

DEPT : SECRETARIAL

REF. No. : SEC/ST.EX.STT/ 47 /2026-27

DATE : July 08, 2026

National Stock Exchange of India Ltd., Exchange Plaza, 5th Floor, Plot No.C/1, G Block, Bandra-Kurla Complex, Bandra (E), Mumbai – 400 051. SCRIP CODE: SOUTHBANK	BSE Ltd. Department of Corporate Services (Listing), First Floor, New Trading Wing, Rotunda Building, P J Towers, Dalal Street, Fort, Mumbai – 400 001. SCRIP CODE: 532218
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Dear Madam/Sir,

Sub: RBI approval for appointment of Mr. Mahesh Muralidhar Pai as Managing Director & CEO

Further to our letter no. SEC/ST.EX.STT/ 29 /2026-27 dated May 22, 2026, we wish to inform you that Reserve Bank of India vide its letter no. CO.DOR.HGG.No.S2995/08-51-001/2026-2027 dated July 07, 2026, at 6.41 PM IST has conveyed their approval for the appointment of Mr. Mahesh Muralidhar Pai (DIN: 09164982) as Managing Director & CEO of the Bank for a period of three years with effect from October 1, 2026.

Please note that an agenda for appointment of Mr. Mahesh Muralidhar Pai (DIN: 09164982) as the Managing Director & CEO of the Bank will be placed to the Board meeting scheduled to be held on 16th July, 2026 and the approval of the shareholders shall be obtained thereafter in this regard as per the applicable provisions of the Companies Act, 2013 and SEBI Listing Regulations.

Please take the above information and annexure to this letter pursuant to the requirements of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 on record.

The aforesaid information is also being hosted on the website of the Bank www.southindianbank.bank.in.

Yours faithfully,

(JIMMY MATHEW)
COMPANY SECRETARY

Encl: as above

Name of Director	Mr. Mahesh Muralidhar Pai (DIN: 09164982)
Reason for change viz. appointment, reappointment, resignation, removal, death or otherwise.	Appointment; RBI has conveyed their approval for the appointment of Mr. Mahesh Muralidhar Pai (DIN: 09164982) as Managing Director & CEO of the Bank.
Date of appointment/—re appointment/—cessation—(as applicable) &	With effect from October 1, 2026
Term of appointment/re-appointment	For a period of three years with effect from October 1, 2026, as approved by the Reserve Bank of India.
Brief profile (in case of appointment)	<p>Mr. 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.</p> <p>Mr. 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. Presently, he is also a Director in Karnataka State Financial corporation and Canara Bank Securities Ltd.</p> <p>He is recognised for his strategic clarity, execution excellence, integrity, and strong industry relationships with banking and technology partners. He brings in board relevant experience in entire segments of universal banking.</p>
Disclosure of relationships between directors (in case of appointment of a director).	Mr. Mahesh Muralidhar Pai (DIN: 09164982) is not related to any Directors of The South Indian Bank Ltd.

We affirm that Mr. Mahesh Muralidhar Pai (DIN: 09164982) is not debarred from holding the office of Director by virtue of any order of Securities and Exchange Board of India or any other such authority.