
27.02.2026	21.03.2026			

(B) AUDIT COMMITTEE

The Audit Committee of the Board is chaired by Sri. M George Korah, Independent Director, who is a Chartered Accountant. The other members of the committee as on March 31, 2026, are Sri. Pradeep M Godbole, Sri. R A Sankara Narayanan, Smt. Lakshmi Ramakrishna Srinivas and Sri. Thomson Thomas. All the members of the Audit Committee are Independent Directors.

The terms of reference of Audit Committee, harmonized with the provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), Companies Act, 2013, and the responsibilities enjoined upon by the RBI, inter-alia includes the following:

1. Oversight of the Bank's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, adequate and credible.
2. Recommending to the Board, the appointment, re-appointment and terms of appointment of auditors or, if required, the replacement of the statutory auditor together with the fixation of audit fees and approval of payment for any other services rendered by the statutory auditors.
3. Review and monitor the auditor's independence and performance, and effectiveness of audit process.
4. Reviewing, with management the annual financial statements and auditor's report thereon before submission to the Board for approval with particular reference to:
    a) matters required to be included in the Director's Responsibility Statement to be included in the Board's Report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;
    b) changes, if any, in accounting policies and practices and reasons for the same;
    c) major accounting entries involving estimates based on the exercise of judgment by management;
    d) significant adjustments made in the financial statements arising out of audit findings;
    e) compliance with listing and other legal requirements relating to financial statements;
    f) disclosure of any related party transactions;
    g) modified opinion(s) in the draft audit report.
5. Review, with the management, the quarterly financial statements before submission to the Board for approval.
6. Management letters/letters of internal control weaknesses issued by the statutory auditors.
7. Review with the management, the financial statement, review and monitor the performance of statutory and internal auditors, adequacy of the internal control systems.
8. Management discussion and analysis of financial condition and results of operations.
9. Review Ind AS Pro-forma Financial Statements.
10. Quarterly and annual review of Opening of internal office accounts/GL opened.
11. To call for the comments of the auditors about internal control systems, the scope of audit, including the observations of the auditors and review of financial statement before their submission to the Board and may also discuss any related issues with the internal and statutory auditors and the management of the company.
12. Review of Certificate received from Joint Statutory Central Auditors.
13. Quarterly review of report on Compliance Risk Assessment.
14. Annual review of Compliance Risk Assessment Report along with the compliance function of the Bank for the Current FY and the Annual Compliance Program for the next FY.
15. Review of all reports as per the calendar of reviews stipulated by the RBI from time to time.
16. Quarterly review of implementation of KYC/AML guidelines.
17. Review of STR & CCR submitted to FIU IND in every meeting.
18. Review of Compliance status/responses submitted to RBI based on Supervisory Program for Assessment of Risk and Capital (SPARC) in every meeting.
19. Quarterly review of Report on Results of Compliance Testing (For phase I, II, III, IV).
20. To review RBS TR-1 (quantitative) data submission made to RBI as a part of Supervisory Program for Assessment of Risk and Capital(SPARC).
21. Status report on recovery action taken in wilful defaulters accounts of ₹25 lakhs and above(Same requires modifications in view of RBI circular dtd 30/07/2024).
22. Valuation of undertakings or assets of the company, wherever it is necessary.
23. Internal audit reports relating to internal control weaknesses; and the appointment, removal and terms of remuneration of the Chief Internal Auditor shall be subject to review by the Audit Committee.
24. Recommend the appointment of Chief Financial Officer, Chief Risk Officer, Chief Compliance Officer and Head of Internal Audit and Chief of Internal

Vigilance Officer, after assessing the qualifications, experience and background etc. of the candidate.

25. Review the performance of Chief Compliance Officer and Head of Internal Audit and Chief of Internal Vigilance Officer.

26. Review the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit and discussion with internal auditors of any significant findings and follow up there on.

27. To review the functioning of the whistle blower mechanism;

28. Review of all reports as per the calendar of reviews stipulated by the RBI from time to time.

29. Monitoring the Concurrent Audit function and internal audit of all outsourced activities.

30. Review of incidents of frauds reported to RBI during the previous half year, on a half yearly basis with modus operandi, details of mitigation steps taken, status on police complaint, provision, insurance claim, staff accountability and recovery.

31. Evaluation of Internal Financial Controls and Risk Management System including reviewing the adequacy of the Audit and Compliance functions, including their policies, procedures, techniques and other regulatory requirements.

32. Review, as far as the situation necessitates all other finding in the audit reports (along with brief details of special reports) including Risk based internal audit reports, Credit audit reports, management audit reports of head office departments and regional offices, concurrent audit reports, surprise inspection reports and gold asset verification reports.

33. Risk Assessment Report (RAR) and its periodic compliance status reviews.

34. Approval/review of the financial statements, investments and other information pertaining the Subsidiary Company as prescribed under SEBI (LODR) Regulations, 2015, the Companies Act, 2013 and by Reserve Bank of India.

35. Any show cause, demand and prosecution notice and penalty notices issued by any Government/ Quasi Government/Regulatory authority with its implication and action taken.

36. Any other terms of reference as may be included from time to time in SEBI(LODR) Regulations,2015, the Companies Act,2013 and by Reserve Bank of India.

37. Reviewing, with the management, the statement of uses/application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/ notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the board to take up steps in this matter.

38. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.

39. Review of quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1) & Annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7).

40. Approval or any subsequent modification of transactions of the company with related parties and review of statement of significant related party transactions (as defined by the Audit Committee), submitted by management;

41. The appointment, removal and terms of remuneration of the Chief Internal Auditor.

42. Look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.

43. Monitoring the end use of funds raised through public offers and related matters.

44. Recommending to the Board/Shareholders, the appointment, re-appointment and terms of appointment of Secretarial Auditors or, if required, the replacement of the Secretarial Auditor together with the fixation of audit fees and yearly review of Secretarial Audit Report.

45. To investigate into any matter in relation to the items specified in terms of reference or referred to it by the Board and for this purpose the Committee has power to obtain professional advice from external sources.

46. Oversee and monitor the Bank's compliance with regulatory requirements.

47. Any other items which may be required to be placed to the Audit Committee as per the Policy of the Bank and as may be permitted by the Board/Committee from time to time.

The Composition and details of the meetings of the Audit Committee of Board attended by the Members during the Financial Year 2025-26, are given below:

Name of Director	Chairperson/ Member	Category	No of Meetings	
			Held during the tenure	Attended
Sri. M George Korah	Chairperson	Non-Executive Independent Director	9	9
Sri. Pradeep M Godbole	Member	Non-Executive Independent Director	9	9
Sri. R A Sankara Narayanan	Member	Non-Executive Independent Director	9	9
Smt. Lakshmi Ramakrishna Srinivas	Member	Non-Executive Independent Director	9	9
@Sri. Jose Joseph Kattoor	Member	Non-Executive Independent Director	9	9
#Sri. Thomson Thomas	Member	Non-Executive Independent Director	Nil	NA

#Inducted to the Committee w.e.f. March 23, 2026.

@Ceased to be a member w.e.f. March 22, 2026.

The Committee met 9 times during the period. The dates of meetings were:

15.05.2025	30.05.2025	17.07.2025	16.08.2025	16.10.2025
20.11.2025	15.01.2026	21.01.2026	26.02.2026	

(C)NOMINATION & REMUNERATION COMMITTEE

The Board has constituted Nomination & Remuneration Committee with comprehensive terms of reference to take care of the nomination of Directors, KMPs, performance evaluation criteria for Independent Directors, to oversee the framing, review and implementation of compensation policy of the Bank on behalf of the Board and remuneration related matters of the Directors, KMPs and Employees, etc. The Committee is chaired by Smt. Lakshmi Ramakrishna Srinivas, Non-Executive Independent Director. The other Members of the Committee as on March 31, 2026, are Sri. Jose Joseph Kattoor, Sri. M George Korah and Sri. Paul Antony.

The terms of reference of the Committee are harmonized with the provisions of Companies Act, 2013/AS-15, SEBI (LODR) Regulations, 2015, Banking Regulation Act and other RBI Guidelines, which inter alia, includes the following:

1. Scrutinizing the declarations received from persons to be appointed as Directors as well as from the existing Directors seeking re-appointment and to decide whether to extend or continue the term of appointment of the Independent Director, on the basis of the report of performance evaluation of Independent Directors and make references to the appropriate authority/persons to ensure compliance with the requirements indicated by Reserve Bank of India vide their directive dated May 23, 2011 on Fit & Proper Criteria of the Banks.
2. Recommend to the Board for its consideration and approval on the size and composition of the Board taking into account the available and needed diversity and balance in terms of experience, knowledge, skills, and judgment of the Directors.
3. To devise a Succession Planning Policy for the Board and Senior Management.
4. To formulate a Nomination policy of the Board to guide the Board in relation to appointment/reappointment/ removal of Directors.
5. To identify persons who are qualified to become Directors, KMPs and who may be appointed in senior management as defined in the Succession Policy in accordance with the criteria laid down and to recommend to the Board their appointment and/or removal.
6. To formulate the criteria for evaluation of Independent Directors and the Board/Committees.
7. To devise a policy on Board diversity.

8. To oversee the framing, review and implementation of Bank's overall compensation structure and related polices on remuneration packages payable to the WTDs/MD & CEO and other staff including performance linked incentives, perquisites, Stock option scheme etc. with a view to attracting, motivating and retaining employees and review compensation levels vis-a-vis other Banks and the industry in general.
9. The Committee shall work in close coordination with the Risk Management Committee of the Bank, in order to achieve effective alignment between remuneration and risks. The Committee will also ensure that the cost/income ratio of the Bank supports the remuneration package consistent with maintenance of sound capital adequacy ratio.
10. With respect to the variable pay, both cash and noncash Performance Linked Incentive Schemes, the Committee is empowered to:
    i. Draw up terms and conditions and approve the changes, if any, to the Performance Linked Incentive schemes;
    ii. Moderate the scheme on an ongoing basis depending upon the circumstances and link the same with the recommendations of Audit Committee;
    iii. Coordinate the progress of growth of business vis -a- vis the business parameters laid down by the Board and Audit Committee and effect such improvements in the scheme as are considered necessary;
    iv. On completion of the year, finalize the criteria of allotment of marks to ensure objectivity/equity.
    v. To identify Material Risk Takers (MRTs) as per the recommendations made by MD & CEO and to fix variable pay and other terms of payment including component (Cash and non-cash), deferment and divergence clause in line with compensation policy and other RBI guidelines and other policies and guidelines of the Bank.
11. The Committee shall also function as the Compensation Committee as prescribed under the SEBI (Share Based Employee Benefits) Regulations, 2014 and is empowered to formulate detailed terms and conditions of the Scheme, administer, supervise the same and to allot shares in compliance with the guidelines and other applicable laws.
12. To obtain necessary clearances and approvals from regulatory authorities, appoint Merchant Bankers and do such other things as may be necessary in respect of the Employees Stock Option Scheme.
13. To oversee the administration of Employee benefits, such as Provident Fund, Pension Fund, Gratuity, Compensation for absence on Privilege/Sick/Casual Leave etc., which are recognized in accordance with Accounting Standard-15 (revised) specified in the Companies (Accounting Standards) Rules, 2006.
14. The Committee may suggest amendments to any stock option plans or incentive plans, provided that all amendments to such plans shall be subject to consideration and approval of the Board.
15. Any other matters regarding remuneration to WTDs/ MD & CEO and other staffs of the Bank as and when permitted by the Board.
16. To conduct the annual review of the Compensation Policy and all other policies related to the functioning of HR department and to submit recommendations to Board.
17. To fulfil such other powers and duties as may be delegated to it by the Board.
18. To review HR Strategy aligning with business strategy of the Bank.
19. To review the skill gaps and talent pool creation.
20. To do any other matters regarding remuneration to Whole-Time Directors/Non-Executive Directors/ Part-time Chairman, Chief Executive Officers/ Material Risk Takers (MRTs) and employees (risk control and compliance staff and all other categories of staff) of the Bank including signing/joining bonus occurring in the context of hiring new staff and be limited to first year, in the form of share-linked instruments only, as and when permitted by the Board. Such bonus will neither be considered part of fixed pay nor part of variable pay.
21. To carry out any other function as is mandated by the Board from time to time and/or enforced by any statutory notification, amendment or modification, as may be applicable.

The Composition and details of the meetings of Nomination & Remuneration Committee of Board attended by the Members during the Financial Year 2025-26, are given below:

Name of Director	Chairperson/ Member	Category	No. of Meetings	
			Held during the tenure	Attended
Smt. Lakshmi Ramakrishna Srinivas	Chairperson	Non-Executive Independent Director	14	14
@Sri. V J Kurian	Member	Non-Executive Independent Director	14	14
Sri. M George Korah	Member	Non-Executive Independent Director	14	14
@@Sri. Benny P Thomas	Member	Non-Executive Non- Independent Director	3	3
#Sri. Paul Antony	Member	Non-Executive Non- Independent Director	11	11
##Sri. Jose Joseph Kattoor	Member	Non-Executive Independent Director	Nil	NA

@Ceased to be a member w.e.f. March 22, 2026.

@@ Ceased to be a member w.e.f. June 27, 2025.

Inducted to the Committee w.e.f. June 28, 2025.

##Inducted to the Committee w.e.f. March 23, 2026.

The Nomination and Remuneration Committee met 14 times during the period. The dates of meetings were:

07.05.2025	29.05.2025	26.06.2025	11.07.2025	12.08.2025
16.09.2025	13.10.2025	13.11.2025	05.12.2025	12.01.2026
23.01.2026	16.02.2026	09.03.2026	19.03.2026	

D) NPA REVIEW COMMITTEE

This Committee has been constituted to review all NPA Accounts above ₹15.00 crore. The Committee meets once in a quarter and as and when required. The Committee is chaired by Sri. Paul Antony and consists of Sri. P R Seshadri, Sri. R A Sankara Narayanan, Sri. Pradeep M Godbole, Sri. M George Korah, and Sri. Benny P Thomas, as members as on March 31, 2026.

The terms of reference of the committee inter-alia, include the following:

1. Quarterly Review of NPA accounts with balance ₹1500 lakhs and above and NPI with balance ₹500 lakhs and above.
2. Status report on recovery Position/details of structured meeting held with ARC's in NPAs sold to Asset Reconstruction Company's (ARCs), where Bank had invested in Security Receipts (SRs) backed by the stressed assets sold on quarterly basis.
3. Recommending to Board of Directors for approving Loan Recovery Policy of the Bank.
4. Quarterly Review of top 100 NPA accounts below ₹500 lakhs (SS/Doubtful/Loss) (25 each category).
5. Review of NPA Movement.

The Composition and details of the meetings of NPA Review Committee of Board attended by the Members during the Financial Year 2025-26, are given below:

Name of Director	Chairperson/ Member	Category	No. of Meetings	
			Held during the tenure	Attended
Sri. Paul Antony	Chairperson	Non-Executive Non-Independent Director	4	4
Sri. P R Seshadri	Member	Managing Director & CEO	4	4
Sri. M George Korah	Member	Non-Executive Independent Director	4	4
Sri. Pradeep M Godbole	Member	Non-Executive Independent Director	4	4
Sri. R A Sankara Narayanan	Member	Non-Executive Independent Director	4	4
Sri. Benny P Thomas	Member	Non-Executive Non-Independent Director	4	4

The NPA Review Committee met 4 times during the period. The dates of meetings were:

24.06.2025	14.08.2025	14.11.2025	12.03.2026

(E) CUSTOMER SERVICE COMMITTEE

The Committee is entrusted with the responsibility of monitoring the quality of services rendered to the customers and ensuring implementation of directives received from RBI in this regard. The terms of reference of the Committee inter-alia, are to formulate comprehensive deposit policy incorporating the issues arising out of death of a depositor for operations of their account, the product approval process and any other issues having a bearing on the quality of customer services rendered. The Committee is chaired by Sri. Paul Antony and consists of Sri. P R Seshadri, Smt. Lakshmi Ramakrishna Srinivas, Sri. Thomson Thomas, Sri. Dolphy Jose and Sri. Benny P Thomas as members as on March 31, 2026.

Besides, in accordance with RBI guidelines, the Bank has been inviting special invitees, representing the customers of the Bank and/or expert in customer services, with a view to strengthen the corporate governance structure in the banking system and to bring about ongoing improvements in the quality of customer services provided by the Bank.

The Terms of reference of the Committee, inter-alia, include the following:

1. Review of progress of implementation of door step banking process.
2. Review the performance / functioning of Office of Internal Ombudsman on a quarterly basis.
3. Policy on Safe Deposit Locker and Safe Deposit of Article Facility.
4. To review performance of Branch Level Customer Service Committee (BLCSC).
5. Reviewing the metrics and indicators that provide information on the state of customer services in the Bank.
6. Monitoring the implementation of the Integrated Ombudsman Scheme with particular reference to:
   i. Reviewing all the awards against the Bank with a focus on identifying issues of systemic deficiencies and the Bank's plan to address these deficiencies.
   ii. Reviewing all awards that remain unimplemented after 3 months from the date of the award with the reasons thereof; to report to the Board such delays in implementation without valid reasons and for initiating remedial action.
7. Monitoring the activities of the Standing Committee on Customer Service (Executive level committee) on a quarterly basis.
8. Status/action taken report on the observations of the earlier Committee meetings.
9. To review cases of dispute between the Bank and Internal Ombudsman where the final decision is taken by MD & CEO.
10. Review of Annual survey of depositor satisfaction.
11. Review & recommend to the Board various policies which inter-alia includes:
    a) Any new policy formulated with regard to customer service as and when directed by the Board.

b) Bank's policies on Deposits, Grievance Redressal, Cheque Collection, Dishonor of cheque, Customer Education, Rights, Compensation Protection.

c) In addition, Bank's Policy on New Product/Procedure Approval Process is also reviewed annually by the committee.

12. Reviewing the action taken/being taken by the Bank to standardize the delivery of customer experience across all branches.
13. Providing inputs on the products introduced by the Bank with a view to ensure suitability and appropriateness.
14. To review the business transacted through E-commerce/M-commerce aggregators.
15. Quarterly review of downtime of all digital channels.
16. To ensure implementation of the directives issued by the RBI, from time to time, with respect to rendering services to customers of the Bank.
17. Review of progress of implementation of door step banking process.
18. Review the Tri-enniel audit of services.
19. Quarterly review of Payment Aggregators.
20. Review of the achievement of nomination coverage.
21. Review of progress in reduction of inoperative/frozen accounts and the special efforts made by the Banks.

The Composition and details of the meetings of Customer Service Committee of Board attended by the Members during the Financial Year 2025-26, are given below

Name of Director	Chairperson/ Member	Category	No. of Meetings	
			Held during the tenure	Attended
@ Sri. Jose Joseph Kattoor	Chairperson	Non-Executive Independent Director	4	4
#Sri. Paul Antony	Chairperson	Non-Executive Non-Independent Director	4	4
Sri. P R Seshadri	Member	Managing Director & CEO	4	4
Smt. Lakshmi Ramakrishna Srinivas	Member	Non-Executive Independent Director	4	4
Sri. Dolphy Jose	Member	Executive Director	4	4
##Sri. Benny P Thomas	Member	Non-Executive Non-Independent Director	3	3
###Sri. Thomson Thomas	Member	Non-Executive Independent Director	Nil	NA

@Ceased to be a member w.e.f. March 22, 2026.

Sri Paul Antony Member of the Committee was re-designated as Chairperson w.e.f. March 23, 2026.

Inducted to the committee w.e.f. June 28, 2025.

Inducted to the committee w.e.f. March 23, 2026.

The Customer Service Committee met 4 times during the period. The dates of meetings were:

28.05.2025	31.07.2025	15.12.2025	27.02.2026

(F) STAKEHOLDERS RELATIONSHIP COMMITTEE

The Committee looks into redressal of the complaints from shareholders and investors, like transfer of Shares, non-receipt of Annual Reports, non-receipt of declared dividends etc. The Committee also ratifies share transfers/ transmission/name deletion cases etc. from time to time. Sri. Jimmy Mathew, Company Secretary is designated as the Compliance Officer. The members of the Committee consist of Sri. Benny P Thomas, Non-Executive Non-Independent Director as Chairman, Sri. Jose Joseph Kattoor, Sri. Pradeep M Godbole and Sri. Dolphy Jose as members as on March 31, 2026.

The Committee reviews the mechanism of redressal of grievances/complaints from shareholders, debenture holders and other security holders.

The terms of reference of the committee inter-alia, include the following:

1. Review the complaints received from shareholders or others regarding general meetings, transfer/transmission of shares, non-receipt of declared dividends, non-receipt of annual accounts or reports, or other matters relating to shareholding in the Bank, and the action taken by the Bank on such complaints, issue of new/ duplicate share certificates.
2. To ratify the Transfer/Transmission, Name Change/ Correction, Status change, Residential status change, Rematerialisation, Issue of Duplicate Share certificates, Nominations Registered, Splitting/Consolidation of Folios etc. from time to time.
3. To oversee and review all matters connected with transfers, transmissions, dematerialization, rematerialisation, splitting and consolidation of securities issued by the Bank and issue of duplicate share certificates.
4. To review the changes in Top 100 shareholders of the Bank.
5. To review the report on reconciliation of Share Capital.
6. Review of measures taken for effective exercise of voting rights by the shareholders.
7. Review of adherence to the service standards adopted by the Bank in respect of various services being rendered by the Registrar to an Issue & Share Transfer Agent.
8. Review of the various measures and initiatives taken by the Bank for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/Annual Reports/statutory notices by the shareholders of the company.
9. Any other agenda items as may be included from time to time in compliance with SEBI (LODR) Regulations, 2015 and Companies Act, 2013.

Sl No	Item	No. of Complaints			
		Pending at the beginning of the period	Received during the period	Redressed during the period	Pending at the end of the period
1	Non-receipt of Refund Order/Allotment credits	Nil	01	01	Nil
2	Non-receipt of Dividend Warrants	Nil	31	31	Nil
3	Complaints received from BSE/NSE/SEBI/ROC	Nil	09	09	Nil
4	Other Miscellaneous complaints (including non-receipt of split share certificates and duplicate share certificates)	Nil	01	01	Nil
5	Non-receipt of share certificate after transfer	Nil	Nil	Nil	Nil

The Composition and details of the meetings of Stakeholders Relationship Committee of Board attended by the Members during the Financial Year 2025-26, are given below:

Name of Director	Chairperson/ Member	Category	No. of Meetings	
			Held during the tenure	Attended
Sri. Benny P Thomas	Chairperson	Non-Executive Non-Independent Director	4	4
@Sri. P R Seshadri	Member	Managing Director & CEO	Nil	NA
@@ Sri. V J Kurian	Member	Non-Executive Independent Director	4	4
Sri. Pradeep M Godbole	Member	Non-Executive Independent Director	4	4
Sri. Dolphy Jose	Member	Executive Director	4	4
#Sri. Jose Joseph Kattoor	Member	Non-Executive Independent Director	Nil	NA

@Ceased to be a member w.e.f. May 15, 2025.

@@Ceased to be a member w.e.f. March 22, 2026.

#Inducted to the committee w.e.f. March 23, 2026.

The Stakeholders Relationship Committee met 4 times during the period on:

28.05.2025	23.09.2025	15.12.2025	12.03.2026

(G) SPECIAL COMMITTEE OF THE BOARD FOR MONITORING AND FOLLOW UP OF CASES OF FRAUDS

In terms of Reserve Bank of India guidelines, this committee has been constituted by the Bank with a view to provide focused attention on preventing and monitoring of frauds involving amounts of Rupees One crore and above, in order to be in line with the RBI master directions, the Board of Directors of the Bank at their meeting held on July 17,2019 has changed the name of the Special Committee of Board for Monitoring Frauds from 'Committee to Prevent and Review Frauds in the Bank' to 'Special Committee of Board for Monitoring And Follow up of Frauds'. Further as per the RBI Master Directions dated July 15, 2024, the committee has been renamed as 'Special Committee of the Board for Monitoring and Follow-up of cases of Frauds'. In compliance to above directions, the committee is considering all the fraud cases irrespective of the amount involved. The Committee is chaired by Sri. Pradeep M Godbole and consists of Sri. Thomson Thomas, Sri. M George Korah, Sri. P R Seshadri, Sri. R A Sankara Narayanan and Sri. Dolphy Jose as members of the Committee as on March 31, 2026.

The terms of reference of the committee inter-alia, include the following:

In terms of Reserve Bank of India guidelines, this committee is constituted by the Bank with a view to provide focused attention on preventing and monitoring of all fraud cases so as to:

1. Annual review on comparative position of frauds based on the following criteria for preceding three financial years.
   - Number, amount and loss.
   - Category/Industry/Sector wise classification.
   - Geographical location wise classification.
   - Time taken to detect and classify the frauds.
2. Individual Review of fraud cases based on threshold amount as detailed below.
   - All staff frauds cases.
   - All other frauds (excluding staff frauds) with amount involved ₹10.00 lakh and above.
   - The review shall include root cause analysis, mitigating measures for strengthening the internal controls and minimising the incidence of frauds. (The case should be placed before FMCE before placing to SCBMF)
3. Consolidated review of frauds cases below ₹10.00 Lakh (except staff frauds) classified during previous quarter.
4. Quarterly review of status of recovery measures and filing of police complaint is all fraud cases above ₹100.00 Lakh.

5. Quarterly review of accounts remaining under red flagged status for more than 180 days.
6. Quarterly review of directions of Fraud Monitoring Committee of Executives.
7. Review of Vigilance & Fraud Risk Management policy, annually or as and when any modifications is required.
8. Quarterly review on progress made in frauds reported during last 12 months. The review shall include status update on Police complaint, Insurance claim, Provision, Staff accountability & Recovery.
9. Status/action taken report on the observations of the earlier Committee meeting.

The Composition and details of the meetings of Special Committee of the Board for Monitoring and Follow-up of cases of Frauds in the Bank attended by the Members during the Financial Year 2025-26, are given below:

Name of Director	Chairperson/ Member	Category	No. of Meetings	
			Held during the tenure	Attended
Sri. Pradeep M Godbole	Chairperson	Non-Executive Independent Director	4	4
@Sri. V J Kurian	Member	Non-Executive Independent Director	4	4
Sri. P R Seshadri	Member	Managing Director & CEO	4	4
Sri. M. George Korah	Member	Non-Executive Independent Director	4	4
Sri. R A Sankara Narayanan	Member	Non-Executive Independent Director	4	4
Sri. Dolphy Jose	Member	Executive Director	4	4
#Sri. Thomson Thomas	Member	Non-Executive Independent Director	Nil	NA

@Ceased to be a member w.e.f. March 22, 2026.

#Inducted to the Committee w.e.f. March 23, 2026.

The Special Committee of the Board for Monitoring and Follow-up of cases of Frauds met 4 times during the period. The dates of meetings were:

28.05.2025	20.09.2025	27.10.2025	12.03.2026

(H)PREMISES COMMITTEE

The Premises Committee was constituted by the Board of Directors at its meeting held on December 28, 2007 to oversee and monitor the improvements to the Head Office building and a new Data Centre Building at Rajagiri Valley, Kakkanad, Kochi, and thereafter the scope of the committee has been revised from time to time. The Committee consists of Sri. Benny P Thomas as Chairman, Sri. Dolphy Jose, Sri. M George Korah and Sri. Paul Antony as members as on March 31, 2026.

The terms of reference of the committee inter-alia, include the following:

1. Status/action taken report on the observations of the earlier Premises Committee.
2. Oversee and monitor the improvements to the Head Office building and Bank's other own buildings.
3. Approving & recommending Budgets for acquisition/ modification of new premises, calling tenders from reputed architects and contractors, scrutinizing, short-listing and negotiating their site plans, estimates, finalizing their appointment, fees & other terms and conditions and monitoring the progress of the project.
4. Acquiring/Purchase of properties for the Bank.
5. Review of status on new building projects.
6. To approve and Recommend to the Board to approve the proposal for opening of Branch/RO/ATM.

The Composition and details of the meetings of Premises Committee of Board attended by the Members during the Financial Year 2025-26, are given below:

Name of Director	Chairperson/ Member	Category	No. of Meetings	
			Held during the tenure	Attended
Sri Benny P Thomas	Chairperson	Non-Executive Non-Independent Director	4	4
@ Sri. P R Seshadri	Member	Managing Director &CEO	Nil	NA
#Sri Paul Antony	Member	Non-Executive Non-Independent Director	4	4
##Sri. Dolphy Jose	Member	Executive Director	4	4
@@ Sri. V J Kurian	Member	Non-Executive Independent Director	4	4
###Sri M. George Korah	Member	Non-Executive Independent Director	Nil	NA

@Ceased to be member w.e.f May 15, 2025.

@@Ceased to be member w.e.f March 22, 2026.

Inducted to the Committee w.e.f. May 16, 2025.

Inducted to the Committee w.e.f. May 16, 2025.

###Inducted to the Committee w.e.f. March 23, 2026.

The Premises Committee met 4 times during the Financial Year. The dates of meetings were:

28.05.2025	18.09.2025	05.12.2025	03.03.2026

(I) RISK MANAGEMENT COMMITTEE

In terms of the guidelines of Reserve Bank of India on the Asset Liability Management/Risk Management Systems, a Risk Management Committee of Board has been constituted. The members of the committee as on March 31, 2026, are Sri. R A Sankara Narayanan Independent Director-Chairman, Sri. Thomson Thomas, Sri. P R Seshadri and Sri. Jose Joseph Kattoor.

The terms of reference of the committee inter-alia, include the following:

The Risk Management Committee shall approve the policy, strategy and methods for risk management, by evaluating the overall risks faced by the Bank in determining the acceptable level of risks. The committee inter-alia looks into the following aspects:

1. Review and recommend on a regular basis the risk management policies including policies concerning credit risk, market risk,and operational risk and also the Business Continuity policy/plan and monitor & oversee implementation of the risk management framework, policy, including evaluating the adequacy of risk management systems, which shall include;
   a) A framework for identification of internal and external risks specifically faced by the Bank, in particular including financial, operational, sectoral, sustainability (particularly, ESG related risks), information, cyber security risks or any other risk as may be determined by the Committee.
   b) Measures for risk mitigation including systems and processes for internal control of identified risks.
2. Recommend risk management governance structure of the Bank and deciding the allocation of resources.
3. Define the risk appetite framework of the Bank and periodic review of the same.
4. Approve revisions in existing systems and policies to address risk management requirements and good practices.
5. Consider the effectiveness of overall risk management framework, sound corporate governance principles and identifying, managing and monitoring the key risks of the Bank.
6. Approve delegation of risk limits to management and approve any transactions exceeding those delegated authorities.

7. Review risk mitigation plans on significant risks, which affects policy or procedure level changes for effective implementation.
8. Oversee functions of Credit Risk Management Committee (CRMC), Market Risk Management Committee (MRMC), Asset Liability Management Committee (ALCO), Operational Risk Management Committee (ORMC) and Environmental and Social Management System (ESMS) Committee.
9. Reviewing and approving the Internal Capital Adequacy Assessment Process.
10. Reinforce the culture and awareness of risk management throughout the organization that would attach high priority on effective risk management and adherence to sound internal controls.
11. Status/action taken report on the observations of the earlier Committee meeting.
12. Risk associated with outsourced activities of the Bank.
13. Review of Cyber Risk.
14. Monitoring of Liquidity Risk Parameters.
15. Review of Stress Testing.
16. Discussion with CRO for ensuring independence of risk functions.
17. Ensure robustness and effectiveness of financial/ rating models and their appraisal systems for assessing various risks faced by the Bank.
18. Decide/approve adoption of technology/appropriate and adequate MIS system needed for risk management.
19. Reinforce the culture and awareness of risk management throughout the organization that would attach high priority on effective risk management and adherence to sound internal controls.
20. To ensure that appropriate methodology, processes and systems are in place to monitor and evaluate risks associated with the business of the Bank.
21. To keep the Board of Directors informed about the nature and content of its discussions, recommendations and actions to be taken.
22. The appointment, removal and terms of remuneration of the Chief Risk Officer shall be subject to review by the Risk Management Committee.
23. The Risk Management Committee shall coordinate its activities with other committees, in instances where there is any overlap with activities of such committees, as per the framework laid down by the Board of Directors.
24. Review and recommend all credit and treasury policies to Board for approval.
25. Overseeing the effectiveness of the framework for "Early Warning Signals (EWS) and Red Flagged Account (RFA)".
26. Any other agenda items required to be placed to RMCB in compliance with the SEBI LODR, RBI Guidelines, policies of the Bank and as directed by the Board/RMC from time to time.

The Composition and details of the meetings of the Risk Management Committee of Board attended by the Members during the Financial Year 2025-26, are given below:

Name of Director	Chairperson/ Member	Category	No. of Meetings	
			Held during the tenure	Attended
Sri. R A Sankara Narayanan	Chairperson	Non-Executive Independent Director	4	4
@Sri. V J Kurian	Member	Non-Executive Independent Director	4	4
Sri. P R Seshadri	Member	Managing Director & CEO	4	4
Sri. Jose Joseph Kattoor	Member	Non-Executive Independent Director	4	4
#Sri. Thomson Thomas	Member	Non-Executive Independent Director	Nil	NA

@ Ceased to be member from March 22, 2026.

#Inducted to the Committee w.e.f. March 23, 2026.

The Risk Management Committee met 4 times during the period. The dates of meetings were:

24.06.2025	28.08.2025	20.12.2025	05.03.2026

(J) INFORMATION TECHNOLOGY STRATEGY COMMITTEE

This committee has been constituted w.e.f. March 02, 2010, to suggest improvements and monitor the implementation of modern technology in the Bank. In compliance with the Gopalakrishna Committee report contained in RBI circular RBI/2010-11/494 DBS:CO:ITC:BC. No.6/31.02.008/2010-11 dated 29.04.2011, the name of the Information Technology Committee has been changed to "Information Technology Strategy Committee" w.e.f. 28.11.2012. The Committee is chaired by Sri. Pradeep M Godbole and consists of Sri. P R Seshadri, Sri. M George Korah, Sri. Paul Antony, Sri. Dolphy Jose and Sri. Jose Joseph Kattoor as members as on March 31, 2026.

The terms of reference of the committee inter-alia, include the following:

1. Suggest improvement and monitor the implementation of modern technology in the Bank.
2. Approving IT strategy and review of policy documents.
3. Ensuring that the management has put an effective strategic planning process in place.
4. Ensuring that the IT strategy is aligned with business strategy.
5. Ensuring that the IT organizational structure complements the business model and its direction and that IT Governance & Information Security Governance systems are in place.
6. Ascertaining that management has implemented processes and practices that ensure that the IT delivers value to the business.
7. Ensuring IT investments represent a balance of risks and benefits and that budgets are acceptable.
8. Monitoring the method that management uses to determine the IT resources needed to achieve strategic goals and provide high-level direction for sourcing and use of IT resources.
9. Ensuring proper balance of IT investments for sustaining Bank's growth.
10. Be aware about exposure towards IT and cyber security risks and controls, and evaluating effectiveness of management's monitoring of IT and cyber security risks.
11. Assessing Senior Management's performance in implementing IT strategies.
12. Issuing high-level policy guidance (e.g.: related to risk, funding, or sourcing tasks).
13. Confirming whether IT or business architecture is to be designed, so as to derive the maximum business value from IT.
14. Overseeing the aggregate funding of IT at a bank level, and ascertaining if the management has resources to ensure the proper management of IT risks.
15. Reviewing IT performance measurement and contribution of IT to businesses (i.e. delivering the promised value).
16. Review of the assessment of IT capacity requirements and measures taken to address the issues.
17. Oversight of Information Security Committee (ISC).
18. Review of IT Budget Utilization.
19. Review of adequacy and effectiveness of Business Continuity Planning and Disaster Recovery Process of the Bank.
20. Review of Operational Incidents.
21. Any other terms of reference as may be included from time to time by the Board or in compliance with RBI Guidelines.

The Composition and details of the meetings of Information Technology Strategy Committee of Board attended by the Members during the Financial Year 2025-26, are given below:

Name of Director	Chairperson/ Member	Category	No. of Meetings	
			Held during the tenure	Attended
Sri. Pradeep M Godbole	Chairperson	Non-Executive Independent Director	4	4
Sri. P R Seshadri	Member	Managing Director & CEO	4	4
Sri. M George Korah	Member	Non-Executive Independent Director	4	4
Sri. Paul Antony	Member	Non-Executive Non-Independent Director	4	4
Sri. Dolphy Jose	Member	Executive Director	4	4
#Sri. Jose Joseph Kattoor	Member	Non-Executive Independent Director	3	3

#Inducted to the Committee w.e.f. May 16, 2025.

The IT Strategy Committee met 4 times during the Financial Year. The dates of meetings were:

14.05.2025	02.09.2025	15.12.2025	05.03.2026

(K) CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

Pursuant to Section 135 of the Companies Act, 2013 and the rules and admissible activities notified therein by Ministry of Corporate Affairs in February 2014, the Bank is required to constitute a Corporate Social Responsibility Committee of Board to formulate the Corporate Social Responsibility Policy and to oversee the implementation of CSR activities undertaken by the Bank. As provided in the Act and pursuant to the same, the Board of Directors has constituted a Corporate Social Responsibility (CSR) Committee. The Committee is chaired by Sri. Benny P Thomas and consists of Sri. Paul Antony, Sri. Dolphy Jose, and Sri. Jose Joseph Kattoor as members as on March 31, 2026.

The terms of reference of the Committee, inter-alia, include the following:

1. Articulate and recommend to the Board, a Corporate Social Responsibility Policy which should stipulate the scope of activities to be undertaken by the Bank as specified in Schedule VII to the Companies Act, 2013. Schedule VII includes the following items:
    - Eradicating hunger, poverty and malnutrition, promoting health care including preventive health care and sanitation including contribution to the Swach Bharat Kosh set-up by the Central Government for the promotion of sanitation and making available safe drinking water.
    - Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly and the differently abled and livelihood enhancement projects.
    - Promoting gender equality, empowering women, setting up homes and hostels for women and orphans; setting up old age homes, day care centres and such other facilities for senior citizens and measures for reducing inequalities faced by socially and economically backward groups.
    - Ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agroforestry, conservation of natural resources and maintaining quality of soil, air and water including contribution to the Clean Ganga Fund set-up by the Central Government for rejuvenation of river Ganga.
    - Protection of national heritage, art and culture including restoration of buildings and sites of historical importance and works of art; setting up public libraries; promotion and development of traditional art and handicrafts;
    - Measures for the benefit of armed forces veterans, war widows and their dependents, Central Armed Police Forces (CAPF) and Central Para Military Forces (CPMF) veterans, and their dependents including widows;
    - Training to promote rural sports, nationally recognised sports, Paralympic sports and Olympic sports.

- Contribution to the Prime Minister's National Relief Fund or Prime Minister's Citizen Assistance and Relief in Emergency Situations Fund (PMCARES Fund) or any other fund setup by the Central Government for socio-economic development and relief and welfare of the schedule caste, tribes, other backward classes, minorities and women;
- Contribution to incubators or research and development projects in the field of science, technology, engineering and medicine, funded by the Central Government or State Government or Public Sector Undertaking or any agency of the Central Government or State Government and;
- Contributions to public funded Universities; Indian Institute of Technology (IITs); National Laboratories and autonomous bodies established under Department of Atomic Energy (DAE); Department of Biotechnology (DBT); Department of Science and Technology (DST); Department of Pharmaceuticals; Ministry of Ayurveda, Yoga and Naturopathy, Unani, Siddha and Homoeopathy (AYUSH); Ministry of Electronics and Information Technology and other bodies, namely Defense Research and Development Organisation (DRDO); Indian Council of Agricultural Research (ICAR); Indian Council of Medical Research (ICMR) and Council of Scientific and Industrial Research (CSIR), engaged in conducting research in science, technology, engineering and medicine aimed at promoting Sustainable Development Goals (SDGs).
- Rural development projects.
- Slum area development.

  Explanation. - For the purposes of this item, the term `slum area' shall mean any area declared as such by the Central Government or any State Government or any other competent authority under any law for the time being in force.
- Disaster management, including relief, rehabilitation and reconstruction activities.

2. (i) Sanction of CSR proposals above ₹25.00 Lakh to ₹50.00 Lakh by CSR Committee of Board which are evaluated and recommended by SIB Foundation and vetted by CFO.

   (ii) To evaluate and recommend to the Board for sanctioning CSR proposals above ₹50.00 Lakhs which are evaluated and recommended by SIB Foundation and vetted by CFO.

   (iii) To review the CSR sanctions up to ₹25 Lakh.

   (iv) To recommend to the Board for review of payments from CSR/Unspent CSR account.

   (v) To evaluate and recommend to the Board to open Unspent CSR Account, transfer the Unspent amount to Unspent CSR account/to modify/ amend/cancel the ongoing projects.
3. Monitor and update, as and when warranted, the Corporate Social Responsibility Policy of the company from time to time.
4. To recommend to the Board any other activities/ programmes/projects, which may be recommended by the regulatory authorities from time to time.
5. Ensure that the activities which are included in Corporate Social Responsibility Policy of the Bank are undertaken by the Bank.
6. Provide inputs, on an ongoing basis, to the formulation of strategic objectives and tactical plans that would help ensure the Bank is able to fulfil its Corporate Social Responsibilities in a responsible and effective manner.
7. Review of Annual Action Plan and Fund Utilization Certificate issued by CFO.
8. Overseeing Environmental, Social and Governance (ESG) Reporting and review of various activities of the Bank under the prescribed ESG Framework.
9. Ensuring legal and regulatory compliance from a CSR viewpoint.
10. Ensure reporting and communication to stakeholders on the Bank's CSR projects/ initiatives.

The Composition and details of the meetings of Corporate Social Responsibility Committee of Board attended by the Members during the Financial Year 2025-26, are given below:

Name of Director	Chairperson/ Member	Category	No. of Meetings	
			Held during the tenure	Attended
Sri. Benny P Thomas	Chairperson	Non-Executive Non-Independent Director	5	5
@Sri. P R Seshadri	Member	Managing Director & CEO	Nil	NA
#Sri. Dolphy Jose	Member	Executive Director	5	5
@@Sri. V J Kurian	Member	Non-Executive Independent Director	5	5
Sri. Jose Joseph Kattoor	Member	Non-Executive Independent Director	5	5
## Sri. Paul Antony	Member	Non-Executive Non-Independent Director	Nil	NA

@Ceased to be member w.e.f May 15, 2025

Inducted as member w.e.f. May 16, 2025.

@@Ceased to be member w.e.f March 22, 2026

##Inducted as member w.e.f. March 23, 2026.

The Corporate Social Responsibility Committee met 5 times during the Financial Year. The dates of meetings were:

28.05.2025	14.08.2025	06.10.2025	12.03.2026	19.03.2026

(L) CAPITAL PLANNING AND INFUSION COMMITTEE

The Bank had constituted one special purpose committee viz. Capital Planning & Infusion Committee. The Capital Planning & Infusion Committee was formed on May 28, 2014, to analyse various options for infusion of Capital and to do all acts and things and to take all decisions pertaining to the issue and which are ancillary and incidental to such decisions including the short-listing/appointment of Merchant Bankers to the issue. The Committee is chaired by Sri. Jose Joseph Kattoor and consists of Sri. P R Seshadri, Sri. M George Korah and Sri. Paul Antony as members as on March 31, 2026.

The Composition and details of the meetings of Capital Planning & Infusion Committee of Board attended by the Members during the Financial Year 2025-26, are given below:

Name of Director	Chairperson/ Member	Category	No. of Meetings	
			Held during the tenure	Attended
@Sri. V J Kurian	Chairperson	Non-Executive Independent Director	3	3
#Sri. Jose Joseph Kattoor	Chairperson	Non-Executive Independent Director	Nil	NA
Sri. P R Seshadri	Member	Managing Director & CEO	3	3
Sri. M George Korah	Member	Non-Executive Independent Director	3	3
Sri. Paul Antony	Member	Non-Executive Non-Independent Director	3	3

@Ceased to be Chairperson w.e.f March 22, 2026.

#Inducted to the Committee w.e.f. March 23, 2026.

The Capital Planning & Infusion Committee met 3 times during the period. The dates of meetings were:

13.06.2025	17.07.2025	15.12.2025

(M) REVIEW COMMITTEE OF THE BOARD ON WILFUL DEFAULTERS

RBI vide Master Direction on Treatment of Wilful Defaulters and Large Defaulters No. RBI/Dor/2024-25/122 DoR.FIN.REC.No. 31/20.16.003/2024-25 dated July 30, 2024 has stipulated guidelines delineating the regulatory framework and procedures for classification of borrowers as wilful defaulters. In compliance with the RBI circular, the Board has constituted a new committee, viz., "Review Committee of the Board on Non- Cooperative Borrowers and Identification of Wilful Defaulters" vide agenda number DBR/SEC/S-189/2024-25 in their meeting held on 29th November, 2024.

Further, in compliance with RBI Circular No. DoR.FIN.REC.No.252/20-16-003/2025-26 dated 28th November,2025 as suggested by Credit Recovery Dept. the Board of Directors approved the change of name of the committee to "Review Committee of the Board on Wilful Defaulters" vide agenda no. DBR/SEC/S-225/2025-26 dated January 29, 2026.

The committee is chaired by Sri. P R Seshadri, MD & CEO and consists of Sri. M George Korah and Sri. Thomson Thomas as members as on March 31, 2026.

The terms of reference of the committee inter-alia, include the following:

1. Consider/ review proposal from the Identification Committee for classification as a wilful defaulter in Non-Performing Assets (NPA) accounts with outstanding amount of ₹25 lakh and above or as may be notified by Reserve Bank of India from time to time, along with the written representation received from the borrower/guarantor/promoter/director/ persons who are in charge and responsible for the management of the affairs of the entity.
2. To designate rank of the official/to designate an officer, who would issue the show cause notice and serve written order on behalf of the Review Committee.
3. Advise the borrower/guarantor/promoter/director/ persons who are in charge and responsible for the management of the affairs of the entity about the proposal to classify them as wilful defaulter along with the reasons therefore.
4. To provide an opportunity to borrower/guarantor/promoter/director/persons who are in charge and responsible for the management of the affairs of the entity for making a written representation to Review Committee within 15 days of such a proposal from the Identification Committee.
5. To provide an opportunity for a personal hearing also to the borrower/guarantor/promoter/director/persons who are in charge and responsible for the management of the affairs of the entity. However, if the opportunity is not availed or if the personal hearing is not attended by the borrower/guarantor/promoter/director/persons who are in charge and responsible for the management of the affairs of the entity, the Review Committee shall, after assessing the facts or material on record, including written representation, if any, consider the proposal of the Identification Committee and take a decision.
6. To pass a reasoned order and the same shall be communicated to the wilful defaulter.
7. Review of the order of Committee for identification of non-cooperative borrowers of the Bank.

The Composition and details of the meetings of Review Committee of the Board on Wilful Defaulters attended by the Members during the Financial Year 2025-26, are given below:

Name of Director	Chairperson/ Member	Category	No. of Meetings	
			Held during the tenure	Attended
Sri. P R Seshadri	Chairperson	Managing Director & CEO	1	1
Sri. M George Korah	Member	Non-Executive Independent Director	1	1
@Sri. Jose Joseph Kattoor	Member	Non-Executive Independent Director	1	1
#Sri. Thomson Thomas	Member	Non-Executive Independent Director	Nil	NA

@Ceased to be member w.e.f March 22, 2026.

#Inducted to the Committee w.e.f. March 23, 2026.

The Review Committee of the Board on Wilful Defaulters met 1 time during the period. The date of meeting was:

01.11.2025

(N) COMMITTEE OF INDEPENDENT DIRECTORS

Pursuant to the provisions of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015, the performance of Non-Independent Directors and the Board as a whole to be evaluated by a committee comprising of all the Independent Directors of the Bank as on the date of the meeting of the said committee. Sri Pradeep M Godbole, Independent Director, chaired the meetings held during the Financial Year 2025-26.

The terms of reference of the committee inter-alia, include the following:

1. To review the performance of Non-Independent Directors and the Board as a whole.
2. To review the performance of the Chairman of the Bank taking into account the views of Executive Directors and Non-Executive Directors.
3. To assess the quality, quantity and timeliness of flow of information between the Bank management and the Board that is necessary for the Board to effectively and reasonably perform their duties.
4. To give reasoned recommendation of any preferential issue after considering all the aspects relating to the preferential issue including pricing, which may result in a change in control of the Bank, and the voting pattern of the said committee's meeting shall be disclosed in the notice calling the general meeting of shareholders. The said meeting of the Independent Directors for giving reasoned recommendation of the preferential issue shall be attended by all the Independent Directors on the Board.
5. To perform such other roles as may be prescribed by the Companies Act,2013, SEBI(LODR)Regulations,2015, Banking Regulation Act,1949 and the Circulars/Regulations issued by the Regulatory Authorities from time to time.

The Committee met 2 times during the Financial Year. The dates of meetings were:

14.11.2025	18.03.2026

All the Independent Directors of the Bank attended the meeting.

(O) INTERVIEW COMMITTEE

The Interview Committee met 6 times during the period for the purpose of external recruitment and internal promotions. The members of the Committee are nominated by the Board from time to time. The dates of meetings were:

23.07.2025	11. 03.2026	13.03.2026	16.03.2026
17.03.2026	19.03.2026		

The details of the meetings of Interview Committee of Board attended by the Members during the Financial Year 2025-26, are given below:

Name of Director	Category	No. of Meetings	
		Held during the tenure and to be participated by the Director	Attended
Sri. V J Kurian	Non-Executive Independent Director	6	6
Sri. M George Korah	Non-Executive Independent Director	6	6
Sri. R A Sankara Narayanan	Non-Executive Independent Director	5	5
Smt. Lakshmi Ramakrishna Srinivas	Non-Executive Independent Director	6	6
Sri. Jose Joseph Kattoor	Non-Executive Independent Director	1	1

Resignation/Removal of Independent Directors:

There was no Resignation/Removal of Independent Directors during the Financial Year 2025-26.

SENIOR MANAGEMENT

The particulars of Senior Management as on March 31, 2026 is given on Page No. 2. During the Financial Year 2025-26, there were the following changes in the Senior Management Team of the Bank:

- Sri. Sivaraman K was promoted as Senior General Manager with effect from April 01, 2025.
- Sri. Biju E Punnachalil, GM & Chief Risk Officer (CRO) opted for Voluntary Retirement from the service of the Bank and was relieved on July 11, 2025.
- Sri. Nehru Singh B, GM was appointed as Chief Risk Officer (CRO) with effect from July 12, 2025.
- Sri. Vinod A N, Head Treasury was promoted as Senior General Manager with effect from August 01, 2025.
- Sri. Nehru Singh B, Chief Risk Officer (CRO) was promoted as Senior General Manager with effect from September 01, 2025.

Further, during the period between the end of the Financial Year i.e. March 31, 2026 and the date of the Directors' Report i.e. July 16, 2026, there were following changes in the Senior Management Team of the Bank:

- Sri. Anto Geroge T was elevated to Executive Vice President & Chief Operating Officer with effect from April 01, 2026.
- Sri. Senthil Kumar was promoted as Chief General Manager and Chief Credit Officer with effect from April 01, 2026.
- Sri. Sony A was promoted as Chief General Manager and Chief Information Officer with effect from April 01, 2026 and given the additional responsibilities of Strategic Alliances, Digital Business, Marketing and Customer Experience.
- Smt. Minu Moonjely, Head Corporate was promoted as Chief General Manager with effect from April 01, 2026 and given the additional responsibilities of Emerging Corporate and Transaction Banking Business.
- Smt. Biji S S Head Branch Banking was promoted as Chief General Manager with effect from April 01, 2026 (she has since opted for Voluntary Retirement from the service of the Bank and was relieved on June 17, 2026).
- Sri. Jimmy Mathew, Head HR & CS and Sri. Vinod Francis, CFO were promoted as Senior General Managers with effect from April 01, 2026.

SUBSIDIARY AND JOINT VENTURE COMPANY OF THE BANK

The Bank has a subsidiary company, SIB Operations and Services Limited. Though the Bank has no material subsidiaries as per the conditions laid down in the SEBI (LODR) Regulations, 2015, the Bank has framed a Board approved Policy for Determining the Material Subsidiary of the South Indian Bank Limited. The same is available at https://www.southindianbank.bank.in/other-links/disclosures/policy-for-determining-material-subsidiaries

The Directors/KMPs/employees of the Bank who are also in the subsidiary company on March 31, 2026, are as below:

Sri. P R Seshadri, Managing Director and Chief Executive Officer (MD & CEO), Sri. M George Korah, Non-Executive Independent Director and Sri. Benny P Thomas, Non-Executive Non- Independent Director of the Bank are Non-Executive Directors in SIB Operations and Services Limited. Sri. Anto George T, EVP & Chief Operating Officer of the Bank also a Non-Executive Director in SIB Operation and Services Limited. Sri Viji Yuvraj, DGM of the Bank is designated as the Head Operations of the Subsidiary Company.

Oversight by the Holding Company

- The Audit Committee reviews financial statements of the subsidiary company, along with investments made by it.
- The Board of Directors reviews the Board Meeting minutes and statements of all significant transactions and arrangements, if any, of subsidiary company. The Bank does not have a listed subsidiary.
- All activities of the subsidiary company fall within the ambit of Internal audit of the Bank.

COMPENSATION POLICY

The Bank has a Board approved Compensation Policy which deals with the Compensation & Benefits of the Employees of the Bank and Whole-Time Directors/CEO/ MRTs, Part-time Chairman and other Non-Executive Directors of the Bank.

The objectives of the Compensation Policy of the Bank inter-alia include, to provide a fair and persistent basis for motivating, inspiring and rewarding the employees appropriately, according to their jobs/role size, performance, accomplishments, contribution, skill, aptitude and competence to implement standards on sound compensation practices and incentives and to provide effective governance of compensation payable to the WTDs/CEO/ MRTs and other staff, alignment of compensation with prudent risk taking and effective supervisory oversight.

The disclosure requirement of the remuneration is separately provided in "Disclosure under Basel III norms."

REMUNERATION PAID TO DIRECTORS DURING THE PERIOD APRIL 1, 2025, TO MARCH 31, 2026

The details of gross remuneration paid to Sri. P R Seshadri, Managing Director & Chief Executive Officer from 01-04-2025 to 31-03-2026 in accordance with the terms and conditions approved by Reserve Bank of India and the Shareholders as follows:-

(A)Details of Remuneration paid to MD & CEO

i. Sri. P R Seshadri (MD & CEO)

PARTICULARS	AMOUNT (₹)
Salary (Fixed Pay)	1,94,73,300.00
HRA	9,60,000.00
PF Bank Contribution	19,47,330.00
Entertainment Allowance	1,33,000.00
Total Fixed Pay (A)	2,25,13,630.00
Variable Pay Paid (cash) (B)	65,78,343.28
Non-Deferred Variable Pay Paid	57,53,343.28
Deferred Variable Pay Paid	8,25,000.00
Total Remuneration (A)+(B) (Cash Component) (C)	2,90,91,973.28
Variable pay (Cash and Non-Cash ESOS) granted during the FY 2025-26 to Sri. P R Seshadri (MD & CEO):	
Deferred Variable Pay Outstanding (Cash Component) as on 31-03-2026	76,78,343.27
Non Cash Variable Pay granted during the FY 2025-26	1,67,37,512.00

No. of Shares	Non-Cash variable pay	FY
8,66,738	80,00,000.00	2024-25
8,28,179	1,67,37,512.00	2025-26

Total Non-Cash variable Pay + Deferred variable Pay (D)	2,44,15,855.27
Gross Remuneration Non-Cash(Paid/Outstanding)+Cash (Paid/Outstanding) to MD& CEO (C)+(D)	4,58,29,485.28

ii. Sri. Murali Ramakrishnan

Variable pay (Cash and Non-Cash ESOS) granted during the FY 2025-26 (Payable/Paid) to	
Former MD & CEO, Sri. Murali Ramakrishnan:	
Variable Pays (Cash component) during the FY 2025-26 (paid)	65,71,500.00
Deferred Variable Pay Outstanding (Cash Component) as on 31-03-2026	84,87,000.00
Deferred Variable Pay Outstanding (Non- Cash Component) as on 31-03-2026 (Pertaining to former MD & CEO Sri. Murali Ramakrishnan*)	75,00,000.00

No. of Shares	Non-cash variable pay	FY
11,06,194	₹75,00,000.00/-	2021-22
-	-	2022-23

Gross Remuneration Non Cash(Paid/Outstanding)+Cash (Paid/Outstanding) to Former MD & CEO:	2,25,58,500.00

*40% of outstanding options out of 3,99,171 shares pertaining to the Variable Pay (Non-cash component) for the period 2020-21 has been exercised during the FY 2025-26 (1,59,669 options @ ₹8.35)

(B) Details of Remuneration paid to Executive Director

i. Sri. Dolphy Jose

PARTICULARS	AMOUNT (₹)
Salary (Fixed Pay)	80,31,249.96
HRA	9,60,000.00
NPS Bank Contribution	8,03,124.96
Entertainment Allowance	21,000.00
Total Fixed Pay (A)	98,15,374.92
Variable Pay Paid (cash) (B)	14,16,666.00
Car Perks	39,600.00
Total Remuneration (A)+(B) (Cash Component) (C)	1,12,71,640.92
Deferred Variable Pay Outstanding (Cash Component) as on 31-03-2026	14,16,666.00
Non-Cash Variable Pay granted during the FY 2025-26	35,41,667.00
Total	**1,62,29,973.92**

Variable Pay (Cash and Non-Cash ESOS) granted during the FY 2025-26 to Sri. Dolphy Jose, Executive Director:

Variable Pay (Cash and Non-Cash ESOS) granted during the FY 2025-26 to Sri. Dolphy Jose, Executive Director:

No. of Shares	Non-Cash variable pay	FY
1,21,206	35,41,667	2025-26

(C) Details of honorarium/sitting fee paid to Part-time Non-Executive Chairman:

The Bank has paid ₹24,39,512/- to Sri. V J Kurian, Part-time Chairman, as honorarium from April 01, 2025 to March 22, 2026 and ₹45,00,000/- as sitting fees during the period April 01, 2025 to March 22, 2026.

Sri. V J Kurian has retired from the service of the Bank on completion of term of appointment on March 22, 2026 and Sri. Jose Joseph Kattoor has been appointed as Part-time Chairman of the Bank w.e.f. March 23, 2026. The Bank has paid ₹ 60,483/- to Sri. Jose Joseph Kattoor, Part-time Chairman, as honorarium from March 23, 2026 to March 31, 2026. Details of the sitting fees and fixed remuneration paid to Sri. Jose Joseph Kattoor as Independent Director of the Bank is included in the below section.

(D) Details of Remuneration paid to other Non-Executive Directors:

As provided under Article 95A of the Articles of Association of the Bank, the sitting fees payable to a Non-Executive Director for attending a Meeting of the Board or Committee thereof are decided by the Board of Directors from time to time subject to the ceilings if any, prescribed under the Companies Act, 2013 and the rules made there under. The Board of Directors has approved the payment of ₹ 80,000 as sitting fee for each Board Meetings and ₹60,000 as sitting fee for each Meeting of the Board Committee attended.

Accordingly, the Bank paid sitting fees during the period 01.04.2025 to 31.03.2026 as under:

Sri. M George Korah* – ₹40,60,000/-, Sri. Pradeep M Godbole – ₹25,80,000/-, Sri. Paul Antony- ₹36,00,000/, Sri. R A Sankara Narayanan- ₹33,60,000/-, Smt. Lakshmi Ramakrishna Srinivas– ₹39,00,000/-, Sri. Benny P Thomas* –₹25,00,000/-, Sri. Jose Joseph Kattoor - ₹28,80,000/-, Sri. Thomson Thomas-₹80,000/-. Total sitting fee paid during the year ₹2,71,40,000/-.

* The above sitting fees is inclusive of sitting fee of ₹1,60,000/- received by Sri. M George Korah and of ₹1,60,000/- received by Sri. Benny P Thomas from SIB Operations and Services Ltd, Wholly Owned Subsidiary of the Bank, towards attending the Board Meeting during FY 2025-26.

Fixed Remuneration

The Shareholders of the Bank at the 95th Annual General Meeting held on August 24, 2023, has approved the

payment of compensation by way of fixed remuneration up to a maximum ₹20,00,000/- (Rupees Twenty Lakh Only) per annum based on profitability at the end of each Financial Year from the FY 2023-24.

In compliance to above resolution of Shareholders and as approved by Board of Directors, the details of fixed remuneration paid to Non-Executive Directors of the Bank (other than Non-Executive Part-time Chairman) paid during FY 2025-26 pertaining to the Financial Year ended March 31, 2025 are as under:

Sl. No.	Name of the Director	Amount paid (in ₹)
1.	Sri. M George Korah	16,00,000.00
2.	Sri. Pradeep M Godbole	16,00,000.00
3.	Sri. Paul Antony	16,00,000.00
4.	Sri. R A Sankara Narayanan	16,00,000.00
5.	Sri. Benny P Thomas	16,00,000.00
6.	Smt. Lakshmi Ramakrishna Srinivas	16,00,000.00
7.	Sri. Jose Joseph Kattoor*#	11,26,575.00

*On proportionate basis of the office of Directorship during FY 2024-25.

#For the period 18.07.2024 to 31.03.2025.

Further, we confirm that:

a) No pecuniary relationship or transactions exists for Independent Directors/Non-Executive Directors vis-à-vis the Bank, other than payment of fixed remuneration/sitting fees for Board/Committee meetings/monthly honorarium during the Financial Year (for Non-Executive Part-time Chairman) as per law. The Independent Directors of the Bank also had no pecuniary relationship with the Bank, or their promoters or directors during last immediately preceding 3 years. The Independent Directors are not eligible for Stock Option.

a) The criteria of making payments to Independent Directors/Non-Executive Directors of the Bank are disclosed on the Bank's website, the web link to which is https://www.southindianbank.bank.in/investors-desk/corporate-governance/remuneration-criteria-for-directors

BRIEF RESUME OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT

1. Sri. Dolphy Jose (DIN: 10682246)

Name of the Director	Sri. Dolphy Jose (DIN: 10682246)
Date of Birth and Age	07.09.1969 Age: 56 years
Date of First Appointment on Board	15.07.2024
Qualification	Graduation in Commerce. MBA in General Management from the Institute for Technology & Management. Professional Program in Fintech: Specialisation – Payments & Lending from SP Jain School of Global Management. Specialized Certificate Program in IT & Cyber Security for Senior Management from IDRBT General Management Program from IIM Ahmedabad. Executive Program from ISB Hyderabad Certified Course in Computer Programming from BITS Mumbai.

Name of the Director	Sri. Dolphy Jose (DIN: 10682246)
Brief Resume including Experience	Sri. Dolphy Jose, aged 56 years, is an accomplished banker with more than 25 years of experience. He was associated with The Karur Vysya Bank, as Chief General Manager & Group Head- Consumer Banking. He had almost two decades of association with Kotak Mahindra Bank Ltd. His last position held with Kotak Mahindra Bank was as Executive Vice President - Institutional business (Retail Liabilities). He is a seasoned professional with a diverse educational background, including a Professional Program in Fintech: Specialisation – Payments & Lending from SP Jain School of Global Management, an MBA in General Management from the Institute for Technology & Management, complemented with a specialized Certificate Program in IT & Cyber Security for Senior Management from IDRBT, a General Management Program from IIM Ahmedabad, an Executive Program from ISB Hyderabad, a Certified Course in Computer Programming from BITS Mumbai, alongside a degree in Commerce.
Nature of his expertise in specific functional area	He has rich experience in driving & establishing businesses in the Retail and Commercial Banking space with significant expertise in both Retail assets and liabilities, Branch Banking, P & L Management, Institutional & Government Business. Proven expert in building distribution, establishing strategic partnerships including Co-Lending and focusing on non-branch business, exploiting the strength in digital capabilities to establish new channels ensuring seamless integration for acquisition, underwriting and disbursements, leveraging Bank's capabilities to test, validate, build & scale businesses.
Directorship in other Companies	Nil
Names of listed entities in which the person also holds the Directorship and the membership of Committees of the Board	Nil
Directorship in listed entities from which Director has resigned in the past three years	Nil
Chairmanship and Membership of Committees in other Companies	Nil
Shareholding in the Bank as on (cut-off date)	Nil
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	Nil

<table>
<tr><th>Name of the Director</th><th colspan="3">Sri. Dolphy Jose (DIN: 10682246)</th></tr>
<tr><td>Details of the remuneration last drawn</td><td colspan="3">
<table>
<tr><th>PARTICULARS</th><th>AMOUNT (₹)</th></tr>
<tr><td>Salary (Fixed Pay)</td><td>80,31,249.96</td></tr>
<tr><td>HRA</td><td>9,60,000.00</td></tr>
<tr><td>NPS Bank Contribution</td><td>8,03,124.96</td></tr>
<tr><td>Entertainment Allowance</td><td>21,000.00</td></tr>
<tr><td>Total Fixed Pay (A)</td><td>98,15,374.92</td></tr>
<tr><td>Variable Pay Paid (cash) (B)</td><td>14,16,666.00</td></tr>
<tr><td>Car Perks</td><td>39,600.00</td></tr>
<tr><td>Total Remuneration (A)+(B) (Cash Component) (C)</td><td>1,12,71,640.92</td></tr>
<tr><td>Deferred Variable Pay Outstanding (Cash Component) as on 31-03-2026</td><td>14,16,666.00</td></tr>
<tr><td>Non-Cash Variable Pay granted during the FY 2025-26</td><td>35,41,667.00</td></tr>
<tr><td>Total</td><td>1,62,29,973.92</td></tr>
</table>
Variable Pay (Cash and Non-Cash ESOS) granted during the FY 2025-26 to Sri. Dolphy Jose, Executive Director:
<table>
<tr><th>No. of Shares</th><th>Non-Cash variable pay</th><th>FY</th></tr>
<tr><td>1,21,206</td><td>35,41,667</td><td>2025-26</td></tr>
</table>
</td></tr>
<tr><td>Number of Meetings of the Board attended during the year</td><td colspan="3">He has attended all the 12 Board meetings conducted during the FY 2025-26.</td></tr>
<tr><td>Chairman/member of the committee of the Board of Directors of this Company as on 31.03.2026</td><td colspan="3">Management Committee – Member
Premises Committee- Member
Stakeholders Relationship Committee - Member
Customer Service Committee - Member
IT Strategy Committee - Member
Special Committee of The Board for Monitoring and Follow-up of Cases of Frauds – Member
Corporate Social Responsibility Committee- Member</td></tr>
<tr><td>Details of the skills and capabilities required for the role and the manner in which the proposed person meets such requirements (for Independent Directors)</td><td colspan="3">NA</td></tr>
<tr><td>Terms and conditions of appointment/reappointment including remuneration</td><td colspan="3">Sri. Dolphy Jose (DIN: 10682246), has been appointed as Whole Time Director (Executive Director) of the Bank, liable to retire by rotation, for a period of three (3) years from July 15, 2024 to July 14, 2027, as detailed under Item No. 5 of the notice of 96th AGM held on August 27, 2024.
The present agenda is to re-appoint Sri. Dolphy Jose (DIN: 10682246), who retires by rotation under Section 152 of the Companies Act, 2013 and being eligible, offers himself for re-appointment.</td></tr>
</table>

2. Sri. Mahesh Muralidhar Pai (DIN: 09164982)

Name of the Director	Sri. Mahesh Muralidhar Pai (DIN: 09164982)
Date of Birth and Age	04.01.1976 Age: 50 years
Date of First Appointment on Board	NA
Qualification	Sri Mahesh Muralidhar Pai is a BSc graduate and a Certified Associate of Indian Institute of Bankers (CAIIB) from Indian Institute of Banking & Finance (IIBF) and complimented with ACAMS – Certified Anti Money Laundering specialist and Leadership Development program from IIM Bangalore.
Brief Resume including Experience	Sri. Mahesh Muralidhar Pai (DIN: 09164982), aged 50 years is an accomplished banker with close to 3 decades of experience across governance, strategy, treasury, foreign exchange, retail, agriculture and MSME credit. Presently, he is serving as Chief General Manager at Canara Bank spearheading digital banking and innovation. He has handled multiple strategic initiatives of the Bank including setting up of gold loan vertical. He has also headed one of the largest zones of Canara Bank. Sri Mahesh Muralidhar Pai is a BSc graduate and a Certified Associate of Indian Institute of Bankers (CAIIB) from Indian Institute of Banking & Finance (IIBF) and ACAMS – Certified Anti money Laundering specialist. He has also completed Leadership Development program at IIM Bangalore. Sri Mahesh Muralidhar Pai has identified by Bank Board Bureau (Presently Financial Services Institutions Bureau – FSIB) 2022 as future leader of Public Sector Bank. Sri. Mahesh Muralidhar Pai's professional experience includes a stint in overseas operations of Canara Bank at New York, USA. Amongst other positions, he has served as Director in Canara Bank Tanzania Ltd and represented the Bank in Fixed Income Money Market and Derivatives Association of India (FIMMDA), Swift India Domestic Services Private Ltd and Secondary Loan Market Association. He was also a Director in Karnataka State Financial Corporation and Canara Bank Securities Ltd. He is recognised for his strategic clarity, execution excellence, integrity, and strong industry relationships with banking and technology partners. He brings on board relevant experience in entire segments of universal banking.
Nature of his expertise in specific functional area	Sri. Mahesh Muralidhar Pai (DIN: 09164982), aged 50 years is an accomplished banker with close to 3 decades of experience across governance, strategy, treasury, foreign exchange, retail, agriculture and MSME credit. Presently, he is serving as Chief General Manager at Canara Bank spearheading digital banking and innovation. He has handled multiple strategic initiatives of the Bank including setting up of gold loan vertical. He has also headed one of the largest zones of Canara Bank. Sri. Mahesh Muralidhar Pai's professional experience includes a stint in overseas operations of Canara Bank at New York, USA. Amongst other positions, he has served as Director in Canara Bank Tanzania Ltd and represented the Bank in Fixed Income Money Market and Derivatives Association of India (FIMMDA), Swift India Domestic Services Private Ltd and Secondary Loan Market Association. He was also a Director in Karnataka State Financial Corporation and Canara Bank Securities Ltd.
Directorship in other Companies (as on 16.07.2026)	Nil

Name of the Director	Sri. Mahesh Muralidhar Pai (DIN: 09164982)
Names of listed entities in which the person also holds the Directorship and the membership of Committees of the Board	Nil
Directorship in listed entities from which Director has resigned in the past three years	Nil
Chairmanship and Membership of Committees in other Companies	Nil
Shareholding in the Bank as on (cut-off date)	Nil
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	Nil
Details of the remuneration last drawn	NA
Number of Meetings of the Board attended during the year	NA
Chairman/member of the committee of the Board of Directors of this Company as on 31.03.2026	NA
Details of the skills and capabilities required for the role and the manner in which the proposed person meets such requirements (for Independent Directors)	**NA**
Terms and conditions of appointment/reappointment including remuneration	For a period of three (3) years from October 01, 2026 to September 30, 2029. The terms and conditions of appointment including remuneration are as detailed in the explanatory statement for Item No. 5 which forms part of this notice of 98th Annual General Meeting dated July 16, 2026.

3. Smt. Lakshmi Ramakrishna Srinivas (DIN: 10365580)

Name of the Director	Smt. Lakshmi Ramakrishna Srinivas (DIN: 10365580)
Date of Birth and Age	06/06/1963, Age: 63 years
Date of First Appointment on Board	20.11.2023
Qualification	BA (Hons), MA, CAIIB-Part-I
Brief Resume including Experience	Smt. Lakshmi Ramakrishna Srinivas, aged 63 years, with educational qualifications of BA (Hons), MA, & CAIIB-Part-I, is a seasoned banker with extensive work experience of over 37 years in State Bank of India, in various capacities. She started her banking career as a Probationary Officer in State Bank of India in 1985 and superannuated as Chief General Manager & Head-Strategic Training Unit in June 2023. During her tenure in SBI, she has held varied assignments in all areas of banking with specialization in Credit Management (Corporate & Retail), HR, Branch Banking and Strategic training. She currently holds no directorship in any other Company.
Nature of her expertise in specific functional area	Smt. Lakshmi Ramakrishna Srinivas, aged 63 years, with educational qualifications of BA (Hons), MA, & CAIIB-Part-I, is a seasoned banker with extensive work experience of over 37 years in State Bank of India, in various capacities. She started her banking career as a Probationary Officer in State Bank of India in 1985, and superannuated as Chief General Manager & Head-Strategic Training Unit in June2023. During her tenure in SBI, she has held varied assignments in all areas of banking with specialization in Credit Management (Corporate & Retail), HR, Branch Banking and Strategic training. Her assignments include: o Director – State Bank Staff College (SBSC), Hyderabad o Sr Faculty (Credit), State Bank Staff College (SBSC), Hyderabad o Head of Mid Corporate Branch o Team Leader in Corporate Accounts Group Branch o Vice President (Credit) at New York branch, USA, with hands-on experience in loan syndications in the international market, and Regulatory Audit o Stints in the Board Secretariat, and as Branch Head/ P-Division Head in Retail Branches, and Field Officer in Credit intensive branches.
Directorship in other Companies	Nil
Names of listed entities in which the person also holds the Directorship and the membership of Committees of the Board	Nil
Directorship in listed entities from which Director has resigned in the past three years	Nil
Membership of Committees in other Companies	Nil

Name of the Director	Smt. Lakshmi Ramakrishna Srinivas (DIN: 10365580)
Shareholding in the Bank as on (cut-off date)	Nil
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	Nil
Details of the remuneration last drawn	Sitting fee – ₹ 39,00,000/- for attending Board and committee meetings Fixed Remuneration – ₹16,00,000/- as approved by Shareholders
Number of Meetings of the Board attended during the year	She has attended all the 12 Board meetings conducted during the FY 2025-26.
Chairman/member of the committee of the Board of Directors of this Company as on 31.03.2026	Nomination & Remuneration Committee- Chairperson Audit Committee- Member Management Committee – Member Customer Service Committee- Member
Details of the skills and capabilities required for the role and the manner in which the proposed person meets such requirements (for Independent Directors)	Skills and capabilities required: Banking, Finance and Human Resource. Starting her banking career as a Probationary Officer in State Bank of India, Smt. Lakshmi Ramakrishna Srinivas retired as the Chief General Manager & Head-Strategic Training Unit (STU) in June 2023. During her tenure in SBI, she worked in various areas of banking with specialization in Credit Management (Corporate & Retail), Branch Banking, HR and Strategic training.
Terms and conditions of appointment/reappointment including remuneration	Smt. Lakshmi Ramakrishna Srinivas is eligible for sitting fees for attending the Board and its Committee Meetings as approved by the Board subject to the provisions of the applicable laws. She is also eligible for payment of compensation by way of fixed remuneration up to a maximum ₹20,00,000/- (Rupees Twenty Lakh Only) per annum based on profitability at the end of each financial year, as approved by the Shareholder at the 95th Annual General Meeting. Smt. Lakshmi Ramakrishna Srinivas is proposed to be reappointed as an Independent Director of the Bank, for a further period of five (5) consecutive years with effect from November 20, 2026, for second term, not liable to retire by rotation.

4. DETAILS OF GENERAL BODY MEETINGS HELD IN THE LAST 3 YEARS

Name of Meeting	Day date and time	Venue	Whether any special resolution(s) passed
95th Annual General Meeting	Thursday, 24th August 2023 at 11:00 AM (IST)	Via VC/OAVM	Yes. 1. To Re-appoint Sri. M George Korah (DIN:08207827) as Independent Director of the Bank. 2. Payment of Compensation by way of Fixed Remuneration to Non-Executive Directors/ Independent Directors (other than the Non-Executive Part-time Chairman). 3. Raising of funds by issue of bonds/debentures/ securities on private placement basis. 4. Amendment of Articles of Association
Postal Ballot notice dated November 20, 2023	Not Applicable	Not Applicable being Resolution passed vide Postal Ballot.	Yes. 1. To Appoint Smt. Lakshmi Ramakrishna Srinivas (DIN: 10365580) as Independent Director of the Bank.
96th Annual General Meeting	Tuesday, 27th August 2024 at 11.00 AM (IST)	Via VC/OAVM	Yes. 1. To appoint Sri. Jose Joseph Kattoor (DIN:09213852) as Independent Director of the Bank. 2. Raising of funds by way of issuance of Equity Shares/Other Securities. 3. Raising of funds by issue of Tier-II bonds/ debentures/securities on private placement basis.
97th Annual General Meeting	Wednesday, 20th August 2025 at 11:00.AM (IST)	Via VC/OAVM	Yes. 1. To Re-appoint Sri. R A Sankara Narayanan (DIN: 05230407) as Independent Director of the Bank. 2. Raising of funds by issue of Tier-II bonds/ debentures/securities on private placement basis. 3. Amendments in Employees Stock Option Scheme.
Postal Ballot notice dated May 06, 2026	Not Applicable	Not Applicable being Resolution passed vide Postal Ballot.	Yes. 1. To Appoint Sri. Thomson Thomas (DIN:06948598) as Independent Director of the Bank.

During the year, all recommendations of the Board of Directors were accepted by the Shareholders of the Bank in respect of special businesses mentioned in the 97th Annual General Meeting notice.

No Extraordinary General Meeting held during the Financial year 2025-26.

Postal Ballot

During the year under review, no resolution was passed through Postal Ballot.

Further, the Board of Directors at its meeting held on May 06, 2026 had approved the conduct of Postal Ballot through remote e-voting in accordance with the provisions of the Companies Act, 2013, the rules made thereunder, applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable laws, for seeking approval of the Members of the Bank. The details of which is as follows:

Date of Notice	Wednesday, May 06, 2026
Record Date/ Cut-off date.	Friday, May 08, 2026
E- Voting Period	Commenced at 9:00 am (IST) on Saturday, May 15, 2026, and ended at 5:00 pm (IST) on Sunday, June 14, 2026.
Number of Resolutions Proposed	2
Remote e-voting facility provider	Central Depository Services (India) Limited
Scrutinizer	Sri. P. D. Vincent, Practicing Company Secretary (Managing Partner SVJS & Associates, Company Secretaries) or failing him, Sri. Jayan K, Practicing Company Secretary (Partner SVJS & Associates, Company Secretaries)

Sri. P. D. Vincent was appointed as Scrutinizer and he had carried out scrutiny of the Postal Ballot e-votes received upto 05.00 P.M. on June 14, 2026, being the last day of e-voting for Postal Ballot voting and prepared a Scrutinizer's Report based on the of data/reports received by him.

The scrutinizer had submitted his report on Monday, June 15, 2026. The details of voting of the Resolutions as set out in the notice dated May 06, 2026, are as under: -

		ASSENT / IN FAVOUR OF		DISSENT / AGAINST	
Resolution No.	**Subject Matter of Resolution**	**No. of Votes through E-voting**	**% of votes in favour on votes through E-voting**	**No. of Votes through E-voting**	**% of votes against on votes through E-voting**
SPECIAL BUSINESS – ORDINARY RESOLUTION					
1	To approve remuneration payable to Sri. Jose Joseph Kattoor (DIN: 09213852) existing Independent Director as Non-Executive – Part time Chairman of the Bank and to approve his terms and conditions of appointment.	888018429	99.9596	359023	0.0404
SPECIAL BUSINESS – SPECIAL RESOLUTION					
2	To appoint Sri. Thomson Thomas (DIN: 06948598) as Independent Director of the Bank.	886314020	99.7676	2064784	0.2324

The resolutions (1) and (2) stand passed under Postal Ballot via Remote E-voting as Ordinary Resolution and Special Resolution respectively as specified under the Companies Act, 2013 on Sunday, June 14, 2026. Postal Ballot Results were declared by the Chairman Sri. Jose Joseph Kattoor on Monday, June 15, 2026.

The voting results along with the Scrutinizer's Report were disseminated to the Stock Exchange(s) and uploaded on the websites of the Bank and the CDSL in compliance with the applicable statutory and regulatory requirements.

The Bank shall, as and when required, conduct Postal Ballots and/or Extraordinary General Meetings (EGMs), as applicable, in respect of matters required to be submitted to the shareholders for approval, in compliance with the applicable provisions of the Companies Act, 2013, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI) and other applicable laws.

5. POLICIES, AFFIRMATION AND DISCLOSURES

A) MD & CEO/CFO Certification

The MD & CEO and the CFO have issued certificate pursuant to the provisions of Regulation 17 of the Listing Regulations certifying that the financial statements do not contain any untrue statement and these statements represent a true and fair view of the Company's affairs. The said certificate is annexed and forms part of the Annual Report.

B) Related Party Transactions

All transactions entered into with Related Parties as defined under the Companies Act, 2013 and SEBI (LODR) Regulations, 2015 during the Financial Year were in the ordinary course of business and on an arm's length pricing basis and do not attract the provisions of Section 188 of the Companies Act, 2013. There were no materially significant transactions with related parties during the Financial Year which were in conflict with the interest of the Bank. Suitable disclosure as required by the Accounting Standards (AS18) and listing regulations has been made in the notes to the Financial Statements. The details of the transactions with related parties, if any, are placed before the Audit Committee from time to time. The Board of Directors at its Meeting held on October 30, 2014, has formulated a Policy on Materiality of Related Party Transactions and on Dealing with Related Party Transactions pursuant to the provisions of the Companies Act, 2013, and Listing Regulations. The policy was last reviewed by the Board on 25th June 2026.

The same is displayed on the website of the Bank:

https://www.southindianbank.bank.in/other-links/disclosures/policy-on-related-party-transactions

C) Code of Conduct

The Board of Directors has framed the Code of Conduct for the Board of Directors and Core Management Personnel of the Bank, as required under SEBI (LODR) Regulations,2015 "on Corporate Governance." The confirmation from the Managing Director & CEO regarding compliance with the code by all the Directors and Senior Management Personnel forms part of the Report. The Code of Conduct is displayed on the website of the Bank:

https://www.southindianbank.bank.in/other-links/disclosures/banks-code-of-conduct

D) Code of Conduct for Prevention of Insider Trading and Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information

The Bank has adopted a Code of Conduct for Prevention of Insider Trading and Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information in accordance with the requirements of SEBI (Prohibition of Insider Trading) Regulations, 2015 and the amendments thereto and Companies Act, 2013 with a view to regulate trading in securities by the Directors and designated employees of the Bank. The Code requires pre-clearance for dealing in the Bank's shares beyond threshold limits. Further, it prohibits the purchase or sale of Bank's securities by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Bank and during the period when the Trading Window is closed.

During the year, the policy was modified in compliance with amendment on Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015. Further, the policy was split into two policies, viz.,

1) The Code of Conduct for Prevention of Insider Trading.

The Code of Conduct for Prevention of Insider Trading is available on the website of the Bank:

https://www.southindianbank.bank.in/other-links/disclosures/code-of-conduct-for-prevention-of-insider-trading

2) Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information

The Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information is available on the website of the Bank:

https://www.southindianbank.bank.in/other-links/disclosures/code-of-practices-and-procedures-for-fair-disclosure

E) Internal Controls

The Bank's internal audit function provides independent assurance on the effectiveness of the system of internal controls, risk management, governance processes, operational and financial reliability, and compliance with statutory, regulatory, and internal guidelines, enabling timely identification and corrective action on deficiencies.

F) Whistle Blower Policy

The Bank has formulated a Whistle Blower Policy with a view to provide a mechanism for employees of the Bank to approach the Chairman of the Audit Committee of the Bank/Ethics Counsellor (Chief of Internal Vigilance) in case they observe any unethical and improper practices or any other alleged wrongful conduct in the Bank and to prohibit Managerial functionaries from taking any adverse personal action against those employees making such disclosures. The Whistle Blower Policy shall provide for adequate safeguards

against victimisation of whistle blowers. All protected disclosures reported under this policy will be thoroughly investigated by the Ethics Counsellor/Chairman of the Audit Committee of the Bank. The investigation is to be normally completed within 45 days of receipt of the protected disclosure. The identity of the whistle blower shall be kept confidential to the extent possible and permitted under law. The Ethics Counsellor submits a report on all the whistle blowing cases/disclosures received to the Audit Committee together with the results of investigations. The Whistle Blower Policy is reviewed by the Board annually.

The Bank confirms that no individual was denied access to Audit Committee under Vigil Mechanism at any time during the relevant period.

The Details of Whistle Blower Policy ,under SEBI Regulations and RBI Guidelines with respect to Vigil Mechanism, are available on the website of the Bank:

https://www.southindianbank.bank.in/other-links/disclosures/protected-disclosure-scheme-and-whistle-blower-policy

G) Details of non-compliance by the Bank

The Bank has complied with all the requirements of regulatory authorities. No penalties/strictures were imposed on the Bank by Stock Exchanges or SEBI or any statutory authority on any matter related to capital markets during the last three years.

H) Disclosure on compliance with Corporate Governance Requirements specified in Listing Regulations

The Bank has complied with the requirements of Part C (Corporate Governance Report) of Schedule V of the Listing Regulations. The Bank has complied with Corporate Governance requirements specified in Regulation 17 to 27 and Clauses (b) to (i) of Sub- Regulation (2) of Regulation 46 of the Listing Regulations and necessary disclosures thereof have been made in this Corporate Governance Report, to the extent applicable.

I) Commodity Price Risk or Foreign Exchange Risk and Hedging Activities

To monitor Foreign Exchange Risk, the Bank has envisaged Forex VaR and AGL which are being monitored on daily basis by Risk Management Department. The Bank also has Investment, Forex and Derivative Policies to define and regulate forex operations taken up by the Bank and different levels of limits are given in it. Treasury Department also monitors Foreign assets liabilities gap to hedge it in the market. The Bank hedges its foreign currency position using derivatives including SWAPs and outright Forwards. The Bank is not involved in commodity trading and its hedging activities.

Exposure of the listed entity to commodity and commodity risks faced by the entity throughout the year:

a) Total exposure of the listed entity to commodities in INR -NIL

b) Exposure of the listed entity to various commodities:

Commodity Name	Exposure in INR towards the particular commodity	Exposure in Quantity terms towards the particular commodity	% of such exposure hedged through commodity derivatives				
			Domestic market		International market		Total
			OTC	Exchange	OTC	Exchange	
Nil							

c) Commodity risks faced by the listed entity during the year and how they have been managed- NA

The Bank is not involved in commodity trading and its hedging activities.

J) Dividend Distribution Policy

To bring transparency in the matter of declaration of dividend and to protect the interests of investors, the Bank has in place a Dividend Policy. The Dividend Distribution Policy of the Bank is in line with Regulation 43A of the Listing Regulations and the Companies Act, 2013 and has been displayed on the Bank's website:

https://www.southindianbank.bank.in/other-links/disclosures/dividend-distribution-policy

K) Utilization of funds raised through Preferential Allotment or Qualified Institutional Placement

During the year under review, no funds were raised through preferential allotment or qualified institutional placement as specified under Regulation 32(7A) of Listing Regulations.

L) Certificate from Company Secretary in Practice regarding disqualification of Directors

In terms of Clause 10(i) of Para C of Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements)Regulations,2015, the Secretarial Auditors of the Bank, M/s SVJS & Associates, Practicing Company Secretaries has issued a certificate that none of the Directors on the Board of the Bank have been debarred or disqualified from being appointed or continuing as Directors of Companies by the Board/ Ministry of Corporate Affairs or any such statutory authority. The same is placed at the end of this report.

M) Recommendations of Committee(s) of the Board of Directors

During the year, all recommendations of Committee(s) of the Board of Directors, which are mandatorily required, were accepted by the Board.

N) Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

Kindly refer to relevant disclosures in the Directors' Report which forms part of the Annual Report 2025-26.

O) Credit Ratings and Change/Revisions in Credit Ratings for Debt Instruments

Long Term Ratings

Instrument Type/Facility	CARE Ratings
Tier II Bonds (Basel III Compliant)	CARE AA-/Stable

During FY 2025-26, pursuant to the approval of RBI vide its letter ref. DOR.CAP.S3844/21.01.002/2025-26 dated August 14, 2025 and as approved by the Board of Directors of the Bank at its meeting held on August 20, 2025 the Bank has exercised the call option of the Non-convertible, Redeemable, Fully Paid-Up, Unsecured, Basel III compliant Tier II Bonds listed on BSE with face value of ₹1,00,000/- (Rupees One Lakh only) each at par (ISIN: INE683A08036) on September 12, 2025 (Full Redemption) and subsequently made payment of the Principal amount (totaling to ₹490 Crore) along with interest on aforesaid bond to the Bondholders on September 12, 2025. Further, Non-convertible, Redeemable, Fully Paid-Up, Unsecured, Basel III compliant Tier II Bonds listed on BSE with face value of ₹10,00,000/- (Rupees Ten Lakhs only) each at par, (ISIN: INE683A08028) has matured on Friday, October 31, 2025 and subsequently made payment of the Principal amount (totaling to ₹300 Crore) along with interest on aforesaid bond to the Bondholders on October 31, 2025.

Issuer Ratings/Fixed Deposits

Instrument Type/Facility	Ratings
Issuer Rating	IVR AA /Stable (IVR Double A with Stable outlook)
Fixed Deposit	IVR AA /Stable (IVR Double A with Stable outlook)

Short Term Ratings

Instrument Type	Ratings
Certificate of Deposits	CARE A1+ (A One Plus)
Short Term Fixed Deposits	CRISIL A1+ (A One Plus)

P) Fees paid to Statutory Auditors

For the year ended March 31, 2026, fees paid/payable to the Joint Statutory Central Auditors M/s. K Venkitachalam Aiyer & Co, Chartered Accountants, and M/s MP Chitale & Co, Chartered Accountants M/s Borkar and Mazumdar Chartered Accountants are as follows:

Fees Paid# Amount (₹ in Lakhs)

Particulars	@KVA	MP Chitale	@@Borkar & Mazumdar	Total
Limited Review – Q1	17.00	17.00	-	34.00
Limited Review – Q2	-	17.00	17.00	34.00
Limited Review – Q3	-	17.00	17.00	34.00
Year end Audit and ICFR	-	50.00	50.00	100.00
Tax Audit	-	10.00	-	10.00
LFAR	-	2.00	2.00	4.00
Other Certifications*	-	5.00	5.00	10.00
Total	**17.00**	**118.00**	**91.00**	**226.00**

@ Tenure of M/s. K Venkitachalam Aiyer & Co, Chartered Accountants has expired on 97th AGM dated 20-08-2025.

@@ M/s Borkar and Mazumdar Chartered Accountants was appointed as Statutory Auditors w.e.f. 97th AGM dated 20-08-2025.

* Includes all certificates as stipulated by the RBI at its appointment letter/circular/notification, certificates required under Companies Act, 2013 and SEBI(LODR) Regulations,2015, reporting on Internal Financial Controls of the Bank's accounts at its Head Office, branches and other offices and issuing certificate(s) specified by the regulators/any other Statutory Body/Body Corporates/Central Govt./State Govt./Govt. Scheme from time to time, certificates obtained for better compliance.

Includes Centralised Branch audit fee but excluding out of pocket expenses.

Q) Outstanding GDRS/ADRS/Warrants or any Convertible Instruments, Conversion Date and Likely Impact on the Equity

The Bank has not issued any GDRS/ADRS/Warrants or any Convertible Instruments.

R) Cyber Security

A total of two cyber security incidents were reported to RBI during the Financial Year 2025-26 and four other operational incidents were also reported to RBI during the Financial Year 2025-26 as per RBI guidelines on reporting unusual cyber incidents. In all the mentioned cases, there was no material loss to the Bank. The Bank has implemented various systems/security solutions to prevent/mitigate any fraudulent attempts/attacks by external agencies.

S) Disclosure as per Regulation 30A (2) of SEBI (LODR) Regulations, 2015.

During the Financial Year 2025-26, there were no agreements entered into by the shareholders, promoters, promoter group entities, related parties, directors, key managerial personnel, employees of the listed entity or of its holding, subsidiary or associate company, among themselves or with the listed entity or with a third party, solely or jointly, other than in the normal course of business, which, either directly or indirectly or potentially or whose purpose and effect is to, impact the management or control of the Bank or impose any restriction or create any liability upon the Bank.

6. MEANS OF COMMUNICATION

A. Financial Results

The quarterly unaudited and annual audited financial results were published in any of the nationally circulated newspapers in English, viz. Business Line/Business Standard/Financial Express and in the regionally circulated Malayalam daily Deepika. Official press releases, presentations made to the media, analysts, institutional investors, the financial results, etc. are displayed on the Bank's website: www.southindianbank.bank.in

B. Annual Report

Soft copy of the AGM notice and Annual Report for FY 2024-25, containing interalia, details of the Audited Financial Statements, Directors' Report (including Management Discussion and Analysis and Corporate Governance Report) was sent to all shareholders to their email id registered in the demat/folio in compliance with the MCA circulars in electronic mode and is also available at the Bank's website. Further, the Bank has dispatched a letter providing the web-link, including the exact path, where complete details of Annual Report is available to those shareholders, who have not registered their email addresses with the Depositories/ Bank/RTA.

C. Website

The Bank's website, www.southindianbank.bank.in contains a separate section 'Investors Desk' for use of investors. The quarterly, half yearly and annual financial results, official news releases and presentations made to Institutional Investors and to analysts are promptly and prominently displayed on the website. Annual Reports, Postal Ballot Notice, Quarterly Corporate Governance Report, Shareholding Pattern and other Corporate Communications made to the Stock Exchanges are also available on the website. The 'Investors Desk' section provides the details of unclaimed dividend warrants for dividends declared up to the Financial Year ended 31.03.2025, to help shareholders to claim the same. In addition, various downloadable forms required to be executed by the shareholders have also been provided on the website. Annual Report of the Subsidiary Company is also posted on the Website.

D. Communication to Shareholders on E-mail

Documents like Notices, Annual Report, Postal Ballot Notice etc. are sent to the shareholders at their email address, as registered with their Depository Participants/Bank/Registrar to an Issue and Share Transfer Agent (RTA). This helps in prompt delivery of documents, reduces paper consumption and prevents loss of document in transit. Members who have not yet registered their email id (including those who wish to change their already registered email id) may get the same registered/updated either with their depositories or by writing to the Bank/RTA.

E. Reminders to Shareholders

Reminders for claiming unclaimed shares lying with the Bank which are liable to be transferred to the Investor Education and Protection Fund Authority are sent to the Shareholders as per Bank records.

F. NEAPS (NSE Electronic Application Processing System) and BSE Listing centre

NSE and BSE have developed web-based applications for Corporates. All compliances like Financial Results, Shareholding Pattern and Integrated Governance, etc. are filed electronically on NEAPS/BSE Listing centre.

G. SCORES (SEBI Complaints Redressal System)

SEBI processes investor complaints in a centralized web based complaints redressal system i.e., SCORES. Through this system a shareholder can lodge complaint against a Company for his/her grievance. The Company uploads the action taken on the complaint which can be viewed by the shareholder. The Company and shareholder can seek and provide clarifications online through SCORES.

Further, the SEBI has launched the new version of the SEBI Complaint Redressal System (SCORES 2.0) on April 01, 2024. The new version of SCORES strengthens the investor complaint redress mechanism in the securities market by making the process more efficient through auto-routing, auto-escalation, monitoring by the Designated Bodies and reduction of timelines. The new SCORES system has also been made more user friendly.

H. SMART ODR (Online Dispute Resolution) Portal

The Securities Exchange Board of India vide Master Circular No. SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2023/195 dated July 31, 2023, introduced a common Online Dispute Resolution Portal (ODR Portal) that facilitates online conciliation and arbitration for resolving disputes arising in the Indian securities market. The framework encompasses various stakeholders, including Recognized Stock Exchanges, Clearing Corporations, Depositories, Stockbrokers, Depository Participants, Listed Companies, and SEBI Registered Intermediaries. The link of the ODR portal is displayed in the home page of the Bank's website under the head "Online Services".

7. GENERAL SHAREHOLDER INFORMATION

98th Annual General Meeting	
Date	20.08.2026
Day	Thursday
Time	11.00 AM (IST)
Venue	Via VC/OAVM (Head Office of the Bank at Thrissur, Kerala is deemed to be the Venue of the Meeting)
Financial year	2025-26

For the Financial year ended 31st March 2026, results were announced on:	
a) First Quarter	17-07-2025
b) Second Quarter	16-10-2025
c) Third Quarter	15-01-2026
d) Fourth quarter and Annual Results	06-05-2026
Book closure date	14.08.2026 to 20.08.2026 (both the days inclusive)
Dividend Payment	Within 30 days from the Date of AGM (i.e on or before 18.09.2026)
Name & Designation of Compliance Officer	CS Jimmy Mathew (Company Secretary)
Registrar to an Issue and Share Transfer Agent (RTA)	M/s MUFG Intime India Pvt. Ltd, Surya 35, Mayflower Avenue Behind Senthil Nagar Sowripalayam Road Coimbatore - 641028 Tel:0422 2314792, 2315792, 4958995, 2539835,2539836 Email : investor.helpdesk@in.mpms.mufg.com Website: www.in.mpms.mufg.com Contact Person: S Dhanalakshmi
Corporate Identity Number (CIN)	L65191KL1929PLC001017
E-Mail address	ho2006@sib.bank.in
Bank's Website	www.southindianbank.bank.in
Address for Correspondence	The South Indian Bank Ltd. Secretarial Department, Head Office, SIB House, TB Road, Mission Quarters, Thrissur, Kerala, India, PIN 680001

LISTING OF THE BANK'S EQUITY SHARES

The Bank's shares are listed on the following Stock Exchanges in India and their Stock Codes are as under:

1. The National Stock Exchange of India Ltd.
   (Stock Code: SOUTHBANK)
   Exchange Plaza, Plot no. C/1, G Block,
   Bandra-Kurla Complex, Bandra (E),
   Mumbai - 400 051
   Tel. No.: (022) 26598100 – 8114
   Fax No.: (022) 26598120

2. The BSE Ltd.
   (Stock Code: 532218)
   Phiroze Jeejeebhoy Towers,
   Dalal Street, Mumbai-400 001
   Tel. No.: (022) 22721233/4, Fax : (022) 22721919.

Bank's Stock Exchange Code
BSE Scrip Code: 532218
NSE Symbol: SOUTHBANK
ISIN Code: INE683A01023

The listing fees payable to the Stock Exchanges for the Financial Year 2026-27 have already been remitted.

The Bank has paid the custodian fees to the NSDL and CDSL as per updated SEBI Master Circular SEBI/HO/MRD/MRD-PoD-1/P/CIR/2024/168 dated December 03, 2024, for the Financial Year 2026-27.

LISTING OF OTHER SECURITIES

During FY 2025-26 the Bank had the following listed Bonds in BSE Ltd. and their Stock Code are as under:

1. Unsecured Redeemable Non-Convertible Basel III Compliant Tier II Bonds in the nature of Debentures issued on 30.09.2015 (Stock Code: 952810)*

2. Unsecured Redeemable Non-Convertible Basel III Compliant Tier II Bonds in the nature of Debentures issued on 28.11.2017 (Stock Code: 957189)**

*During FY 2025-26, pursuant to the approval of RBI vide its letter ref. DOR.CAP.S3844/21.01.002/2025-26 dated August 14, 2025 and as approved by the Board of Directors of the Bank at its meeting held on August 20, 2025 the Bank has exercised the call option of the Non-convertible, Redeemable, Fully Paid-Up, Unsecured, Basel III compliant Tier II Bonds listed on BSE with face value of ₹1,00,000/- (Rupees One Lakh only) each at par (ISIN: INE683A08036) on September 12, 2025 (Full Redemption) and subsequently made payment of the Principal amount (totaling to ₹490 Crore) along with interest on aforesaid bond to the Bondholders on September 12, 2025.

**Non-convertible, Redeemable, Fully Paid-Up, Unsecured, Basel III compliant Tier II Bonds listed on BSE with face value of ₹10,00,000/- (Rupees Ten Lakhs only) each at par, (ISIN: INE683A08028) has matured on Friday, October 31, 2025 and subsequently made payment of the Principal amount (totaling to ₹300 Crore) along with interest on aforesaid bond to the Bondholders on October 31, 2025.

Currently the Bank does not have any other listed securities other than equity.

Debenture Trustee Details
M/s IDBI Trusteeship Services Limited
Universal Insurance Building, Ground Floor, Sir P.M. Road, Fort,
Mumbai – 400001
Tel.No.: 022-40807000
E-mail: itsl@idbitrustee.com

Equity Evolution during the year

During the Financial Year an aggregate of 12,66,613 options were exercised by the employees and equal number of shares have been allotted against those Exercise.

Name of Tranche	No. of Options Exercised
Tranche XI	1,59,669
Tranche XIII	8,31,363
Tranche XIV	44,183
Tranche XV	2,17,820
Tranche XVI	13,578

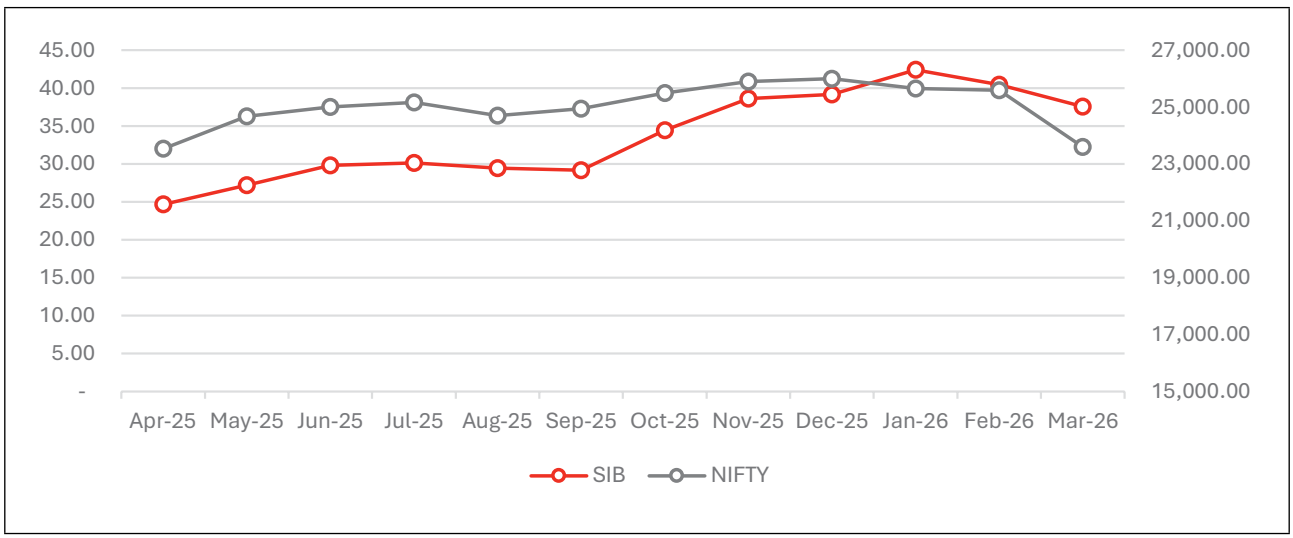
As at March 31, 2026, the paid-up share capital of the Bank was ₹261,75,67,904 /- consisting of 261,75,67,904 equity shares of face value of ₹1/- each.

The Market Price Data of Bank's Shares

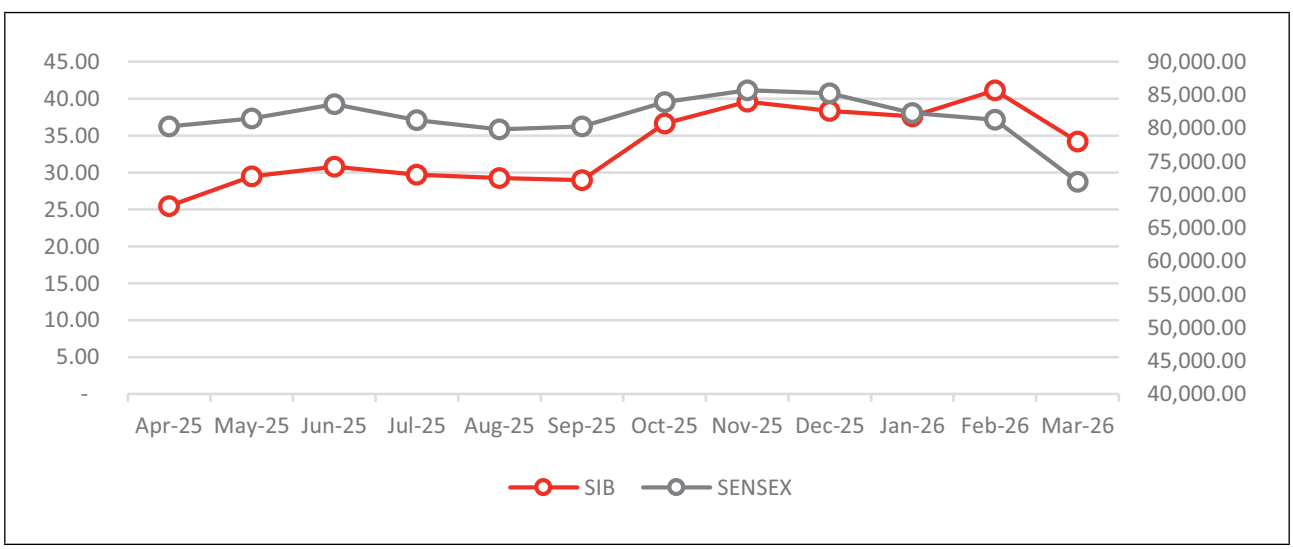
The monthly high and low prices of the Bank's shares traded on the National Stock Exchange of India Ltd. (NSE), Mumbai and BSE Ltd. (BSE), Mumbai during the period from April 2025 to March 2026 are as under:

Month	NSE		BSE	
	HIGH	LOW	HIGH	LOW
Apr-25	26.95	22.30	26.95	22.12
May-25	29.95	23.80	29.95	23.79
Jun-25	31.50	28.76	31.49	28.69
Jul-25	32.25	28.91	32.27	28.91
Aug-25	30.27	28.35	30.27	28.32
Sep-25	30.30	28.11	30.27	28.13
Oct-25	40.30	28.93	40.29	28.93
Nov-25	41.65	36.32	41.65	36.20
Dec-25	41.06	36.94	41.08	36.89
Jan-26	46.84	36.03	46.85	36.01
Feb-26	42.09	36.43	42.07	36.43
Mar-26	41.39	33.38	41.40	33.4

Performance of The South Indian Bank Equity Share relative to NSE Nifty during FY 2025-26



Performance of The South Indian Bank Equity Shares relative to S&P BSE Sensex during FY 2025-26



DISTRIBUTION OF SHAREHOLDING AS ON MARCH 31, 2026

CATEGORY (NO. OF SHARES)	PHYSICAL			DEMAT		
	NO. OF HOLDERS	SHARES	% of SHARE HOLDING	NO. OF HOLDERS	SHARE	% of SHARE HOLDING
UP TO --- 100	1806	28457	0.00	643431	19461337	0.74
101 --- 200	1183	154845	0.01	125599	19708206	0.75
201 --- 500	1575	567442	0.02	157323	56061682	2.14
501 --- 1000	1704	1189138	0.05	100183	79641009	3.04
1001 --- 5000	12620	23266866	0.89	126614	289378178	11.05
5001 ---10000	713	5223824	0.20	21320	155633772	5.95
10001---50000	398	7321291	0.28	16280	330020618	12.61
50001 & ABOVE	49	5314022	0.20	3048	1624597217	62.07
TOTAL	**20048**	**43065885**	**1.65**	**1193798**	**2574502019**	**98.35**

Total number of shareholders both physical and electronic put together is 1213846

MEMBERS' PROFILE AS ON MARCH 31, 2026 IS AS UNDER:

Sl No:	CATEGORY	SHARES		TOTAL SHARE	% OF SHARE HOLDING
		PHYSICAL	DEMAT		
1	RESIDENT INDIVIDUALS	37154109	1256277734	1293431843	49.41
2	FOREIGN INSTITUTIONAL INVESTOR	0	0	0	0
3	NON-RESIDENT INDIANS	5132321	200330242	205462563	7.85
4	BODIES CORPORATES	774455	79195698	79970153	3.06
5	DIRECTORS & RELATIVES	0	27595	27595	0.00
6	MUTUAL FUNDS	0	295562972	295562972	11.29
7	TRUSTS	0	1735110	1735110	0.07
8	BANKS	0	500	500	0.00
9	CLEARING MEMBERS	0	2200689	2200689	0.09
10	HUF	0	44033920	44033920	1.68
11	BODY CORP-LTD LIABILITY PARTNERSHIP	0	4006629	4006629	0.15
12	FOREIGN PORTFOLIO INVESTOR (CORP)	0	633818560	633818560	24.22
13	FOREIGN PORTFOLIO INVESTOR (INDV)	0	0	0	0
14	FOREIGN NATIONALS	0	22120	22120	0.00
15	ALTERNATIVE INVEST FUND	0	36496720	36496720	1.39
16	IEPF AUTHORITY MCA	0	15886998	15886998	0.61
17	INSURANCE	0	1630765	1630765	0.06
18	SUSPENSE ESCROW DEMAT ACCOUNT	5000	2960016	2965016	0.11
19	NBFCS REGISTERED WITH RBI	0	312751	312751	0.01
20	CENTRAL GOVERNMENT / PRESIDENT OF INDIA	0	3000	3000	0.00
	GRAND TOTAL	43065885	2574502019	2617567904	100.00

Shareholders holding more than 1% as on March 31, 2026:

SL NO	NAME OF THE SHAREHOLDER/S	Shares as on 31.03.2025	%
1	Yusuffali Musaliam Veettil Abdul Kader	112649061	4.30
2	Bandhan Small Cap Fund	106887180	4.08
3	Kotak Mahindra Trustee Co Ltd A/C Kotak Multicap Fund	102616618	3.92
4	Swedbank Robur Global Emerging Markets	76769784	2.93
5	California Public Employees' Retirement System	55638895	2.13
6	SBI Banking & Financial Services Fund	28000000	1.07

SHARE TRANSFER SYSTEM

The Bank has appointed M/s MUFG Intime India Pvt. Ltd.(formerly known as M/s Link Intime India Pvt Ltd) (SEBI Reg. No.: INR000004058) as its Registrar to an Issue and Share Transfer Agent (RTA) with effect from February 02, 2024.

The process of share transfer/transmission; dividend payments and all other investor related matters are attended to and processed at the office of Registrar to an Issue and Share Transfer Agent (RTA) of the Bank. The Registrar to an Issue and Share Transfer Agent (RTA), after processing the requests of investors, put up the same to the Bank's officers in the cadre of CGM or above, wherever necessary, for his approval and thereafter all such cases are put up to the Stakeholders Relationship Committee of the Board of the Bank for its information. Pursuant to the SEBI(Listing Obligations and Disclosure Requirements)Regulations,2015, with effect from April 1, 2019, except in case of transmission or transposition of securities, requests for effecting transfer of securities shall not be processed unless the securities are held in dematerialized form with a depository. All share transfers are completed within statutory time limit from the date of receipt, provided the documents meet the stipulated requirement of statutory provisions in all respects.

Pursuant to MCA circular dated July 16, 2025 and instructed by Investor's Education and Protection Fund Authority (IEPFA), the Bank has organised a 100-day campaign titled "Saksham Niveshak" during the period from July 28, 2025 to November 06, 2025 for shareholder engagement to Prevent Transfer of Unpaid/ Unclaimed Dividends to IEPF which are remaining unclaimed. All members who have not claimed their dividends for any Financial Year from 2018-2019 to 2024-2025 or have not updated their KYC or had any issues relating to unclaimed dividend and shares were given an opportunity to connect with Bank/Bank's Registrar to an Issue and Share Transfer Agent (RTA)-MUFG Intime India Pvt Ltd., and resolve their issues. During this period, Bank has effectively communicated the campaign details to shareholders through various channels. This campaign helped to proactively reach out to the shareholders, helping them recover unclaimed dividends and resume the regular receipt of dividends by updating essential records.

The Shareholders may kindly note that vide SEBI Circular No. SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/97 dated July 02, 2025, in order to facilitate ease of investing for investors and to secure the rights of investors, a special window only for re-lodgement of transfer deeds which were lodged prior to the deadline of April 01, 2019, and rejected/returned/not attended due to deficiency in the documents/process/or otherwise, was opened for a period of six months from July 07, 2025 till January 06, 2026. The securities that were relodged for transfer during this period was issued only in demat mode.

Further, with reference to SEBI Circular HO/38/13/11(2)2026-MIRSD-POD/I/3750/2026 dated January 30, 2026, another special window for transfer and dematerialisation ("demat") of physical securities which were sold/purchased prior to April 01, 2019 and for such transfer requests which were submitted earlier and were rejected/returned/not attended due to deficiency in the documents/process/or otherwise, has been opened for a period of one year from February 05, 2026 to February 04, 2027. The securities so transferred under this window shall be mandatorily credited to the transferee only in demat mode and shall be under lock-in for a period of one year from the date of registration of transfer and such securities shall not be transferred/ lien-marked/pledged during the said lock-in period. Members can contact the Bank or Bank's Registrars and Share Transfer Agent (RTA), M/s. MUFG Intime India Pvt. Ltd., for assistance, if any, in this regard.

The shareholders may note that, pursuant to the SEBI (Listing Obligations and Disclosure Requirements) (Fifth Amendment) Regulations, 2015, dated November 18, 2025, the first and second provisos to Regulation 12

relating to payment through physical instruments such as warrants and cheques were omitted. Additionally, SEBI vide Circular No. HO/38/13/(3)2026-MIRSD-POD/I/3763/2026 dated January 30, 2026 has dispensed with the issuance of Letter of Confirmation and provided for direct credit of securities to investors' demat accounts with effect from April 2, 2026. Presently the investors with a demat account shall submit a duly filled in demat conversion request form to the RTA along with the latest Client Master List ("CML") of the demat account, not older than two months and duly attested by the Depository Participant ("DP"). The RTA/ Bank shall verify and process the service requests and thereafter issue securities to the securities holder/ claimant in demat form, directly in the demat account of the securities holder/claimant, within 30 days of its receipt of such request after removing objections, if any. Any LOC issued before April 02, 2026, may be submitted by the investors to DP for dematerialisation within the specified timeline, i.e., 120 days from the date of issuance of LOC.

An Independent Firm of Practicing Company Secretaries carries out the Reconciliation of Share Capital Audit as mandated by SEBI, and reports on the reconciliation of total issued and listed Capital with that of total share capital admitted/held in dematerialized form with NSDL and CDSL and those held in physical form. This audit is carried out on quarterly basis and the report thereof is submitted to the Stock Exchanges, where the Bank's shares are listed.

REGISTRAR TO AN ISSUE AND SHARE TRANSFER AGENT

SEBI vide Regulation 7 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (Listing Regulations), has mandated that where the total number of security holders of the Company exceeds one lakh, the Company shall register with SEBI as a Category II Share Transfer Agent for all work related to share registry or appoint a Registrar to an Issue and Share Transfer Agent registered with SEBI. The Bank had appointed M/s MUFG Intime India Pvt. Ltd (Formerly known as M/s Link Intime India Pvt. Ltd) for both segments, physical and electronic, as the Registrar to an Issue and Share Transfer Agent (RTA) of the Bank with effect from February 02, 2024.

Address of the Registrar to an Issue and Share Transfer Agent (RTA):
MUFG Intime India Pvt. Ltd
Surya 35, Mayflower Avenue Behind Senthil Nagar
Sowripalayam Road, Coimbatore, Tamil Nadu – 641 028.
Tel: 0422-2314792, 2315792, 4958995, 2539835, 2539836
Email : investor.helpdesk@in.mpms.mufg.com

DEMATERIALISATION OF SHARES AND LIQUIDITY

The Equity shares of the Bank have been allotted International Securities Identification Number (ISIN) INE683A01023. During the period under review, the Bank has allotted 12,66,613 equity shares as part of SIB ESOS Scheme-2008 in dematerialised form under the same ISIN. As at the end of March 2026, 257,45,02,019 (98.35%) shares of the Bank were being held in dematerialized form and 4,30,65,885 (1.65%) shares were being held in physical form.

The Shareholders of the Bank who have not dematerialized their shares so far may approach any of the Depository Participants viz. National Securities Depository Ltd. (NSDL) or Central Depository Services (India) Ltd. (CDSL) for dematerializing their shareholding.

UNCLAIMED/UNPAID DIVIDEND AND APPLICATION MONEY

All dividends remaining unclaimed or unpaid including the balance in Dividend Account up to and including Financial Year 1993-94 have been transferred to the General Revenue Account of the Central Government. Any claim in respect of transferred amounts shall be made to the Registrar of Companies, Ernakulam, Corporate Bhawan, BMC Road, Thrikkakara, Kochi-682021, Kerala.

In terms of the provisions of Section 124(5) of the Companies Act, 2013 read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended from time to time, the Bank is statutorily required to transfer to the Investor Education & Protection Fund ('IEPF'), established by the Central Government, all dividends remaining unpaid/unclaimed for a period of 7 (Seven) years, thereon, from the date of transfer of such Dividend to the Unpaid Dividend Account. In compliance with above, the unpaid dividend of ₹86,75,378.00 for the Financial Year 2017-18 has already transferred to the fund on August 26, 2025. Once such amounts are transferred to IEPF, no claim of the shareholder shall lie against the Bank. However, shareholders may claim their unclaimed amount as per the procedures/ guidelines issued by the Ministry of Corporate Affairs (MCA). Dividends for and up to the Financial Year ended March 31, 2018 have already been transferred to the IEPF.

The Board of Directors of the Bank at their meeting held on December 21, 2016, had decided to issue equity shares of face value of ₹1 on a rights basis to its shareholders at a ratio of 1:3. The application money received and didn't get shares allotted against it was due for refund on March 26, 2017. As per Section 125 of the Companies Act, 2013 and applicable provisions of the Investor Education and Protection Fund Authority

(Accounting, Audit, Transfer and Refund) Rules, 2016 notified by the Ministry of Corporate Affairs effective from September 07, 2016 and subsequent amendments thereto, the application money received by companies for allotment of any of its securities and due for refund, remain unclaimed and unpaid for a period of seven years from the date it became due for payment should be transferred to the Investor Education and Protection Fund (IEPF). The same become due to be transferred to the IEPF on March 26, 2024 amounting to ₹2,05,895.00 was transferred on April 08, 2024.

The Ministry of Corporate Affairs on May 10, 2012 has notified Investor Education and Protection Fund (Uploading of information regarding unpaid and unclaimed amounts lying with companies) Rules, 2012, whereby companies are required to identify and upload information regarding unclaimed amounts due to be transferred to IEPF on the Ministry's website and also on Bank's website in the following link: https://www.southindianbank.bank.in/investors-desk/shareholders-information/unclaimed-dividend

Accordingly, the details of such unpaid/unclaimed amounts along with their respective due dates for transfer to IEPF are provided for the benefit of investors.

The Shareholders may please claim their unclaimed/unpaid amount due to them by making a request to the Company giving their particulars before the same are transferred to the IEPF.

Dates for Transfer of Unclaimed Dividend to Investors Education and Protection Fund (IEPF)

Pursuant to Section 124 of the Companies Act, 2013, final dividend for the Financial Year 2017-18 amounting to ₹86,75,378.00, which remained unpaid/unclaimed for a period of seven years from the date of transfer to unpaid dividend account, has been transferred by the Bank to the Investors Education and Protection Fund (IEPF) of the Central Government on August 26, 2025.

Pursuant to Section 124 of the Companies Act, 2013, the Unclaimed Dividend for Final Dividend for the Financial Year 2018-19, which remains unpaid/unclaimed for a period of seven years from the date of transfer to unpaid dividend account, should be claimed by respective shareholders on or before due date for transfer to IEPF, failing which, the said shares will be transferred to the Investors Education and Protection Fund (IEPF) of the Central Government at an appropriate date by the Bank in compliance to the provisions of Companies Act, 2013 and rules made there under. A letter dated May 11, 2026 in this regard was already sent to shareholders by the Bank indicating the details of unclaimed dividend and the timeline to claim the outstanding dividend amounts.

The dividend for following years which remains unclaimed for seven years from the date it is lying in the unpaid dividend account of the Bank, will be transferred to the IEPF in accordance with the schedule given below. Shareholders who have not encashed their dividend warrants relating to the dividends specified below are requested to immediately send their request for credit to their bank account with requisite documents. The details of dividends specified below are available on the website of the Bank, www.southindianbank.bank.in. Once unclaimed dividends are transferred to IEPF, no claim shall lie in respect thereof with the Bank. However, shareholders may claim their unclaimed amount as per the procedures/guidelines issued by the Ministry of Corporate Affairs (MCA). For details, Investors can visit the website of IEPF Authority viz., www.iepf.gov.in and www.mca.gov.in.

Sl. No	Financial Year	Type of Dividend	Dividend %	Date of declaration	Due date for transfer to IEPF
1	2018-19	Final	25	17.07.2019	15.08.2026
2	2019-20	Final	No dividend		
3	2020-21	Final			
4	2021-22	Final			
5	2022-23	Final	30	24.08.2023	26.09.2030
6	2023-24	Final	30	27.08.2024	01.10.2031
7	2024-25	Final	40	20.08.2025	24.09.2032

Disclosure regarding TDS on Dividend

In accordance with the provisions of Income Tax Act, 2025 ('the Act') as amended by and read with the provisions of the Finance Act, 2026, the dividend declared and paid by the Bank is taxable in the hands of the shareholders. The Bank shall, therefore, be required to deduct tax at source ('TDS') from dividend paid to the shareholders at the applicable rates. The details/information in this regard are attached as Annexure to the notice of this, the 98th Annual General Meeting of the Bank.

Mandatory Transfer of Shares to Demat Account of Investors Education and Protection Fund Authority (IEPFA) in case of unpaid/unclaimed dividend on shares for a consecutive period of seven years

In terms of Section 124 (6) of the Companies Act, 2013 read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended from time to time, members are requested to note that the shares in respect of which dividends have been unpaid or unclaimed for seven consecutive years or more shall be credited to the IEPF Demat Account maintained with depositories. Upon transfer of such shares, all benefits (e.g. bonus, spilt etc.), if any, accruing on such shares shall also be credited to the IEPF Demat Account and the voting rights on such shares shall remain frozen till the rightful owner claims the shares. Accordingly, shares in respect of which dividend has not been paid or claimed for seven consecutive years for the Financial Year 2017-18 has been transferred by the Bank to the DEMAT Account of the authority on 18th September 2025. In this connection, the Bank had sent intimation letters to members in respect of the shares on which dividend had remained unpaid or unclaimed for seven consecutive years or more, requesting them to claim such dividend so as to avoid the corresponding shares being transferred to the IEPF authority. Simultaneously, an advertisement to this effect was published in leading English and vernacular newspapers. The aforesaid Rules also prescribe the procedure to be followed by an investor to claim the Shares/Dividend amount transferred to IEPF Demat Account. Shares which are transferred to the IEPF Demat Account can be claimed back by the shareholder from IEPF Authority by following the procedure prescribed under the aforesaid rules.

Disclosure with respect to Suspense Escrow Demat Account:

In compliance with Schedule V Clause F of SEBI(LODR)Regulations,2015 and further to SEBI Circulars issued with respect to Issuance of Securities in dematerialized form in case of Investor Service Requests, the Bank has opened a suspense escrow account to transfer the non-dematerialised shares which are pending for dematerialisation by the securities holder/claimant within 120 days of the date of Letter of Confirmation issued by the Bank/ RTA. The voting rights on these shares shall remain frozen till the rightful owner of such shares claims the shares. The details of shares in suspense account/ unclaimed suspense account are as follows:

Sl. No.	Particulars	Number of Shareholders	No. of shares
(a)	Aggregate number of shareholders and the outstanding shares in the Suspense account lying at the beginning of the year (01.04.2025)	17	57156
(b)	Aggregate Number of shareholders and the outstanding shares transferred during the Financial Year 2025-2026 to Unclaimed Suspense Account	17	46483
(c)	Number of shareholders who approached listed entity for transfer of shares from suspense account during the year 2025-2026	19	63360
(d)	Number of shareholders to whom shares were transferred from suspense account during the year 2025-2026	19	63360
(e)	Aggregate number of shareholders and the outstanding shares in the Suspense account lying at the end of the year (31.03.2026)	15	40279

Disclosure with respect to Unclaimed Suspense Demat Account:

In compliance with SEBI Master Circular no: SEBI/HO/MIRSD/POD-1/P/CIR/2024/37 dated May 07, 2024 for Registrars to an Issue and Share Transfer Agent to protect the interest of investors in securities and to promote the development of, and to regulate, the securities market. SEBI prescribed an Investor charter for Registrars to an issue and Share Transfer Agents (RTAs) which forms part of the said circular as Annexure – 25. Under the head "Services provided by RTA to investors" the Board (SEBI) stipulated the mandatory execution of transfer of undelivered shares certificate to suspense account. The details of shares in Unclaimed Suspense Demat Account are as follows:

Sl. No.	Particulars	Number of Shareholders	No. of shares
(a)	Aggregate number of shareholders and the outstanding shares in the suspense account lying at the beginning of the year (01.04.2025)	1434	3319365
(b)	Aggregate Number of shareholders and the outstanding shares transferred during the Financial Year 2025-26 to Unclaimed Suspense Account	0	0
(c)	Number of shareholders who approached listed entity for transfer of shares from suspense account during the year 2025-26	35	199992
(d)	Number of shareholders to whom shares were transferred from suspense account during the year 2025-26	35	199992
(e)	Number of shares were transferred from suspense account to IEPF Account during the year 2025-26	108	199636
(f)	Aggregate number of shareholders and the outstanding shares in the suspense account lying at the end of the year (31.03.2026)	1291	2919737

Compliance with Secretarial Standards:

The Bank is in compliance with the applicable Secretarial Standards issued by The Institute of Company Secretaries of India and approved by the Central Government under Section 118(10) of the Companies Act, 2013 for FY 2025-26.

8. COMPLIANCE STATUS OF LISTING AGREEMENT/SEBI (LODR) REGULATIONS, 2015

The Bank has complied with all applicable mandatory requirements of the SEBI(LODR) Regulations, 2015 during the Financial Year 2025-26. Quarterly compliance report on Corporate Governance, in the prescribed format is submitted regularly with the Stock Exchanges where the shares of the Bank are listed. The required disclosures under SEBI (LODR) Regulations, 2015 are detailed under various portions of Directors' Report and Corporate Governance Report and compliance has been ensured. A certificate to this effect issued by M/s SVJS & Associates, Practicing Company Secretaries is annexed. Further, a certificate issued by M/s SVJS & Associates, Practicing Company Secretaries, Pursuant to regulation 34(3) and Schedule V Para C clause (10) (i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") to the effect that none of the Directors, who are on the Board of the Bank as on 31st March 2026 have been debarred or disqualified from being appointed or continuing as Directors of the Bank is annexed.

COMPLIANCE WITH DISCRETIONARY REQUIREMENTS AS STIPULATED UNDER PART E OF SCHEDULE II OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

A. The Board

An office of the Non-Executive Chairman is maintained at the Bank's expense and reimbursement of expenses incurred by the Chairman in performance of his duties is allowed.

B. Modified Opinion(s) in Audit Report

The auditors have expressed an unmodified opinion on the Financial Statements of the Bank.

C. Shareholder's Rights

The Bank publishes its results on its website at www.southindianbank.bank.in which is accessible to the public at large. The same are also available on the websites of the Stock Exchanges on which the Bank's shares are listed. The Bank's results for each quarter are published in an English newspaper having a nationwide circulation and in a Malayalam newspaper having a wide circulation in Kerala.

D. Separate posts of Chairperson and the Managing Director or the Chief Executive Officer

The Bank has appointed separate persons in the post of the (1) Chairperson (as Non-Executive Independent Part Time Chairman) and (2) the Managing Director & Chief Executive Officer. Further Bank confirms that the Managing Director & Chief Executive Officer is not related to Chairperson of the Bank as per the definition of the term "relative" defined under the Companies Act, 2013.

E. Independent Directors

The Independent Directors of the Bank has met 2 times during the Financial Year 2025-26 on 14.11.2025 and 18.03.2026, without the presence of Non-Independent Directors and members of the management and all the Independent Directors were present at the meeting.

F. Risk Management

In terms of the guidelines of Reserve Bank of India and SEBI(Listing Obligations and Disclosure Requirements) Regulations,2015 a Risk Management Committee of Board has been constituted by the Bank, which shall approve the policy, strategy and methods for risk management, by evaluating the overall risks faced by the Bank in determining the acceptable level of risks. The Bank has ensured the compliance of RBI Guidelines, SEBI (LODR) Regulations with respect to Composition, Chairmanship, Meeting and Quorum of the Risk Management Committee.

(Jose Joseph Kattoor)
Chairman
DIN :09213852

(P R Seshadri)
Managing Director & CEO
DIN:07820690

Place : Kochi
Date: July 16, 2026

AFFIRMATION OF COMPLIANCE WITH CODE OF CONDUCT

I, P R Seshadri, MD & CEO hereby declare that the Bank's Code of Conduct has been accepted and the members of Board of Directors and Senior Management Personnel have affirmed compliance with the Code of Conduct of Board of Directors and Senior Management as required under SEBI (LODR) Regulations, 2015 "on Corporate Governance."

By Order of the Board
P R Seshadri
Managing Director & CEO
DIN:07820690

Place: Kochi
Date: July 16, 2026

CEO / CFO Certification

We, P R Seshadri, Managing Director & CEO and Vinod Francis, Chief Financial Officer, of THE SOUTH INDIAN BANK LIMITED hereby certify that:

a) We have reviewed financial statements and the cash flow statement for the year ended March 31, 2026 and that to the best of our knowledge and belief:

   i) these statements do not contain any materially untrue statement or omit any material fact or contain any statements that might be misleading;

   ii) these statements together present a true and fair view of the Bank's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

b) There are, to the best of our knowledge and belief, no transactions entered into by the Bank during the year which are fraudulent, illegal or violative of the Bank's Code of Conduct.

c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Bank pertaining to financial reporting and have disclosed to the Auditors and Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or proposed to take to rectify these deficiencies.

d) We have indicated, to the Auditors and the Audit Committee:

   i) significant changes in internal control over financial reporting during the year;

   ii) significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and

   iii) instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having significant role in the Bank's internal control system over financial reporting.

Yours faithfully

P R Seshadri
Managing Director & CEO
(DIN: 07820690)

Vinod Francis
Chief Financial Officer

Place : Kochi
Date : May 06, 2026

Certificate on compliance with the conditions of Corporate Governance under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Members
The South Indian Bank Limited

1. The accompanying Corporate Governance Report prepared by The South Indian Bank Limited (hereinafter the "Bank"), contains details as required by the provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations") ('Applicable criteria') with respect to Corporate Governance for the year ended March 31, 2026.

Managements' Responsibility

2. The preparation of the Corporate Governance Report is the responsibility of the Management of the Bank including the preparation and maintenance of all relevant supporting records and documents. This responsibility also includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Corporate Governance Report.

3. The Management along with the Board of Directors are also responsible for ensuring that the Bank complies with the conditions of Corporate Governance as stipulated in the Listing Regulations, issued by the Securities and Exchange Board of India.

Our Responsibility

4. The procedures for verification that have been selected depend on judgement, including the assessment of the risks associated in compliance of the Corporate Governance Report with the applicable criteria. The key procedures performed include:

i. Reading and understanding of the information prepared by the Bank and included in its Corporate Governance Report;

ii. Obtained and verified that the composition of the Board of Directors w.r.t. executive and non-executive directors has been met throughout the reporting period;

iii. Obtained and read the Directors' Register as on March 31, 2026 and verified that at least one Independent woman director was on the Board during the year;

iv. Obtained and read the minutes of the annual general meeting held on August 20, 2025;

v. Obtained and read the minutes of the meetings of Board of Directors and the committees of the Board of Directors, held April 1, 2025 to March 31, 2026 viz., Audit Committee, Nomination and Remuneration Committee, Stakeholder Relationship Committee, Risk Management Committee and Corporate Social Responsibility Committee.

vi. Obtained necessary representations and declarations from directors of the Bank including the independent directors; and

vii. Performed necessary inquiries with the management and also obtained necessary specific representations from management.

The above-mentioned procedures include examining evidence supporting the particulars in the Corporate Governance Report on a test basis. Further, our scope of work under this certificate did not involve us performing audit tests for the purposes of expressing an opinion on the fairness or accuracy of any of the financial information or the financial statements of the Bank taken as a whole.

Opinion

5. Based on the procedures performed by us, and according to the information and explanations given to us, we are of the opinion that the Bank has complied with the conditions of Corporate Governance as stipulated in the Listing Regulations, as applicable for the year ended March 31, 2026.

Other matters and Restriction on Use

6. This certificate is neither an assurance as to the future viability of the Bank nor the efficiency or effectiveness with which the management has conducted the affairs of the Bank.

7. This certificate is addressed to and provided to the members of the Bank solely for the purpose of enabling it to comply with its obligations under the Listing Regulations with reference to compliance with the relevant regulations of Corporate Governance and should not be used by any other person or for any other purpose.

We have no responsibility to update this certificate for events and circumstances occurring after the date of this certificate.

Peer Review Certificate No. 6215/2024
UDIN: F003067H000850925

For SVJS & Associates
Company Secretaries

CS Vincent P. D.
Managing Partner
FCS: 3067
CP No: 7940

Kochi
16.07.2026

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C Clause (10)(i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To
The Members
The South Indian Bank Limited
SIB House, Mission Quarters
T B Road, Thrissur-680001
Kerala

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **The South Indian Bank Limited** having CIN: **L65191KL1929PLC001017** and having registered office at SIB House, Mission Quarters, T B Road, Thrissur-680001, Kerala (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para C Clause 10(i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company and its officers, We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on **31st March, 2026** have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such Statutory Authority.

Sl. No.	Name of Director	DIN	Date of appointment in Company
1.	Sri. Vattavayalil Joseph Kurian*	01806859	23/03/2018
2.	Sri. Jose Joseph Kattoor	09213852	18/07/2024
3.	Sri. Peruvemba Ramachandran Seshadri	07820690	01/10/2023
4.	Sri. Mazhuvancheri George Korah	08207827	31/08/2018
5.	Sri. Pradeep Mahadeo Godbole	08259944	26/03/2019
6.	Sri. Paul Antony	02239492	29/09/2020
7.	Sri. Radhamangalam Anantharaman Sankaranarayanan	05230407	15/10/2020
8.	Sri. Benny Payyappilly Thomas	09448424	30/12/2021
9.	Smt. Lakshmi Ramakrishna Srinivas	10365580	20/11/2023
10.	Sri. Dolphy Jose	10682246	15/07/2024
11.	Sri. Thomson Thomas	06948598	23/03/2026

*ceased on 22.03.2026

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Peer Review Certificate No. 6215/2024
UDIN: F003067H000850892

For SVJS & Associates
Company Secretaries

CS Vincent P. D.
Managing Partner
FCS: 3067, CP No: 7940

Kochi
16.07.2026

STANDALONE FINANCIAL STATEMENTS

INDEPENDENT AUDITOR'S REPORT

To the Members of The South Indian Bank Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of The South Indian Bank Limited ('the Bank'), which comprise the Balance Sheet as at March 31, 2026, the Profit and Loss Account, the Cash Flow Statement for the year then ended, and notes to the standalone financial statements, including a summary of significant accounting policies and other explanatory information (the 'standalone financial statements').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by section 29 of the Banking Regulation Act, 1949 as well as the Companies Act, 2013 ('the Act') and the circulars, guidelines and directions issued by the Reserve Bank of India (the 'RBI') from time to time (the 'RBI Guidelines'), in the manner so required for banking companies and give a true and fair view in conformity with accounting principles generally accepted in India, including the Accounting Standards prescribed under Section 133 of the Act read with Companies (Accounting Standards) Rules, 2021 as applicable, of the state of affairs of the Bank as at March 31, 2026, and its profit and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Act. Our responsibilities under those SAs are further described in the 'Auditor's Responsibilities for the Audit of the Standalone Financial Statements' section of our report. We are independent of the Bank in accordance with the "Code of Ethics" issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Key Audit Matters

Key Audit Matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements for the financial year ended March 31, 2026. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and results of our audit procedures, including the procedures performed to address the matters below, provide the basis in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

	Key Audit Matters	How our audit addressed the Key Audit Matters
(i)	**Classification of Advances, identification of Non-Performing Advances, Income Recognition and provisioning on Advances as per IRACP Norms of Reserve Bank of India (Refer Schedule 9, Note 3 of Schedule 17 and Note 4 of Schedule 18A to the standalone financial statements)**	
	Advances include Bills purchased and discounted, Cash credits, Overdrafts, Loans repayable on demand and Term loans. These are further categorized as secured by Tangible assets (including advances against Book Debts), covered by Bank/Government Guarantees and Unsecured advances; RBI prescribes the prudential norms for Income Recognition, Asset Classification and Provisioning of non-performing assets ('IRACP Norms') and prescribes the minimum provision required to be created for such assets in the Financial Statements. The identification of performing and non-performing advances (including advances restructured under applicable IRACP Norms) involves establishment of proper systems, control mechanism, and the bank is required to apply significant degree of judgement to identify and determine the amount of provision required against each Non-Performing Asset ('NPA') applying both quantitative as well as qualitative factors prescribed by the regulations. The provision on NPA is estimated based on ageing and classification of NPAs, recovery estimates, nature of loan product, value of security and other qualitative factors and is subject to the minimum provisioning norms specified by RBI and approved policy of the Bank in this regard. The Management of the Bank also makes an on-going assessment of the borrowers' accounts which were restructured as per applicable RBI Circulars, for appropriate classification and provisioning. The significant judgements and estimates involved in NPA identification and provisioning could give rise to material misstatements on: - Completeness and timing of recognition of non-performing assets qua loan book in accordance with criteria as per IRACP norms; - Measurement of the provision for non-performing assets based on loan exposure, ageing and classification of the loan, realizable value of security;	Our audit approach / procedures in respect of this area included the following: - Understanding and considering the Bank's accounting policies for NPA identification and provisioning and assessing compliance with the prudential norms prescribed by the RBI (IRACP Norms), including the additional provisions made on advances. - Understanding, evaluation and testing the design and operating effectiveness of key controls over the approval, recording, monitoring and recovery of loans; monitoring overdue / stressed accounts; identification of NPA (including the logic applied for system driven identification of NPAs); computation of provision for NPA and restructured advances based on the extant guidelines on IRACP laid down by the RBI and the Bank's policy. - Testing on sample basis the accuracy of input data flowing into the Bank's NPA automation system for classification into performing and non-performing advances, income de-recognition and provisioning in accordance with the IRACP norms. - Performing other procedures including substantive audit procedures covering the identification and provisioning of NPAs qua loan book by the Bank, including: (a) Review of exception reports generated from the application softwares and the systems where the advances have been recorded; (b) Considering the accounts reported by the Bank and other banks as Special Mention Accounts ("SMA") in RBI's Central Repository of Information on Large Credits (CRILC) to identify stress; (c) Considering and reviewing the accounts reported with Early Warning Signals by the Bank with reference to the documents related to such advances; (d) Reviewing account statements, appraisal note, audited financial statements, stock and receivable audit report, credit audit report, drawing power calculation, security and other related documents including valuation report of the collaterals and information of the sample borrowers selected based on quantitative and qualitative risk factors including the advances selected from accounts appearing in exception reports;

Key Audit Matters	How our audit addressed the Key Audit Matters
- Appropriate reversal of unrealized income on the NPAs. Since the Bank has significant credit risk exposure to a large number of borrowers across various sectors, products, industries and geographies, there is high degree of complexity, uncertainty and judgment involved in recoverability of advances, nature of transactions along with estimation of provisions thereon and identification of accounts to be written off. Given its significance to the overall audit of the standalone financial statements, we have ascertained the Classification (including identification of NPAs), Disclosure, Provisioning and Write-offs in respect of Advances, as a Key Audit Matter.	(e) Reading of minutes of management committee and credit committee meetings and performing inquiries with the credit and risk departments to ascertain if there were indicators of stress or an occurrence of an event of default in a loan account or any product; (f) Considering reports of Internal Audit, Systems Audit, Credit Audit, Concurrent Audit, Stock and Receivable audit and credit appraisal as per the policies and procedures of the Bank; (g) Considering relevant observations in the Inspection report of RBI on the Bank pertaining to previous financial years, the Bank's response to the observations and other communication with RBI during the year; (h) Perusal of Board approval / Management approval note for the advances written off including technical write-off. (i) Selection of sample NPA borrowers based on quantitative and qualitative risk factors of funded as well as non-funded exposure and testing the appropriate classification and provisioning as per extant IRACP norms and the Bank's policy. (j) Review of any transfer of loan exposures (including NPAs) and Co-lending arrangements by the Bank during the year, for compliance with applicable RBI norms regarding classification, provisioning and disclosures. (k) Assessing the appropriateness, accuracy and adequacy of the presentation and disclosures relating to Advances and NPAs in the financial statements, in-line with the applicable Accounting Standards and requirements of RBI.

	Key Audit Matters	How our audit addressed the Key Audit Matters
(ii)	**Information Technology ('IT') Systems and Internal Controls for financial reporting**	
	IT systems and controls implemented by the Bank are material from a financial reporting perspective, due to the pervasive nature and complexity of the IT environment, the large volume of transactions processed in numerous locations daily and the reliance on automated and IT dependent manual controls. Therefore on account of these factors, there exists a risk that gaps in the IT control environment could result in the financial accounting and reporting records being materially misstated. In addition, there are increasing challenges to protect the integrity of the Bank's systems and data since cyber security has become a more significant risk in recent periods. As part of our audit reporting, we are also required to assess the existence and completeness of an Audit Trail (Edit Log) of transactions in the Core Banking Solution (CBS) and other core IT systems and applications having financial impact linked to the CBS. Appropriate IT general controls and application controls are required to ensure that such IT systems are able to process the data as required, completely, accurately, and consistently for reliable financial reporting. Due to the pervasive nature and complexity of the IT environment as well as its importance in relation to accurate and timely financial reporting, we have ascertained IT systems and controls as a Key Audit Matter.	- IT audit specialists are an integral part of our engagement team. Our approach of testing IT General Controls (ITGC) and IT Application Controls (ITAC) is risk based and business centric. - Our audit approach/procedures included the following: (a) Obtaining a comprehensive understanding of IT applications landscape implemented at the Bank, followed by process flow understanding, identifying applications linked to the financial reporting processes and understanding the critical inherent risks in relation to these systems. (b) As part of ITGC testing, on sample basis, we reviewed control areas such as User Management, Change Management, interface testing, deployment of new applications, Incident management, Physical & Environmental Security, Backup and restoration, Business continuity and Disaster Recovery policies, Service Level Agreements with IT solution providers, IS audit observations and various relevant submissions made to the Regulators. (c) Testing the design and operating effectiveness of certain automated application controls that were considered as key internal system controls over financial reporting using various techniques such as inquiry, review of documentation / record / reports, observation, and re-performance. (d) Evaluating deficiencies and mismatches that were identified and testing compensating controls where relevant. (e) Sample testing of the audit trail functionality for transactions/ system changes both at transaction and database level and back-up procedures for the CBS and few key systems relevant from a financial reporting perspective. (f) Obtaining relevant management representations, which included results from testing of the automated system driven controls conducted by the Management.

Information other than the standalone financial statements and Auditor's Report thereon

The Bank's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the Annual Report but does not include the standalone financial statements and our auditors' report thereon, the Pillar III Disclosures under Basel III Capital Regulation. The Annual Report is expected to be made available to us after the date of this auditors' report.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the other information, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance under SA 720 'The Auditor's responsibility relating to other information'.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

The Bank's Board of Directors and Management are responsible for the matters stated in section 134(5) of the Act, with respect to the preparation and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Bank in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounting Standards) Rules, 2021 in so far as they apply to the Bank and provisions of Section 29 of the Banking Regulation Act, 1949 and the RBI Guidelines. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding of the assets of the Bank and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, Management and Board of Directors are responsible for assessing the Bank's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Board of Directors either intends to liquidate the Bank or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Bank's financial reporting process.

Auditor's Responsibilities for the audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements of the Bank as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Bank has adequate internal controls with reference to the standalone financial statements in place and the operating effectiveness of such controls;
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting

estimates and related disclosures made by Management and Board of Directors;

- Conclude on the appropriateness of Management's and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Bank's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Bank to cease to continue as a going concern;
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with Those Charged with Governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide Those Charged with Governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with Those Charged with Governance, we determine those matters that were of most significance in the audit of the standalone financial statements for the financial year ended March 31, 2026 and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matter

The standalone financial statements of the Bank for the year ended March 31, 2025, were jointly audited by M.P. Chitale & Co and K Venkatachalam Aiyer & Co under the Act and the Banking Regulation Act, 1949, who, vide their report dated May 15, 2025, expressed an unmodified opinion on those standalone financial statements. Accordingly, Borkar & Muzumdar do not express any opinion on the figures reported in the standalone financial statements for the year ended March 31, 2025.

Our opinion is not modified in respect of this matter.

Report on Other Legal and Regulatory Requirements

1. The Balance Sheet and the Profit and Loss Account have been drawn up in accordance with the provisions of Section 29 of the Banking Regulation Act, 1949 and Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounting Standards) Rules, 2021

2. As required by sub-section (3) of section 30 of the Banking Regulation Act, 1949, we report that:

   (a) We have sought and obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purpose of our audit and have found them to be satisfactory;

   (b) The transactions of the Bank, which have come to our notice, have been within the powers of the Bank;

   (c) The key operations and functions of the Bank are automated and managed and controlled by regional offices and the Head Office through centralised systems and processes, with critical applications integrated to the core banking solution; therefore the audit was also carried out centrally based on review of relevant records, documents and data through centralised systems and applications linked to financial reporting processes. However, during the course of our audit we visited 52 major branches (including 2 central units), to examine the operations and functioning of the branch/ unit, review sample records/ registers/ deposits/ retail loan documents maintained at such locations and conduct sample physical verification of cash/ bullion/ fixed assets.

   (d) The profit and loss account shows a true balance of profit for the year then ended.

3. Further, as required by section 143(3) of the Act, we report that:

   (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;

(b) In our opinion, proper books of account as required by law have been kept by the Bank so far as it appears from our examination of those books;

(c) The Standalone Balance Sheet, the Standalone Profit and Loss Account, the Standalone Cash Flow Statement dealt with by this report are in agreement with the books of account;

(d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of Companies (Accounting Standards) Rules, 2021, to the extent they are not inconsistent with the RBI Guidelines;

(e) On the basis of written representations received from the directors as on March 31, 2026, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026, from being appointed as a director in terms of Section 164(2) of the Act;

(f) With respect to the adequacy of the internal financial controls over financial reporting of the Bank with reference to these standalone financial statements and the operating effectiveness of such controls, refer to our separate Report in "Annexure A" to this report;

(g) With respect to the matters to be included in the Auditor's Report under Section 197(16) of the Act:

The Bank is a banking company as defined under Banking Regulation Act, 1949. Accordingly, the requirements prescribed under Section 197 of the Companies Act, 2013 do not apply by virtue of Section 35B(2A) of the Banking Regulation Act, 1949, and;

(h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2021, as amended, in our opinion and to the best of our information and according to the explanations given to us

i. The Bank has disclosed the impact of pending litigations on its financial position in its standalone financial statements - as per details furnished in Schedule 12 and Sl.no 1 of Note 14 under Schedule 18B to the standalone financial statements;

ii. The Bank has made provision, as required under the applicable laws or accounting standards, for material foreseeable losses, if any, on long term contracts including derivative contracts - as per details furnished in Note 15 under Schedule 18B to the standalone financial statements;

iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Bank as stated in Note 18 under Schedule 18B.

iv. (a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in Note 20 under Schedule 18B of the notes to the standalone financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Bank to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Bank ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(b) Further, the management has represented, that, to the best of its knowledge and belief, other than as disclosed in Note 20 under Schedule 18B of the notes to the standalone financial statements, no funds have been received by the Bank from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Bank shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries and

(c) Based on such audit procedures performed, that were considered reasonable and appropriate by us in the circumstances and according to the information and explanations provided to us by the Management in this regard, nothing has come to our notice that has caused us to believe that the management representations made under subclause (a)

and (b) contain any material misstatement.

v. The final dividend paid by the company during the year in respect of the same declared for the previous year, is in accordance with section 123 of the Companies Act, 2013 to the extent it applies to payment of dividend.

As stated in note 21 under Schedule 18B to the Standalone Financial Statements, the Board of Directors of the Company have proposed final dividend for the year which is subject to the approval of the members at the ensuring Annual General Meeting. The dividend declared is in accordance with section 123 of the Companies Act, 2013, to the extent it applies to declaration of dividend.

vi. Based on our examination which included test checks, the bank has used accounting software for maintaining its books of account for the year ended March 31, 2026 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the softwares. Further, during the course of our audit, basis the data and explanations received and verified on test check basis, we did not come across any instance of audit trail feature being tampered with and found that the audit trail of the core banking solution has been preserved as per the statutory requirements for record retention.

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

Anagha Thatte
Partner
Membership No: 105525

UDIN: 26105525HTXURY2284

Place: Kochi
Date: May 06, 2026

For Borkar & Muzumdar
Chartered Accountants
Firm Registration No.101569W

Kaushal Muzumdar
Partner
Membership No: 100938

UDIN: 26100938MGBBLN3159

Place: Kochi
Date: May 06, 2026

Annexure A to the Independent Auditor's Report of even date on the standalone financial statements of The South Indian Bank Limited for the year ended March 31, 2026

[Referred to paragraph 3(f) under Report on Other Legal Regulatory requirements in the Independent Auditors' Report on the Internal Financial Controls Over Financial Reporting with reference to standalone financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the Internal Financial Controls over Financial Reporting with reference to standalone financial statements of The South Indian Bank Limited ('the Bank') as at March 31, 2026, in conjunction with our audit of the standalone financial statements of the Bank for the year ended on that date.

Management's Responsibility for Internal Financial Controls over Financial Reporting

The Bank's Management and Board of Directors are responsible for establishing and maintaining internal financial controls based on the Internal Control over Financial Reporting criteria established by the Bank considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting ('the Guidance Note') issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Bank's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the Bank's internal financial controls with reference to the standalone financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting and the Standards on Auditing as specified under section 143 (10) of the Companies Act, 2013 to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls and both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate Internal Financial Controls over Financial Reporting were established and maintained and whether such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to the financial statements and their operating effectiveness.

Our audit of internal financial controls with reference to the standalone financial statements included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Bank's internal financial controls with reference to the standalone financial statements.

Meaning of Internal Financial Controls Over Financial Reporting

A bank's internal financial control with reference to Standalone financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of standalone financial statements for external purposes in accordance with generally accepted accounting principles. The Bank's internal financial control with reference to the standalone financial statements includes those policies and procedures that:

1. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the bank;
2. provide reasonable assurance that transactions are recorded as necessary to permit preparation of standalone financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the bank are being made only in accordance with authorizations of management and directors of the bank; and
3. provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the bank's assets that could have a material effect on the standalone financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls with reference to standalone financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to the standalone financial statements to future periods are subject to the risk that the internal financial control with reference to the standalone financial statements become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Bank has, in all material respects, an adequate internal financial controls system with reference to the standalone financial statements and such internal financial controls with reference to the standalone financial statements were operating effectively as at March 31, 2026, based on the internal control over financial reporting criteria established by the Bank considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

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

Anagha Thatte
Partner
Membership No: 105525

UDIN: 26105525HTXURY2284

Place: Kochi
Date: May 06, 2026

For Borkar & Muzumdar
Chartered Accountants
Firm Registration No.101569W

Kaushal Muzumdar
Partner
Membership No: 100938

UDIN: 26100938MGBBLN3159

Place: Kochi
Date: May 06, 2026

SOUTH INDIAN Bank
EXPERIENCE NEXT-GEN BANKING

STANDALONE BALANCE SHEET

AS AT MARCH 31, 2026

		Schedule No	**As at March 31, 2026 ₹ ('000)**	As at March 31, 2025 ₹ ('000)
पूँजी और देयताएँ	**CAPITAL AND LIABILITIES**			
पूँजी	Capital	1	**26,17,568**	26,16,301
कर्मचारी स्टोक विकल्प (अनुदान) बकाया	Employees' Stock Options Outstanding		**1,19,738**	77,486
आरक्षितियाँ निधियाँ और अधिशेष	Reserves and Surplus	2	**11,14,17,427**	9,83,82,856
निक्षेप	Deposits	3	**1,23,34,63,213**	1,07,52,56,011
उधार	Borrowings	4	**3,92,70,102**	4,30,04,755
अन्य ऋण तथा प्रावधान	Other liabilities and provisions	5	**3,06,74,941**	2,72,13,812
जोड़	TOTAL		**1,41,75,62,989**	1,24,65,51,221
सपंत्तियाँ	**ASSETS**			
भारतीय रिज़र्व बैंक में नकदी और अधिशेष	Cash and Balances with Reserve Bank of India	6	**6,18,29,546**	5,09,77,028
बैंकों में अधिशेष और मांग पर तथा अल्प सूचना पर प्राप्य धन	Balances with banks and money at call and short notice	7	**3,95,77,925**	7,16,23,939
विनिधान	Investments	8	**27,32,77,069**	21,77,71,814
अग्रिम	Advances	9	**99,25,97,990**	85,68,20,660
स्थिर आस्तियाँ	Fixed Assets	10	**1,04,28,375**	1,01,82,941
अन्य आस्तियाँ	Other Assets	11	**3,98,52,084**	3,91,74,839
जोड़	TOTAL		**1,41,75,62,989**	1,24,65,51,221
आकस्मिक ऋण	Contingent Liabilities	12	14,27,25,590	17,41,44,356
संग्रहण के लिए बिल	Bills for collection		2,61,88,405	2,16,39,671
महत्वपूर्ण लेखांकन नीतियाँ	Significant Accounting Policies	17		
लखा संबंधी टिप्पणीयाँ	Notes on Accounts	18		

अनुसूचियाँ ऊपर तुलन पत्र का एक अभिन्न अंग के रूप में
Schedules referred to above form an integral part of the Balance Sheet

For and on behalf of Board of Directors

Anto George T
Chief Operating Officer

Vinod Francis
Chief Financial Officer

Jose Joseph Kattoor
Chairman
(DIN :09213852)

P R Seshadri
MD & CEO
(DIN : 07820690)

Jimmy Mathew
Company Secretary

M George Korah
Director
(DIN : 08207827)

Paul Antony
Director
(DIN :02239492)

In terms of our report attached

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

For Borkar & Muzumdar
Chartered Accountants
ICAI Firm Registration No. 101569W

R A Sankara Narayanan
Director
(DIN : 05230407)

Benny P Thomas
Director
(DIN : 09448424)

CA Anagha Thatte
Partner
Membership No.: 105525

CA Kaushal Muzumdar
Partner
Membership No.: 100938

Lakshmi Ramakrishna Srinivas
Director
(DIN :10365580)

Dolphy Jose
Executive Director
(DIN: 10682246)

Thomson Thomas
Director
(DIN :06948598)

Kochi
May 6, 2026

STANDALONE PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED MARCH 31, 2026

		Schedule No	**Year ended March 31, 2026 ₹ ('000)**	Year ended March 31, 2025 ₹ ('000)
I. आय	**I. INCOME**			
अर्जित ब्याज	Interest Earned	13	**9,84,64,991**	9,41,33,104
अन्य आय	Other Income	14	**2,00,94,899**	1,81,34,291
जोड़	**TOTAL**		**11,85,59,890**	11,22,67,395
II. व्यय	**II. EXPENDITURE**			
व्यय किया गया ब्याज	Interest Expended	15	**6,40,91,419**	5,92,76,680
परिचालन व्यय	Operating Expenses	16	**3,07,34,840**	3,02,89,876
उपबंध और आकस्मिक व्यय	Provisions and Contingencies	18.A.14.e	**91,82,245**	96,71,987
जोड़	**TOTAL**		**10,40,08,504**	9,92,38,543
III. लाभ / हानि	**III. PROFIT/LOSS**			
वर्ष के शुद्ध लाभ (हानि)	Net Profit/(Loss) for the year		**1,45,51,386**	1,30,28,852
पिछले वर्ष के अग्रनीत लाभ	Profit/(Loss) brought forward from previous year		**91,59,733**	59,80,833
जोड़	**TOTAL**		**2,37,11,119**	1,90,09,685
IV. विनियोग	**IV. APPROPRIATIONS**			
कानूनी आरक्षितियाँ को अंतरण	Transfer to Statutory Reserve		**36,37,900**	32,57,300
पूँजिगत आरक्षितियाँ को अंतरण	Transfer to Capital Reserve		**7,24,935**	7,39,940
राजस्व एवं अन्य आरक्षितियाँ को अंतरण	Transfer to Revenue and Other Reserve		**50,00,000**	40,00,000
निवेश उतार-चढाव आरक्षितियाँ को अंतरण	Transfer to Special Reserve u/s 36(1)(viii) of Income Tax Act		**4,97,000**	8,10,000
तुलनपत्र में ले जाई शेषराशि	Transfer to/(from) Investment Fluctuation Reserve		**1,24,787**	2,57,862
लाभांश भुगतान	Dividend Paid		**10,46,611**	7,84,850
अतिशेष जो आगे तुलन पत्र में ले जाया गया है	Balance carried over to Balance Sheet		**1,26,79,886**	91,59,733
जोड़	**TOTAL**		**2,37,11,119**	1,90,09,685
(प्रति शेयर 1 रुपये का अंकित मूल्य)	Earnings per share (Face value of ₹ 1 per share)			
आधार ईपीएस (₹)	Basic (in ₹)	18.B.16	**5.56**	4.98
तनुकृत ईपीएस (₹)	Diluted (in ₹)	18.B.16	**5.55**	4.98
महत्वपूर्ण लेखांकन नीतियाँ	Significant Accounting Policies	17		
लखा संबंधी टिप्पणीयाँ	Notes on Accounts	18		

अनुसूचियाँ ऊपर लाभ और हानि खाता का एक अभिन्न अंग के रूप में
Schedules referred to above form an integral part of the Profit and Loss Account

For and on behalf of Board of Directors

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Chief Operating Officer

Vinod Francis
Chief Financial Officer

Jose Joseph Kattoor
Chairman
(DIN :09213852)

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MD & CEO
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ICAI Firm Registration No. 101851W

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Director
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Kochi
May 6, 2026

STANDALONE CASH FLOW STATEMENT

FOR THE YEAR ENDED MARCH 31, 2026

		Year Ended March 31, 2026 ₹ ('000)	Year Ended March 31, 2025 ₹ ('000)
Cash flow from operating activities			
Profit before tax as per Profit and Loss Account		1,95,60,386	1,75,68,920
Adjustments for:			
Depreciation		11,49,412	10,17,800
Amortisation/Accretion of Premium/Discount on Investments		10,66,896	12,65,445
Appreciation/Depreciation of Investments / Non Performing Investments		(4,90,071)	7,14,770
General Provisions against Standard Assets		4,00,700	(79,300)
Provision/write off for Non Performing Assets		38,32,149	57,50,276
Other Provisions		(59,605)	(5,20,932)
Employee Stock Options expense		53,651	53,457
Interest on Subordinated bonds		3,88,601	14,00,319
(Profit)/Loss on sale of land, buildings and other assets		(8,460)	23,409
Operating profit before working capital changes	**(A)**	**2,58,93,659**	**2,71,94,164**
Changes in working capital:			
Increase / (Decrease) in Deposits		15,82,07,202	5,60,53,424
Increase / (Decrease) in Other liabilities and provisions		36,05,785	(45,087)
(Increase) / Decrease in Investments		(34,94,487)	(2,51,96,416)
(Increase) / Decrease in Advances		(13,96,07,779)	(8,19,50,414)
(Increase) / Decrease in Other Assets		(8,06,222)	38,31,652
	(B)	**1,79,04,499**	**(4,73,06,841)**
Cash flow from operating activities before taxes	**(A+B)**	4,37,98,158	(2,01,12,677)
Direct Taxes paid		(47,31,724)	(34,16,858)
Net cash flow from/(used in) operating activities	**(C)**	**3,90,66,434**	**(2,35,29,535)**
Cash flow from investing activities:			
Purchase of Fixed Assets/Capital Work-in-Progress		(14,08,561)	(15,82,819)
Sale of Fixed/Non Banking Assets		22,175	23,464
(Increase)/Decrease in Held To Maturity Investments		(5,32,63,131)	4,58,99,626
Net cash flow from/(used in) investing activities	**(D)**	**(5,46,49,517)**	**4,43,40,271**

		Year Ended March 31, 2026 ₹ ('000)	Year Ended March 31, 2025 ₹ ('000)
Cash flow from financing activities:			
Proceeds from issue of share capital (Including Share Premium)		25,183	4,710
Share issue expenses		-	-
Dividend paid		(10,46,611)	(7,84,850)
Net proceeds/(repayments) in borrowings		41,65,347	1,13,83,820
Interest on Subordinated bonds		(8,54,332)	(15,35,212)
Issue/(Repayment) of Subordinate bonds		(79,00,000)	(75,00,000)
Net cash flow from/(used in) financing activities	**(E)**	**(56,10,413)**	**15,68,468**
Net increase/(decrease) in cash and cash equivalents	**(C+D+E)**	(2,11,93,496)	2,23,79,204
Cash and cash equivalents as at beginning of the year		**12,26,00,967**	**10,02,21,763**
(Refer note below)			
Cash and cash equivalents as at the end of the year		**10,14,07,471**	**12,26,00,967**
(Refer note below)			

Note :Cash and cash equivalents comprise of cash on hand (including foreign currency notes), Balances with Reserve Bank of India, Balance with Banks and money at call and short notice.(Refer schedules 6 and 7 of the Balance sheet)

For and on behalf of Board of Directors

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Chief Financial Officer

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(DIN :09213852)

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MD & CEO
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(DIN :06948598)

Kochi
May 6, 2026

SCHEDULES TO BALANCE SHEET

AS AT MARCH 31, 2026

	As at March 31, 2026 ₹ ('000)	As at March 31, 2025 ₹ ('000)
SCHEDULE 1 - CAPITAL		
Authorised Capital	**40,00,000**	40,00,000
400,00,00,000 Equity shares of ₹ 1/- each (Previous year 400,00,00,000 equity shares of ₹ 1/- each)		
Issued, Subscribed and Paid up Capital	**26,17,568**	26,16,301
261,75,67,904 Equity shares of ₹ 1/- each (Previous year 261,63,01,291 Equity shares of ₹ 1/- each) (Refer Note no. A.1.e of Schedule 18)		
TOTAL	**26,17,568**	26,16,301
Employees' Stock Options Outstanding		
Employees' Stock Options Outstanding	**1,88,081**	1,32,672
Less: Deferred Employee Compensation Expense (unamortised)	**(68,343)**	(55,186)
TOTAL	**1,19,738**	77,486
SCHEDULE 2 - RESERVES AND SURPLUS		
I. Statutory Reserve		
Opening Balance	**1,95,50,839**	1,62,93,539
Additions during the year	**36,37,900**	32,57,300
Sub total	**2,31,88,739**	1,95,50,839
II. Capital Reserve#		
Opening Balance	**1,03,57,250**	96,59,496
Additions during the year*	**7,24,935**	7,39,940
	1,10,82,185	1,03,99,436
Deductions during the year:		
Deduction from reserve to the extent of depreciation on revalued amount	**(45,732)**	(42,186)
Sub total	**1,10,36,453**	1,03,57,250
III. Share Premium		
Opening Balance	**2,85,68,542**	2,85,62,343
Additions during the year	**34,239**	6,199
Sub total	**2,86,02,781**	2,85,68,542

	As at March 31, 2026 ₹ ('000)	As at March 31, 2025 ₹ ('000)
IV. Revenue and Other Reserves[$]		
Opening Balance	**3,07,46,492**	2,51,23,258
Additions during the year :		
a) lapse of vested options	**1,076**	553
b) addition from reserve to the extent of depreciation on revalued amount	**45,732**	42,186
c) net gain on investment transition to General Reserve	**-**	3,37,785
d) net gains recognised in AFS reserve	**-**	2,59,862
e) appropriation during the Year	**56,21,787**	50,67,862
Deduction during the year:		
a) net loss recognised in AFS reserve	**(5,05,519)**	-
b) tax impact on investment transition from General Reserve	**-**	(85,014)
Sub total	**3,59,09,568**	3,07,46,492
V. Balance in Profit and Loss Account	**1,26,79,886**	91,59,733
TOTAL	**11,14,17,427**	9,83,82,856
[I+II+III+IV+V]		

* Includes Profit appropriated to Capital Reserve (net of applicable taxes and transfer to statutory reserve) on:

a) Gain on sale of Held to Maturity Investments ₹ 72.50 Crore (Previous Year ₹ 73.99 Crore)

b) Profit/(Loss) on sale of Fixed/Non Banking Assets ₹ 0.85 Crore (Previous Year (₹2.34) Crore)

[#] (Refer Note no. A.1.f(i) of Schedule 18)

[$] (Refer Note no. A.1.f(ii) of Schedule 18)

SCHEDULE 3 - DEPOSITS

A. I. Demand Deposits		
(i) From Banks	**51,677**	45,371
(ii) From Others	**7,14,06,964**	6,02,58,743
II. Savings Bank Deposits	**32,47,50,516**	27,69,93,085
III. Term Deposits*		
(i) From Banks	**35,06,125**	32,49,853
(ii) From Others	**83,37,47,931**	73,47,08,959
TOTAL	**1,23,34,63,213**	1,07,52,56,011
B. (i) Deposits of branches in India	**1,23,34,63,213**	1,07,52,56,011
(ii) Deposits of branches outside India	**Nil**	Nil
TOTAL	**1,23,34,63,213**	1,07,52,56,011

*The amount of deposits against which lien is marked out of the total deposit is ₹ 6,207.67 Crore (Previous Year ₹ 5,760.18 Crore)

	As at March 31, 2026 ₹ ('000)	As at March 31, 2025 ₹ ('000)
SCHEDULE 4 - BORROWINGS		
I. Borrowings in India		
(i) Reserve Bank of India	**50,00,000**	1,70,00,000
(ii) Other Banks*	**-**	55,000
(iii) Other Institutions and Agencies#	**3,20,20,148**	2,43,13,708
II. Borrowings outside India - from other banks	**22,49,954**	16,36,047
TOTAL	**3,92,70,102**	4,30,04,755
Secured borrowings included in I and II above	**3,70,20,148**	2,44,94,908

*Borrowings from other banks include Subordinated Debt of ₹Nil (Previous year ₹5.50 Crore) in the nature of Non-Convertible Debentures and Perpetual Debt of ₹Nil (Previous year₹Nil Crore) [Refer Note no .A.1.d of Schedule 18]

#Borrowings from other institutions & agencies include Subordinated Debt of ₹ Nil (Previous year ₹784.50 Crore) in the nature of Non-Convertible Debentures and Perpetual Debt of ₹ Nil (Previous year ₹Nil) [Refer Note no. A.1.d of Schedule 18]

SCHEDULE 5 - OTHER LIABILITIES AND PROVISIONS		
I. Bills Payable	**32,68,493**	18,38,213
II. Inter -Office adjustments (Net)	**-**	2,03,537
III. Interest Accrued	**33,16,986**	36,02,394
IV. Deferred tax liability (net) (Refer Note no. B.3.b of Schedule 18)	**5,36,116**	5,57,836
V. Others (including provisions)*	**2,35,53,346**	2,10,11,832
TOTAL	**3,06,74,941**	2,72,13,812

*Includes :-

Provision for standard assets ₹419.52 Crore (Previous year ₹375.80 Crore) (Refer Note no. A.4.a of Schedule 18)

SCHEDULE 6 - CASH AND BALANCES WITH RESERVE BANK OF INDIA		
I. Cash in hand	**58,64,587**	44,62,592
(Including foreign currency notes)		
II. Balances with Reserve Bank of India		
a) In Current Account	**3,81,54,959**	4,65,14,436
b) Lending under Reverse Repo (including Standing Deposit Facility)	**1,78,10,000**	-
TOTAL	**6,18,29,546**	5,09,77,028

	As at March 31, 2026 ₹ ('000)	As at March 31, 2025 ₹ ('000)
SCHEDULE 7 - BALANCES WITH BANKS AND MONEY AT CALL AND SHORT NOTICE		
I. In India		
i) Balances with Banks		
(a) In Current Accounts	**1,90,419**	2,48,011
(b) In Other Deposit Accounts	**4,72,500**	19,23,500
ii) Money at call & short notice		
(a) With Banks	**-**	-
(b) Lending under Reverse Repo (Market & Tri party)	**-**	4,27,80,124
Sub total	**6,62,919**	4,49,51,635
II. Outside India		
(a) In Current Accounts	**1,00,761**	7,11,424
(b) In Other Deposit Accounts	**3,81,23,670**	2,53,77,528
(c) Money at call & short notice - with banks	**6,90,575**	5,83,352
Sub total	**3,89,15,006**	2,66,72,304
Total	**3,95,77,925**	7,16,23,939
SCHEDULE 8 - INVESTMENTS		
I. Investments in India in:		
(i) Government Securities*	**25,31,45,161**	20,12,72,330
(ii) Other Approved Securities	**-**	-
(iii) Shares	**8,55,114**	10,86,944
(iv) Debentures and Bonds	**1,11,46,749**	74,81,869
(v) Subsidiaries and/or Joint Ventures	**5,000**	5,000
(vi) Others#	**81,19,941**	79,21,969
Sub total	**27,32,71,965**	21,77,68,112
II. Investments outside India - Shares	**5,104**	3,702
TOTAL (I+II)	**27,32,77,069**	21,77,71,814
A. Gross Investments		
(i) In India	**27,41,81,531**	21,85,62,961
(ii) Outside India	**2,097**	2,096
Sub total (A)	**27,41,83,628**	21,85,65,057
B. Appreciation/Depreciation/Provision for investments		
(i) In India	**9,09,566**	7,94,849
(ii) Outside India	**-3,007**	-1,606
Sub total (B)	**9,06,559**	7,93,243

	As at March 31, 2026 ₹ ('000)	As at March 31, 2025 ₹ ('000)
C. Net Investments		
(i) In India	**27,32,71,965**	21,77,68,112
(ii) Outside India	**5,104**	3,702
TOTAL (A-B)	**27,32,77,069**	21,77,71,814

*Including Non SLR State Government bonds with Book Value ₹ 17.09 Crore (Previous Year: ₹ 51.38 Crore)[Refer Note no. A.3.h of Schedule 18].
Securities costing to ₹ 11,985.82 Crore (Previous Year ₹ 6,506.42 Crore) pledged for availment of fund transfer facility, clearing facility and margin requirements.
#includes

Security Receipts	**11,92,730**	11,92,730
Pass Through Certificate	**3,03,987**	1,79,613
Certificate of Deposit	**61,40,931**	65,49,626
Commercial Paper	**4,82,293**	-
TOTAL	**81,19,941**	79,21,969

SCHEDULE 9 - ADVANCES

A. (i) Bills Purchased and Discounted	**10,75,71,144**	9,30,97,066
(ii) Cash Credits, Overdrafts and Loans repayable on demand	**50,08,81,530**	43,84,29,409
(iii) Term Loans	**38,41,45,316**	32,52,94,185
TOTAL	**99,25,97,990**	85,68,20,660
B. (i) Secured by tangible assets*	**78,08,15,230**	65,00,87,302
(ii) Covered by Bank/Government Guarantees	**1,41,93,422**	1,66,51,689
(iii) Unsecured	**19,75,89,338**	19,00,81,669
TOTAL	**99,25,97,990**	85,68,20,660

*advances secured by tangible assets includes advances against Book Debt

C. I. Advances in India		
(i) Priority Sectors	**34,66,45,956**	30,35,16,128
(ii) Public Sector	**4,75,64,616**	5,34,23,346
(iii) Banks	**-**	52,48,735
(iv) Others	**59,83,87,418**	49,46,32,451
TOTAL	**99,25,97,990**	85,68,20,660
II. Advances outside India	**Nil**	Nil
TOTAL	**99,25,97,990**	85,68,20,660

		As at March 31, 2026 ₹ ('000)	As at March 31, 2025 ₹ ('000)
SCHEDULE 10 - FIXED ASSETS			
I. Premises (including Land)			
Gross Block:			
At cost as on March 31, of the preceding year		**74,90,453**	65,91,148
Additions during the year			
Due to purchases/acquisitions/Construction		**21,516**	8,99,305
		75,11,969	74,90,453
Deductions during the year		**-**	-
Closing Balance		**75,11,969**	74,90,453
Depreciation			
As at beginning of the year		**9,84,454**	9,04,226
Charge of the year		**89,865**	80,228
Deductions during the year		**-**	-
Depreciation to date		**10,74,319**	9,84,454
Net Block	Sub total	**64,37,650**	65,05,999
II. Other Fixed Assets (Including furnitures and fixtures and Software)			
Gross Block:			
At cost as on March 31, of the preceding year		**1,06,67,844**	1,07,71,084
Additions during the year		**27,98,979**	47,54,967
		1,34,66,823	1,55,26,051
Deductions/capitalisation/adjustments during the year		**15,65,230**	48,58,207
Closing Balance		**1,19,01,593**	1,06,67,844
Depreciation			
As at beginning of the year		**69,90,902**	67,93,210
Charge of the year		**10,59,547**	9,37,572
Deductions during the year		**1,39,581**	7,39,880
Depreciation/adjustments to date		**79,10,868**	69,90,902
Net Block	Sub total	**39,90,725**	36,76,942
	TOTAL [I+II]	**1,04,28,375**	1,01,82,941

		As at March 31, 2026 ₹ ('000)		As at March 31, 2025 ₹ ('000)
SCHEDULE 11 - OTHER ASSETS				
I. Interest Accrued		**1,59,62,467**		1,37,15,731
II. Tax Paid in Advance/Tax Deducted at Source (Net of provision)		**29,39,052**		30,68,029
III. Stationery and Stamps		**1,02,051**		1,23,722
IV. Non-Banking Assets acquired in satisfaction of claims	90,443		90,443	
Less: Provisions held	90,443	**-**	90,443	-
V. Others*		**2,08,48,514**		2,22,67,357
TOTAL		**3,98,52,084**		3,91,74,839

*Includes Priority Sector Shortfall Deposits amounting to ₹ 740.43 Crore (Previous year ₹ 1,234.89 Crore)

	As at March 31, 2026 ₹ ('000)	As at March 31, 2025 ₹ ('000)
SCHEDULE 12 - CONTINGENT LIABILITIES (Refer Note no. 16 of Schedule 17)		
I. Claims against the Bank not acknowledged as debts:		
(i) Direct Tax disputes	**-**	2,20,743
(ii) Indirect Tax disputes	**7,615**	31,072
(iii) Others	**5,45,797**	6,31,724
II. Liability on account of outstanding Forward Exchange /Derivative Contracts[1]	**11,56,30,202**	14,65,65,607
III. Guarantees given on behalf of constituents in India		
(a) in India	**1,75,63,515**	1,69,76,581
(b) outside India	**22,46,847**	27,30,529
IV. Acceptances, endorsements and other obligations	**34,50,894**	39,13,076
V. Other items for which the bank is contingently liable:		
(i) Capital Commitments	**2,47,891**	3,28,081
(ii) Transfers to Depositor Education and Awareness Fund (DEAF)*	**30,32,829**	27,46,943
TOTAL	**14,27,25,590**	17,41,44,356

[1] Represents notional amount

*[Refer Note no. A.10 of Schedule 18]

	Year ended March 31, 2026 ₹ ('000)	Year ended March 31, 2025 ₹ ('000)
SCHEDULE 13 - INTEREST EARNED		
I. Interest/Discount on Advances/Bills	**7,75,69,076**	7,52,90,766
II. Income on Investments	**1,78,94,842**	1,59,20,547
III. Interest on balances with Reserve Bank of India and Other Inter - Bank funds*	**20,92,923**	16,72,329
IV. Others	**9,08,150**	12,49,462
TOTAL	**9,84,64,991**	**9,41,33,104**

*Includes discount accrued on non-trading foreign currency swaps

		Year ended March 31, 2026 ₹ ('000)		Year ended March 31, 2025 ₹ ('000)
SCHEDULE 14 - OTHER INCOME				
I. Commission, Exchange and Brokerage		**2,46,481**		3,18,360
II. Profit on sale of Investments	41,61,360		37,01,618	
Loss on sale of Investments	(7,64,816)	**33,96,544**	(7,49,977)	29,51,641
III. Profit on revaluation of investment	8,23,636		71,314	
Loss on revaluation of invesment	(3,33,565)	**4,90,071**	(8,04,209)	(7,32,895)
IV. Profit on sale of land, buildings and other assets	11,607		9,305	
Loss on sale of land, buildings and other assets	(3,147)	**8,460**	(32,714)	(23,409)
V. Profit/(Loss) on Exchange/derivative transactions (net)		**7,43,271**		5,02,487
VI. Miscellaneous Income*		**1,52,10,072**		1,51,18,107
TOTAL		**2,00,94,899**		1,81,34,291

* Includes Amount written off since recovered ₹245.68 Crore (Previous Year ₹327.47 Crore)

	Year ended March 31, 2026 ₹ ('000)	Year ended March 31, 2025 ₹ ('000)
SCHEDULE 15 - INTEREST EXPENDED		
I. Interest on Deposits	**6,16,48,041**	5,68,50,492
II. Interest on Reserve Bank of India/Inter-Bank Borrowings*	**1,50,713**	34,704
III. Others	**22,92,665**	23,91,484
TOTAL	**6,40,91,419**	5,92,76,680

*Includes premium amortised on non-trading foreign currency swaps

SCHEDULE 16 - OPERATING EXPENSES

I.	Payments to and Provisions for Employees	**1,62,07,037**	1,65,26,996
II.	Rent, Taxes and Lighting	**18,23,693**	16,82,212
III.	Printing and Stationery	**2,26,407**	2,53,860
IV.	Advertisement and Publicity	**1,95,195**	1,61,651
V.	Depreciation on Bank's Property	**11,49,412**	10,17,800
VI.	Directors fees, remuneration, allowances and expenses	**30,567**	27,490
VII.	Auditor's fees and expenses	**30,350**	32,282
VIII.	Law charges	**3,09,067**	2,62,981
IX.	Postage, telegrams, telephones, etc.	**7,49,374**	8,01,696
X.	Repairs and Maintenance	**10,98,272**	9,15,379
XI.	Insurance	**14,84,930**	14,00,681
XII.	Other Expenditure *	**74,30,536**	72,06,848
	TOTAL	**3,07,34,840**	3,02,89,876

*Includes expenditure towards Corporate Social Responsibility ₹ 32.35 Crore (Previous year : ₹21.35 Crore) [Refer Note no. B.17 of Schedule 18]

SCHEDULE – 17 SIGNIFICANT ACCOUNTING POLICIES APPENDED TO AND FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

Background

The South Indian Bank Limited ('SIB' or the 'Bank'), incorporated on January 29, 1929 at Thrissur, as a private limited company and was later converted into a public limited company on August 11, 1939. SIB has a network of 948 branches in India and provides retail and corporate banking, para banking activities such as debit / credit card, third party financial product distribution, in addition to Treasury and Foreign Exchange Business. The Bank has Representative office at Dubai. SIB is governed by Banking Regulation Act, 1949, The Companies Act, 2013 and other applicable Acts/Regulations for Banks. Its shares are listed in BSE Limited and National Stock Exchange of India Limited.

Basis of Preparation

The financial statements have been prepared in accordance with requirements prescribed under the Third Schedule (Form A and Form B) of the Banking Regulation Act, 1949. The accounting policies of the bank used in the preparation of these financial statements conform in all material aspects to Generally Accepted Accounting Principles in India ("Indian GAAP"), the circulars, guidelines and directions issued by the Reserve Bank of India ('RBI') from time to time and the Accounting Standards prescribed under Section 133 of the Companies Act, 2013 (as amended) ,the relevant provisions of the Companies Act, 2013 ("the Act") and other current practices prevailing within the banking industry in India. The Bank follows the historical cost convention and accrual method of accounting in the preparation of the financial statements, except where otherwise stated. The accounting policies adopted in the preparation of financial statements are consistent with those followed in the previous year unless the same is specifically mentioned.

Use of estimates

The preparation of the financial statements in conformity with the generally accepted accounting principles requires the Management to make estimates and assumptions that affect the reported amounts of assets and liabilities, revenues and expenses and disclosure of contingent liabilities at the date of the financial statements. Actual results could differ from those estimates. The Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. Any revisions to the accounting estimates are recognized prospectively in the current and future periods.

Significant Accounting Policies

1. Revenue recognition

a) Interest / discount / other charges income from loans, advances, investments and deposits placed with banks and other institutions are recognized on accrual basis, except in respect of income relating to advances/ investments classified as non-performing and additional finance treated as standard asset under approved restructuring package, where the income is recognized only on realization in accordance with RBI guidelines.

b) Interest income on loans bought out through the direct assignment route is recognized on accrual basis at agreed interest rate, except in case of such loans classified as non-performing advances.

c) Interest income from Co-lending is recognized on the Bank's portion of the exposure using the contracted rate. Any other income such as fees or service charges collected from customers are shared as per the contract.

d) The recoveries made from NPA accounts are appropriated towards the order of demand applicable to borrower's accounts except for OTS. In case of One Time settlement (OTS) accounts the recoveries are first adjusted against the balance towards principal and sacrifice on settlement is accounted upfront.

e) Dividend on investments in shares and units of mutual funds are accounted when the bank's right to receive the dividend is established.

f) Income on discounted instruments is recognised over the tenure of the instrument on a straight-line basis.

g) Insurance claims and locker rent are accounted on receipt basis.

h) Commission income on issuance of bank guarantee / letter of credit is recognised on pro-rata basis over the period of the guarantee/letter of credit.

i) Processing fee/ upfront fee, handling charges or income of similar nature collected at the time of sanctioning or renewal of loan/ facility is recognised as and when collected from customers account without spreading it over the period of loan / facility.

j) Other fees and commission income (including commission income on third party products) are recognised when due, except in cases where the bank is uncertain of ultimate collection.

k) Funded interest on term loans as part of restructuring are recognised on realisation as per the guidelines of RBI.

l) In accordance with RBI guidelines on sale of non-performing advances, if the sale is at a price below the net book value (i.e. book value less provisions held), the shortfall is charged to the Profit and Loss Account in the year of sale. If the sale is for a value higher than the net book value, the excess provision is credited to the Profit and Loss Account in the year the amounts are received.

m) Interest on income tax refund is recognised under "Other Income" in the year of passing of Assessment Orders based on the reasonable certainty of receipt. Legal expenses incurred on suit filed accounts are expensed in profit and loss account. Such amount when recovered is treated as income.

n) In case of check out finance, repayments including income are accounted on receipt basis.

o) All other amounts collected from customers as non-interest income or recovery of expenses towards provision of various services / facilities are accounted / recognized as and when collected from customers account.

2. Investments

A) <u>Classification</u>

a) In accordance with the RBI guidelines, investments are categorised in to "HTM-Held to Maturity", "AFS-Available for Sale", "FVTPL-Fair value through profit and loss", "FVTPL-HFT Held for trading sub category within FVTPL" and "ISAJ- Investments in Subsidiaries, Associates and Joint Ventures". Under each category investment are further classified under six groups, viz. Government Securities, Other Approved Securities, Shares, Debentures & Bonds, Subsidiaries, associates and Joint Ventures and others for the purposes of disclosure in the Balance Sheet.

b) Securities that fulfil the following conditions shall be classified under HTM:

(i) The security is acquired with the intention and objective of holding it to maturity, i.e., the financial assets are held with an objective to collect the contractual cash flows; and

(ii) The contractual terms of the security give rise to cash flows that are solely payments of principal and interest on principal outstanding ('SPPI criterion') on specified dates.

c) Securities that meet the following conditions shall be classified under AFS:

(i) The security is acquired with an objective that is achieved by both collecting contractual cash flows and selling securities; and

(ii) The contractual terms of the security meet the 'SPPI criterion' as given in paragraph (b)(ii) above. Provided that on initial recognition, bank may make an irrevocable election to classify an equity instrument that is not held with the objective of trading under AFS.

d) Securities that do not qualify for inclusion in HTM or AFS shall be classified under FVTPL. These shall inter-alia include:

(i) Equity shares, other than (a) equity shares of subsidiaries, associates or joint ventures and (b) equity shares where, at initial recognition, the irrevocable option to classify at AFS has been exercised.

(ii) Investments in Mutual Funds, Alternative Investment Funds, Real Estate Investment Trusts, Infrastructure Investment Trusts, Security Receipts, PTC and similar kind of instruments etc.

(e) HFT shall be a separate investment sub-category within FVTPL and consists of instruments that meet all specifications for HFT instruments as per RBI regulations.

(f) All investments in subsidiaries, associates and joint ventures shall be held under separate category called ISAJ.

B) Initial Recognition on Transactions

Investment are recorded at the Carrying cost to capture the fair value at the time of acquisition of the security. The investment portfolio to be categorised into three fair value hierarchies as below:

- Level 1(Quoted price)
- Level 2(Observable price)
- Level 3(Un observable price i.e. computed price).

These hierarchies are for the accounting entries for Day1 Gain & Loss which is calculated at the time of acquisition of investment.

Gain & Loss for Level 1 & 2 category of securities is as follows:

Gain & Loss shall be recognized immediately in profit & loss account.

Gain & Loss for Level 3 category of securities is as follows:

Day1 Loss shall be recognized immediately in profit & loss account.

Day1 Gain for debt instruments shall be amortized till maturity based on the straight line method.

Day1 Gain for Unquoted Equities will be recognized under liabilities on the value date and finally moved to Profit & Loss a/c until the security is listed or derecognized

C) Valuation

The cost of investments is determined on the weighted average basis. Broken period interest on debt instruments is treated as a revenue item. The transaction cost, including brokerage, commission etc., paid at the time of acquisition of investments are charged to Profit and Loss account.

The valuation of investments is made in accordance with the RBI Guidelines as shown below

a) Available for Sale

AFS portfolio is fair valued and valuation Gain/ Loss (post adjustment for the effect of applicable taxes, if any) across all performing investments, irrespective of classification (eg. Government securities, Other approved securities, Bonds and Debentures, Equities, Others etc) will directly be accounted through AFS-Reserve without routing through the profit & loss account till the date of sale. Any discount or premium on the acquisition of debt securities under AFS is amortised over the remaining life of the instrument.

b) Held to Maturity (HTM)

Securities held in HTM are carried at cost and not marked to market (MTM) after initial recognition. Any discount or premium on the securities under HTM is amortised over the remaining life of the instrument at straight line method

c) Investments in Subsidiaries, Associates and Joint Ventures

All investments (i.e., including debt and equity) in subsidiaries, associates and joint ventures are held at acquisition cost. Any discount or premium on the acquisition of debt securities of subsidiaries, associates and joint ventures is amortised over the remaining life of the instrument.

d) FVTPL

The securities held in FVTPL are fair valued on daily basis and the net gain or loss arising on such valuation is directly credited or debited to the Profit and Loss Account. Securities that are classified under the HFT sub-category within FVTPL are also fair valued on a daily basis. Treasury Bills, Commercial Paper and Certificate of Deposits being discounted instruments, are valued at carrying cost.

e) Units of Mutual Funds are valued at the latest repurchase price/net asset value declared by Mutual Fund.

f) Market value of debentures/bonds/ preference shares/ Pass Through Certificates (PTCs) which are quoted and have been transactions within 15 days prior to valuation date, the value adopted will not higher than the rate at which the transaction has been recorded on the Exchanges/ trading platforms/ reporting platforms authorized by RBI/SEBI. Further, where current quotations are not available, value is determined based on the SLV (Security Level Valuation) published by FIMMDA on a daily basis and investments for which SLV is not available, the value is determined as per the norms prescribed by the RBI as under:

- in case of unquoted bonds, debentures and preference shares where interest/ dividend is received regularly (i.e. not overdue beyond 90 days), the market price is derived based on the Yield to Maturity (YTM) for Government Securities as published by Financial Benchmark India Pvt Limited (FBIL) and suitably marked up for credit risk applicable to the credit rating of the instrument. The matrix for credit risk mark-up for each categories and credit ratings along with residual maturity issued by FIMMDA are adopted for this purpose;
- in case of bonds and debentures where interest is not received regularly (i.e. overdue beyond 90 days), the valuation is in accordance with prudential norms for provisioning as prescribed by RBI;
- in case of unquoted PTCs where interest/ dividend is received regularly (i.e. not overdue beyond 90 days), the market price is derived based on the Yield to Maturity (YTM) as published by Financial Benchmark India Pvt Limited (FBIL) and suitably marked up for credit risk applicable to the credit rating of the instrument.

g) Equity shares, for which current quotations are not available or where the shares are not quoted on the stock exchanges, are valued at break-up value (without considering revaluation reserves, if any) which is ascertained from the company's latest Balance Sheet. In case the latest Balance Sheet is not available, the shares are valued at Re.1/- per company;

h) In case of investment by the Bank in SRs issued against loans transferred by it is more than 10 percent of all SRs issued against the transferred asset, then the provision for depreciation in value is made at the higher of - provisioning rate required in terms of net asset value declared by the Reconstruction Company ('RC')/ Securitisation Company ('SC') or the provisioning rate as per the extant asset classification and provisioning norms as applicable to the underlying loans, assuming that the loan is notionally continued in the books of the bank. For SRs backed by sovereign guarantee revised norms of provisioning is applied as prescribed by RBI.

i) In respect of securities included in any of the categories of investments where interest / principal is in arrears, for more than 90 days, income is not to be reckoned and appropriate provision for the depreciation in the value of the investments is to be made, as per prudential norms applicable to non-performing investments. Debentures / Bonds in the nature of advances are subjected to usual prudential norms applicable to advances.

j) Non Performing Investment: Non-performing investments (NPIs) are identified, and provision is made thereon based on the RBI guidelines. Provision for NPIs is not set-off

against appreciation in respect of performing investments. Appreciation, if any, in the value of a NPI is not recognised. Income on NPIs is not recognised until received.

D) Transfer Between Categories

After transition to the new framework on April 1, 2024, banks can reclassify investments between categories (viz. HTM, AFS and FVTPL) only with the approval of Board of Directors. Further, reclassification shall also require the prior approval of the Department of Supervision (DoS), RBI.

E) Profit or Loss on sale / Redemption of Investments

a. AFS: Upon sale or maturity of a debt instrument in AFS category, the accumulated gain/ loss for that security in the AFS-Reserve shall be transferred from the AFS Reserve and recognized in the Profit and Loss Account under 'Profit on sale of investments' under Schedule 14-Other Income. In the case of equity instruments designated under AFS at the time of initial recognition, any gain or loss on sale of such investments shall not be transferred from AFS-Reserve to the Profit and Loss Account. Instead, such gain or loss shall be transferred from AFS-Reserve to the Capital Reserve.

b. HTM - Any profit or loss on the sale of investments in HTM shall be recognised in the Profit and Loss Account under Schedule 14:'Other Income'. The profit on sale of an investments in HTM shall be appropriated below the line from the Profit and Loss Account to the 'Capital Reserve Account'. The amount so appropriated shall be net of taxes and the amount required to be transferred to Statutory Reserve. Any sales from HTM shall be as per a Board approved policy. Details of sales out of HTM shall be disclosed in the notes to accounts of the financial statements. In any financial year, the carrying value of investments sold out of HTM shall not exceed five per cent of the opening carrying value of the HTM portfolio; provided the sale of securities is in compliance with the situations prescribed in RBI are excluded. Any sale beyond this threshold shall require prior approval from DoS, RBI.

c. ISAJ: Any gain/ profit arising on the reclassification/ sale of an investment in a subsidiary, associate or joint venture shall be first recognised in the Profit and Loss Account and then shall be appropriated below the line from the Profit and Loss Account to the 'Capital Reserve Account'. The amount so appropriated shall be net of taxes and the amount required to be transferred to Statutory Reserves.

F) Investment Fluctuation Reserve ('IFR')

Investment Fluctuation reserve is accounted in line with the RBI guidelines issued from time to time.

G) Repo and Reverse Repo Transactions

In accordance with the RBI guidelines repo and reverse repo transactions in government securities and corporate debt securities (including transactions conducted under Liquidity Adjustment Facility ('LAF') with RBI and Marginal Standing Facility ('MSF') with RBI) are reflected as collateralized borrowing and lending transactions respectively. Borrowing cost on repo transactions is accounted for as "Schedule 15 - interest expense" and revenue on reverse repo transactions is accounted for as "Schedule 13 - interest income".

If the term lending/reverse repo is for more than 14 days then will be classified under "Schedule 9 – Advances".

H) Short Sales

The Bank undertakes short sale transactions in Central Government dated securities in accordance with RBI guidelines. The short position is reflected as the amount received on sale and is classified under 'Other Liabilities'. The short position is marked to market and resultant mark-to-market gain/losses are accounted for as per the relevant RBI guidelines for valuation of investments.

3. Advances

A) Classification

a) Advances are classified into performing assets (Standard) and non-performing assets ('NPAs') as per the RBI guidelines on Income Recognition, Asset Classification and Provisioning (IRACP) and are stated net of specific provisions (including technical write off) made towards NPAs, sacrifice provisions on restructured advances, unrealised interest on NPAs and charge on NPAs. Interest on Non- Performing advances is not recognised in profit and loss account and transferred to

an unrealised interest account until receipt. Further, NPAs are classified into sub-standard, doubtful and loss assets based on the criteria stipulated by the RBI. The bank may selectively adopt a policy for additional provisioning based on past experience, valuation of security and other related factors in accordance with its Policy on Provisioning against Advance accounts subject to minimum amount as computed in accordance with IRACP norms.

b) Non-performing advances are written-off in accordance with the Bank's policies. Amounts recovered against debts written off are recognised in the profit and loss account and included under "Other Income". The recovery of unrealised interest on NPAs is accounted under "Interest on Loans & Advances" in the profit and loss account.

c) For restructured assets, provision is made in accordance with the guidelines issued by the RBI, which requires the diminution in the fair value of the assets to be provided at the time of restructuring. In respect of loans and advances accounts subjected to restructuring, the account is upgraded to standard only after the specified period i.e. a period of one year after the date when first payment of interest or of principal, whichever is later, falls due, subject to satisfactory performance of the account during the period.

   Additional provision for restructured accounts as per the relevant restructuring scheme announced by RBI for Micro, Small and Medium (MSME) sector, accounts affected by natural calamities and as per COVID 19 resolution framework is made as per extant RBI guidelines.

d) For entities with Unhedged Foreign Currency Exposure (UFCE), provision is made in accordance with the guidelines issued by RBI, which requires the Bank to ascertain the amount of UFCE, estimate the extent of likely loss and estimate the riskiness of unhedged position. The Provision is classified under Schedule 5 – Other Liabilities in the Balance Sheet.

e) The Bank maintains general provision for standard assets including credit exposures computed as per the current marked-to-market values of foreign exchange derivative contracts, in accordance with the guidelines and at levels stipulated by RBI from time to time. The Provision is classified under Schedule 5 – Other Liabilities in the Balance Sheet.

f) The Bank transfers advances through inter-bank participation with and without risk. In the case of participation with risk, the aggregate amount of the participation issued by the Bank is reduced from advances. In cases where the Bank is assuming risk by participation, the aggregate amount of the participation is classified under advances. In the case of issue of participation certificate without risk, the aggregate amount of participation issued by the Bank is classified under borrowings and where the Bank is acquiring participation certificate, the aggregate amount of participation certificate, the aggregate amount of participation acquired is shown as due from banks under advances.

g) Loss on sale of assets to Asset Reconstruction Companies

   If the sale of non- performing advances is at a price below the net book value, the shortfall is charged to the Profit and Loss Account, spread over a period as specified in RBI guidelines. If the sale is for a value higher than the net book value, the excess provision is credited to the Profit and Loss Account in the year the amounts are received.

h) The Bank makes additional provisions as per RBI's guidelines on 'Prudential Framework on Resolution of Stressed Assets' dated June 7, 2019, on accounts in default and with aggregate exposure above the threshold limits as laid down in the said framework where the resolution plan is not implemented within the specified timeline.

i) The Bank also makes additional provision on loans to specific borrowers in specific stressed sectors as per its policy laid down in this regard.

j) Loans reported as fraud are classified as loss assets and provided as per RBI guidelines.

k) In the event of substantial erosion in value of loan and remote possibility of collection, non-performing loans with adequate provisions are evaluated for technical / prudential write off based on Bank's policy and the RBI guidelines. Such write off does not have an impact on the Bank's legal claim against the borrower. The Bank may also write off non-

performing/standard loans on One Time Settlement ('OTS') with the borrower or otherwise.

l) Credit card: Income and expenses in relation to credit card business are accounted on gross basis under respective heads of the profit and loss account unless otherwise agreed between the Bank and the credit card partner to net the same. Provisions for NPA is made in accordance with the policy on provisioning of advances of the Bank subject to the minimum specified in IRAC norms.

m) Co-lending: The Bank enters into co-lending arrangements with NBFCs/HFCs for originating advances. The Bank's share of the individual loans is recognized as 'Advances' upon disbursement through an escrow account. Any interest, fee and charges paid in this regard to the co lending partner are charged to Profit and Loss account as an expense as per the agreement. Further, Bank maintains provisions for its own share according to regulatory guidelines.

4. Country risk

In addition to the provisions required to be held according to the asset classification status, provisions are held for individual country exposure (other than for home country). The countries are categorised into seven risk categories namely insignificant, low, moderate, high, very high, restricted and off-credit as per Export Credit Guarantee Corporation of India Limited ("ECGC") guidelines and provision is made on exposures exceeding 180 days on a graded scale ranging from 0.25% to 100%. For exposures with contractual maturity period of less than 180 days, 25% of the normal provision requirement is held. If the country exposure (net) of the Bank in respect of each country does not exceed 1% of the total funded assets, no provision is maintained on such country exposure. This provision if any, is classified under Schedule 5 – Other Liabilities in the Balance Sheet.

5. Fixed Assets (Property Plant & Equipment and Intangibles) and depreciation / amortization

a) The Property Plant & Equipment and Intangibles (other than office premise, which are revalued) are stated at historical cost less accumulated depreciation/amortisation and impairment losses, if any. Cost comprises the purchase price, GST and any attributable cost of bringing the asset to its working condition for its intended use. Subsequent expenditure incurred on asset put to use is capitalised only when it increases the future benefit / functioning capability from/ of such assets. Gain or losses arising from the retirement or disposal of a Property Plant and Equipment / Intangible asset are determined as the difference between the net disposal proceeds and the carrying amount of assets and recognised as income or expense in the Profit and Loss Account. Profit on sale of premises after adjustments for tax and transfer to Statutory reserve, if any, is transferred to Capital Reserve as per the RBI guidelines.

b) Portfolio of immovable properties is revalued periodically as decided by management by independent valuers to reflect current market valuation. All land and building owned by the bank and used as branches or offices or office quarters are grouped under "Office Premises" in the Property Plant & Equipment. Appreciation, if any, on revaluation is credited to Revaluation Reserve under Capital Reserve. Additional depreciation on revalued asset is charged to Profit and Loss Account and appropriated from Revaluation Reserve to Revenue and other Reserves.

c) Depreciation /Amortisation: Depreciation is provided on a pro-rata basis on a straight-line method over the estimated useful life of the fixed assets at the rates and in the manner prescribed in Schedule II of the Companies Act, 2013, except for specific assets which are depreciated at rates, based on technical estimates of the useful life of the assets. The management believes that depreciation rates currently used, fairly reflect its estimate of the useful life and residual values of fixed assets, though these rates in certain cases are different from useful life prescribed under Schedule II of Companies Act, 2013. Computer software is amortised over its useful life, not more than 5 years. The summary of useful life of assets used for depreciation is provide below;

Nature	Estimated useful life assessed by Bank
Land and Building	60 year
Furniture and Fixtures	10 year
Electrical	5 year
Vehicle	5 year
Computer Installation	3 year (except for Server with useful life of 6 years)

Nature	Estimated useful life assessed by Bank
Software (including internally generated)	1 to 5 Years

d) Internally generated software of the Bank is capitalised as per the SOP followed by the Bank

6. Impairment of Assets

The carrying values of assets at each balance sheet date are reviewed for impairment, if any indication of impairment exists. If the carrying amount of the assets exceeds the estimated recoverable amount, an impairment is recognised for such excess amount. The impairment loss is recognised as an expense in the Profit and Loss Account, unless the asset is carried at revalued amount, in which case any impairment loss of the revalued asset is treated as a reduction on revaluation to the extent a revaluation reserve is available for that asset.

When there is indication that an impairment loss recognised for an asset (other than a revalued asset) in earlier accounting periods no longer exists or may have decreased, such reversal of impairment loss is recognised in the Profit and Loss Account, to the extent the amount was previously charged to the Profit and Loss Account. In case of revalued assets such reversal is not recognised.

7. Non-Banking Assets

Non-banking assets (NBAs) acquired in satisfaction of claims is carried at lower of net book value and net realisable value. Specific provision is made on specific Non-banking assets acquired on debt asset swap arrangements as specified by RBI.

8. Transactions involving foreign exchange

a) Foreign currency income and expenditure items are translated at the exchange rates prevailing on the date of the transaction. Monetary foreign currency assets and liabilities outstanding at the Balance Sheet date are revalued at rates notified by Foreign Exchange Dealers Association of India [FEDAI] and resulting profits or losses are included in the Profit and Loss Account, as per the guidelines issued by RBI/FEDAI.

b) Non- Monetary foreign currency assets and liabilities outstanding at the Balance Sheet date are translated at closing exchange rates notified by Foreign Exchange Dealers Association of India [FEDAI] at Balance sheet Date and resulting profits or losses in all applicable cases shall be included in the Profit and Loss Account in accordance with FEDAI guidelines.

c) Foreign currency denominated contingent liabilities on account of foreign exchange and derivative contracts, guarantees, letter of credit, acceptances and endorsements are translated at closing rate of exchange notified by FEDAI as at the balance sheet date.

9. Derivative transactions

The Bank recognizes all derivative contracts at fair value, on the date on which the derivative contracts are entered into and are remeasured at fair value as at the Balance sheet or reporting dates. Derivatives are classified as assets when the fair value is positive (Positive marked-to-market) or as liabilities when the fair value is negative (negative marked-to-market). Changes in the fair value of derivatives other than those designated as hedges as per AS 11 are recognised in the Profit and Loss Account.

Currency future contracts are marked to market daily using settlement price on a trading day, which is the closing price of weighted average price of such contract, the final settlement price is taken as the RBI reference rate on the last trading day of the future contracts or as may be specified by the relevant authority from time to time. All open positions are marked to market based on the settlement price and the resultant marked to market profit / loss is daily settled with the exchange.

The forward exchange contracts that are not intended for trading and are entered into to establish the amount of reporting currency required or available at the settlement date of a transaction are accounted in accordance with AS 11. The Premium/ Discount arising on inception of such forward exchange contracts is amortised over the life of contract as interest income/ expense.

Foreign exchange spot and forward contracts other than those accounted as per AS11 outstanding at the Balance Sheet date are revalued at the closing spot and forward rates respectively as notified by FEDAI and at interpolated rates for contracts of interim maturities. For valuation of contracts having longer maturities, the forward points (for rates/ tenors not published by FEDAI) are obtained from Reuters for valuation of forward exchange deals. As directed by FEDAI to consider profit or loss on present value basis, the forward profit or loss on the deals are discounted till the valuation date using the discounting yields. The resulting profit or loss on such valuation is recognized in the Profit and Loss Account in accordance with RBI/FEDAI Guidelines.

10. Employee benefits

The liability on employee benefits are recognized in

accordance with Accounting Standard 15 (revised) prescribed under section 133 of Companies Act 2013 read with Companies (Accounting Standards) Rules, 2021.

a) Provident Fund:

The contribution made by the Bank to "The South Indian Bank Ltd Employees Provident Fund", administered by the trustees is charged to Profit and Loss account. The fund is a defined contribution fund and the Bank has no further liability beyond the contribution made to the fund.

b) Pension Fund:

The contribution towards "The South Indian Bank Ltd Employees' Pension Fund Trust", managed by trustees, is determined on actuarial basis on projected unit credit method as on the Balance Sheet date and is recognised in the profit and loss account. The actuarial gain or loss arising during the year is recognised in the Profit and Loss Account.

Employees who have joined the services of the Bank with effect from April 1, 2010 are covered under Defined Contributory Pension Scheme (DCPS).

c) Gratuity:

The bank makes contribution to "The South Indian Bank Ltd Employees' Gratuity Trust" administered and managed by the trustees. The present value of the bank's obligation towards the same is actuarially determined based on the projected unit credit method as at the balance sheet date. The actuarial gain or loss arising during the year is recognised in the Profit and Loss Account.

d) Compensation for absence on Privilege / Sick / Casual Leave and Leave Travel Concession (LTC):

The employees of the Bank are entitled to compensated absence on account of privilege / sick / casual leave as per the leave rules. The bank measures the long term expected cost of compensated absence as a result of the unused entitlement that has accumulated at the balance sheet date based on actuarial valuation and such costs are recognised in the profit and loss account. The actuarial gain or loss arising during the year is recognised in the Profit and Loss Account.

The employees are also eligible for LTC as per the rules. The estimated cost of unused entitlement as on the Balance Sheet date based on actuarial valuation is provided for.

e) Employees Stock Option Scheme (ESOS):

The Banks Employee Stock Option Schemes ('the Schemes') provide for grant of stock options on equity shares of the Bank to employees and Managing Director of the Bank. The Schemes are in compliance with Securities and Exchange Board of India (Share Based Employee Benefits and sweat equity) Regulations, 2021.

RBI issued a clarification on Guidelines on Compensation of Whole Time Directors/Chief Executive Officers /Material Risk Takers and Control Function Staff on 30 August, 2021, advising banks that the share-linked instruments are required to be fair valued on the date of grant using the Black-Scholes model. Accordingly, the Bank follows the fair value method for all share-linked instruments grants and recognizing the fair value of options computed using the Black-Scholes model, without reducing estimated forfeitures, as compensation expense over the vesting period. Options are granted at an exercise price, which is equal to the fair market price of the underlying equity shares at the date of the grant or at such a discount as may be approved by Nomination and Remuneration Committee (NRC)/Board from time to time. The fair market price being the closing price on stock exchange which recorded the highest trading volumes in equity shares of the Bank for trading day immediately preceding the date on which the grant of options was approved and recommended to Board by Nomination and Remuneration Committee of Board.

f) Other Employee Benefits:

The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employee is recognised during the period when the employee renders the service. These benefits include performance incentives.

g) New Pension Scheme ('NPS')

In respect of employees who are covered under NPS, the Bank contributes certain percentage of the sum of basic salary and dearness allowance of employees to the aforesaid scheme, a defined contribution plan, which is managed and administered by pension fund management companies and regulated by Pension Fund Regulatory Development Authority (PFRDA).

NPS contributions are recognised in the Profit and Loss Account in the period in which they accrue. The Bank has no liability other than its contribution and recognises such contributions as an expense in the year incurred.

11. Other operating Expenses

Other operating expenses are accounted on accrual basis unless specified

12. Segment Reporting

The disclosure relating to segment information is in accordance with Accounting Standard 17- "Segment Reporting" issued by ICAI,as notified under section 133 of the Companies Act 2013 read together with the Companies (Accounting Standards) Rules, 2021 and as per RBI Master Direction on Financial Statements-Presentation and Disclosures, (as amended from time to time). As per the Master Direction, the reportable segments are identified as Treasury, Corporate/Wholesale Banking, Retail Banking and Other Banking Operations. Segmental expenses are allocated as per Board approved policy.

13. Debit Card Reward Points

The Bank runs a loyalty program which seeks to recognise and reward customers based on their relationship with the Bank. Under the program, eligible customers are granted loyalty points redeemable in future, subject to certain conditions. The Bank estimates the probable redemption of such loyalty/reward points using an actuarial method at the Balance Sheet date by employing independent actuary. Provision for said reward points is then made based on the actuarial valuation report as furnished by the said independent Actuary and such costs are recognized in the Profit and Loss Account.

14. Earnings Per Share (EPS)

The Bank reports Basic and Diluted Earnings per Equity Share in accordance with Accounting Standard 20, prescribed under section 133 of the Companies Act, 2013 read together with the Companies (Accounting Standards) Rules, 2021. Basic EPS has been computed by dividing Net Profit for the year attributable to equity shareholders by the weighted average number of Equity Shares outstanding for the year.

Diluted earnings per share reflect the potential dilution that could occur if securities or other contracts to issue equity shares were exercised or converted during the year. A diluted earnings per share is computed using the weighted average number of equity shares and dilutive potential equity shares outstanding at the year end. Potential equity shares which are anti-dilutive in nature are ignored.

15. Taxes on income

Income tax expense is the aggregate amount of current tax and deferred tax charge. The current tax expense and deferred tax expense is determined in accordance with the provisions of the Income Tax Act, 1961, the rules framed there under and considering the material principles set out in Income Computation and Disclosure Standards and as per Accounting Standard 22 – "Accounting for Taxes on Income" respectively.

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the applicable tax rates and the provisions of the Income Tax Act, 1961, Accounting Standard 22 - "Accounting for Taxes on Income" and other applicable tax laws.

Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted as at the reporting date. Deferred tax assets are recognised for timing differences of items other than unabsorbed depreciation and carry forward losses. In the case of unabsorbed depreciation and carry forward losses, Deferred Tax Assets are recognized only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these Deferred Tax Assets can be realised. However, if there are unabsorbed depreciation and carry forward of losses and items relating to capital losses, deferred tax assets are recognised only if there is virtual certainty supported by convincing evidence that there will be sufficient future taxable income available to realise the assets. Deferred tax assets and liabilities are set off and adjusted if such items relate to taxes on income levied by the same governing tax laws and the Bank has a legally enforceable right for such set off. Deferred tax assets are reviewed at each balance sheet date for their realisability.

The Bank is following tax rate u/s 115BAA of the Income Tax Act 1961.

16. Accounting for Provisions, Contingent Liabilities and Contingent Assets

In accordance with Accounting Standard 29, "Provisions, Contingent Liabilities and Contingent Assets" issued by ICAI, as notified under section

133 of the Companies Act, 2013, read together with the Companies (Accounting Standards) Rules,2021, a provision is recognized when the Bank has a present obligation as a result of a past event and, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation in respect of which a reliable estimate of the amount of the obligation can be made.

Provisions are determined based on management estimate required to settle the obligation at the balance sheet date, supplemented by experience of similar transactions. These are reviewed at each balance sheet date and adjusted to reflect the current management estimates. In cases where the available information indicates that the loss on the contingency is reasonably possible, but the amount of loss cannot be reasonably estimated, a disclosure is made in the financial statements as Contingent Liability. No provision or disclosure of Contingent Liability is made when there is a possible obligation or a present obligation in respect of which likelihood of outflow resources is remote. Contingent assets, if any, shall not be recognized or disclosed in the financial statements.

17. Operating Lease

Leases where the lessor effectively retains substantially all the risks and benefits of ownership over the lease term are classified as operating lease. Lease payments for assets taken on operating lease are recognised as an expense in the Profit and Loss Account as per the lease terms in accordance with AS-19, Leases.

Rental payments for premises taken on operating lease agreements are recognized as an expense in the profit and loss account over the lease term as the lease are cancellable. Initial direct costs in respect of operating leases such as legal costs, brokerage costs etc are recognized as expense immediately in the Profit and Loss Account.

18. Cash and cash equivalents

Cash and cash equivalents include cash in hand, balances with Reserve Bank of India and balances with other banks/institutions and Money at Call and Short Notice (including the effect of changes in exchange rates on cash and cash equivalents in foreign currency).

19. Share issue expenses

Share issue expenses are adjusted from Securities Premium Account as permitted by Section 52 of the Companies Act, 2013 and in line with the respective RBI guidelines issued from time to time.

20. Corporate Social Responsibility

Expenditure towards Corporate Social Responsibility is recognized in the Profit and Loss Account in accordance with Companies Act 2013.

21. Accounting of Priority Sector Lending Certificate (PSLC)

In line with the RBI guidelines updated from time to time, Bank trades in priority sector portfolio by selling or buying PSLC, without transfer of risks or loan assets in these transactions. The fee paid for purchase of such PSLC is treated as an 'Expense' and the fee received from the sale of PSLCs is treated as 'Other Income' in the Profit and Loss Account.

22. Accounting for Dividend

In terms of revised Accounting Standard (AS) 4 "Contingencies and Events occurring after the Balance sheet date" as notified by the Ministry of Corporate Affairs through amendments to Companies (Accounting Standards) Amendment Rules, 2016 dated March 30, 2016, Proposed Dividend or Dividend declared after balance sheet date are not shown as liability in current year balance sheet. The effect of the proposed dividend shall be reckoned in determining capital funds in the computation of capital adequacy ratios in Financial Year for which the dividend is declared. In case of interim dividend, the same shall be reckoned in the same quarter.

23. Cash Flows

Cash flow Statement has been prepared using the Indirect Method prescribed under AS-3 Cash flow statements.

SCHEDULE - 18: NOTES ON ACCOUNTS FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

A: Disclosures as per RBI's Master Directions on Disclosure in Financial Statements

Amounts in Notes forming part of the financial statements for the year ended March 31, 2026, are denominated in Rupees Crore (unless specified otherwise) to conform to extant RBI guidelines.

1. Regulatory Capital

a) Composition of regulatory Capital

The Bank is subject to the capital adequacy guidelines stipulated by RBI, which are based on the framework of the Basel Committee on Banking Supervision. As per Basel III and RBI guidelines, the Bank is required to maintain a minimum Capital to Risk Weighted Assets Ratio (CRAR) of 9% {11.5% including Capital Conservation Buffer (CCB)}, with minimum Common Equity Tier I (CET1) of 5.5% (8% including CCB). These guidelines on Basel III have been implemented completely. The minimum CRAR required to be maintained by the Bank as on 31st March 2026 is 11.50%. The Capital Adequacy Ratio of the Bank calculated as per Basel III Capital Regulations is furnished below:

[₹. in Crore]

Particulars		March 31, 2026	March 31, 2025
i)	Common Equity Tier I Capital(CET 1) (net of deductions, if any)	10,606.08	9,521.07
ii)	Additional Tier 1 capital	-	-
iii)	Tier 1 Capital (i+ii)	10,606.08	9,521.07
iv)	Tier 2 Capital	510.76	706.06
v)	Total Capital (Tier 1 +Tier 2)	11,116.84	10,227.13
vi)	Total Risk Weighted Assets (RWAs)	56,537.65	52,953.45
vii)	CET 1 Ratio (CET 1 as a percentage of RWAs)	18.76%	17.98%
viii)	Tier 1 Ratio (Tier 1 capital as a percentage of RWAs)	18.76%	17.98%
ix)	Tier 2 Ratio (Tier 2 capital as a percentage of RWAs)	0.90%	1.33%
x)	Capital to Risk Weighted Asset Ratio (CRAR)(Total Capital as a percentage of RWAs)	19.66%	19.31%
xi)	Leverage Ratio	7.17%	7.34%
xii)	Percentage of the shareholding of Government of India	-	-
xiii)	Amount of paid-up Equity Capital raised during the year:	-	-
xiv)	Amount of Non-Equity Tier 1 capital raised during the year	-	-
xv)	Amount of Tier 2 capital raised:	-	

In accordance with RBI Guidelines, banks are required to make Pillar 3 disclosures under Basel III Capital Regulations. The Bank has made these disclosures which are available on its website at the following link: https://www.southindianbank.bank.in/other-links/disclosures/disclosure-under-basel-ii-basel-iii-guidelines

Pillar 3 disclosures have not been subjected to audit.

b) Draw Down from Reserves:

The Bank has not undertaken any draw down from reserves during the year ended March 31, 2026.

The Bank has not undertaken any draw down from reserves during the years ended March 31, 2025, except:

FY2024-25: Effective from April 01, 2024 the Bank had adopted the revised framework as detailed in RBI Master Direction on Classification, Valuation and Operation of Investment Portfolio issued on September 12, 2023 ('RBI Investment Direction 2023'). Accordingly, as prescribed under the transition provisions of the aforesaid framework the Bank has (1) transferred the balance in Investment Reserve Account as at March 31, 2024 of ₹34.20 Crore to the general reserve (2) transferred the provision held for depreciation on investments as at March 31, 2024 of ₹ 1,259.04 Crore to the General Reserve and accounted provision held for depreciation on investments as per the revised framework of ₹ 1,225.26 Crore including adjustment due to amortization of discount on securities classified under the Held to Maturity category resulting in ₹33.78 Crore to the General Reserve as on April 01, 2024. The tax effect of ₹ 33.78 Crore amounting to ₹ 8.50 Crore has been drawn down from General reserve as permitted by RBI. The amount drawn down from general reserve amounting to ₹8.50 Crore is credited to provision for tax.

c) Credit to Reserve: Nil (Previous year Nil)

d) Additional Tier I Bonds: Nil (Previous year Nil)

Tier II Bonds:

Subordinated Tier II Bonds outstanding and included under borrowings is as follows: [₹. in Crore]

Borrowings in India	March 31, 2026	March 31, 2025
From Banks	-	5.50
From Others	-	784.50
Total	-	**790.00**

Note: - During the current FY the Bank had exercised the call option on its 9.50% and 10.25% Tier-II bonds, amounting to ₹490.00 Crore and ₹300.00 Crore respectively. These bonds, originally issued in November 2017 with a maturity of May 2028 and issued in September 2015 with a maturity of October 2025, were redeemed early on September 12, 2025, and on maturity on October 31, 2025, respectively, as per terms of issue and after obtaining prior approval from RBI and Board of Directors.

Total Subordinated debt of ₹ Nil (Previous Year: ₹294.00 Crore) is reckoned for Tier II capital as per RBI guidelines.

e) Capital Infusion:

Current Year: No capital is infused other than the allotment of shares through ESOS.

Previous Year: No capital is infused other than the allotment of shares through ESOS.

Details of movement in the paid-up equity share capital of the Bank are given below:

Particulars	March 31, 2026		March 31, 2025	
	No of shares	Amount (₹. in Cr)	No of shares	Amount (₹. in Cr)
Opening Balance	**2,61,63,01,291**	**261.63**	**2,61,59,26,272**	**261.59**
Additions pursuant to Stock Options exercised/preferential issue/Rights issue	12,66,613	0.13	3,75,019	0.04
Closing balance	**2,61,75,67,904**	**261.76**	**2,61,63,01,291**	**261.63**

f) Movement of Reserves clubbed under Capital Reserve, Revenue, & Other Reserves

i) Movement of Capital Reserve [₹. in Crore]

Particulars	March 31, 2026	March 31, 2025
Capital Reserve		
Opening Balance	693.27	619.27
Additions during the year	72.49	73.99
Closing Balance (A)	**765.76**	**693.27**
Asset Revaluation Reserve		
Opening Balance	342.45	346.67
Addition due to Revaluation of Premises (net)	-	-
Deduction from Revaluation Reserve to the extent of depreciation on revalued amount	4.57	4.22
Closing Balance (B)	**337.88**	**342.45**
Total (A + B)	**1,103.64**	**1,035.72**

ii) Movement in Revenue and other Reserves [₹. in Crore]

Particulars	March 31, 2026	March 31, 2025
Revenue Reserves		
Opening Balance	2,359.37	1,895.61
Addition during the year by way of lapse of vested option	0.11	0.06
Addition due to transfer of depreciation on revaluation	4.57	4.22
Treasury transition valuation gain	-	33.78
Addition due to Transfer of Investment Reserve	-	34.20
Additions During the year - current year appropriation	500.00	400.00
Deduction during the year - tax impact on treasury transition gain	-	(8.50)
Closing Balance (A)	**2,864.05**	**2,359.37**
Investment Fluctuation Reserve		
Opening Balance	106.53	80.74
Additions during the year	12.48	25.79
Reduction during the year	-	-
Closing Balance (B)	**119.01**	**106.53**
Special Reserve u/s 36 (1) (viii)		
Opening Balance	582.77	501.77
Additions during the year	49.70	54.00
Additions during the year relating to FY23-24	-	27.00
Closing Balance (C)	**632.47**	**582.77**
Investment Reserve		

Particulars	March 31, 2026	March 31, 2025
Opening Balance	-	34.20
Additions during the year	-	-
Transfer to General Reserve	-	(34.20)
Closing Balance (D)	-	**-**
AFS Reserve		
Opening Balance	**25.98**	-
Additions/(Reductions) during the year	(50.55)	25.98
Closing Balance (E)	**(24.57)**	**25.98**
Grand Total (A + B + C + D+ E)	**3,590.96**	**3,074.65**

Note: As per RBI circular the above reserves are clubbed in the schedule 2 of Balance sheet

2. Asset Liability Management.

a) Maturity Pattern of Certain items of assets and liabilities:

i) As at March 31, 2026: [₹. in Crore]

Particulars	Day 1	2 to 7 days	8 to 14 days	15 to 30 days	31 days and up to 2 months	Over 2 months and up to 3 months	Over 3 months and up to 6 months	Over 6 months and up to 1 year	Over 1 year and up to 3 years	Over 3 years and up to 5 years	Over 5 years	Total
Deposits	312.20	1,440.75	1,494.38	2,992.69	3,606.77	2,934.26	9,548.85	16,141.60	7,294.00	1,992.14	75,588.69	**1,23,346.32**
Advances	520.52	1,632.16	1,629.54	3,933.80	7,588.64	7,378.64	16,409.13	10,949.28	9,825.90	7,566.39	31,825.79	**99,259.80**
Investments	5,664.57	318.06	576.43	805.61	1,927.27	1,552.00	4,407.93	7,905.95	3,081.32	619.82	468.75	**27,327.71**
Borrowings	225.00	1,327.01	-	-	-	125.00	125.00	891.67	1,233.33	-	-	**3,927.01**
Foreign Currency-Assets	250.67	2,437.35	142.25	618.61	479.95	5.12	377.52	252.39	-	-	-	**4,563.86**
Foreign Currency-Liabilities	145.35	13.46	21.89	109.77	122.20	101.58	483.34	1,465.27	1,400.94	5.09	-	**3,868.87**

Classification of assets and liabilities under different maturity buckets is based on the same estimates and assumptions as used by the Bank for compiling the returns submitted to the RBI, which has been relied upon by the auditors.

Advances as on March 31,2026 include ₹2,234.68 Crore of Inter Bank Participation Certificate (IBPC), out of which ₹266.61 Crore is bucketed in '8 days and up to 14 days' bucket, ₹400 Crore is bucketed in '15 days and up to 30 days' bucket, ₹439.44 Crore is bucketed in '31 days and up to 2 months' bucket and ₹1,128.64 Crore in 'over 3 months and up to 6 months' bucket.

Off balance sheet items are not considered in maturity pattern of assets and liabilities.

ii) As at March 31, 2025: [₹. in Crore]

Particulars	Day 1	2 to 7 days	8 to 14 days	15 to 30 days	31 days and up to 2 months	Over 2 months and up to 3 months	Over 3 months and up to 6 months	Over 6 months and up to 1 year	Over 1 year and up to 3 years	Over 3 years and up to 5 years	Over 5 years	Total
Deposits	219.65	841.76	925.70	1,951.23	2,530.32	2,170.88	6,223.12	13,507.84	5,640.81	588.89	72,925.41	1,07,525.61
Advances	435.86	1,191.03	1,130.28	4,082.68	6,431.97	6,076.04	11,392.68	7,748.76	8,244.66	4,715.03	34,233.09	85,682.08
Investments	2,237.27	341.62	575.39	1,026.02	1,994.93	1,236.44	3,006.50	7,547.63	2,690.41	484.63	636.35	21,777.18
Borrowings	163.60	2,449.49	16.94	-	16.94	79.44	377.80	331.26	375.00	490.00	-	4,300.47
Foreign Currency-Assets	277.77	1,385.33	431.16	756.60	47.28	35.93	369.04	457.70	-	-	-	3,760.81
Foreign Currency-Liabilities	223.60	8.24	6.27	24.38	78.51	65.34	354.09	1,006.17	1,173.32	6.04	-	2,945.96

Classification of assets and liabilities under different maturity buckets is based on the same estimates and assumptions as used by the Bank for compiling the returns submitted to the RBI, which has been relied upon by the auditors.

Advances as on March 31,2025 include ₹2,577.43 Crore of Inter Bank Participation Certificate (IBPC), out of which ₹1,150 Crore is bucketed in '31 days and up to 2 months' bucket, ₹650.63 Crore in 'over 2 months and up to 3 months' bucket, and ₹776.80 Crore in 'over 3 months and up to 6 months' bucket.

Off balance sheet items are not considered in maturity pattern of assets and liabilities.

b) Liquidity Coverage Ratio (LCR)

i) Qualitative Disclosure around LCR

The Bank measures and monitors the LCR in line with the Reserve Bank of India's circular dated November 28, 2025 on "Asset Liability Management" and associated guidelines if any issued from time to time. The LCR guidelines aim to ensure that a bank maintains an adequate level of unencumbered High Quality Liquid Assets (HQLAs) that can be converted into cash to meet its liquidity needs for a 30 calendar day time horizon under a significantly severe liquidity stress scenario. At a minimum, the stock of liquid assets should enable the bank to survive until day 30 of the stress scenario, by which time it is assumed that appropriate corrective actions can be taken. Banks are required to maintain High Quality Liquid Assets of a minimum of 100% of its Net Cash Outflows from January 01, 2019. The daily average LCR of the bank for the quarter ended March 2026 is **119.74%.**

The Bank has been maintaining HQLA primarily in the form of SLR investments over and above mandatory requirement, regulatory dispensation allowed up to 2% of NDTL in the form of borrowing limit available through Marginal Standing Facility (MSF) and 16% of NDTL as Facility to Avail Liquidity for Liquidity Coverage Ratio (FALLCR).

Bank has a well-diversified funding portfolio and has a lower dependence on wholesale funds. Retail deposits which are considered as stable deposits from a liquidity perspective forms the major funding source of the Bank. The Bank intends to fund the short term cash outflows from extremely liquid Government securities and funding for estimated cash outflows considered in LCR computation substantially flows from this source. The Bank is managing its liquidity from the centralized fund management cell attached to Treasury Department, Mumbai.

ii) Quantitative Disclosure around LCR

[₹. in Crore]

Particulars		Quarter ended March 31, 2026		Quarter ended December 31, 2025		Quarter ended September 30, 2025		Quarter ended June 30, 2025	
		Total Unweighted Value (Average)	Total Weighted Value (Average)	Total Unweighted Value (Average)	Total Weighted Value (Average)	Total Unweighted Value (Average)	Total Weighted Value (Average)	Total Unweighted Value (Average)	Total Weighted Value (Average)
High Quality Liquid Assets									
1	**Total High Quality Liquid Assets (HQLA)**	**-**	**23,794.92**	**-**	**23,883.45**	**-**	**25,288.98**	**-**	**23,853.67**
Cash Outflows									
2	Retail deposits and deposits from small business customers, of which:	95,252.81	8,621.71	92,602.93	8,379.15	90,711.69	8,199.95	88,738.50	8,016.93
(i)	Stable deposits	18,071.47	903.57	17,622.84	881.14	17,424.37	871.22	17,138.48	856.92
(ii)	Less stable deposits	77,181.34	7,718.13	74,980.09	7,498.01	73,287.32	7,328.73	71,600.03	7,160.00
3	Unsecured wholesale funding, of which:	15,717.20	14,245.57	15,373.92	14,149.38	13,828.32	12,631.69	12,371.79	11,152.13
(i)	Operational deposits (all counterparties)	-	-	-	-	-	-	-	-
(ii)	Non-operational deposits (all counterparties)	15,595.44	14,123.81	14,714.14	13,489.60	13,758.39	12,561.76	12,371.79	11,152.13
(iii)	Unsecured debt	121.76	121.76	659.78	659.78	69.93	69.93	-	-
4	Secured wholesale funding	3,131.15	-	4,469.19	-	2,622.79	-	504.15	-
5	Additional requirements, of which	10.70	10.70	4.77	4.77	1.51	1.51	3.54	3.54
(i)	*Outflows to derivative exposures and other collateral requirements*	10.70	10.70	4.77	4.77	1.51	1.51	3.54	3.54
(ii)	*Outflows related to loss of funding on debt products*	-	-	-	-	-	-	-	-
(iii)	*Credit and liquidity facilities*	-	-	-	-	-	-	-	-

	Particulars	Quarter ended March 31, 2026		Quarter ended December 31, 2025		Quarter ended September 30, 2025		Quarter ended June 30, 2025	
		Total Unweighted Value (Average)	Total Weighted Value (Average)	Total Unweighted Value (Average)	Total Weighted Value (Average)	Total Unweighted Value (Average)	Total Weighted Value (Average)	Total Unweighted Value (Average)	Total Weighted Value (Average)
6	Other contractual funding obligations	7,651.23	773.25	7,468.33	891.75	6,893.92	754.15	5,598.83	536.75
7	Other contingent funding obligations	33,538.30	2,146.91	37,551.26	2,454.07	36,688.96	2,289.04	31,568.05	2,651.90
8	**TOTAL CASH OUTFLOWS**		**25,798.14**		**25,879.12**		**23,876.34**		**22,361.25**
Cash Inflows									
9	Secured lending (e.g. reverse repos)	188.55	-	250.00	-	2,328.90	-	3,559.04	-
10	Inflows from fully performing exposures	7,287.18	3,643.59	6,392.46	3,196.23	5,932.64	2,966.32	6,318.79	3,159.39
11	Other cash inflows	2,361.73	2,283.03	2,415.44	2,329.91	2,620.64	2,518.56	3,119.60	3,066.60
12	**TOTAL CASH INFLOWS**	9,837.46	5,926.62	9,057.90	5,526.14	10,882.18	5,484.88	12,997.43	6,226.00
13	**TOTAL HQLA**		**23,794.92**		**23,883.45**		**25,288.98**		**23,853.67**
14	**TOTAL NET CASH OUTFLOWS**		**19,871.52**		**20,352.98**		**18,391.46**		**16,135.25**
15	**LIQUIDITY COVERAGE RATIO (%)**		**119.74%**		**117.35%**		**137.50%**		**147.84%**

Note: The LCR for each quarter is calculated taking daily average.

[₹. in Crore]

Particulars		Quarter ended March 31, 2025		Quarter ended December 31, 2024		Quarter ended September 30, 2024		Quarter ended June 30, 2024	
		Total Unweighted Value (Average)	Total Weighted Value (Average)	Total Unweighted Value (Average)	Total Weighted Value (Average)	Total Unweighted Value (Average)	Total Weighted Value (Average)	Total Unweighted Value (Average)	Total Weighted Value (Average)
High Quality Liquid Assets									
1	**Total High Quality Liquid Assets (HQLA)**		**22,586.03**		**23,291.86**		**23,433.44**		**23,404.20**
Cash Outflows									
2	Retail deposits and deposits from small business customers, of which:	85,776.92	7,742.07	84,713.47	7,650.41	85,112.49	7,700.08	84,071.09	7,708.29
(i)	Stable deposits	16,712.43	835.62	16,418.69	820.93	16,223.38	811.17	13,976.51	698.83
(ii)	Less stable deposits	69,064.49	6,906.45	68,294.78	6,829.48	68,889.11	6,888.91	70,094.58	7,009.46
3	Unsecured wholesale funding, of which:	13,368.97	12,418.09	13,048.75	12,061.07	12,837.70	11,649.13	13,555.14	12,022.39
(i)	Operational deposits (all counterparties)	-	-	-	-	-	-	-	-
(ii)	Non-operational deposits (all counterparties)	13,361.58	12,410.70	12,995.65	12,007.97	12,831.06	11,642.49	13,512.33	11,979.58
(iii)	Unsecured debt	7.39	7.39	53.10	53.10	6.64	6.64	42.81	42.81
4	Secured wholesale funding	314.73	-	515.04	-	385.69	-	420.79	-
5	Additional requirements, of which	33.11	33.11	1.82	1.82	0.35	0.35	0.29	0.29
(i)	*Outflows to derivative exposures and other collateral requirements*	33.11	33.11	1.82	1.82	0.35	0.35	0.29	0.29
(ii)	*Outflows related to loss of funding on debt products*	-	-	-	-	-	-	-	-
(iii)	*Credit and liquidity facilities*	-	-	-	-	-	-	-	-

Particulars		Quarter ended March 31, 2025		Quarter ended December 31, 2024		Quarter ended September 30, 2024		Quarter ended June 30, 2024	
		Total Unweighted Value (Average)	Total Weighted Value (Average)	Total Unweighted Value (Average)	Total Weighted Value (Average)	Total Unweighted Value (Average)	Total Weighted Value (Average)	Total Unweighted Value (Average)	Total Weighted Value (Average)
6	Other contractual funding obligations	4,793.99	412.38	5,342.20	499.21	5,558.78	502.89	5,383.18	409.98
7	Other contingent funding obligations	30,927.52	2,114.15	30,170.16	2,283.39	30,608.63	2,004.21	32,532.97	2,015.01
8	**TOTAL CASH OUTFLOWS**		**22,719.80**		**22,495.90**		**21,856.66**		**22,155.95**
Cash Inflows									
9	Secured lending (e.g. reverse repos)	1,506.54	-	1,066.05	-	1,836.02	-	1,804.76	-
10	Inflows from fully performing exposures	6,468.29	3,234.15	4,698.56	2,349.28	4,322.40	2,161.20	4,543.64	2,271.82
11	Other cash inflows	2,823.80	2,692.37	2,342.68	2,265.47	2,617.35	2,478.57	2,280.53	2,156.45
12	**TOTAL CASH INFLOWS**	10,798.63	5,926.52	8,107.28	4,614.75	8,775.77	4,639.77	8,628.94	4,428.27
13	**TOTAL HQLA**		**22,586.03**		**23,291.86**		**23,433.44**		**23,404.20**
14	**TOTAL NET CASH OUTFLOWS**		**16,793.28**		**17,881.15**		**17,216.89**		**17,727.68**
15	**LIQUIDITY COVERAGE RATIO (%)**		**134.49%**		**130.26%**		**136.11%**		**132.02%**

Note: The LCR for each quarter is calculated taking daily average.

c) Net Stable Funding Ratio (NSFR)

i) Qualitative Disclosure

The Basel Committee on Banking Supervision (BCBS) had introduced the Net Stable Funding Ratio (NSFR) in order to ensure that banks maintain a stable funding profile in relation to the composition of their assets, liabilities and off-balance sheet activities. NSFR ensures resilience over a longer-term time horizon by requiring banks to fund their activities with more stable sources of funding.

NSFR is defined as the amount of available stable funding relative to the amount of required stable funding. "Available stable funding" is defined as the portion of capital and liabilities expected to be reliable over the time horizon considered by the NSFR, which extends to one year. The amount of stable funding required ("Required stable funding") of the Bank is a function of the liquidity characteristics and residual maturities of the various assets as well as the off-balance sheet (OBS) exposures of the Bank. As per the RBI Guideline, Bank is required to maintain a minimum NSFR of 100% on an ongoing basis effective from October 1, 2021.

The NSFR of the Bank as on 31st March 2026 is at **154.22%** as against the regulatory minimum of 100% and the table given below sets out the details of NSFR of the Bank as on the aforesaid date.

ii) NSFR Quantitative Disclosure

[₹. in Crore]

NSFR Disclosure Template						
		Unweighted value by residual maturity				Weighted value
		No maturity*	< 6 months	6 months to < 1yr	≥ 1yr	
Available Stable Funding Item (ASF)						
1	Capital: (2+3)	11,339.58	-	-	-	11,339.58
2	Regulatory capital	11,339.58	-	-	-	11,339.58
3	Other capital instruments	-	-	-	-	-
4	Retail deposits and deposits from small business customers: (5+6)	36,843.74	31,953.26	25,035.87	12,114.51	97,511.71
5	Stable deposits	7,983.78	6,885.49	4,082.95	1,539.15	19,543.76
6	Less stable deposits	28,859.96	25,067.77	20,952.92	10,575.36	77,967.94
7	Wholesale funding: (8+9)	4,990.08	6,903.29	3,864.64	1,640.92	4,405.56
8	Operational deposits	-	-	-	-	-
9	Other wholesale funding	4,990.08	6,903.29	3,864.64	1,640.92	4,405.56
10	Other liabilities: (11+12)	3,304.46	1,577.01	891.67	1,248.80	1,804.17
11	NSFR derivative liabilities		-	-	15.47	
12	All other liabilities and equity not included in the above categories	3,304.46	1,577.01	891.67	1,233.33	1,804.17
13	**Total ASF (1+4+7+10)**					**1,15,061.01**
Required Stable Funding Item(RSF)						
14	Total NSFR high-quality liquid assets (HQLA)					1,173.79
15	Deposits held at other financial institutions for operational purposes	-	3,910.12	47.42	0.25	1,978.90
16	Performing loans and securities: (17+18+19+21+23)	-	45,109.63	18,151.36	37,335.01	62,198.76
17	Performing loans to financial institutions secured by Level 1 HQLA	-	-	-	-	-
18	Performing loans to financial institutions secured by non-Level 1 HQLA and unsecured performing loans to financial institutions	-	2,079.84	862.28	8,986.79	9,729.90
19	Performing loans to non-financial corporate clients, loans to retail and small business customers, and loans to sovereigns, central banks, and PSEs, of which:	-	42,510.15	17,143.05	22,335.28	47,648.02
20	With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk	-	-	-	5,817.85	3,781.60

NSFR Disclosure Template						
		Unweighted value by residual maturity				Weighted value
		No maturity*	< 6 months	6 months to < 1yr	≥ 1yr	
21	Performing residential mortgages, of which:	-	0.88	2.47	4,926.17	3,565.92
22	With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk	-	-	-	3,114.96	2,024.72
23	Securities that are not in default and do not qualify as HQLA, including exchange-traded equities	-	518.76	143.56	1,086.78	1,254.92
24	Other assets: (sum of rows 25 to 29)	1,347.10	641.23	331.18	5,050.61	7,310.03
25	Physical traded commodities, including gold	-	-	-	-	-
26	Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs		-	-	400.55	340.47
27	NSFR derivative assets		-	-	-	-
28	NSFR derivative liabilities before deduction of variation margin posted		-	-	6.26	6.26
29	All other assets not included in the above categories	1,347.10	641.23	331.18	4,643.80	6,963.31
30	Off-balance sheet items		-	-	39,535.76	1,947.75
31	Total RSF (14+15+16+24+30)					**74,609.24**
32	Net Stable Funding Ratio (%)					**154.22%**

* Items to be reported in the 'no maturity' time bucket does not have a stated maturity. These may include, but are not limited to, items such as capital with perpetual maturity, non-maturity deposits, short positions, open maturity positions, non-HQLA equities, and physical traded commodities.

Net Stable Funding Ratio (NSFR) disclosures for the previous quarters are available at the following link:

https://www.southindianbank.bank.in/other-links/disclosures/disclosure-under-basel-ii-basel-iii-guidelines

3. Investments

a) Composition of Investment Portfolio

[₹. in Crore]

	For the Year ended March 31, 2026						
	HTM		AFS	FVTPL		Subsidiaries, Associates & JVs	
	At cost	Fair Value		HFT	Non HFT	At cost	Fair Value
I. Investments in India							
(i) Government securities	21,003.47	20,226.53	4,161.71	149.34	-	-	-
(ii) Other approved securities	-	-	-	-	-	-	-
(iii) Shares	-	-	-	17.50	68.01	-	-
(iv) Debentures and Bonds	716.98	742.65	313.70	79.55	4.44	-	-
(v) Subsidiaries, associates and joint ventures	-	-	-	-	-	0.50	0.50
(vi) Others*	30.40	30.72	48.23	614.09	119.27	-	-
Total	21,750.85	20,999.90	4,523.64	860.48	191.72	0.50	0.50
Less: Provisions for impairment / NPI**	-	-	15.52	1.66	16.36	-	-
Net	**21,750.85**	**20,999.90**	**4,523.64**	**860.48**	**191.72**	**0.50**	**0.50**
	-	-	-	-	-	-	-
II. Investments outside India	-	-	-	-	-	-	-
(i) Government securities (including local authorities)	-	-	-	-	-	-	-
(ii) Subsidiaries, associates and joint ventures	-	-	-	-	-	-	-
(iii) Other investments	-	-			0.51	-	-
Total	**-**	**-**	**-**	**-**	**0.51**	-	-
Less: Provisions for impairment/ NPI	-	-				-	-
Net	**-**	**-**	**-**	**-**	**0.51**	**-**	**-**
Total investments (I+II)	**21,750.85**	**20,999.90**	**4,523.64**	**860.48**	**192.23**	**0.50**	**0.50**

* Others Include Commercial paper, Certificate of Deposits, Pass through Certificate and Security Receipts

**For AFS and FVTPL portfolio, impairment/NPA is already considered in arriving at fair valuation

[₹. in Crore]

	For the Year ended March 31, 2025						
	HTM		AFS	FVTPL		Subsidiaries, Associates & JVs	
	At cost	Fair Value		HFT	Non HFT	At cost	Fair Value
I. Investments in India							
(i) Government securities	16,138.58	16,397.22	3,314.23	674.43	-	-	-
(ii) Other approved securities	-	-	-	-	-	-	-
(iii) Shares	-	-	-	50.58	58.11	-	-
(iv) Debentures and Bonds	391.00	423.30	253.05	99.96	4.18	-	-
(v) Subsidiaries, associates and joint ventures	-	-	-	-	-	0.50	0.50
(vi) Others*	-	-	116.79	556.13	119.27	-	-
Total	16,529.58	16,820.51	3,684.06	1,381.11	181.56	0.50	0.50
Less: Provisions for impairment / NPI**	-	-	15.52	1.66	23.58	-	-
Net	**16,529.58**	**16,820.51**	**3,684.06**	**1,381.11**	**181.56**	**0.50**	**0.50**
II. Investments outside India							
(i) Government securities (including local authorities)	-	-				-	-
(ii) Subsidiaries, associates and joint ventures	-	-				-	-
(iii) Other investments	-	-			0.37	-	-
Total	**-**	**-**	**-**	**-**	**0.37**	-	-
Less: Provisions for impairment/ NPI	-	-				-	-
Net	**-**	**-**	**-**	**-**	**0.37**	**-**	**-**
Total investments (I+II)	**16,529.58**	**16,820.51**	**3,684.06**	**1,381.11**	**181.93**	**0.50**	**0.50**

* Others Include Commercial paper, Certificate of Deposits, Pass through Certificate and Security Receipts

**For AFS and FVTPL portfolio, impairment/NPA is already considered in arriving at fair valuation

b) Fair value hierarchy of investment portfolio measured at fair value on balance sheet

[₹. in Crores]

	For the Year Ended March 31, 2026								For the Year Ended March 31, 2025							
	AFS				FVTPL				AFS				FVTPL			
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
I. Investments in India																
(i) Government securities	4,161.71	-	-	4,161.71	149.34	-	-	149.34	3,314.23	-	-	3,314.23	674.43	-	-	674.43
(ii) Other approved securities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(iii) Shares	-	-	-	-	17.50	5.00	63.01	85.51	-	-	-	-	50.58	5.00	53.11	108.69
(iv) Debentures and Bonds	29.51	284.20	-	313.70	50.20	33.79	-	83.99	28.64	224.41	-	253.05	-	104.14	-	104.14
(v) Subsidiaries, associates and joint ventures	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(vi) Others	48.23	-	-	48.23	614.09	-	119.27	733.37	116.79	-	-	116.79	556.13	-	119.27	675.40
Total	4,239.44	284.20	-	4,523.64	831.12	38.79	182.28	1,052.20	3,459.65	224.41	-	3,684.06	1,281.14	1,09.14	172.39	1,562.67
II. Investments outside India																
(i) Government securities (including local authorities)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(i) Subsidiaries, associates and joint ventures	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(iii) Other investments	-	-	-	-	-	-	0.51	0.51	-	-	-	-	-	-	0.37	0.37
Total	-	-	-	-	-	-	0.51	0.51	-	-	-	-	-	-	0.37	0.37
Total investments (I+II)	4,239.44	284.20	-	4,523.64	831.12	38.79	182.80	1,052.71	3,459.65	224.41	-	3,684.06	1,281.14	109.14	172.76	1,563.04

c) Net gains / (losses) on Level 3 financial instruments recognised in AFS-Reserve and Profit and Loss Account

	Current Year	Previous Year
Recognized in AFS-Reserve	-	-
Recognized in Profit and Loss Account	16.41	(64.69)

d) Details of sales made out of HTM

(all amounts in ₹ crore)

		Current Year	Previous Year
A	Opening carrying value of securities in HTM	16,529.58	21,637.98
B	Carrying value of all HTM securities sold during the year	5,135.13	5,058.01
C	Less: Carrying values of securities sold under situations exempted from regulatory limit*	4,333.67	4,006.98
D	Carrying value of securities sold (D=B-C)	801.47	1,051.03
E	Securities sold as a percentage of opening carrying value of securities in HTM (E=D÷A)	4.85%	4.86%
F	Amount transferred to Capital Reserve in respect of HTM securities which were sold at a gain	72.02	75.31

e) Reclassification between categories of investments -NIL

f) Movement of Provisions for non-performing investments (NPIs), and Investment Fluctuation Reserve

[₹. in Crore]

Particulars	March 31, 2026	March 31, 2025
i) Movement of provisions held towards NPIs		
a) Opening balance	40.76	42.57
b) Add: Provisions made during the year	-	1.30
c) Less: Write off / write back of excess provisions during the year	7.22	3.11
d) Closing balance	33.55	40.76
ii) Movement of Investment Fluctuation Reserve		
a) Opening balance	106.53	80.74
b) Add: Amount transferred during the year	12.48	25.79
c) Less: Drawdown	-	-
d) Closing balance	119.01	106.53
iii) Closing balance in IFR as a percentage of closing balance of investments[1] in AFS and HFT/Current category	2.13%	2.03%
iv) Closing balance in IFR as a percentage of closing balance of investments[2] in AFS and HFT/Current category	2.10%	2.00%

*MTM loss in FVTPL

[1]Carrying Value less net depreciation

[2] Book value

g) Sale and transfer to/from HTM category/Permanent Category

During the year ended March 31, 2026, the aggregate book value of sales and transfer of securities to/from HTM category did not exceed 5% of the book value of investments held in HTM category at the beginning of the year.

In accordance with RBI guidelines, the 5% threshold limit referred to above is excluding the following:

i) The one-time transfers of securities to/from HTM category with the approval of Board of Directors permitted to be undertaken by banks at the beginning of the accounting year.

ii) Additional shifting of securities explicitly permitted by the Reserve Bank of India from time to time and direct sales from HTM for bringing down SLR holdings in HTM category consequent to a downward revision in SLR requirement by RBI.

iii) Sales to Reserve Bank of India under pre-announced open market auctions.

iv) Repurchase of Government Securities by Government of India from banks.

v) Repurchase of State Development Loans by respective state governments under buyback/switch operations and

vi) Additional shifting of securities explicitly permitted by the Reserve Bank of India.

h) Disclosure in respect of Non-SLR investments:

i) Issuer composition of Non-SLR investments as at March 31, 2026: [₹. in Crore]

No	Issuer	Amount	Extent of Private Placement	Extent of 'Below Investment Grade' Securities	Extent of 'Unrated' Securities	Extent of 'Unlisted' Securities
[1]	[2]	[3]	[4][1]	[5][1,2]	[6][1,2]	[7][1,2]
(i)	PSUs	349.72	349.67	-	-	-
(ii)	FIs	885.61	882.42	-	-	-
(iii)	Banks	663.10	663.10	-	-	-
(iv)	Private Corporate	134.78	134.74	15.52	15.52	35.40
(v)	Subsidiaries/ Joint Ventures	0.50	0.50	-	-	-
(vi)	Others[3]	45.63	45.63	-	-	-
(vii)	Total Book Value of investments	2,079.33	-	-	-	-
(viii)	Less: Provision for NPI	(33.55)	-	-	-	-
(ix)	Less: Provision held towards depreciation*	(15.51)	-	-	-	-
	Total	**2,030.28**	**2,076.05**	**15.52**	**15.52**	**35.40**

[1]Amounts reported under Columns 4, 5, 6 and 7 above are not mutually exclusive.

[2]Excludes investments in equity shares, units of equity oriented mutual funds, Non SLR State Government securities, securities acquired by way of conversion of debt and security receipts in line with extant RBI guidelines.

[3]Includes Non SLR State Government special bonds with Book Value ₹ 17.09 Crore

*MTM loss in FVTPL & AFS reserve

(ii) Issuer composition of non-SLR investments as at March 31, 2025: [₹. in Crore]

No	Issuer	Amount	Extent of Private Placement	Extent of 'Below Investment Grade' Securities	Extent of 'Unrated' Securities	Extent of 'Unlisted' Securities
[1]	[2]	[3]	[4] [1]	[5] [1,2]	[6] [1,2]	[7] [1,2]
(i)	PSUs	170.15	170.11	-	-	-
(ii)	FIs	649.03	620.88	-	-	-
(iii)	Banks	703.97	703.97	-	-	-
(iv)	Private Corporate	132.95	132.91	15.52	15.52	5.00
(v)	Subsidiaries/ Joint Ventures	0.50	0.50	-	-	-
(vi)	Others[3]	150.97	150.97	-	-	-
(vii)	Total Book Value of investments	1,807.58	-	-	-	-
(viii)	Less: Provision for NPI	(40.76)	-	-	-	-
(ix)	Less: Provision held towards depreciation	(73.29)	-	-	-	-
	Total	**1,693.53**	**1,779.34**	**15.52**	**15.52**	**5.00**

[1]Amounts reported under Columns 4, 5, 6 and 7 above are not mutually exclusive.

[2]Excludes investments in equity shares, units of equity oriented mutual funds, Non SLR State Government securities, securities acquired by way of conversion of debt and security receipts in line with extant RBI guidelines.

[3]Includes Non SLR State Government special bonds with Book Value ₹ 51.38 Crore

*MTM loss in FVTPL

Non-SLR investments as on 31.03.2026 [₹. in Crore]

Particulars		March 31, 2026	March 31, 2025
A	Shares	86.02	109.06
B	Debentures & Bonds[1]	1,131.77	799.58
C	Subsidiaries/ joint ventures	0.50	0.50
D	Others	811.99	792.20
E	**Total**	**2,030.28**	**1,701.34**

[1] Including Non SLR State Government special bonds with Book Value ₹ 17.09 Crore (Previous Year: ₹51.38 Crore).

(i) Non- Performing Non-SLR investments [₹. in Crore]

Particulars	March 31, 2026	March 31, 2025
Opening Balance	40.76	42.57
Additions during the year	-	1.30
Reductions during the year	7.22	3.11
Closing balance	33.55	40.76
Total provisions held	**33.55**	**40.76**

e) Repo Transactions:

a) Transacted during the Financial Year 2025-26: [₹. in Crore]

	Minimum outstanding during the year		Maximum outstanding during the year		Daily Average outstanding during the year		As on March 31, 2026	
	FV	**MV**	**FV**	**MV**	**FV**	**MV**	**FV**	**MV**
i) Securities sold under Market repo								
a) Government securities	200.00	198.15	2,350.00	2,354.42	1,196.69	1,181.84	829.00	801.65
b) Corporate debt securities	-	-	-	-	-	-	-	-
c) Any other securities	-	-	-	-	-	-	-	-
ii) Securities purchased under Market reverse repo								
a) Government securities	5.00	4.93	4,094.00	3,883.97	913.54	906.42	-	-
b) Corporate debt securities	-	-	-	-	-	-	-	-
c) Any other securities	-	-	-	-	-	-	-	-
i) Securities sold under LAF repo								
a) Government securities	97.60	99.91	940.00	970.58	636.74	658.15	473.12	504.14
b) Corporate debt securities	-	-	-	-	-	-	-	-
c) Any other securities	-	-	-	-	-	-	-	-
ii) Securities purchased under LAF reverse repo								
a) Government securities	497.82	490.11	3,048.10	2,984.17	1,710.02	1,716.26	-	-
b) Corporate debt securities	-	-	-	-	-	-	-	-
c) Any other securities	-	-	-	-	-	-	-	-
i) Securities sold under Tri Party Repo								
a) Government securities	100.00	99.98	4,600.00	4,597.91	2,020.74	2,020.31	-	-
b) Corporate debt securities	-	-	-	-	-	-	-	-
c) Any other securities	-	-	-	-	-	-	-	-
ii) Securities purchased under Tri Party Reverse Repo*								
a) Government securities	30.50	30.50	2,500.00	2,499.33	826.99	826.55	-	-
b) Corporate debt securities	-	-	-	-	-	-	-	-
c) Any other securities	-	-	-	-	-	-	-	-

*Tri Party Repo/ Reverse Repo Face Value (FV) and Market Value (MV) presented on the basis of outstanding amount.

a) Transacted during the Financial Year 2024-25: [₹. in Crore]

	Minimum outstanding during the year		Maximum outstanding during the year		Daily Average outstanding during the year		As on March 31, 2025	
	FV	MV	FV	MV	FV	MV	FV	MV
i) Securities sold under Market repo								
a) Government securities	-	-	-	-	-	-	-	-
b) Corporate debt securities	-	-	-	-	-	-	-	-
c) Any other securities	-	-	-	-	-	-	-	-
ii) Securities purchased under Market reverse repo								
a) Government securities	10.00	9.97	3,166.00	3,198.20	860.85	866.98	-	-
b) Corporate debt securities	-	-	-	-	-	-	-	-
c) Any other securities	-	-	-	-	-	-	-	-
i) Securities sold under LAF repo								
a) Government securities	57.24	57.84	1,615.22	1,725.70	500.94	528.58	1,615.22	1,725.70
b) Corporate debt securities	-	-	-	-	-	-	-	-
c) Any other securities	-	-	-	-	-	-	-	-
ii) Securities purchased under LAF reverse repo								
a) Government securities	187.45	182.23	1,892.21	1,949.31	880.00	866.61	-	-
b) Corporate debt securities	-	-	-	-	-	-	-	-
c) Any other securities	-	-	-	-	-	-	-	-
i) Securities sold under Tri Party Repo								
a) Government securities	38.63	38.63	2,699.54	2,699.54	846.54	846.54	749.49	749.49
b) Corporate debt securities	-	-	-	-	-	-	-	-
c) Any other securities	-	-	-	-	-	-	-	-
ii) Securities purchased under Tri Party Reverse Repo*								
a) Government securities	0.50	0.50	4,278.01	4,278.01	998.14	998.14	4,278.01	4,278.01
b) Corporate debt securities	-	-	-	-	-	-	-	-
c) Any other securities	-	-	-	-	-	-	-	-

*Tri Party Repo/ Reverse Repo Face Value (FV) and Market Value (MV) presented on the basis of outstanding amount.

f) Details of Book value of Investments in Security Receipts*

[₹. in Crore]

Particulars	Backed by NPAs sold by the bank as underlying		Backed by NPAs sold by other banks/ financial institutions/ non-banking financial companies as underlying		Total	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
Book value of investments in security receipts	119.27	190.33	-	-	119.27	190.33

Note- In addition to the above, Bank do not hold security receipt (Previous Year: Nil) which are backed by Standard assets sold by the Bank. Bank was holding investments in the Security Receipts issued by a Trust managed by an Asset Reconstruction Company (ARC).

*Amount represents gross book value of Security Receipts held

g) Details of ageing of Investments held as Security Receipts (SRs):

(i) As at March 31, 2026:

[₹. in Crore]

Particulars		SRs issued within past 5 years	SRs issued more than 5 years ago but within past 8 years	SRs issued more than 8 years ago
i)	Book value of SRs backed by NPAs sold by the bank as underlying	119.27#	-	-
	Provision held against (i)*	-	-	-
ii)	Book value of SRs backed by NPAs sold by other banks / financial institutions / non-banking financial companies as underlying	-	-	-
	Provision held against (ii)		-	-
Total (i) + (ii)		**119.27**	-	-

Bank do not hold security receipt which are backed by Standard assets sold by the Bank.

*Provision amount represents Depreciation as per latest rating of SR/Provision as per RBI norms whichever is higher.

(ii) As at March 31, 2025:

[₹. in Crore]

Particulars		SRs issued within past 5 years	SRs issued more than 5 years ago but within past 8 years	SRs issued more than 8 years ago
i)	Book value of SRs backed by NPAs sold by the bank as underlying	190.33#	-	-
	Provision held against (i)*	71.06	-	-
ii)	Book value of SRs backed by NPAs sold by other banks / financial institutions / non-banking financial companies as underlying	-	-	-
	Provision held against (ii)	-	-	-
Total (i) + (ii)		**190.33**	-	-

Bank do not hold security receipt which are backed by Standard assets sold by the Bank.

*Provision amount represents Depreciation as per latest rating of SR/Provision as per RBI norms whichever is higher

h) Details of Non-Performing financial assets purchased/ sold [₹. in Crore]

Particulars	March 31, 2026	March 31, 2025
Non performing financial assets purchased/ sold (from/to banks)	Nil	Nil

i) Government Security Lending (GSL) transactions (in market value terms)

As at 31st March 2026 – Nil (Previous Year – Nil)

4. Asset Quality

a) Classification of advances and provisions held as on 31.03.2026 [₹. in Crore]

	Standard	Non-Performing			
	Total Standard Advances	Sub-standard	Doubtful	Loss	Total Non-Performing Advances	Total
Gross Standard Advances and NPAs						
Opening Balance	84,778.69	710.00	1,936.41	153.43	2,799.83	87,578.52
Add: Additions during the year					719.32	
Less: Reductions during the year					2,088.65	
Closing balance	98,843.55	382.58	815.97	231.95	1,430.50	1,00,274.05
Reductions in Gross NPAs due to:						
i) Upgradation					133.70	
ii) Recoveries (excluding recoveries from upgraded accounts)					695.88	
iii) Technical/ Prudential Write-offs					1,163.53	
iv) Write-offs other than those under (iii) above					95.54	
Provisions (excluding Floating Provisions)						
Opening balance of provisions held	375.80	276.94	1,496.57	122.65	1,896.16	2,271.96
Add: Fresh provisions made during the year					1,023.13	
Less: Excess provision reversed/ Write-off loans					1,905.17	
Closing balance of provisions held	419.52	202.80	621.11	190.22	1,014.13	1,433.65
Net NPAs*						
Opening Balance		432.65	357.87	0.00	790.52	
Add: Fresh additions during the year					361.64	
Less: Reductions during the year					864.23	
Closing Balance of Net NPAs		161.36	126.57	0.00	287.93	
Floating Provisions						
Opening Balance						-

	Standard	Non-Performing				
	Total Standard Advances	Sub-standard	Doubtful	Loss	Total Non-Performing Advances	Total
Add: Additional provisions made during the year						-
Less: Amount drawn down during the year						-
Closing balance of floating provisions						-
Technical write-offs and the recoveries made thereon						
Opening balance of Technical/ Prudential written-off accounts						2,481.42
Add: Technical/ Prudential write-offs during the year						1,163.53
Less: Recoveries made from previously technical/ prudential written-off accounts during the year #						196.97
Closing balance of Technical Write off						**3,447.98**

includes Sacrifice made from previously technical/prudential written-off accounts during the year.

*Net NPA is arrived after considering ECGC/Insurance received amounting to ₹ 128.44 crores along with the provisions kept for such accounts in line with RBI guidelines on arriving Net NPA.

Classification of advances and provisions held as on 31.03.2025 [₹. in Crore]

	Standard	Non-Performing				
	Total Standard Advances	Sub-standard	Doubtful	Loss	Total Non-Performing Advances	Total
Gross Standard Advances and NPAs						
Opening Balance	76,805.92	928.06	2,491.29	200.99	3,620.34	80,426.26
Add: Additions during the year					1,176.44	
Less: Reductions during the year					1,996.95	
Closing balance	84,778.69	710.00	1,936.41	153.43	2,799.83	87,578.52
Reductions in Gross NPAs due to:						
i) Upgradation					211.99	
ii) Recoveries (excluding recoveries from upgraded accounts)					742.24	
iii) Technical/ Prudential Write-offs					1,006.60	
iv) Write-offs other than those under (iii) above					36.12	

	Standard	Non-Performing				
	Total Standard Advances	Sub-standard	Doubtful	Loss	Total Non-Performing Advances	Total
Provisions (excluding Floating Provisions)						
Opening balance of provisions held	385.05	314.85	1,861.76	187.30	2,363.91	2,748.96
Add: Fresh provisions made during the year					1,049.78	
Less: Excess provision reversed/ Write-off loans					1,517.53	
Closing balance of provisions held	375.80	276.94	1,496.57	122.65	1,896.16	2,271.96
Net NPAs*						
Opening Balance		610.55	524.03	0.00	1,134.58	
Add: Fresh additions during the year					795.09	
Less: Reductions during the year					1,139.15	
Closing Balance of Net NPAs		432.65	357.87	0.00	790.52	
Floating Provisions						
Opening Balance						-
Add: Additional provisions made during the year						-
Less: Amount drawn down during the year						-
Closing balance of floating provisions						-
Technical write-offs and the recoveries made thereon						
Opening balance of Technical/ Prudential written-off accounts						1,808.39
Add: Technical/ Prudential write-offs during the year						1,006.60
Less: Recoveries made from previously technical/ prudential written-off accounts during the year #						333.57
Closing balance of Technical Write off						**2,481.42**

includes Reduction due to sale of NPAs to ARCs from previously technical/prudential written-off accounts during the year and Sacrifice made from previously technical/prudential written-off accounts during the year.

*Net NPA is arrived after considering ECGC/Insurance received amounting to ₹ 113.15 crores along with the provisions kept for such accounts in line with RBI guidelines on arriving Net NPA.

Ratios	March 31, 2026	March 31, 2025
Gross NPA to Gross Advances	1.43%	3.20%
Net NPA to Net Advances	0.29%	0.92%
Provision coverage ratio (Including technical / prudential written off accounts)	94.10%	85.03%
Provision coverage ratio (Excluding technical / prudential written off accounts)	79.87%	71.77%

***Provisions on Standard Assets** [₹. in Crore]

Particulars	March 31, 2026	March 31, 2025
Provisions towards Standard Assets (including provision towards stressed sector)	376.98	320.37
Standard Restructured Accounts under MSME - Restructuring Scheme	11.36	25.23
Provision for Specific Standard Assets on Stressed Sectors	0.42	0.24
Standard Restructured Accounts under other Restructuring schemes	0.04	0.00
Standard Restructured Accounts under COVID 19 restructuring scheme	16.36	19.25
Subtotal	**405.16**	**365.09**
Provision for Unhedged Foreign Currency Exposure of Borrowers	14.36	10.71
Grand Total *(Refer Schedule 5.Point 5- Other liabilities and provisions)*	**419.52**	**375.80**

b) Sector-wise Advances and Gross NPAs [₹. in Crore]

Sl. No.	Sector	2025-26			2024-25		
		Outstanding Total Advances	Gross NPAs	Percentage of Gross NPAs to Total Advances in that sector	Outstanding Total Advances	Gross NPAs	Percentage of Gross NPAs to Total Advances in that sector
A	**Priority Sector**						
1	Agriculture and allied activities	19,502.55	257.97	1.32%	16,993.08	584.48	3.44%
2	Advances to industries sector eligible as priority sector lending	5,423.48	211.89	3.91%	5,094.70	360.63	7.08%
2.a	Textile	1,204.82	79.33	6.58%	1,284.26	103.31	8.04%
2.b	Basic Metal	1,049.29	34.59	3.30%	844.22	48.68	5.77%
2.c	Infra	161.16	2.75	1.71%	118.68	3.85	3.24%
3	Services	8,252.56	318.25	3.86%	7,623.63	707.47	9.28%
3.a	Professional	1,417.87	41.09	2.90%	1,428.94	118.22	8.27%
3.b	Trade	5,256.88	258.03	4.91%	5,075.01	524.19	10.33%
3.c	NBFC	105.40	0.05	0.04%	193.19	0.06	0.03%
4	Personal loans	2,025.73	25.79	1.27%	1,508.29	57.88	3.84%

Sl. No.	Sector	2025-26			2024-25		
		Outstanding Total Advances	Gross NPAs	Percentage of Gross NPAs to Total Advances in that sector	Outstanding Total Advances	Gross NPAs	Percentage of Gross NPAs to Total Advances in that sector
4.a	Housing Loan	1,500.95	15.71	1.05%	1,081.91	27.13	2.51%
4.b	Other Personal loans incl. Gold Loans	322.89	5.76	1.79%	208.47	17.58	8.43%
	Sub-total (A)	**35,204.32**	**813.90**	**2.31%**	**31,219.70**	**1,710.46**	**5.48%**
B	**Non Priority Sector**						
1	Agriculture and allied activities	931.91	7.86	0.84%	625.61	14.45	2.31%
2	Industry	15,666.63	66.20	0.42%	15,168.35	224.62	1.48%
2.a	Textile	669.59	42.62	6.36%	794.70	51.53	6.48%
2.b	Basic Metal	3,652.54	2.00	0.05%	3,905.53	6.89	0.18%
2.c	Infra	2,162.75	1.04	0.05%	2,651.21	81.11	3.06%
3	Services	24,537.72	194.41	0.79%	21,272.67	397.66	1.87%
3.a	Professional	1,577.84	9.39	0.60%	1,613.32	76.90	4.77%
3.b	Trade	4,528.65	60.65	1.34%	4,337.88	188.35	4.34%
3.c	NBFC	15,807.64	0.01	0.00%	13,937.40	14.66	0.11%
4	Personal loans	23,933.47	348.14	1.45%	19,292.18	452.65	2.35%
4.a	Housing Loan	6,340.05	46.43	0.73%	6,927.74	106.47	1.54%
4.b	Other Personal loans incl. Gold Loan	12,323.59	230.91	1.87%	7,987.04	279.87	3.50%
	Sub-total (B)	**65,069.73**	**616.66**	**0.95%**	**56,358.82**	**1,089.37**	**1.93%**
	Total (A+B)	**1,00,274.05**	**1,430.50**	**1.43%**	**87,578.51**	**2,799.84**	**3.20%**

c) Overseas Assets, Branches, NPAs and Revenue – Nil

d) Particulars of resolution plan and restructuring

I) Particulars of resolution plan [₹. in Crore]

Sl No	Particulars	March 31, 2026	March 31, 2025
1.	No of Accounts where Resolution Plan was implemented	-	-
2.	Exposure to accounts as on date of Implementation of Resolution Plan.	-	-

II) Details of accounts subjected to restructuring [₹. in Crore]

		Agriculture and allied activities		Corporates Excluding MSMEs		Micro, Small and Medium Enterprises (MSME)		Retail (excluding agriculture and MSME)		Total	
		Mar 26	Mar 25	Mar 26	Mar 25	Mar 26	Mar 25	Mar 26	Mar 25	Mar 26	Mar 25
Standard	Number of Borrowers	-	-	4.00	5.00	21.00	44.00	197.00	264.00	222.00	313.00
	Gross Amount	-	-	72.13	80.48	51.11	148.27	69.95	88.61	193.19	317.36
	Provision held	-	-	7.72	8.61	11.40	25.23	8.64	10.64	27.76	44.49
Sub Standard	Number of Borrowers	-	-	-	1.00	5.00	13.00	10.00	22.00	15.00	36.00
	Gross Amount	-	-	-	12.50	12.77	30.95	1.83	13.85	14.60	57.30
	Provision held	-	-	-	3.12	11.84	9.07	0.91	6.78	12.76	18.97
Doubtful (Including Loss Assets)	Number of Borrowers	7.00	9.00	4.00	8.00	107.00	130.00	54.00	59.00	172.00	206.00
	Gross Amount	2.15	0.09	38.68	159.35	162.71	278.05	15.50	29.13	219.04	466.63
	Provision held	0.86	0.09	21.13	128.01	147.83	186.76	9.81	20.58	179.63	335.44
Total	Number of Borrowers	7.00	9.00	8.00	14.00	133.00	187.00	261.00	345.00	409.00	555.00
	Gross Amount	2.15	0.09	110.81	252.33	226.60	457.27	87.27	131.60	426.83	841.29
	Provision held	0.86	0.09	28.85	139.74	171.07	221.05	19.37	38.01	220.15	398.90

e) Disclosure on Divergence in Asset Classification and Provisioning for NPAs:

RBI had completed the annual supervisory process for the FY 2024-25 and based on the same no divergence in Asset Classification and Provisioning is reported.

f) Disclosure of Transfer of Loan Exposures

Disclosures as per Commercial Banks- Transfer and Distribution of Credit Risk Directions, 2025 Directions dated November 28, 2025 for the loans transferred/acquired during the year ended March 31, 2026 are given below:

i. Details of loans not in default acquired through assignment are given below

As at March 31, 2026	[₹. in Crore]
Aggregate amount of loans acquired* (₹. in Crore)	1,878.01
Weighted average residual maturity (in months)	64.31
Weighted average holding period by originator (in months)	8.81
Retention of beneficial economic interest by the originator (₹. in Crore)	979.80
Tangible security coverage	270.86%

*Includes faciltiy to unrated corporate borrower acquired by Bank through novation amounting to ₹ 16,998 Lakh.

As at March 31, 2025	[₹. in Crore]
Aggregate amount of loans acquired (₹. in Crore)	935.43
Weighted average residual maturity (in months)	137.72
Weighted average holding period by originator (in months)	16.18
Retention of beneficial economic interest by the originator	10.00%
Tangible security coverage	281.53%

ii. Details of Non-Performing Assets transferred are given below;

As at March 31, 2026 [₹. in Crore]

Particulars	**To ARCs**	**To permitted transferees**	**To other transferees (please specify)**
No: of accounts	1	-	-
Aggregate principal outstanding of loans transferred	78.36	-	-
Weighted average residual tenor of the loans transferred in months	-	-	-
Net book value of loans transferred (at the time of transfer)	-	-	-
Aggregate consideration	43.10	-	-
Additional consideration realized in respect of accounts transferred in earlier years	-	-	-
Provision reversed to the profit and loss account on account of sale of stressed loans	43.10	-	-

Note : The account that was sold had already been fully provisioned at the time of the sale. This sale was structured on a 100% cash basis in exchange for a sale consideration of ₹43.10 Crore.

As at March 31, 2025 [₹. in Crore]

Particulars	To ARCs	To permitted transferees	To other transferees (please specify)
Number of accounts	1.00	-	-
Aggregate principal outstanding of loans transferred	22,697.00	-	-
Weighted average residual tenor of the loans transferred (in Months)	-	-	-
Net book value of loans transferred (at the time of transfer)	-	-	-
Aggregate consideration	140.32	-	-
Additional consideration realised in respect of accounts transferred in earlier years	-	-	-
Provisions reversed to the profit and loss account on account of sale of stressed loans	-	-	-

'Note : The account that was sold had already been technically written off and fully provided at the time of the sale. This sale was structured as a 15:85 (Cash: Security Receipt) arrangement, with the bank investing ₹ 11,927.30 lakhs in security receipts issued by the ARC, in exchange for a sale consideration of ₹ 14,032.10 lakhs.

During the year ended March 31, 2026,& March 31,2025 the bank did not acquire any stressed loans or transfer any loan not in default / Special Mention Accounts (SMA)

iii. During the year ended March 31, 2026, the bank did not acquire any stressed loans or transfer any loan not in default / Special Mention Accounts (SMA)

iv. Details of recovery ratings assigned to Security Receipts

As at March 31, 2026 [₹. in Crore]

Recovery Ratings *	Anticipated Recovery as per Recovery Rating	Book value
NR1 / R1 +/RR1 +	> 150%	-
NR2/ R1 /RR1	100% - 150%	119.27
NR3/ R2 / RR2	75% - 100%	-
R3/ NR4 / RR3	50% - 75%	-
NR5 / RR4 / R4	25% - 50%	-
NR6 / RR5 / R5	0% - 25%	-
Yet to be rated #	-	-
Unrated	-	-
Total		**119.27**

* Recovery Rating is as assigned by various external rating agencies

Recent purchases whose statutory period not yet elapsed.

As at March 31, 2025 [₹. in Crore]

Recovery Ratings *	Anticipated Recovery as per Recovery Rating	Book value
NR1 / R1 +/RR1 +	> 150%	0
NR2/ R1 /RR1	100% - 150%	0
NR3/ R2 / RR2	75% - 100%	71.06
R3/ NR4 / RR3	50% - 75%	0
NR5 / RR4 / R4	25% - 50%	-
NR6 / RR5 / R5	0% - 25%	0
Yet to be rated #	-	119.27
Unrated	-	0
Total		**190.33**

g) Disclosure on Co-Lending

	March 31, 2026
Number of CLA Partners	8
Number of accounts outstanding	1,85,885
Quantum of CLA's (₹ Crore)	2,173.27
Weighted average rate of interest	10.50%
Fees charged / paid (₹ Crore)	9.96
Broad sectors in which CLA was made	Gold Loan, Personal Loan, Housing Loan, Business Loan
Performance of loans under CLA (₹ Crore)	
Standard Loan	2,169.88
Non Performing Loan	3.39
Details related to default loss guarantee available on outstanding amount:, (₹ Crore)	6.90

i) Fraud accounts

	March 31, 2026	March 31, 2025
Number of frauds reported during the year	35	233
Amount involved in fraud* (₹ Crore)	115.24	102.29
Amount of provision made for such frauds (₹ Crore)*	45.44	41.23
Amount of Unamortised provision debited from 'other reserves' as at the end of the year (₹ Crore)	NA	

* Amount involved in credit related fraud is inclusive of Interest on NPA while the provision created is for Gross NPA Net of recovery and technical write off.

j) Disclosure related to project finance pertaining to Quarter ended 31.03.2026

Sl. No	Item Description	Number of accounts	Total outstanding (in ₹ crore)
1	Projects under implementation accounts at the beginning of the quarter.	49	331.27*
2	Projects under implementation accounts sanctioned during the quarter.	5	44.92
3	Projects under implementation accounts where DCCO has been achieved during the quarter	10	66.93
4	Projects under implementation accounts at the end of the quarter. (1+2-3)	44	356.24
5	Out of '4' – accounts in respect of which resolution process involving extension in original / extended DCCO, as the case may be, has been invoked.	11	130.72
5.1	Out of '5' – accounts in respect of which Resolution plan has been implemented.	-	-
5.2	Out of '5' – accounts in respect of which Resolution plan is under implementation.	-	-
5.3	Out of '5' – accounts in respect of which Resolution plan has failed.	-	-
6	Out of '5', accounts in respect of which resolution process involving extension in original / extended DCCO, as the case may be, has been invoked due to change in scope and size of the project.	-	-
7	Out of '5', account in respect of which cost overrun associated with extension in original / extended DCCO, as the case may be, was funded	-	-
7.1	Out of '7', accounts where SBCF was sanctioned during financial closure and renewed continuously	-	-
7.2	Out of '7', accounts where SBCF was not presanctioned or renewed continuously	-	-
8	Out of '4' – accounts in respect of which resolution process not involving extension in original / extended DCCO, as the case may be, has been invoked.	-	-
8.1	Out of '8' – accounts in respect of which Resolution plan has been implemented.	-	-
8.2	Out of '8' – accounts in respect of which Resolution plan is under implementation.	-	-
8.3	Out of '8' – accounts in respect of which Resolution plan has failed.	-	-

*Includes movement of ₹46.98 Crore during Q4 2026 in projects under implementation

Quarter ended 31.12.2025

Sl. No	Item Description	Number of accounts	Total outstanding (in ₹ crore)
1	Projects under implementation accounts at the beginning of the quarter.	43	272.49
2	Projects under implementation accounts sanctioned during the quarter.	11	27.68
3	Projects under implementation accounts where DCCO has been achieved during the quarter	5	40.94
4	Projects under implementation accounts at the end of the quarter. (1+2-3)	49	331.27
5	Out of '4' – accounts in respect of which resolution process involving extension in original / extended DCCO, as the case may be, has been invoked.	11	45.52
5.1	Out of '5' – accounts in respect of which Resolution plan has been implemented.	-	-
5.2	Out of '5' – accounts in respect of which Resolution plan is under implementation.	-	-
5.3	Out of '5' – accounts in respect of which Resolution plan has failed.	-	-
6	Out of '5', accounts in respect of which resolution process involving extension in original / extended DCCO, as the case may be, has been invoked due to change in scope and size of the project.	-	-
7	Out of '5', account in respect of which cost overrun associated with extension in original / extended DCCO, as the case may be, was funded	-	-
7.1	Out of '7', accounts where SBCF was sanctioned during financial closure and renewed continuously	-	-
7.2	Out of '7', accounts where SBCF was not presanctioned or renewed continuously	-	-
8	Out of '4' – accounts in respect of which resolution process not involving extension in original / extended DCCO, as the case may be, has been invoked.	-	-
8.1	Out of '8' – accounts in respect of which Resolution plan has been implemented.	-	-
8.2	Out of '8' – accounts in respect of which Resolution plan is under implementation.	-	-
8.3	Out of '8' – accounts in respect of which Resolution plan has failed.	-	-

*Includes movement of ₹ 72.04 Crore during Q3 for FY 2025-2026 in projects under implementation

k) Disclosure under Resolution Framework for COVID-19-related Stress

Details of Resolution Plan implemented under Resolution Framework for COVID 19 related stress as per RBI circular dated August 06, 2020 (DOR.No.BP.BC/3/21.04.048/2020-21 – Resolution Framework 1.0) and May 05, 2021 (DOR.STR.REC.11/21.04.048/2021-22 - Resolution Framework 2.0).

[₹. In Crore]

Type of borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of the previous half year (A)[2]	Of (A), aggregate debt that slipped into NPA during the half-year	Of (A) amount written off during the half-year	Of (A) amount paid by the borrowers during the half-year[1]	Exposure to accounts classified as Standard consequent to implementation of resolution plan - Position as at the end of this half-year[2]
Personal Loans	99.46	0.66	-	9.58	89.21
Corporate persons*	40.69	-	-	2.07	38.62
Of which, MSMEs	-	-	-	-	-
Others	13.76	-	-	(0.48)	14.24
Total	**153.91**	**0.66**	-	**11.17**	**142.08**

* As defined in Section 3(7) of the Insolvency and Bankruptcy Code, 2016

[1]Amount paid by the borrower during the half year is net of additions in the borrower account including additions due to interest capitalization and accounts upgraded from NPA to Standard Restructured Category.

[2]Includes other facilities to the borrowers which have not been restructured.

Disclosure related to clause 28 of RBI circular dated May 05, 2021 where the number of borrowers accounts in which modifications were sanctioned and implemented in terms of Clause 22 of the aforesaid circular.

Type of Borrower	No of Accounts	Aggregate exposure to such borrower (₹ in crore)
Personal Loans	3	1.38
Corporate Persons	-	-
Of which MSMEs	-	-
Others	-	-
Total	3	1.38

There were 3 borrowers having an aggregate exposure of ₹1.38 Crore to the Bank, where Resolution Plan has been implemented under RBI's Resolution Framework 1.0 dated August 06, 2020 and now modified under RBI's Resolution Framework 2.0 dated May 05, 2021. Accounts where modification has been done and subsequently closed/upgraded to standard category not included here.

5. Exposures

a) Exposures to Real Estate Sector

[₹. in Crore]

Category	March 31, 2026	March 31, 2025
1) Direct Exposure		
(a) Residential Mortgages -	6,917.19	7,483.76
Lending fully secured by mortgages on residential property that is or will be occupied by the borrowers or that is rented;	*1,543.05*	*1,101.02*
of which Individual housing loans eligible for inclusion in priority sector advances .Exposure would also include non-fund based(NFB) limits.		
(b) Commercial Real Estate -	875.30	472.71
i) Lending secured by mortgages on commercial real estate (office buildings, retail space, multi-purpose commercial premises, multi-family residential buildings, multi-tenanted commercial premises, industrial or warehouse space, hotels, land acquisition, development and construction, etc.). Exposure include Non-Fund Based (NFB) limits		
ii) Exposure to Real Estate Investment Trusts (REITs)		
iii) Other Commercial Real Estate		
(c) Investments in Mortgage-Backed Securities (MBS) and other securitized exposures -		
a. Residential	Nil	Nil
b. Commercial Real Estate	Nil	Nil
2) Indirect Exposure		
Fund based and non-fund based exposures on National Housing Bank (NHB) and Housing Finance Companies (HFCs)	1,835.19	2,405.77
Total Exposure to Real Estate Sector	**9,627.68**	**10,362.24**

b) Exposure to Capital Market sectors

[₹. in Crore]

Particulars	March 31, 2026	March 31, 2025
(i) Direct Investments in equity shares, convertible bonds, convertible debentures and units of equity oriented mutual funds the corpus of which is not exclusively invested in corporate debt: *	52.41	52.42
(ii) Advances against shares/bonds/debentures or other securities or on clean basis to individuals for investment in shares (including IPOs/ ESOPs), convertible bonds and convertible debentures and units of equity oriented mutual funds	30.00#	-
(iii) Advances for any other purposes where shares or convertible bonds or convertible debentures or units of equity oriented mutual funds are taken as primary security;	45.79	3.80

Particulars	March 31, 2026	March 31, 2025
(iv) Advances for any other purposes to the extent secured by the collateral security of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds i.e where the primary security other than shares/ convertible bonds/ convertible debentures/ units of equity oriented mutual funds does not fully cover the advances;	5.00	-
(v) Secured and unsecured advances to stockbrokers and guarantees issued on behalf of stockbrokers and market makers:	27.77	17.50
(vi) Loans sanctioned to corporate against the security of shares/ bonds/ debentures or other securities or on clean basis for meeting promoter's contribution to the equity of new companies in anticipation of raising resources;		-
(vii) Bridge loans to companies against expected equity flows/ issues		-
(viii) Underwriting commitments taken up by the banks in respect of primary issue of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds;		-
(ix) Financing to stockbrokers for margin trading		-
(x) All exposures to Venture Capital Funds (both registered and unregistered)		-
Total Exposure to Capital Market	**160.97**	**73.72**

*Shares acquired by banks as a result of Conversion of debt under CDR mechanism for ₹60.66 Crore (Previous Year ₹67.87 Crore) is excluded in line with extant RBI guidelines

* should be #

c) Risk category wise country exposure:

Country Risk exposure has been classified on the following basis: [₹. in Crore]

Risk Category*	Exposure (net) as at March 31, 2026	Provision held as at March 31, 2026	Exposure (net) as at March 31, 2025	Provision held as at March 31, 2025
Insignificant	2,245.33	-	1,468.67	-
Low	1,363.84	-	656.06	-
Moderately Low	8.25	-	637.91	-
Moderate	1.60	-	39.83	-
Moderately High	4.68	-	-	-
High	-	-	-	-
Very High	-	-	1.60	-
TOTAL	**3,623.70**	**-**	**2,804.07**	**-**

As the Bank's net exposure with each country for the year in respect of foreign exchange transactions is less than 1% of the total assets of the Bank, no provision is required.

* The above figures include both funded as well as non-funded exposure. The Bank has compiled data for the purpose of disclosure of Country Risk exposure from its internal MIS, which has been relied upon by the Auditors.

d) Unsecured Advances [₹. in Crore]

Particulars	March 31, 2026	March 31, 2025
Total unsecured advances of the bank (Net of Provision)	19,758.93	19,008.17
Out of the above, amount of advances for which intangible securities such as charge over the rights, licenses, authority, etc. have been taken	-	-
Estimated value of such intangible securities	-	-

e) Factoring Exposure

Factoring exposure for FY 2025-26 is ₹ 92.62 Crore.

f) Intra-Group Exposure - Nil.

g) Unhedged Foreign Currency Exposure

The Bank has in place a policy on managing credit risk arising out of unhedged foreign currency exposures of its borrowers. The objective of this policy is to maximise the hedging on foreign currency exposures of borrowers by reviewing their foreign currency exposures and encouraging them to hedge the unhedged portion. The policy framework also articulates the methodologies for ascertaining the amount of unhedged foreign currency exposures, estimating the extent of likely loss, estimating the riskiness of the unhedged position and making appropriate provisions and capital charge as per extant RBI guidelines. In line with the policy, assessment of unhedged foreign currency exposure is a part of credit appraisal while proposing limits or at the review stage. Further, the Bank reviews the unhedged foreign currency exposure across its portfolio on a periodic basis. The Bank maintains incremental provisions and additional capital for the unhedged foreign currency exposures of its borrowers in line with the extant RBI guidelines. The Bank has maintained ₹ 14.35 Crores (previous year ₹ 10.71 Crore) as provision and ₹ 18.88 Crore (previous year ₹ 9.21 Crore) as additional capital for computation of capital adequacy ratio on account of the unhedged foreign currency exposures of borrowers as at March 31, 2026.

6. Concentration of Deposits, Advances, Exposures and NPAs

a) Concentration of Deposits [₹. in Crore]

Particulars	March 31, 2026	March 31, 2025
Total Deposits of twenty largest depositors	3,990.64	2,951.48
Percentage of Deposits of twenty largest depositors to Total Deposits of the bank	3.24%	2.74%

b) Concentration of Advances* [₹. in Crore]

Particulars	March 31, 2026	March 31, 2025
Total Advances to twenty largest borrowers	14,457.90	15,609.02
Percentage of Advances to twenty largest borrowers to Total Advances of the bank	14.41%	16.60%

*Advance is computed as per definition of Credit Exposure including derivatives furnished in RBI's Master Circular on Exposure Norms

c) Concentration of Exposures* [₹. in Crore]

Particulars	March 31, 2026	March 31, 2025
Total Exposure to twenty largest borrowers/customers	20,732.71	18,842.38
Percentage of Exposures to twenty largest borrowers/ customers to Total Exposure of the bank on borrowers/ customers	12.78%	16.27%

*Exposure is computed based on credit and investment exposure as prescribed in RBI's Master Circular on Exposure Norms

d) Concentration of NPAs*

[₹. in Crore]

Particulars	March 31, 2026	March 31, 2025
Total Exposure to the top twenty NPA accounts	420.03	512.31
Percentage of exposures to the twenty largest NPA exposure to total Gross NPAs.	29.36%	18.30%

*Represents funded balance

7. Derivatives:

a) Details of derivative portfolio

(amounts in ₹ crore)

	Current year			Previous Year		
	Level 1	Level 2	Level 3	Level 1	Level 2	Level 3
Interest Rate Derivatives						
MTM – Assets	-	-	-	-	-	-
MTM – Liabilities	-	-	-	-	-	-
Net Gain / Loss recognised in Profit &Loss Account	-	-0.13	-	-	-0.04	-
Exchange Rate Derivatives						
MTM – Assets	-	-	-	7.41	-	-
MTM – Liabilities	2.74	-	-	-	-	-
Net Gain / Loss recognised in Profit &Loss Account	9.41	-	-	8.04	-	-
Credit Risk Derivatives						
MTM – Assets	-	-	-	-	-	-
MTM – Liabilities	-	-	-	-	-	-
Net Gain / Loss recognised in Profit &Loss Account	-	-	-	-	-	-
Other Derivatives (specify)						
MTM – Assets	-	-	-	-	-	-
MTM – Liabilities	-	-	-	-	-	-
Net Gain / Loss recognised in Profit &Loss Account	-	-	-	-	-	-

b) Forward Rate Agreement / Interest Rate Swap.

[₹. in Crore]

Particulars	March 31, 2026	March 31, 2025
i) The notional principal of swap agreements	-	-
ii) Losses which would be incurred if counterparties failed to fulfil their obligations under the agreements		
iii) Collateral required by the bank upon entering into swaps		
iv) Concentration of credit risk arising from the swaps		
v) The fair value of the swap book		

The nature and terms of the IRS as on March 31, 2026 are set out below: [₹. in Crore]

Nature	Nos	Notional Principal	Benchmark	Terms
Trading	0	0.00	Nil	NA

c) Exchange Traded Interest Rate Derivatives.

Sl. No.	Particulars	March 31, 2026	March 31, 2025
(i)	Notional principal amount of exchange traded interest rate derivatives undertaken during the year (instrument wise)	Nil	Nil
(ii)	Notional principal amount of exchange traded interest rate derivatives outstanding as on March 31, 2026 (instrument wise)		
(iii)	Notional principal amount of exchange traded interest rate derivatives outstanding and not 'highly effective' (instrument wise)		
(iv)	Mark to market value of exchange traded interest rate derivatives outstanding and not 'highly effective' (instrument wise)		

The bank had dealt in exchange traded currency futures during the financial year ended March 31, 2026. As at March 31, 2026 the open contracts on the exchange was ₹379.93 Crore. (Previous year : ₹2,080.88 Crore)

d) Disclosures on Risk Exposure in Derivatives.

i) Qualitative Disclosure.

The Bank undertakes over the counter and exchange traded derivative transactions for Balance Sheet management and also for proprietary trading/ market making. Bank offers derivative products to the customers to enable them to hedge their exposure within the prevalent regulatory guidelines.

These transactions expose the Bank to various risks primarily credit, market, operational, legal, and reputation. There is functional separation between the Front Office, risk and Back Office for undertaking derivative transactions. The derivative transactions are governed by the Investment, forex and derivative policy and market risk management policy of the Bank as well as by the extant RBI guidelines. Various operational/risk limits are set up and actual exposures are monitored vis-à-vis the limits allocated. Risk Limits are in place for risk parameters viz. VaR, Stop Loss, Dealer Limit, Deal size limit. Actual positions are monitored against these limits on a daily basis and breaches, if any, are reported promptly. The MTM position of the derivative portfolio is monitored on a regular basis. The impact on derivative portfolio on account of the probable market movements are assessed on regular basis.

Bank deals in derivatives for hedging foreign currency assets/liabilities subject to the prevailing regulatory guidelines encompassing forward exchange contract as per AS-11 and the currency swap to hedge currency risk. Transactions for hedging and trading are recorded separately. For hedge transactions, the Bank identifies the hedged item (asset or liability) at the inception of the transaction itself. These transactions are accounted for as per Guidance Note on Accounting for Derivatives (revised 2021) issued by ICAI and also mentioned in the RBI Master Direction on Classification, Valuation and Operation of Investment dated November 28, 2025. The effectiveness is ascertained at the time of inception of the hedge and periodically thereafter. Transactions related to foreign exchange forwards, Currency futures etc. are marked to market (MTM) on the reporting dates and the MTM is accounted in the books. Collateral requirements for derivative transactions are determined based on usual credit appraisal process. For the purpose of credit risk mitigation, most of the deals have been contracted with Banks/ Major primary dealers and no default risk is anticipated on the deals with them.

ii) Quantitative Disclosures: [₹. in Crore]

Sl. No	Particulars	March 31, 2026		March 31, 2025	
		Currency Derivatives*	Interest rate derivatives	Currency Derivatives*	Interest rate derivatives
a)	Derivatives (Notional Principal Amount)				
	a) For hedging	-	-		
	b) For trading	379.93	-	2,080.88	-
b)	Marked to Market Positions				
	a) Asset (+)	-	-	7.41	-
	b) Liability (-)	2.74	-	-	-
c)	Credit Exposure	-	-	-	-
d)	Likely impact of one percentage change in interest rate (100*PV01)				
	a) on hedging derivatives	-	-	-	-
	b) on trading derivatives	-	-	-	-
e)	Maximum and Minimum of 100*PV01 observed during the year				
	a) on hedging	-	-	-	-
	b) on trading			-	-
	Max (100*PV01)-Trading	-	1.08	-	8.38
	Min (100*PV01)-Trading	-	0	-	-

*Only Currency futures are reported in currency derivatives.

Foreign exchange forward contract has not been included in the above disclosure. The notional principal amount of foreign exchange contracts classified as trading on March 31, 2026 amounted to ₹ 4,096.22 Crore (Previous Year ₹ 7,142.44 Crore) and mark to market position was asset of ₹ 90.78 Crore (previous year ₹86.05 crore) and liability of ₹ 69.88 Crore (Previous year ₹ 50.80 crore). The notional principal amount of Foreign exchange contacts classified as non-trading foreign currency swap as on March 31 2026 amounted to Nil (Previous year ₹649.56 Crore).

The notional principal amounts of derivatives reflect the volume of transactions outstanding as at the Balance Sheet date and do not represent the amounts at risk. Interest rate derivative represents interest rate swaps.

e) Credit Default Swaps

The bank has not undertaken any transactions in credit default swaps during the year ended March 31, 2026 and March 31, 2025.

8. Securitisation Transactions

The Bank has not undertaken any securitisation transactions during the year ended March 31, 2026 and March 31, 2025.

9. Off-balance Sheet SPVs sponsored

There are no SPVs sponsored by the Bank as at March 31, 2026 and March 31, 2025.

10. Transfers to Depositor Education and Awareness Fund (DEA Fund):

In accordance with the guidelines issued by the RBI, the Bank transfers the amount to the credit of any account which has not been operated upon for a period of ten years or any deposits or any amount remaining unclaimed for more than ten years to DEA Fund.

Details of amounts transferred to DEA Fund are set out below: [₹. in Crore]

Particulars	March 31,2026	March 31,2025
Opening balance of amounts transferred to DEA Fund	274.69	244.10
Add : Amounts transferred to DEA Fund during the year	35.09	36.45
Less : Amounts reimbursed by DEA Fund towards claims	6.50	5.86
Closing balance of amounts transferred to DEA Fund	303.28	274.69

The closing balance of the amount transferred to DEA Fund, as disclosed above, is also included under Schedule 12 - Contingent Liabilities

11. Status of Complaints

a) Summary information on complaints received by the bank from customers and from the Offices of Ombudsman

Sr. No	Particulars	March 31, 2026	March 31, 2025
Complaints received by the bank from its customers			
1.	Number of complaints pending at beginning of the year	715	828
2.	Number of complaints received during the year	30,841	37,604
3.	Number of complaints disposed during the year	30,860	37,717
3.1	Of which, number of complaints rejected by the bank	9,810	7,542
4.	Number of complaints pending at the end of the year	696	715
	Maintainable complaints received by the bank from Office of Ombudsman		
5.	Number of maintainable complaints received by the bank from Office of Ombudsman	519	462
5.1	Of 5, number of complaints resolved in favour of the bank by Office of Ombudsman	322	304
5.2	Of 5, number of complaints resolved through conciliation/ mediation/advisories issued by Office of Ombudsman	197	158
5.3	Of 5, number of complaints resolved after passing of Awards by Office of Ombudsman against the bank	0	0
6.	Number of Awards unimplemented within the stipulated time (other than those appealed)	0	0

Note: Maintainable complaints refer to complaints on the grounds specifically mentioned in Integrated Ombudsman Scheme, 2021 (Previously Banking Ombudsman Scheme, 2006) and covered within the ambit of the Scheme. Previous year figures updated wherever considered necessary so as to align the same with current year data.

b) Top five grounds of complaints received by the bank from customers

Grounds of complaints, (i.e. complaints relating to)	Number of complaints pending at the beginning of the year	Number of complaints received during the year	% increase/ (decrease) in the number of complaints received over the previous year	Number of complaints pending at the end of the year	Of 5, number of complaints pending beyond 30 days
1	2	3	4	5	6
Current Year					
ATM/Debit Card	97	12,013	-28.11	225	0
Internet Banking/Mobile Banking/ Electronic Banking	213	5,413	-36.85	159	12
Account Opening /difficulty in operation of accounts	9	1,737	8.08	14	0
Charges/Loans & Advance	8	1,192	28.17	8	0
Credit Cards	27	2,267	60.43	33	0
Others	361	8,219	-1.79	257	0
Total	**715**	**30,841**	**-17.98**	**696**	**12**
Previous Year					
ATM/Debit Card	152	16,712	-6.87	97	0
Internet Banking/Mobile Banking/ Electronic Banking	91	8,573	10.03	213	2
Account Opening /difficulty in operation of accounts	32	1,607	-30.03	9	0
Charges	11	930	97.87	8	0
Credit Cards	1	1,413	152.32	27	0
Others	541	8,369	13.21	361	3
Total	**828**	**37,604**	**2.58**	**715**	**5**

12. Penalties levied by the Reserve Bank of India

The penalty imposed by RBI during the year ended March 31, 2026 was ₹ 0.14 Crore (Previous year ₹0.91 Crore)

Penalties Imposed by RBI in FY 2025-26

Details	Number of instances	[₹. in Crore]
ATM cash out penalty imposed by RBI	49	0.13
Penalty imposed for discrepancies in Soiled Note Remittance by currency chest.	15	0.01
Penalty imposed for discrepancies observed during the visit by RBI officials	-	-
Penalty for non-compliance with certain directions issued by RBI on Interest Rate on Deposits and Customer Service in Banks	-	-
Total	**64**	**0.14**

Penalties Imposed by RBI in FY 2024-25

Details	Number of instances	[₹. in Crore]
ATM cash out penalty imposed by RBI	65	0.31
Penalty imposed for discrepancies in Soiled Note Remittance by currency chest.	29	0.01
Penalty imposed for discrepancies observed during the visit by RBI officials	1	0.00
Imposition of Penalty for Non Exchange of Soiled / Mutilated Notes.	1	0.59
Total	**96**	**0.91**

13. Disclosures on Remuneration

a) Information relating to the composition and mandate of the Nomination & Remuneration Committee.

Composition:

The Nomination & Remuneration committee of the Board consists of four members and one of the members is member of Risk Management committee of the Board to facilitate effective governance of compensation. The Chairperson Smt. Lakshmi R Srinivas is a retired Chief General Manager & Head-strategic Training Unit of State Bank of India, having extensive knowledge and experience in Risk Management and Human Resource Management. Sri. Jose Joseph Kattoor, Sri. M George Korah and Sri Paul Antony are the other members of the Committee as on 31st March 2026.

The roles and responsibilities of the Nomination & Remuneration Committee inter-alia includes the following:

Sl. No.	Name of Agenda item
1.	Scrutinizing the declarations received from persons to be appointed as Directors as well as from the existing Directors seeking re-appointment and to decide whether to extend or continue the term of appointment of the Independent Director, on the basis of the report of performance evaluation of Independent Directors and make references to the appropriate authority/persons to ensure compliance with the requirements indicated by Reserve Bank of India vide their directive dated May 23, 2011 on Fit & Proper Criteria of the Banks.
2.	Recommend to the Board for its consideration and approval on the size and composition of the Board taking into account the available and needed diversity and balance in terms of experience, knowledge, skills, and judgment of the Directors.
3.	To devise a Succession Planning Policy for the Board and Senior Management.
4.	To formulate a Nomination policy of the Board to guide the Board in relation to appointment/reappointment/ removal of Directors.
5.	To identify persons who are qualified to become Directors, KMPs and who may be appointed in senior management as defined in the Succession Policy in accordance with the criteria laid down and to recommend to the Board their appointment and/ or removal.
6.	To formulate the criteria for evaluation of Independent Directors and the Board/Committees.
7.	To devise a policy on Board diversity.
8.	To oversee the framing, review and implementation of Bank's overall compensation structure and related polices on remuneration packages payable to the WTDs/MD & CEO and other staff including performance linked incentives, perquisites, Stock option scheme etc. with a view to attracting, motivating and retaining employees and review compensation levels vis-a-vis other Banks and the industry in general.

Sl. No.	Name of Agenda item
9.	The Committee shall work in close coordination with the Risk Management Committee of the Bank, in order to achieve effective alignment between remuneration and risks. The Committee will also ensure that the cost/income ratio of the Bank supports the remuneration package consistent with maintenance of sound capital adequacy ratio.
10.	With respect to the variable pay, both cash and noncash Performance Linked Incentive Schemes, the Committee is empowered to: i. Draw up terms and conditions and approve the changes, if any, to the Performance Linked Incentive schemes; ii. Moderate the scheme on an ongoing basis depending upon the circumstances and link the same with the recommendations of Audit Committee; iii. Coordinate the progress of growth of business vis -a- vis the business parameters laid down by the Board and Audit Committee and effect such improvements in the scheme as are considered necessary; iv. On completion of the year, finalize the criteria of allotment of marks to ensure objectivity/equity. v. To identify Material Risk Takers (MRTs) as per the recommendations made by MD & CEO and to fix variable pay and other terms of payment including component (Cash and non-cash), deferment and divergence clause in line with compensation policy and other RBI guidelines and other policies and guidelines of the Bank.
11.	The Committee shall also function as the Compensation Committee as prescribed under the SEBI (Share Based Employee Benefits) Regulations, 2014 and is empowered to formulate detailed terms and conditions of the Scheme, administer, supervise the same and to allot shares in compliance with the guidelines and other applicable laws.
12.	To obtain necessary clearances and approvals from regulatory authorities, appoint Merchant Bankers and do such other things as may be necessary in respect of the Employees Stock Option Scheme.
13.	To oversee the administration of Employee benefits, such as Provident Fund, Pension Fund, Gratuity, Compensation for absence on Privilege/Sick/Casual Leave etc., which are recognized in accordance with Accounting Standard-15 (revised) specified in the Companies (Accounting Standards) Rules, 2006.
14.	The Committee may suggest amendments to any stock option plans or incentive plans, provided that all amendments to such plans shall be subject to consideration and approval of the Board.
15.	Any other matters regarding remuneration to WTDs/ MD & CEO and other staffs of the Bank as and when permitted by the Board.
16.	To conduct the annual review of the Compensation Policy and all other policies related to the functioning of HR department and to submit recommendations to Board.
17.	To fulfil such other powers and duties as may be delegated to it by the Board.
18.	To review HR Strategy aligning with business strategy of the Bank.
19.	To review the skill gaps and talent pool creation.
20.	To do any other matters regarding remuneration to whole-time directors/ non-executive directors /part-time chairman, Chief Executive Officers / Material Risk Takers (MRTs) and employees (risk control and compliance staff and all other categories of staff) of the Bank including signing/ joining bonus occurring in the context of hiring new staff and be limited to first year, in the form of share-linked instruments only, as and when permitted by the Board. Such bonus will neither be considered part of fixed pay nor part of variable pay.
21.	To carry out any other function as is mandated by the Board from time to time and/or enforced by any statutory notification, amendment or modification, as may be applicable.

b) Information relating to the design and structure of remuneration processes and the key features and objectives of remuneration policy.

- The Bank has formed the compensation policy based on the Reserve Bank of India guidelines vide its Circular No. DBOD. No.BC.72/29.67.001/2011-12 dated January 13, 2012.
- Board approves the scale of pay to all employees upto Scale IV as per the terms of agreement signed by and between Indian Banks Association (IBA) and SIB Workmen unions and Officer's Associations. The Board from time to time, on recommendation of the Nomination and Remuneration Committee of Board, shall fix compensation structure of executives in Scale V and above (Executive Compensation Package).
- Further, the compensation structure for the Whole Time Directors (WTDs) / Managing Director & Chief Executive Officer (MD & CEO) of the bank are subject to approval of Reserve Bank of India in terms of Section 35B of the Banking Regulation Act, 1949. The payment of compensation also requires approval of the shareholders of the Bank in the General Meeting pursuant to clause 95 of Articles of Association of the Bank read with Section 197 of the Companies Act, 2013 and Section 35B (1) of Banking Regulation Act 1949.

c) Description of the ways in which current and future risks are taken into account in the remuneration processes. It will include the nature and type of the key measures used to take account of these risks.

The Board of Directors through the NRC shall exercise oversight and effective governance over the framing and implementation of the Compensation Policy. Human Resource Management under the guidance of MD & CEO shall administer the Compensation and Benefit structure in line with the best suited practices and statutory requirements as applicable.

For Material Risk Takers:

The Bank will refer to the Basel Committee on Banking Supervision (BCBS) report entitled Range of Methodologies for Risk and Performance Alignment of Remuneration published in May 2011 for guidance wherever required. It intends to enhance the banks' and supervisors' understanding of risk-adjusted remuneration. This report, by providing some clarification on design of risk-adjusted remuneration schemes, will support and facilitate the greater adoption of sound practices in the banking sector. Some of the key stipulations of the report are as under:

1. In order for incentive-based remuneration to work, the variable part of remuneration will be truly and effectively variable and can even be reduced to zero in line with the symmetry principle defined by the FSB. A key element that supervisors expect is the ability for banks to demonstrate that the methodologies they developed to adjust variable remuneration to risk and performance are appropriate to their specific circumstances.
2. The methodologies for adjusting remuneration to risk and performance will also be consistent with the general risk management and corporate governance framework.
3. Performance measures and their relation to remuneration packages will be clearly defined at the beginning of the performance measurement period to ensure that the employees perceive the incentives mechanism. The usual annual determination of bonuses will be based on rules, processes and objectives known in advance, recognizing that some discretion will always be needed.
4. Bank will use a combination of financial and non-financial measures to assess employee performance and adapt the measurement to each employee's specific situation. Qualitative factors (like knowledge, skills or abilities) might play an important role when it comes to judging and rewarding some activities-particularly when these serve to reinforce the bank's risk management goals.
5. The nature and extent to which risk adjustments are needed depends first on the extent to which performance measures capture risks, but in all cases, some form of risk adjustment is needed as remuneration is often awarded before the final outcome of an activity is known. Risks taken need to be estimated (ex-ante), risk outcomes observed (ex post) and both ex ante estimates and ex post outcomes will affect payoffs.
6. Risk adjustments need to take into account the nature of the risks involved and the time horizons over which they could emerge. The impact of remuneration adjustments will be linked to actions taken by employees and/or business units, and their impact on the level of risk taken on by the bank.
7. The nature of the award process, which links the variable remuneration of each individual employee with bonus pools and the total amount of variable remuneration at a bank's level, is also an area that will be carefully considered by banks and supervisors, as it directly influences how and when performance and risk adjustment are or can be used.

8. Considering the above parameters, the Board may approve suitable methodologies for fixing of risk adjusted remuneration, as appropriate, based on the recommendations of Risk Management committee and review/approval of the Nomination and Remuneration Committee on the same.

The compensation structure for the Whole-Time Directors/ Chief Executive Officers / Material Risk Takers (MRTs) of the bank shall be as under:

Fixed Pay and Perquisites

Based on the recommendations of the Nomination and Remuneration Committee, and subject to the approval of Reserve Bank of India(for MD & CEO and Executive Directors), Board shall fix the fixed portion of compensation payable which is reasonable, taking into account all relevant factors including adherence to statutory requirements and industry practice.

Variable Pay

In order to have a proper balance between the cash and share-linked components in the variable pay, the variable pay is to be structured in the form of share-linked instrument (including Cash-linked Stock Appreciation Rights (CSARs)), or a mix of cash and share-linked instruments. Only in cases where the compensation by way of share-linked instruments is not permitted by law/regulations, the option to pay entire variable pay in cash to be exercised.

The assessment of the variable pay will be based on 'Key Performance Indicators' (KPI) achievement of respective whole-time directors/ Chief Executive Officers / Material Risk Takers (MRTs).

d) Description of the ways in which the bank seeks to link performance during a performance measurement period with levels of remuneration.

a) The factors taken in to account for the annual review and revision in the variable pay and performance bonus are:

- The performance of the Bank
- The performance of the business unit
- Individual performance of the employee
- Other risk perceptions and economic considerations.

The criteria for identification of MRTs are subject to the following:

The persons who satisfy the qualitative criteria and any one of the quantitative criteria as detailed below:

(I) Standard Qualitative criteria

- Relate to the role and decision-making power of staff members (e.g., General manager, member of management body) having jointly or individually, the authority to commit significantly to risk exposures, etc.

AND

(II) Standard Quantitative Criteria:

- Their total remuneration exceeds a certain threshold (to be recommended by MD & CEO to NRC for approval); the determination of which may be done prudently by the bank,

or

- They are included among the 0.3% of staff with the highest remuneration in the bank,

or

- Their remuneration is equal to or greater than the lowest total remuneration of senior management and other risk-takers.

MD & CEO is considered as Material Risk Taker, whose compensation will be guided by the provisions applicable to WTD/CEO as per the policy. However, the Board, on recommendation of NRC, will specify additional Material Risk Takers (MRTs) whose actions have a material impact on the risk exposure of the bank from time to time. In this regard the Board has also identified Executive Director, SGM & Head Treasury and Executive Vice President till the retirement of the then EVP on 31.05.2024 also as Material Risk Takers of the Bank.

e) A discussion of the bank's policy on deferral and vesting of variable remuneration and a discussion of the bank's policy and criteria for adjusting deferred remuneration before vesting and after vesting.

- Variable Pay

  In order to have a proper balance between the cash and share-linked components in the variable pay, the variable pay are to be structured in the form of share-linked instrument (including Cash-linked Stock Appreciation Rights (CSARs)), or a mix of cash and share-linked instruments. Only in cases where the compensation by way of share-linked instruments is not permitted by law/regulations, the entire variable pay can be in cash to be exercised.

  The assessment of the variable pay will be based on 'Key Performance Indicators' (KPI) achievement of respective whole-time directors/ Chief Executive Officers / Material Risk Takers (MRTs).

a. *Limit on Variable Pay:*

A. For Whole-Time Directors and Chief Executive Officers

i. In compliance to the RBI Guidelines and other applicable rules and regulations at least 50%, should be variable and paid on the basis of individual, business-unit and firm-wide measures that adequately measure performance. The total variable pay shall be limited to a maximum of 300% of the fixed pay (for the relative performance measurement period).

ii. In case variable pay is up to 200% of the fixed pay, a minimum of 50% of the variable pay; and in case variable pay is above 200%, a minimum of 67% of the variable pay should be via non-cash instruments.

iii. In the event that an executive is barred by statute or regulation from grant of share-linked instruments, his/her variable pay will be capped at 150% of the fixed pay, but shall not be less than 50% of the fixed pay.

iv. The deterioration in the financial performance of the bank should generally lead to a contraction in the total amount of variable compensation, which can even be reduced to zero.

B. For Material Risk Takers (MRTs)

i. In compliance to the RBI Guidelines and other applicable rules & regulations 50% of total pay for all MRTs should be variable pay and paid on the basis of individual, business-unit and firm-wide measures that adequately measure performance.

ii. 50% of the variable pay should be via non-cash instruments.

iii. The deterioration in the financial performance of the bank should generally lead to a contraction in the total amount of variable compensation, which can even be reduced to zero.

The Board will from time to time specify the Material Risk Takers (MRTs).

b. Deferral of Variable Pay

i. For senior executives, including WTDs, and other employees who are MRTs, a minimum of 60% of the total variable pay must invariably be under deferral arrangements. Further, if cash component is part of variable pay, at least 50% of the cash bonus should also be deferred.

ii. However, in cases where the cash component of variable pay is under ₹25 lakh, deferral requirements is not applicable.

c. Period of Deferral Arrangement

The deferral period *should be for a* period three years. This would be applicable to both the cash and non-cash components of the variable pay arrangements.

d. Vesting:

Deferred remuneration should be spread out over the course of the deferral period on a pro rata basis as follows:

- not more than 33.33 % of the total deferred variable pay should vest at the end of first year.
- Further, not more than 33.33 % of total deferred variable pay should vest at the end of second year.

Additionally, vesting should not take place more frequently than on a yearly basis to ensure a proper assessment of risks before the application of ex post adjustments.

In case of employee's death or permanent disability, whole of the deferred variable pay (Cash component) shall immediately vest in the employee's legal heirs, or the employee, as the case maybe.

e. Share-linked Instruments

Such instruments shall be included as a component of variable pay. Norms for grant of share-linked instruments should be framed by banks in conformity with relevant statutory provisions and should form part of the bank's compensation policy. The details of share-linked instruments granted should also be disclosed in terms of the disclosure requirements stipulated in these Guidelines. Share-linked instruments should be fair valued on the date of grant by the bank using Black-Scholes model.

The Variable pay assessment should be considering the following parameters

- The HR Dept in consultation with CFM Dept. has to recommend that amount of Variable pool of the bank each year to the Nomination and Remuneration Committee.
- While recommending the variable Pool HR Dept should establish the Linkage between the variable pool at the bank level and the performance of the bank vis-à-vis its financials and risk assumed.
- Further HR Dept. should also detail the linkage between performance of various units/ functions/ divisions to performance of variable pool.
- There should be a prudent basis for distribution of the overall variable pool between various units/

functions /divisions including various control and assurance functions

- Performance thresholds as defined and assessed by HR Dept. to be attained for being eligible for variable compensation.

The same to be included and form part of Performance Linked Incentive scheme.

Malus / Clawback

a) The deferred compensation should be subject to malus/clawback arrangements in the event of subdued or negative financial performance of the bank and/or the relevant line of business in any year.

b) A set of situations as detailed below are hereby identified, which require the invocation of the malus and clawback clauses that may be applicable as detailed below:

   i. Applying of Malus / Clawback arrangement on entire variable pay on occurrence of the following Situations:

      - identified fraud / misconduct by the executive (whole-time directors, Chief Executive Officers / Material Risk Takers (MRTs) pertaining to the corresponding period for which the clause to be applied.

   ii. Applying of Malus / Clawback arrangement on unvested portion of deferred variable pay on occurrence of the following situation:

      - Reporting of operating loss or more than 50% fall in operating profit in any year

   iii. Applying of Malus clause on unvested portion of deferred variable pay on occurrence of the following situation:

      - Wherever the assessed divergence in bank's provisioning for Non-Performing Assets (NPAs) or asset classification exceeds the prescribed threshold for public disclosure as detailed below: (As referred in RBI circular No. DBR.BP.BC.No.32/21.04.018/2018-19 dated April 1, 2019, as amended from time to time),

         a. the additional provisioning for NPAs assessed by RBI exceeds 10 per cent of the reported profit before provisions and contingencies for the reference period, and

         b. the additional Gross NPAs identified by RBI exceed 15 per cent of the published incremental Gross NPAs for the reference period

Further, in such situations, no proposal for increase in variable pay (for the assessment year) shall be entertained. In case the bank's post assessment Gross NPAs are less than 2.0%, these restrictions will apply only if criteria for public disclosure are triggered either on account of divergence in provisioning (clause (a)) or both provisioning (clause (a) and asset classification (Clause (b)).

Any other act detrimental to the interest of the Bank including and not restricted to violation of Code of Conduct, violation of Framework for dealing with Conflict of Interest, violation of rules and regulations of the Bank, failure to discharge fiduciary and regulatory duties – and in respect of which the Bank would reserve the right to institute appropriate civil, criminal or other proceedings at the risks, costs and consequences of such individual's.

As part of the criteria for the application of malus and clawback, the following period during which malus and/or clawback can be applied will be 36 months from application of the clause, covering at least deferral and retention periods (a period of time after the vesting of instruments which have been awarded as variable pay during which they cannot be sold or accessed)

In case, the MRT(s) have resigned, retired or taken early retirement or been terminated, the above provisions of clawback shall apply subject to the thorough due process for recovery of amounts adjudged.

Members of staff engaged in financial and risk control, including internal audit, should be compensated in a manner that is independent of the business areas they oversee and commensurate with their key role in the bank. Effective independence and appropriate authority of such staff are necessary to preserve the integrity of financial and risk management's influence on incentive compensation. Back office and risk control employees play a key role in ensuring the integrity of risk measures. If their own compensation is significantly affected by short-term measures, their independence may be compromised. If their compensation is too low, the quality of such employees may be insufficient for their tasks and their authority may be undermined. The mix of fixed and variable compensation for control function personnel should be weighted in favour of fixed compensation. Therefore, the requirement of minimum 50% of total compensation to be paid in the form of variable pay will not be applicable for this category of staff. However, a reasonable proportion of compensation has to be in the form of variable pay, so that exercising the options of malus and/or clawback, when warranted, is not rendered infructuous.

For calculating the Variable Pay of Risk Control and Compliance Staff the 'Key Performance Indicators'

(KPI) will be totally different and the modalities of the same will be recommended by the Nomination and Remuneration Committee to the Board for approval.

f) Description of the different forms of variable remuneration (i.e. cash and types of share linked instruments) that the bank utilizes and the rationale for using these different forms.

For Material Risk Takers

Both cash and non-cash Performance Linked Incentive Schemes to those employees who are eligible for incentives.

In this regard the Committee is empowered to:

i) Draw up terms and conditions and approve the changes, if any, to the Performance Linked Incentive schemes;

ii) Moderate the scheme on an ongoing basis depending upon the circumstances and link the same with the recommendations of Audit Committee;

iii) Coordinate the progress of growth of business vis -a- vis the business parameters laid down by the Board and Audit Committee and effect such improvements in the scheme as are considered necessary;

iv) On completion of the year, finalize the criteria of allotment of marks to ensure objectivity/equity.

v) To identify Material Risk Takers (MRTs) as per the recommendations made by MD & CEO and to fix variable pay and other terms of payment including component (Cash and non-cash), deferment and divergence clause in line with compensation policy and other RBI guidelines and other policies and guidelines of the bank.

For Others

The Board will from time to time specify the Risk Control and Compliance Staff.

a) Based on the recommendations of the Committee, Board may fix the variable pay not exceeding 50% of the fixed pay in a year. Within this ceiling, at higher levels of responsibility, the proportion of variable pay will be higher. The variable pay may be in cash, or stock linked instruments or a mix of both.

b) 'Variable pay' means the compensation as fixed by the Board on recommendation of the Committee, which is based on the performance appraisal of an employee in that role, that is, how well they accomplish their goals. It may be paid as:

   i. Performance Linked Incentives to those employees who are eligible for incentives.

   ii. Ex-gratia for other employees who are not eligible for Performance linked Incentives.

   iii. Bonus for those staff members who are eligible for bonus under the Payment of Bonus Act, 1965

   iv. Any other incentives, by whatever name called having the features similar to the above.

c) The Board may adopt principles similar to that enunciated for WTDs/CEOs, as appropriate, for variable pay-timing, Malus/Clawback, guaranteed bonus and hedging.

d) Employee Stock Option Scheme/Employee Stock Option Plan as may be framed by the Board from time to time in conformity with relevant statutory provisions and SEBI guidelines as applicable.

[₹. in Crore]

				2025-26	2024-25
Quantitative disclosures	(a)	i.	Number of meetings held by the Remuneration Committee during the financial year	14	8
		ii.	Remuneration paid to its members	0.34	0.19
	(b)	i.	Number of employees having received a variable remuneration award during the financial year.	5@	3
		ii.	Number and total amount of sign-on awards made during the financial year.	Nil	Nil
			o Number		
			o Total amount		
		iii.	Details of guaranteed bonus if any	Nil	Nil
		iv.	Details of severance pay, in addition to accrued benefits, if any.	Nil	Nil

			2025-26	2024-25
	(c)	(i) Total amount of outstanding deferred remuneration, split into cash, shares and share-linked instruments and other forms.	ESOS:3.70 Cash:1.89	ESOS:1.60 Cash:1.97
		(ii) Total amount of deferred remuneration paid out in the financial year [$]	1.65	1.49
		[$] Refers to Variable pay paid out during FY (Including deferred and Non-deferred)		
	(d)	Breakdown of amount of remuneration awards for the financial year to show fixed and variable, deferred and non-deferred.		
		i. Fixed [$$]	3.71	3.18
		ii. Variable		
		1. Deferred		
		(a) Outstanding for the FY end	1.89	1.97
		(b) Paid during the FY	0.80	0.45
		2. Non Deferred paid during the FY	0.85	1.04
		[$$] Excluding PF and Gratuity		
	(e)	(i) Total amount of outstanding deferred remuneration and retained remuneration exposed to ex post explicit and / or implicit adjustments.	ESOS:3.70 Cash:1.89	ESOS:1.60 Cash: 1.97
		(ii) Total amount of reductions during the financial year due to ex- post explicit adjustments.	Nil	Nil
		(iii) Total amount of reductions during the financial year due to ex- post implicit adjustments.	Nil	Nil
	(f)	Number of MRTs identified.	3#	3
	(g)	· Number of cases where malus has been exercised.	Nil	NIL
		· Number of cases where clawback has been exercised.	Nil	NIL
		· Number of cases where both malus and clawback have been exercised.	Nil	NIL
General Quantitative Disclosure	(h)	The mean pay for the bank as a whole (excluding sub-staff)	0.16	0.16
		and		
		The deviation of the pay of each of its WTDs[$] from the mean pay.	2.90	2.78
		[$]Gross remuneration paid to MD & CEO, Executive Director and Executive Vice President are considered for this purpose, which excludes the provisions made for gratuity and leave benefits as they are determined on an actuarial basis for the Bank as a whole		

@including deferred remuneration paid to retired employees

1. Mr. Murali Ramakrishnan, former Managing Director & Chief Executive Officer was identified as MRT till 30-09-2023.
2. Mr. Thomas Joseph K, former Executive Vice President was MRT till his retirement on 31.05.2024
3. Mr. P R Seshadri, Managing Director & Chief Executive Officer is identified as MRT w.e.f 01-10-2023.
4. Mr. Dolphy Jose, Executive Director is identified as MRT w.e.f 15.07.2024.
5. Further, Board has identified Mr. Vinod A N, SGM & Head Treasury, as MRT w.e.f November 01, 2024.

#W.r.t FY 2025-26: MD & CEO, Executive Director and Head Treasury are the Material Risk Takers of the Bank, as identified by the Board of Directors.

1. Mr. P R Seshadri, Managing Director & Chief Executive Officer of the Bank
2. Mr. Dolphy Jose Executive Director of the Bank
3. Mr. Vinod A N, Senior General Manager and Head Treasury.

14. Other Disclosures

a) Business ratios

Particulars	March 31, 2026	March 31, 2025
(i) Interest Income as a percentage to Working Funds [1]	7.32%	7.69%
(ii) Non-interest income as a percentage to Working Funds [1]	1.49%	1.48%
(iii) Cost of Deposits	5.40%	5.44%
(iv) Net Interest Margin	2.91%	3.24%
(v) Operating Profit as a percentage to Working Funds [1]	1.76%	1.85%
(vi) Return on Assets [Based on Working Fund] [1]	1.08%	1.06%
(vii) Business (Customer Deposits plus Advances) per employee [2, 3] (₹ in Crore)	24.80	21.15
(viii) Profit per employee [2] (₹ In Crore)	0.16	0.14

1. For the purpose of computing the ratio, Working Fund represents the average of total assets as reported in Form X to RBI under Section 27 of the Banking Regulation Act, 1949.
2. For the purpose of computing the ratios number of employees (excluding Part time employees) as on Balance Sheet date is considered.
3. For the purpose of this ratio, business per employee has been recorded as gross advance plus deposits (excluding interbank deposits).

b) Bancassurance Business

Income from Bancassurance Business acquired during the FY : [₹. in Crore]

Sl. No.	Nature of Income	March 31, 2026	March 31, 2025
1	From Selling Life Insurance Policies	96.94	88.92
	i.Traditional/Regular	79.42	84.49
	ii.Single	7.15	2.28
	iii.ULIP Regular	10.37	2.16
2	From Selling Non-Life Insurance Policies	14.37	12.78
	i.General Insurance	7.44	4.65
	ii.Stand-alone Health Insurance	6.93	8.14
3	From Selling Govt. Security Schemes (PMJJBY & PMSBY)	0.16	0.14
4	Others	0.00	0.00
5	**Total**	**111.47**	**101.85**

c) Marketing and Distribution

Banks has received following fees/remuneration in respect of the marketing and distribution function (excluding Bancassurance business) undertaken by the bank.

[₹. in Crore]

Particulars	March 31, 2026	March 31, 2025
Centralized Direct Debit Services	1.99	2.96
NPS	0.23	0.20
APY/NPS –Lite	0.63	0.48
Demat	0.24	0.19
Sibertrade	1.21	1.73
Mutual Funds	6.97	5.75
Capital Gain Bonds	0.04	0.06
ASBA	0.14	0.14
SGB	0.00	0.00
PIS	0.55	0.59
Travel Card	0.31	0.38
SBI-South Indian Bank Co-branded Credit card	0.52	0.73
Total Income	**12.83**	**13.21**

d) Priority sector lending certificates

[₹. in Crore]

Sl No.	Type of PSLCs	March 31, 2026		March 31, 2025	
		Purchase	Sale	Purchase	Sale
1	PSLC – Agriculture	1,290.00	0.00	1,300.00	0.00
2	PSLC – Small and Marginal Farmers	0.00	4,320.00	0.00	3,770.00
3	PSLC – Micro Enterprises	5,000.00	0.00	3,700.00	0.00
4	PSLC – General	0.00	0.00	0.00	0.00
Total		**6,290.00**	**4,320.00**	**5,000.00**	**3,770.00**

e) Provisions and Contingencies

Break up of 'Provisions and Contingencies' shown under the head Expenditure in Profit and Loss Account:

[₹. in Crore]

Particulars	March 31, 2026	March 31, 2025
Provision for NPAs (including write off, excluding technical write off)	383.21	575.03
Provision for NPIs	-	(1.81)
Provision for taxes	486.07	425.80
Deferred Tax (net)	14.83	28.21
Provision for Standard Assets	40.07	(7.93)
Provision for Restructured Advances	(0.17)	(1.40)
Provision for FITL	(12.89)	(56.45)
Provision for unhedged foreign currency exposures	3.65	(1.31)
Provision for Fraud / Other impaired assets	3.46	7.06
TOTAL	**918.23**	**967.20**

f) Implementation of IFRS converged Indian Accounting Standards (Ind AS)

The Ministry of Corporate Affairs (MCA), Government of India notified the Companies (Indian Accounting Standards) Rules, 2015 on February 16, 2015. Further, a press release dated January 18, 2016, was issued by the MCA outlining the roadmap for implementation of IFRS converged Ind AS for banks. This roadmap required banks to prepare Ind AS based standalone & consolidated financial statements for the accounting periods beginning April 01, 2018 onwards, with comparatives for the periods ending March 31, 2018 or thereafter. RBI, through its notification dated February 11, 2016, required all scheduled commercial banks to comply with Ind AS for financial statements from the stated periods and also stated that early adoption of Ind AS is not permitted. On April 05, 2018, the RBI had announced deferment of IND-AS implementation date by one year and subsequently on March 22, 2019, the RBI has announced deferment of the implementation of IND AS by banks till further notice.RBI has issued draft guidelines on Asset Classification, Provisioning and Income Recognition) Directions replacing the existing incurred loss model with Expected Credit Loss.

Based on the guidelines issued by RBI, the Bank is gearing itself to bring the necessary systems and processes in place to facilitate seamless transition to ECL. Bank has undertaken the following steps:

- Led by the MD & CEO, a cross-functional Steering Committee has been established to drive the Bank's ECL implementation. The group oversees the progress and provides strategic oversight on technical requirements, operational processes, business impact, and project management.
- The refinement of IT solution procured to automate the computation of Expected Credit Losses (ECL), Effective Interest Rate, Fair valuation and other accounting changes mandated as per RBI guidelines are under progress
- The Bank is submitting half yearly Proforma Ind AS financial statements to the RBI within the stipulated timeline.

g) Payment of DICGC Insurance Premium

[₹. in Crore]

Sl. No.	Particulars	March 31, 2026	March 31, 2025
i)	Payment of DICGC Insurance Premium (excl. GST)	133.34	123.98
ii)	Arrears in payment of DICGC premium	0.00	0.00

h) Disclosure of facilities granted to directors and their relatives

Bank has not extended any funded or non-funded (guarantees, Letter of Credit, etc) facilities to directors, their relatives, companies or firms in which they are interested during the Financial year 2025-26 as covered under section 20 of BR Act, 1949/ RBI Regulations issued in this regard.

i) Details of Single Counterparty Limit / Limit for Group of Connected Counterparties exceeded by the Bank

RBI has prescribed limits linked to bank's eligible capital base in respect of exposure to single counter party and group of connected counter parties. During the year ended March 31, 2026 and March 31, 2025, the Bank was within the limits prescribed by the RBI.

j) Portfolio-level information on the use of funds raised from green deposits (₹. in Crore]

Particulars	March 31, 2026	March 31, 2025	Cumulative[$]
Total green deposits raised (A)	97.66	104.50	258.37
Use of green deposit funds			
(1) Renewable Energy	35.29	28.73	115.05
• Solar Power Generation	35.29	28.73	102.00
• Wind Power Generation	-	-	13.05
(2) Energy Efficiency	-		-
(3) Clean Transportation	120.99	21.83	143.32
• Projects promoting electrification of transportation	120.99	21.83	143.32
(4) Climate Change Adaptation	-		-
(5) Sustainable Water and Waste Management	-		-
(6) Pollution Prevention and Control	-		-
(7) Green Buildings	-		-
(8) Sustainable Management of Living Natural Resources and Land Use	-		-
(9) Terrestrial and Aquatic Biodiversity Conservation	-		-
Total Green Deposit funds allocated (B = Sum of 1 to 9)	156.28*	50.56	258.37
Amount of Green Deposit funds not allocated (C = A – B)	0.00	58.62	0.00
Details of the temporary allocation of green deposit proceeds pending their allocation to the eligible green activities/projects	NIL	The unallocated amount of ₹58.62 Crores is invested in High Quality Liquid Assets temporarily as on 31.03.2025	NIL

*Includes green finance allocation of ₹ 58.62 Cr pertaining to FY 2025.

[$] The figures reported above correspond to the period from 01-06-2023 to 31-03-2026.

k) Details of items under other expenditure (Schedule 16 – Operating Expenses) exceeding 1% of total income as at 31 March, 2026 and 31 March, 2025 -Nil

l) Details of items under Miscellaneous Income (Schedule 14 – Other Income) exceeding 1% of total income:

As at 31 March, 2026

Sl.No	Particulars	[₹. in Crore]
1	Amount Written Off Since Recovered	245.68
2	Processing Fees	118.62
3	Credit card income	130.48
Total		**494.78**

As at 31 March, 2025

Sl.No	Particulars	[₹. in Crore]
1	Amount written off since recovered	327.47
2	Credit Card Income	169.51
Total		**496.98**

m) Details of items under Others (Schedule 11 – Other Assets) exceeding 1% of total assets as at year ended 31 March 2026 and 31 March 2025-Nil

n) No items coming under Others (Schedule 5 - Other Liabilities and Provisions) exceeding 1% of total assets as at year ended 31 March 2026 and 31 March 2025 -Nil

B. Additional Disclosure

1. Details of Single Borrower Limit, Group Borrower Limit exceeded by the Bank

As on March 31, 2026, the bank has not exceeded the credit exposure to single borrower and group borrowers limit as per prudential exposure limit prescribed by RBI.

2. Micro, Small and Medium Enterprises (MSME) sector – Restructuring of Advances:

[₹. in Crore]

Particulars	During FY 2025-26		During FY 2024-25	
	No of accounts	Amount	No of Accounts	Amount
MSME Restructured Accounts	Nil	Nil	Nil	Nil

The balance outstanding in accounts restructured in accordance with the Circular DBR.No.BP.BC.18/21.04.048/2018-19 dated January 1, 2019, DOR.No.BP.BC.34/21.04.048/2019-20 dated February 11, 2020, DOR.No.BP.BC/4/21.04.048/2020-21 dated August 06. 2020 and DOR.STR.REC.12/21.04.048/2021-22 dated May 05, 2021and maintained as standard in the bank's books amounts to ₹50.29 Crores (Previous year ₹ 148.27 Crores) and standard asset provision of ₹ 11.36 Crores (Previous year ₹ 25.23 Crores) is maintained in the books towards such accounts.

3. Disclosure relating to tax

a) Provision for taxes during the year:

[₹. in Crore]

Particulars	March 31, 2026	March 31, 2025
Current Tax	486.07	425.80
Deferred Tax (net)	14.83	28.21
Total	**500.90**	**454.01**

Provision for taxes credited from reserve

Note:- Effective from April 01, 2024 the Bank has adopted the revised framework as detailed in RBI Master Direction on Classification, Valuation and Operation of Investment Portfolio issued on September 12, 2023 ('RBI Investment Direction 2023'). Accordingly, as prescribed under the transition provisions of the aforesaid framework the Bank has (1) transferred the balance in Investment Reserve Account as at March 31, 2024 of ₹ 34.20 Crore to the general reserve (2) transferred the provision held for depreciation on investments as at March 31, 2024 of ₹ 1,259.04 Crore to the General Reserve and accounted provision held for depreciation on investments as per the revised framework of ₹ 1,225.26 Crore including adjustment due to amortization of discount on securities classified under the Held to Maturity category, resulting in ₹ 33.78 Crore to the General Reserve as on April 01, 2024. The tax effect of ₹ 33.78 Crore amounting to ₹ 8.50 Crore has been drawn down from General reserve as permitted by RBI. The amount drawn down from general reserve amounting to ₹ 8.50 Crore is credited to provision for tax.

b) Deferred Tax Assets /Liabilities (net)

Other Liabilities include deferred tax Liabilities and the breakup of the same is shown below: [₹. in Crore]

Particulars	March 31, 2026	March 31, 2025
Deferred Tax Asset (A)		
Provisions for Loans/Investments/others	214.40	202.40
Fixed Assets: on difference between book balances and tax balances of WDV of fixed assets	(0.78)	1.35
AFS reserve- Tax component	8.26	-
Total (B)	**221.88**	**203.75**
Deferred Tax Liabilities (B)		
Special Reserve created u/s 36(1)(viii) of Income Tax Act	159.18	146.67
Interest accrued but not due on investments	116.31	104.12
AFS reserve- Tax component	-	8.74
Total (B)	**275.49**	**259.53**
Deferred Tax Asset / (Liability) (net) (A-B)	**(53.61)**	**(55.78)**

4. Movement in provision for debit card reward points: [₹. in Crore]

Particulars	March 31, 2026	March 31, 2025
Provision at the beginning of the year	3.12	3.94
Incremental expense during the year	3.52	2.03
Redemption during the year	3.07	2.85
Provision at the end of the year	3.57	3.12

5. Movement in provision for other contingencies: [₹. in Crore]

Particulars	March 31, 2026	March 31, 2025
Provision at the beginning of the year	58.04	50.01
Provision made during the year	10.90	10.31
Reductions during the year	8.25	2.28
Provision at the end of the year	60.68	58.04

6. Letter of Comfort (LoCs) issued by Banks:

The Bank has not issued any reportable Letter of Comfort on behalf of subsidiary during the year ended March 31, 2026 and March 31, 2025 respectively.

7. Inter-bank participation with risk sharing

The aggregate amount of participation purchased by the Bank, shown as advances as per regulatory guidelines, outstanding as of March 31, 2026 was ₹2,234.68 Crore (Previous Year: ₹2,577.43 Crore).

8. Fixed Assets

a) Fixed Assets as per Schedule 10 include Intangible Assets relating to Software and System Development Expenditure which are as follows:

[₹. in Crore]

Particulars	March 31,2026	March 31,2025
Gross Block		
At the beginning of the year	298.39	260.35
Additions during the year	12.99	38.04
Deductions during the year	-	-
Closing Balance	311.39	298.39
Depreciation / Amortisation		
At the beginning of the year	224.63	195.66
Charge for the year	26.84	28.97
Deductions during the year	-	-
Depreciation to date	251.47	224.63
Net Block	**59.92**	**73.76**

Note:- The above includes capitalization of internally generated software during the year with WDV of ₹0.09 Crore (Previous year ₹1.12 Crore)

9. Accounting for Employee Share Based Payments.

The Bank had provided various share based payment schemes to its employees. As on March 31, 2026, the following schemes were in operation;

	Tranche 17	Tranche 16	Tranche 15	Tranche 14	Tranche 13	Tranche 12	Tranche 11
Date of grant	29.11.2024	26.09.2024	30.07.2024	02.05.2024	31.07.2023	01.03.2023	23.04.2022
Date of Board approval	29.11.2024	26.09.2024	30.07.2024	02.05.2024	31.07.2023	01.03.2023	23.04.2022
Date of Shareholders approval	24.12.2023	NA	NA	NA	NA	12.07.2022	12.07.2022
Number of options granted	8,66,738	1,18,226	31,48,500	20,14,396	68,69,004	11,06,194	3,99,171
Method of settlement	Equity	Equity	Equity	Equity	Equity	Equity	Equity

	Tranche 17	Tranche 16	Tranche 15	Tranche 14	Tranche 13	Tranche 12	Tranche 11
Vesting period	29.11.2025 to 29.11.2027	26.09.2025 to 26.09.2027	30.07.2024 to 30.07.2026	02.05.2025 to 02.05.2027	31.07.2024 to 31.07.2026	01.03.2024 to 01.03.2026	23.04.2023 to 23.04.2025
	Tranche 20	**Tranche 19**	**Tranche 18**				
Date of grant	15.01.2026	16.10.2025	23.09.2025				
Date of Board approval	15.01.2026	16.10.2025	23.09.2025				
Date of Shareholders approval	27.08.2024	NA	24.12.2023				
Number of options granted	1,21,206	22,71,961	8,28,179				
Method of settlement	Equity	Equity	Equity				
Vesting period	15.01.2027 to 15.01.2029	16.10.2026 to 16.10.2028	23.09.2026 to 23.09.2028				
Exercise period (for all Tranches)	The Grantee will be permitted to exercise their Options within five years from the date of vesting						
Manner of Vesting (for all Tranches)	30% will be vested on completion of 1st year from the date of grant. 30% will be vested on completion of 2nd year from the date of grant. 40% will be vested on completion of 3rd year from the date of grant.						

Activity in the options outstanding under the ESOS

Particulars	March 31, 2026		March 31, 2025	
	Options (in Nos)	Weighted average exercise price (₹)	Options (in Nos)	Weighted average exercise price (₹)
Options outstanding at the beginning of the year	1,34,44,435	21.82	82,29,783	18.96
Options granted during the year	32,21,346	16.16	61,47,860	24.98
Options exercised during the year	12,66,613	19.88	3,75,019	12.56
Forfeited / lapsed during the year	4,59,179	20.46	5,58,189	20.62
Options outstanding at the end of the year	1,49,39,989	20.81	1,34,44,435	21.82
Options Exercisable	49,64,775	20.55	24,32,469	19.05

Details of exercise price for stock options outstanding as at March 31, 2026

Particulars	Exercise price per share (₹)	Option Premium	Number of options outstanding	Remaining contractual life of options (in years)
Tranche 11	8.35	3.29	-	-
Tranche 12	16.50	6.78	11,06,194	4.02
Tranche 13	20.00	7.94	50,32,133	4.54
Tranche 14	22.00	17.57	18,03,463	5.21
Tranche 15	27.14	10.52	28,72,180	5.51
Tranche 16	24.95	9.50	98,837	5.74
Tranche 17	24.03	9.23	8,66,738	5.77
Tranche 18	14.78	20.21	8,28,179	6.58
Tranche 19	16.39	22.39	22,11,059	6.65
Tranche 20	21.23	29.22	1,21,206	6.90

Details of exercise price for stock options outstanding as at March 31, 2025

Particulars	Exercise price per share (₹)	Option Premium	Number of options outstanding	Remaining contractual life of options (in years)
Tranche 11	8.35	3.29	1,59,669	5.06
Tranche 12	16.50	6.78	11,06,194	5.02
Tranche 13	20.00	7.94	61,40,441	5.45
Tranche 14	22.00	17.57	19,30,136	6.19
Tranche 15	27.14	10.52	31,24,500	6.43
Tranche 16	24.95	9.50	1,16,757	6.59
Tranche 17	24.03	9.23	8,66,738	6.77

Effect of the ESOS on the profit and loss account and on financial position: [₹. in Crore]

Particulars	March 31, 2026	March 31, 2025
Opening of ESOS Liability	13.27	6.22
Liability on account of ESOS issued	7.11	7.76
Reversal on account of Exercise	(1.03)	(0.19)
Reversal on account of lapsed/forfeiture	(0.54)	(0.53)
Total Employee compensation cost pertaining to ESOS	18.81	13.27
Opening Deferred Compensation Cost	5.52	3.57
Deferred compensation cost on ESOS issued	7.11	7.76
Compensation Cost pertaining to ESOS amortized during the year	(5.62)	(5.57)
Reversal on account of lapse/ forfeiture	(0.18)	(0.24)
Closing Deferred compensation cost	6.83	5.52

10. Related party disclosure:

The related parties of the bank are broadly classified as:

a. Subsidiary

Sl. No.	Name of the Entity	Nature of Relationship
1	SIB Operations and Services Limited	Wholly Owned Subsidiary (WOS)

b. Key Management Personnel (As per AS 18) – MD & CEO

Sl. No.	Name of the Key Management Personnel	Relative of the Key Management Personnel
1	Mr. P R Seshadri	• Uma Seshadri • Mythili Ramachandran • Megna Seshadri • Malavika Seshadri

Related Party Transactions Summary for the Financial year ended 31.03.2026 [₹ in Crore]

Sl No	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 Financial year ended March 31, 2026)	In case monies are due to either party as a result of the transaction	
		Relationship of the counterparty with the listed entity				Opening Balance (as on April 1, 2025)	Closing Balance (as on March 31, 2026)
1	Wholly owned subsidiary (WOS)		Income received for providing management service	Note No. 1, 8	0.80	0.08	0.20
2	Wholly owned subsidiary (WOS)		Income received for providing other services	Note No. 1, 8	0.01	0.001	-
3	Wholly owned subsidiary (WOS)		Expense paid for HR services provided by WOS	Note No. 1, 8	34.39	0.11	0.30
4	Directors		Sitting Fees (WOS)	Note No. 14	0.03	-	-
5	Subsidiary Directors		Interest received	Note No. 2	0.02	-	-
6	Subsidiary Directors' Relatives		Interest received	Note No. 2	0.004	-	-
7	Subsidiary Directors' Relatives		Fixed Deposit	Note No. 3,7	1.19	0.84	1.19
8	Subsidiary Directors' Relatives		Interest Paid	Note No. 3, 6	0.07	-	-

Sl No	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 Financial year ended March 31, 2026)	In case monies are due to either party as a result of the transaction	
	Relationship of the counterparty with the listed entity				Opening Balance (as on April 1, 2025)	Closing Balance (as on March 31, 2026)
9	KMPs including MD &CEO, ED Subsidiary Directors and Relative Employee	Remuneration paid	As per Bank's Internal Policies/ approved by Regulator and also refer Note No. 5	6.34	-	-
10	Directors	Sitting Fees, fixed remuneration to NED and Honorarium to Chairman	Note No. 5	4.04	-	-
11	Directors	Fixed Deposit	Note No. 3,7	2.53	1.80	2.53
12	Directors	Interest received	Note No.2	0.002		
13	Directors	Interest Paid	Note No.3, 6	0.17		
14	KMPs including MD &CEO and ED	Fixed Deposit	Note No. 3,7	4.27	2.97	4.27
15	KMPs including MD &CEO and ED	Interest received	Note No.2	0.09	-	-
16	KMPs including MD &CEO and ED	Interest Paid	Note No.3, 6	0.30	-	-
17	KMPs including MD &CEO and Subsidiary Directors	ESOS Grant (Number of options granted)	Note No . 10, 11	10,00,478	10,58,204	20,55,149
18	Relative/ Interested company- Directors	Fixed Deposit	Note No. 3,7	0.92	1.23	0.92
19	Relative/ Interested company- Directors	Interest Paid	Note No.3, 6	0.08	-	-
20	Relative/ Interested company- Directors	Interest received	Note No.2	0.009	-	-
21	Relative of KMPs & MD & CEO	Fixed Deposit	Note No. 3,7	2.96	1.82	2.96
22	Relative of KMPs & MD & CEO	Interest Paid	Note No.3, 6	0.21	-	-

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. As per the provisions of SEBI (LODR) Regulations, 2015 the following are not considered as related party transactions:

   a. The issue of specified securities on a preferential basis, subject to compliance of the requirements under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

   b. The following corporate actions which are uniformly applicable/offered to all shareholders in proportion to their shareholding:

      i. payment of dividend;

      ii. subdivision or consolidation of securities;

      iii. issuance of securities by way of a rights issue or a bonus issue; and

      iv. buy-back of securities.

   c. Acceptance of fixed deposits at the terms uniformly applicable/offered to all shareholders/ public, subject to disclosure of the same along with the disclosure of related party transactions every six months to the stock exchange(s), in the format as specified by the Board:

   d. Acceptance of current account deposits and saving account deposits in compliance with the directions issued by the Reserve Bank of India or any other central bank in the relevant jurisdiction from time to time:

      Explanation: For the purpose of clauses (c) and (d) above, acceptance of deposits includes payment of interest thereon.

   e. Retail purchases from any listed entity or its subsidiary by its directors or its employees, without establishing a business relationship and at the terms which are uniformly applicable/ offered to all employees and directors.

      Hence the above excluded transactions are not reported except for Fixed deposit and interest paid thereon and interest received for loan and advances in line with the provisions

4. In compliance with the above guidelines and 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.

5. It is further provided under 4th provision to Regulation 23 (9) that the remuneration and sitting fees paid by the listed entity or its subsidiary to its director, key managerial personnel or senior management, except who is part of promoter or promoter group, shall not require approval of Audit Committee under this sub-regulation provided that the same is not material in terms of the provisions of sub-regulation (1) of the regulation 23 of SEBI (LODR) Regulation 2015, all such transactions are submitted to Audit committee for review.

6. The Bank, being a scheduled commercial bank, as per Reserve Bank of India (Commercial Banks- Interest Rate on Deposits), Direction, 2025 dated November 28, 2025, 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 deposits of bank's staff and their exclusive associations as well as on deposits of Chairman, Managing Director or such other Executives appointed for a fixed tenure.

7. Value of the related party transaction for deposit is the balance in fixed deposit outstanding as on 31.03.2026

8. 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.

9. The CSR activity of Bank is carried out by a trust formed by Bank in this regard. Since the Trust is acting on behalf of Bank and amount are spent as Bank's CSR expenditure, these transactions are not treated as RPT.

10. In the closing balance of Deposits/ESOS, the details of deposits/ESOS of directors/ KMP /their relatives, who has retired or ceased to be KMP or directors/ related party during the review period were not included in reporting, as the same will not be coming under the preview of Related Party Transaction. The opening balance / interest paid and received / remuneration paid during the period are reported as part of RPT. Further for other persons who were classified as Related parties during the

review period, the full transaction including opening balance, closing balance for deposits and interest paid and received (if any) during the review period are considered in full and reported as RPT for better compliance.

11. The outstanding in ESOS refers to number of options granted to KMP/ subsidiary directors/ MD & CEO / ED(being employees of the Bank)
12. None of the Directors/ KMPs/ relatives are holding substantial shares/ securities of the Bank.
13. For half yearly reporting wherever PAN is not available for any relatives, PAN of the respective Director/KMP is mentioned in XBRL reporting template.
14. Transactions with common directors of subsidiary and Bank is shown under Directors.

11. Employee Benefits

a) Provident Fund:

Employees, who have not opted for pension plan are eligible to get benefits from provident fund, which is a defined contribution plan. Aggregate contributions along with interest thereon are paid on retirement, death, incapacitation or termination of employment. Both the employee and the Bank contribute a specified percentage of the salary to the South Indian Bank Employees' Provident Fund. The Bank has no obligation other than the monthly contribution.

The Bank recognized ₹0.25 Crores (Previous Year: ₹0.24 Crores) for provident fund contribution in the Profit and Loss Account.

b) New Pension Scheme:

As per the industry level settlement dated April 27, 2010, employees who joined the services of the Bank on or after April 1, 2010 are not eligible for the existing pension scheme whereas they will be eligible for Defined Contributory Pension Scheme (DCPS) in line with the New Pension Scheme introduced for employees of Central Government. Towards DCPS, employee shall contribute 10% of their pay components and Dearness Allowance thereon and the Bank will also make a contribution of 14%. There is no separate Provident Fund for employees joining on or after April 1, 2010.

The Bank recognized ₹ 84.57 Crores (Previous Year: ₹ 82.44 Crores) for DCPS contribution in the Profit and Loss Account.

c) Retirement Benefits:

i) The bank has recognized the following amounts in the Profit and loss account towards employee benefits as under:

[₹. in Crore]

Particulars	March 31, 2026	March 31, 2025
Pension Fund	103.52	162.47
Gratuity Fund	32.72	59.93
Compensation for absence on privilege/sick/casual leave	28.59	39.21

The employee benefits on account of pension, gratuity and Leave have been ascertained on actuarial valuation in accordance with Accounting Standard - 15 prescribed under section 133 of the Companies Act, 2013.

The following table as furnished by Actuary sets out the funded status of gratuity / pension plan and the amount recognized in the Bank's financial statements as at March 31, 2026.

d) Changes in the defined benefit obligations [₹. in Crore]

Particulars	Gratuity Plan		Pension Plan	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
Projected defined benefit obligation, beginning of the year	359.93	304.58	1,191.74	1,085.08
Current Service Cost	22.98	27.66	227.95	2,25.86
Past Service Cost	0.01	-	-	-
Interest Cost	24.54	20.92	77.38	73.30
Actuarial (gain)/ loss	14.13	36.34	(122.27)	(55.60)
Benefits paid	(22.83)	(29.57)	(114.16)	(136.90)
Projected defined benefit obligation, end of the year	398.76	359.93	1,260.65	1,191.74
Liability (net) of fair value of plan asset at the end of the year	-	10.65	-	-

e) Changes in the fair value of plan assets [₹. in Crore]

Particulars	Gratuity Plan		Pension Plan	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
Fair value of plan assets, beginning of the year	349.28	303.16	1,191.74	1,83.08
Expected return on plan assets	25.31	22.77	80.85	79.39
Employer's contributions	43.37	54.11	103.52	169.31
Actuarial gain/ (loss)	3.63	(1.19)	(1.30)	(3.14)
Benefits paid	(22.83)	(29.57)	(114.16)	(136.90)
Fair value of plan assets, end of the year	398.76	349.28	1,260.65	1,191.74

f) Net Employee benefit expense (recognized in payments to and provisions for employees) [₹. in Crore]

Particulars	Gratuity Plan		Pension Plan	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
Current Service Cost	22.98	27.66	227.95	225.86
Past Service Cost	0.01	-	-	-
Interest Cost	24.54	20.92	77.38	73.30
Expected return on plan assets	(25.31)	(22.77)	(80.85)	(79.39)
Net actuarial (gain)/ loss recognised in the year	10.50	37.53	(120.96)	(52.46)
Employee cost	32.72	63.34	103.52	167.31
Less: Amount received towards staff deputed abroad	-	-	-	-
Less: Amount received from Income Tax dept. (TDS Refund)	-	-	-	-

Particulars	Gratuity Plan		Pension Plan	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
Less: Amount Transferred from Wage Revision Provision	-	3.41	-	4.84
Net Employee cost in P&L	32.72	59.93	103.52	162.47
Unamortized cost	-	-	-	-
Total	**32.72**	**59.93**	**103.52**	**162.47**
Actual return on plan assets	28.94	21.59	79.55	76.25

g) Categories of plan assets as a percentage of the fair value of total plan assets

Particulars	Gratuity Plan		Pension Plan	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
Government Securities (Central & State)	-	-	-	-
High quality Corporate Bonds	-	-	-	-
Equity Shares of Listed Companies	-	-	-	-
Funds Managed by Insurer *	100%	100%	100%	100%
Others (PSU & Special Deposits)	-	-	-	-
Total	100%	100%	100%	100%

* In the absence of detailed information regarding plan assets which is funded with Insurance Companies, the composition of each major category of plan assets, the percentage or amount for each category to the fair value of plan assets has not been disclosed.

h) Experience adjustments

(i) Gratuity [₹. in Crore]

Particulars	March 31, 2026	March 31, 2025	March 31, 2024	March 31, 2023	March 31, 2022
Defined Benefit Obligations	398.76	359.93	304.57	270.27	254.49
Plan Assets	398.76	349.28	303.16	267.14	246.85
(Surplus)/Deficit	-	10.65	1.41	3.13	7.63
Unamortized	-	-	-	-	-
Net benefit expenses	-	10.65	1.41	3.13	7.63
Experience adjustments (gain) / loss on Plan Liabilities	60.58	27.05	1.85	9.16	12.43
Experience Adjustments gain / (loss) on Plan Assets	(3.63)	1.19	(0.48)	0.06	0.25

(ii) Pension [₹. in Crore]

Particulars	March 31, 2026	March 31, 2025	March 31, 2024	March 31, 2023	March 31, 2022
Defined Benefit Obligations	1,260.65	1,191.74	1,085.08	984.81	1,020.37
Plan Assets	1,260.65	1,191.74	1,083.08	990.50	1,015.63
(Surplus)/Deficit	-	-	2.00	(5.69)	4.73
Experience Adjustments (gain) / loss on Plan Liabilities	(122.27)	(55.60)	(18.37)	(88.47)	82.37
Experience Adjustments gain / (loss) on Plan Assets	1.30	(3.14)	1.14	(3.40)	2.35

i) Assumptions used by the actuary in accounting for Gratuity/ Pension/Compensation for absence

Particulars	Gratuity Plan		Pension Plan		Compensation for absence	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
Discount rate	8.08%	7.04%	7.59%	6.82%	8.08%	7.04%
Expected rate of return on plan assets	7.04%	7.22%	6.82%	7.21%	0.00%	0.00%
Increase in compensation cost	6.00%	6.00%	5.50%	5.50%	6.00%	6.00%

Notes:

(i) Discount rate is based on the prevailing market yields of Government of India securities as at the balance sheet date for the estimated term of obligations.

(ii) Expected rate of return on plan assets is based on the average long term rate of return expected on investments of the funds during the estimated term of the obligations.

(iii) The estimates of future salary increases, considered in actuarial valuation, taken in to account the inflation, seniority, promotion and other relevant factors.

j) Compensation for absence on Privilege / Sick / Casual Leave

The charge on account of compensation for privilege / sick / casual leave has been actuarially determined and an amount of ₹ 28.59 Crore (Previous year ₹ 39.21 Crore) has been debited to Profit and Loss account.

The above information is as certified by actuary and relied upon by the auditor.

k) Provision for wage revision -NA

12. Micro Small and Medium Industries

Under the Micro, Small and Medium Enterprises Development Act, 2006 which came into force from 2 October, 2006, certain disclosures are required to be made relating to Micro, Small and Medium enterprises. Following are the details of delayed payments to MSMED registered vendors.

For the year/period ended: [₹. in Crore]

Particulars	31-03-2026		31-03-2025	
	Principal	Interest	Principal	Interest
The principal amount and the interest due thereon remaining unpaid to any supplier	0.18	0.01	0.13	0.00*
The amount of interest paid by the buyer in terms of Section 16, along with the amount of the payment made to the supplier beyond the due date	2.90	-	10.88	-
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the due date during the year) but without adding the interest specified under MSMED Act, 2006	NA	0.09	NA	0.34
The amount of interest accrued and remaining unpaid	NA	0.10	NA	0.34
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowed as a deductible expenditure under Section 23	NA	0.10	NA	0.34

**Denotes amount less than 1,00,000/-*

The above is based on the information available with the Bank which has been relied upon by the auditors.

13. Segment reporting

Business Segments have been identified and reported taking into account, the target customer profile, the nature of product and services, the differing risks and returns, the organization structure, the internal business reporting system and guidelines issued by RBI from time to time. The Bank operates in the following business segments;

a) Treasury:

The treasury segment primarily consists of interest earnings on investments portfolio of the bank, gains or losses on investment operations and earnings from foreign exchange business. The principal expenses of the segment consist of interest expense on funds borrowed and other expenses. Segmental expenses are allocated as per board approved policy.

b) Corporate / Wholesale Banking:

The Corporate / Whole sale Banking segment provides loans to corporate segment identified on the basis of RBI guidelines. Revenues of this segment consist of interest earned on Loans made to corporate customers and the charges / fees earned from other banking services. The principal expenses of the segment consist of interest expense on funds borrowed and other expenses. Segmental expenses are allocated as per board approved policy.

c) Retail banking:

The Retail Banking segment provides loans to non-corporate customers identified on the basis of RBI guidelines. Revenues of this segment consist of interest earned on Loans made to non-corporate customers and the charges / fees earned from other banking services. The principal expenses of the segment consist of interest expense on funds borrowed and other expenses. Segmental expenses are allocated as per board approved policy.

In accordance with RBI Presentation and Disclosure Directions,2025 dated November 28,2025,as amended, the Bank had divided retail Banking into i) Digital Banking and ii) Other Retail Banking segments. Assets of DBU consists of mainly credit card, preapproved personal loans, loan against deposits opened through digital mode etc.

d) Other Banking Operations:

This segment includes income from para banking activities such as debit cards, third party product distribution and associated costs. Segmental expenses are allocated as per board approved policy.

e) Unallocated

All items that cannot be allocated to reportable segments are included in unallocated portion.

Geographic segment

The Bank operations are predominantly confined within one geographical segment (India) and accordingly this is considered as the only geographical segment. In accordance with RBI guidelines in regard to business segments of banks, the bank has determined the business segments and the required disclosures are as follows:

[₹. in Crore]

Business Segments	Treasury		Corporate/ Wholesale Banking		Retail Banking		Other Banking Operations		Total	
Particulars	**2025-26**	**2024-25**	**2025-26**	**2024-25**	**2025-26**	**2024-25**	**2025-26**	**2024-25**	**2025-26**	**2024-25**
Revenue	2,596.37	2,204.18	3,442.34	3,646.52	5,340.06	4,883.01	477.22	493.03	11,855.99	11,226.74
Result	457.52	309.95	247.11	448.99	1,090.87	815.72	160.54	182.23	1,956.04	1,756.89
Unallocated (Expenses)/ Income									-	-
Operating profit									1,956.04	1,756.89
Income Taxes									500.9	454.01
Net Profit									1,455.14	1,302.88
Other Information:										
Segment Assets	29,966.69	24,259.46	54,123.50	51,541.78	53,841.02	45,153.00	11.93	16.87	1,37,943.14	1,20,971.11
Unallocated Assets									3,813.16	3,684.01
Total Assets									1,41,756.30	1,24,655.12
Segment Liabilities	27,321.71	22,409.90	50,489.46	48,064.88	50,225.94	42,107.07	-	-	1,28,037.11	1,12,581.85
Unallocated Liabilities									2,315.69	1,973.35
Total Liabilities									1,30,352.80	1,14,555.20

*RBI's Master Direction on Financial Statements-Presentation and Disclosures, requires to sub-divide 'Retail banking' into (a) Digital Banking (as defined in RBI Circular on Establishment of Digital Banking Units and (b) Other Retail Banking segment. Accordingly, the segmental results for retail banking segment is sub-divided as below.

[₹. in Crore]

Particulars	Segment Revenue		Segment Results (net of provisions)		Segment Assets		Segment Liabilities	
	2026	2025	2026	2025	2026	2025	2026	2025
Retail Banking								
(i) Digital Banking	853.04	843.03	(108.02)	(68.74)	6,179.89	5,425.83	5,764.95	5,059.82
(ii) Other Retail Banking	4,487.02	4,039.98	1,198.89	884.46	47,661.13	39,727.17	44,460.99	37,047.25

Segment information is provided as per the MIS available for internal reporting purposes, which include certain estimates/assumptions. The methodology adopted in compiling and reporting the above information has been relied upon by the auditors.

14. Description of contingent liabilities*

Sl. No	Contingent liability	Brief Description
1	Claims not acknowledged as debts	This includes liability on account of employee related, and other legal cases filed against the bank. The bank is a party to various legal proceedings in the ordinary course of business and these are contested by the Bank and are therefore subjudice. The Bank does not expect the outcome of these proceedings to have a material adverse impact on the Bank's financial position.
2	Liability on account of outstanding forward contracts	The Bank enters into foreign exchange contracts with interbank participants on its own account and for its customers. Forward exchange contracts are commitments to buy or sell foreign currency at a future date at the contract rate.
3	Guarantees on behalf of constituents in India and outside India, Acceptances, endorsements and other obligations	As part of banking activities, the Bank issues Letter of Guarantees and documentary credit on behalf of its customers, with a view to augment the customer's credit standing. Through these instruments, the Bank undertakes to make payments for its customers' obligations, either directly or in case the customer fails to fulfill their financial or performance obligations.
4	Other items for which the bank is contingently liable	Includes capital commitments and amount transferred to RBI under the Depositor Education and Awareness Fund (DEAF).

** Also refer schedule – 12*

The Bank's pending litigations comprise of claims against the Bank by the clients and proceedings pending with Income Tax authorities/GST/VAT/Service Tax Authorities. The Bank has reviewed all its pending litigations and proceedings and has adequately provided for such liabilities where provisions are required and disclosed the contingent liabilities wherever applicable (other than SCN's), in its financial statements. The Management believes that the possibility of outflow of resources embodying economic benefits in these cases is possible but not probable and hence no provision is required in these cases. However, the contingent liability has been disclosed with respect to these cases.

15. Provision for long term contracts

The Bank has a process whereby periodically all long-term contracts (including derivative contracts) are assessed for material foreseeable losses. At the year end, the bank has reviewed and recorded adequate provision as required under any Law/Accounting Standards for material foreseeable losses on such long-term contracts (including derivative contracts) in the books of account and disclosed the same under the relevant notes in the financial statements.

16. Earnings Per Share

The Bank reports basic and diluted EPS in accordance with the Accounting Standard - 20 on "Earnings per Share"

Particulars	March 31, 2026	March 31, 2025
Weighted average number of equity shares used in computation of basic earnings per share	261,67,39,254	261,61,89,724
Potential equity shares arising out of the Employees Stock Option Scheme	55,26,027	12,14,182
Weighted average number of equity shares used in computation of diluted earnings per share	262,22,65,282	261,74,03,906
Earnings used in the computation of basic earnings per share (₹ in Crore)	1,455.14	1,302.89
Earnings used in the computation of diluted earnings per share (₹ in Crore)	1,455.14	1,302.89
Nominal Value of share (in ₹)	1.00	1.00
Basic earnings per share (in ₹)	5.56	4.98
Effect of potential equity shares for ESOS	0.01	0.00
Diluted earnings per share (in ₹)	5.55	4.98

17. Corporate social responsibility

Operating expenses include ₹32.35 Crore (Previous Year ₹ 21.35 Crore) for the year ended March 31, 2026 towards Corporate Social Responsibility (CSR), in accordance with the Companies Act, 2013. The Bank has spent 2% of its average net profit for the last three financial years as part of its CSR for the year ended March 31, 2026.

Details of amount spent during the year towards CSR are as under:

For the year ended March 31, 2026 [₹. in Crore]

Particulars	Paid	Yet to be paid	Total
i) Construction / Acquisition of any assets	31.20	0.00	31.20
ii) For purposes other than (i) above	1.10	0.05	1.15

*Unspent amount pertaining to ongoing projects.

For the year ended March 31, 2025 [₹. in Crore]

Particulars	Paid	Yet to be paid	Total
i) Construction/ Acquisition of any assets	19.20	0.68	19.88
ii) For purposes other than (i) above	1.47	0.00	1.47

18. Investor education and protection fund

There has been no delay in transferring amounts, required to be transferred to the Investor Education and Protection Fund by the Bank.

19. Operating Leases

Lease payments for assets taken on operating lease are recognized as an expense in the Profit and Loss Account as per the lease terms. During the year an amount of ₹ 139.96 Crore (Previous year: ₹ 128.58 Crore) was charged to Profit and loss account.

20. Disclosure as to Rule 11(e) of the Companies (Audit and Auditors) Rules, 2014

The Bank, as part of its normal banking business grants loans and advances, makes investment, provides guarantees to and accept deposits and borrowings from its customers, other entities and persons. These transactions are conducted after proper due diligence and ensuring adherence to all regulatory requirements including "Know Your Customer" guidelines.

Other than the transactions described above which are carried out in the normal course of business, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or deposits or any other sources or kinds of funds) by the Bank to or in any other persons or entities, including foreign entities ("intermediaries") with the understanding, whether recorded in writing or otherwise, that the Intermediary shall lend or invest in party identified by or on behalf of the Bank ("Ultimate Beneficiaries"). The Bank has also not received any funds from any parties (Funding Party) with the understanding that the Bank shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

21. Proposed Dividend

'The Board of Directors, has proposed a dividend of ₹ 0.45 per equity share (45%) for the year ended March 31, 2026 amounting to ₹ 117.79 crore. The proposal is subject to the approval of shareholders at the Annual General Meeting. In terms of revised Accounting Standard (AS) 4 'Contingencies and Events occurring after the Balance sheet date' as notified by the Ministry of Corporate Affairs through amendments to Companies (Accounting Standards) Amendment Rules, 2016, dated March 30, 2016, proposed dividend is not recognised as a liability as on March 31, 2026. However, effect of the proposed dividend has been reckoned in determining capital funds in the computation of capital adequacy ratios as at March 31, 2026.

Figures of the previous year have been regrouped to conform to the current year presentation wherever necessary.

For and on behalf of Board of Directors

Anto George T
Chief Operating Officer

Vinod Francis
Chief Financial Officer

Jose Joseph Kattoor
Chairman
(DIN : 09213852)

P R Seshadri
MD & CEO
(DIN : 07820690)

Jimmy Mathew
Company Secretary

M George Korah
Director
(DIN : 08207827)

In terms of our report attached

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

For Borkar & Muzumdar
Chartered Accountants
ICAI Firm Registration No. 101569W

Paul Antony
Director
(DIN :02239492)

R A Sankara Narayanan
Director
(DIN : 05230407)

CA Anagha Thatte
Partner
Membership No.: 105525

CA Kaushal Muzumdar
Partner
Membership No.: 100938

Benny P Thomas
Director
(DIN : 09448424)

Lakshmi Ramakrishna Srinivas
Director
(DIN :10365580)

Kochi
May 06, 2026

Dolphy Jose
Executive Director
(DIN: 10682246)

Thomson Thomas
Director
(DIN : 06948598)

CONSOLIDATED FINANCIAL STATEMENTS

INDEPENDENT AUDITOR'S REPORT

To the Members of
The South Indian Bank Limited

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of The South Indian Bank Limited (hereinafter referred to as ("the Bank") and its subsidiary (the Bank and its subsidiary together referred to as ("Group'), which comprise the Consolidated Balance Sheet as at March 31, 2026, the Consolidated Profit and Loss Account, the Consolidated Cash Flow statement for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of reports of other auditors on separate financial statements and on the other financial information of the subsidiary, the aforesaid consolidated financial statements give the information required by section 29 of the Banking Regulation Act, 1949 as well as the Companies Act, 2013 ('the Act') and the circulars, guidelines and directions issued by the Reserve Bank of India ("RBI") from time to time (the 'RBI Guidelines'), in the manner so required for banking companies and give a true and fair view in conformity with Accounting Standards prescribed under section 133 of the Act read with Companies (Accounting standard) Rules, 2021 as amended and accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at March 31, 2026, and its consolidated profit and its consolidated cash flows for the year then ended.

Basis for Opinion

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI"), together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the relevant provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Key Audit Matters

Key Audit Matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements for the financial year ended March 31, 2026. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below the key audit matters to be communicated in our report:

	Key Audit Matters	How our audit addressed the Key Audit Matters
(i)	**Classification of Advances, identification of Non-Performing Advances, Income Recognition, and provisioning on Advances as per IRACP Norms of Reserve Bank of India (Refer Schedule 9 and Note 3 of Schedule 17 to the consolidated financial statements)**	
	Advances include Bills purchased and discounted, Cash credits, Overdrafts, Loans repayable on demand and Term loans. These are further categorized as secured by Tangible assets (including advances against Book Debts), covered by Bank/Government Guarantees and Unsecured advances; RBI prescribes the prudential norms for Income Recognition, Asset Classification and Provisioning of non-performing assets (IRACP Norms) and prescribes the minimum provision required to be created for such assets in the Financial Statements. The identification of performing and non-performing advances (including advances restructured under applicable IRACP Norms) involves establishment of proper systems, control mechanism, and the bank is required to apply significant degree of judgement to identify and determine the amount of provision required against each Non-Performing Asset ('NPA') applying both quantitative as well as qualitative factors prescribed by the regulations. The provision on NPA is estimated based on ageing and classification of NPAs, recovery estimates, nature of loan product, value of security and other qualitative factors and is subject to the minimum provisioning norms specified by RBI and approved policy of the Bank in this regard. The Management of the Bank also makes an on-going assessment of the borrowers' accounts which were restructured as per applicable RBI Circulars, for appropriate classification and provisioning. The significant judgements and estimates involved in NPA identification and provisioning could give rise to material misstatements on: - Completeness and timing of recognition of non-performing assets qua loan book in accordance with criteria as per IRACP norms. - Measurement of the provision for non-performing assets based on loan exposure, ageing and classification of the loan, realizable value of security; - Appropriate reversal of unrealized income on the NPAs	Our audit approach / procedures in respect of this area included the following: - Understanding and considering the Bank's accounting policies for NPA identification and provisioning and assessing compliance with the prudential norms prescribed by the RBI (IRACP Norms) including the additional provisions made on advances. - Understanding, evaluation and testing the design and operating effectiveness of key controls over the approval including internal credit rating, recording, monitoring and recovery of loans; monitoring overdue / stressed accounts; identification of NPA (including the logic applied for system driven identification of NPAs); computation of provision for NPA and restructured advances based on the extant guidelines on IRACP laid down by the RBI and the Bank's policy. - Testing on sample basis the accuracy of input data flowing into the Bank's NPA automation system for classification into performing and non-performing advances, income de-recognition and provisioning in accordance with the IRACP norms. - Performing other procedures including substantive audit procedures covering the identification and provisioning of NPAs qua loan book by the Bank, including: (a) Review of the exception reports generated from the application softwares and the systems where the advances have been recorded; (b) Considering the accounts reported by the Bank and other banks as Special Mention Accounts ("SMA") in RBI's Central Repository of Information on Large Credits (CRILC) to identify stress; (c) Considering and reviewing the accounts reported with Early Warning Signals by the Bank with reference to the documents related to such advances.

Key Audit Matters	How our audit addressed the Key Audit Matters
Since the Bank has significant credit risk exposure to a large number of borrowers across various sectors, products, industries and geographies, there is high degree of complexity, uncertainty and judgment involved in recoverability of advances, nature of transactions along with estimation of provisions thereon and identification of accounts to be written off. Given its significance to the overall audit of the consolidated financial statements, we have ascertained the Classification (including identification of NPAs), Disclosure, Provisioning and Write-offs in respect of Advances as a Key Audit Matter.	(d) Reviewing account statements, appraisal note, audited financial statements, stock and receivable audit report, credit audit report, drawing power calculation, security and other related documents including valuation report of the collaterals and information of the sample borrowers selected based on quantitative and qualitative risk factors including the advances selected from accounts appearing in exception reports; (e) Reading of minutes of management committee and credit committee meetings and performing inquiries with the credit and risk departments to ascertain if there were indicators of stress or an occurrence of an event of default in a loan account or any product; (f) Considering reports of Internal Audit, Systems Audit, Credit Audit, Concurrent Audit, Stock and Receivable audit and credit appraisal as per the policies and procedures of the Bank; (g) Considering relevant observations in the Inspection report of RBI on the Bank pertaining to previous financial years, the Bank's response to the observations and other communication with RBI during the year; (h) Perusal of Board approval / Management approval note for the advances written off including technical write-off. (i) Selection of sample NPA borrowers based on quantitative and qualitative risk factors of funded as well as non-funded exposure and testing the appropriate classification and provisioning as per extant IRACP norms and the Bank's policy. (j) Review of any transfer of loan exposures (including NPAs) and Co-lending arrangements by the Bank during the year, for compliance with applicable RBI norms regarding classification, provisioning and disclosures (k) Assessing the appropriateness, accuracy and adequacy of the presentation and disclosures relating to Advances and NPAs in the financial statements, in-line with the applicable accounting standards and requirements of RBI.

	Key Audit Matters	How our audit addressed the Key Audit Matters
(ii)	**Information Technology ('IT') Systems and Internal Controls for financial reporting**	
	IT systems and controls implemented by the Bank are material from a financial reporting perspective, due to the pervasive nature and complexity of the IT environment, the large volume of transactions processed in numerous locations daily and the reliance on automated and IT dependent manual controls. Therefore, on account of these factors, there exists a risk that gaps in the IT control environment could result in the financial accounting and reporting records being materially misstated. In addition, there are increasing challenges to protect the integrity of the Bank's systems and data since cyber security has become a more significant risk in recent periods. As part of our audit reporting, we are also required to assess the existence and completeness of an Audit Trail (Edit Log) of transactions in the Core Banking Solution (CBS) and other core IT systems and applications having financial impact linked to the CBS. Appropriate IT general controls and application controls are required to ensure that such IT systems are able to process the data, as required, completely, accurately, and consistently for reliable financial reporting. Due to the pervasive nature and complexity of the IT environment as well as its importance in relation to accurate and timely financial reporting for the Group, we have ascertained IT systems and controls as a Key Audit Matter.	- IT audit specialists are an integral part of our engagement team. Our approach of testing IT General Controls (ITGC) and IT Application Controls (ITAC) is risk based and business centric. - Our audit approach/procedures included the following: - Obtaining a comprehensive understanding of IT applications landscape implemented at the Bank, followed by process flow understanding, identifying applications linked to the financial reporting processes and understanding the critical inherent risks in relation to these systems. - As a part of ITGC testing of the Bank, on sample basis, we reviewed control areas such as User Management, Change Management, interface testing, deployment of new applications, Incident management, Physical & Environmental Security, Backup and restoration, Business continuity and Disaster Recovery policies, Service Level Agreement with IT solution providers, IS audit observations and various relevant submissions made to the Regulators. - Testing the design and operating effectiveness of certain automated application controls that were considered as key internal system controls over financial reporting using various techniques such as inquiry, review of documentation / record / reports, observation, and re-performance. - Evaluating deficiencies and mismatches that were identified and, testing compensating controls where relevant. - Discussed with top management the issues pertaining to core banking solutions and the incidents reported to RBI and the corrective measures implemented by the Bank. - Sample testing of the audit trail functionality for transactions/ system changes both at transaction and database level (including back-up procedures) for the CBS and few key systems relevant from a financial reporting perspective. - Obtaining relevant management representations which included results from testing of the automated system driven controls conducted by the Management.

Information other than the Consolidated Financial Statements and Auditor's Report thereon

The Bank's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the Annual Report, but does not include the consolidated financial statements and our auditors' report thereon, the Pillar III Disclosures under Basel III Capital Regulation. The Annual Report is expected to be made available to us after the date of this auditor's report.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information identified above, when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the Annual Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance under SA 720 'The Auditor's responsibility relating to other information'.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

The Bank's Board of Directors and Management are responsible for the matters stated in section 134(5) of the act with respect to the preparation and presentation of these consolidated financial statements in terms of the requirements of the Act that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Accounting Standards prescribed under Section 133 of the Act, read with Companies (Accounting Standards) Rules, 2021 to the extent applicable, provisions of Section 29 of the Banking Regulation Act, 1949 and the RBI Guidelines. The respective Board of Directors of the entities included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act and the RBI Guidelines for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Consolidated Financial Statements by the Board of Directors of the Bank, as aforesaid.

In preparing the consolidated financial statements, the respective Board of Directors of the entities included in the Group are responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the and Board of Directors either intends to liquidate the respective entity or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the entities included in the Group are also responsible for overseeing the respective entity's financial reporting process.

Auditor's Responsibilities for the audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements of the Bank as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Bank has adequate internal financial controls with reference to consolidated financial statements and on the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management and Board of Directors;
- Conclude on the appropriateness of Management's and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with Those Charged with Governance of the Bank and such other entities included in the Consolidated Financial Statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with Those Charged with Governance, we determine those matters that were of most significance in the audit of the consolidated financial statements for the financial year ended March 31, 2026 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matters

1. The consolidated financial statements include the audited financial statements of one subsidiary, whose financial statements / financial information reflecting total assets of ₹ 6.79 Crores as at March 31, 2026 and reflecting total revenue of ₹ 34.49 Crores, total net profit after tax of ₹ 0.50 Crore and net cash inflow amounting to ₹ 2.05 Crore for the year ended March 31, 2026 (before consolidation adjustments) as considered in the consolidated financial statements, have been audited by another independent auditor whose report has been furnished to us by the management. Our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, and our report in terms of subsection (3) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiary, is based solely on the report of the other auditor.

   Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, in so far as it relates to the amounts and disclosures included in respect of the

subsidiary, is based solely on the report of such auditor and the procedures performed by us as stated above and is not modified in respect of the above matter.

2. The consolidated financial statements of the Bank for the year ended March 31, 2025, were jointly audited by M.P. Chitale & Co and K Venkatachalam Aiyer & Co under the Act and the Banking Regulation Act, 1949, who, vide their report dated May 15, 2025, expressed an unmodified opinion on those consolidated financial statements. Accordingly, Borkar & Muzumdar do not express any opinion on the figures reported in the consolidated financial statements for the year ended March 31, 2025.

   Our opinion on consolidated financial statements is not modified in respect of this matter.

Report on Other Legal and Regulatory Requirements

1. As required by section 143(3) of the Act, based on our audit and the consideration of the report of the other auditor on separate financial statements and the other financial information of the subsidiary, as noted in the 'Other Matters' paragraph, we report to the extent applicable that:

   a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit of the aforesaid consolidated financial statements;

   b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the report of other auditor;

   c) The Consolidated Balance Sheet, the Consolidated Profit and Loss Account and the Consolidated Cash Flow Statement dealt with by this report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements;

   d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounting Standard) Rules, 2021, to the extent they are not inconsistent with the guidelines prescribed by RBI;

   e) On the basis of written representations received from the directors of the bank as on March 31, 2026, taken on record by the Board of Directors of the bank and the report of the statutory auditor of its subsidiary company, none of the directors of the group companies are disqualified as on March 31, 2026, from being appointed as a director in terms of Section 164(2) of the Act;

   f) With respect to the adequacy of the internal financial controls over financial reporting of the Group with reference to these consolidated financial statements and the operating effectiveness of such controls, refer to our separate Report in "Annexure A" to this report;

   g) With respect to the matters to be included in the Auditor's Report under Section 197(16) of the Act:

      In our opinion and to the best of our information and according to the explanations given to us by the Bank and the report of the statutory auditor of its Subsidiary, no remuneration has been paid by the Subsidiary to its directors during the year. The Bank is a banking company as defined under Banking Regulation Act, 1949. Accordingly, the requirements prescribed under Section 197 of the Companies Act, 2013 do not apply by virtue of Section 35B(2A) of the Banking Regulation Act, 1949, and;

   g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us and based on our audit and on the consideration of report of the other auditor on separate financial statements of the subsidiary company noted in 'Other Matters' paragraph:

      i. The Group has disclosed the impact of pending litigations on the consolidated financial position in its consolidated financial statements - as per details furnished in Schedule 12 and Sl.no 1 of Note 17 under Schedule 18 to the consolidated financial statements;

      ii. The Group has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long term contracts including derivative contracts - as per details furnished

in Note 19 under Schedule 18 to the consolidated financial statements in respect of such items as it relates to the Group; and

iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Bank. There are no amounts required to be transferred to the Investor Education and Protection Fund by the subsidiary company.

iv) (a) Based on our audit report on separate financial statements of the Bank and consideration of report of other auditor on separate financial statements of its Subsidiary company whose financial statements have been audited under the Act, the management of the Group have represented that, to the best of its knowledge and belief, other than as disclosed in Note 20 under Schedule 18 of the notes to the consolidated financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Group, to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediaries shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Bank or its subsidiary ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(b) Based on our audit report on separate financial statements of the Bank and consideration of report of other auditor on separate financial statements of its Subsidiary company whose financial statements have been audited under the Act, the management of the aforesaid Group has represented that, to the best of its knowledge and belief, other than as disclosed in Note 20 under Schedule 18 of the notes to the consolidated financial statements, no funds have been received by the Bank or its subsidiary from any persons or entities, including foreign entities (Funding Parties), with the understanding, whether recorded in writing or otherwise, that the Bank or its subsidiary shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(c) Based on the audit procedures that are considered reasonable and appropriate in the circumstances, and consideration of report of the other auditor on separate financial statements of the Bank's Subsidiary company whose financial statements have been audited under the Act, nothing has come to our notice that has caused us to believe that the management representations made under subclause (i) and (ii) of Rule 11 (e), as provided under (a) and (b) above, contain any material misstatement.

v) The final dividend paid by the Bank during the year in respect of the same declared for the previous year is in accordance with section 123 of the Companies Act, 2013 to the extent it applies to payment of dividend.

As stated in Note 21 under Schedule 18 to the Consolidated Financial Statements, the Board of Directors of the Bank have proposed final dividend for the year which is subject to the approval of the members at the ensuring Annual General Meeting. The dividend declared is in accordance with section 123 of the Companies Act, 2013, to the extent it applies to declaration of dividend;

vi) Based on our examination, which included test checks and consideration of the report of other auditor on the separate financial statements of the Subsidiary company whose financial statements have been audited under the Act, the Bank and Subsidiary have used accounting software for maintaining its books of accounts which have a feature of audit trail (edit log) facility and same has operated throughout the year for all the relevant transactions recorded in the software. Further, during the course of our audit, basis the data received and verified on test check basis, we and the other auditor of above referred subsidiary did not come across any instance of the audit trail feature being

tampered with and found that the audit trail of the Bank's core banking solution and accounting software of the referred subsidiary has been preserved as per the statutory requirements for record retention.

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

Anagha Thatte
Partner
Membership No: 105525
UDIN: 26105525OFUXZX1349

Place: Kochi
Date: May 06, 2026

For Borkar & Muzumdar
Chartered Accountants
Firm Registration No. 101569W

Kaushal Muzumdar
Partner
Membership No: 100938
UDIN: 26100938BIVQUR8600

Place: Kochi
Date: May 06, 2026

Annexure A to the Independent Auditors' Report of even date on the consolidated financial statements of The South Indian Bank Limited for the year ended March 31, 2026

[Referred to paragraph 1(f) under Report on Other Legal Regulatory requirements in the Independent Auditors' Report on the Internal Financial Controls Over Financial Reporting with reference to Consolidated Financial Statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting with reference to consolidated financial statements of The South Indian Bank Limited ('the Bank') and its subsidiary company, which is incorporated in India, as at March 31, 2026, in conjunction with our audit of the consolidated financial statements of the Bank for the year ended on that date.

Management's Responsibility for Internal Financial Controls over Financial Reporting

The respective Board of Directors of the Bank and its subsidiary company are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria, with reference to consolidated financial statements, established by the Bank considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting ("Guidance Note") issued by the Institute of Chartered Accountants of India ("the ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls with reference to financial statements that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Bank's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls with reference to the consolidated financial statements of the Bank and its subsidiary, based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting and the Standards on Auditing specified under Section 143(10) of the Act to the extent applicable to an audit of internal financial controls, both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to consolidated financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to consolidated financial statements and their operating effectiveness.

Our audit of internal financial controls with reference to consolidated financial statements included obtaining an understanding of internal financial controls with reference to the consolidated financial statements of the Bank, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal controls based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditor, in terms of their reports referred to in the Other Matter paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls with reference to the consolidated financial statements of the Bank and its subsidiary.

Meaning of Internal Financial Controls Over Financial Reporting

The Bank's internal financial control with reference to consolidated financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of consolidated financial statements for external purposes in accordance with generally accepted accounting principles. The Bank's internal financial control with reference to consolidated financial statements includes those policies and procedures that

1. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Bank;
2. provide reasonable assurance that transactions are recorded as necessary to permit preparation of consolidated financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Bank are being made only in accordance with authorizations of management and directors of the Bank; and

3. provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Bank's assets that could have a material effect on the consolidated financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls with reference to consolidated financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to consolidated financial statements to future periods are subject to the risk that the internal financial controls with reference to consolidated financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion and to the best of our information and according to the explanations given to us and based on consideration of reporting of the auditor as mentioned in Other Matters paragraph below, the Bank and its subsidiary, have, in all material respects, adequate internal financial controls with reference to the financial statements and such internal financial controls with reference to consolidated financial statements were operating effectively as at March 31, 2026, based on the internal control with reference to consolidated financial statements criteria established by the respective companies considering the essential components of internal controls stated in the Guidance Note issued by the ICAI.

Other Matter

Our aforesaid reports under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls with reference to financial statements in so far as it relates to the Bank's subsidiary, is based on the corresponding report of the auditor of such company incorporated in India.

Our opinion is not modified in respect of this matter.

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

Anagha Thatte
Partner
Membership No: 105525
UDIN: 26105525OFUXZX1349

Place: Kochi
Date: May 06, 2026

For Borkar & Muzumdar
Chartered Accountants
Firm Registration No. 101569W

Kaushal Muzumdar
Partner
Membership No: 100938
UDIN: 26100938BIVQUR8600

Place: Kochi
Date: May 06, 2026

SOUTH INDIAN Bank
EXPERIENCE NEXT-GEN BANKING

CONSOLIDATED BALANCE SHEET

AS AT MARCH 31, 2026

		Schedule No	**As at March 31, 2026 ₹ ('000)**	As at March 31, 2025 ₹ ('000)
पूँजी और देयताएँ	**CAPITAL AND LIABILITIES**			
पूँजी	Capital	1	**26,17,568**	26,16,301
कर्मचारी स्टोक विकल्प (अनुदान) बकाया	Employees' Stock Options Outstanding		**1,19,738**	77,486
आरक्षितियाँ निधियाँ और अधिशेष	Reserves and Surplus	2	**11,14,26,106**	9,83,86,518
निक्षेप	Deposits	3	**1,23,34,08,868**	1,07,52,22,154
उधार	Borrowings	4	**3,92,70,102**	4,30,04,755
अन्य ऋण तथा प्रावधान	Other liabilities and provisions	5	**3,07,22,240**	2,72,43,438
जोड़	**TOTAL**		**1,41,75,64,622**	1,24,65,50,652
सपंत्तियाँ	**ASSETS**			
भारतीय रिज़र्व बैंक में नकदी और अधिशेष	Cash and Balances with Reserve Bank of India	6	**6,18,29,546**	5,09,77,028
बैंकों में अधिशेष और मांग पर तथा अल्प सूचना पर प्राप्य धन	Balances with banks and money at call and short notice	7	**3,95,77,925**	7,16,23,939
विनिधान	Investments	8	**27,32,72,069**	21,77,66,814
अग्रिम	Advances	9	**99,25,97,990**	85,68,20,660
स्थिर आस्तियाँ	Fixed Assets	10	**1,04,28,419**	1,01,82,998
अन्य आस्तियाँ	Other Assets	11	**3,98,58,673**	3,91,79,213
जोड़	**TOTAL**		**1,41,75,64,622**	1,24,65,50,652
आकस्मिक ऋण	Contingent Liabilities	12	**14,27,25,590**	17,41,44,356
संग्रहण के लिए बिल	Bills for collection		**2,61,88,405**	2,16,39,671
महत्वपूर्ण लेखांकन नीतियाँ	Significant Accounting Policies	17		
लखा संबंधी टिप्पणीयाँ	Notes on Accounts	18		

अनुसूचियाँ ऊपर तुलन पत्र का एक अभिन्न अंग के रूप में

Schedules referred to above form an integral part of the Balance Sheet

For and on behalf of Board of Directors

Anto George T
Chief Operating Officer

Vinod Francis
Chief Financial Officer

Jose Joseph Kattoor
Chairman
(DIN :09213852)

P R Seshadri
MD & CEO
(DIN : 07820690)

Jimmy Mathew
Company Secretary

M George Korah
Director
(DIN : 08207827)

Paul Antony
Director
(DIN :02239492)

In terms of our report attached

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

For Borkar & Muzumdar
Chartered Accountants
ICAI Firm Registration No. 101569W

R A Sankara Narayanan
Director
(DIN : 05230407)

Benny P Thomas
Director
(DIN : 09448424)

CA Anagha Thatte
Partner
Membership No.: 105525

CA Kaushal Muzumdar
Partner
Membership No.: 100938

Lakshmi Ramakrishna Srinivas
Director
(DIN :10365580)

Dolphy Jose
Executive Director
(DIN: 10682246)

Thomson Thomas
Director
(DIN :06948598)

Kochi
May 6, 2026

CONSOLIDATED PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED MARCH 31, 2026

		Schedule No	**Year ended March 31, 2026 ₹ ('000)**	Year ended March 31, 2025 ₹ ('000)
I. आय	**I. INCOME**			
अर्जित ब्याज	Interest Earned	13	**9,84,64,991**	9,41,33,104
अन्य आय	Other Income	14	**2,00,87,849**	1,81,29,789
जोड़	**TOTAL**		**11,85,52,840**	11,22,62,893
II. व्यय	**II. EXPENDITURE**			
व्यय किया गया ब्याज	Interest Expended	15	**6,40,91,419**	5,92,76,680
परिचालन व्यय	Operating Expenses	16	**3,07,22,930**	3,02,83,614
पिछले वर्ष के अग्रनीत समेकित लाभ	Provisions and Contingencies		**91,82,088**	96,71,660
जोड़	**TOTAL**		**10,39,96,437**	9,92,31,954
III. लाभ / हानि	**III. PROFIT/LOSS**			
वर्ष के समेकित शुद्ध लाभ	Consolidated Net Profit/(Loss) for the year		**1,45,56,403**	1,30,30,939
पिछले वर्ष के अग्रनीत लाभ	Brought forward consolidated Profit/(Loss) from previous year		**91,63,395**	59,82,408
जोड़	**TOTAL**		**2,37,19,797**	1,90,13,347
IV. विनियोग	**IV. APPROPRIATIONS**			
कानूनी आरक्षितियाँ को अंतरण	Transfer to Statutory Reserve		**36,37,900**	32,57,300
पूँजिगत आरक्षितियाँ को अंतरण	Transfer to Capital Reserve		**7,24,935**	7,39,940
राजस्व एवं अन्य आरक्षितियाँ को अंतरण	Transfer to Revenue and Other Reserve		**50,00,000**	40,00,000
निवेश उतार-चढाव आरक्षितियाँ को अंतरण	Transfer to Special Reserve u/s 36(1)(viii) of Income Tax Act		**4,97,000**	8,10,000
निवेश आरक्षित आंतरन	Transfer to Investment Reserve		**-**	-
तुलनपत्र में ले जाई शेषराशि	Transfer to /(from) Investment Fluctuation Reserve		**1,24,787**	2,57,862
लाभांश भुगतान	Dividend Paid		**10,46,611**	7,84,850
अतिशेष जो आगे अग्रनीत तुलन पत्र में ले जाया गया है	Balance carried over to Consolidated Balance Sheet		**1,26,88,565**	91,63,395
जोड़	**TOTAL**		**2,37,19,798**	1,90,13,347
(प्रति शेयर 1 रुपये का अंकित मूल्य)	Earnings per share (Face value of ₹ 1 per share)			
आधार ईपीएस (₹)	Basic (in ₹)	18.9	**5.56**	4.98
तनुकृत ईपीएस (₹)	Diluted (in ₹)	18.9	**5.55**	4.98
महत्वपूर्ण लेखांकन नीतियाँ	Significant Accounting Policies	17		
लखा संबंधी टिप्पणीयाँ	Notes on Accounts	18		

अनुसूचियाँ ऊपर लाभ और हानि खाता का एक अभिन्न अंग के रूप में
Schedules referred to above form an integral part of the Profit and Loss Account

For and on behalf of Board of Directors

Anto George T
Chief Operating Officer

Vinod Francis
Chief Financial Officer

Jose Joseph Kattoor
Chairman
(DIN :09213852)

P R Seshadri
MD & CEO
(DIN : 07820690)

Jimmy Mathew
Company Secretary

M George Korah
Director
(DIN : 08207827)

Paul Antony
Director
(DIN :02239492)

In terms of our report attached

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

For Borkar & Muzumdar
Chartered Accountants
ICAI Firm Registration No. 101569W

R A Sankara Narayanan
Director
(DIN : 05230407)

Benny P Thomas
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(DIN : 09448424)

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Partner
Membership No.: 105525

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Membership No.: 100938

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Director
(DIN :10365580)

Dolphy Jose
Executive Director
(DIN: 10682246)

Thomson Thomas
Director
(DIN :06948598)

Kochi
May 6, 2026

CONSOLIDATED CASH FLOW STATEMENT

FOR THE YEAR ENDED MARCH 31, 2026

		Year Ended March 31, 2026 ₹ ('000)	Year Ended March 31, 2025 ₹ ('000)
Cash flow from operating activities			
Consolidated Profit before tax as per Profit and Loss Account		**1,95,65,245**	1,75,70,679
Adjustments for:			
Depreciation		**11,49,424**	10,17,812
Amortisation of Premium on HTM Investments		**10,66,896**	12,65,445
Provision for Depreciation / Non Performing Investments		**(4,90,071)**	7,14,770
General Provisions against Standard Assets		**4,00,700**	(79,300)
Provision/write off for Non Performing Assets		**38,32,149**	57,50,276
Other Provisions		**(54,638)**	(5,18,570)
Employee Stock Options expense		**53,651**	53,457
Interest on Subordinated bonds		**3,88,601**	14,00,319
(Profit)/Loss on sale of land, buildings and other assets		**(8,460)**	23,409
Operating profit before working capital changes	(A)	**2,59,03,497**	2,71,98,298
Changes in working capital:			
Increase / (Decrease) in Deposits		**15,81,86,714**	5,60,31,100
Increase / (Decrease) in Other liabilities and provisions		**36,11,468**	(44,630)
(Increase) / Decrease in Investments		**(34,94,487)**	(2,51,96,416)
(Increase) / Decrease in Advances		**(13,96,07,779)**	(8,19,50,414)
(Increase) / Decrease in Other Assets		**(7,98,426)**	38,50,895
	(B)	**1,78,97,490**	(4,73,09,465)
Cash flow from operating activities before taxes	**(A+B)**	**4,38,00,988**	(2,01,11,167)
Direct Taxes paid		**(47,34,553)**	(34,18,343)
Net cash flow from/(used in) operating activities	**(C)**	**3,90,66,435**	(2,35,29,510)
Cash flow from investing activities:			
Purchase of Fixed Assets/Capital Work-in-Progress		**(14,08,561)**	(15,82,819)
Sale of Fixed/Non Banking Assets		**22,175**	23,464
(Purchase)/Sale of Investments (Held To Maturity)		**(5,32,63,131)**	4,58,99,602
Net cash flow from/(used in) investing activities	**(D)**	**(5,46,49,517)**	4,43,40,247

		Year Ended March 31, 2026 ₹ ('000)	Year Ended March 31, 2025 ₹ ('000)
Cash flow from financing activities:			
Proceeds from issue of share capital (Including Share Premium)		**25,183**	4,710
Share issue expenses		**-**	-
Dividend paid		**(10,46,611)**	(7,84,850)
Net proceeds/(repayments) in borrowings		**41,65,347**	1,13,83,820
Interest on Subordinated bonds		**(8,54,332)**	(15,35,212)
Issue/(Repayment) of Subordinate bonds		**(79,00,000)**	(75,00,000)
Net cash flow from/(used in) financing activities	**(E)**	**(56,10,413)**	15,68,468
Net increase/(decrease) in cash and cash equivalents	**(C+D+E)**	**(2,11,93,495)**	2,23,79,204
Cash and cash equivalents as at beginning of the year		**12,26,00,967**	10,02,21,763
(Refer note below)			
Cash and cash equivalents as at the end of the year		**10,14,07,472**	12,26,00,967
(Refer note below)			

Note :Cash and cash equivalents comprise of cash on hand (including foreign currency notes), Balances with Reserve Bank of India, Balance with Banks and money at call and short notice.(Refer schedules 6 and 7 of the Balance sheet)

For and on behalf of Board of Directors

Anto George T
Chief Operating Officer

Vinod Francis
Chief Financial Officer

Jose Joseph Kattoor
Chairman
(DIN :09213852)

P R Seshadri
MD & CEO
(DIN : 07820690)

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Executive Director
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Kochi
May 6, 2026

Thomson Thomas
Director
(DIN :06948598)

SCHEDULES TO CONSOLIDATED BALANCE SHEET

AS AT MARCH 31, 2026

	As at March 31, 2026 ₹ ('000)	As at March 31, 2025 ₹ ('000)
SCHEDULE 1 - CAPITAL		
Authorised Capital	**40,00,000**	40,00,000
400,00,00,000 Equity shares of ₹ 1/- each (Previous year 400,00,00,000 equity shares of ₹ 1/- each)		
Issued, Subscribed and Paid up Capital	**26,17,568**	26,16,301
261,75,67,904 Equity shares of ₹ 1/- each (Previous year 261,63,01,291 Equity shares of ₹ 1/- each)		
TOTAL	**26,17,568**	**26,16,301**
Employees' Stock Options Outstanding		
Employees' Stock Options Outstanding	**1,88,081**	1,32,672
Less: Deferred Employee Compensation Expense (unamortised)	**(68,343)**	(55,186)
TOTAL	**1,19,738**	**77,486**
SCHEDULE 2 - RESERVES AND SURPLUS		
I. Statutory Reserve		
Opening Balance	**1,95,50,839**	1,62,93,539
Additions during the year	**36,37,900**	32,57,300
Sub total	**2,31,88,739**	1,95,50,839
II. Capital Reserve		
Opening Balance	**1,03,57,250**	96,59,496
Additions during the year*	**7,24,935**	7,39,940
	1,10,82,185	1,03,99,436
Deductions during the year:		
Deduction from reserve to the extent of depreciation on revalued amount	**(45,732)**	(42,186)
Sub total	**1,10,36,453**	1,03,57,250
III. Share Premium		
Opening Balance	**2,85,68,542**	2,85,62,343
Additions during the year	**34,239**	6,199
Sub total	**2,86,02,781**	2,85,68,542

	As at March 31, 2026 ₹ ('000)	As at March 31, 2025 ₹ ('000)
IV. Revenue and Other Reserves		
Opening Balance	**3,07,46,492**	2,51,23,258
Additions during the year :		
a) lapse of vested options	**1,076**	553
b) addition from reserve to the extent of depreciation on revalued amount	**45,732**	42,186
c) net gain on investment transition to General Reserve	**-**	3,37,785
d) net gains recognised in AFS reserve	**-**	2,59,862
e) appropriation during the Year	**56,21,787**	50,67,862
Deduction during the year:		
a) net loss recognised in AFS reserve	(5,05,519)	-
b) tax impact on investment transition from General Reserve	**-**	(85,014)
Sub total	**3,59,09,568**	3,07,46,492
V. Balance in Profit and Loss Account	**1,26,88,565**	91,63,395
TOTAL	**11,14,26,106**	9,83,86,518
[i+ii+iii+iv+v]		

* Includes Profit appropriated to Capital Reserve (net of applicable taxes and transfer to statutory reserve) on:

a) Gain on sale of Held to Maturity Investments ₹72.50 Crore (Previous Year ₹73.99 Crore)

b) Profit/(Loss) on sale of Fixed/Non Banking Assets ₹ 0.85 Crore (Previous Year (₹2.34) Crore)

SCHEDULE 3- DEPOSITS

A. I. Demand Deposits		
(i) From Banks	**51,677**	45,371
(ii) From Others	**7,13,52,619**	6,02,24,886
II. Savings Bank Deposits	**32,47,50,516**	27,69,93,085
III. Term Deposits		
(i) From Banks	**35,06,125**	32,49,853
(ii) From Others	**83,37,47,931**	73,47,08,959
TOTAL	**1,23,34,08,868**	1,07,52,22,154
B. (i) Deposits of branches in India	**1,23,34,08,868**	1,07,52,22,154
(ii) Deposits of branches outside India	**Nil**	Nil
TOTAL	**1,23,34,08,868**	1,07,52,22,154

*The amount of deposits against which lien is marked out of the total deposit is ₹ 6,207.67 Crore (Previous Year ₹ 5,760.18 Crore

	As at March 31, 2026 ₹ ('000)	As at March 31, 2025 ₹ ('000)
SCHEDULE 4 - BORROWINGS		
I. Borrowings in India		
(i) Reserve Bank of India	**50,00,000**	1,70,00,000
(ii) Other Banks*	**-**	55,000
(iii) Other Institutions and Agencies#	**3,20,20,148**	2,43,13,708
II. Borrowings outside India - from other banks	**22,49,954**	16,36,047
TOTAL	**3,92,70,102**	4,30,04,755
Secured borrowings included in I and II above	**3,70,20,148**	2,44,94,908

*Borrowings from other banks include Subordinated Debt of Nil (Previous year ₹5.50 Crore) in the nature of Non-Convertible Debentures and Perpetual Debt of ₹Nil (Previous year₹Nil Crore)

#Borrowings from other institutions & agencies include Subordinated Debt of ₹ Nil Crores (Previous year ₹784.50 Crore) in the nature of Non-Convertible Debentures and Perpetual Debt of ₹Nil (Previous year ₹Nil Crores)

SCHEDULE 5 - OTHER LIABILITIES AND PROVISIONS		
I. Bills Payable	**32,68,493**	18,38,213
II. Inter -Office adjustments (Net)	**-**	2,03,537
III. Interest Accrued	**33,16,986**	36,02,394
IV. Deferred tax liability (net)(Refer Note no. 10 of Schedule 18)	**5,34,611**	5,57,292
V. Others (including provisions)*	**2,36,02,150**	2,10,42,002
TOTAL	**3,07,22,240**	2,72,43,438

*Includes :-
Provision for standard assets ₹419.52 Crore (Previous year ₹375.80 Crore)

SCHEDULE 6 - CASH AND BALANCES WITH RESERVE BANK OF INDIA		
I. Cash in hand	**58,64,587**	44,62,592
(Including foreign currency notes)		
II. Balances with Reserve Bank of India		
a) In Current Account	**3,81,54,959**	4,65,14,436
b) Lending under Reverse Repo (including Standing Deposit Facility)	**1,78,10,000**	-
TOTAL	**6,18,29,546**	5,09,77,028

	As at March 31, 2026 ₹ ('000)	As at March 31, 2025 ₹ ('000)
SCHEDULE 7 - BALANCES WITH BANKS AND		
MONEY AT CALL AND SHORT NOTICE		
I. In India		
i) Balances with Banks		
(a) In Current Accounts	**1,90,419**	2,48,011
(b) In Other Deposit Accounts	**4,72,500**	19,23,500
ii) Money at call & short notice		
(a) With Banks	**-**	-
(b) Lending under Reverse Repo (Market & Tri party)	**-**	4,27,80,124
Sub total	**6,62,919**	4,49,51,635
II. Outside India		
(a) In Current Accounts	**1,00,761**	7,11,424
(b) In Other Deposit Accounts	**3,81,23,670**	2,53,77,528
(c) Money at call & short notice - with banks	**6,90,575**	5,83,352
Sub total	**3,89,15,006**	2,66,72,304
TOTAL	**3,95,77,925**	7,16,23,939

SCHEDULE 8 - INVESTMENTS		
I. Investments in India in:		
(i) Government Securities*	**25,31,45,161**	20,12,72,330
(ii) Other Approved Securities	**-**	-
(iii) Shares	**8,55,114**	10,86,944
(iv) Debentures and Bonds	**1,11,46,749**	74,81,869
(v) Subsidiaries and/or Joint Ventures	**-**	-
(vi) Others#	**81,19,941**	79,21,969
Sub total	**27,32,66,965**	21,77,63,112
II. Investments outside India - Shares	**5,104**	3,702
TOTAL (I+II)	**27,32,72,069**	21,77,66,814
A. Gross Investments		
(i) In India	**27,41,76,531**	21,85,57,961
(ii) Outside India	**2,097**	2,096
Sub total (A)	**27,41,78,628**	21,85,60,057

	As at March 31, 2026 ₹ ('000)	As at March 31, 2025 ₹ ('000)
B. Depreciation/Provision for investments		
(i) In India	**9,09,566**	7,94,849
(ii) Outside India	**-3,007**	-1,606
Sub total (B)	**9,06,559**	7,93,243
C. Net Investments		
(i) In India	**27,32,66,965**	21,77,63,112
(ii) Outside India	**5,104**	3,702
TOTAL (A-B)	**27,32,72,069**	21,77,66,814

*Including Non SLR State Government bonds with Book Value ₹ 17.09 Crore (Previous Year: ₹ 51.38 Crore). Securities costing to ₹ 11,985.82 Crore (Previous Year ₹ 6,506.42 Crore) pledged for availment of fund transfer facility, clearing facility and margin requirements.

#includes

Security Receipts	**11,92,730**	11,92,730
Pass Through Certificate	**3,03,987**	1,79,613
Certificate of Deposit	**61,40,931**	65,49,626
Commercial Paper	**4,82,293**	-
TOTAL	**81,19,941**	79,21,969

SCHEDULE 9 - ADVANCES

A. (i) Bills Purchased and Discounted	**10,75,71,144**	9,30,97,066
(ii) Cash Credits, Overdrafts and Loans repayable on demand	**50,08,81,530**	43,84,29,409
(iii) Term Loans	**38,41,45,316**	32,52,94,185
TOTAL	**99,25,97,990**	85,68,20,660
B. (i) Secured by tangible assets*	**78,08,15,230**	65,00,87,302
(ii) Covered by Bank/Government Guarantees	**1,41,93,422**	1,66,51,689
(iii) Unsecured	**19,75,89,338**	19,00,81,669
TOTAL	**99,25,97,990**	85,68,20,660
*advances secured by tangible assets includes advances against Book Debt		
C. I. Advances in India		
(i) Priority Sectors	**34,66,45,956**	30,35,16,128
(ii) Public Sector	**4,75,64,616**	5,34,23,346
(iii) Banks	**-**	52,48,735
(iv) Others	**59,83,87,418**	49,46,32,451
TOTAL	**99,25,97,990**	85,68,20,660
II. Advances outside India	**Nil**	Nil
TOTAL	**99,25,97,990**	85,68,20,660

	As at March 31, 2026 ₹ ('000)	As at March 31, 2025 ₹ ('000)
SCHEDULE 10 - FIXED ASSETS		
I. Premises (including Land)		
Gross Block:		
At cost as on March 31, of the preceding year	**74,90,453**	65,91,148
Additions during the year		
Due to purchases/acquisitions/Construction	**21,516**	8,99,305
	75,11,969	74,90,453
Deductions during the year	**-**	-
Closing Balance	**75,11,969**	74,90,453
Depreciation		
As at beginning of the year	**9,84,454**	9,04,226
Charge of the year	**89,865**	80,228
Deductions during the year	**-**	-
Depreciation to date	**10,74,319**	9,84,454
Net Block Sub total	**64,37,650**	65,05,999
II. Other Fixed Assets (Including Furnitures and Fixtures and Software)		
Gross Block:		
At cost as on March 31, of the preceding year	**1,06,68,035**	1,07,71,275
Additions during the year	**27,98,979**	47,54,967
	1,34,67,014	1,55,26,242
Deductions/capitalizations/adjustments during the year	**15,65,230**	48,58,207
Closing Balance	**1,19,01,784**	1,06,68,035
Depreciation		
As at beginning of the year	**69,91,036**	67,93,332
Charge of the year	**10,59,559**	9,37,584
Deductions during the year	**1,39,581**	7,39,880
Depreciation/adjustments to date	**79,11,015**	69,91,036
Net Block Sub total	**39,90,769**	36,76,999
TOTAL [I+II]	**1,04,28,419**	1,01,82,998

		As at March 31, 2026 ₹ ('000)		As at March 31, 2025 ₹ ('000)
SCHEDULE 11 - OTHER ASSETS				
I. Interest Accrued		**1,59,62,467**		1,37,15,731
II. Tax Paid in Advance/Tax Deducted at Source (Net of provisions)		**29,45,113**		30,72,104
III. Stationery and Stamps		**1,02,051**		1,23,722
IV. Non-Banking Assets acquired in satisfaction of claims	90,443		90,443	
Less: Provisions held	90,443	**-**	90,443	-
V. Others*		**2,08,49,042**		2,22,67,656
TOTAL		**3,98,58,673**		3,91,79,213

*Includes Priority Sector Shortfall Deposits amounting to ₹ 740.43 Crore (Previous year ₹ 1,234.89 Crore)

		As at March 31, 2026 ₹ ('000)	As at March 31, 2025 ₹ ('000)
SCHEDULE 12 - CONTINGENT LIABILITIES (Refer Note no. 16 of Schedule 17)			
I.	Claims against the Bank not acknowledged as debts:		
(i)	Direct Tax disputes	**-**	2,20,743
(ii)	Indirect Tax disputes	**7,615**	31,072
(iii)	Others	**5,45,797**	6,31,724
II.	Liability on account of outstanding Forward Exchange/Derivative Contracts[1]	**11,56,30,202**	14,65,65,607
III.	Guarantees given on behalf of constituents in India		
(a)	in India	**1,75,63,515**	1,69,76,581
(b)	outside India	**22,46,847**	27,30,529
IV.	Acceptances, endorsements and other obligations	**34,50,894**	39,13,076
V.	Other items for which the bank is contingently liable:		
(i)	Capital Commitments	**2,47,891**	3,28,081
(ii)	Transfers to Depositor Education and Awareness Fund (DEAF)	**30,32,829**	27,46,943
TOTAL		**14,27,25,590**	17,41,44,356

[1]*Represents notional amount*

	Year ended March 31, 2026 ₹ ('000)	Year ended March 31, 2025 ₹ ('000)
SCHEDULE 13 - INTEREST EARNED		
I. Interest/Discount on Advances/Bills	**7,75,69,076**	7,52,90,766
II. Income on Investments	**1,78,94,842**	1,59,20,547
III. Interest on balances with Reserve Bank of India and Other Inter - Bank funds*	**20,92,923**	16,72,329
IV. Others	**9,08,150**	12,49,462
TOTAL	**9,84,64,991**	9,41,33,104

*Includes discount accrued on non-trading foreign currency swaps

		Year ended March 31, 2026 ₹ ('000)		Year ended March 31, 2025 ₹ ('000)
SCHEDULE 14 - OTHER INCOME				
I. Commission, Exchange and Brokerage		**2,46,481**		3,18,360
II. Profit on sale of Investments	41,61,360		37,01,618	
Loss on sale of Investments	(7,64,816)	**33,96,544**	(7,49,977)	29,51,641
III. Profit on revaluation of investment	8,23,636		71,314	
Loss on revaluation of invesment	(3,33,565)	**4,90,071**	(8,04,209)	(7,32,895)
IV. Profit on sale of land, buildings and other assets	11,607		9,305	
Loss on sale of land, buildings and other assets	(3,147)	**8,460**	(32,714)	(23,409)
V. Profit/(Loss) on Exchange/ derivative transactions (net)		**7,43,271**		5,02,487
VI. Miscellaneous Income*		**1,52,03,022**		1,51,13,605
TOTAL		**2,00,87,848**		1,81,29,789

* Includes Amount written off since recovered ₹245.68 Crore (Previous Year ₹327.47 Crore)

	Year ended March 31, 2026 ₹ ('000)	Year ended March 31, 2025 ₹ ('000)
SCHEDULE 15 - INTEREST EXPENDED		
I. Interest on Deposits	**6,16,48,041**	5,68,50,492
II. Interest on Reserve Bank of India/Inter-Bank Borrowings*	**1,50,713**	34,704
III. Others	**22,92,665**	23,91,484
TOTAL	**6,40,91,419**	5,92,76,680

* Includes premium amortised on non-trading foreign currency swaps

	Year ended March 31, 2026 ₹ ('000)	Year ended March 31, 2025 ₹ ('000)
SCHEDULE 16 - OPERATING EXPENSES		
I. Payments to and Provisions for Employees	**1,65,35,249**	1,67,11,613
II. Rent, Taxes and Lighting	**18,23,817**	16,82,425
III. Printing and Stationery	**2,26,691**	2,53,962
IV. Advertisement and Publicity	**1,95,195**	1,61,651
V. Depreciation on Bank's Property	**11,49,424**	10,17,812
VI. Directors fees, remuneration, allowances and expenses	**30,887**	27,970
VII. Auditors' fees and expenses	**30,558**	32,425
VIII. Law charges	**3,09,067**	2,62,981
IX. Postage,telegrams,telephones, etc.	**7,49,385**	8,01,712
X. Repairs and Maintenance	**10,98,272**	9,15,379
XI. Insurance	**14,84,930**	14,00,681
XII. Other Expenditure *	**70,89,456**	70,15,003
TOTAL	**3,07,22,930**	3,02,83,614

*Includes expenditure towards Corporate Social Responsibility ₹ 32.35 Crore (Previous year : ₹21.35 Crore) [Refer Note no. B.17 of Schedule 18]

SCHEDULE – 17

SIGNIFICANT ACCOUNTING POLICIES APPENDED TO AND FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

Background

The Bank

The South Indian Bank Limited ('SIB' or the 'Bank'), incorporated on January 29, 1929, at Thrissur, as a private limited company and was later converted into a public limited company on August 11, 1939. SIB has a network of 948 branches in India and provides retail and corporate banking, para banking activities such as debit/credit card, third party financial product distribution, in addition to Treasury and Foreign Exchange Business. The Bank has Representative office at Dubai. SIB is governed by Banking Regulation Act, 1949, The Companies Act, 2013 and other applicable Acts/Regulations for Banks. Its shares are listed in BSE Limited and National Stock Exchange of India Limited.

The Subsidiary

SIB Operations and Services Limited, a wholly owned non-financial subsidiary of the Bank was incorporated on May 28th, 2021, for undertaking back-office operations of the holding company and other outsourcing operations.

Principles of Consolidation

i. The consolidated financial statements relate to The South Indian Bank Ltd ('SIB' or the 'Bank') and its subsidiary company. The details of subsidiary company is given below:

Name of the entity	Relationship	Country of Incorporation	Ownership held by	% of Holding and voting power either directly or indirectly as at March 31, 2026
SIB Operations and Services Ltd.	Wholly owned subsidiary	India	The South Indian Bank Ltd.	100%

ii. The audited financial statements of the subsidiary company is drawn up to the same reporting date as that of the Bank, i.e. March 31, 2026.

iii. The financial statements of the Bank and its subsidiary company have been combined on a line-by-line basis as per AS 21, Consolidated Financial statements by adding together like items of assets, liabilities, income and expenses, after eliminating intra-group balances, intra-group transactions and resulting unrealised profits or losses, unless cost cannot be recovered.

iv. The consolidated financial statements have been prepared using uniform accounting policies for like transactions and other events in similar circumstances and are presented to the extent possible, in the same manner as the Bank's separate financial statements.

v. Differences in accounting policies followed by the subsidiaries and associates have been reviewed and no adjustments have been made, since the impact of these differences is not significant.

Basis of Preparation

The Consolidated financial statements of the Bank and its subsidiary have been prepared in accordance with the Generally Accepted Accounting Principles in India ("Indian GAAP"), the circulars, guidelines and directions issued by the Reserve Bank of India ('RBI') from time to time and the Accounting Standards prescribed under Section 133 of the Companies Act, 2013(as amended), the relevant provisions of the Companies Act, 2013 ("the Act") and current practices prevailing within the banking industry in India. Suitable adjustments are made in the financial statement of the subsidiary to align with the format prescribed under the Banking Regulation Act, 1949. The Consolidated financial statements have been prepared in historical cost convention and accrual method of accounting, except where otherwise stated. The accounting policies adopted in the preparation of financial statements are consistent with those followed in the previous year unless the same is specifically mentioned.

Use of estimates

The preparation of the consolidated financial statements in conformity with the Generally Accepted Accounting Principles (GAAP) requires the Management to make estimates and assumptions that affect the reported amounts of assets and liabilities, revenues and expenses and disclosure of contingent liabilities at the date of the financial statements. Actual results could differ from those estimates. The Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. Any revisions to the accounting estimates are recognized prospectively in the current and future periods.

Significant Accounting Policies

1. Revenue recognition

The Bank

a) Interest / discount / other charges income from loans, advances investments and deposits placed with banks and other institutions are recognized on accrual basis, except in respect of income relating to advances/ investments classified as non-performing and additional finance treated as standard asset under approved restructuring package, where in accordance with RBI guidelines the income is recognized only on realization.

b) Interest income on loans bought out through the direct assignment route is recognized on accrual basis at agreed interest rate, except in case of such loans classified as non-performing advances.

c) Interest income from co-lending is recognized on the Bank's portion of the exposure using the contracted rate. Any other income such as fees or service charges collected from customers are shared as per the contract.

d) The recoveries made from NPA accounts are appropriated towards the order of demand applicable to borrowers accounts except for OTS. In case of One Time settlement (OTS) accounts the recoveries are first adjusted against the balance towards principal and sacrifice on settlement is accounted upfront.

e) Dividend on investments in shares and units of mutual funds are accounted when the bank's right to receive the dividend is established.

f) Income on discounted instruments is recognized over the tenure of the instrument on a straight-line basis.

g) Insurance claims and locker rent are accounted on receipt basis.

h) Commission income on issuance of bank guarantee / letter of credit is recognized on pro-rata basis the period of the guarantee/letter of credit.

i) Processing fee/ upfront fee, handling charges or income of similar nature collected at the time of sanctioning or renewal of loan/ facility is recognized as and when collected from customers account in the year of receipt without spreading it over the period of loan / facility.

j) Other fees and commission income (including commission income on third party products) are recognized when due, except in cases where the bank is uncertain of ultimate collection.

k) Funded interest on term loans as part of restructuring are recognised on realisation as per the guidelines of RBI.

l) In accordance with RBI guidelines on sale of non-performing advances, if the sale is at a price below the net book value (i.e. book value less provisions held), the shortfall is charged to the Profit and Loss Account in the year of sale. If the sale is for a value higher than the net book value, the excess provision is credited to the Profit and Loss Account in the year the amounts are received.

m) Interest on income tax refund is recognised under "Other Income" in the year of passing of Assessment Orders based on the reasonable certainty of receipt. Legal expenses incurred on suit filed accounts are expensed in profit and loss account as per RBI guidelines. Such amount when recovered is treated as income

n) All other amounts collected from customers as Non-interest income or recovery of expenses towards provision of various services / facilities are accounted / recognized as and when collected from customers account.

The Subsidiary

Income from services rendered and other income are recognized on accrual basis, to the extent, the realisability thereof is certain.

2. Investments

The Bank

A) Classification

a) In accordance with the RBI guidelines, investments are categorised in to "HTM-Held to Maturity", "AFS-Available for Sale", "FVTPL-Fair value through profit and loss", "FVTPL-HFT Held for trading subcategory within FVTPL" and "ISAJ-Investments in Subsidiaries, Associates and Joint Ventures". Each category of investments are further classified under six groups, viz. Government Securities, Other Approved Securities, Shares, Debentures & Bonds, Subsidiaries, associates and Joint Ventures and others for the purposes of disclosure in the Balance Sheet.

b) Securities that fulfil the following conditions shall be classified under HTM:

(i) The security is acquired with the intention and objective of holding it to maturity, i.e., the financial assets are held with an objective to collect the contractual cash flows; and

(ii) The contractual terms of the security give rise to cash flows that are solely payments of principal and interest on principal outstanding ('SPPI criterion') on specified dates.

c) Securities that meet the following conditions shall be classified under AFS:

(i) The security is acquired with an objective that is achieved by both collecting contractual cash flows and selling securities; and

(ii) The contractual terms of the security meet the 'SPPI criterion' as given in paragraph (b) (ii) above. Provided that on initial recognition, bank may make an irrevocable election to classify an equity instrument that is not held with the objective of trading under AFS.

d) Securities that do not qualify for inclusion in HTM or AFS shall be classified under FVTPL. These shall inter-alia include:

(i) Equity shares, other than (a) equity shares of subsidiaries, associates or joint ventures and (b) equity shares where, at initial recognition, the irrevocable option to classify at AFS has been exercised.

(ii) Investments in Mutual Funds, Alternative Investment Funds, Real Estate Investment Trusts, Infrastructure Investment Trusts, Security Receipts, PTC and similar kind of instruments etc.

(e) HFT shall be a separate investment sub-category within FVTPL and consists instruments that meet all specifications for HFT instruments as per RBI regulations.

(f) All investments in subsidiaries, associates and joint ventures shall be held under separate category called ISAJ.

B Initial Recognition on Transactions

Investment are recorded at the Carrying cost to capture the fair value at the time of acquisition of the security. The investment portfolio to be categorised into three fair value hierarchies as below:

- Level 1(Quoted price)
- Level 2(Observable price)
- Level 3(Un observable price i.e. computed price).

These hierarchies are for the accounting entries for Day1 Gain & Loss which is calculated at the time of acquisition of investment.

Gain & Loss for Level 1 & 2 category of securities is as follows:

Gain & Loss shall be recognized immediately in profit & loss account.

Gain & Loss for Level 3 category of securities is as follows:

Day1 Loss shall be recognized immediately in profit & loss account.

Day1 Gain for debt instruments shall be amortized till maturity based on the straight line method.

Day1 Gain for Unquoted Equities will be recognized under liabilities on the value date and finally moved to Profit & Loss a/c until the security is listed or derecognized

C Valuation

The cost of investments is determined on the weighted average basis. Broken period interest on debt instruments is treated as a revenue item. The transaction cost, including brokerage, commission etc., paid at the time of acquisition of investments are charged to Profit and Loss account.

The valuation of investments is made in accordance with the RBI Guidelines:

a) Available for Sale

AFS portfolio is fair valued and valuation Gain/ Loss (post adjustment for the effect of applicable taxes, if any) across all performing investments, irrespective of classification (eg. Government securities, Other approved securities, Bonds and Debentures, Equities, Others etc) will directly be accounted through AFS-Reserve without routing through the profit & loss account till the date of sale. Any discount or premium on the acquisition of debt securities under AFS is amortised over the remaining life of the instrument.

b) Held to Maturity (HTM)

Securities held in HTM are carried at cost and not marked to market (MTM) after initial recognition. Any discount or premium on the securities under HTM is amortised over the remaining life of the instrument at straight line method

c) Investments in Subsidiaries, Associates and Joint Ventures

All investments (i.e., including debt and equity) in subsidiaries, associates and joint ventures are held at acquisition cost. Any discount or premium on the acquisition of debt securities of subsidiaries, associates and joint ventures is amortised over the remaining life of the instrument.

d) FVTPL

The securities held in FVTPL are fair valued on daily basis and the net gain or loss arising on such valuation is directly credited or debited to the Profit and Loss Account. Securities that are classified under the HFT sub-category within FVTPL are also fair valued on a daily basis. Treasury Bills, commercial paper and Certificate of Deposits being discounted instruments, are valued at carrying cost.

e) Units of Mutual Funds are valued at the latest repurchase price/net asset value declared by Mutual Fund.

f) Market value of debentures/bonds/preference shares/ Pass Through Certificates (PTCs) which are quoted and have been transactions within 15 days prior to valuation date, the value adopted is not higher than the rate at which the transaction has been recorded on the Exchanges/ trading platforms/ reporting platforms authorized by RBI/SEBI. Further, where current quotations are not available, is determined based on the SLV (Security Level Valuation) published by FIMMDA on a daily basis and investments for which SLV is not available is determined as per the norms prescribed by the RBI as under:

- in case of unquoted bonds, debentures and preference shares where interest/dividend is received regularly (i.e. not overdue beyond 90 days), the market price is derived based on the Yield to Maturity (YTM) for Government Securities as published by Financial Benchmark India Pvt Limited (FBIL) and suitably marked up for credit risk applicable to the credit rating of the instrument. The matrix for credit risk mark-up for each categories and credit ratings along with residual maturity issued by FIMMDA are adopted for this purpose;
- in case of bonds and debentures where interest is not received regularly (i.e. overdue beyond 90 days), the valuation is in accordance with prudential norms for provisioning as prescribed by RBI;
- in case of unquoted PTCs where interest/ dividend is received regularly (i.e. not overdue beyond 90 days), the market price is

derived based on the Yield to Maturity (YTM) as published by Financial Benchmark India Pvt Limited (FBIL) and suitably marked up for credit risk applicable to the credit rating of the instrument.

g) equity shares, for which current quotations are not available or where the shares are not quoted on the stock exchanges, are valued at break-up value (without considering revaluation reserves, if any) which is ascertained from the company's latest Balance Sheet. In case the latest Balance Sheet is not available, the shares are valued at `1/- per company;

h) In case of investment by the Bank in SRs issued against loans transferred by it is more than 10 percent of all SRs issued against the transferred asset, then the provision for depreciation in value is made at the higher of - provisioning rate required in terms of net asset value declared by the Reconstruction Company ('RC')/ Securitisation Company ('SC') or the provisioning rate as per the extant asset classification and provisioning norms as applicable to the underlying loans, assuming that the loan notionally continued in the books of the bank. For SRs backed by sovereign guarantee revised norms of provisioning applied as prescribed by RBI.

i) In respect of securities included in any of the categories of investments where interest / principal is in arrears, for more than 90 days, income is not to be reckoned and appropriate provision for the depreciation in the value of the investments is to be made, as per prudential norms applicable to non-performing investments. Debentures / Bonds in the nature of advances are subjected to usual prudential norms applicable to advances.

j) Non Performing Investment: Non-performing investments (NPIs) are identified, and provision is made thereon based on the RBI guidelines. Provision for NPIs is not set-off against appreciation in respect of performing investments. Appreciation, if any, in the value of a NPI is not recognised. Income on NPIs is not recognised until received.

D. Transfer Between Categories

After transition to the new framework on April 1, 2024, banks can reclassify investments between categories (viz. HTM, AFS and FVTPL) only with the approval of Board of Directors. Further, reclassification shall also require the prior approval of the Department of Supervision (DoS), RBI.

E. Profit or Loss on sale / Redemption of Investments

a. AFS: Upon sale or maturity of a debt instrument in AFS category, the accumulated gain/ loss for that security in the AFS-Reserve shall be transferred from the AFS Reserve and recognized in the Profit and Loss Account under 'Profit on sale of investments' under Schedule 14-Other Income. In the case of equity instruments designated under AFS at the time of initial recognition, any gain or loss on sale of such investments shall not be transferred from AFS-Reserve to the Profit and Loss Account. Instead, such gain or loss shall be transferred from AFS-Reserve to the Capital Reserve.

b. HTM - Any profit or loss on the sale of investments in HTM shall be recognised in the Profit and Loss Account under Schedule 14:'Other Income'. The profit on sale of an investments in HTM shall be appropriated below the line from the Profit and Loss Account to the 'Capital Reserve Account'. The amount so appropriated shall be net of taxes and the amount required to be transferred to Statutory Reserve. Any sales from HTM shall be as per a Board approved policy. Details of sales out of HTM shall be disclosed in the notes to accounts of the financial statements. In any financial year, the carrying value of investments sold out of HTM shall not exceed five per cent of the opening carrying value of the HTM portfolio; provided the sale of securities is in compliance with the situations prescribed in RBI are excluded. Any sale beyond this threshold shall require prior approval from DoS, RBI.

c. ISAJ: Any gain/ profit arising on the reclassification/ sale of an investment in a subsidiary, associate or joint venture shall be first recognised in the Profit and Loss Account and then shall be appropriated below the line from the Profit and Loss Account to the 'Capital Reserve Account'. The amount so appropriated shall be net of taxes and the amount required to be transferred to Statutory Reserves.

F. Investment Fluctuation Reserve ('IFR')

Investment Fluctuation reserve is accounted in line with the RBI guidelines issued from time to time.

G. Repo and Reverse Repo Transactions

In accordance with the RBI guidelines repo and reverse repo transactions in government securities and corporate debt securities (including transactions conducted under Liquidity Adjustment Facility ('LAF') with RBI and Marginal Standing Facility ('MSF') with RBI) are reflected as collateralized borrowing and

lending transactions respectively. Borrowing cost on repo transactions is accounted for as "Schedule 15 - interest expense" and revenue on reverse repo transactions is accounted for as "Schedule 13 - interest income".

If the term lending/reverse repo is for more than 14 days then will be classified under "Schedule 9 – Advances".

H. Short Sales

The Bank undertakes short sale transactions in Central Government dated securities in accordance with RBI guidelines. The short position is reflected as the amount received on sale and is classified under 'Other Liabilities'. The short position is marked to market and resultant mark-to-market gain/losses are accounted for as per the relevant RBI guidelines for valuation of investments.

The Subsidiary

1. Investments that are readily realizable and intended to be held for not more than a year are classified as Current Investments. All other investments are classified as Long-Term Investments.
2. Investments held as long-term investments are carried at cost comprising of acquisition and incidental expenses. Provision for diminution in value of investments, if any, is made if in the opinion of management, such diminution is other than temporary. Investments other than long-term investments are classified as current investments and valued at lower of cost or fair value.

3. Advances

The Bank

A) Classification

a) Advances are classified into performing assets (Standard) and non-performing assets ('NPAs') as per the RBI guidelines on Income Recognition, Asset Classification and Provisioning (IRACP) and are stated net of specific provisions (including technical write off) made towards NPAs, sacrifice provisions on restructured advances, unrealised interest on NPAs and charge on NPAs. Interest on Non- Performing advances is not recognised in profit and loss account and transferred to an unrealised interest account until receipt. Further, NPAs are classified into sub-standard, doubtful and loss assets based on the criteria stipulated by the RBI. The bank may selectively adopt a policy for additional provisioning based on past experience, valuation of security and other related factors in accordance with its Policy on Provisioning against Advance accounts subject to minimum amount as computed in accordance with IRACP norms.

b) Non-performing advances are written-off in accordance with the Bank's policies. Amounts recovered against debts written off are recognised in the profit and loss account and included under "Other Income". The recovery of unrealised interest on NPAs is accounted under "Interest on Loans & Advances" in the profit and loss account.

c) For restructured assets, provision is made in accordance with the guidelines issued by the RBI, which requires the diminution in the fair value of the assets to be provided at the time of restructuring. In respect of loans and advances accounts subjected to restructuring, the account is upgraded to standard only after the specified period i.e. a period of one year after the date when first payment of interest or of principal, whichever is later, falls due, subject to satisfactory performance of the account during the period.

Additional provision for restructured accounts as per the relevant restructuring scheme announced by RBI for Micro, Small and Medium (MSME) sector, accounts affected by natural calamities and as per COVID 19 resolution framework is made as per extant RBI guidelines.

d) For entities with Unhedged Foreign Currency Exposure (UFCE), provision is made in accordance with the guidelines issued by RBI, which requires the Bank to ascertain the amount of UFCE, estimate the extent of likely loss and estimate the riskiness of unhedged position. The Provision is classified under Schedule 5 – Other Liabilities in the Balance Sheet.

e) The Bank maintains general provision for standard assets including credit exposures computed as per the current marked-to-market values of foreign exchange derivative contracts, in accordance with the guidelines and at levels stipulated by RBI from time to time. The Provision is classified under Schedule 5 – Other Liabilities in the Balance Sheet.

f) The Bank transfers advances through inter-bank participation with and without risk. In the case of participation with risk, the aggregate amount of the participation issued by the Bank is reduced from advances. In cases where the Bank

is assuming risk by participation, the aggregate amount of the participation is classified under advances. In the case of issue of participation certificate without risk, the aggregate amount of participation issued by the Bank is classified under borrowings and where the Bank is acquiring participation certificate, the aggregate amount of participation certificate, the aggregate amount of participation acquired is shown as due from banks under advances.

g) Loss on sale of assets to Asset Reconstruction Companies

If the sale of non- performing advances is at a price below the net book value, the shortfall is charged to the Profit and Loss Account, spread over a period as specified in RBI guidelines. If the sale is for a value higher than the net book value, the excess provision is credited to the Profit and Loss Account in the year the amounts are received.

h) The Bank makes additional provisions as per RBI's guidelines on 'Prudential Framework on Resolution of Stressed Assets' dated June 7, 2019, on accounts in default and with aggregate exposure above the threshold limits as laid down in the said framework where the resolution plan is not implemented within the specified timeline.

i) The Bank also makes additional provision on loans to specific borrowers in specific stressed sectors as per its policy laid down in this regard.

j) Loans reported as fraud are classified as loss assets and provided as per RBI guidelines.

k) In the event of substantial erosion in value of loan and remote possibility of collection, non-performing loans with adequate provisions are evaluated for technical / prudential write off based on Bank's policy and the RBI guidelines. Such write off does not have an impact on the Bank's legal claim against the borrower. The Bank may also write off non-performing/standard loans on One Time Settlement ('OTS') with the borrower or otherwise.

l) Credit card: Income and expenses in relation to credit card business are accounted on gross basis under respective heads of the profit and loss account unless otherwise agreed between the Bank and the credit card partner to net the same. Provisions for NPA is made in accordance with the policy on provisioning of advances of the Bank subject to the minimum specified in IRAC norms.

m) Co-lending: The Bank enters into co-lending arrangements with NBFCs/HFCs for originating advances. The Bank's share of the individual loans is recognized as 'Advances' upon disbursement through an escrow account. Any interest, fee and charges paid in this regard to the co lending partner are charged to Profit and Loss account as an expense as per the agreement. Further, Bank maintains provisions for its own share according to regulatory guidelines.

4. Country risk

The Bank

In addition to the provisions required to be held according to the asset classification status, provisions are held for individual country exposure (other than for home country). The countries are categorised into seven risk categories namely insignificant, low, moderate, high, very high, restricted and off-credit as per Export Credit Guarantee Corporation of India Limited ("ECGC") guidelines and provision is made on exposures exceeding 180 days on a graded scale ranging from 0.25% to 100%. For exposures with contractual maturity period of less than 180 days, 25% of the normal provision requirement is held. If the country exposure (net) of the Bank in respect of each country does not exceed 1% of the total funded assets, no provision is maintained on such country exposure. This provision if any, is classified under Schedule 5 – Other Liabilities in the Balance Sheet.

5. Fixed Assets (Property Plant & Equipment and Intangibles) and depreciation / amortization

The Bank

a) The Property Plant & Equipment and Intangibles (other than office premise, which are revalued) are stated at historical cost less accumulated depreciation/amortisation and impairment losses, if any. Cost comprises the purchase price, GST and any attributable cost of bringing the asset to its working condition for its intended use. Subsequent expenditure incurred on asset put to use is capitalised only when it increases the future benefit / functioning capability from/ of such assets. Gain or losses arising from the retirement or disposal of a Property Plant and Equipment / Intangible asset are determined as the difference between the net disposal proceeds and the carrying amount of assets and recognised as income or expense in the Profit and Loss Account. Profit on sale of premises after adjustments for tax and transfer to Statutory reserve, if any, is transferred to Capital Reserve as per the RBI guidelines.

b) Portfolio of immovable properties is revalued periodically as decided by management, by independent valuers, to reflect current market valuation. All land and building owned by the bank and used as branches or offices or office quarters are grouped under "Office Premises" in the Property Plant & Equipment. Appreciation, if any, on revaluation is credited to Revaluation Reserve under Capital Reserve. Additional depreciation on revalued asset is charged to Profit and Loss Account and appropriated from Revaluation Reserve to Revenue and other Reserves.

c) Depreciation /Amortisation: Depreciation is provided on a pro-rata basis on a straight-line method over the estimated useful life of the fixed assets at the rates and in the manner prescribed in Schedule II of the Companies Act, 2013, except for specific assets which are depreciated at rates, based on technical estimates of the useful life of the assets. The management believes that depreciation rates currently used, fairly reflect its estimate of the useful life and residual values of fixed assets, though these rates in certain cases are different from useful life prescribed under Schedule II of Companies Act, 2013. Computer software is amortised over its useful life, not more than 5 years. The summary of useful life of assets used for depreciation is provide below;

Nature	Estimated useful life assessed by Bank
Land and Building	60 year
Furniture and Fixtures	10 year
Electrical	5 year
Vehicle	5 year
Computer Installation	3 year (except for Server with useful life of 6 years)
Software (including internally generated)	1 to 5 Years

d) Internally generated software of the Bank is capitalised as per the SOP followed by the Bank

The Subsidiary

a) Property, Plant & Equipment

Property, plant & equipment are stated at cost of acquisition less accumulated depreciation and impairment, if any. Cost includes all direct expenses incurred to bring an asset to working condition for its intended use.

b) Intangible Assets

Intangible assets are recorded at the cost of acquisition of such assets and are carried at cost less accumulated amortization and impairment, if any.

Depreciation and Amortization

i) Depreciation on tangible assets, has been provided on Straight Line Method(SLM), by adopting the useful life prescribed as per Part C of Schedule II to the Companies Act, 2013 or based on the technical evaluation done, as the case may be, retaining 5% of the original cost as residual value.

ii) License Cost of Website and EV SSL Certificate is treated as Intangible Assets and is amortized over a period of 9 years and 2 years respectively in accordance with Accounting Standard (AS) 26.

The useful life of the assets are arrived at based on technical study and evaluation is as follows:

a) Furniture and fixtures : 10 Years

6. Impairment of Assets

The Bank

The carrying values of assets at each balance sheet date are reviewed for impairment, if any indication of impairment exists. If the carrying amount of the assets exceeds the estimated recoverable amount, an impairment is recognised for such excess amount. The impairment loss is recognised as an expense in the Profit and Loss Account, unless the asset is carried at revalued amount, in which case any impairment loss of the revalued asset is treated as a reduction on revaluation to the extent revaluation reserve is available for that asset.

When there is indication that an impairment loss recognised for an asset (other than a revalued asset) in earlier accounting periods no longer exists or may have decreased, such reversal of impairment loss is recognised in the Profit and Loss Account, to the extent the amount was previously charged to the Profit and Loss Account. In case of revalued assets such reversal is not recognised.

The Subsidary

The carrying amounts of assets are reviewed at each balance sheet date to confirm whether there is any indication of impairment based on internal/ external factors. An impairment loss is recognized

wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the asset's net selling price and value-in-use. In assessing value-in-use, the estimated future cash flows are discounted to their present value at the weighted average cost of capital.

7. Non-Banking Assets

The Bank

Non-banking assets (NBAs) acquired in satisfaction of claims is carried at lower of net book value and net realisable value. Specific provision is made on specific Non-banking assets acquired on debt asset swap arrangements as specified by RBI.

8. Transactions involving foreign exchange

The Bank

a) Foreign currency income and expenditure items are translated at the exchange rates prevailing on the date of the transaction. Monetary foreign currency assets and liabilities outstanding at the Balance Sheet date are revalued at rates notified by Foreign Exchange Dealers Association of India [FEDAI] and resulting profits or losses are included in the Profit and Loss Account, as per the guidelines issued by RBI/FEDAI.

b) Non- Monetary foreign currency assets and liabilities outstanding at the Balance Sheet date are translated at closing exchange rates notified by Foreign Exchange Dealers Association of India [FEDAI] at Balance Sheet Date and resulting profits or losses in all applicable cases shall be included in the Profit and Loss Account in accordance with FEDAI guidelines.

c) Foreign currency denominated contingent liabilities on account of foreign exchange and derivative contracts, guarantees, letter of credit, acceptances and endorsements are translated at closing rate of exchange notified by FEDAI as at the balance sheet date.

The Subsidiary

Transactions in foreign currency are accounted at the exchange rates prevailing on the date of the transaction. Monetary assets and liabilities denominated in foreign currency are translated at the exchange rate prevailing on the last date of the accounting year and the resultant exchange difference, if any, are recognised in the Statement of Profit and Loss.

9. Derivative transactions

The Bank

The Bank recognizes all derivative contracts at fair value, on the date on which the derivative contracts are entered into and are remeasured at fair value as at the Balance sheet or reporting dates. Derivatives are classified as assets when the fair value is positive (Positive marked-to-market) or as liabilities when the fair value is negative (negative marked-to-market). Changes in the fair value of derivatives other than those designated as hedges as per AS 11 are recognised in the Profit and Loss Account.

Currency future contracts are marked to market daily using settlement price on a trading day, which is the closing price of weighted average price of such contract, the final settlement price is taken as the RBI reference rate on the last trading day of the future contracts or as may be specified by the relevant authority from time to time. All open positions are marked to market based on the settlement price and the resultant marked to market profit / loss is daily settled with the exchange.

The forward exchange contracts that are not intended for trading and are entered into to establish the amount of reporting currency required or available at the settlement date of a transaction are accounted in accordance with AS 11. The Premium/ Discount arising on inception of such forward exchange contracts is amortised over the life of contract as interest income/ expense.

Foreign exchange spot and forward contracts other than those covered under AS11 outstanding at the Balance Sheet date are revalued at the closing spot and forward rates respectively as notified by FEDAI and at interpolated rates for contracts of interim maturities. For valuation of contracts having longer maturities, the forward points (for rates/ tenors not published by FEDAI) are obtained from Reuters for valuation of forward exchange deals. As directed by FEDAI to consider profit or loss on present value basis, the forward profit or loss on the deals are discounted till the valuation date using the discounting yields. The resulting profit or loss on such valuation is recognized in the Profit and Loss Account in accordance with RBI/FEDAI Guidelines.

10. Employee benefits

The liability on employee benefits are recognized in accordance with Accounting Standard 15 (revised) prescribed under section 133 of Companies Act 2013 read with specified in Companies (Accounting Standards) Rules, 2021.

The Bank

a) Provident Fund:

The contribution made by the Bank to "The South Indian Bank Ltd Employees Provident Fund", administered by the trustees is charged to Profit and Loss account. The fund is a defined contribution fund and the Bank has no further liability beyond the contribution made to the fund.

b) Pension Fund:

The contribution towards "The South Indian Bank Ltd Employees' Pension Fund Trust", managed by trustees, is determined on actuarial basis on projected unit credit method as on the Balance Sheet date and is recognised in the profit and loss account. The actuarial gain or loss arising during the year is recognised in the Profit and Loss Account.

Employees who have joined the services of the Bank with effect from April 1, 2010 are covered under Defined Contributory Pension Scheme (DCPS).

c) Gratuity:

The bank makes contribution to "The South Indian Bank Ltd Employees' Gratuity Trust" administered and managed by the trustees. The present value of the bank's obligation towards the same is actuarially determined based on the projected unit credit method as at the balance sheet date. The actuarial gain or loss arising during the year is recognised in the Profit and Loss Account.

d) Compensation for Privilege / Sick / Casual Leave and Leave Travel Concession (LTC):

The employees of the Bank are entitled to compensated absence on account of privilege / sick / casual leave as per the leave rules. The bank measures the long term expected cost of compensated absence as a result of the unused entitlement that has accumulated at the balance sheet date based on actuarial valuation and such costs are recognised in the profit and loss account. The actuarial gain or loss arising during the year is recognised in the Profit and Loss Account.

The employees are also eligible for LTC as per the rules. The estimated cost of unused entitlement as on the Balance Sheet date based on actuarial valuation is provided for.

e) Employees Stock Option Scheme (ESOS):

The Bank's Employee Stock Option Schemes ('the Schemes') provide for grant of stock options on equity shares of the Bank to employees and Managing Director of the Bank. The Scheme is in compliance with Securities and Exchange Board of India (Share Based Employee Benefits and sweat equity) Regulations, 2021.

RBI issued a clarification on Guidelines on Compensation of Whole Time Directors/Chief Executive Officers /Material Risk Takers and Control Function Staff on 30 August, 2021, advising banks that the share-linked instruments are required to be fair valued on the date of grant using the Black-Scholes model. Accordingly, the Bank follows the fair value method for all share-linked instruments grants and is recognizing the fair value of options computed using the Black-Scholes model, without reducing estimated forfeitures, as compensation expense over the vesting period. Options are granted at an exercise price, which is equal to the fair market price of the underlying equity shares at the date of the grant or at such a discount as may be approved by Nomination and Remuneration Committee (NRC) /Board from time to time. The fair market price being the closing price on stock exchange which recorded the highest trading volumes in equity shares of the Bank for trading day immediately preceding the date on which the grant of options was approved and recommended to Board by Nomination and Remuneration Committee of Board.

f) Other Employee Benefits:

The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employee is recognised during the period when the employee renders the service. These benefits include performance incentives.

g) New Pension Scheme ('NPS')

In respect of employees who are covered under NPS, the Bank contributes certain percentage of the sum of basic salary and dearness allowance of employees to the aforesaid scheme, a defined contribution plan, which is managed and administered by pension fund management companies and regulated by PFRDA. NPS contributions are recognised in the Profit and Loss Account in the period in which they accrue. The Bank has no liability other than its

contribution, and recognises such contributions as an expense in the year incurred.

The Subsidiary

i. Short Term Employee Benefits

All employee benefits payable wholly within 12 months of rendering the services, such as contribution to Employee Provident Fund, Employees State Insurance Premium are classified as short term employee benefits and are recognized in the period in which the employee renders the related service.

ii. Long Term Employee Benefits

Long Term Employee Benefits such as Gratuity and Leave Encashment are paid at the time of retirement of employees. This is computed on the basis of Actuarial Valuation.

11. Other operating Expenses

Other operating expenses are accounted on accrual basis unless specified.

12. Segment Reporting

The Bank

The disclosure relating to segment information is in accordance with Accounting Standard 17- "Segment Reporting" issued by ICAI, as notified under section 133 of the Companies Act 2013 read together with the Companies (Accounting Standards) Rules, 2021 and as per RBI Master Direction on Financial Statements-Presentation and Disclosures, (as amended from time to time). As per the Master Direction, the reportable segments are identified as Treasury, Corporate/Wholesale Banking, Retail Banking and Other Banking Operations. Segmental expenses and provisions are allocated as per board approved policy.

13. Debit Card Reward Points

The Bank

The Bank runs a loyalty program which seeks to recognise and reward customers based on their relationship with the Bank. Under the program, eligible customers are granted loyalty points redeemable in future, subject to certain conditions. The Bank estimates the probable redemption of such loyalty/reward points using an actuarial method at the Balance Sheet date by employing independent actuary. Provision for said reward points is then made based on the actuarial valuation report as furnished by the said independent Actuary and such cost are recognized in the Profit and Loss Account.

14. Earnings Per Share (EPS)

The Bank & Subsidiary reports Basic and Diluted Earnings per Equity Share in accordance with Accounting Standard 20, prescribed under section 133 of the Companies Act, 2013 read together with the Companies (Accounting Standards) Rules, 2021. Basic EPS has been computed by dividing Net Profit for the year attributable to equity shareholders by the weighted average number of Equity Shares outstanding for the year.

Diluted earnings per share reflect the potential dilution that could occur if securities or other contracts to issue equity shares were exercised or converted during the year. Diluted earnings per share is computed using the weighted average number of equity shares and dilutive potential equity shares outstanding at the year end. Potential equity shares which are anti-dilutive in nature are ignored.

15. Taxes on income

The Bank

Income tax expense is the aggregate amount of current tax and deferred tax charge. The current tax expense and deferred tax expense is determined in accordance with the provisions of the Income Tax Act, 1961, the rules framed there under and considering the material principles set out in Income Computation and Disclosure Standards and as per Accounting Standard 22 – "Accounting for Taxes on Income" respectively.

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the applicable tax rates and the provisions of the Income Tax Act, 1961, Accounting Standard 22 - "Accounting for Taxes on Income" and other applicable tax laws.

Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted as at the reporting date. Deferred tax assets are recognised for timing differences of items other than unabsorbed depreciation and carry forward losses. In the case of unabsorbed depreciation and carry forward losses, Deferred Tax Assets are recognized only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these Deferred Tax Assets can be realised. However, if there are unabsorbed depreciation and

carry forward of losses and items relating to capital losses, deferred tax assets are recognised only if there is virtual certainty supported by convincing evidence that there will be sufficient future taxable income available to realise the assets. Deferred tax assets and liabilities are set off and adjusted if such items relate to taxes on income levied by the same governing tax laws and the Bank has a legally enforceable right for such set off. Deferred tax assets are reviewed at each balance sheet date for their realisability.

The Bank is following tax rate u/s 115BAA of the Income Tax Act 1961.

The Subsidiary

Income tax is accounted in accordance with Accounting Standard on Accounting for Taxes on Income (AS-22), which includes current taxes and deferred taxes. Current Tax Comprises the expected tax payable on the taxable income for the year and any adjustements to the tax payable or receivable in respect of previous years.

Deferred tax on account of timing difference between taxable and accounting income is accounted using the tax rates and the tax laws enacted or substantively enacted by the balance sheet date. Deferred tax assets in respect of unabsorbed depreciation or carried forward losses are recognised if there is virtual certainty of realisation of such assets. Other deferred tax assets are recognised to the extent there is reasonable certainty of their realisation.

16. Accounting for Provisions, Contingent Liabilities and Contingent Assets

The Bank

In accordance with Accounting Standard 29, "Provisions, Contingent Liabilities and Contingent Assets" issued by ICAI, as notified under section 133 of the Companies Act, 2013, read together with the Companies (Accounting Standards) Rules,2021, a provision is recognized when the Bank has a present obligation as a result of a past event and, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation in respect of which a reliable estimate of the amount of the obligation can be made.

Provisions are determined based on management estimate required to settle the obligation at the balance sheet date, supplemented by experience of similar transactions. These are reviewed at each balance sheet date and adjusted to reflect the current management estimates. In cases where the available information indicates that the loss on the contingency is reasonably possible, but the amount of loss cannot be reasonably estimated, a disclosure is made in the financial statements as Contingent Liability. No provision or disclosure of Contingent Liability is made when there is a possible obligation or a present obligation in respect of which likelihood of outflow resources is remote. Contingent assets, if any, shall not be recognized or disclosed in the financial statements.

The subsidiary

Provisions are recognised when the company has a present obligation as a result of a past event, for which it is probable that a cash outflow will be required, and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to its present value and are determined based on management estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the correct management estimates.

Contingent Liabilities are disclosed when the company has a possible obligation, or a present obligation and it is probable that a cash flow will not be required to settle the obligation.

Contingent assets are neither recognised nor disclosed in the accounts.

17. Operating Lease

The Bank

Leases where the lessor effectively retains substantially all the risks and benefits of ownership over the lease term are classified as operating lease. Lease payments for assets taken on operating lease are recognised as an expense in the Profit and Loss Account as per the lease terms in accordance with AS-19, Leases.

Rental payments for premises taken on operating lease agreements are recognized as an expense in the profit and loss account over the lease term as the lease are cancellable. Initial direct costs in respect of operating leases such as legal costs, brokerage costs etc are recognized as expense immediately in the Profit and Loss Account.

The subsidiary

Leases where the lessor effectively retains substantially all the risks and benefits of ownership over the lease term are classified as operating lease. Lease payments for assets taken on operating lease are recognized as an expense in the Statement of Profit and Loss as per the lease terms.

18. Cash and cash equivalents

The Bank

Cash and cash equivalents include cash in hand, balances with Reserve Bank of India and balances with other banks/institutions and Money at Call and Short Notice (including the effect of changes in exchange rates on cash and cash equivalents in foreign currency).

19. Share issue expenses

The Bank

Share issue expenses are adjusted from Securities Premium Account as permitted by Section 52 of the Companies Act, 2013 and in line with the respective RBI guidelines issued from time to time.

20. Corporate Social Responsibility

The Bank

Expenditure towards Corporate Social Responsibility is recognized in the Profit and Loss Account in accordance with Companies Act 2013.

21. Accounting of Priority Sector Lending Certificate (PSLC)

The Bank

In line with the RBI guidelines updated to time to time Bank trades in priority sector portfolio by selling or buying PSLC, without transfer of risks or loan assets in these transactions. The fee paid for purchase of the PSLC is treated as an 'Expense' and the fee received from the sale of PSLCs is treated as 'Other Income' in the Profit and Loss Account.

22. Accounting for Dividend

The Bank

In terms of revised Accounting Standard (AS) 4 "Contingencies and Events occurring after the Balance sheet date" as notified by the Ministry of Corporate Affairs through amendments to Companies (Accounting Standards) Amendment Rules, 2016 dated March 30, 2016, Proposed Dividend or Dividend declared after balance sheet date are not shown as liability in current year balance sheet. The effect of the proposed dividend shall be reckoned in determining capital funds in the computation of capital adequacy ratios in Financial Year for which the dividend is declared. In case of interim dividend, the same shall be reckoned in the same quarter.

23. Cash Flows

The Bank

Cash flow Statement has been prepared using the Indirect Method prescribed under AS-3 Cash flow statements.

The Subsidiary

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

24. Government Incentives

The Subsidiary

Grants and subsidies from the Government are recognized when there is reasonable assurance that the grant/subsidy will be received and all attaching conditions will be complied with. When the grant or subsidy relates to an expense item, it is recognized as income over the periods necessary to match them on a systematic basis to the costs, which it is intended to compensate. Where the grant or subsidy relates to an asset, its value is deducted from the gross value of the assets concerned in arriving at the carrying amount of the related asset. Government grants in the form of non-monetary assets given at a concessional rate are accounted for on the basis of their acquisition cost.

25. Borrowing Costs

The Subsidiary

As per AS 16, Borrowing costs that are directly attributable to the acquisition, construction or production of an asset that takes a substantial period of time to get ready for its intended use are capitalized. Other borrowing costs are recognized as expenditure for the period in which they are incurred.

26. Claims Receivable

The Subsidiary

Claims are accounted for, as and when the same are finally determined / admitted.

SCHEDULE – 18: NOTES ON ACCOUNTS FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

1. Consolidated Financial Statements comprises the results of The South Indian Bank Limited (Parent) and the wholly owned non-financial subsidiary of SIB Operations and Services Limited for the year ended March 31, 2026.

2. Audited Financial Statements of the Subsidiary company have been drawn up to the same reporting date as that of the Parent i.e. March 31,2026.

3. **Share Capital**

   i. **Capital infusion:**

   Current Year: No capital is infused other than the allotment of shares through ESOS.

   Previous Year: No capital is infused other than the allotment of shares through ESOS.

   ii. **Details of movement in the paid-up equity share capital of the Bank are given below:** [₹. in Crore]

Particulars	March 31, 2026		March 31, 2025	
	No of shares	Amount	No of shares	Amount
Opening Balance	**2,61,63,01,291**	**261.63**	**2,61,59,26,272**	**261.59**
Additions pursuant to Stock Options exercised/ preferential issue/Right Issue	12,66,613	0.13	3,75,019	0.04
Closing balance	**2,61,75,67,904**	**261.76**	**2,61,63,01,291**	**261.63**

4. **Accounting for Employee Share Based Payments.**

   The Bank had provided various share-based payment schemes to its employees. As on March 31, 2026, the following schemes were in operation:

	Tranche 17	Tranche 16	Tranche 15	Tranche 14	Tranche 13	Tranche 12	Tranche 11
Date of grant	29.11.2024	26.09.2024	30.07.2024	02.05.2024	31.07.2023	01.03.2023	23.04.2022
Date of Board approval	29.11.2024	26.09.2024	30.07.2024	02.05.2024	31.07.2023	01.03.2023	23.04.2022
Date of Shareholders approval	24.12.2023	NA	NA	NA	NA	12.07.2022	12.07.2022
Number of options granted	8,66,738	1,18,226	31,48,500	20,14,396	68,69,004	11,06,194	3,99,171
Method of settlement	Equity	Equity	Equity	Equity	Equity	Equity	Equity
Vesting period	29.11.2025 to 29.11.2027	26.09.2025 to 26.09.2027	30.07.2024 to 30.07.2026	02.05.2025 to 02.05.2027	31.07.2024 to 31.07.2026	01.03.2024 to 01.03.2026	23.04.2023 to 23.04.2025
	Tranche 20	**Tranche 19**	**Tranche 18**				
Date of grant	15.01.2026	16.10.2025	23.09.2025				
Date of Board approval	15.01.2026	16.10.2025	23.09.2025				
Date of Shareholders approval	27.08.2024	NA	24.12.2023				

	Tranche 17	Tranche 16	Tranche 15	Tranche 14	Tranche 13	Tranche 12	Tranche 11
Number of options granted	1,21,206	22,71,961	8,28,179				
Method of settlement	Equity	Equity	Equity				
Vesting period	15.01.2027 to 15.01.2029	16.10.2026 to 16.10.2028	23.09.2026 to 23.09.2028				
Exercise period (for all Tranches)	The Grantee will be permitted to exercise their Options within five years from the date of vesting						
Manner of Vesting (for all Tranches)	30%, will be vested on completion of 1st year from the date of grant. 30%, will be vested on completion of 2nd year from the date of grant. 40%, will be vested on completion of 3rd year from the date of grant.						

Activity in the options outstanding under the ESOS

Particulars	March 31, 2026		March 31, 2025	
	Options (in Nos)	Weighted average exercise price (₹)	Options (in Nos)	Weighted average exercise price (₹)
Options outstanding at the beginning of the year	1,34,44,435	21.82	82,29,783	18.96
Options granted during the year	32,21,346	16.16	61,47,860	24.98
Options exercised during the year	12,66,613	19.88	3,75,019	12.56
Forfeited / lapsed during the year	4,59,179	20.46	5,58,189	20.62
Options outstanding at the end of the year	1,49,39,989	20.81	1,34,44,435	21.82
Options Exercisable	49,64,775	20.55	24,32,469	19.05

Details of exercise price for stock options outstanding as at March 31, 2026.

Particulars	Exercise price per share (₹)	Option Premium	Number of options outstanding	Remaining contractual life of options (in years)
Tranche 11	8.35	3.29	-	-
Tranche 12	16.50	6.78	11,06,194	4.02
Tranche 13	20.00	7.94	50,32,133	4.54
Tranche 14	22.00	17.57	18,03,463	5.21
Tranche 15	27.14	10.52	28,72,180	5.51
Tranche 16	24.95	9.50	98,837	5.74
Tranche 17	24.03	9.23	8,66,738	5.77
Tranche 18	14.78	20.21	8,28,179	6.58
Tranche 19	16.39	22.39	22,11,059	6.65
Tranche 20	21.23	29.22	1,21,206	6.90

Details of exercise price for stock options outstanding as at March 31, 2025.

Particulars	Exercise price per share (₹)	Option Premium	Number of options outstanding	Remaining contractual life of options (in years)
Tranche 11	8.35	3.29	1,59,669	5.06
Tranche 12	16.50	6.78	11,06,194	5.02
Tranche 13	20.00	7.94	61,40,441	5.45
Tranche 14	22.00	17.57	19,30,136	6.19
Tranche 15	27.14	10.52	31,24,500	6.43
Tranche 16	24.95	9.50	1,16,757	6.59
Tranche 17	24.03	9.23	8,66,738	6.77

Effect of the ESOS on the profit and loss account and on its financial position: [₹. in Crore]

Particulars	March 31, 2026	March 31, 2025
Opening of ESOS Liability	13.27	6.22
Liability on account of ESOS issued	7.11	7.76
Reversal on account of Exercise	(1.03)	(0.19)
Reversal on account of lapsed/forfeiture	(0.54)	(0.53)
Total Employee compensation cost pertaining to ESOS	18.81	13.27
Opening Deferred Compensation Cost	5.52	3.57
Deferred compensation cost on ESOS issued	7.11	7.76
Compensation Cost pertaining to ESOS amortized during the year	(5.62)	(5.57)
Reversal on account of lapse/ forfeiture	(0.18)	(0.24)
Deferred compensation cost	6.83	5.52

5. Employee Benefits

a) Provident Fund:

Employees, who have not opted for pension plan are eligible to get benefits from provident fund, which is a defined contribution plan. Aggregate contributions along with interest thereon are paid on retirement, death, incapacitation or termination of employment. Both the employee and the Bank contribute a specified percentage of the salary to the South Indian Bank Employees' Provident Fund. The Bank has no obligation other than the monthly contribution.

The Bank recognized ₹0.25 Crores (Previous Year: ₹0.24 Crore) for provident fund contribution in the Profit and Loss Account.

b) New Pension Scheme

As per the industry level settlement dated April 27, 2010, employees who joined the services of the Bank on or after April 1, 2010, are not eligible for the existing pension scheme whereas they will be eligible for Defined Contributory Pension Scheme (DCPS) in line with the New Pension Scheme introduced for employees of Central Government. Towards DCPS, employee shall contribute 10% of their pay components and Dearness Allowance thereon and the Bank will also make a contribution of 14%. There is no separate Provident Fund for employees joining on or after April 1, 2010.

The Bank recognized ₹ 84.57 Crores (Previous Year: ₹ 82.44 Crore) for DCPS contribution in the Profit and Loss Account.

c) Retirement Benefits.

i) The bank has recognized the following amounts in the Profit and loss account towards employee benefits as under:

[₹. in Crore]

Particulars	March 31, 2026	March 31, 2025
Pension Fund	103.52	162.47
Gratuity Fund	33.11	59.93
Compensation for absence on privilege/sick/casual leave	28.59	39.21

The employee benefits on account of pension, gratuity and Leave have been ascertained on actuarial valuation in accordance with Accounting Standard - 15 prescribed under section 133 of the Companies Act, 2013

The following table as furnished by Actuary sets out the funded status of gratuity / pension plan and the amount recognized in the Bank's financial statements as at March 31, 2026.

d) Changes in the defined benefit obligations [₹. in Crore]

Particulars	Gratuity Plan		Pension Plan	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
Projected defined benefit obligation, beginning of the year	360.14	304.65	1,191.74	1,085.08
Current Service Cost	23.22	27.75	227.95	225.86
Past Service Cost	0.01	0.00	-	-
Interest Cost	24.55	20.92	77.38	73.30
Actuarial (gain)/ loss	14.27	36.38	(122.27)	(55.60)
Benefits paid	(22.83)	(29.57)	(114.16)	(136.90)
Projected defined benefit obligation, end of the year	399.36	360.13	1,260.65	1,191.74
Liability (net) of fair value of plan asset at the end of the year	0.60	10.65	-	-

e) Changes in the fair value of plan assets [₹. in Crore]

Particulars	Gratuity Plan		Pension Plan	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
Fair value of plan assets, beginning of the year	349.28	303.16	1,191.74	1,083.08
Expected return on plan assets	25.31	22.77	80.85	79.39
Employer's contributions	43.37	54.11	103.52	169.31
Actuarial gain/ (loss)	3.63	(1.19)	(1.30)	(3.14)
Benefits paid	(22.83)	(29.57)	(114.16)	(136.90)
Fair value of plan assets, end of the year	398.76	349.28	1,260.65	1,191.74

f) Net Employee benefit expense (recognized in payments to and provisions for employees) [₹. in Crore]

	Gratuity Plan		Pension Plan	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
Current Service Cost	23.22	27.75	227.95	225.86
Past Service Cost	0.01	0.00	-	-
Interest Cost	24.55	20.92	77.38	73.30
Expected return on plan assets	(25.31)	(22.77)	(80.85)	(79.39)
Net actuarial (gain)/ loss recognised in the year	10.64	37.57	(120.96)	(52.46)
Employee cost	33.11	63.34	103.52	167.31
Less: Amount received towards staff deputed abroad	-	-	-	-
Less: Amount received from Income Tax dept. (TDS Refund)	-	-	-	-
Less: Amount Transferred from Wage Revision Provision	-	3.41	-	4.84
Net Employee cost in P&L	33.11	59.93	103.52	162.47
Unamortized cost	-	-	-	-
Total	33.11	59.93	103.52	162.47
Actual return on plan assets	28.94	22.36	79.55	76.25

g) Categories of plan assets as a percentage of the fair value of total plan assets

Particulars	Gratuity Plan		Pension Plan	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
Government Securities (Central & State)	-	-	-	-
High quality Corporate Bonds	-	-	-	-
Equity Shares of Listed Companies	-	-	-	-
Funds Managed by Insurer *	100%	100%	100%	100%
Others (PSU & Special Deposits)	-	-	-	-
Total	100%	100%	100%	100%

* In the absence of detailed information regarding plan assets which is funded with Insurance Companies, the composition of each major category of plan assets, the percentage or amount for each category to the fair value of plan assets has not been disclosed.

h) Experience adjustments

(i) Gratuity [₹. in Crore]

Particulars	March 31, 2026	March 31, 2025	March 31, 2024	March 31, 2023	March 31, 2022
Defined Benefit Obligations	399.36	359.93	304.57	270.27	254.49
Plan Assets	398.76	349.28	303.16	267.14	246.85
(Surplus)/Deficit	0.60	10.65	1.41	3.13	7.63
Unamortized	-	-	-	-	-
Net benefit expenses	-	10.65	1.41	3.13	7.63
Experience adjustments (gain) / loss on Plan Liabilities	60.72	27.05	1.85	9.16	12.43
Experience Adjustments gain / (loss) on Plan Assets	(3.63)	1.19	(0.48)	0.06	0.25

(ii) Pension [₹. in Crore]

Particulars	March 31, 2026	March 31, 2025	March 31, 2024	March 31, 2023	March 31, 2022
Defined Benefit Obligations	1,260.65	1,191.74	1,085.08	984.81	1,020.37
Plan Assets	1,260.65	1,191.74	1,083.08	990.50	1,015.63
(Surplus)/Deficit	-	-	2.00	(5.69)	4.73
Experience adjustments (gain) / loss on Plan Liabilities	(122.27)	(55.60)	(18.37)	(88.47)	82.37
Experience Adjustments gain / (loss) on Plan Assets	1.30	(3.14)	1.14	(3.40)	2.35

i) Assumptions used by the actuary in accounting for Gratuity/ Pension/Compensation for absence:

For SIB

Particulars	Gratuity Plan		Pension Plan		Compensation for absence	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
Discount rate	8.08%	7.04%	7.59%	6.82%	8.08%	7.04%
Expected rate of return on plan assets	7.04%	7.22%	6.82%	7.21%	0.00%	0.00%
Increase in compensation cost	6.00%	6.00%	5.50%	5.50%	6.00%	6.00%

For SIBOSL

	Gratuity Plan	
	March 31, 2026	March 31, 2025
Discount rate	6.87%	6.54%
Expected rate of return on plan assets	0.00	0.00
Increase in compensation cost	5.00%	6.00%

Notes:

(i) Discount rate is based on the prevailing market yields of Government of India securities as at the balance sheet date for the estimated term of obligations.

(ii) Expected rate of return on plan assets is based on the average long-term rate of return expected on investments of the funds during the estimated term of the obligations.

(iii) The estimates of future salary increases, considered in actuarial valuation, taken in to account the inflation, seniority, promotion and other relevant factors.

j) Compensation for absence on Privilege / Sick / Casual Leave

The charge on account of compensation for privilege / sick / casual leave has been actuarially determined and an amount of ₹ 28.59 Crore (Previous year ₹39.21 Crore) has been debited to Profit and Loss account.

The above information is as certified by actuary and relied upon by the auditor.

k) Provision for wage revision -NA

6. Micro Small and Medium Industries

Under the Micro, Small and Medium Enterprises Development Act, 2006 which came into force from 2 October 2006, certain disclosures are required to be made relating to Micro, Small and Medium enterprises. Following are the details of delayed payments to MSMED registered vendors.

For the year/period ended:

[₹. in Crore]

Particulars	31-03-2026		31-03-2025	
	Principal	Interest	Principal	Interest
The principal amount and the interest due thereon remaining unpaid to any supplier	0.18	0.01	0.13	0.00*
The amount of interest paid by the buyer in terms of Section 16, along with the amount of the payment made to the supplier beyond the due date	2.90		10.88	-
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the due date during the year) but without adding the interest specified under MSMED Act, 2006	NA	0.09	NA	0.34
The amount of interest accrued and remaining unpaid	NA	0.10	NA	0.34
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowed as a deductible expenditure under Section 23	NA	0.10	NA	0.34

**Denotes amount less than 1,00,000/-*

There have been no reported cases of delays in payment to Micro and small enterprises or of interest payments due to delays in such payment in previous year. The above is based on the information available with the Bank which has been relied upon by the auditors.

7. Segment reporting

Business Segments have been identified and reported taking into account, the target customer profile, the nature of product and services, the differing risks and returns, the organization structure, the internal business reporting system and guidelines issued by RBI from time to time. The Bank operates in the following business segments;

a) Treasury:

The treasury segment primarily consists of interest earnings on investments portfolio of the bank, gains or losses on investment operations and earnings from foreign exchange business. The principal expenses of the segment consist of interest expense on funds borrowed and other expenses. Segmental expenses are allocated as per board approved policy.

b) Corporate / Wholesale Banking:

The Corporate / Whole sale Banking segment provides loans to corporate segment identified on the basis of RBI guidelines. Revenues of this segment consist of interest earned on Loans made to corporate customers and the charges / fees earned from other banking services. The principal expenses of the segment consist of interest expense on funds borrowed and other expenses. Segmental expenses are allocated as per board approved policy.

c) Retail banking:

The Retail Banking segment provides loans to non-corporate customers identified on the basis of RBI guidelines. Revenues of this segment consist of interest earned on Loans made to non-corporate customers and the charges / fees earned from other banking services. The principal expenses of the segment consist of interest expense on funds borrowed and other expenses. Segmental expenses are allocated as per board approved policy.

In accordance with RBI Presentation and Disclosure Directions,2025 dated November 28,2025, as amended, the Bank had divided retail Banking into i) Digital Banking and ii) Other Retail Banking segments. Assets of DBU consists of mainly credit card, preapproved personal loans, loan against deposits opened through digital mode etc.

d) Other Banking Operations:

This segment includes income from para banking activities such as debit cards, third party product distribution and associated costs. Segmental expenses are allocated as per board approved policy.

e) Unallocated

All items that cannot be allocated to reportable segments are included in unallocated portion.

Geographic segment

The Bank operations are predominantly confined within one geographical segment (India) and accordingly this is considered as the only geographical segment. In accordance with RBI guidelines in regard to business segments of banks, the bank has determined the business segments and the required disclosures are as follows:

[₹. in Crore]

Business Segments	Treasury		Corporate/ Wholesale Banking		Retail Banking		Other Banking Operations		Total	
Particulars	**2025-26**	**2024-25**	**2025-26**	**2024-25**	**2025-26**	**2024-25**	**2025-26**	**2024-25**	**2025-26**	**2024-25**
Revenue	2,596.37	2,204.18	3,442.33	3,646.52	5,340.06	4,883.01	476.51	492.58	11,855.27	11,226.29
Result	457.52	309.95	247.11	448.99	1,090.87	815.72	160.54	182.23	1,956.04	1,756.89
Unallocated (Expenses)/ Income									0.47	0.18
Operating profit									1,956.52	1,757.07
Income Taxes									500.87	453.97
Net Profit									1,455.64	1,303.10
Other Information:										
Segment Assets	29,966.19	24,258.96	54,123.50	51,541.78	53,841.02	45,153.00	11.93	16.87	1,37,942.64	1,20,970.61
Unallocated Assets									3,813.82	3,684.46
Total Assets									1,41,756.46	1,24,655.07
Segment Liabilities	27,321.71	22,409.90	50,489.46	48,064.88	50,220.51	42,103.68	-	-	1,28,031.68	1,12,578.46
Unallocated Liabilities									2,320.42	1,976.33
Total Liabilities									1,30,352.10	1,14,554.79

*RBI's Master Direction on Financial Statements-Presentation and Disclosures, requires to sub-divide 'Retail banking' into (a) Digital Banking (as defined in RBI Circular on Establishment of Digital Banking Units) and (b) Other Retail Banking segment. Accordingly, the segmental results for retail banking segment is sub-divided as below.

[₹. in Crore]

Particulars	Segment Revenue		Segment Results (net of provisions)		Segment Assets		Segment Liabilities	
	2026	2025	2026	2025	2026	2025	2026	2025
Retail Banking								
(i) Digital Banking	853.04	843.03	(108.02)	(68.74)	6,179.89	5,425.83	5,764.95	5,059.82
(ii) Other Retail Banking	4,487.02	4,039.98	1,198.89	884.46	47,661.14	39,727.17	44,455.57	37,043.86

Segment information is provided as per the MIS available for internal reporting purposes, which include certain estimates/assumptions. The methodology adopted in compiling and reporting the above information has been relied upon by the auditors.

8. Related party disclosure:

The related parties of the bank are broadly classified as:

a. **Key Management Personnel (As per AS 18) – MD & CEO**

Sl. No.	Name of the Key Management Personnel	Relative of the Key Management Personnel
1	Mr. P R Seshadri	• Uma Seshadri • Mythili Ramachandran • Megna Seshadri • Malavika Seshadri

Related Party Transactions Summary for the Financial year ended 31.03.2026 [₹. in Crore]

Sl No	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 Financial year ended March 31, 2026)	In case monies are due to either party as a result of the transaction	
		Relationship of the counterparty with the listed entity				Opening Balance (as on April 1, 2025	Closing Balance (as on March 31, 2026)
1	Directors		Sitting Fees (WOS)	Note No 14	0.03	-	-
2	Subsidiary Directors		Interest received	Note No.2	0.02		
3	Subsidiary Directors' Relatives		Interest received	Note No.2	0.004		
4	Subsidiary Directors' Relatives		Fixed Deposit	Note No. 3,7	1.19	0.84	1.19
5	Subsidiary Directors' Relatives		Interest Paid	Note No.3, 6	0.07		

Sl No	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 Financial year ended March 31, 2026)	In case monies are due to either party as a result of the transaction	
	Relationship of the counterparty with the listed entity				Opening Balance (as on April 1, 2025	Closing Balance (as on March 31, 2026)
6	KMPs including MD &CEO, ED Subsidiary Directors and Relative Employee	Remuneration paid	As per Bank's Internal Policies/ approved by Regulator and also refer Note No. 5	6.34		
7	Directors	Sitting Fees, fixed remuneration to NED and Honorarium to Chairman	Note No. 5	4.04		
8	Directors	Fixed Deposit	Note No. 3,7	2.53	1.80	2.53
9	Directors	Interest received	Note No.2	0.002		
10	Directors	Interest Paid	Note No.3, 6	0.17		
11	KMPs including MD &CEO and ED	Fixed Deposit	Note No. 3,7	4.27	2.97	4.27
12	KMPs including MD &CEO and ED	Interest received	Note No.2	0.09		
13	KMPs including MD &CEO and ED	Interest Paid	Note No.3, 6	0.30		
14	KMPs including MD &CEO and Subsidiary Directors	ESOS Grant (Number of options granted)	Note No. 10,11	10,00,478	10,58,204	20,55,149
15	Relative/ Interested company- Directors	Fixed Deposit	Note No. 3,7	0.92	1.23	0.92
16	Relative/ Interested company- Directors	Interest Paid	Note No.3, 6	0.08		
17	Relative/ Interested company- Directors	Interest received	Note No.2	0.009		
18	Relative of KMPs & MD & CEO	Fixed Deposit	Note No. 3,7	2.96	1.82	2.96
19	Relative of KMPs & MD & CEO	Interest Paid	Note No.3, 6	0.21		

Note:

1. 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.

2. As per the provisions of SEBI (LODR) Regulations, 2015 the following are not considered as related party transactions:

   a. The issue of specified securities on a preferential basis, subject to compliance of the requirements under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.

   b. The following corporate actions which are uniformly applicable/offered to all shareholders in proportion to their shareholding:

      i. payment of dividend;

      ii. subdivision or consolidation of securities;

      iii. issuance of securities by way of a rights issue or a bonus issue; and

      iv. buy-back of securities.

   c. Acceptance of fixed deposits at the terms uniformly applicable/offered to all shareholders/ public, subject to disclosure of the same along with the disclosure of related party transactions every six months to the stock exchange(s), in the format as specified by the Board:

   d. Acceptance of current account deposits and saving account deposits in compliance with the directions issued by the Reserve Bank of India or any other central bank in the relevant jurisdiction from time to time:

      Explanation: For the purpose of clauses (c) and (d) above, acceptance of deposits includes payment of interest thereon.

   e. Retail purchases from any listed entity or its subsidiary by its directors or its employees, without establishing a business relationship and at the terms which are uniformly applicable/ offered to all employees and directors.

      Hence the above excluded transactions are not reported except for Fixed deposit and interest paid thereon and interest received for loan and advances in line with the provisions

3. In compliance with the above guidelines and 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. It is further provided under 4th provision to Regulation 23 (9) that the remuneration and sitting fees paid by the listed entity or its subsidiary to its director, key managerial personnel or senior management, except who is part of promoter or promoter group, shall not require approval of Audit Committee under this sub-regulation provided that the same is not material in terms of the provisions of sub-regulation (1) of the regulation 23 of SEBI (LODR) Regulation 2015, all such transactions are submitted to Audit committee for review.

5. The Bank, being a scheduled commercial bank, as per Reserve Bank of India (Commercial Banks- Interest Rate on Deposits), Direction, 2025 dated November 28, 2025,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 deposits of bank's staff and their exclusive associations as well as on deposits of Chairman, Managing Director or such other Executives appointed for a fixed tenure.

6. Value of the related party transaction for deposit is the balance in fixed deposit outstanding as on 31.03.2026

7. 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.

8. The CSR activity of Bank is carried out by a trust formed by Bank in this regard. Since the Trust is acting on behalf of Bank and amount are spent as Bank's CSR expenditure, these transactions are not treated as RPT.

9. In the closing balance of Deposits, the details of deposits/ESOS of directors/ KMP /their relatives, who has retired or ceased to be KMP or directors/ related party during the review period were not included in reporting, as the same will not be coming under the preview of Related Party Transaction. The opening balance / interest paid, and received / remuneration paid during the period are reported as part of RPT. Further for other persons who were classified as Related parties during the review period, the full transaction including opening balance, closing balance for deposits and interest paid and received

(if any) during the review period are considered in full and reported as RPT for better compliance.

10. The outstanding in ESOS refers to number of options granted to KMP/ subsidiary directors/ MD & CEO /ED (being employees of the Bank).
11. None of the Directors/ KMPs/ relatives are holding substantial shares/ securities of the Bank.
12. For half yearly reporting wherever PAN is not available for any relatives, PAN of the respective Director/KMP is mentioned in XBRL reporting template.
13. Transactions with common directors of subsidiary and Bank is shown under Directors.

9. Earnings per Share

The Bank reports basic and diluted EPS in accordance with the Accounting Standard - 20 on "Earnings per Share":

Particulars	March 31, 2026	March 31, 2025
Weighted average number of equity shares used in computation of basic earnings per share	261,67,39,254	261,61,89,724
Potential equity shares arising out of the Employees Stock Option Scheme	55,26,027	12,14,182
Weighted average number of equity shares used in computation of diluted earnings per share*	2,62,22,65,282	2,61,74,03,906
Earnings used in the computation of basic earnings per share (₹ in Crore)	1,455.64	1,303.09
Earnings used in the computation of diluted earnings per share (₹ in Crore)	1,455.64	1,303.09
Nominal Value of share (in ₹)	1.00	1.00
Basic earnings per share (in ₹)	5.56	4.98
Effect of potential equity shares for ESOS	0.01	0.00
Diluted earnings per share (in ₹)	5.55	4.98

10. Deferred Tax Assets / Liability (net)

[₹. in Crore]

Particulars	March 31, 2026	March 31, 2025
Deferred Tax Asset (A)		
Provisions for Loans/Investments/ others	214.55	202.45
Fixed Assets: on difference between book balances and tax balance of WDV of fixed assets	(0.78)	1.35
Carried forward Business Loss/Depreciation Allowance	8.26	0.00
Total (A)	**222.03**	**203.80**
Deferred Tax Liabilities (B)		
Special Reserve created u/s 36(1)(viii) of Income Tax Act	159.18	146.67
Interest accrued but not due on investments	116.31	104.12
AFS reserve- Tax component	-	8.74
Total (B)	**275.49**	**259.53**
Deferred Tax Asset / Liability (net) (A-B)	**(53.46)**	**(55.73)**

Provision for taxes during the year:

[₹. in Crore]

Particulars	March 31, 2026	March 31, 2025
Current Tax	486.13	425.81
Deferred Tax (net)	14.73	28.16
Short provision for Previous Year	0.02	-
Total	**500.88**	**453.97**

Provision for taxes credited from reserve

Note:- Effective from April 01, 2024 the Bank has adopted the revised framework as detailed in RBI Master Direction on Classification, Valuation and Operation of Investment Portfolio issued on September 12, 2023 ('RBI Investment Direction 2023'). Accordingly, as prescribed under the transition provisions of the aforesaid framework the Bank has (1) transferred the balance in Investment Reserve Account as at March 31, 2024 of ₹ 34.20 Crore to the general reserve (2) transferred the provision held for depreciation on investments as at March 31, 2024 of ₹ 1,259.04 Crore to the General Reserve and accounted provision held for depreciation on investments as per the revised framework of ₹ 1,225.26 Crore including adjustment due to amortization of discount on securities classified under the Held to Maturity category resulting in ₹ 33.78 Crore to the General Reserve as on April 01, 2024. The tax effect of ₹ 33.78 Crore amounting to ₹ 8.50 Crore has been drawn down from General reserve as permitted by RBI. The amount drawn down from general reserve amounting to ₹ 8.50 Crore is credited to provision for tax.

11. Provisions and Contingencies

Break up of 'Provisions and Contingencies' shown under the head Expenditure in Profit and Loss Account:

[₹. in Crore]

Particulars	March 31, 2026	March 31, 2025
Provision for NPAs (including write off, excluding technical write off)	383.21	575.03
Provision for NPIs	-	(1.81)
Provision for taxes	486.15	425.81
Deferred Tax (net)	14.73	28.16
Provision for Standard Assets	40.07	(7.93)
Provision for Restructured Advances	(0.17)	(1.40)
Provision for FITL	(12.89)	(56.44)
Provision for unhedged foreign currency exposures	3.65	(1.31)
Provision for Fraud / Other impaired assets	3.46	7.06
TOTAL	**918.21**	**967.17**

12. Draw Down from Reserves

The Bank has not undertaken any draw down from reserves during the year ended March 31, 2026.

The Bank has not undertaken any draw down from reserves during the years ended March 31, 2025, except:

FY2024-25: Effective from April 01, 2024 the Bank has adopted the revised framework as detailed in RBI Master Direction on Classification, Valuation and Operation of Investment Portfolio issued on September 12, 2023 ('RBI Investment Direction 2023'). Accordingly, as prescribed under the transition provisions of the aforesaid framework the Bank has (1) transferred the balance in Investment Reserve Account as at March 31, 2024 of ₹34.20 Crore to the general reserve (2) transferred the provision held for depreciation on investments as at March 31, 2024 of ₹ 1,259.04 Crore to the General Reserve and accounted provision held for depreciation on investments as per the revised framework of ₹ 1,225.26 Crore including adjustment due to amortization of

discount on securities classified under the Held to Maturity category resulting in ₹33.78 Crore to the General Reserve as on April 01, 2024. The tax effect of ₹ 33.78 Crore amounting to ₹ 8.50 Crore has been drawn down from General reserve as permitted by RBI. The amount drawn down from general reserve amounting to ₹8.50 Crore is credited to provision for tax.

13. Penalties levied by the Reserve Bank of India

The penalty imposed by RBI during the year ended March 31, 2026 was ₹ 0.14 Crore (Previous year ₹0.91 Crore)

Penalties Imposed by RBI in FY 2025-26

Details	Number of instances	[₹. in Crore]
ATM cash out penalty imposed by RBI	49	0.13
Penalty imposed for discrepancies in Soiled Note Remittance by currency chest.	15	0.01
Total	**64**	**0.14**

Penalties Imposed by RBI in FY 2024-25

Details	Number of instances	[₹. in Crore]
ATM cash out penalty imposed by RBI	65	0.31
Penalty imposed for discrepancies in Soiled Note Remittance by currency chest.	29	0.01
Penalty imposed for discrepancies observed during the visit by RBI officials	1	0.00
Imposition of Penalty for Non Exchange of Soiled / Mutilated Notes.	1	0.59
Total	**96**	**0.91**

14. Fixed Assets

a) Fixed Assets as per Schedule 10 include Intangible Assets relating to Software and System Development Expenditure which are as follows: -

[₹. in Crore]

Particulars	March 31,2026	March 31,2025
Gross Block		
At the beginning of the year	298.41	260.37
Additions during the year	12.99	38.04
Deductions during the year	-	-
Closing Balance	311.41	298.41
Depreciation / Amortisation		
At the beginning of the year	224.64	195.67
Charge for the year	26.84	28.97
Deductions during the year	-	-
Depreciation to date	251.48	224.64
Net Block	**59.93**	**73.77**

Note:- The above includes capitalization of internally generated software during the year with WDV of ₹ 0.09 Crore.

15. Other Provisions and Contingencies

➢ Movement in provision for other contingencies: [₹. in Crore]

Particulars	March 31, 2026	March 31, 2025
Provision at the beginning of the year	58.04	50.01
Provision made during the year	10.90	10.31
Reductions during the year	8.25	2.28
Provision at the end of the year	60.68	58.04

➢ Movement in provision for debit card reward points: [₹. in Crore]

Particulars	March 31, 2026	March 31, 2025
Provision at the beginning of the year	3.12	3.94
Incremental expense during the year	3.52	2.03
Redemption during the year	3.07	2.85
Provision at the end of the year	3.57	3.12

16. Operating Lease

Lease payments for assets taken on operating lease are recognised as an expense in the Profit and Loss Account as per the lease terms. During the year an amount of ₹ 139.97 crore (Previous year: ₹ 128.58 Crore) was charged to Profit and loss account.

17. Description of contingent liabilities*

Sl. No	Contingent liability	Brief Description
1	Claims not acknowledged as debts	This includes liability on account of, and other legal cases filed against the bank. The bank is a party to various legal proceedings in the ordinary course of business and these are contested by the Bank and are therefore subjudice. The Bank does not expect the outcome of these proceedings to have a material adverse impact on the Bank's financial position.
2	Liability on account of outstanding forward contracts	The Bank enters into foreign exchange contracts with interbank participants on its own account and for its customers. Forward exchange contracts are commitments to buy or sell foreign currency at a future date at the contract rate.
3	Guarantees on behalf of constituents in India and outside India, Acceptances, endorsements and other obligations	As part of banking activities, the Bank issues Letter of Guarantees and documentary credit on behalf of its customers, with a view to augment the customer's credit standing. Through these instruments, the Bank undertakes to make payments for its customers' obligations, either directly or in case the customer fails to fulfill their financial or performance obligations.
4	Other items for which the bank is contingently liable	Includes capital commitments and amount transferred to RBI under the Depositor Education and Awareness Fund (DEAF).

** Also refer schedule – 12*

The Bank's pending litigations comprise of claims against the Bank by the clients and proceedings pending with Income Tax authorities/GST/VAT/Service Tax Authorities. The Bank has reviewed all its pending litigations and proceedings and has adequately provided for such liabilities where provisions are required and disclosed the contingent liabilities wherever applicable (other than SCN's), in its financial statements. The Management believes that the possibility of outflow of resources embodying economic benefits in these cases is possible but not probable and hence no provision is required in these cases. However, the contingent liability has been disclosed with respect to these cases.

18. Corporate social responsibility

Operating expenses include ₹32.35 crore (Previous Year ₹ 21.35 Crore) for the year ended March 31, 2026 towards Corporate Social Responsibility (CSR), in accordance with the Companies Act, 2013. The Bank has spent 2% of its average net profit for the last three financial years as part of its CSR for the year ended March 31, 2026

Details of amount spent during the year towards CSR are as under:

For the year ended March 31, 2026 [₹. in Crore]

	Paid	Yet to be paid	Total
i) Construction / Acquisition of any assets	31.20	0.00	31.20
ii) For purposes other than (i) above	1.10	0.05	1.15

*Unspent amount pertaining to ongoing projects.

For the year ended March 31, 2025 [₹. in Crore]

	Paid	Yet to be paid	Total
i) Construction/ Acquisition of any assets	19.20	0.68	19.88
ii) For purposes other than (i) above	1.47	0.00	1.47

19. Provision for long term contracts

The Bank has a process whereby periodically all long-term contracts (including derivative contracts) are assessed for material foreseeable losses. At the year end, the bank has reviewed and recorded adequate provision as required under any Law/Accounting Standards for material foreseeable losses on such long-term contracts (including derivative contracts) in the books of account and disclosed the same under the relevant notes in the financial statements.

20. Disclosure as to Rule 11(e) of the Companies (Audit and Auditors) Rules, 2014

The Bank, as part of its normal banking business grants loans and advances, makes investment, provides guarantees to and accept deposits and borrowings from its customers, other entities and persons. These transactions are conducted after proper due diligence and ensuring adherence to all regulatory requirements including "Know Your Customer" guidelines.

Other than the transactions described above which are carried out in the normal course of business, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or deposits or any other sources or kinds of funds) by the Bank to or in any other persons or entities, including foreign entities ("intermediaries") with the understanding, whether recorded in writing or otherwise, that the Intermediary shall lend or invest in party identified by or on behalf of the Bank ("Ultimate Beneficiaries"). The Bank has also not received any funds from any parties (Funding Party) with the understanding that the Bank shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

21. Proposed Dividend

'The Board of Directors, has proposed a dividend of ₹ 0.45 per equity share (45%) for the year ended March 31, 2026 amounting to ₹ 117.79 Crore. The proposal is subject to the approval of shareholders at the Annual General Meeting. In terms of revised Accounting Standard (AS) 4 'Contingencies and Events occurring after the Balance sheet date' as notified by the Ministry of Corporate Affairs through amendments to Companies (Accounting Standards) Amendment Rules, 2016, dated March 30, 2016, proposed dividend is not recognised as a liability as on March 31, 2026. However, effect of the proposed dividend has been reckoned in determining capital funds in the computation of capital adequacy ratios as at March 31, 2026.

22. Additional disclosure

Additional statutory information disclosed in the separate financial statements of the Bank and subsidiary have no material bearing on the true and fair view of the consolidated financial statements and the information pertaining to the items which are not material have not been disclosed in the consolidated financial statements.

Figures of the previous year have been regrouped to conform to the current year presentation wherever necessary.

For and on behalf of Board of Directors

Anto George T Chief Operating Officer	**Vinod Francis** Chief Financial Officer	**Jose Joseph Kattoor** Chairman (DIN : 09213852)	**P R Seshadri** MD & CEO (DIN : 07820690)
Jimmy Mathew Company Secretary		**M George Korah** Director (DIN : 08207827)	

In terms of our report attached

For M. P. Chitale & Co Chartered Accountants ICAI Firm Registration. No. 101851W	**For Borkar & Muzumdar** Chartered Accountants ICAI Firm Registration No. 101569W	**Paul Antony** Director (DIN :02239492)	**R A Sankara Narayanan** Director (DIN : 05230407)
CA Anagha Thatte Partner Membership No.: 105525	**CA Kaushal Muzumdar** Partner Membership No.: 100938	**Benny P Thomas** Director (DIN : 09448424)	**Lakshmi Ramakrishna Srinivas** Director (DIN :10365580)
Kochi May 06, 2026		**Dolphy Jose** Executive Director (DIN: 10682246)	**Thomson Thomas** Director (DIN : 06948598)

FORM AOC-I

(PURSUANT TO FIRST PROVISIO TO SUB-SECTION (3) OF SECTION 129 READ WITH RULE 5 OF COMPANIES (ACCOUNTS) RULES, 2014)

STATEMENT CONTAINING SALIENT FEATURES OF THE FINANCIAL STATEMENT OF SUBSIDIARIES / ASSOCIATE COMPANIES / JOINT VENTURES OF THE SOUTH INDIAN BANK LIMITED

PART "A": SUBSIDIARIES

Sl No.	Particulars	(₹ in ('000))
1.	CIN/ any other registration number of subsidiary company	U74999KL2021PLC069182
2.	Name of the subsidiary:	SIB Operations and Services Limited
3.	The date since when subsidiary was acquired	28/05/2021
	Provisions pursuant to which the company has become a subsidiary (Section 2(87)(i)/Section 2(87)(ii))	Section 2(87)(ii))
4.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period.	NA
5.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries.	NA
6.	Share Capital	5,000.00
7.	Reserves & surplus	8,678.60
8.	Total assets	67,861.73
9.	Total Liabilities	67,861.73
10.	Investments	0.00
11.	Turnover	3,43,907.22
12.	Profit before taxation	4,859.32
13.	Provision for taxation	(157.07)
14.	Profit after taxation	5,016.39
15.	Proposed Dividend	Nil
16.	Extent of shareholding (in %)	100%

Notes:

1. Names of subsidiaries which are yet to commence operations - NIL
2. Names of subsidiaries which have been liquidated or have ceased to be a subsidiary during the year. – NIL
3. The reported figures of the subsidiaries are as per the audited financial statements prepared for the consolidation as per AS 21, Consolidated Financial Statements.

PART "B": ASSOCIATES AND JOINT VENTURES: NA

For and on behalf of Board of Directors

Anto George T
Chief Operating Officer

Vinod Francis
Chief Financial Officer

Jose Joseph Kattoor
Chairman
(DIN :09213852)

P R Seshadri
MD & CEO
(DIN : 07820690)

Jimmy Mathew
Company Secretary

M George Korah
Director
(DIN : 08207827)

Paul Antony
Director
(DIN : 02239492)

R A Sankara Narayanan
Director
(DIN : 05230407)

Benny P Thomas
Director
(DIN : 09448424)

Lakshmi Ramakrishna Srinivas
Director
(DIN :10365580)

Dolphy Jose
Executive Director
(DIN: 10682246)

Thomson Thomas
Director
(DIN :06948598)

Kochi
May 06, 2026

BASEL III - PILLAR 3 DISCLOSURES

AS ON 31ST MARCH 2026

1. Scope of application and capital adequacy

The South Indian Bank Limited is a commercial bank, which was incorporated on January 25, 1929 in Thrissur, Kerala.

As per capital adequacy guidelines under Basel III, insurance and non-financial subsidiaries / joint ventures / associates etc. of banks are not to be consolidated. The Bank's Subsidiary, M/s SIB Operations and Services Limited, is a non-financial entity, and hence not consolidated for capital adequacy purpose.

Table DF-1: Scope of application

Name of the entity / country of incorporation	Whether entity is included in the accounting scope of consolidation	Explain the method of consolida-tion	Whether the entity is included under regulatory scope of consolidation	Explain the method of consolida-tion	Explain the reasons for difference in the method of consolidation	Explain the reasons if consolidated under only one of the scopes of consolidation
M/s SIB Operations and Services Limited/India	Yes	AS-21	No	NA	NA	The Bank's Subsidiary, is a non-financial entity, and hence not consolidated for capital adequacy purpose

Table DF-2: Capital Adequacy

I. Qualitative Disclosure

RBI Guidelines on capital adequacy

The Bank is subject to the capital adequacy guidelines stipulated by RBI, which are based on the framework of the Basel Committee on Banking Supervision. As per Basel and RBI guidelines, the Bank is required to maintain a minimum Capital to Risk Weighted Assets Ratio (CRAR) of 9% {11.5% including Capital Conservation Buffer (CCB) of 2.5%}, with minimum Common Equity Tier I (CET1) of 5.5% (8% including CCB). These guidelines on Basel III have been implemented completely. Thus the minimum CRAR required to be maintained by the Bank as on 31st March 2026 is 11.50 %.

The bank's approach in assessment of capital adequacy

The bank is following standardized approach, Standardized Duration approach and Basic Indicator approach for measurement of capital charge in respect of credit risk, market risk and operational risk respectively. Besides, computation of CRAR under the Pillar I requirement, the Bank also periodically undertakes stress testing in various risk areas to assess the impact of stressed scenario or plausible events on asset quality, liquidity, profitability and capital adequacy. The bank conducts Internal Capital Adequacy Assessment Process (ICAAP) on quarterly basis to assess the sufficiency of its capital funds to cover the risks specified under Pillar- II of Basel guidelines. The adequacy of banks capital funds to meet the future business growth is also assessed in the ICAAP document.

II. Quantitative Disclosure

	Particulars	Amount in ₹ Crore
(a)	Capital requirements for Credit Risk	5,482.93
	Portfolios subject to standardized approach	5,482.29
	Securitization exposures	0.64
(b)	Capital requirements for Market Risk (Standardised duration approach)	46.50
	Interest Rate Risk	25.64
	Foreign Exchange Risk (including gold)	10.67
	Equity Risk	10.19
(c)	Capital requirements for Operational Risk (Basic Indicator Approach)	972.39
	Total Capital Requirement at 11.5% { (a)+ (b)+(c) }	6,501.83
	Total Capital Fund	11,116.83
	Common Equity Tier- I CRAR %	18.76 %
	Total Tier- I CRAR %	18.76 %
	Additional Tier I CRAR %	0.00 %
	Tier- II CRAR %	0.90 %
	Total CRAR %	19.66 %

2. Risk exposure and assessment

Risk Management: Objectives and Organisation Structure

Risk is an integral part of banking business in an ever dynamic environment, which is undergoing radical changes both on the technology front and product offerings. The main risks faced by the bank are credit risk, market risk and operational risk. The bank aims to achieve an appropriate trade-off between risk and return to maximize shareholder value. The relevant information on the various categories of risks faced by the bank is given in the ensuing sections. This information is intended to give market participants a better idea on the risk profile and risk management practices of the bank.

The bank has a comprehensive risk management system set up to address various risks and has set up an Integrated Risk Management Department (IRMD), which is independent of operational departments. Bank has a Risk Management Committee functioning at apex level for formulating, implementing and reviewing bank's risk management measures pertaining to credit, market and operational risk. Apart from the Risk Management Committee of the Board at apex level, the Bank has a strong Bank-wide risk management structure comprising of Asset Liability Management Committee, Credit Risk Management Committee, Market Risk Management Committee and Operational Risk Management Committee at senior management level, risk-cum-compliance officers in all Regional Offices/ branches and dedicated mid office at Treasury Department and International Banking Division (IBD) at operational level.

The structure and organization of Risk Management functions of the bank is as follows:

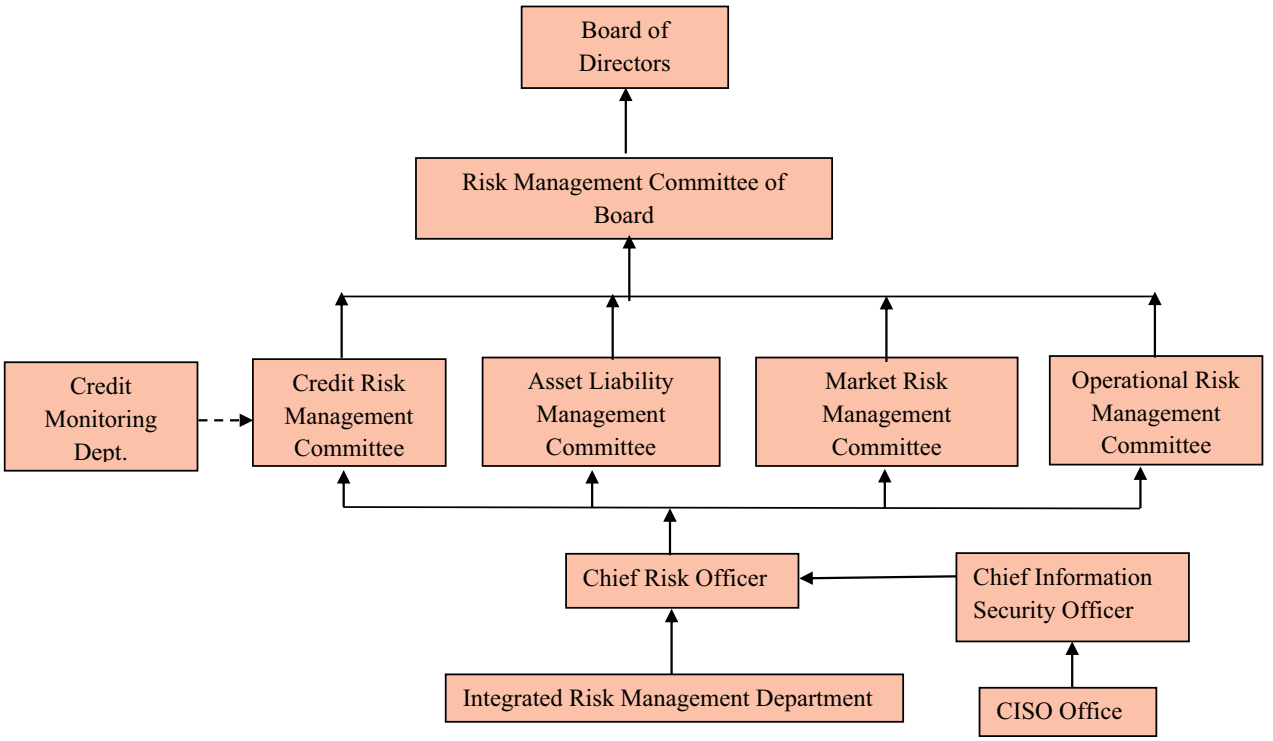

Table DF-3: Credit risk: General disclosures

I. Qualitative Disclosures

Definition of Non-Performing Assets

The bank follows extant guidelines of the RBI on income recognition, asset classification and provisioning.

a) An asset, including a leased asset, becomes non-performing when it ceases to generate income for the bank.

b) Bank shall classify a loan or an advance as NPA if any of the following conditions is satisfied:

i. Interest and / or instalment of principal remains overdue for a period of more than 90 days in respect of a term loan,

ii. The account remains 'out of order', in respect of an Overdraft / Cash Credit (OD/CC). A CC/OD account shall be treated as 'out of order' if -(a) The outstanding balance in the CC/OD account remains continuously in excess of the sanctioned limit/drawing power for 90 days, or (b) The outstanding balance in the CC/OD account is less than the sanctioned limit/drawing power but there are no credits continuously for 90 days, or the outstanding balance in the CC/OD account is less than the sanctioned limit/drawing power but credits are not enough to cover the interest debited during the previous 90 days period).

iii. the bill remains overdue for a period of more than 90 days in the case of bills Purchased and discounted, (overdue - Any amount due to the bank under any credit facility is "overdue" if it is not paid on the due date fixed by the bank.)

iv. An account where the regular / ad hoc credit limits have not been reviewed / renewed within 180 days from the due date / date of ad hoc sanction;

v. The instalment of principal or interest thereon remains overdue for two crop seasons for short duration crops, (overdue - Any amount due to the bank under any credit facility is "overdue" if it is not paid on the due date fixed by the bank.)

vi. The instalment of principal or interest thereon remains overdue for one crop season for long duration crops, (overdue - Any amount due to the bank under any credit facility is 'Overdue' if it is not paid on the due date fixed by the bank.)

vii. The amount of liquidity facility remains outstanding for more than 90 days, in respect of a securitisation transaction undertaken in terms of the Reserve Bank of India (Commercial Banks – Securitisation Transactions) Directions, 2025.

viii. In respect of derivative transactions, the overdue receivables representing positive Mark-to-market value of a derivative contract, if these remain unpaid for a period of 90 days from the specified due date for payment.

ix. A credit card account will be treated as non-performing asset if the minimum amount due, as mentioned in the statement, is not paid fully within 90 days from the payment due date mentioned in the statement.

A loan for an infrastructure project will be classified as NPA during any time before commencement of commercial operations as per record of recovery (90 days overdue), unless it is restructured and becomes eligible for classification as 'standard asset' in terms of conditions laid down in the related RBI guidelines. A loan for an infrastructure project will be classified as NPA if it fails to commence commercial operations within two years from the original Date of Commencement of Commercial Operations ('DCCO'), even if it is regular as per record of recovery, unless it is restructured and becomes eligible for classification as 'standard asset' in terms of conditions laid down in the related RBI guidelines.

A loan for a non-infrastructure project (including commercial real estate exposures) will be classified as NPA during any time before commencement of commercial operations as per record of recovery (90 days overdue), unless it is restructured and becomes eligible for classification as 'standard asset' in terms of conditions laid down in the related RBI guidelines. A loan for a non-infrastructure project (including commercial real estate exposures) will be classified as NPA if it fails to commence commercial operations within one year from the original DCCO, even if is regular as per record of recovery, unless it is restructured and becomes eligible for classification as 'standard asset' in terms of conditions laid down in the related RBI guidelines.

Special Mention Accounts

As prescribed by RBI, the Bank is required to identify incipient stress in the account by creating a Sub Asset category named as 'Special Mention Accounts' (SMA). It is considered as a corrective action plan to arrest slippages of standard assets to NPA.

Accordingly, Bank is identifying three sub categories under SMA as below:

1. SMA-0- Principal or interest payment or any other amount wholly or partly overdue between 1-30 days.
2. SMA-1- Principal or interest overdue between 31-60 days.
3. SMA-2- Principal or interest overdue between 61-90 days.

Credit Risk Management Practices of our Bank

The bank has a comprehensive credit risk management policy which deals with identification, assessment, measurement and mitigation of credit risk. The policy has defined credit risk as the possibility of losses associated with the diminution in the credit quality of the borrower or the counter party or the failure on its part to meet its obligations in accordance with the agreed terms. The Credit Risk Management Committee, an executive level committee is entrusted with the task of overseeing various risk management measures envisaged in the policy. The Credit Risk Management Committee also deals with issues relating to credit risk management policy and procedures and analyse, manage and control credit risk on a bank wide basis. Credit risk management policy primarily addresses the credit risk inherent in advances. The principal aspects covered under this policy include credit risk rating, credit risk monitoring, credit risk mitigation and country risk management.

The major specific credit risk management measures followed by bank, as listed out in the credit risk management policy are given in following points.

- The credit/country risk associated with exposures, like inter-bank deposits and export bill discounting, to different countries

are consolidated regularly and monitored by the Board.

- Bank uses a robust risk rating framework for evaluating credit risk of the borrowers. The bank uses segment-specific rating models that are aligned to target segment of the borrowers.
- Risks on various counter-parties such as corporates, banks, are monitored through counter-party exposure limits, also governed by country risk exposure limits in case of international transactions.
- The bank manages risk at the portfolio level too, with portfolio level prudential exposure limits to mitigate concentration risk.

II. Quantitative Disclosure

a) Gross Credit Risk Exposures as on 31st March 2026 (₹ in Crore)

Category	Exposure
Fund Based [1]	1,18,225.52
Non Fund Based [2]	3,118.00
Total	**1,21,343.53**

Note :

1. Non-fund based exposure includes Letter of Credit, Acceptances, Bank Guarantee exposures and Forward Contracts. The value of forward contracts is arrived based on Current Exposure Method (CEM).

b) Geographic Distribution of Credit Risk Exposure as on 31st March 2026 (₹ in Crore)

Particulars	
Domestic	1,21,343.53
Overseas	0.00
Total	**1,21,343.53**

c) Industry wise distribution of credit exposures as on 31st March 2026 (₹ in Crore)

Industry Name	Total Funded Exposure	Total Non-Funded Exposure	Total Credit Exposure
A. Mining and Quarrying	**164.95**	**0.74**	**165.68**
A.1 Coal	22.93	-	22.93
A.2 Others	142.02	0.74	142.75
B. Food Processing	**264.40**	**6.72**	**271.13**
B.1 Sugar	0.48	-	0.48
B.2 Edible Oils and Vanaspati	12.19	-	12.19
B.3 Tea	8.73	0.15	8.88
B.4 Coffee	43.57	-	43.57
B.5 Others	199.43	6.57	206.01
C. Beverages (excluding Tea & Coffee) and Tobacco	**380.21**	**1.77**	**381.98**
C.1 Tobacco and tobacco products	112.19	-	112.19
C.2 Others	268.02	1.77	269.79

Industry Name	Total Funded Exposure	Total Non-Funded Exposure	Total Credit Exposure
D. Textiles	**4,228.41**	**78.12**	**4,306.52**
D.1 Cotton	909.57	25.39	934.96
D.2 Jute	83.66	20.00	103.66
D.3 Man-made	18.15	-	18.15
D.4 Others	3,217.03	32.72	3,249.75
Out of D (i.e., Total Textiles) to Spinning Mills	1,531.97	44.76	1,576.73
E. Leather and Leather products	**81.06**	**0.17**	**81.23**
F. Wood and Wood Products	**131.23**	**5.01**	**136.24**
G. Paper and Paper Products	**551.04**	**95.50**	**646.54**
H. Petroleum (non-infra), Coal Products (non-mining) and Nuclear Fuels	**3,579.04**	**-**	**3,579.04**
I. Chemicals and Chemical Products (Dyes, Paints, etc.)	**1,657.18**	**55.26**	**1,712.44**
I.1 Fertilizers	258.18	-	258.18
I.2 Drugs and Pharmaceuticals	387.51	0.51	388.03
I.3 Petro-chemicals (excluding under Infrastructure)	-	-	-
I.4 Others	1,011.49	54.75	1,066.24
J. Rubber, Plastic and their Products	**1,543.45**	**135.45**	**1,678.90**
K. Glass & Glassware	**15.93**	**-**	**15.93**
L. Cement and Cement Products	**631.77**	**-**	**631.77**
M. Basic Metal and Metal Products	**5,261.32**	**134.09**	**5,395.41**
M.1 Iron and Steel	3,184.31	50.49	3,234.80
M.2 Other Metal and Metal Products	2,077.01	83.60	2,160.61
N. All Engineering	**2,783.65**	**498.43**	**3,282.08**
N.1 Electronics	8.14	-	8.14
N.2 Others	2,775.51	498.43	3,273.94
O. Vehicles, Vehicle Parts and Transport Equipments	**387.30**	**68.35**	**455.65**
P. Gems and Jewellery	**828.74**	**1.99**	**830.73**
Q. Construction	**520.84**	**39.06**	**559.91**
R. Infrastructure	**2,741.96**	**302.06**	**3,044.02**
R.a Transport (a.1 to a.8)	237.92	4.10	242.02
R.a.1 Roads and Bridges	237.92	4.10	242.02
R.a.2 Ports	-	-	-
R.a.3 Inland Waterways	-	-	-

Industry Name	Total Funded Exposure	Total Non-Funded Exposure	Total Credit Exposure
R.a.4 Airport	-	-	-
R.a.5 Railway Track, tunnels, viaducts, bridges	-	-	-
R.a.6 Urban Public Transport (except rolling stock in case of urban road transport)	-	-	-
R.a.7 Shipyards	-	-	-
R.a.8 Logistics Infrastructure	-	-	-
R.b. Energy (b.1 to b.6)	1,786.57	11.29	1,797.86
R.b.1 Electricity Generation	1,682.09	-	1,682.09
R.b.1.1 Central Govt PSUs	-	-	-
R.b.1.2 State Govt PSUs (incl. SEBs)	26.31	-	26.31
R.b.1.3 Private Sector	1,655.77	-	1,655.77
R.b.2 Electricity Transmission	16.15	4.60	20.75
R.b.2.1 Central Govt PSUs	-	-	-
R.b.2.2 State Govt PSUs (incl. SEBs)	-	-	-
R.b.2.3 Private Sector	16.15	4.60	20.75
R.b.3 Electricity Distribution	88.34	6.69	95.03
R.b.3.1 Central Govt PSUs	-	-	-
R.b.3.2 State Govt PSUs (incl. SEBs)	-	-	-
R.b.3.3 Private Sector	88.34	6.69	95.03
R.b.4 Oil Pipelines	-	-	-
R.b.5 Oil / Gas / Liquefied Natural Gas (LNG) storage facility	-	-	-
R.b.6 Gas Pipelines	-	-	-
R.c. Water and Sanitation (c.1 to c.7)	11.25	200.00	211.25
R.c.1 Solid Waste Management	-	-	-
R.c.2 Water supply pipelines	-	-	-
R.c.3 Water treatment plants	11.25	200.00	211.25
R.c.4 Sewage collection, treatment and disposal system	-	-	-
R.c.5 Irrigation (dams, channels, embankments etc)	-	-	-
R.c.6 Storm Water Drainage System	-	-	-
R.c.7 Slurry Pipelines	-	-	-
R.d. Communication (d.1 to d.3)	0.15	-	0.15
R.d.1 Telecommunication (Fixed network)	-	-	-
R.d.2 Telecommunication towers	-	-	-

Industry Name	Total Funded Exposure	Total Non-Funded Exposure	Total Credit Exposure
R.d.3 Telecommunication and Telecom Services	0.15	-	0.15
R.e. Social and Commercial Infrastructure (e.1 to e.12)	-	-	-
R.e.1 Education Institutions (capital stock)	-	-	-
R.e.2 Hospitals (capital stock)	-	-	-
R.e.3 Tourism - Three-star or higher category classified hotels located outside cities with population of more than 1 crore	-	-	-
R.e.4 Common infrastructure for industrial parks, SEZ, tourism facilities and agriculture markets	-	-	-
R.e.5 Fertilizer (Capital investment)	-	-	-
R.e.6 Post harvest storage infrastructure for agriculture and horticultural produce including cold storage	-	-	-
R.e.7 Terminal markets	-	-	-
R.e.8 Soil-testing laboratories	-	-	-
R.e.9 Cold Chain	-	-	-
R.e.10 Sports Infrastructure	-	-	-
R.e.11 Tourism-Ropeways and Cable Cars	-	-	-
R.e.12 Affordable Housing	-	-	-
R.f. Others, if any, please specify	**706.07**	**86.67**	**792.74**
Social Infrastructure	706.07	86.67	792.74
S. Other Industries, pl. specify	**1,422.93**	**9.44**	**1,432.37**
Other industries	1,422.93	9.44	1,432.37
All Industries (A to S)	**27,175.41**	**1,432.17**	**28,607.58**
Residuary other exposure (to tally with gross exposure)	**91,050.12**	**1,685.83**	**92,735.95**
Total	**1,18,225.52**	**3,118.00**	**1,21,343.53**

d) Major Industry breakup of NPA

(₹ in Crore)

Industry	Gross NPA	Specific Provision
Top 5 Industries	1,391.23	1,114.75

e) **Residual Contractual Maturity breakdown of Assets as on 31st March 2026**

(₹ in Crore)

Time band	Cash and Balance with RBI	Balance with Banks	Investments	Loans & Advances	Fixed Asset	Other Assets
Next Day	743.21	1,879.18	5,664.57	520.52	-	11.97
2 - 7 Days	53.99	2,441.26	318.06	1,632.16	-	83.51
8 - 14 Days	108.31	148.25	576.43	1,629.54	-	59.14
15 - 30 Days	132.72	616.43	805.61	3,933.80	-	71.83
31 days- 2 Months	296.88	501.18	1,927.27	7,588.64	-	102.97
2 - 3 Months	258.59	-	1,552.00	7,378.64	-	115.80
3 - 6 Months	818.05	104.84	4,407.93	16,409.13	-	192.40
6 - 12 Months	1,451.34	47.42	7,905.95	10,949.28	-	321.31
1 - 3 Years	470.83	0.25	3,081.32	9,825.90	-	1,016.89
3 - 5 Years	45.99	-	619.82	7,386.73	-	572.18
Over 5 Years	22.06	-	468.75	31,589.19	1,042.84	1,437.18
Total	**4,401.97**	**5,738.81**	**27,327.71**	**98,843.53**	**1,042.84**	**3,985.18**

f) **The composition of Gross NPAs and NPIs, Net NPAs, NPA ratios and provision for GNPAs and GNPIs as on 31st March 2026 and movement of gross NPAs and provisions during the quarter ended 31st March 2026 are given in following table.**

(₹ in Crore)

1	**Amount of Gross NPAs**	**1430.50**
	• Substandard	382.58
	• Doubtful-I	264.16
	• Doubtful-2	295.61
	• Doubtful-3	256.20
	• Loss	231.95
2	**Net NPA**	**287.93**
3	**NPA Ratios**	
	• Gross NPA to Gross Advance (%)	**1.43**
	• Net NPA to Net Advance (%)	**0.29**
	Movement of N PA (Gross)	
	• **Opening Gross NPA (balance as on 01.04.2025)**	**2799.83**
	• Additions to Gross NPA	719.62
	Reductions to Gross NPA	
	• Up gradations	133.70
	• Recoveries (excluding recoveries made from upgraded accounts)	659.39
	• Technical/prudential write offs	1252.76
	• Reduction by sale of assets to ARCs	43.10
	• **Closing Balance of Gross NPA**	**1430.50**

Movement of Specific & General Provision – Position as on 31st March 2026 (₹ in Crore)

Movement of Provision	Specific Provision	General Provision
• **Opening Balance as on 01.04.2025**	**1896.17**	0.00
• Provision made in 2025-26	1023.43	0.00
• Write off/ Write back of excess provision	1905.47	0.00
• **Closing Balance as on 31.03.2026**	**1014.13**	0.00

NPIs and Movement of Provision for Depreciation on Investments – Position as on 31st March 2026 (₹ in Crore)

1	**Amount of Non Performing Investments (Gross)**	**33.54**
2	**Amount of Provisions held Non Performing Investments**	**33.54**
3	**Movement of Provisions for Depreciation on Investments**	
	• Opening Balance (as on 01.04.2025)	38.56
	• Provision made in 2025-26	81.29
	• Write-offs / Write-back of excess provisions during the period	62.74
	• Closing Balance (as on 31.03.2026)*	57.11

*MTM loss in FVTPL ₹ **(24.28)** crores

*MTM loss Transferred to AFS Reserves ₹ (**32.82**) crores

Geographical Distribution of NPA and Provision Position as on 31st March 2026 (₹ in Crore)

Geography	Gross NPA	Specific Provision	General Provision
Domestic	1430.50	1014.13	0.00
Overseas	0.00	0.00	0.00
Total	**1430.50**	**1014.13**	**0.00**

Details of write-offs and recoveries that have been booked directly to the income statement- for the quarter ending 31st March 2026

(₹ in Crore)

Write-offs that have been booked directly to the income statement	101.72
Recoveries that have been booked directly to the income statement	245.68

Table DF-4 - Credit risk: disclosures for portfolios subject to the standardised approach

I. Qualitative Disclosure

a. Names of credit rating agencies used

Bank has approved all the seven External Credit Rating Agencies accredited by RBI for the purpose of credit risk rating of domestic borrower accounts that forms the basis for determining risk weights under Standardized Approach. External Credit Rating Agencies approved are:

1. Credit Rating Information Services of India Limited (CRISIL)
2. Credit Analysis and Research Limited (CARE)
3. India Ratings and Research Private Limited
4. ICRA Limited (ICRA)

5. Acuite Ratings and Research Ltd
6. Infomerics Valuation and Rating Pvt Limited
7. Brickwork Ratings India Private Limited

The Bank computes risk weight on the basis of external rating assigned, both Long Term and Short Term, for the facilities availed by the borrower. The external ratings assigned are generally facility specific. The Bank follows below mentioned procedures as laid down in the Basel III guidelines for use of external ratings:

- If an issuer has a long- term exposure with an external long term rating that warrants a risk weight of 150 percent, all unrated claims on the same counter-party, whether short term or long-term, should also receive a 150 percent risk weight, unless the bank uses recognized credit risk mitigation techniques for such claims.
- If an issuer has a short-term exposure with an external short term rating that warrants a risk weight of 150 per cent, all unrated claims on the same counter-party, whether long-term or short-term, should also receive a 150 per cent risk weight, unless the bank uses recognized credit risk mitigation techniques for such claims.
- The unrated short term claim of counterparty will attract a risk weight of at least one level higher than the risk weight applicable to the rated short term claim on that counter-party. If a short-term rated facility to counterparty attracts a 20 per cent or a 50 per cent risk weight, unrated short-term claims to the same counter-party cannot attract a risk weight lower than 30 per cent or 100 per cent respectively.

b. Process used to transfer public issue ratings onto comparable assets in the banking book

(i) In circumstances where the borrower has a specific assessment for an issued debt - but the bank's claim is not an investment in this particular debt - the rating applicable to the specific debt (where the rating maps into a risk weight lower than that which applies to an unrated claim) may be applied to the bank's un-assessed claim only if this claim ranks pari passu or senior to the specific rated debt in all respects and the maturity of the un-assessed claim is not later than the maturity of the rated claim, except where the rated claim is a short term obligation. If not, the rating applicable to the specific debt cannot be used and the un-assessed claim will receive the risk weight for unrated claims.

(ii) If either the issuer or single issue has been assigned a rating which maps into a risk weight equal to or higher than that which applies to unrated claims, a claim on the same counterparty, which is unrated by any chosen credit rating agency, will be assigned the same risk weight as is applicable to the rated exposure, if this claim ranks pari-passu or junior to the rated exposure in all respects.

II. Quantitative Disclosures

Amount of exposure (after risk mitigation) outstanding as on 31st March 2026 under major three risk buckets.

(₹ in Crore)

Description of risk bucket	
Below 100% Risk Weight	92,978.48
Risk Weight at 100%	11,825.14
More than 100% Risk Weight	10,720.69
Deducted if any	0.00

(Amount of exposures includes cash in hand, balance with RBI, investments, loans and advances, Fixed and other assets, off balance sheet items and forward contracts).

Table DF-5: Credit risk mitigation: disclosures for standardised approaches

I. Qualitative Disclosure

Policies and processes for collateral valuation and management

Bank has put in place a comprehensive policy on Credit Risk Mitigants and Collaterals for recognizing the eligible collaterals and guarantors for netting the exposures and reducing the credit risk of obligors. Basic procedures and descriptions of controls as well as types of standard/acceptable collaterals, guarantees necessary in granting credit, evaluation methods for different types of credit and collateral, applicable "haircuts" to collateral, frequency of revaluation and release of collateral are stipulated in the bank's credit policy, policy on collateral management and credit risk mitigant policy. The bank uses net exposure for capital calculations

after taking cognizance of eligible financial collaterals. All collaterals and guarantees are recorded and the details are linked to individual accounts..

Collateral valuation

As stipulated by the RBI guidelines, the Bank uses the comprehensive approach for collateral valuation. Under this approach, the Bank reduces its credit exposure to counterparty when calculating its capital requirements to the extent of risk mitigation provided by the eligible collateral as specified in the Basel III guidelines.

The Bank adjusts the value of any collateral received to adjust for possible future fluctuations in the value of the collateral in line with the requirements specified by RBI guidelines. These adjustments also referred to as 'haircuts', to produce volatility-adjusted amounts for collateral, are reduced from the exposure to compute the capital charge based on the applicable risk weights.

Types of collateral taken by the Bank

The Bank determines the appropriate collateral for each facility based on the type of product and risk profile of the counterparty. In case of corporate and small and medium enterprises financing, fixed assets are generally taken as security for long tenor loans and current assets for working capital finance. For project finance, security of the assets of the borrower and assignment of the underlying project contracts is generally taken. In addition, in some cases, additional security such as pledge of shares, cash collateral, charge on receivables with an escrow arrangement and guarantees is also taken.

For retail products, the security to be taken is defined in the product policy for the respective products. Housing loans and automobile loans are secured by the security of the property/ automobile being financed. The valuation of the properties is carried out by an empanelled valuer at the time of sanctioning the loan.

The Bank also offers products which are primarily based on collateral such as shares, specified securities, warehoused commodities and gold jewellery. These products are offered in line with the approved product policies, which include types of collateral, valuation and margining.

The Bank extends unsecured facilities to clients for certain products such as derivatives, credit cards and personal loans. The decision on the type and quantum of collateral for each transaction is taken by the credit approving committees as per the credit approval authorisation approved by the Board of Directors. For facilities provided as per approved product policies, collateral is taken in line with the policy.

Credit Risk Mitigation techniques

The RBI guidelines on Basel III allow the following credit risk mitigants to be recognised for regulatory capital purposes:

A. Eligible Financial Collaterals

- Cash and fixed deposit receipts, issued by our bank.
- Gold: Gold would include both bullion and jewellery. However, the value of the collateralized jewellery should be arrived at after notionally converting these to 99.99% purity.
- Kisan Vikas Patra and National Savings Certificates provided no lock-in period is operational and if they can be encashed within the holding period.
- Life Insurance policies with a declared surrender value of an insurance company which is regulated by an insurance sector regulator.
- Securities issued by Central and State Governments.
- Debt securities rated by a chosen Credit Rating Agency in respect of which banks should be sufficiently confident about the market liquidity where these are either:
    a. Attracting 100 per cent or lesser risk weight i.e., rated at least BBB(-) when issued by public sector entities and other entities (including banks and Primary Dealers); or
    b. Attracting 100 per cent or lesser risk weight i.e., rated at least CARE A3 / CRISIL A3 / India Ratings and Research Private Limited (India Ratings) A3 /ICRA A3/ Acuite A3/Brickwork A3 /IVR A3 for short-term debt instruments.
- Debt Securities not rated by a chosen Credit Rating Agency in respect of which banks should be sufficiently confident about the market liquidity where these are:

a. issued by a bank; and

b. listed on a recognised exchange; and

c. classified as senior debt; and

d. All rated issues of the same seniority by the issuing Bank are rated atleast BBB (-) or A3 by a chosen Credit Rating Agency

e. The bank holding the securities as collateral has no information to suggest that the issue justifies a rating below BBB(-) or CARE A3 / CRISIL A3 / India Ratings and Research Private Limited (India Ratings) A3 / ICRA A3 / Brickwork A3 / Acuite A3 / IVR A3 (INFOMERICS)

f. Banks should be sufficiently confident about the market liquidity of the security.

- Units of Mutual Funds regulated by the securities regulator of the jurisdiction of the banks operation mutual funds where:

  a. A price for the units is publicly quoted daily i.e., where the daily NAV is available in public domain; and

  b. Mutual fund is limited to investing in the instruments listed in this paragraph.

B. On-balance sheet netting, which is confined to loans/advances and deposits, where banks have legally enforceable netting arrangements, involving specific lien with proof of documentation.

C. Guarantees, where these are direct, explicit, irrevocable and unconditional. Further, the eligible guarantors would comprise:

a. Sovereigns, sovereign entities (including Bank for International Settlements, the International Monetary Fund, European Central Bank and European Community as well as those Multilateral Development Banks, Export Credit Guarantee Corporation of India and Credit Guarantee Fund Trust for Small Industries, Credit Risk Guarantee Fund Trust for Low Income Housing), banks and primary dealers with a lower risk weight than the counterparty;

b. Other entities that are externally rated except when credit protection is provided to a securitisation exposure. This would include credit protection provided by parent, subsidiary and affiliate companies when they have a lower risk weight than the obligor.

II. Quantitative Disclosure

a. Details of exposure covered by eligible financial collateral and information about (credit or market) concentration within the mitigation taken as on 31st March 2026 is given in table below

(₹ in Crore)

S No	Nature of Exposure	Exposure	Amount of Risk Mitigants	Risk Weighted Assets
1	Exposure covered by Gold	25,412.39	25,399.82	15.71
2	Exposure covered by deposits	2,196.87	2,196.74	0.17
3	Loan against KVP /NSC/ LIC	7.26	7.85	0.02

Table DF-6: Securitisation exposures: disclosure for standardised approach

1. Qualitative disclosures

(a General disclosures on securitization exposures of the Bank

The Bank has invested in Pass Through Certificates which are secured by loans originated by third party entities, with the aim of yield optimization.

The main risks related to securitization include Credit risk (arising from defaults by underlying borrowers), market risk, liquidity risk, operational risk including co-mingling risk, regulatory risk etc which are being monitored by the Bank.

(b) Accounting: Income recognition is subject to prudential norms stipulated by RBI in this regard.

(c) Bank has relied on credit ratings assigned by eligible rating agencies for computing capital requirements on the securitization portfolio.

2 Quantitative disclosures (₹ in crore)

Aggregate amount of on-balance sheet securitization exposures retained or purchased by the Bank (exposure type wise breakup)
Investment in Pass Through Certificate: ₹30.39 crores

Risk Weight Bands	Exposure Type	Exposure	Capital Charge
<100%	Pass Through Certificate	30.39	0.64

Table DF-7: Market risk in trading book

I. Qualitative disclosures

II. Market Risk Management Policy

Market risk is the possibility of loss arising from changes in the value of a financial instrument as a result of changes in market variables such as interest rates, exchange rates, credit spreads and other asset prices. The market risk for the Bank is managed in accordance with the Market Risk Management policy, Investment Policy and ALM Policy which are approved by the Board. The policies ensure that operations in securities, foreign exchange etc are conducted in accordance with sound and acceptable business practices and are as per the extant regulatory guidelines, laws governing transactions in financial securities and the financial environment. The policies contain the limit structure that governs transactions in financial instruments. The policies are reviewed periodically to incorporate changed business requirements, economic environment and changes in regulations.

Structure and organisation of the market risk management function

The Market Risk Management Committee (MRMC), which is an independent function, reports to the Risk Management Committee. MRMC exercises independent control over the process of market risk management and recommends changes in risk policies, controls, processes and methodologies for quantifying and assessing market risk. There is clear functional separation of:

- Trading i.e. front office; and
- Monitoring, control, settlements and accounting i.e. Treasury back office.

Strategies and processes

- The Bank has put in place a comprehensive Market risk management Framework to address the Market risks (bank wide) including that of the Trading Book.
- Within the above Framework, various policies of the Bank prescribes Limits like Value at Risk (VaR) for Central Government securities & Currencies, maximum holding period, duration, minimum holding level for liquid assets, defeasance period, exposure limits, Forex open position limits (day light/ overnight), stop-loss limits etc.
- Risk profiles are analyzed and the effectiveness of risk mitigants is regularly monitored.
- The Bank's Board/ Market Risk Management Committee (MRMC)/ Investment Management Committee (IMC) approves the volume composition holding/ defeasance period etc. of the trading book.

The scope and nature of risk reporting and /or measurement system risk reporting

Adherence to limits are being monitored by dedicated mid office, reporting exceptions to Chief Risk Officer (CRO), independent of Treasury operational units.

Risk Measurement

- Values at Risk (VaR) numbers are arrived for Trading book Central Government securities, T Bills and Currencies.
- The positions are marked to market at stipulated intervals. The Duration/Modified Duration is computed and its adherence to the prescribed duration limits is ensured.
- The bank is computing capital charge on "FVTPL-HFT" category using Standardized Duration Approach as required under RBI guidelines for Basel III.
- Stress testing analyses are done by applying rate shocks for parallel shift in the yield curve under current economic and political scenario.

III. Quantitative disclosures

Capital requirements for different categories of Market Risks

(₹ in crore)

S No	Particulars	Capital Requirement
1	Interest rate risk	25.64
2	Foreign Exchange Risk	10.67
3	Equity Position Risk	10.19

Table DF-8: Operational risk

Qualitative disclosures

Operational risk management framework

Operational risk is the risk of loss resulting from inadequate or failed internal processes, people or systems, or from external events. Operational risk includes legal risk but excludes strategic and reputation risk. Operational risk is inherent in the Bank's business activities in both domestic as well as overseas operations and covers a wide spectrum of issues.

Objectives

The objective of the Bank's operational risk management is to manage and control operational risks in a cost effective manner within targeted levels of operational risk consistent with the Bank's risk appetite as specified in the Operational Risk Management Policy (the Policy) approved by the Board of Directors. The Policy aims to:

- Define Bank level operational risk appetite;
- Establish clear ownership and accountability for management and mitigation of operational risk;
- Help business and operations to improve internal controls, reduce likelihood of occurrence of operational risk incidents and minimise potential impact of losses;
- Minimise losses and customer dissatisfaction due to failure in processes;
- Develop comprehensive operational risk loss database for effective mitigation;
- Meet regulatory requirements as set out in the guidance note on management of operational risk issued by the RBI; and
- Compute capital charge for operational risk as per the guidelines issued by the RBI.

Table DF-9: Interest rate risk in the banking book (IRRBB)

I. Qualitative disclosures

IRRBB refers to the risk arising on account of adverse interest rate fluctuations on interest rate sensitive assets and interest rate sensitive liabilities, which are held in banking book. In short term perspective -Traditional Gap Analysis (TGA) approach- it is the risk of an adverse impact on net interest income arising from timing differences in re-pricing of various items of assets liabilities. In long term perspective -Duration Gap Analysis (DGA) approach - it is the risk arising from adverse impact on the Bank's economic value of equity, due to duration gap between assets and liabilities.

Interest rate risk on banking book assumes the form of basis risk, yield curve risk, re-pricing risk or embedded options risk. For purposes of measuring the impact of these risks on net interest income under TGA approaches, the risk position is identified as the gap between rate sensitive assets and liabilities in different maturity buckets. For purposes of measuring the impact of these risks on economic value of net worth under DGA approach, the risk position is defined as the modified duration of equity which is derived from the modified duration gap, which in turn requires computation of the weighted average modified duration of assets and weighted average modified duration of liabilities.

The bank calculates the impact on the earnings by gap analysis with the assumed change in yield over one year. Bank has put in place prudential limits for probable reduction in Net Interest

Income (NII) for buckets below one year due to adverse change in interest rates. Earnings at Risk (EaR) are being calculated using Traditional Gap Analysis as per ALM guidelines of RBI.

The bank calculates the impact on the Market value of equity by Duration Gap Analysis and the impact is calculated by applying a notional interest rate shock of 200 basis points as per ALM guidelines of RBI.

Risk evaluation and adherence to risk limits are reported to Market Risk Management Committee/ALCO through Chief Risk Officer.

II. Quantitative Disclosures

(₹ in Crore)

Particulars	As on 31st March 2026
Change in NII	
Probable impact on Net Interest income for 100 Bps downward movement in interest rate	326.22
Change in MVE	
Probable impact on Market Value of equity (MVE) for a 200 Bps movement in interest rates	97.72

Table DF-10: General disclosure for exposures related to counterparty credit risk

I. Qualitative disclosures

Bank has put in place Counterparty Credit Risk limits for banks as counterparty, based on internal rating considering a number of financial parameters like net worth, capital adequacy ratio, rating etc of the counterparty bank and with the approval of the Board. Counterparty exposures for other entities are subject to comprehensive exposure ceilings fixed by the Board. Capital for Counterparty Credit Risk is assessed based on the Standardized Approach.

II. Quantitative Disclosures

The credit equivalent amounts of derivatives that are subjected to risk weighting are calculated as per the Current Exposure Method (CEM). The balance outstanding and the current exposure thereof are as follows:

(₹ in Crore)

Particulars	Notional value	Current exposure
Foreign exchange contracts	9,302.79	1,096.49
Interest rate derivative contracts	0.00	0.00
Total	**9,302.79**	**1,096.49**

Table DF-11: Composition of capital as on 31st March 2026

(₹ in Crore)

Basel III common disclosure template			Ref No
Common Equity Tier 1 capital: instruments and reserves			
1	Directly issued qualifying common share capital plus related stock surplus (share premium)	3122.03	
2	Retained earnings	6,941.02	
3	Accumulated other comprehensive income (and other reserves)	765.76	

Basel III common disclosure template			Ref No
3a	Revaluation Reserves	0.00	
4	Directly issued capital subject to phase out from CET1 (only applicable to non-joint stock companies)	0.00	
5	Common share capital issued by subsidiaries and held by third parties (amount allowed in group CET1)	0.00	
6	**Common Equity Tier 1 capital before regulatory adjustments**	**10,828.81**	
Common Equity Tier 1 capital: regulatory adjustments			
7	Prudential valuation adjustments	0.00	
8	Goodwill (net of related tax liability)	0.00	
9	Intangibles (net of related tax liability)	86.55	
10	Deferred tax assets	0.00	
11	Cash-flow hedge reserve	0.00	
12	Shortfall of provisions to expected losses	0.00	
13	Securitization gain on sale	119.27	
14	Gains and losses due to changes in own credit risk on fair valued liabilities	0.00	
15	Defined-benefit pension fund net assets	0.00	
16	Investments in own shares (if not already netted off paid- in capital on reported balance sheet)	0.00	
17	Reciprocal cross-holdings in common equity	0.00	
18	Investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions, where the bank does not own more than 10% of the issued share capital (amount above 10% threshold)	0.00	
19	Significant investments in the common stock of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions (amount above 10% threshold)	0.00	
20	Mortgage servicing rights (amount above 10% threshold)	0.00	
21	Deferred tax assets arising from temporary differences (amount above 10% threshold, net of related tax liability)	0.00	
22	Amount exceeding the 15% threshold	0.00	
23	of which: significant investments in the common stock of financial entities	0.00	
24	of which: mortgage servicing rights	0.00	
25	of which: deferred tax assets arising from temporary differences	0.00	
26	National specific regulatory adjustments (26a+26b+26c+26d)	0.50	
26a	of which: Investments in the equity capital of the unconsolidated insurance subsidiaries	0.00	
26b	of which: Investments in the equity capital of unconsolidated non-financial subsidiaries	0.50	

Basel III common disclosure template			Ref No
26c	of which: Shortfall in the equity capital of majority owned financial entities which have not been consolidated with the bank	0.00	
26d	of which: Unrealised profits arising because of transfer of loans	0.00	
26e	of which: deductions applicable on account of SRs guaranteed by the Government of India	0.00	
26f	of which: Intra-group exposures beyond permissible limits	0.00	
26g	of which: net unrealised gains arising on fair valuation of Level 3 financial instruments (including derivatives)	16.41	
26h	of which: contribution in the form of subordinated units of an AIF scheme	0.00	
26i	of which: full amount of the Default Loss Guarantee (DLG), if the bank is the DLG provider	0.00	
27	Regulatory adjustments applied to Common Equity Tier 1 due to insufficient Additional Tier 1 and Tier 2 to cover deductions	0.00	
28	**Total regulatory adjustments to Common equity Tier 1**	**222.74**	
29	**Common Equity Tier 1 capital (CET1)**	**10,606.07**	
Additional Tier 1 capital: instruments			
30	Directly issued qualifying Additional Tier 1 instruments plus related stock surplus (share premium) (31+32)	0.00	
31	of which: classified as equity under applicable accounting standards (Perpetual Non-Cumulative Preference Shares)	0.00	
32	of which: classified as liabilities under applicable accounting standards (Perpetual debt Instruments)	0.00	
33	Directly issued capital instruments subject to phase out from Additional Tier 1	0.00	
34	Additional Tier 1 instruments (and CET1 instruments not included in row 5) issued by subsidiaries and held by third parties (amount allowed in group AT1)	0.00	
35	of which: instruments issued by subsidiaries subject to phase out	0.00	
36	**Additional Tier 1 capital before regulatory adjustments**	**0.00**	
Additional Tier 1 capital: regulatory adjustments			
37	Investments in own Additional Tier 1 instruments	0.00	
38	Reciprocal cross-holdings in Additional Tier 1 instruments	0.00	
39	Investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions, where the bank does not own more than 10% of the issued common share capital of the entity (amount above 10% threshold)	0.00	
40	Significant investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation (net of eligible short positions)	0.00	
41	National specific regulatory adjustments (41a+41b)	0.00	
41a	of which: Investments in the Additional Tier 1 capital of unconsolidated insurance subsidiaries	0.00	

Basel III common disclosure template			Ref No
41b	of which: Shortfall in the Additional Tier 1 capital of majority owned financial entities which have not been consolidated with the bank	0.00	
42	Regulatory adjustments applied to Additional Tier 1 due to insufficient Tier 2 to cover deductions	0.00	
43	**Total regulatory adjustments to Additional Tier 1 capital**	0.00	
44	**Additional Tier 1 capital (AT 1)**	**0.00**	
45	**Tier 1 capital (T1 = CET1 + AT1) (29 + 44)**	**10,606.07**	
Tier 2 capital: instruments and provisions			
46	Directly issued qualifying Tier 2 instruments plus related stock surplus	0.00	
47	Directly issued capital instruments subject to phase out from Tier 2	0.00	
48	Tier 2 instruments (and CET1 and AT1 instruments not included in rows 5 or 34) issued by subsidiaries and held by third parties (amount allowed in group Tier 2)	0.00	
49	of which: instruments issued by subsidiaries subject to phase out	0.00	
50	Provisions and investment fluctuation reserve	510.76	
51	**Tier 2 capital before regulatory adjustments**	**510.76**	
Tier 2 capital: regulatory adjustments			
52	Investments in own Tier 2 instruments		
53	Reciprocal cross-holdings in Tier 2 instruments	0.00	
54	Investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions, where the bank does not own more than 10% of the issued common share capital of the entity (amount above the 10% threshold)	0.00	
55	Significant investments in the capital banking, financial and insurance entities that are outside the scope of regulatory consolidation (net of eligible short positions)	0.00	
56	National specific regulatory adjustments (56a+56b)	0.00	
56a	of which: Investments in the Tier 2 capital of unconsolidated subsidiaries	0.00	
56b	of which: Shortfall in the Tier 2 capital of majority owned financial entities which have not been consolidated with the bank	0.00	
57	**Total regulatory adjustments to Tier 2 capital**	**0.00**	
58	**Tier 2 capital (T2)**	**510.76**	
59	**Total capital (TC = T1 + T2) (45 + 58)**	**11,116.83**	
60	**Total risk weighted assets (60a + 60b + 60c)**	**56,537.65**	
60a	of which: total credit risk weighted assets	47,677.71	
60b	of which: total market risk weighted assets	404.35	
60c	of which: total operational risk weighted assets	8,455.59	

Basel III common disclosure template			Ref No
Capital ratios and buffers			
61	Common Equity Tier 1 (as a percentage of risk weighted assets)	**18.76%**	
62	Tier 1 (as a percentage of risk weighted assets)	**18.76%**	
63	Total capital (as a percentage of risk weighted assets)	**19.66%**	
64	Institution specific buffer requirement (minimum CET1 requirement plus capital conservation and countercyclical buffer requirement plus G-SIB buffer requirement, expressed as a percentage of risk weighted assets)	**0.00**	
65	of which: capital conservation buffer requirement	**2.50%**	
66	of which: bank specific countercyclical buffer requirement	**0.00**	
67	of which: G-SIB buffer requirement	**0.00**	
68	Common Equity Tier 1 available to meet buffers (as a percentage of risk weighted assets)	**10.66%**	
National minima (if different from Basel III)			
69	National Common Equity Tier 1 minimum ratio (if different from Basel III minimum)	**5.50%**	
70	National Tier 1 minimum ratio (if different from Basel III minimum)	**7.00%**	
71	National total capital minimum ratio (if different from Basel III minimum)	**9.00%**	
Amounts below the thresholds for deduction (before risk weighting)			
72	Non-significant investments in the capital of other financial entities	**0.00**	
73	Significant investments in the common stock of financial entities	**0.00**	
74	Mortgage servicing rights (net of related tax liability)	**0.00**	
75	Deferred tax assets arising from temporary differences (net of related tax liability)	**0.00**	
Applicable caps on the inclusion of provisions in Tier 2			
76	Provisions eligible for inclusion in Tier 2 in respect of exposures subject to standardized approach (prior to application of cap)	**391.75**	
77	Cap on inclusion of provisions in Tier 2 under standardized approach	**595.97**	
78	Provisions eligible for inclusion in Tier 2 in respect of exposures subject to internal ratings-based approach (prior to application of cap)	**0.00**	
79	Cap for inclusion of provisions in Tier 2 under internal ratings-based approach	**0.00**	

Notes to the Template

(₹ in Crore)

Row No of the Template	Particular	
10	Deferred tax assets associated with accumulated losses	**0.00**
	Deferred tax assets (excluding those associated with accumulated losses) net off deferred tax liability	**0.00**
	Total as indicated in row 10	
19	If investments in insurance subsidiaries are not deducted fully from capital and instead considered under 10% threshold for deduction, the resultant increase in the capital of bank	**0.00**
	of which: Increase in Common Equity Tier 1 capital	**0.00**
	of which: Increase in Additional Tier 1 capital	**0.00**
	of which: Increase in Tier 2 capital	**0.00**
26b	If investments in the equity capital of unconsolidated non-financial subsidiaries are not deducted and hence, risk weighted then:	**0.00**
	(i) Increase in Common Equity Tier 1 capital	**0.00**
	(ii) Increase in risk weighted assets	**0.00**
50	Eligible Provisions included in Tier 2 capital	**391.75**
	Eligible Investment Fluctuation Reserve included in Tier 2 capital	**119.01**
	Total of row 50	**510.76**

Table DF-12: Composition of capital - reconciliation requirements

Step I

As on the reporting date there is consolidation and hence the bank is not required to disclose the reported balance sheet under the regulatory scope of consolidation.

Step II (₹ in Crore)

		Balance sheet as in financial statements	Balance sheet under regulatory scope of consolidation	Ref No.
		As on reporting date	As on reporting date	
A	**Capital & Liabilities**			
i.	Paid-up Capital	**261.76**		**(a)**
	of which : Amount eligible for CET1	-		**(a) (i)**
	of which : Amount eligible for AT1	-		
	Reserves & Surplus	**11,141.74**		**(b)**
	of which : Amount eligible for CET1	-		
	Statutory Reserve	2,318.87		**(b)(i)**
	Share Premium	2,860.28		**(b)(ii)**
	General Reserve	2,864.04		**(b) (iii)**
	Capital Reserve	765.76		**(b)(iv)**
	Special reserve under Section 36(i) (viii) of Income Tax Act	632.48		**(b)(v)**
	Balance in P/L a/c. at the end of the previous financial year	915.97		**(b)(vi)**
	Current Financial Year carry forward Profit	352.02		**(b)(vii)**
	Investment Fluctuation Reserve Account (part of Tier 2 Capital)	119.01		**(b)(viii)**
	Revaluation Reserve	337.88		**(b)(ix)**
	AFS Reserve	-24.57		
	Minority Interest	-		
	Total Capital	**11,403.50**		**(a)+(b)**
ii	Deposits	**1,23,346.32**		**(c)**
	of which: Deposits from banks	355.78		**(c)(i)**
	of which: Customer deposits	1,22,990.54		**(c)(ii)**
	of which: Other deposits (pl. specify) CD	-		

		Balance sheet as in financial statements	Balance sheet under regulatory scope of consolidation	Ref No.
		As on reporting date	As on reporting date	
iii	Borrowings	**3,927.01**		**(d)**
	of which: From RBI	500.00		**(d)(i)**
	of which: From banks	-		**(d)(ii)**
	of which: From other institutions & agencies	3,202.01		**(d)(iii)**
	of which: Others (pl. specify) Borrowings from outside India	225.00		**(d)(iv)**
	of which: Capital instruments			**(d)(v)**
iv.	Other liabilities & provisions & ESOP	**3,079.47**		**(e)**
	of which: Standard Asset provision included under Tier 2 Capital	405.16		**(e)(i)**
	of which : DTLs related to goodwill	-		**(e)(ii)**
	of which : Details related to intangible assets	-		
	Total	**1,41,756.30**		**(a)+(b)+(c)+ (d)+ (e)**
B	**Assets**			
i	Cash and balances with Reserve Bank of India	**6,182.95**		**(f)**
	Balance with banks and money at call and short notice	**3,957.79**		**(g)**
ii	Investments:	**27,327.71**		**(h)**
	of which: Government securities	25,314.52		**(h)(i)**
	of which: Other approved securities	-		**(h)(ii)**
	of which: Shares	86.02		**(h)(iii)**
	of which: Debentures & Bonds	1,114.67		**(h)(iv)**
	of which: Subsidiaries / Joint Ventures /Associates	0.50		
	of which: Others (Commercial Papers, Mutual Funds etc.)	812.00		**(h)(v)**
iii	Loans and advances	**99,259.80**		**(i)**
	of which: Loans and advances to banks	-		
	of which: Loans and advances to customers	99,259.80		**(i)(i)**
iv	Fixed assets	**1,042.84**		**(j)**
v	Other assets	**3,985.21**		**(k)**
	of which: Goodwill and intangible assets	-		
	Out of which:	-		
	Goodwill	-		**(k)(i)**

		Balance sheet as in financial statements	Balance sheet under regulatory scope of consolidation	Ref No.
		As on reporting date	As on reporting date	
	Other Intangibles(excluding MSRs)	-		**(k)(ii)**
	Deferred tax assets	-		**(k)(iii)**
vi	Good will on consolidation	-		**(l)**
vii	Debit balance in Profit & Loss account	-		**(m)**
	Total Assets	**1,41,756.30**		**(f)+(g)+(h)+(i)+ (j)+(k)+(l)+(m)**

Table DF-15: Disclosure requirements for remuneration

		Remuneration
Qualitative disclosures	**(a)**	**Information relating to the composition and mandate of the Nomination and Remuneration Committee.** **Composition:** The Nomination & Remuneration committee of the Board consists of four members of which one member from Risk Management committee of the Board facilitate effective governance of compensation. The roles and responsibilities of the Nomination & Remuneration Committee inter-alia includes the following

Sl. No.	**Name of Agenda item**
1.	Scrutinizing the declarations received from persons to be appointed as Directors as well as from the existing Directors seeking re-appointment and to decide whether to extend or continue the term of appointment of the Independent Director, on the basis of the report of performance evaluation of Independent Directors and make references to the appropriate authority/persons to ensure compliance with the requirements indicated by Reserve Bank of India vide their directive dated May 23, 2011 on Fit & Proper Criteria of the Banks.
2.	Recommend to the Board for its consideration and approval on the size and composition of the Board taking into account the available and needed diversity and balance in terms of experience, knowledge, skills, and judgment of the Directors.
3.	To devise a Succession Planning Policy for the Board and Senior Management.
4.	To formulate a Nomination policy of the Board to guide the Board in relation to appointment/ reappointment/ removal of Directors.
5.	To identify persons who are qualified to become Directors, KMPs and who may be appointed in senior management as defined in the Succession Policy in accordance with the criteria laid down and to recommend to the Board their appointment and/ or removal.
6.	To formulate the criteria for evaluation of Independent Directors and the Board/Committees.
7.	To devise a policy on Board diversity.

Remuneration

8. To oversee the framing, review and implementation of Bank's overall compensation structure and related polices on remuneration packages payable to the WTDs/MD & CEO and other staff including performance linked incentives, perquisites, Stock option scheme etc. with a view to attracting, motivating and retaining employees and review compensation levels vis-a-vis other Banks and the industry in general.
9. The Committee shall work in close coordination with the Risk Management Committee of the Bank, in order to achieve effective alignment between remuneration and risks. The Committee will also ensure that the cost/income ratio of the Bank supports the remuneration package consistent with maintenance of sound capital adequacy ratio.
10. With respect to the variable pay, both cash and noncash Performance Linked Incentive Schemes, the Committee is empowered to:
    i. Draw up terms and conditions and approve the changes, if any, to the Performance Linked Incentive schemes;
    ii. Moderate the scheme on an ongoing basis depending upon the circumstances and link the same with the recommendations of Audit Committee;
    iii. Coordinate the progress of growth of business vis -a- vis the business parameters laid down by the Board and Audit Committee and effect such improvements in the scheme as are considered necessary;
    iv. On completion of the year, finalize the criteria of allotment of marks to ensure objectivity/ equity.
    v. To identify Material Risk Takers (MRTs) as per the recommendations made by MD & CEO and to fix variable pay and other terms of payment including component (Cash and non-cash), deferment and divergence clause in line with compensation policy and other RBI guidelines and other policies and guidelines of the Bank.
11. The Committee shall also function as the Compensation Committee as prescribed under the SEBI (Share Based Employee Benefits) Regulations, 2014 and is empowered to formulate detailed terms and conditions of the Scheme, administer, supervise the same and to allot shares in compliance with the guidelines and other applicable laws.
12. To obtain necessary clearances and approvals from regulatory authorities, appoint Merchant Bankers and do such other things as may be necessary in respect of the Employees Stock Option Scheme.
13. To oversee the administration of Employee benefits, such as Provident Fund, Pension Fund, Gratuity, Compensation for absence on Privilege/Sick/Casual Leave etc., which are recognized in accordance with Accounting Standard-15 (revised) specified in the Companies (Accounting Standards) Rules, 2006.
14. The Committee may suggest amendments to any stock option plans or incentive plans, provided that all amendments to such plans shall be subject to consideration and approval of the Board.
15. Any other matters regarding remuneration to WTDs/ MD & CEO and other staffs of the Bank as and when permitted by the Board.
16. To conduct the annual review of the Compensation Policy and all other policies related to the functioning of HR department and to submit recommendations to Board.
17. To fulfil such other powers and duties as may be delegated to it by the Board.
18. To review HR Strategy aligning with business strategy of the Bank.
19. To review the skill gaps and talent pool creation.

20. To do any other matters regarding remuneration to whole-time directors/ non-executive directors /part-time chairman, Chief Executive Officers / Material Risk Takers (MRTs) and employees (risk control and compliance staff and all other categories of staff) of the Bank including signing/ joining bonus occurring in the context of hiring new staff and be limited to first year, in the form of share-linked instruments only, as and when permitted by the Board. Such bonus will neither be considered part of fixed pay nor part of variable pay.

21. To carry out any other function as is mandated by the Board from time to time and/or enforced by any statutory notification, amendment or modification, as may be applicable.

(b) Information relating to the design and structure of remuneration processes and the key features and objectives of remuneration policy.

- The Bank has formed the compensation policy based on the Reserve Bank of India guidelines vide its Circular No. DBOD.No.BC.72/29.67.001/2011-12 dated January 13, 2012.
- Board approves the scale of pay to all employees upto Scale IV as per the terms of agreement signed by and between Indian Banks Association (IBA) and SIB Workmen unions and Officers' Associations. The Board from time to time, on recommendation of the Nomination and Remuneration Committee of Board, shall fix compensation structure of executives in Scale V and above (Executive Compensation Package).
- Further, the compensation structure for the Whole Time Directors (WTDs) / Managing Director & Chief Executive Officer (MD & CEO) of the bank are subject to approval of Reserve Bank of India in terms of Section 35B of the Banking Regulation Act, 1949. The payment of compensation also requires approval of the shareholders of the Bank in the General Meeting pursuant to clause 95 of Articles of Association of the Bank read with Section 197 of the Companies Act, 2013 and Section 35B (1) of Banking Regulation Act 1949.
- The Reserve Bank of India vide circular DOR.Appt.BC.No.23/29.67.001/2019-20 dated November 4, 2019 issued a detailed revised Guidelines on Compensation of Whole Time Directors/ Chief Executive Officers/ Material Risk Takers and Control Function staff. Accordingly, the Compensation Policy has been modified by incorporating the revised provisions of the RBI circular.

(c) Description of the ways in which current and future risks are taken into account in the remuneration processes. It will include the nature and type of the key measures used to take account of these risks.

The Board of Directors through the NRC shall exercise oversight and effective governance over the framing and implementation of the Compensation Policy. Human Resource Management under the guidance of MD & CEO shall administer the compensation and Benefit structure in line with the best suited practices and statutory requirements as applicable.

For MRTs:

The Bank will refer to the Basel Committee on Banking Supervision (BCBS) report entitled Range of Methodologies for Risk and Performance Alignment of Remuneration published in May 2011 for guidance wherever required. It intends to enhance the banks' and supervisors' understanding of risk-adjusted remuneration. This report, by providing some clarification on design of risk-adjusted remuneration schemes, will support and facilitate the greater adoption of sound practices in the banking sector. Some of the key stipulations of the report are as under:

Remuneration

1. In order for incentive-based remuneration to work, the variable part of remuneration will be truly and effectively variable and can even be reduced to zero in line with the symmetry principle defined by the FSB. A key element that supervisors expect is the ability for banks to demonstrate that the methodologies they developed to adjust variable remuneration to risk and performance are appropriate to their specific circumstances.
2. The methodologies for adjusting remuneration to risk and performance should also be consistent with the general risk management and corporate governance framework.
3. The methodologies for adjusting remuneration to risk and performance will also be consistent with the general risk management and corporate governance framework.
4. Performance measures and their relation to remuneration packages will be clearly defined at the beginning of the performance measurement period to ensure that the employees perceive the incentives mechanism. The usual annual determination of bonuses will be based on rules, processes and objectives known in advance, recognizing that some discretion will always be needed.
5. Bank will use a combination of financial and non-financial measures to assess employee performance and adapt the measurement to each employee's specific situation. Qualitative factors (like knowledge, skills or abilities), might play an important role when it comes to judging and rewarding some activities- particularly when these serve to reinforce the bank's risk management goals.
6. The nature and extent to which risk adjustments are needed depends first on the extent to which performance measures capture risks, but in all cases, some form of risk adjustment is needed as remuneration is often awarded before the final outcome of an activity is known. Risks taken need to be estimated (ex ante), risk outcomes observed (ex post) and both ex ante estimates and ex post outcomes will affect payoffs.
7. Risk adjustments need to take into account the nature of the risks involved and the time horizons over which they could emerge. The impact of remuneration adjustments will be linked to actions taken by employees and/or business units, and their impact on the level of risk taken on by the bank.
8. The nature of the award process, which links the variable remuneration of each individual employee with bonus pools and the total amount of variable remuneration at a bank's level, is also an area that will be carefully considered by banks and supervisors, as it directly influences how and when performance and risk adjustment are or can be used.
9. Considering the above parameters, the Board may approve suitable methodologies for fixing of risk adjusted remuneration, as appropriate, based on the recommendations of Risk Management committee and review/approval of the Nomination and Remuneration Committee on the same.

The compensation structure for the *whole-time directors/ Chief Executive Officers / Material Risk Takers (MRTs) of the bank shall be as under:*

Fixed Pay and Perquisites

Based on the recommendations of the Nomination and Remuneration Committee, and subject to the approval of Reserve Bank of India (for MD & CEO and Executive Directors), Board shall fix the fixed portion of compensation payable which is reasonable, taking into account all relevant factors including adherence to statutory requirements and industry practice.

Variable Pay

In order to have a proper balance between the cash and share-linked components in the variable pay, the variable pay are to be structured in the form of share-linked instrument (including Cash-linked Stock Appreciation Rights (CSARs)), or a mix of cash and share-linked instruments. Only in cases where the compensation by way of share-linked instruments is not permitted by law/regulations, the entire variable pay can be in cash to be exercised.

The assessment of the variable pay will be based on 'Key Performance Indicators' (KPI) achievement of respective whole-time directors/ Chief Executive Officers / Material Risk Takers (MRTs).

(d) Description of the ways in which the bank seeks to link performance during a performance measurement period with levels of remuneration.

a) The factors taken in to account for the annual review and revision in the variable pay and performance bonus are:

- The performance of the Bank
- The performance of the business unit
- Individual performance of the employee
- Other risk perceptions and economic considerations.

The criteria for identification of MRTs are subject to the following:

The persons who satisfy the qualitative criteria and any one of the quantitative criteria as detailed below:

(I) Standard Qualitative criteria

- Relate to the role and decision-making power of staff members (e.g., General manager, member of management body) having jointly or individually, the authority to commit significantly to risk exposures, etc.

AND

(II) Standard Quantitative Criteria:

- Their total remuneration exceeds a certain threshold (to be recommended by MD & CEO to NRC for approval); the determination of which may be done prudently by the bank,

or

- They are included among the 0.3% of staff with the highest remuneration in the bank,

or

- Their remuneration is equal to or greater than the lowest total remuneration of senior management and other risk-takers.

MD & CEO is considered as Material Risk Taker, whose compensation will be guided by the provisions applicable to WTD/CEO as per the policy. However, the Board, on recommendation of NRC, will specify additional Material Risk Takers (MRTs) whose actions have a material impact on the risk exposure of the bank from time to time. In this regard the Board has also identified Executive Director, SGM & Head Treasury and Executive Vice President till the retirement of the then EVP on 31.05.2024 also as Material Risk Takers of the Bank.

Remuneration

(e) A discussion of the bank's policy on deferral and vesting of variable remuneration and a discussion of the bank's policy and criteria for adjusting deferred remuneration before vesting and after vesting.

A. Variable Pay

In order to have a proper balance between the cash and share-linked components in the variable pay, the variable pay are to be structured in the form of share-linked instrument (including Cash-linked Stock Appreciation Rights (CSARs)), or a mix of cash and share-linked instruments. Only in cases where the compensation by way of share-linked instruments is not permitted by law/regulations, the entire variable pay can be in cash to be exercised.

The assessment of the variable pay will be based on 'Key Performance Indicators' (KPI) achievement of respective whole-time directors/ Chief Executive Officers / Material Risk Takers (MRTs).

a. Limit on Variable Pay:

A. For Whole-Time Directors and Chief Executive Officers

i. In compliance to the RBI Guidelines and other applicable rules and regulations at least 50%, should be variable and paid on the basis of individual, business-unit and firm-wide measures that adequately measure performance. The total variable pay shall be limited to a maximum of 300% of the fixed pay (for the relative performance measurement period).

ii. In case variable pay is up to 200% of the fixed pay, a minimum of 50% of the variable pay; and in case variable pay is above 200%, a minimum of 67% of the variable pay should be via non-cash instruments.

iii. In the event that an executive is barred by statute or regulation from grant of share-linked instruments, his/her variable pay will be capped at 150% of the fixed pay, but shall not be less than 50% of the fixed pay.

iv. The deterioration in the financial performance of the bank should generally lead to a contraction in the total amount of variable compensation, which can even be reduced to zero.

B. For Material Risk Takers (MRTs)

i. In compliance to the RBI Guidelines and other applicable rules & regulations 50% of total pay for all MRTs should be variable pay and paid on the basis of individual, business-unit and firm-wide measures that adequately measure performance.

ii. 50% of the variable pay should be via non-cash instruments.

iii. The deterioration in the financial performance of the bank should generally lead to a contraction in the total amount of variable compensation, which can even be reduced to zero.

The Board will from time to time specify the Material Risk Takers (MRTs).

a. Deferral of Variable Pay

C. For senior executives, including WTDs, and other employees who are MRTs, a minimum of 60% of the total variable pay must invariably be under deferral arrangements. Further, if cash component is part of variable pay, at least 50% of the cash bonus should also be deferred.

D. However, in cases where the cash component of variable pay is under ₹25 lakh, deferral requirements is not applicable.

a. Period of Deferral Arrangement

The deferral period should for a period three years. This would be applicable to both the cash and non-cash components of the variable pay arrangements.

b. Vesting:

Deferred remuneration should be spread out over the course of the deferral period on a pro rata basis as follows:

E. not more than 33.33 % of the total deferred variable pay should vest at the end of first year

F. Further, not more than 33.33 % of total deferred variable pay should vest at the end of second year.

Additionally, vesting should not take place more frequently than on a yearly basis to ensure a proper assessment of risks before the application of ex post adjustments.

a. Share-linked Instruments

Such instruments shall be included as a component of variable pay. Norms for grant of share-linked instruments should be framed by banks in conformity with relevant statutory provisions and should form part of the bank's compensation policy. The details of share-linked instruments granted should also be disclosed in terms of the disclosure requirements stipulated in these Guidelines. Share-linked instruments should be fair valued on the date of grant by the bank using Black-Scholes model.

The Variable pay assessment should be considering the following parameters

- The HR Dept in consultation with CFM Dept. has to recommend that amount of Variable pool of the bank each year to the Nomination and Remuneration Committee.
- While recommending the variable Pool HR Dept should establish the Linkage between the variable pool at the bank level and the performance of the bank vis-à-vis its financials and risk assumed.
- Further HR Dept. should also detail the linkage between performance of various units/ functions/ divisions to performance of variable pool.
- There should be a prudent basis for distribution of the overall variable pool between various units/ functions /divisions including various control and assurance functions
- performance thresholds as defined and assessed by HR Dept. to be attained for being eligible for variable compensation.

The same to be included and form part of Performance Linked Incentive scheme.

Malus / Clawback

a) The deferred compensation should be subject to malus/clawback arrangements in the event of subdued or negative financial performance of the bank and/or the relevant line of business in any year.

b) A set of situations as detailed below are hereby identified, which require the invocation of the malus and clawback clauses that may be applicable as detailed below:

i. Applying of Malus / Clawback arrangement on entire variable pay on occurrence of the following Situations:

ii. identified fraud / misconduct by the executive (whole-time directors, Chief Executive Officers / Material Risk Takers (MRTs)) pertaining to the corresponding period for which the clause to be applied.

iii. Applying of Malus / Clawback arrangement on unvested portion of deferred variable pay on occurrence of the following situation:

iv. Reporting of operating loss or more than 50% fall in operating profit in any year

v. Applying of Malus clause on unvested portion of deferred variable pay on occurrence of the following situation:

- Wherever the assessed divergence in bank's provisioning for Non-Performing Assets (NPAs) or asset classification exceeds the prescribed threshold for public disclosure as detailed below: (As referred in RBI circular No. DBR.BP.BC. No.32/21.04.018/2018-19 dated April 1, 2019, as amended from time to time),

  a) the additional provisioning for NPAs assessed by RBI exceeds 10 per cent of the reported profit before provisions and contingencies for the reference period, and

  b) the additional Gross NPAs identified by RBI exceed 15 per cent of the published incremental Gross NPAs for the reference period

Further, in such situations, no proposal for increase in variable pay (for the assessment year) shall be entertained. In case the bank's post assessment Gross NPAs are less than 2.0%, these restrictions will apply only if criteria for public disclosure are triggered either on account of divergence in provisioning (clause (a)) or both provisioning (clause (a) and asset classification (Clause (b)).

Any other act detrimental to the interest of the Bank including and not restricted to violation of Code of Conduct ,violation of Framework for dealing with Conflict of Interest, violation of rules and regulations of the Bank, failure to discharge fiduciary and regulatory duties – and in respect of which the Bank would reserve the right to institute appropriate civil, criminal or other proceedings at the risks, costs and consequences of such individual's,

As part of the criteria for the application of malus and clawback, the following period during which malus and/or clawback can be applied will be 36 months from application of the clause. covering at least deferral and retention periods (a period of time after the vesting of instruments which have been awarded as variable pay during which they cannot be sold or accessed)

In case, the MRT(s) resigned, retired or taken early retirement or been terminated, the above provisions of clawback shall apply subject to the through due process for recovery of amounts adjudged.

Members of staff engaged in financial and risk control, including internal audit, should be compensated in a manner that is independent of the business areas they oversee and commensurate with their key role in the bank. Effective independence and appropriate authority of such staff are necessary to preserve the integrity of financial and risk management's influence on incentive compensation. Back office and risk control employees play a key role in ensuring the integrity of risk measures. If their own compensation is significantly affected by short-term measures, their independence may be compromised. If their compensation is too low, the quality of such employees may be insufficient for their tasks and their authority may be undermined. The mix of fixed and variable compensation for control function personnel should be weighted in favour of fixed compensation. Therefore, the requirement of minimum 50% of total compensation to be paid in the form of variable pay will not be applicable for this category of staff. However, a reasonable proportion of compensation has to be in the form of variable pay, so that exercising the options of malus and/or clawback, when warranted, is not rendered infructuous.

For calculating the Variable Pay of Risk Control and Compliance Staff the 'Key Performance Indicators' (KPI) will be totally different and the modalities of the same will be recommended by the Nomination and Remuneration Committee to the Board for approval.

Remuneration

(f) Description of the different forms of variable remuneration (i.e. cash and types of share linked instruments) that the bank utilizes and the rationale for using these different forms.

For MRTs

a) ***both cash and non-cash*** Performance Linked Incentive Schemes to those employees who are eligible for incentives.,

in this regard the Committee is empowered to:

i) Draw up terms and conditions and approve the changes, if any, to the Performance Linked Incentive schemes;

ii) Moderate the scheme on an ongoing basis depending upon the circumstances and link the same with the recommendations of Audit Committee;

iii) Coordinate the progress of growth of business vis -a- vis the business parameters laid down by the Board and Audit Committee and effect such improvements in the scheme as are considered necessary;

iv) On completion of the year, finalize the criteria of allotment of marks to ensure objectivity/equity.

v) To identify Material Risk Takers (MRTs) as per the recommendations made by MD & CEO and to fix variable pay and other terms of payment including component (Cash and non-cash), deferment and divergence clause in line with compensation policy and other RBI guidelines and other policies and guidelines of the bank.

For Others

The Board will from time to time specify the Risk Control and Compliance Staff.

a) Based on the recommendations of the Committee, Board may fix the variable pay not exceeding 50% of the fixed pay in a year. Within this ceiling, at higher levels of responsibility, the proportion of variable pay will be higher. The variable pay may be in cash, or stock linked instruments or a mix of both.

b) 'Variable pay' means the compensation as fixed by the Board on recommendation of the Committee, which is based on the performance appraisal of an employee in that role, that is, how well they accomplish their goals. It may be paid as:

i. Performance Linked Incentives' to those employees who are eligible for incentives.

ii. Ex-gratia for other employees who are not eligible for Performance linked Incentives.

iii. Bonus for those staff members who are eligible for bonus under the Payment of Bonus Act, 1965

iv. Any other incentives, by whatever name called having the features similar to the above.

c) The Board may adopt principles similar to that enunciated for WTDs/CEOs, as appropriate, for variable pay-timing, Malus/Clawback, guaranteed bonus and hedging.

d) Employee Stock Option Scheme/Employee Stock Option Plan as may be framed by the Board from time to time in conformity with relevant statutory provisions and SEBI guidelines as applicable.

			2025-26	2024-25
Quantitative disclosures	(a)	• Number of meetings held by the Remuneration Committee during the financial year	14	8
		• Remuneration paid to its members	0.34	0.19
	(b)	• Number of employees having received a variable remuneration award during the financial year.	5@	3
		• Number and total amount of sign-on awards made during the financial year.	Nil	Nil
		o Number		
		o Total amount		
		• Details of guaranteed bonus if any	Nil	Nil
		• Details of severance pay, in addition to accrued benefits, if any.	Nil	Nil
	(c)	(i) Total amount of outstanding deferred remuneration, split into cash, shares and share-linked instruments and other forms.	ESOS:3.70 Cash:1.89	ESOS:1.60 Cash:1.97
		(ii) Total amount of deferred remuneration paid out in the financial year $	1.65	1.49
		$ Refers to Variable pay paid out during FY (Including deferred and Non-deferred)		
	(d)	Breakdown of amount of remuneration awards for the financial year to show fixed and variable, deferred and non-deferred.		
		• Fixed $$	3.71	3.18
		• Variable		
		1. Deferred		
		a) Outstanding for the FY end	1.89	1.97
		b) Paid during the FY	0.80	0.45
		2. Non Deferred paid during the FY	0.85	1.04
		$$ Excluding PF and Gratuity		
	(e)	(i) Total amount of outstanding deferred remuneration and retained remuneration exposed to ex post explicit and / or implicit adjustments.	ESOS:3.70 Cash:1.89	ESOS:1.60 Cash: 1.97
		(ii) Total amount of reductions during the financial year due to ex- post explicit adjustments.	Nil	Nil
		(iii) Total amount of reductions during the financial year due to ex- post implicit adjustments.	Nil	Nil
	(f)	Number of MRTs identified.	3#	3
	(g)	• Number of cases where malus has been exercised.	Nil	NIL
		• Number of cases where clawback has been exercised.	Nil	NIL
		• Number of cases where both malus and clawback have been exercised.	Nil	NIL

			2025-26	2024-25
General Quantitative Disclosure	(h)	The mean pay for the bank as a whole (excluding sub-staff) and The deviation of the pay of each of its WTDs[$] from the mean pay. [$]Gross remuneration paid to MD & CEO, Executive Director and Executive Vice President are considered for this purpose, which excludes the provisions made for gratuity and leave benefits as they are determined on an actuarial basis for the Bank as a whole	0.16 2.90	0.16 2.78

@including differed remuneration paid to retired employees

1. Mr. Murali Ramakrishnan, former Managing Director & Chief Executive Officer was identified as MRT till 30-09-2023.
2. Mr. Thomas Joseph K, former Executive Vice President was MRT till his retirement on 31.05.2024
3. Mr. P R Seshadri, Managing Director & Chief Executive Officer is identified as MRT w.e.f 01-10-2023.
4. Mr. Dolphy Jose, Executive Director is identified as MRT w.e.f 15.07.2024.
5. Further, Board has identified Mr. Vinod A N, SGM & Head Treasury, as MRT w.e.f November 01, 2024.

#W.r.t FY 2025-26: MD & CEO, Executive Director and Head Treasury are the Material Risk Takers of the Bank, as identified by the Board of Directors.

1. Mr. P R Seshadri, Managing Director & Chief Executive Officer of the Bank
2. Mr. Dolphy Jose Executive Officer of the Bank
3. Mr. Vinod A N, Senior General Manager and Head Treasury.

Table DF-16: Equities – Disclosure for banking book positions

I. Qualitative Disclosures

In accordance with RBI circular on Classification, Valuation and Operation of Investment Portfolio of Commercial Banks, Banks shall classify their entire investment portfolio (except investments in their own subsidiaries, joint ventures and associates) under three categories, viz., Held to Maturity (HTM), Available for Sale (AFS) and Fair Value through Profit and Loss (FVTPL). Held for Trading (HFT) shall be a separate investment sub-category within FVTPL. Securities that do not qualify for inclusion in HTM or AFS shall be classified under FVTPL.

All investments in subsidiaries, associates and joint ventures shall be held in a distinct category for such investments separate from the other investment categories.

As per RBI guidelines, investments classified under HTM category are to be carried at their acquisition cost and not marked to market. Any diminution (other than temporary) in the value of the investments, shall be recognised and provided individually for each investment. Profit on sale of investments in this category shall be first taken to the Profit & Loss Account, and thereafter shall be appropriated to the 'Capital Reserve Account'. The amount so appropriated shall be net of taxes and the amount required to be transferred to Statutory Reserves. Loss on sale shall be recognized in the Profit & Loss Account.

Any gain or loss on sale of equity instruments designated under AFS at the time of initial recognition shall be transferred from AFS-Reserve to the Capital Reserve and in case of equity investments classified under FVTPL, gain or loss on sale shall be recognised in profit and loss account. Valuation gains or losses arising from investment under AFS is recognised in AFS reserve and FVTPL is recognised in profit and loss account.

II. Quantitative Disclosures

Book value of equity investments in Banking Book	47.87
Market value of equity investments in Banking Book	63.52
The cumulative realized gains (losses) arising from sales and liquidations in the reporting period.	0.00
Total unrealised gains (losses)	15.65
Total latent revaluation gains (losses)	NA

Table DF 17- Summary comparison of accounting assets vs. leverage ratio exposure measure

Leverage Ratio:

Leverage ratio is a non-risk based measure of exposure over capital. The leverage ratio is calibrated to act as a credible supplementary measure to the risk based capital requirements.

The Basel III leverage ratio is defined as the capital measure (the numerator) divided by the exposure measure (the denominator), with this ratio expressed as a percentage.

$$\text{Leverage Ratio} = \frac{\text{Capital Measure (Tier I Capital)}}{\text{Exposure Measure}}$$

	Item	(₹ in Crore)
1	Total consolidated assets as per published financial statements	1,41,756.46
2	Adjustment for investments in banking, financial, insurance or commercial entities that are consolidated for accounting purposes but outside the scope of regulatory consolidation	0.00
3	Adjustment for fiduciary assets recognised on the balance sheet pursuant to the operative accounting framework but excluded from the leverage ratio exposure measure	(206.32)
4	Adjustments for derivative financial instruments	216.45
5	Adjustment for securities financing transactions (i.e. repos and similar secured lending)	0.00
6	Adjustment for off-balance sheet items (i.e. conversion to credit equivalent amounts of off- balance sheet exposures)	6,205.24
7	Other adjustments	0.00
8	**Leverage ratio exposure**	**1,47,971.82**

Table DF-18: Leverage ratio common disclosure template

	Item	Leverage ratio framework (₹ in crore)
On-balance sheet exposures		
1	On-balance sheet items (excluding derivatives and SFTs, but including collateral)	1,41,756.46
2	(Asset amounts deducted in determining Basel III Tier 1 capital)	(206.32)
3	**Total on-balance sheet exposures (excluding derivatives and SFTs) (sum of lines 1 and 2)**	**1,41,550.13**
Derivative exposures		
4	Replacement cost associated with all derivatives transactions (i.e. net of eligible cash variation margin)	109.64

	Item	Leverage ratio framework (₹ in crore)
5	Add-on amounts for PFE associated with all derivatives transactions	106.80
6	Gross-up for derivatives collateral provided where deducted from the balance sheet assets pursuant to the operative accounting framework	0.00
7	(Deductions of receivables assets for cash variation margin provided in derivatives transactions)	0.00
8	(Exempted CCP leg of client-cleared trade exposures)	0.00
9	Adjusted effective notional amount of written credit derivatives	0.00
10	(Adjusted effective notional offsets and add-on deductions for written credit derivatives)	0.00
11	**Total derivative exposures (sum of lines 4 to 10)**	**216.45**
Securities financing transaction exposures		
12	Gross SFT assets (with no recognition of netting), after adjusting for sale accounting transactions	0.00
13	(Netted amounts of cash payables and cash receivables of gross SFT assets)	0.00
14	CCR exposure for SFT assets	0.00
15	Agent transaction exposures	0.00
16	**Total securities financing transaction exposures (sum of lines 12 to 15)**	**0.00**
Other off-balance sheet exposures		
17	Off-balance sheet exposure at gross notional amount	40,409.99
18	(Adjustments for conversion to credit equivalent amounts)	(34,204.75)
19	**Off-balance sheet items (sum of lines 17 and 18)**	**62,05.24**
Capital and total exposures		
20	**Tier 1 capital**	**10,606.07**
21	**Total exposures (sum of lines 3, 11, 16 and 19)**	**1,47,971.82**
Leverage ratio		
22	**Basel III leverage ratio**	**7.17%**

Leverage Ratio	March 2026	December 2025	September 2025	June 2025
	7.17%	6.41%	6.49%	7.06%

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FORM NO. SH-13
NOMINATION FORM

Pursuant to section 72 of Companies Act,2013 and rule 19(1) of the Companies (share Capital and Debentures) Rule 2014)

(SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/91 dated June 23, 2025

Date:___ /___ /_____

To

Name of the company : .....

Address of the company : .....

I/We, the holder(s) of the securities particulars of which are given hereunder, wish to make nomination and do hereby nominate the following persons in whom shall vest, all the rights in respect of such securities in the event of my/our death.

PARTICULARS OF THE SECURITIES (in respect of which nomination is being made)

Nature of securities (Tick ✓ as relevant)	**Folio No.**	**No. of securities***	**Certificate No.**	**Distinctive No(s)** (From -To)
Equity / Debs / Bonds				

I/We wish to make a nomination. [As per details given below]

Nomination Details.

I/We wish to make a nomination and do hereby nominate the following person(s) who shall receive all the assets held in my / our account in the event of my / our death.

	Nomination can be made upto three nominees in the account.	Details of 1st Nominee	Details of 2nd Nominee	Details of 3rd Nominee
	Date of Birth *	{ - - }	{ - - }	{ - - }

Mandatory Details.

1	Name of the nominee(s) (Mr./Ms.)*				
2	Share of each Nominee	Equally [If not equally, please specify percentage]	%	%	%
Any odd lot after division shall be transferred to the first nominee mentioned in the form.					
3	Relationship with the Applicant (if Any)				

* Date of Birth and Name of Guardian to be provided in case of minor nominee(s).

Non-Mandatory Details		Details of Nomination-1	Details of Nomination-2	Details of Nomination-3
4	Address of Nominee(s)/ Guardian in case of Minor City / Place: State & Country:			
	PIN Code			
5	Mobile / Telephone No. of nominee(s)/ Guardian in case of Minor			
6	Email ID of nominee(s)/ Guardian in case of Minor			
7	Nominee/ Guardian (in case of Minor) Identification details – [Please tick any one of the following and provide details of the same] Photograph & Signature PAN, Aadhaar, Saving Bank account no, Proof of Identity, Demat Account ID			

Name of holder(s)	Signature of the holder(s) *
1.	
2.	
3.	

* Signature of witness, along with name and address are required, if the account holder affixes thumb impression, instead of signature.

Note:

This nomination shall supersede any prior nomination made by the account holder(s), if any.

The Intermediary shall provide acknowledgement of the nomination form to the account holder(s).

Form SH-13 - INSTRUCTIONS	
[Please read the instructions given below very carefully while filling in your Nomination Request]	
1. **Nomination can be made only by individuals** applying/holding securities on their own behalf singly or jointly. Non-individual including Society, Trust, Body Corporate, Partnership Firm, Karta of Hindu Undivided Family, holder of Power of Attorney cannot nominate. The nomination will be registered only when it is complete in all respects including the signature of; a) all registered holder(s) (as per specimen lodged with the Company/RTA and b) the complete details of the nominee and witness being furnished.	
2. A minor can be nominated by a holder(s) of securities and in that event the name and address of the Guardian shall be given by the holder(s).	
3. The nominee shall not be a trust, society, body corporate, partnership firm, Karta of Hindu Undivided Family, or a power of attorney holder. A Non-Resident Indian can be a nominee on re-partible basis provided RBI approval granted to the nominee is registered with the Company/RTA.	
4. In case you have multiple folios, then you may take a photocopy of this form.	
5. Nomination request would be considered for securities held in physical form only.	
6. The Nomination would be valid, if the registration of Nomination is done before the demise of the holder.	
7. The nomination stands rescinded whenever the securities in the given folio are transposed/transmitted/ amalgamated, in such a scenario a new nomination form will have to be filled by the security holder(s).	
8. The holder(s) can override (delete or change) an earlier nomination by executing a fresh nomination form SH-14 for which a fresh registration number will be allotted. The earlier nomination will automatically stand cancelled.	
9. In case the holder(s) desires to nominate more than one person as nominee, the ratio shall be mentioned and separate form to be filled for each nominee.	
10. Nomination registration will be allotted upon successful registration.	
11. The Company/RTA will entertain claims of registered nominees only.	
12. The Nominee will be entitled to all the rights int the securities upon demise of all holders in the folio.	
13. Kindly note that the nomination being a legal document the same should be dated by the security holder. Furthermore, the date of execution on the nomination form should match with the date of witness, witnessing the document.	
■ **For Office Use Only**	
■ Nomination Registration Number	:
■ Date of Registration	:
■ Checked and Signature of Employee	:

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FORM NO. SH-14
CANCELLATION OR VARIATION OF NOMINATION

[Pursuant to sub-section (3) of section 72 of the Companies Act, 2013 and rule 19(9) of the Companies (Share Capital and Debentures) Rules 2014]

Date:___ /___ /_____

To

Name of the company : .....

Address of the company : .....

I/We, hereby cancel the nomination(s) made by me/us in favour of..... (name and address of the nominee) in respect of the below mentioned securities.

or

I/We hereby nominate the following person in place of ..... as nominee in respect of the below mentioned securities in whom shall vest all rights in respect of such securities in the event of my/our death.

(1) PARTICULARS OF THE SECURITIES (in respect of which nomination is being cancelled / varied):

Nature of securities (Tick ✓ as relevant)	**Folio No.**	**No. of securities***	**Certificate No.**	**Distinctive No(s)** (From -To)
Equity / Debs / Bonds				

(2) PARTICULARS OF THE NEW NOMINEE/S — [Use photocopies of this Form-SH-14 in case of additional Multiple New Nominations in the same folio]

Name of Nominee			
Address of Nominee		Date of Birth	
Father's/Mother's/ Spouse's name		Occupation	
Relationship with the security holder		Nationality	
E-mail_id		Mobile No	

(3) IN CASE NEW NOMINEE IS A MINOR —

Name of Guardian		Date of Birth	
Address of Guardian		Date of attaining majority	

Signature(s) as per Specimen recorded with the Company.

First Holder	Joint Holder -1	Joint Holder -2	Joint Holder -3
Signature			
Name			

Witness Details:

Name of Witness		Signature	
Address of Witness	Pin	Date	

* New Nomination will be registered for entire holding in the folio. In case of more than one new-nominee, the ratio should be furnished & separate form to be filled for each of the new-nominee.

Form SH-14 - INSTRUCTIONS	
[Please follow the instructions given below very carefully while filling in your request for Cancellation/Variation in Nomination registered.]	
Upon successful execution of SH-14, the earlier Nomination shall stand cancelled.	
1. **The New-Nomination can be made only by individuals** applying/holding securities on their own behalf singly or jointly. Non-individuals including Society, Trust, Body Corporate, Partnership Firm, Karta of Hindu Undivided Family, holder of Power of Attorney cannot nominate. The new nomination will be registered only when it is complete in all respects including the signature of (a) all registered holders (as per specimen lodged with the Company / RTA) and (b) the complete details of the new nominee and witness being furnished.	
2. A minor can be nominated as a new nominee by holder(s) of securities and in that event the name and address of the Guardian shall be furnished by the holder(s).	
3. The new nominee shall not be a trust, society, body corporate, partnership firm, Karta of Hindu Undivided Family, or a power of attorney holder. A Non-Resident Indian can be a new nominee on re-patriable basis provided RBI approval granted to the new nominee is registered with the Company.	
4. In case you have many folios, then you may take a photocopy of this form.	
5. Request for Change/Cancellation in Nomination in Form SH-14 will be considered for securities held in physical form only.	
6. The new nomination will be valid, if the registration of Nomination is done before the demise of all the holders in the folio.	
7. The nomination stands rescinded whenever the securities in the given folio are transposed /transmitted/ amalgamated, in such a scenario a new Nomination Form will have to be filled by the security holder(s).	
8. In case the holder(s) desires to nominate more than one person as nominee, the ratio shall be mentioned and separate form to be filled for each nominee.	
9. Fresh Nomination registration number will be allotted upon successful registration.	
10. The Company / RTA will entertain claims of registered nominees only.	
11. The new nominee will be entitled to all the rights in the securities upon demise of all holders in the folio.	
12. In case the nomination already registered is being cancelled by submission of SH-14 and a fresh nomination is not being registered, the security holder(s) is/are mandatorily required to submit Form ISR-3 to 'Opt Out' of Nomination.	
13. Kindly note that the nomination being a legal document the same should be dated by the security holder. Furthermore, the date of execution on the Nomination Form should match with the date of witness, witnessing the document.	
■ **For Office Use Only**	
■ Nomination Registration Number	:
■ Date of Registration	:
■ Checked and Signature of Employee	:

Form ISR – 1

(SEBI/HO/MIRSD/POD-1/P/CIR/2024/37 dated May 07, 2024)

REQUEST FOR REGISTERING PAN, KYC DETAILS OR CHANGES / UPDATION THEREOF

[For Securities (Shares / Debentures / Bonds, etc.) of listed companies held in physical form]

A. I / We, request you to Register / Change / Update the following (Tick ✓relevant box) Date:___ /___ /_____

☐ PAN	☐ Signature	☐ Mobile Number
☐ Bank details	☐ Registered Address	☐ E-mail address

B. Security and KYC Details [to be filled in by the First Holder]:

Name of the Issuer Company	**Folio No.**		
Face value of Securities		**Number of Securities**	
Distinctive number of Securities (Optional)	**From**	**To**	
E-mail Address			
Mobile Number			

C. I/We are submitting documents as per Table below (tick ✓as relevant, refer to the instructions):

Name(s) of the Security holder(s) in Capital as per PAN Copies of PAN Cards of all the Holder(s) duly self-attested with date to be enclosed with this Form.	**PAN**	**PAN Linked to Aadhaar -Y/N** Tick any one [✓] *
1.		Yes / No
2.		Yes / No
3.		Yes / No
4.		Yes / No

Note: * Mandatory linking of PAN with Aadhaar effective July 1, 2023).

Check Status of PAN linked with Aadhaar at https://www.incometax.gov.in/iec/foportal For Exemptions/Clarifications on PAN refer Instruction.

Bank Account Details of First Holder			
Name of the Bank & Branch		**IFSC**	
Bank A/c No.		Tick any one [✓] Acct type ☐Savings ☐Current NRO ☐NRE ☐Any other [ ]	

Note: Original cancelled cheque leaf bearing the name of the first holder is mandatory, failing which first security holder shall submit copy of bank passbook / statement attested by the Bank for registering the Bank Account details.

Demat Account Number	16 digit DPid /Client id [ ]

Also provide Client Master List (CML) of your Demat Account, duly signed by the Depository Participant with stamp.

Authorization: I / We authorise you (RTA) to update the above PAN and KYC details in my / our above Folio No, provided by me/us.

Declaration: All the above facts and documents enclosed are true and correct.

	First Named Holder	Joint Holder - 1	Joint Holder - 2	Joint Holder - 3
Signature				
Name				
Address				
PIN				

Note: If the address mentioned above differs from the address registered with the Company, you are requested to record the new address by submitting the documents as specified in point (3) overleaf. (Use separate Annexure to Form ISR-1 to update the above PAN and other KYC details as provided in this form with the additional Folio(s) where you are the First Named holder of securities, in such issuer companies.)

I/We are submitting documents as per Table below (tick ✓ as relevant, refer to the instructions):

No.	✓	Document/ Information /Details	Instruction/Remark
1	☐	PAN of (all) the (joint) holder(s)	PAN Card copies of all the holders duly self-attested with date to be enclosed. PAN shall be valid only if it is linked to Aadhaar effective July 01, 2023. For Exemptions / Clarifications on PAN, please refer to Objection Memo as specified in SEBI circular.
2	☐	Demat Account Number	Provide Client Master List (CML) of your Demat Account,duly signed by the Depository Participant with stamp.

No.	✓	Document/ Information /Details	Instruction/Remark
3		Proof of Address of the first Holder	**Provide self attested copy with date stamp of any ONE of the documents, issued by a Govt. Authority, only if there is change in the address;** ☐ Client Master List (CML) of the Demat Account of the holder/claimant, duly signed by the Depository Participant with stamp. ☐ Unique Identification Number (UID) (Aadhaar) ☐ Valid Passport/ Registered Lease or Sale Agreement of Residence/Driving License/Flat Maintenance Bill* ☐ Utility bills like Telephone Bill (only land line), Electricity bill or Gas bill – Not more than 3 months old. ☐ Identity card (with Photo) / document with address, issued by Central/ State Government and its Departments, Statutory / Regulatory Authorities, Public Sector Undertakings, Scheduled Commercial Banks, Public Financial Institutions duly attested by the employer with date and organization stamp. ☐ For FII / sub account, Power of Attorney given by FII / sub- account to the Custodians (which are duly notarized and / or apostilled or consularised) that gives the registered address should be taken. ☐ The proof of address in the name of the spouse* *Kindly provide additional self-attested copy of Identity Proof of the holder/ claimant/ spouse.
4	☐	Bank details	Original cancelled cheque leaf bearing the name of first holder OR latest copy of the bank passbook/statement with details of bank name, branch, account number and IFSC duly attested by the bank. Alternatively, Bank details as per CML enclosed will be updated in the folio.
5	☐	E-mail address (Optional)	As mentioned on Form ISR-1, alternatively the E-mail address available in the CML as enclosed will be updated in the folio.
6	☐	Mobile	As mentioned on Form ISR-1, alternatively the mobile number available in the CML as enclosed will be updated in the folio.
7	☐	Specimen Signature	Provide banker's attestation of the signature of the holder(s) as per Form ISR – 2 and Original cancelled cheque leaf bearing the name of the first holder.
8		Nomination	**Submit these Form(s) separately for each listed company.** (Use any ONE of the following options.) ☐ **SH-13** For First Time Nomination ☐ **SH-14** For Cancellation or Variation in Nomination ☐ **SH-14 and ISR-3** For Cancellation of Nomination and to "Opt-Out" ☐ **ISR-3 To "OPT-Out"** of Nomination or if No Nomination is required

Note:

1) In case of additional folios for securities held under the same First Named holder for Companies managed by the same RTA, details of such folios to be completed in Annexure to Form ISR-1 along with the required declaration and authorisation.

2) All the above blank forms along with the mode of submission are available on our website

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Annexure to Form ISR – 1

(SEBI/HO/MIRSD/POD-1/P/CIR/2024/37 dated May 07, 2024)

REQUEST FOR REGISTERING PAN, KYC DETAILS OR CHANGES / UPDATION THEREOF, IN THE UNDERSTATED COMPANIES

[For Securities (Shares / Debentures / Bonds, etc.) of listed companies held in physical form]

Dear Sir/Madam,

I/We request you(RTA), to register / update the details of PAN and KYC details in the following additional Companies where the securities are held in my/our name(s) and the first named holder is in the same order as that which is mentioned in Form ISR-1.

PI note: Use of this Annexure without Form ISR-1, will be rejected. Date:___ /___ /_____

Sr. No	Name of the Issuer Company	Folio No.	Quantity of Securities	Face Value of Securities	Start-Distinctive (Optional)	End-Distinctive (Optional)

(Use a copy of this sheet, if extra space is required)

Authorization: I/We authorise you (RTA) to update the PAN and KYC details as provided by me/us as per Form ISR-1, in my / our above Folio No(s), held in my / our name(s) in which I/we are the holder(s) of securities where first holder remains unchanged. The original Form ISR-1, duly filled in by me/us is attached with Annexure to Form ISR-1.

Declaration: All the above facts and documents enclosed are true and correct.

	First Named Holder	Joint Holder - 1	Joint Holder - 2	Joint Holder - 3
Signature				
Name				

Note: If the address mentioned above differs from the address registered with the Company, you are requested to record the new address by submitting the documents as per the instructions stated in point (3) of Form ISR-1.

(Use separate Annexure to Form ISR-1 to update PAN and other KYC details as provided in Form ISR-1 where you are the First Named security holder in such issuer companies. serviced by us.)

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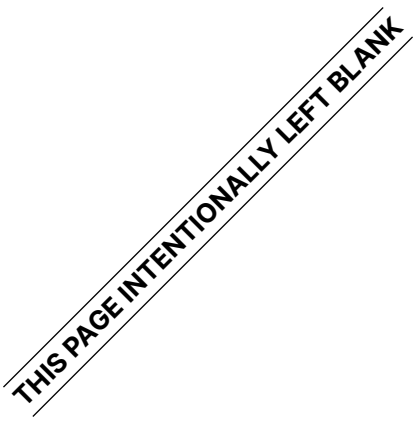
Form ISR – 2

(SEBI/HO/MIRSD/POD-1/P/CIR/2024/37 dated May 07, 2024)

Confirmation of Signature of securities holder by the Banker

1. Bank Name and Branch	
2. Bank contact details Postal Address Phone number E-mail address	
3. Bank Account number	
4. Account opening date	
5. Account Holder's PAN	Account Holder's Name
1) 2) 3)	1) 2) 3)
6. Latest photograph of the account holder(s) 1st Holder 2nd Holder 3rd Holder 4th Holder	
7. Account holder(s) details as per Bank Records	
a) Address	
b) Mobile/Tel number	
c) Email address	
d) Signature(s) of the holders 1 2 3 4	
(To be Mandatorily Filled by the Bank Official)	Bank Manager Signature and Bank Seal
Place:	Name of the Bank Manager:
Date:	Employee Code:
Mobile / Tel No:	E-mail address: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FORM ISR - 3

Declaration Form for Opting-out of Nomination by Holders of Physical Securities in Listed Companies

(SEBI/HO/MIRSD/POD-1/P/CIR/2024/37 dated May 07, 2024)

Date:___ /___ /_____

To

Name of the company : .....

Address of the company :.....

.....

PARTICULARS OF THE SECURITIES (in respect of which nomination is being opted out)

Nature of securities (Tick ✓ as relevant)	**Folio No.**	**No. of securities***	**Certificate No.**	**Distinctive No(s)** (From -To)
Equity / Debs / Bonds				

I / We the holder(s) of the securities particulars of which are given hereinabove, do not wish to nominate any person(s) in whom shall vest, all the rights in respect of such securities in the event of my /our death.

I/ We understand the issues involved in non-appointment of nominee(s) and further are aware that in case of my / our death, my / our legal heir(s) / representative(s) are required to furnish the requisite documents / details, including, Will or documents issued by the Court like Decree or Succession Certificate or Letter of Administration / Probate of Will or any other document as may be prescribed by the competent authority, for claiming my / our aforesaid securities.

Signature(s) as per Specimen recorded with the Company.

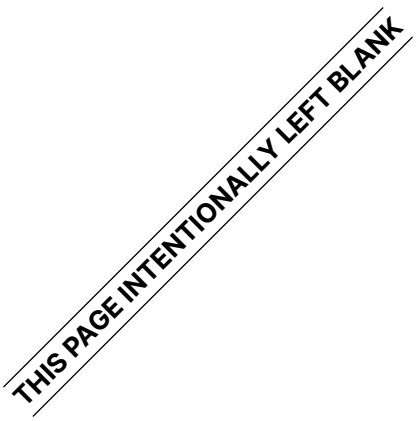
	First Holder	**Joint Holder -1**	**Joint Holder -2**	**Joint Holder -3**
Signature				
Name				

Witness Details:

Name of Witness		Signature	
Address of Witness	_____ _____ Pin _____	Date	

* Use of ISR-3 (i.e. to Opt-Out of Nomination OR if "No_Nomination" is required by the investor) will be applied for the entire securities against the said Folio.

** Signature of the witness, along with name and address is required, if the account holder affixes a thumb impression, instead of the signature.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Form ISR-4

(see circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 on Issuance of Securities in dematerialized form in case of Investor Service Requests)

Request for issue of Duplicate Certificate and other Service Requests

(for Securities - Shares / Debentures / Bonds, etc., held in physical form)

Date:___ /___ /_____

A. Mandatory Documents / details required for processing all service request:

I / We are submitting the following documents / details and undertake to request the Depository Participant to dematerialize my / our securities within 120 days from the date of issuance of Letter of Confirmation ('LOC'), received from the RTA/Issuer Company. Effective 02-04-2026 the RTA shall not issue any further LOC, and credit of shares shall be affected in the claimant/security holder beneficiary demat account only. For more Information refer to SEBI Circular dated 30-01-2026 (tick ✓as relevant, refer to the instructions):

- Demat Account No. (If available): □□□□□□□□ □□□□□□□□
  Provide latest Client Master List (CML) of your Demat Account, not older than two months, attested by the Depository Participant*
- Provide the following details, if they are not already available with the RTA (see SEBI circular dated November 03, 2021 in this regard)

PAN	Specimen Signature
Nomination / Declaration to Opt-out	

* (Your address, e-mail address, mobile number and bank details shall be updated in your folio from the information available in your CML). You can authorize the RTA to update the above details for all your folios. In this regard, please refer to and use Form ISR-1 in SEBI circular dated November 03, 2021.

B. I / We request you for the following (tick ✓ relevant box)

☐ Issue of Duplicate certificate	☐ Claim from Unclaimed Suspense Account
☐ Replacement/ Renewal / Exchange of securities certificate	☐ Endorsement
☐ Sub-division / Splitting of securities certificate	☐ Consolidation of Folios
☐ Consolidation of Securities certificate	☐ Transmission
☐ Transposition*(Mention the new order of holders here)*	
☐ Claim from Suspense Escrow Demat Account	

C. I / We are enclosing certificate(s) as detailed below:**

Name of the Issuer Company	
Folio Number	
Name(s) of the security holder(s) as per the certificate(s)	1. 2. 3.
Certificate numbers	
Distinctive numbers	
Number & Face value of securities	

**Wherever applicable / whichever details are available

D. Document / details required for specific service request:

I. ☐ Duplicate securities certificate

II. ☐ Claim from Unclaimed Suspense Account

Securities claimed	(in numbers) :
	(in words) :

III. ☐ Replacement / Renewal / Exchange of securities certificate

(that is defaced, mutilated, torn, decrepit, worn out or where the page on the reverse is fully utilized)

IV. ☐ Endorsement

V. ☐ Sub-division / Splitting of securities certificate

VI. ☐ Consolidation of securities certificate/Folios

VII. ☐ Transmission

VIII. ☐ Transposition

IX. ☐ Claim from Suspense Escrow Demat Account

Securities claimed	(in numbers) :
	(in words) :

Provide / attach original securities certificate(s) for request for item numbers III to VIII above.

Declaration: All the above facts stated are true and correct to best of my / our knowledge and belief.

	Security Holder 1 / Claimant	**Security Holder 2**	**Security Holder 3**
Signature	✓	✓	✓
Name	✓	✓	✓
Full address	✓		
PIN	✓		

Notes:

As per the SEBI -Master Circular HO/38/13/(4)2026-MIRSD-POD/I/4298/2026 dated February 06,2026, the RTA's shall Issue Letter of Confirmation only upto 01-04-2026.

After processing the service request, the RTA shall issue a 'Letter of Confirmation' to the securities holder/claimant, which is valid only for 120 days. Using this 'Letter of Confirmation', the securities holder/claimant shall request the DP to dematerialize the securities, failing which the securities shall be credited to the Suspense Escrow Demat Account of the Company.

Effective 02-04-2026: RTA shall "After processing the service request, the RTA/listed company shall issue the securities to the security holder/claimant only in demat mode, directly in the demat account of the security holder/ claimant, within 30 days of receipt of service request."

Request for Transmission of Securities by Nominee or Legal Heir (For Transmission of securities on death of the Sole holder)	**Annexure C – ISR 5**

To:

The Listed Issuer/RTA,
(Address)

_____ (Name of the Listed Issuer/RTA)

Name of the Claimant(s) Mr./Ms.
Name of the Guardian ☐ *in case the claimant is a minor* → Date of Birth of the minor* Mr./Ms. _____ Relationship with Minor: ☐ Father ☐ Mother ☐ Court Appointed Guardian*
[Multiple PAN may be entered] PAN (Claimant(s)/Guardian): ☐ KYC Acknowledgment attached ☐ KYC form attached
Tax Status: ☐ Resident Individual ☐ Resident Minor (through Guardian) ☐ NRI ☐ PIO ☐ Others (please specify)

**Please attach relevant proof*

I/We, the claimant(s) named hereinabove, hereby inform you about the demise of the below mentioned Securities Holder(s) and request you to transmit the securities held by the deceased holder(s) in my/our favour in my/our capacity as –
☐ Nominee ☐ Legal Heir ☐ Successor to the Estate of the deceased ☐ Administrator of the Estate of the deceased

Name of the deceased holder(s)	**Date of demise****
1)	DD / MM / YYYY
2)	DD / MM / YYYY
3)	DD / MM / YYYY

***Please attach certified copy of Death Certificate.*

Securities(s) & Folio(s) in respect of which Transmission of securities is being requested

Name of the Company	Folio No.	No. of Securities	% of Claim@
1)			
2)			
3)			
4)			

@As per Nomination OR as per the Will/Probate/Succession Certificate/Letter of Administration/ Legal Heirship Certificate (or its equivalent certificate)/ Court Decree, if applicable.

Contact details of the Claimant (s) [Provision for multiple entries may be made]

Mobile No.+91	**Tel. No.** STD -
Email Address	

Address *(Please note that address will be updated as per address on KYC form / KYC Registration Agency records)*

Address Line 1		
Address Line 2		
City:	State	PIN

Bank Account Details of the Claimant

Bank Name	
Account No.	11-digit IFSC
A/c. Type (✓) ☐ SB oCurrent ☐ NRO ☐ NRE oFCNR	9-digit MICR No.
Name of bank branch	
City	PIN

Please attach & tick✓ ☐ *Cancelled cheque with claimant's name printed* **OR** ☐ *Claimant's Bank Statement/ Passbook (duly attested by the Bank Manager)*

I also request you to pay the UNCLAIMED amounts, *if any*, in respect of the deceased securities holder(s) by direct credit to the bank account mentioned above.

Additional KYC information (Please tick✓ whichever is applicable)

Occupation ☐ Private Sector Service ☐ Public Sector Service ☐ Government Service ☐ Business ☐ Professional ☐ Agriculturist ☐ Retired ☐ Home Maker ☐ Student ☐ Forex Dealer ☐ Others _____ (Please specify)
The Claimant is ☐ a Politically Exposed Person ☐ Related to a Politically Exposed Person ☐ Neither (Not applicable)
Gross Annual Income (₹) oBelow 1 Lac ☐ 1-5 Lacs ☐ 5-10 Lacs ☐ 10-25 Lacs ☐ 25 Lacs-1crore ☐ >1 crore

FATCA and CRS information

Country of Birth _____ Place of Birth _____

Nationality _____

Are you a tax resident of any country other than India? ☐ Yes ☐ No

If Yes, please mention all the countries in which you are resident for tax purposes and the associated Taxpayer Identification Number and its identification type in the column below

Country	Tax-Payer Identification Number	Identification Type

Nomination@ (Please ✓ one of the options below)

☐ I/We **DO NOT** wish to make a nomination. *(Please tick ✓ if you do not wish to nominate anyone)*
☐ I/We wish to make a nomination and hereby nominate the person/s more particularly described in the **attached Nomination Form** to receive the securities held in my/our folio in the event of my / our death.

@ Guardian of a minor is not allowed to make a nomination on behalf of the minor

Declaration and Signature of the Claimant(s)

I/We have attached herewith all the relevant / required documents as indicated in the attached *Ready Reckoner as per Annexure A*.

I/We confirm that the information provided above is true and correct to the best of my knowledge and belief.

I/We undertake to keep _____ (Name of the Company) / its RTA informed about any changes/modification to the above information in future and also undertake to provide any other additional information as may be required by the RTAs.

I/We hereby authorize _____ (Name of the Company) and its RTA to provide/ share any of the information provided by me/us including my holdings in the (Name of the Company) to any governmental or statutory or judicial authorities/agencies as required by law without any obligation of informing me/us of the same.

Place: Date:	Signature of Claimant(S)

Documents Attached

- ☐ Copy of Death Certificate of the deceased holder
- ☐ Copy of Birth Certificate (in case the Claimant is a minor)
- ☐ Copy of PAN Card of Claimant / Guardian
- ☐ KYC Acknowledgment OR
- ☐ KYC form of Claimant
- ☐ Cancelled cheque with claimant's name printed OR
- ☐ Claimant's Bank Statement/Passbook
- ☐ Nomination Form duly completed
- ☐ Annexure D - Individual Affidavits given EACH Legal Heir
- ☐ Original security certificate(s)
- ☐ Annexure E - Bond of Indemnity furnished by Legal Heirs
- ☐ Annexure F - NOC from other Legal Heirs

***Note: For transmission service requests, Form ISR-4 as per SEBI circular SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 will not be required.**

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The South Indian Bank Ltd.,
Regd. Office, SIB House, T.B. Road, Mission Quarters, Thrissur-680 001, Kerala, India.

Telephone Nos:
+91 487 2420020, 2420058

Email: ho2006@sib.bank.in

Website: www.southindianbank.bank.in
CIN: L65191KL1929PLC001017