

**DEPT : SECRETARIAL**  
**REF. No. : SEC/ST.EX.STT/ 78 /2023-24**  
**DATE : July 24, 2023**

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: Intimation under Regulation 30 & 47 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015**

Pursuant to Regulation 30 & 47 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, please find enclosed the copies of newspaper publication on Communication to Shareholders/Debenture holders (Security Holders) regarding Deduction of Tax at Source on Dividend/Interest for Securities. The advertisements have been published in Financial Express (All India editions) and Deepika (Thrissur edition) on 24-07-2023.

The aforesaid information is also being hosted on the website of the Bank [www.southindianbank.com](http://www.southindianbank.com).

Yours faithfully,

(JIMMY MATHEW)  
COMPANY SECRETARY

Encl: a.a



### The South Indian Bank Ltd.

CIN:L65191KL1929PLC001017  
 Regd. Office: SIB House, T.B. Road  
 Mission Quarters, Thrissur-680001. Tel: 0487 2420020  
 Website:www.southindianbank.com  
 Email id:ho2006@sib.co.in

## COMMUNICATION TO SHARE HOLDER/ DEBENTURE HOLDER (SECURITY HOLDERS) REGARDING DEDUCTION OF TAX SOURCE ON DIVIDEND/INTEREST FOR SECURITIES

The Board of directors of the Bank at its meeting held on 11-05-2023, recommended a dividend of Re. 0.30 Per equity share of the Bank of face value of Re. 1/- each, for the financial year ended March 31,2023, subject to the approval of the shareholders of the Bank at its ensuing Annual General Meeting. The dividend, as recommended by the Board and if approved at the ensuing Annual General Meeting, will be paid to shareholders holding equity shares of the Bank, either on electronic or in physical form as on the record date, which will be announced along with the notice of ensuing Annual General Meeting.

After abolition of Dividend distribution tax by section 59 read with section 74 of the Finance Act 2020, the dividend income paid or distributed on or after 01.04.2020 shall be subject to TDS as per the provisions of section 194 of Income Tax Act if the recipient shareholder is resident in India. Where a shareholder is a non - resident, tax shall be deducted under section 195.

If dividend is paid to an individual resident shareholder in any mode other than cash, tax shall be deducted from such dividend only if the aggregate amount of dividend (paid or payable) during a financial year exceeds Rs 5000.00. No threshold limit is prescribed for deduction of tax at source in case of any other payee.

Where estimated tax liability of an assessee justifies lower deduction of tax, he can file an application before the assessing officer for lower or nil deduction of tax under section 197. Further an individual can also file a declaration to the deductor (Bank) for nil deduction of tax under section 197A by means of 15G/H-whenever applicable. Accordingly shareholders on receipt of such certification u/s 197 or where eligible for 15G/H, the same may be furnished to M/s. BTS consultancy Services Private Ltd ("RTA"), the Registrar and share transfer Agent at <https://btsindia.co.in/tax-exemption.html>. Shareholders may also visit their website at <https://www.btsindia.co.in> under tab RTA > Tax Exemption Registration and fill and upload the details as mentioned. The last date for submission of the forms/application will be communicated along with notice of ensuing AGM.

If the deductee does not furnish his PAN to the deductor, the tax shall be deducted at the rate prescribed under **Section 206AA of Income Tax Act 1961**. However, if such deductee has not furnished the return of income for a specified period, the tax shall be deducted at the rate prescribed under **Section 206AB of Income Tax Act 1961**. Where both the provision of Section 206AA and Section 206AB are applicable, that is, the deductee has neither furnished his PAN to the deductor nor has he furnished his return of income for the specified periods, the tax shall be deducted at the rates provided in section 206AA or section 206AB, whichever is higher.

Finance Act 2023 amended section 193 of Income Tax Act ( TDS on interest on securities paid to a resident) whereby TDS is deductible u/s 193 on interest payable on any security issued by a Company, where such security is in dematerialised form and listed on a recognised stock exchange in India in accordance with the Securities Contract (regulation) Act 1956 and the rules made thereunder. TDS on interest on securities to a Non-resident shall be guided by section 195 of Income Tax Act. Guidelines u/s 197 and 197A as mentioned above under Dividend payment applies for TDS on payment of interest on securities and hence security holders may on receipt of such certification u/s 197 or where eligible for 15G/H or other proof / forms for lower or non-deduction the same may be furnished for lower/nil deduction to M/s. BTS consultancy Services Private Ltd ("RTA"), the Registrar and share transfer Agent at <https://btsindia.co.in/tax-exemption.html>. Security holders may also visit their website at <https://www.btsindia.co.in> under tab RTA > Tax Exemption Registration and fill and upload the details as mentioned.

Subject to the provisions of Income Tax Act 1961, for resident Share Holders with valid PAN the tax shall be deducted at rate of 10%. The rate shall not be further increased by Surcharge and Health & Education Cess.

The Bank is obligated to deduct TDS based on the records available with RTA and no request will be entertained for revision of TDS return thereafter.

For The South Indian Bank Limited

Sd/

JIMMY MATHEW  
 Company Secretary

Place: Thrissur  
 Date: 21/07/2023



