

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2017
₹ in Lakhs

Particulars	Quarter ended			Year ended 31.03.2017 Audited
	30.06.2017 Unaudited	31.03.2017 Audited *	30.06.2016 Unaudited	
1. Interest earned (a) + (b) + (c) + (d)	149,067	147,071	144,723	584,708
(a) Interest/discount on advances/bills	113,444	109,583	110,917	444,742
(b) Income on investments	31,968	33,393	29,432	123,348
(c) Interest on balances with Reserve Bank of India and other inter-bank funds	601	947	541	2,404
(d) Others	3,054	3,148	3,833	14,214
2. Other Income	21,930	13,771	17,344	71,556
3. Total income (1+2)	170,997	160,842	162,067	656,264
4. Interest Expended	102,996	103,161	107,360	417,165
5. Operating Expenses (i) + (ii)	30,052	29,601	28,759	117,640
(i) Employees cost	16,697	16,620	16,760	67,652
(ii) Other operating expenses	13,355	12,981	11,999	49,988
6. Total expenditure (4) + (5) excluding provisions and contingencies	133,048	132,762	136,119	534,805
7. Operating Profit before Provisions and Contingencies (3) - (6)	37,949	28,080	25,948	121,459
8. Provisions (other than tax) and Contingencies	22,431	16,530	11,411	61,437
9. Exceptional Items	-	-	-	-
10. Profit from Ordinary Activities before tax (7)-(8)-(9)	15,518	11,550	14,537	60,022
11. Tax expense	5,371	3,996	5,031	20,772
12. Net Profit from Ordinary Activities after tax (10)-(11)	10,147	7,554	9,506	39,250
13. Extra ordinary items (Net of Tax Expense)	-	-	-	-
14. Net Profit for the period (12+13)	10,147	7,554	9,506	39,250
15. Paid-up Equity Share Capital (Face Value ₹ 1)	18,034	18,028	13,503	18,028
16. Reserves excluding Revaluation Reserves				442,134
17. Analytical Ratios				
i) Percentage of shares held by Government of India	Nil	Nil	Nil	Nil
ii) Capital Adequacy Ratio (%) - BASEL III	12.13	12.37	11.68	12.37
iii) Earning Per Share (EPS) (Refer Note 6)				
(a) Basic EPS - before and after Extraordinary items (₹)*	0.56	0.50	0.64	2.61
(b) Diluted EPS - before and after Extraordinary items (₹)*	0.56	0.50	0.64	2.61
iv) NPA Ratios				
(a) Gross NPA	169,571	114,901	165,160	114,901
(b) Net NPA	118,251	67,456	119,183	67,456
(c) % of Gross NPA	3.61	2.45	3.96	2.45
(d) % of Net NPA	2.54	1.45	2.89	1.45
(e) Return on Assets (Annualised)	0.55	0.42	0.57	0.57

* Quarterly numbers are not annualised

* Refer Note No. 11




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Notes:

- 1 The above Unaudited Financial Results for the quarter ended June 30, 2017 were reviewed by the Audit Committee and recommended for approval to and approved by the Board of Directors at its meeting held on July 11, 2017. These Results have been subjected to "Limited Review" by the Statutory Central Auditor of the Bank and an unqualified review report has been issued.
- 2 The working results for the quarter ended June 30, 2017 have been arrived at after considering the provision for standard assets including requirements for exposures to entities with Unhedged Foreign Currency Exposures, non performing assets (NPAs), depreciation on investments, income tax and other usual and necessary provisions.
- 3 During the quarter ended June 30, 2017, the Bank allotted 582816 shares, pursuant to the exercise of stock option by certain eligible employees.
- 4 Pursuant to RBI Circular FMRD.DIRD.10/14.03.002/2015-16 dated May 19, 2016, as amended, the Bank has with effect from November 26, 2016 considered its repo/reverse repo transactions under Liquidity Adjustment facility (LAF) and Marginal Standing Facility (MSF) of RBI as Borrowings/Lendings, as the case may be. Figures for the quarter ended June 30, 2016 has been regrouped/reclassified to conform to the requirements of the said circular. The above regrouping/ reclassification has no impact on the profit of the Bank for the quarter ended June 30, 2016.
- 5 The Bank has followed the same significant accounting policies in the preparation of the quarterly financial results as those followed in the annual financial statements for the year ended March 31, 2017.
- 6 Pursuant to the Rights Issue of Equity Shares during March, 2017, Earnings Per Share (EPS) in respect of previous period ended June 30, 2016 has been restated in accordance with Accounting Standard-20 (AS-20)- "Earnings Per Share", prescribed under Section 133 of the Companies Act, 2013.
- 7 The Bank has assigned certain NPAs during an earlier year to ARCs and spread the shortfall in Net Book Value (NBV) over a period as per the RBI Circular DBR.No.BP.BC.102/21.04.048/2015-16 on "Prudential norms on income recognition, asset classification and provisioning pertaining to advances-Spread Over of Shortfall on Sale of NPAs to SCs/RCS" dated June 13, 2016.
In respect of such assignments, an amount of ₹ 2578 Lakhs has been charged to the profit and loss account during the quarter ended June 30, 2017, ₹ 592 Lakhs during the quarter ended June 30, 2016, ₹ 3163 Lakhs and ₹ 5081 Lakhs during the quarter and year ended March 31, 2017 respectively and the unamortised balance carried forward as at June 30, 2017 is ₹ 5027 Lakhs. The said unamortised balance had been drawn down from Revenue and other reserves during the year ended March 31, 2017.
In accordance with the aforesaid RBI circular, ₹ 2578 Lakhs being the amount drawn down from Revenue and other reserves during the year ended March 31, 2017 has been credited back to the said reserve.
- 8 During the Year ended 31st March, 2017, bank identified a Non Performing Advance as a fraud case. The net book value has been decided to be amortised over a period of up to four quarters beginning December 31, 2016. Accordingly, the Bank has charged ₹ 2851 Lakhs during the quarter ended June 30, 2017, ₹ 5782 Lakhs during the year ended 31st March, 2017 respectively and the unamortised balance carried forward as at June 30, 2017 is ₹ 2851 Lakhs. The said unamortised balance had been drawn down from Revenue and other reserves during the year ended March 31, 2017.
In accordance with RBI circular DBR. No.BP.BC.92/21.04.048/2015-16 dated April 18, 2016 ₹ 2851 being the amount drawn down from Revenue and other reserves during the year ended March 31, 2017 has been credited back to the said reserve.
- 9 Other income includes fees earned from providing services to customers, commission from non-fund based banking activities, earnings from foreign exchange transactions, selling of Third party products, proportionate income from sale of PSL certificate, profits/loss on sale of investments (net), recoveries from accounts written off.
- 10 In accordance with the RBI Circular DBR.No.BP.BC.1/21.06.201/2015-16 on Basel III capital regulations dated July 1, 2015, as amended and RBI circular DBR.NO.BP.BC.80/21.06.201/2014-15 dated March 31, 2015 on prudential guidelines on Capital Adequacy and Liquidity Standards- Amendments, Banks are required to make Pillar III disclosures including leverage ratio and liquidity coverage ratio under Basel III framework. The Bank has made these disclosures which are available on its website at the following link.
<http://www.southindianbank.com/content/viewContentLv1.aspx?linkIdLv12=854&LinkIdLv13=880&linkId=880>
These disclosures have not been subjected to a limited review by the Statutory Central Auditor.
- 11 The figures of the Quarter ended March 31, 2017 are the balancing figures between audited figures in respect of the full financial year up to March 31, 2017 and the unaudited published year to date figures up to the December 31, 2016 being the date of the end of the third quarter of the financial year which were subjected to Limited Review.
- 12 Previous period's/year's figures have been regrouped, wherever necessary to conform to the current period's classification.

Thrissur
July 11, 2017




V.G. MATHEW
(Managing Director & C E O)
(DIN : 05332797)

The South Indian Bank Ltd., Regd. Office: Thrissur, Kerala
Head Office: S.I.B. House, T.B. Road, PB No. 28, Thrissur - 680 001, Kerala. (Tel) 0487-2420 020, (Fax) 91 487-244 2021.
e-mail: sibcorporate@sib.co.in, CIN: L65191KL1929PLC001017, Toll free (India) 1800-843-1800, 1800-425-1809 (BSNL)

Web: www.southindianbank.com

Segmentwise Results


₹ in Lakhs

Particulars	Quarter ended			Year ended
	30.06.2017 Unaudited	31.03.2017 Audited *	30.06.2016 Unaudited	31.03.2017 Audited
1. Segment Revenue				
a) Treasury	42,120	35,706	37,962	153,922
b) Corporate/ Wholesale Banking	69,939	74,429	68,654	284,972
c) Retail Banking	54,586	44,716	51,486	199,036
d) Other Banking Operations	4,352	5,991	3,965	18,334
Total	170,997	160,842	162,067	656,264
Less : Inter segment Revenue	-	-	-	-
Net Income from Operations	170,997	160,842	162,067	656,264
2. Segment Results (net of provisions)				
a) Treasury	4,118	(7,643)	3,542	3,223
b) Corporate/ Wholesale Banking	(3,089)	3,833	(2,533)	(7,209)
c) Retail Banking	10,886	10,463	10,267	48,960
d) Other Banking Operations	3,603	4,897	3,261	15,048
Total	15,518	11,550	14,537	60,022
Less: unallocated expenditure	-	-	-	-
Profit Before Tax	15,518	11,550	14,537	60,022
3. Segment Assets				
a) Treasury	1,946,732	2,053,767	1,602,244	2,053,767
b) Corporate/ Wholesale Banking	3,094,690	3,180,104	2,903,093	3,180,104
c) Retail Banking	2,050,779	1,972,338	1,773,076	1,972,338
d) Other Banking Operations	-	-	-	-
e) Un allocated	227,336	225,006	171,984	225,006
Total	7,319,537	7,431,215	6,450,397	7,431,215
4. Segment Liabilities				
a) Treasury	1,837,378	1,940,142	1,512,925	1,940,142
b) Corporate/ Wholesale Banking	2,944,765	3,028,289	2,771,750	3,028,289
c) Retail Banking	1,951,427	1,878,181	1,692,857	1,878,181
d) Other Banking Operations	-	-	-	-
e) Un allocated	85,720	100,056	67,789	100,056
Total	6,819,290	6,946,668	6,045,321	6,946,668
5. Capital Employed (Segment Assets-Segment Liabilities)				
a) Treasury	109,354	113,625	89,319	113,625
b) Corporate/ Wholesale Banking	149,925	151,815	131,343	151,815
c) Retail Banking	99,352	94,157	80,219	94,157
d) Other Banking Operations	-	-	-	-
e) Unallocated	141,616	124,950	104,195	124,950
Total	500,247	484,547	405,076	484,547

* Refer Note No. 11

For the above segment reporting, the reportable segments are identified into Treasury, Corporate/Wholesale Banking, Retail Banking and Other Banking Operations in Compliance with the revised RBI Guidelines. The Bank operates in India.

 Thrissur
July 11, 2017



V.G MATHEW
(Managing Director & C E O)
(DIN : 05332797)