

TRANSCRIPT

THE SOUTH INDIAN BANK LIMITED

Event: 97th ANNUAL GENERAL MEETING

Event Date/Time: 20th August 2025 11:00 AM (IST)

Event Duration : 01 Hours 45 minutes

11.00 AM. (IST) Chairman confirms from Company Secretary that quorum (30 members as per Companies Act, 2013) is present.

Mr. Jimmy Mathew
(Company Secretary)

Good Morning everyone now the time is 11:00 AM, it is the time to commence the 97th Annual General Meeting of the South Indian Bank Ltd. I invite our Honorable Chairman Sri. V J Kurian, to welcome the shareholders and start the proceedings of AGM.

Mr. V J Kurian
(Chairman)

“Good Morning everyone, I am delighted to address you all on this auspicious occasion of the Annual General Meeting. Hearty welcome to one and all to the 97th Annual General Meeting of the South Indian Bank. I am V J Kurian, Chairman of the Bank. I am attending this AGM from Bank's Head Office at Thrissur. Distinguished Ladies and Gentlemen, the time now is 11.00 a.m. This meeting is being held through Video Conferencing and other audio- visual means in accordance with the Circular issued by the Ministry of Corporate Affairs and the SEBI.

The Bank has taken the requisite steps to enable members to participate and vote on the items being considered at this AGM in terms of above said circulars and along with other provisions of the Companies Act, 2013 and the Rules made thereunder.

A live streaming of this meeting is also being webcast on NSDL’s website.

Before we start the main proceedings of the meeting, I request my esteemed colleagues on the video conference to introduce themselves.

Mr. P R Seshadri, please.

Mr. P R Seshadri	Good morning everyone, I am P R Seshadri, Managing Director & CEO of the Bank. I am attending this AGM from the Bank's Head office at Thrissur.
Mr. V J Kurian (Chairman)	Mr. M George Korah
Mr. M George Korah	Good morning everyone, I am M George Korah, Independent Director. I am attending this AGM from Bank's Head office at Thrissur. I am the Chairman of Audit Committee of the Board.
Mr. V J Kurian (Chairman)	Mr. Pradeep M Godbole
Mr. Pradeep M Godbole	Good morning everyone, I am Pradeep M Godbole, Independent Director. I am attending this AGM from Bank's Regional Office in Mumbai. I am the Chairman of the IT Strategy Committee and Special Committee of the Board for Monitoring and Follow up of Cases of Frauds by the Board.
Mr. V J Kurian (Chairman)	Mr. Paul Antony
Mr. Paul Antony	Good morning everyone, I am Paul Antony, Non -Executive Director. I am attending this AGM from Bank's Head Office at Thrissur. I am the Chairman of the NPA Review Committee of the Board.
Mr. V J Kurian (Chairman)	Mr. R. A. Sankara Narayanan
Mr. R. A. Sankara Narayanan	Good morning everyone, I am R. A. Sankara Narayanan, Independent Director. I am attending this AGM from Bank's Head office at Thrissur. I am the Chairman of Risk Management Committee of the Board.
Mr. V J Kurian (Chairman)	Mr. Benny P Thomas
Mr. Benny P Thomas	Good morning everyone, I am Benny P Thomas, Non - Executive Director. I am attending this AGM from Bank's Head Office at Thrissur. I am the Chairman of Stakeholders Relationship Committee, Corporate Social Responsibility Committee and Premises Committee of the Board.
Mr. V J Kurian (Chairman)	Ms. Lakshmi Ramakrishna Srinivas

Ms. Lakshmi Ramakrishna Srinivas	Good morning everyone, I am Lakshmi Ramakrishna Srinivas, Independent director. I am attending this AGM from Bank's Head office at Thrissur. I am the Chairperson of Nomination and Remuneration Committee.
Mr. V J Kurian (Chairman)	Mr. Dolphy Jose
Mr. Dolphy Jose	Good Morning everyone, I am Dolphy Jose, Executive Director. I am attending this AGM from Bank's Head Office at Thrissur.
Mr. V J Kurian (Chairman)	Mr. Jose Joseph Kattoor
Mr. Jose Joseph Kattoor	Good morning everyone, I am Jose Kattoor, Independent director. I am attending this meeting from Bank's Head office at Thrissur. I am the Chairman of the Customer Service Committee of the Board.
Mr. V J Kurian (Chairman)	I request Chief Financial Officer and the Company Secretary, who are on the video conference to introduce themselves.
Vinod Francis	Good Morning everyone, I am Vinod Francis, CFO, attending this AGM from Head Office of the Bank at Thrissur.
Jimmy Mathew	Good Morning, I am Jimmy Mathew, Company Secretary, attending this AGM from Bank's Head Office at Thrissur.
Mr. V J Kurian (Chairman)	<p>Thank you all. Apart from the CFO and the Secretary, we also have Mr. Anto George T, Chief Operating Officer and other key Executives of the Bank joining this meeting through video conference from their respective locations.</p> <p>We have Chartered Accountant Ashutosh Pednekar, Senior Partner and CA Anagha Thatte, Partner of M/s M.P. Chitale & Co., Chartered Accountant, Mumbai and CA A. Gopalakrishan, Senior Partner of M/s. K Venkatachalam Aiyer & Co., Chartered Accountants, Kochi, the Joint Statutory Auditors of the Bank, attending the AGM from their respective Offices.</p> <p>CS Vincent P.D., Managing Partner of M/s. SVJS & Associates, Company Secretaries, Ernakulum, the Secretarial Auditors of the Bank, is attending the AGM from Kochi.</p>

Ms. Dhanalakshmi S, Head Coimbatore Branch, M/s. MUFG Intime India Private Limited. Share Transfer Agent of the Bank, is attending the AGM from Coimbatore.

The Company Secretary has informed me that we have the requisite quorum present through video conference to start the proceedings of this meeting. Participation of members through video conference is being reckoned for the purpose of quorum, as per the circulars issued by MCA and Section 103 of the Companies Act, 2013. The quorum being present, I call this meeting to order.

The Bank has taken all feasible measures under the current circumstances to enable members to participate through video conference and vote at the AGM. I thank all the members, colleagues on the Board, auditors and the management team for joining this meeting over video conference. I hope all of you are safe and are in good health.

The Notice convening the 97th Annual General Meeting, Directors' Report along with its annexures, Register of Members, Register of Directors and Key Managerial Personnel, the Register of contracts with related party and contracts and Bodies, etc., in which directors are interested, Certificate from Secretarial Auditors in terms of Regulation 13 of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, stating that the ESOS of the Bank was implemented in accordance with the said SEBI guidelines and in accordance with the approval taken by the Bank earlier in the general meetings on Employee Stock Option Scheme 2008 with changes proposed, Modified Employee Stock Option Scheme-2008, Audited Standalone & Consolidated Financial Statements along with the Auditors' Report and Secretarial Audit Report has been made available electronically for inspection by the members during the AGM. Members seeking to inspect such documents can send their requests to sibagm@sib.co.in. As the AGM is being held through video conference, the facility for appointment of proxies by the members is not allowed and hence there is no proxy register for inspection in respect of the said meeting.

The Bank had provided the facility to cast the votes electronically, on all resolutions set forth in the Notice dated 17th July 2025. Members who did not cast their votes yet electronically and who are participating in this meeting will have an opportunity to cast their votes during the meeting through the e-voting system provided by NSDL, provided they are not barred from doing so otherwise. Kindly follow the instructions given in the AGM Notice.

	<p>Those shareholders who have cast their votes by remote e-voting prior to the AGM can also attend the AGM but shall not be entitled to cast their votes again.</p> <p>This being the AGM held through Video Conferencing and other audio-visual means, I request Mr. Jimmy Mathew, Company Secretary to take you through certain instructions regarding the participation at this meeting.</p>
<p>Mr. Jimmy Mathew (Company Secretary)</p>	<p>Good morning everyone.</p> <p>Members may note that this Annual General Meeting is being held through video conference in accordance with the Companies Act, 2013 and circulars issued by the Ministry of Corporate Affairs and the SEBI.</p> <p>The facility of participation at the AGM through Video Conference or other audio- visual means is being made available for all members. All members who have joined this meeting are by default placed on mute mode by the host to avoid any disturbances arising from background noise and to ensure smooth and seamless conduct of the meeting.</p> <p>The Bank has received requests from a few members to register themselves as speakers at the meeting. Accordingly, the floor will be open for those members to ask questions or express their views. The moderator will facilitate this session once the Chairman opens the floor for questions and answers.</p> <p>Members are requested to refer to the Instructions provided in the notice or appearing on the video conference page, for a seamless participation through video conference. In case members face any difficulty, they may reach out on the helpline numbers.</p> <p>Thank you very much.</p> <p>We will commence the proceedings with a silent prayer. Let us remember the shareholders, employees, former Directors and clients of the Bank who have left for their heavenly abode since we met last year.</p>
<p>Mr. V J Kurian (Chairman)</p>	<p>A very Good Morning to all of you,</p> <p>I am honored and privileged to welcome you all, on behalf of the Board of Directors, to the 97th Annual General Meeting of "The South Indian Bank Limited" for the Financial Year 2024-25, being held today via Video Conference. I am delighted to address you all virtually and highly appreciate your participation in this significant event.</p> <p>As we convene today, I am pleased to highlight the Bank's remarkable performance during Financial Year 2024-25, which has been marked by</p>

significant milestones that underscore our commitment to excellence and customer satisfaction, reaffirming Bank's position as a leading financial institution among its peers.

The Directors' Report and the Standalone and Consolidated Audited Financial Statements for the Year ended March 31st, 2025, along with its annexures have already been shared with you and with your permission, I take them as read.

Before I present the performance of the Bank, I would like to briefly reflect on the present macro-economic and banking scenarios. The fiscal year 2024–25 continued India's strong growth trajectory, with the economy projected to expand by 6.5%, building on the robust 7.6% growth in the previous year. This performance reflects the country's resilience amid global uncertainties, supported by buoyant domestic demand, healthy investment flows and a well-capitalized technology-driven banking sector that remains a key enabler of growth.

The regulatory guidelines issued by Reserve Bank during the year addressed model risk management, transition pathways for small finance banks and eligibility criteria for universal banking licenses, which ultimately helped in enhancing governance, ensuring greater risk management and operational resilience. Capital and liquidity buffers across banks remained well above regulatory requirements, with macro stress tests indicating that the banking system would remain resilient even under adverse economic scenarios.

Performance of the Bank

The Bank has embarked on a comprehensive transformation journey during the last few years. Throughout the year, the Bank has demonstrated resilience, adaptability and an unwavering focus on innovation and growth despite the challenging economic landscape. Let me place before you the position of our Bank on leading indicators.

- The total gross business of the Bank increased from ₹1.82 lakh crores to ₹1.95 lakh crores.
- Deposits increased from ₹1.01 lakh crores to ₹1.07 lakh crores.
- Gross advances increased from ₹80,426 crores to ₹87,578 crores.
- Operating profit of the Bank had increased to ₹2,270 crores in FY 2024- 25 from ₹1,867 crores in FY 2023-24.
- The Net Profit increased to ₹1,302 crores in FY 2024-25 as against ₹1,070 crores in FY 2023-24.
- The Provision Coverage Ratio (PCR including write-off) has improved to 85 per cent in FY 2024- 25 from previous level of 79 per

cent in FY 2023-24.

- The Gross NPA to Gross Advances stood at 3.20 per cent and the Net NPA to Net Advances stood at 0.92 per cent as on March 31, 2025.
- The CASA has increased by 3.17 per cent during current financial year to ₹33,729 crores from ₹32,692 crores in the FY 2023-24.
- Net Interest Income of the Bank has increased from ₹3,332.06 crores in the FY 2023-24 to ₹3,485 crores in the FY 2024-25. The Bank's net interest margin (NIM) stood at 3.24%.
- Further, the Net profit margin increased from 10.57% in FY23- 24 to 11.61% in FY24-25.
- Net worth increased by ₹1,243.75 Crores from ₹8,402Crores in FY23-24 to ₹9,646 Crores in FY24-25.
- The Capital Adequacy Ratio of the Bank was 19.31 under Basel III norms as on March 31st, 2025, as against the RBI mandated level of 11.50.
- The Book value per share has increased from ₹33.73 as on March 31st, 2024 to ₹38.60 as on March 31st, 2025.
- The gross revenue from Treasury Operations segment increased from ₹2,010 crores in the FY 2023- 24 to ₹2,204 crores in the FY 2024-25.
- The Bank has its network across India with 953 banking outlets (948 Branches, 3 Satellite branches and 2 Ultra small Branches (USB)) and 1,280 ATMs & CRMs as on March 31st, 2025. The Bank has opened 17 new ATMs across the country and closed 50 ATMs and 8 CRMs. The branch network covers 26 States and 4 Union Territories.
- The Bank was honored with significant Institutional recognitions, awards and accolades for various initiatives undertaken such as Banking Frontier Finnoviti Awards 2024, IBA's 20th Technology Awards, Infosys Finacle Innovation Awards 2024, Navabharat BFSI Conclave and Awards 2025 etc.
- The Board has recommended a dividend of 40% i.e., ₹0.40 per equity share of face value of ₹1/-each, which is subject to the approval of shareholders in this meeting.

This exceptional performance underscores Bank's robust business model, strategic initiatives and the unwavering dedication of the employees. The Bank has strategically revamped the loan book, focusing on high-quality assets and leveraging technology to enhance operational efficiency. Our strategy to diversify the loan book has yielded substantial positive results. The Bank has expanded its business in various segments including personal, gold, home and auto loans. The personal loan segment grew from ₹17,639 crore in March 2024 to ₹22,405 crore in March 2025, a robust 27% growth. Gold loans also experienced robust growth of 9% year-on-year, reaching ₹16,982 crores.

The Bank accords utmost importance to Capability Building and regular upskilling of the staff members. In the dynamic landscape of the banking industry, staying ahead necessitates a workforce that is not only skilled but also strategically aligned to meet the evolving needs of Bank's customers. Over the past year, we have dedicated ourselves to achieving this objective by focusing on three key areas: optimizing the Tooth to Tail ratio, Empowering Customer-Facing Roles and Bolstering Employee Productivity.

Through meticulous analysis and strategic planning, we have identified areas for improvement and implemented targeted interventions to drive progress towards our ideal ratio. Recognizing the pivotal role of customer-facing employees in achieving this objective, we have undertaken initiatives to empower and equip them for success. Employee productivity forms the bedrock of Bank's operational efficiency and competitive advantage. In Bank's pursuit of excellence, we have implemented a range of measures aimed at fostering a culture of productivity and continuous improvement.

To enhance branch productivity, the Bank has introduced the 'Sales Value Addition' metric to track and improve performance at the branch level. This metric enables us to compare branch performance effectively and identify areas for improvement. The Bank is continued to focus on training and reskilling of the branch staff, ensuring they have the skills and competence to meet customer needs efficiently.

Leveraging advanced technology has been a cornerstone of the Bank's strategy. The Bank has implemented automated processes for loan approvals and renewals, significantly reducing operational costs and improving efficiency. The digital transformation initiatives of the Bank have led to 98% of total transactions being conducted digitally. Some of the Major Digital/Technology Initiatives/Solutions embarked during the FY 2024-25.

Internal Control Systems and Compliance

The Bank has put in place extensive internal controls and processes to mitigate operational risks, which includes maker checker authentication of Core Banking Solution (CBS) transactions, centralised processing of opening and modifications of CASA accounts and loan accounts, centralised 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 alert generated in a near real time basis. 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.

Looking ahead

The Bank is actively shaping a future based on resilience, efficiency and trust backed by a sustainable technology. Its transformation journey focuses on improving its core by deepening credit quality, boosting operational stability and implementing smarter controls. Technology is key to this change. The Bank is speeding up digital adoption across channels, updating its internal systems for faster and more accurate performance and using data for better decision-making. These improvements go together with efforts to increase productivity across its network and simplify operations for cost savings. By broadening its reach through new distribution formats and partnerships, the Bank is also becoming more agile and responsive to customer needs. Governance and compliance are fundamental, ensuring that progress is sustainable and is made with discipline and accountability. With this integrated approach, the Bank is not just managing the present; it is building a stronger, tech-driven, sustainable future.

The Bank is confident that its proactive initiatives, coupled with robust governance and rigorous risk management practices, will pave the way for sustainable growth and generate enduring value for all the stakeholders. By continuously refining its strategies and enforcing innovation, the Bank is poised to navigate challenges effectively and capitalize on opportunities in the dynamic financial landscape. As we advance, the Bank remains dedicated to upholding the highest standards of integrity, transparency and customer-centricity. Our collective efforts will not only strengthen the position in the market but also reinforce Bank's commitment to driving positive outcomes for the communities it serves.

I also take this occasion to inform that our Bank is approaching a remarkable milestone – its 100th Anniversary i.e, 2029. As we prepare to celebrate this momentous occasion, we invite all our shareholders to share your thoughts, suggestions and ideas on how we can make the anniversary truly special and memorable.

Acknowledgements

It is with great pleasure that I extend my sincere thanks to fellow Board members and to our Managing Director and CEO, Mr. P R Seshadri for their immense contribution in Bank's growth over the year. Their exceptional leadership during some of the most challenging periods have laid a strong foundation for our current and future successes.

I also take this opportunity to express my deep sense of gratitude to the Government of India, Government of Kerala and other State Governments where the Bank operates, Reserve Bank of India, the Securities and Exchange Board of India, and other Government and Regulatory Authorities, including stock exchanges, where the Bank's shares are listed, Joint Statutory Auditors M/s K Venkatachalam Aiyer & Co, who are completing their term on conclusion of this meeting and M/s. M.P Chitale & Co., Secretarial Auditors M/s SVJS & Associates and correspondent banks for their strong support and guidance, during the year.

The Board also places on record its gratitude to the Bank's shareholders 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 Bank profoundly acknowledges this fact and thanks all of them for their diligence, devotion and loyalty towards the Bank, during these trying times. The Board expresses its sincere appreciation for the dedicated services rendered by officers and employees of the Bank at all levels.

Since joining this esteemed Bank as a Director in 2018 and assuming the role of Chairman in November 2023, it has been my privilege to serve the legacy Bank, whose legacy stretches back to 1929 and remains deeply interwoven with our nation's financial history. Over this period, I have witnessed the dedication, professionalism and resilience that define our people and drive our success.

With a robust business strategy, solid financial base and a team deeply committed to excellence, the Bank has positioned itself to capture new opportunities and sustain long-term growth. Over the years, we have turned challenges into stepping stones, marking achievements that reinforce our reputation for trust and innovation in the Banking industry. I firmly believe that the dedication and synergy across the organization will continue to

	<p>advance our vision and deliver enduring value to our shareholders and build a stronger tomorrow.</p> <p>Thank you all.</p>
<p>Mr. V J Kurian (Chairman)</p>	<p>“I trust that I have your consent to take the Notice of the Meeting and the Directors’ Report as read”.</p> <p>Before we proceed, I am pleased to bring to your notice once again that, as required under the Companies Act, 2013, the Bank had provided you all the facility to cast your vote electronically, on all resolutions set forth in the Notice, as detailed in the AGM Notice dated 17th July, 2025. Members may please note that there will be no voting by show of hands.</p> <p>Item No. 1 Adoption of Accounts.</p> <p>The first item is the agenda for approval and adoption of accounts for the financial year 2024-25. I call upon the Company Secretary to read the Auditors’ Report.</p>
<p>Mr. Jimmy Mathew (Company Secretary)</p>	<p>INDEPENDENT AUDITOR’S REPORT</p> <p>To the Members of The South Indian Bank Limited</p> <p>Report on the Audit of the Standalone Financial Statements</p> <p>Opinion</p> <p>We have audited the standalone financial statements of The South Indian Bank Limited (‘the Bank’), which comprise the Balance Sheet as at March 31, 2025, 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.</p> <p>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 (“RBI”), 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 amended to the extent applicable, of the state of affairs of the Bank as at March 31, 2025, and its profit and its cash flows for the year ended on that date.</p>

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, are 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 Judgement, were of most significance in our audit of the standalone financial statements for the financial year ended March 31, 2025. 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, provide the basis in forming our opinion thereon, and we do not provide a separate opinion on these matters. The key audit matters and how our audit addressed the key audit matters and remaining portion of the standalone independent auditor's report and the report on audit of consolidated financial statements are taken as read.

For Venkatachalam Aiyer & Co., Chartered Accountants, Firm Registration No. 004610S, Mr. Sreevats Gopalakrishnan, Partner, Membership No: 227654, UDIN: 25227654BMNTJU2933. For M.P. Chitale & Co., Chartered Accountants, Firm Registration No.101851W, Ms. Anagha Thatte, Partner, Membership No: 105525, UDIN: 25105525BMOKOU5658. Place Kochi, Date: May 15, 2025.

Please note that since this AGM is being pursuant to the MCA Circulars, through VC /OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members has not been provided for the AGM and hence the requirement for proxy is not applicable.

For facilitating discussions, I will read the text of the Ordinary resolution that is to be adopted.

	<p>“RESOLVED that Standalone and Consolidated Balance Sheets of the Bank as at 31st March 2025 together with the Profit & Loss accounts for the financial year ended 31st March, 2025 annexed thereto as certified by the Auditors vide their report dated 15th May 2025 attached thereto and read at the meeting and the Directors’ Report and annexures thereon dated 17th July, 2025 be and are hereby received, approved, adopted and appropriation of Net Profit is approved.”</p>
<p>Mr. V J Kurian (Chairman)</p>	<p>Now the members may seek any clarification on the Resolution and also on the Accounts or on other agenda items. Members who have registered themselves as speaker-shareholders can present their views and seek any clarifications on the Resolution and also on the Accounts or on other agenda items as and when their names are called out by the Company Secretary. I request speakers to be brief to the point, avoid repetitions and not to stray into topics, which are not related to the subject. Time allotted for each speaker is 3 minutes and all members are requested to co-operate with the same. We will reply after all those who want to speak have had their chance."</p> <p>Members may also note that the Bank reserves the right to limit the number of members asking questions depending on the availability of time.</p> <p>The Company Secretary will now announce the names of shareholders who have registered as Speaker shareholders, one by one.</p>
<p>Mr. Jimmy Mathew (Company Secretary)</p>	<p>Before we go live with the Question and Answer session, here are some points to note for your convenience.</p> <p>The names of the Speaker shareholders will be announced in turn. The speaker shareholder will be thereafter unmuted by the host. To start speaking, shareholders are requested to click the video on button at the centre of your screen. Those shareholders who are unable to join through video for any reason, can speak through the audio mode.</p> <p>Please mention your name, Folio/Demat account Number, and the location from where you are joining. Each shareholder will have three minutes for their questions.</p> <p>To avoid repetition, the Board will respond to all the questions at the end. Once you have asked your question, you can log off and continue to watch the proceedings.</p> <p>In case, there is a connectivity problem at speaking shareholder’s end, the next speaker will be asked to join. If connectivity improves, the speaker shareholder will be called again to speak once the other shareholders who</p>

	<p>have registered complete their turn. If a member faces any technical issue, you may contact the helpline number mentioned in the notice of the AGM.</p> <p>Now we request Mr. Kaushik Shahukar to proceed with the Question.</p> <p>Mr. Kaushik Shahukar.</p> <p>As he has not joined, I am moving to the next speaker shareholders</p> <p>I request Mr. Dhilip Kumar Jain to please proceed with your questions.</p> <p>I repeat, Mr. Dhilip Kumar Jain</p> <p>As he also has not log in, we will move to the next shareholder.</p> <p>We request Ms. Lekha Shah to proceed with your questions.</p> <p>Lekha Shah</p> <p>Good morning Madam. Can you hear us?</p> <p>Ok. Then we will move to next shareholder, Mr. Santhosh Kumar Saraf.</p> <p>Mr. Santhosh Kumar Saraf.</p>
<p>Mr. Santhosh Kumar Saraf</p> <p>(Speaker shareholder No. of shares held: 2503)</p>	<p>Hello, Am I audible?</p>
<p>Mr. V J Kurian</p> <p>(Chairman)</p>	<p>Santhosh Kumar, you can go ahead please.</p>
<p>Mr. Santhosh Kumar Saraf</p> <p>(Speaker shareholder No. of shares held: 2503)</p>	<p><i>Translated from Hindi.</i></p> <p>Respected Chairman, other Directors and Executives and Officers, I am Santhosh Kumar Saraf from Kolkata. Ram Ram I hope you are all doing well. Sir, in your speech you have detailed everything clearly and we could hear a lot of things. Sir, one minute. We could hear a lot of good things. I express my gratitude to all Directors, Officers and Executives of the Bank and I pray to God that all of you stay healthy. I also express my gratitude to all the staff members who work day and night because of which Bank could deliver this good result. Along with that, I also express my gratitude to all family members of your employees who act as their backbone and always stand with them. Sir, I would like to ask a few questions. First on</p>

	<p>the new technology used by the Bank and the outcome of the same. Second, what is the strategy taken by the Bank to gain back small investors who have shifted from deposited to mutual funds due to low interest rates. What are the steps taken by the Bank and what policy has been framed by the Bank in this regard and what is the new marketing scheme developed and which marketing policy of the Bank which help Bank to get business and make more profit?</p> <p>Sir, I wish my all the best to the next Chairman of the Bank and pray to God for our Chairman, all our Directors, Officers and Employees of the Bank and wish them healthy, wealthy and prosperous future. Wish all greetings on the upcoming festivals, our national festivals, family festivals and praying to God to bless all with happiness and fill our life with joy and cheerfulness. I also express my gratitude to our Secretarial team. I request you to continue organizing the meeting through VC so that I get opportunity to interact and express my gratitude to you. Jai Hind. Ram Ram.</p>
<p>Mr. Jimmy Mathew (Company Secretary)</p>	<p>Thank you sir. Thanks a lot for your good words.</p> <p>Now I request Ms. Lekha Shah</p> <p>Madam Good Morning, Can you hear us?</p>
<p>Ms. Lekha Shah (Speaker shareholder No. of shares held: 2)</p>	<p>Hello. Am I audible sir?</p>
<p>Mr. Jimmy Mathew (Company Secretary)</p>	<p>Yes ma'am. Please proceed ma'am</p>
<p>Ms. Lekha Shah (Speaker shareholder No. of shares held: 2)</p>	<p>Thank You Sir</p> <p>Respected Chairman Sir, Board of Directors, and my fellow members Good Morning and regards to everyone. Myself Lekha Shah from Mumbai. Sir, your opening remark were so insightful and comprehensive that already addressed everything Sir, may all your upcoming festivals filled with joy and blessings. Sir I am totally agree with my previous speaker Santhosh bhai from Calcutta. Please continue video conference meeting in future. So I would like to say, I strongly and wholeheartedly support all the resolutions for today's meetings.</p>

	Thank You sir
Mr. Jimmy Mathew (Company Secretary)	Thanks a lot madam So next speaker registered is Mr. Manjit Singh. Mr. Manjit Singh. As he has not joined, we are moving to the next speaker. Now I request Mr. Srikanth Jhawar to proceed with your question. Mr. Srikanth Jhawar May I proceed to the next speaker? Mr. Kamal Kishore Jhawar Mr. Kamal Kishore
Mr. Srikanth Jhawar (Speaker shareholder No. of shares held: 5)	Sir Hello
Mr. Jimmy Mathew (Company Secretary)	Hello, Yes sir Srikanth Sir, Yes sir
Mr. Srikanth Jhawar (Speaker shareholder No. of shares held: 5)	<i>Translated from Hindi.</i> Respected Chairman and Board of Directors, Namaskar. I am Srikanth, I am attending from Hyderabad. First I express my thanks to Secretarial team, who has provided the hardcopy of Balance sheet on my request. First, question is on impact of repo rate cut on the Bank. Secondly, how we are recovering loans given to private limited and listed companies which have been now filed with NCLT. I request you to kindly clarify on the same. Further, as on date I would like to know about our branches in rural areas and now Union Bank and SBI has layered a policy so I would like to know policy of South Indian Bank which are beneficial to its customers. I request you to continue holding meeting like this through video conferencing. I also wish happy, for upcoming festivals such as, Desehra and Ganesh Chadurthi. I also request you to consider about speaker shareholders and like our PSU Bank I request you also to consider us.

	Thank you.
Mr. Jimmy Mathew (Company Secretary)	Thank You sir Now I request Mr. Kamal Kishore Jhawar to proceed with your question.
Mr. Kamal Kishore Jhawar (Speaker shareholder No. of shares held: 2112)	<i>Translated from Hindi.</i> Can you her me Sir?
Mr. Jimmy Mathew (Company Secretary)	Yes sir, please proceed with sir.
Mr. Kamal Kishore Jhawar (Speaker shareholder No. of shares held: 2112)	Ok. Our Chairman sir, all directors, Namaskar. I am Kamal Kishore Jhawar from Hyderabad. I am a small investor, my holding is the, total share. <i>Translated from Hindi.</i> Sir the 40% dividend recommended by you is too low. Before this rights issues came , stock price came down. Dividend should be atleast ₹1/-. Small investors should get atleast ₹1/- per share. Dividend is very low, very low. Next to you start..... loan time to time should be repay. Even if a slight chance of loss of money, it will result in loss to Bank and also to shareholders. So ensure that the Bank is having a strong collection and recovery mechanism. Sometime before in Hyderabad, Andhra Bank extended loan of ₹200 Crore to given and now merged with Union Bank we don't understand what happened inside that Bank. That is why it has not got clearance. So, I request you to have a strong mechanism in this regard for collection and recovery for loans given to various companies whose complies used to flew after taking loans from Banks. Our Secretarial Department is very best. I got balance sheet and other documents requested for and the link for the meeting requested for. I thank them for the same. and wishing all greetings for the festivals. One more thing Sir. Today whoever is the speaker shareholder please consider sending some dry sweets on Diwali. As you have branches in Hyderabad like other Banks you can also consider the same which will save charges also please consider the same.

	Thank you
Mr. Jimmy Mathew (Company Secretary)	So, Thank you sir. Now I move to Mr. Sarvjeet Singh. As he has not joined yet, I move on to the next speaker Mr. Jaydip Bakshi Mr. Jaydip Bakshi
Mr. Jaydip Bakshi (Speaker shareholder No. of shares held: 400)	Very Good Morning
Mr. Jimmy Mathew (Company Secretary)	Good Morning Sir
Mr. Jaydip Bakshi (Speaker shareholder No. of shares held: 400)	I am Jaydip Bakshi connecting from the city of Kolkata. First of all I convey my thanks to our Company Secretary Mr. Jimmy Mathew for giving me an opportunity to express my view and also to the entire Secretarial team and to our moderator for regular follow ups and maintaining good investor-friendly relationship with the shareholders. Sir your initial speech was very much informative. I just want to know, what are the steps we take against the fraud because this is much hitting every customers and what is the special scheme we thinking up for the senior-citizen and how are we planning to help out to the MSME and the new startups. Kindly share some thoughts and for better service. And Kolkata office I am satisfied with the service and just, Sir remember us during the time of festivals as high value clients and continue with this VC in future so that we can easily get connected. Thank you sir for giving the opportunity. And All the Best for the Bank in the coming years to come. Thank You Sir
Mr. Jimmy Mathew (Company Secretary)	Thank you sir. Thanks a lot sir. Thanks a lot for joining Sir. Now I move to the next speaker, J. Abhishek
	As he has not joined yet, we will move to the next speaker.

Speaker	Hello
Mr. Jimmy Mathew (Company Secretary)	<p>Sir just a second sir. There are some more names sir. Please be online.</p> <p>Now I move to Ms. Meenal Bang, Mr. Prakash Chand Galada and Mr. P Jaichand, all are registered as a speaker but could not join. So now I request Mr. Reddeppa Ji to go ahead with the questions.</p> <p>Sir Please. Good Morning Sir, please start with your question</p>
Mr. Gundluru Reddeppa (Speaker shareholder No. of shares held: 3)	<p>Thank You</p> <p>Chairman Sir, Board of Directors and my fellow shareholders, Scrutinizers, Auditors, Company Secretary and my fellow shareholders of South Indian Bank, Experience Next Generation Banking 97th Annual General Meeting 2024-25 Financial Year, Building a stronger tomorrow. Myself Reddeppa Gundluru attending this meeting from Hyderabad. Chairman Kurian Sir, Managing Director and CEO P.R.Seshadri Sir Vanakkam, Namsthe, myself Reddeppa Gundluru. As a shareholder of South Indian Bank, I am very happy and proud about the company performance Financial 25. Yes Sir I received the Annual Report as requested, physical copy, the prompt response by the Company Secretary, I received couple of days. As received Annual Report from first page to last page sir, what a wonderful Annual Report Prepared Sir. Cover page, Building a Strong Tomorrow, see sir, Wonderful, and photos are, pictures are very wonderful, numbers are speaking, photos are speaking and especially Kurian Sir's smile is greeting annual report is very wonderful. Special kudos to all the KMPs of my company, hardworking employees of the company, the accounts heads, CS team, all team we have unity, together they have prepared, that's the reason my annual report is very wonderful. Thank you special. About this financial performance, about the gross advances, gold loans, disinvestments and also the personnel segment everything is a, company building a stronger tomorrow. So pillar of my country, supporting the public, strategic processes is very wonderful. About the personal loan segment is very wonderful sir. Retail Agri gold is very wonderful. And the empowerment of women is also very wonderful. Everything is very wonderful Sir.</p> <p>Sir and also I found there's a wonderful transparence governance under your, MD & CEO, ethically high-standard corporate governance you are maintaining. In this regard I appreciate, highly appreciate all the KMPs once again. Thank you for the governance. CSR sir, in your speech we came to know lot of investment on CSR, wonderful CSR in the needy and both this and Sir. God will bless you abundantly. Please keep it up and especially give chance to the middle employment, middle</p>

management, especially women, women are Lakshmi, you can prefer winning exams and also priority basis. Women empowerment we need. Women are the best. Women are the Lakshmis. So that please give chance to them too wherever possibility.

So here my questions are. Kurian sir, I will ask you some questions sir. South Indian Bank from Thrissur Head office, but giving services all over India sir. So I am very proud shareholder sir. I have the questions about the beginners performance and also the So one by one sir, I will ask sir. Please note and give appropriately sir.

Sir, first question about the financial performance. What is the Bank's Net Profit growth NPA Financial 26? Second question, the continuation. How much has the GNPA, gross NPA and the NNPA this year? And as continuation, another one, what is the current CASA ratio and how does the Bank plan to improve the further? Another set of question about the growth strategy. What are the Bank's expansion plans in terms of branches and digital banking. Is this, my Bank planning to raise additional capital or bring any strategic investor? What is the focus in retail vs corporate lending in this coming financial year. About the technology, digital banking question. What is the percent of transactions are happening through digital platforms? And account opening and all other loans giving, I would like to know. Are there any upcoming partnership with Fintech or payment platforms? How the Bank is upgrading to cyber security to protect the customer data? And how the complaints are registered? How much the theft is happened? How much, how the cases are resolved? How much is pending? I would like to know. And also what is the, any sexual harassments in my company? Any cases? I would like to know. About the final person, about the risk management and compliance? How my Bank is addressing the RBI Regulatory requirements and risk management framework. What measures are been taken to reduce the slippages and improve the asset quality? And, With this I am concluding sir. I support all the resolutions. I support the Company Secretarial team sir. Company Secretarial team appreciating sir, especially Dhilip Kumar, he is creating good investor relation sir. So please make him the Company Secretary because Company Secretary always busy. Whenever came /whenever call he is always roaming and also spending about the travel expenses also increasing with him. So please, if he is not interested to meet the shareholders, please think about another one in his place. So Athira sent the Annual Report and she sent the link and also remind in call. So I am thankful to all the entire Secretarial Team. So I support all the resolutions. No questions on resolution. Fully supporting. Please continue VC. We can able to attend anywhere in the global.

	<p>Finally, Chairman Sir, MD Sir, CEO Sir, we have faith on you, Board. You are doing very good work. Under your leadership definitely we will achieve, higher awards, under your leadership. That's why I pray God to give the wisdom, strength, power, happiness entire Board of Directors and hardworking Company Secretary family, all the family. That's the reason. All the Best.</p> <p><i>Translated from Hindi</i></p> <p>The fragrance of flowers blends with the air and fades away. Whereas, good people efforts, good people deeds are always remembered like you, all the Board. Always remember your services, always remember your dividend, always remember your hardwork sir.</p> <p>Thank you so much for giving this opportunity. Please think about the Company Secretary</p> <p>Thank you, Namaskar, Vanakkam</p>
Mr. Jimmy Mathew (Company Secretary)	Next I request Mr. Bharat Raj K to proceed with the questions.
Mr. Bharat Raj K (Speaker shareholder No. of shares held: 2)	<p>Yeah, very Good Afternoon Chairman, entire Board of Directors.</p> <p>I am Bharat Raj K from Hyderabad, first of all, I appreciate and wonderful performance and wonderful results. Chairman sir, I support all the resolutions. I thank the Secretarial Department for sending the Annual Report and the link. They are always accessible. Wonderful Sir. Wonderful results sir. Nice Company Secretary, they always access to the shareholders. Once again my best wishes to you. All the best to the Company.</p> <p>I am Bharat Raj signing off from Hyderabad. Thank you very much.</p>
Mr. Jimmy Mathew (Company Secretary)	<p>Thank you Sir.</p> <p>Now I request Mr. Biju K Paul to proceed with the questions.</p> <p>Mr. Biju K Paul</p>
Mr. Baiju K Paul (Speaker shareholder)	Yes Sir. My representation is regarding irregular sanction of Rs. 90 crores mortgage loan to Rajagiri Educational Institution at Kakkanad, from the Kakkanad branch. They have sanctioned the loan against the Bank's empanel Adv. George Vargheese's legal opinion. Bank has to conduct an inquiry in this regard. There is a collusion with the then Bank authorities in

No. of shares held: 100)	sanctioning this loan. I request you to conduct an inquiry in this regard. There is a various cases against sanctioning of loan against Rajagiri Educational Institution. That is all.
Mr. V J Kurian (Chairman)	Thank You
Mr. Jimmy Mathew (Company Secretary)	Thank you Sir, Thank you Now I request Mr. Rishi Kesh Chopra to proceed with the questions. Mr. Rishi Kesh Chopra
Mr. Rishi Kesh Chopra (Speaker shareholder No. of shares held: 700)	Thank you Sir. Ram Ram Namaskar
Mr. Jimmy Mathew (Company Secretary)	Sir, Good Morning sir, please proceed sir.
Mr. Rishi Kesh Chopra (Speaker shareholder No. of shares held: 700)	Am I audible sir?
Mr. Jimmy Mathew (Company Secretary)	Yes sir, (Translation from Hindi) Please tell sir.
Mr. V J Kurian (Chairman)	Yes Please go ahead.

<p>Mr. Rishi Kesh Chopra (Speaker shareholder No. of shares held: 700)</p>	<p><i>Translated from Hindi</i></p> <p>I am Rishi Kesh Chopra from Ghaziabad, Up. I thank Company Secretary that he has given me an opportunity to speak on this occasion. I also thank management who brought this much good results. As my question were asked by previous shareholders and got answered from Chairman's speech, I would like to limit my question to that extract.</p> <p>Sir, what is yourthis branch network of the company? How many branches are sitting with ATM? Previously it was 948 branches and 1350 ATM network. How many are located in semi urban areas at present the customer base is 75 lakh people. What is the planning to increase the same in next two to three years? Sir your corporate loan..</p>
<p>Mr. Jimmy Mathew (Company Secretary)</p>	<p><i>Translated from Hindi</i></p> <p>Voice is not coming sir</p>
<p>Mr. Rishi Kesh Chopra (Speaker shareholder No. of shares held: 700)</p>	<p>Sir, I'm on the line sir. Call came. Okay, thank you sir. Am I audible sir?</p>
<p>Mr. Jimmy Mathew (Company Secretary)</p>	<p>Yes sir. Yes</p>
<p>Mr. V J Kurian (Chairman)</p>	<p>Now yes</p>
<p>Mr. Rishi Kesh Chopra (Speaker shareholder No. of shares held: 700)</p>	<p>Sir, followed by personal loan segment 23 % and business loan 20%. What is the present status? And NPA level is very good. This is 1.5 % that is very good as per RBI guidelines.....and for the next future, I pray to God all prosperity in the company and management company Secretary and and Secretarial Team. Thank you.</p> <p>.....</p>

	Thank you, God Blesses you
Mr. V J Kurian (Chairman)	Thank you.
Mr. Jimmy Mathew (Company Secretary)	Thank You Sir. Thanks a lot. Now one. I request Ms. Rajani Raja Karnan As she has not joined yet now I request MD & CEO to answer
Mr. P R Seshadri (Managing Director & CEO)	<p>Good afternoon, everybody. Thank you very much for attending our AGM and I will try and answer the questions that have been posed to us by the various speaker shareholders. The first question was new tech outcomes. What are the new technologies that we put in place? In our investor presentation, we have listed a series of new technology initiatives that the bank has taken. I will,you know, specify a few of them. We started with a product called GST power. This enables us to process loans to MSMEs seamlessly, and we've had very significant. Success with the product and we continue to offer that product and the portfolio is also performing very well. Similarly, we have a series of other products that we've launched, new technology initiatives, including, for affordable housing, for loan against property, for the new gold related product where, it is based on income generating gold loan products, all of those have been,, you know, technologically enabled and launched, and in most cases the performance of those products has been good.</p> <p>The second question that was asked was, you know, people are investing in mutual funds and what is the bank doing to bring customers back to the banking system? With respect to that, we continue to offer very, high quality products and services to our customers and we think that, you know, our customers know the difference between market related products and banking products. The absolute safety of banking products is attractive to a set of customers and consequently we believe that if we have high quality products, they will come back to us. With that, we are not really doing anything more than ensuring that our products are of the best quality. With respect to marketing, we are working on a two pronged strategy. We have a strategy in markets where we have, you know, large depth, and there we are working on a strategy of ensuring that we communicate with our customers as often as possible and we make available, offers that are attractive to them so that the engagement remains very high. And we also have a strategy wherein we are using technology to reach our customers and also to attract younger customers who are more technology enabled. So</p>

our marketing strategy is a dual strategy. One for our core market where we have large ... presence and we also have large customer bases. There it is a more local, more, hands on, more direct approach and where we have fewer branches, it is more based on internet and using digital means to actually, you know, engage with customers.

We were asked, you know, what is the impact of the repo rate cut? The repo rate cuts has the impact of reducing income from external benchmarking loans effectively from the day after the repo rate cut is announced by the Reserve Bank of India. And while the, you know, as a consequence of the repo rate cut, most banks have also reduced their borrowing rates. The.....The issue with the repo rate cut happens because while the loans get repriced immediately, the borrowing rates or the fixed deposit rates, the new fixed deposit rates come into effect only on the anniversary date whenever the fixed deposit matures and a new fixed deposit is booked. So, what in the banking parallel this is called basis risk. Which is the basis on which the cost of funds move versus the basis on which the loans are given, they move into different directions and that causes a squeeze in profits and not only for us, for the entire banking system. That is an issue that we are all battling at this point in time.

You have asked us with respect to NCLT recoveries during the year. Before I get to that, I would like to tell you that the bank's portfolio is performing exceptionally well. Slippage ratio for the last quarter, which is the quarter ended June 2025 was only 20 basis points. This puts us amongst the best banks in the country. There are very, very few banks that have slippage ratios at this level. More importantly, we consistently had recoveries which are greater than the total slippage. So on a net basis, the Bank's Net NPA numbers have been declining, so at the end of June, 2025, our net NPA number was down to 68 basis points. And, we do, it's our expectation that our portfolio will continue to behave well as we go forward.

With respect to recovery from NCLT accounts for the period 24-25, FY 24-25 the net recovery, the total recovery was Rs. 85 Crores. You've asked me about rural branches. We have a 105 rural branches, and we are in the process of looking at our branch network and understanding where incremental branches should be put up. With respect to dividends, the bank has a stand, a policy on dividends. The dividends that we pay out, take into account distribution of retained earnings and also the need for incremental capital to support growth. So an appropriate, balance has been maintained across all of these. With respect to recovery procedures and processes, which one of you questioned saying that our recovery processes should be strong. I'm happy to assure you that our recovery rates are amongst the highest in the industry, so we have very strong processes and if you were to compare our recovery numbers against the recoverable stock, which is

visible in our investor presentation, you will find that we are amongst the best in the industry.

I was asked what steps we had taken against fraud. The bank has a robust fraud monitoring process. We are recently upgrading, upgraded our fraud monitoring systems. So all transactions are actually monitored on a real time basis, and wherever we see out of pattern transactions, these are highlighted, escalated, and appropriately tracked. We believe that we have adequate tools to manage our fraud risk.

With respect to special schemes for senior citizens, we are always looking for special programs that can address specific segments to our customers. We do have a very large number of senior citizen customers and we do engage with them extensively. We are working on a series of products that can improve the lives of our senior citizen customers.

MSME products, another question was asked as to what, what we are doing with respect to MSME products. We've launched a series of new products for MSMEs starting with our GST power product, thereafter we launched lab power, and we launched something called composite power that deals with funded and non-funded exposures, including term facilities for small businesses. So these are all digital products that lead to near instantaneous loan approvals or loan sanctions and reduce the amount of paperwork that is required from our customers. So the ease of doing business with South Indian Bank for MSME customers have been reduced very, very considerably.

One of the, shareholder speakers had asked a series of questions starting with net profit growth. Our net profit growth for the last financial year was 22%. We went from ₹1,070 crores to ₹1,300 crores, which is approximately 22 % growth. The gross NPA and net NPA numbers came down very, very sharply during the last financial year. We came down from the 4 %, 4½ % handle down to 3.5% or there about. Net NPA also reduced very considerably as it's visible in all our investor presentations.

CASA ratio, as of the end of June, our CASA ratio was 32.06 % and our Casa growth at the end of last quarter, which is the closest quarter that we have numbers published for was approximately 9%, which is higher than the industry CASA growth numbers that we are aware of at this point in time. Bank expansion plan, at this point in time, we are in a consolidation phase. We are trying to improve efficiencies and improve productivity in our branches. As and when we have, you know, got the required productivity growth and, at that point in time, we shall start looking at branch expansion in a very targeted manner. We are focusing on growing, Retail and MSME businesses and the agriculture business, so as to

rebalance our portfolio and bring greater quantum of slightly higher yielding assets into our total asset base. So as of this moment, our aim is to increase retail and MSME and over time moderate the quantum of corporate loans that we currently have.

With respect to digital banking, we have a full digital banking suite. We are, you know, as well equipped as any other bank on the street perhaps better. Our SIB mirror plus app is to my understanding, one of the best Mobile banking applications available in the market today and we are very happy to note that a very large number of our customers engage with us daily on that application.

We continue to work with Fintechs, you asked me a question on whether, you know, what, whether we are opening new partnerships with Fintechs. We are in a dialogue with Fintechs on an ongoing basis. We have set up a strategic alliances unit, which deals with third parties with whom we can build relationship and engage in business with. So, Fintechs are an integral part of our strategy and we are in a continuous discussion with all of them.

With respect to cyber security, the, the bank has robust processes, policies, systems to manage the risk arising from cyber security. We, we are engaged in ensuring that the cyber security related tools that we currently use are appropriate and the systems are set up in a manner that can manage the risks arising there from.

There's a question asked on risk management, you know, the risk management process in the bank is, is robust, as is reflected by the quality of our portfolio and the fact that the slippages for the portfolio during the last quarter were amongst the lowest in the whole country.

A gentleman had asked a question about a particular loan granted to a particular education institute. We have taken that question; we have understood it. We will, since this is a particular and specific question, it is difficult for me to provide answers on the fly, given the short amount of time that we have, you know, to prepare for the answer. We will take a look at it and understand whether there is any merit in the assertions made during that question and take appropriate action thereafter.

There were other questions asked by other gentlemen after the, after that particular gentleman, but many of those have been answered already. There was a question on how many branches we have in semi Urban India, which amounts to 459 branches out of our total of 948 branches. So very large number of our branches are in semi Urban India.

There's a question asked as to how we are planning to increase customer base. So we will, we are looking to increase our customer base. Majority of

the growth happens organically in our branches. We are also using digital methods of acquiring customers aggressively. We are engaging with Fintechs and third party participants so that we can use their distribution to acquire customers for us. So there are a variety of methods by which our customer base is being targeted and the sales of our products are being made to our customers.

With this I will go to questions that have been asked by individuals who are not present in the meeting. But had sent us questions by mail earlier with the request that we addressed them during the meeting.

A gentleman by the name of Mr. J Abhishek and Mr. Bharat Mundhra had asked us questions by email and I'll try and answer some of them because many of these questions have been addressed by me in a response to the questions asked by attending shareholders or so one of the questions was, you know, how many people were terminated by us here FY 24-25 and how many staff were hired? Six individuals were terminated and 97 staff were hired during the period.

The bank..... There was a question asked by Mr. Abhishek about the Cost cutting measures, I'm very happy to tell the shareholders that our bank has performed very well in managing its costs over the year last, last year. We are one of the few institutions which have positive operating leverage, which is basically our rate of growth of revenue was greater than the rate of growth of expense. So for the full year, our, expenses increased by approximately 2%, which is much lower than the rate of inflation. And therefore, our cost cutting operations have, have worked quite well. And we are very, very pleased with what has been achieved during the last year.

There's a question asked on how much salary cut has been taken by management. I would like to tell you that we are on the IBA salary scale up to scale four. And no salary cut has taken place during the year FY 24-25. The question has been asked as to, you know, how we can improve our company image through investor relations exercise like con-calls, quarterly presentations, and meeting global, investors. I'd like to assure you that we are engaged with the investing community on a continuing basis, within the guidelines of the law and we are doing our level best to, get them to understand both our strategy as well as our achievements and we will continue to do that going forward.

Question has been asked about the other current and non current liabilities and contingent liabilities. I'd like to point out to the person asking the question that these are detailed in our balance sheet.

We further confirm that you know that all our directors have been appointed in accordance with SEBI listing guidelines. Companies Act 2013, RBI

	<p>guidelines and all other relevant rules regulations and provisions of all the applicable acts. None of the directors of the bank are disqualified from being appointed as directors has specified in section 164 (2) and rule 14(1) of Companies (Appointment and Qualification of Directors) Rules, 2014.</p> <p>Mr. Bharat Mundra has asked as to, you know, the high percentage of digital transactions and how that has impacted our cost of operations, as I mentioned already, during the year, our cost of operation has been kept relatively constant, and this has been largely achieved on account of the fact that there have been efficiencies arising from digital usage.</p> <p>There's a question asked by Mr. Mundra regarding, low retail gold loan portfolio in other, in comparison with other peers from Kerala. So we are, gold is an integral part of our offering, gold loans and integral part of our offering. We are continuously working on new products, new solutions, new mechanisms by which we can sell this product and we are aggressively trying to ensure that the product portfolio that we have grows in line with our expectations. There's a question with respect to global operations and currency risk management. We'd like to inform you that our foreign currency exposure is quite small, it is less than 5 % of our total balance sheet. All currency positions are actively managed and covered to ensure that the bank is having minimal currency risk. Bank monitors board approved limits such as net overnight open position limit, aggregate gap limit, etc, to ensure that all positions are maintained well within approved limits.</p> <p>I think by and large, we have addressed most of the questions that have been asked. I would now like to turn this over to the company secretary. Is there anything that we have not answered?</p> <p>Oh, ok, there was a question that was asked, number of POSH complaints and number of pending POSH complaints. During the year in question, we had received eleven complaints regarding POSH and none of those are currently pending disposal.</p>
<p>Mr. V J Kurian (Chairman)</p>	<p>“We may now move on to the next agenda”</p> <p>Item No.2: To declare a dividend of ₹0.40 per equity share of ₹1/- each (40%) for the Financial Year ended March 31, 2025.</p> <p>Item No. 2 is an Ordinary Resolution to declare a dividend of 40 paise per equity share of Re. 1/- each (40%) out of Profits of the Bank for the Financial Year ended March 31, 2025.</p> <p>Company Secretary will now read the text of ordinary resolution.</p>

<p>Mr. Jimmy Mathew (Company Secretary)</p>	<p>RESOLVED THAT pursuant to the provisions of Section 123 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Declaration and Payment of Dividend) Rules, 2014 and other applicable rules, if any, a dividend of ₹ 0.40 per Equity share of face value ₹ 1/- each, be and is hereby declared on the equity shares of the Bank for the financial year 2024-25, and that such dividend, be paid to those shareholders in physical form, whose names appear in the Bank's Register of Member's at the close of business hours on Wednesday, August 13, 2025 and in respect of shares held in dematerialized mode, to all beneficial owners as per the details furnished by the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) at the close of business hours on Wednesday, August 13, 2025.</p>
<p>Mr. V J Kurian (Chairman)</p>	<p>OK. We may now move on to the next agenda.</p> <p>Appointment of Director in the place of Director who retires by rotation.</p> <p>Item No. 03 is an Ordinary Resolution for appointing a Director in place of Sri. Benny P Thomas (DIN: 09448424) as Director of the Bank, liable to retire by rotation and being eligible offers himself for re-appointment. Further, Sri. Benny P Thomas's appointment is in compliance with the provisions of Section 10A of the Banking Regulation Act, 1949, and in the opinion of the Board also, he fulfils the conditions specified under the Companies Act, 2013 for such an appointment. In the opinion of the Board, Sri. Benny P Thomas meets the fit and proper criteria and is a person of integrity, and has the necessary knowledge, experience and expertise for being appointed as a Director.</p> <p>Company Secretary will now read the text of ordinary resolution.</p>
<p>Mr. Jimmy Mathew (Company Secretary)</p>	<p>“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable rules, if any, Section 10A and other applicable provisions of the Banking Regulation Act, 1949 (including any statutory modification(s) or re-enactment thereof for the time being in force) and the Rules, Circulars and Guidelines issued by the Reserve Bank of India, Sri. Benny P Thomas (DIN: 09448424) who retires by rotation at this meeting, being eligible for re-appointment, be and is hereby re-appointed as a Director of the Bank, liable to retire by rotation.”</p>
<p>Mr. V J Kurian (Chairman)</p>	<p>We may now move on to the next agenda”</p>

	<p>Item No.04. Appointment of Joint Statutory Auditors and fixation of their remuneration:</p> <p>We have now come to item no. 4 of the agenda.</p> <p>Item No. 4 is an Ordinary Resolution for appointment of Joint Statutory Auditors and fixation of their remuneration.</p> <p>As the terms of appointment M/s. K Venkatachalam Aiyer & Co, Chartered Accountants is completing their term by the 97th AGM and hence are due for a change in accordance with the RBI policy of rotation and resting. The Bank vide Board resolution dated 15th May, 2025, has recommended to the RBI to continue the appointment of M/s. M P Chitale & Co. Chartered Accountants (Firm Registration Number: 101851W) satisfying the eligibility norms laid down by RBI has been approved and recommended to RBI to continue as Joint Statutory Auditors of the Bank for the financial year 2025-26. Further the Board of directors has also recommended a panel to be appointed as new Joint Statutory Central Auditor in place of M/s. K Venkatachalam Aiyer & Co, Chartered Accountants, who will be retiring on the conclusion of 97th AGM.</p> <p>Reserve Bank of India vide letter No CO. DOS. RPD.No. S1994/08-21-005/2025-26 dated June 11, 2025 has approved the continuation of M/s. M P Chitale & Co. Chartered Accountants (Firm Registration Number: 101851W), as Joint Statutory Auditors of the Bank for the Financial Year 2025-26 and this will be their second year and to appoint M/s Borkar & Muzumdar, Chartered Accountants (Firm Registration No: 101569W) as new Joint statutory auditors for the Financial Year 2025-26 and this will be their first Year.</p> <p>During Financial year 2024-25 the Bank has paid Two Crore Twenty Six Lakh Rupees as statutory central audit and certification fee, as approved by members in 96th AGM held on 27th August, 2024.</p> <p>As this resolution is a lengthy one, may I have your consent to take the resolution as read.</p>
<p>Mr. V J Kurian (Chairman)</p>	<p>Thanks everyone.</p> <p>We shall now move on to Item No.05 of the Notice.</p> <p>Item No.05 Appointment of Secretarial Auditors and fixation of remuneration and other terms of appointment</p> <p>Item No. 5 is an Ordinary Resolution for appointment of Secretarial Auditors and fixation of their remuneration.</p>

	<p>The Securities and Exchange Board of India, vide its notification dated 12 December 2024, amended Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “SEBI Listing Regulations”). As per the revised regulation, listed entities are required to appoint a Secretarial Auditor who is a peer reviewed company secretary, and meets the eligibility criteria, as specified in Regulation 24A of the SEBI Listing Regulations read with SEBI circular no. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated 31 December 2024.</p> <p>In compliance with these regulations, and as recommended by the Audit Committee, the Board of Directors of the Bank recommended the appointment of M/s. SVJS & Associates, Company Secretaries, as the Secretarial Auditors of the Bank, for a period of five consecutive years from fiscal 2025-26 to fiscal 2029-30, for the approval of the members of the Bank. M/s SVJS & Associates, bearing 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”), possesses extensive expertise and experience in conducting secretarial audits for several listed entities.</p> <p>The Board, based on the recommendation of the Committee, has proposed a remuneration of 3.25lakhs per annum plus applicable taxes and out of pocket expenses (on actual basis) to be paid to M/s SVJS & Associates for conducting secretarial audit for the period of appointment. The said remuneration is commensurate to the scope of the audit to be carried out. Further, for the remaining period Secretarial Auditors may be eligible for such remuneration and expenses as may be mutually agreed between the Bank and the said Secretarial Auditors and as may be further approved by the Board from time to time, with power to the Board, including relevant Committee(s) therefore, thereof, to alter and vary the terms and conditions of appointment, remuneration etc., including by reason of necessity on account of conditions as may be stipulated by SEBI and / or any other authority, in such manner and to such extent as may be mutually agreed with the Secretarial Auditors, based on the scope of work carried out by them from time to time.</p> <p>As this resolution is a lengthy one, may I have your consent to take the resolution as read.</p>
<p>Mr. V J Kurian (Chairman)</p>	<p>Thanks everyone. Moving on to Item No.06 of the Notice.</p> <p>Item No.6: To Re-appoint Sri. R A Sankara Narayanan (DIN: 05230407) as Independent Director of the Bank</p>

Item No. 6 is a Special resolution to re-appoint Sri. R A Sankara Narayanan (DIN: 05230407) as Independent Director of the Bank.

Sri. R A Sankara Narayanan (DIN: 05230407) who was appointed by the Board as an Additional Director (Independent Director) pursuant to Section 161(1) of the Companies Act, 2013 on 15th October, 2020 and appointed by shareholders as an Independent Director of the Bank, for the purpose of Section 149 of the Companies Act, 2013 for a period of five (5) consecutive years with effect from 15th October, 2020, not liable to retire by rotation by shareholders at 93rd Annual General Meeting of the Bank held on August 18, 2021, is proposed to be appointed for a second term for a further period of three years w.e.f. October 15 2025 as a ‘Non-Executive Independent Director’ of the Bank, for the purpose of Section 149 of the Companies Act, 2013, to hold office till October 14, 2028, not liable to retire by rotation.

Sri. R A Sankara Narayanan (DIN: 05230407), aged 65 years, started his banking career as a joint recruit officer of 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, Retail, Marketing, Recovery and Human Resources and had also been a part of overseas assignments in Tokyo and Singapore. During his reign as Executive Director of Bank of India starting from May 2015, he had handled the treasury, corporate credit, recovery, risk management and compliance departments. He was also incharge of the departments namely International Banking, Retail, HR, IT, Planning and Finance. Sri. R A Sankara Narayanan represented Bank of India at various platforms such as PT Bank of India Indonesia Tbk, Bank of India - Tanzania, Commonwealth Finance Corporation Ltd (CFCL-Hongkong), BOI New Zealand Ltd, BOI Shareholding. He 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, 31 2020.

The Nomination & Remuneration Committee (‘NRC’) had assessed the profile of Sri. R A Sankara Narayanan (DIN: 05230407) and having found him to be ‘Fit and Proper’ in terms of the Reserve Bank of India’s Circular on ‘Fit and Proper’ criteria for directors of banks, and after determining his suitability for appointment by undertaking a due diligence process and performance evaluation in terms of Sections 149, 150,152, 160 read with Schedule IV of the Act and SEBI regulations.

In the opinion of the Board, Sri. R A Sankara Narayanan Independent Director proposed to be re-appointed fulfils the conditions specified in the

	<p>Act, the rules made thereunder and SEBI Regulations, RBI Regulations and that he is independent of the Management.</p> <p>Company Secretary will now read the text of Special Resolution.</p>
<p>Mr. Jimmy Mathew (Company Secretary)</p>	<p>RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 160, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable rules, if any, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force), Section 10A and other applicable provisions of the Banking Regulation Act, 1949 (including any statutory modification(s) or re-enactment thereof for the time being in force), the Rules, Circulars and Guidelines issued by the Reserve Bank of India, from time to time, and the provisions of the Articles of Association of the Bank, and on the basis of the recommendation of the Nomination and Remuneration Committee/Board of Directors of the Bank confirming that Sri. R A Sankara Narayanan (DIN: 05230407) is meeting the skills and capabilities required for the role identified as detailed in the explanatory statement and the profile attached to this notice, and Sri. R A Sankara Narayanan (DIN: 05230407) who have submitted a declaration that he meets the criteria for independence as provided in the Act and Listing Regulations and who is eligible to be appointed as an Independent Director of the Bank and in respect of whom the Bank has received a notice in writing, proposing his candidature for the office of director of the Bank, and who was appointed as an Additional Director (Independent Director) pursuant to Section 161(1) of the Companies Act, 2013 on 15th October, 2020 further he was appointed as an Independent Director of the Bank, for the purpose of Section 149 of the Companies Act, 2013 for a period of five (5) consecutive years with effect from 15th October, 2020, not liable to retire by rotation by shareholders at 93rd Annual General Meeting of the Bank held on August 18, 2021, be and is hereby re-appointed as an Independent Director of the Bank, for the purpose of Section 149 of the Companies Act, 2013 for a period of three (3) consecutive years with effect from October 15, 2025 for second term, not liable to retire by rotation.”</p>
<p>Mr. V J Kurian (Chairman)</p>	<p>We shall now move on to Item No. 07 of the Notice.</p> <p>Item No. 07 Raising of funds by issue of Tier-II bonds/ debentures/ securities on private placement basis</p> <p>Item No. 7 is a Special resolution for raising of funds by issue of Tier-II bonds/ debentures/ securities on private placement basis.</p>

	<p>The Bank has been borrowing funds to meet the business requirements within the limits approved by the shareholders by way of issuance of various debt securities (bonds/debentures) as permitted by Reserve Bank of India (“RBI”) and in accordance with the provisions of Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended, and other applicable laws, from time to time.</p> <p>In order to facilitate the raising of funds by way of issue of debt securities, it would be necessary to have the fresh approval of members in place. Accordingly, the Board of Directors, after assessing its fund requirements, has proposed to obtain the consent of the Members of the Bank for borrowing/raising funds in Indian/foreign currency by issue of debt securities including but not limited to non-convertible debentures, bonds, etc., pursuant to the relevant provisions of the applicable circulars or guidelines issued by RBI, up to ₹1,000.00 Crores (Rupees One Thousand Crores only), in one or more tranches in domestic and/or overseas market, as per the structure and within the limits permitted by RBI and other regulatory authorities, to eligible investors on private placement basis, on such terms and conditions as the Board of Directors or any Committee(s) thereof or such other persons as may be authorized by the Board, from time to time, determine and consider proper and appropriate for the Bank. This would form part of the overall borrowing limits under Section 180(1)(c) of the Companies Act, 2013. The Resolution under Section 42 of Companies Act, 2013 shall be valid for a period of one year from the date of passing of this resolution.</p> <p>The proposed offer is in the interests of the Bank and the Directors recommend the passing of the Special Resolution, as set forth in Item No.07 of the Notice for approval by the Members of the Bank.</p> <p>As this resolution is a lengthy one, may I have your consent to take the resolution as read.</p>
<p>Mr. V J Kurian (Chairman)</p>	<p>Moving on to Item No.8 of the Notice.</p> <p>Item No. 08 Amendments in Employees Stock Option Scheme</p> <p>Item No. 8 is a Special resolution with respect to amendments in Employees Stock Option Scheme of South Indian Bank.</p> <p>The Employees Stock Option Scheme (SIB ESOS 2008) was created in the year 2008 as an effective tool to attract, reward, retain and motivate the employees, after obtaining the approval of shareholders at the 80th Annual General Meeting held on August 18, 2008 and further amended by shareholders vide their resolution at the 85th, 87th, 92nd and 93rd Annual</p>

	<p>General Meeting of the Bank held on June 28, 2013, July 15, 2015, September 29, 2020 and August 18, 2021 respectively.</p> <p>The proposed 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 are 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.</p> <p>As this resolution is a lengthy one, may I have your consent to take the resolution as read.</p>
<p>Mr. V J Kurian (Chairman)</p>	<p>Ladies & gentlemen, we have transacted all the business that was on the agenda.</p> <p>Members may note that the voting on the NSDL platform will continue to be available for the next 30 minutes. Therefore, members who have not cast their vote yet are requested to do so.</p> <p>In this regard, the Board of Directors has appointed P. D. Vincent, Practicing Company Secretary (Managing Partner, SVJS & Associates, Company Secretaries) or failing him Mr. Jayan K, Practicing Company Secretary (Partner, SVJS & Associates, Company Secretaries) as the Scrutinizer to scrutinize the voting and Remote e-voting process in a fair and transparent manner.</p> <p>The Results on above resolutions shall be declared within 2 working days from the conclusion of the AGM and the resolutions will be deemed to be passed subject to receipt of the requisite number of votes in favour of the Resolutions.</p> <p>I thank all the shareholders for attending this Annual General Meeting and for the kind co-operation and assistance extended for the smooth conduct of the Meeting.</p> <p>I am also taking on record that the prescribed number of members required for constituting a quorum, was present for the 97th AGM throughout the meeting.</p> <p>The Meeting stands terminated. Thank you.</p>
<p>The meeting ended at 12:45 pm (IST) on August 20, 2025.</p>	

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Note:

1. This document has been edited to improve readability.
2. Blank spaces/ dotted areas in the transcript represent inaudible or incomprehensible words.