

CERTIFIED TRUE COPY OF RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF THE SOUTH INDIAN BANK LTD. AT THEIR MEETING HELD ON WEDNESDAY, THE 21ST DAY OF DECEMBER, 2016 AT 'FLORA AIRPORT HOTEL', NEDUMBASSERY

DBR/SEC/S- 217 /16-17

“RESOLVED THAT pursuant to the provisions of Sections 62 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof, for the time being in force) including the rules framed thereunder, each as amended, the relevant provisions of the Companies Act, 1956, as amended, to the extent that such provisions have not been repealed or superseded by the Companies Act, 2013, or de-notified, any other applicable laws, rules, regulations, policy(ies) or guidelines, including the Securities & Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 as amended (the **"SEBI Regulations"**), the Banking Regulation Act, 1949, the Reserve Bank of India (Issue and Pricing of Shares by Private Sector Banks) Directions, 2016, the provisions of the Memorandum of Association and Articles of Association of the Bank, the listing agreements entered into by the Bank with the Stock Exchanges where the shares and/or debentures of the Bank are listed, any foreign investment law, policy or regulation in India, and subject to the approval, permission and sanction of the Government of India (the **"GoI"**), the Securities & Exchange Board of India (the **"SEBI"**), the Reserve Bank of India (the **"RBI"**), Foreign Investment Promotion Board (the **"FIPB"**), the Ministry of Corporate Affairs, the Stock Exchanges and all other appropriate authorities, institutions or bodies including the lenders or other third party and subject to such terms and conditions, alterations/deletions and modifications as may be required or prescribed under the requisite approvals, consents, permissions and/or sanctions, the approval of the Board of Directors of the Bank (the **"Board"**) be and is hereby accorded to create, offer, issue and allot equity shares of face value Re.1/- (**"Equity Shares"**) of the Bank for raising of funds/capital for the business of the Bank on rights basis (the **"Issue"**) at a price of Rs.14/- per Equity Share (**"Issue Price"**), of which Re.1/- is to be applied towards the face value of the Equity Shares offered and Rs.13/- is to be applied towards the securities premium account and at a rights entitlement ratio fixed at 1:3 (**"Rights Entitlement Ratio"**), meaning one Equity Share for every three Equity Shares held by equity shareholders as at the record date, which shall be fixed at a later date.”

“RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid proposal, the Board hereby delegates to the Capital Planning and Infusion Committee the powers and authorities to approve, implement, negotiate, carry out and decide upon all the activities relating to the proposed Issue including, without limitation, the following:

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(JIMMY MATHIEW)
COMPANY SECRETARY

- a) to decide in accordance with the applicable law on the timing, opening and closing dates, objects and all the other terms and conditions of the Issue, including any modifications to the Issue Price, record date for determining the Eligible Equity Shareholders, the manner in which fractional entitlement shall be treated and the estimated expenses on the same and to make and/or accept any amendments, modifications, variations or alterations thereto;
- b) identify, appoint and instruct suitable persons, as the Committee may think fit, as lead managers (LMs) to the Issue, co-managers to the Issue, legal counsel to the Issue, escrow collection banks, bankers to the Issue, registrar to the Issue, accountants, auditors, depositories, advertising agencies and all such persons or agencies as may be involved in or concerned therewith including any successors or replacements thereto; and to finalize and pay commission, fees, remuneration, expenses and/or any other charges to the above agencies/persons and to give them such directions or instructions as it may deem fit from time to time;
- c) guide the intermediaries in the preparation and finalization of the letter of offer, offer documents, application forms, Renunciation Form and any other documents in respect of the Issue and approving the same including any amendments, supplements, notices or corrigenda thereto, together with any summaries thereto;
- d) finalise and arranging for the submission of the documents, notices or corrigenda thereto, to SEBI, the Registrar of Companies, the Reserve Bank of India, the Stock Exchanges and other appropriate government and regulatory authorities, institutions or bodies and seeking necessary approvals, as required;
- e) seek the listing of the Equity Shares on the Stock Exchanges, submitting listing applications to the Stock Exchanges and taking all such actions as may be necessary in connection with obtaining such listing, including without limitation, entering into the listing agreements;
- f) obtain necessary approvals from Reserve Bank of India/Government of India and any other government and regulatory authorities, as the case may be, to obtain other necessary approvals and consent, whenever and wherever required;
- g) decide the quantum of allotment in case of oversubscription and consider and approve applications in respect of the Issue and to allot to the subscribers whose applications have been approved, in accordance with the provisions of the Companies Act, 2013, the SEBI ICDR Regulations, the Memorandum and Articles of Association of the Bank and the offer document in consultation with the concerned Stock Exchange(s), and other regulatory authorities and intermediaries, to the extent necessary; and dispose of the balance unsubscribed portion of the Issue, if any, to any person(s) or institution(s) as it thinks most beneficial to the Bank, in consultation with intermediaries, to the extent necessary, subject to such regulations, if any, as may be applicable

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- h) to take all such actions and give all such directions as may be necessary or desirable and to settle all questions, difficulties or doubts that may arise in regard to such issues or allotment and matters incidental thereto as it may, in its absolute discretion deem fit;
- i) to delegate any of the above power(s) to any officer, employee or executive of the Bank (“**Authorized Officer**”) individually on such terms and conditions as it may deem fit and revoke and substitute such delegation as permitted by the regulatory authorities, the Companies Act, 2013 and to execute necessary Power of Attorney, if required, for and on behalf of the Bank, to execute and deliver, on a several basis, any agreements and arrangements as well as amendments or supplements thereto that the Authorized Officer considers necessary, desirable or advisable, in connection with the issue of securities including without limitation, engagement letter(s), memoranda of understanding, the listing agreements, the registrar's agreement, the depositories agreements, the memorandum of understanding / issue agreements with the lead managers (and other entities as appropriate), the escrow agreement and confirmation of allocation notes and any other agreement or documents to be entered into with the lead managers, bankers and registrars to the issue of securities, escrow agents, accountants, auditors, legal counsel, depositories, advertising agencies and all such persons or agencies as may be involved in or concerned therewith if any and any such agreements or documents so executed and any such acts and things done by any such Authorized Officer shall be conclusive evidence of the authority of the Authorized Officer and the Bank in so doing.”

“RESOLVED FURTHER THAT the Equity Shares allotted as above shall rank *pari passu* with the existing Equity Shares and shall be entitled to dividend, if any, declared by the Bank after the allotment.”

“RESOLVED FURTHER THAT the full amount of the Issue Price of Rs.14/-per Equity Share be and is hereby fixed as payable on application”.

“AND RESOLVED FURTHER THAT Sri V.G. Mathew, MD & CEO, Sri Thomas Joseph K, Executive Vice President, Sri Reghunathan K N and Sri C P Gireesh, CFO be and are hereby severally authorised to sign and execute all documents on behalf of the Bank and to do all such further acts, deeds or things as may be required to give effect to the above resolutions.”

Sd/-

MANAGING DIRECTOR & CEO
21ST DECEMBER, 2016

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(JIMMY MATHEW)
COMPANY SECRETARY