

**AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023**

[₹ in Lakhs]

Particulars	Quarter ended			Year Ended	
	31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
	Audited #	Unaudited	Audited #	Audited	Audited
1. Interest earned (a) + (b) + (c) + (d)	1,97,296	1,89,827	1,63,543	7,23,318	6,58,654
(a) Interest/discount on advances/bills	1,58,931	1,50,110	1,25,440	5,71,215	5,06,934
(b) Income on investments	34,418	33,284	27,346	1,28,573	1,03,981
(c) Interest on balances with Reserve Bank of India and other inter-bank funds	1,903	4,080	7,555	13,210	33,373
(d) Others	2,044	2,353	3,202	10,320	14,366
2. Other Income	34,537	(3,418)	20,395	81,263	1,03,410
3. Total income (1+2)	2,31,833	1,86,409	1,83,938	8,04,581	7,62,064
4. Interest expended	1,11,578	1,07,312	1,03,769	4,22,110	4,34,678
5. Operating Expenses (i) + (ii)	64,100	58,773	51,375	2,31,738	2,02,629
(i) Employees cost	32,924	33,565	28,404	1,30,036	1,19,789
(ii) Other operating expenses	31,176	25,208	22,971	1,01,702	82,840
6. Total expenditure (4)+(5) (excluding provisions and contingencies)	1,75,678	1,66,085	1,55,144	6,53,848	6,37,307
7. Operating Profit before provisions and contingencies (3) - (6)	56,155	20,324	28,794	1,50,733	1,24,757
8. Provisions (other than tax) and contingencies	3,899	4,143	7,771	39,912	1,33,956
9. Exceptional Items	-	-	-	-	-
10. Profit/(Loss) from Ordinary activities before tax (7)-(8)-(9)	52,256	16,181	21,023	1,10,821	(9,199)
11. Tax expense	18,867	5,906	(6,181)	33,312	(13,697)
12. Net Profit/(Loss) from Ordinary activities after tax (10)-(11)	33,389	10,275	27,204	77,509	4,498
13. Extra ordinary items (Net of Tax Expense)	-	-	-	-	-
14. Net Profit/(Loss) for the period (12-13)	33,389	10,275	27,204	77,509	4,498
15. Paid up Equity Share Capital (Face Value ₹ 1/- each)	20,927	20,927	20,927	20,927	20,927
16. Reserves excluding revaluation reserves	-	-	-	6,11,300	5,33,097
17. Analytical ratios & other disclosures					
i) Percentage of shares held by Government of India	Nil	Nil	Nil	Nil	Nil
ii) Capital Adequacy Ratio (%) - BASEL III	17.25	16.25	15.86	17.25	15.86
iii) Earnings Per Share (EPS)					
(a) Basic EPS - before and after Extraordinary items (₹)	1.60 *	0.49 *	1.30 *	3.70	0.21
(b) Diluted EPS - before and after Extraordinary items (₹)	1.60 *	0.49 *	1.30 *	3.70	0.21
iv) NPA Ratios (a) Gross NPA	3,70,826	3,84,357	3,64,809	3,70,826	3,64,809
Net NPA	1,29,361	1,52,990	1,77,777	1,29,361	1,77,777
(b) % of Gross NPA to Gross Advances	5.14	5.48	5.90	5.14	5.90
% of Net NPA to Net Advances	1.86	2.26	2.97	1.86	2.97
v) Return on Assets (Annualised) - %	1.26	0.38	1.10	0.73	0.04
vi) Net worth	6,09,800	5,69,232	5,19,839	6,09,800	5,19,839
vii) Outstanding Redeemable Preference Shares	Nil	Nil	Nil	Nil	Nil
viii) Capital Redemption Reserve	Nil	Nil	Nil	Nil	Nil
ix) Debenture Redemption Reserve	Nil	Nil	Nil	Nil	Nil
x) Debt Equity Ratio <sup>1</sup>	0.47	0.53	0.34	0.47	0.34
xi) Total debts to total assets <sup>2</sup>	6.49%	4.60%	3.29%	6.49%	3.29%
xii) Operating Margin	24.22%	10.90%	15.65%	18.73%	16.37%
xiii) Net Profit Margin	14.40%	5.51%	14.79%	9.63%	0.59%

\* Refer Note 4

\* Not annualised

<sup>1</sup> Debt represents borrowings with residual maturity of more than one year

<sup>2</sup> Total debts represents total borrowings of the Bank





**SEGMENT WISE RESULTS**

[₹ in Lakhs]

Particulars	Quarter ended		Year Ended	
	31.03.2023	31.12.2022	31.03.2023	31.03.2022
	Audited	Unaudited	Audited	Audited
<b>1. Segment Revenue</b>				
a) Treasury	29,100	8,517	29,788	1,08,800
b) Corporate/ Wholesale Banking	68,023	61,547	50,057	2,32,302
c) Retail Banking*	1,15,784	1,01,250	91,299	4,08,376
d) Other Banking Operations	18,926	15,095	12,794	55,103
<b>Total</b>	<b>2,31,833</b>	<b>1,86,409</b>	<b>1,83,938</b>	<b>8,04,581</b>
Less : Inter – segment Revenue	-	-	-	-
<b>Net Income from Operations</b>	<b>2,31,833</b>	<b>1,86,409</b>	<b>1,83,938</b>	<b>8,04,581</b>
<b>2. Segment Results (net of provisions)</b>				
a) Treasury	(4,520)	(15,880)	(7,669)	(15,842)
b) Corporate/ Wholesale Banking	12	5,083	3,454	(10,170)
c) Retail Banking*	43,117	16,523	15,927	97,559
d) Other Banking Operations	13,647	10,455	9,311	39,274
<b>Total</b>	<b>52,256</b>	<b>16,181</b>	<b>21,023</b>	<b>1,10,821</b>
Less: unallocated expenditure	-	-	-	-
<b>Profit/(Loss) Before Tax</b>	<b>52,256</b>	<b>16,181</b>	<b>21,023</b>	<b>(9,199)</b>
<b>3. Segment Assets</b>				
a) Treasury	26,43,899	24,59,224	24,26,397	26,43,899
b) Corporate/ Wholesale Banking	37,97,384	36,22,399	31,59,990	37,97,384
c) Retail Banking*	39,75,034	39,76,912	40,56,885	39,75,034
d) Other Banking Operations	2,591	1,810	1,979	2,591
e) Un allocated	3,50,910	3,22,980	3,59,991	3,50,910
<b>Total</b>	<b>1,07,69,818</b>	<b>1,03,83,325</b>	<b>1,00,05,242</b>	<b>1,07,69,818</b>
<b>4. Segment Liabilities</b>				
a) Treasury	25,03,841	23,33,534	23,25,848	25,03,841
b) Corporate/ Wholesale Banking	36,32,954	34,78,693	30,64,381	36,32,954
c) Retail Banking*	38,02,911	38,19,141	39,34,139	38,02,911
d) Other Banking Operations	-	-	-	-
e) Un allocated	1,62,654	1,17,011	95,561	1,62,654
<b>Total</b>	<b>1,01,02,360</b>	<b>97,48,379</b>	<b>94,19,929</b>	<b>1,01,02,360</b>
<b>5. Capital Employed (Segment Assets-Segment Liabilities)</b>				
a) Treasury	1,40,058	1,25,690	1,00,549	1,40,058
b) Corporate/ Wholesale Banking	1,64,430	1,43,706	95,609	1,64,430
c) Retail Banking*	1,72,123	1,57,771	1,22,746	1,72,123
d) Other Banking Operations	2,591	1,810	1,979	2,591
e) Unallocated	1,88,256	2,05,969	2,64,430	1,88,256
<b>Total</b>	<b>6,67,458</b>	<b>6,34,946</b>	<b>5,85,313</b>	<b>6,67,458</b>

\* Refer Note 4

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.

\* RBI's Master Direction on Financial Statements-Presentation and Disclosures, requires to sub-divide 'Retail banking' into (a) Digital Banking (as defined in RBI Circular on Establishment of Digital Banking Units dated April 07, 2022) and (b) Other Retail Banking segment. Accordingly, the segmental results for retail banking segment for the Q4 FY2023 is sub-divided as below.

Particulars	Segment Revenue for the quarter ended 31.03.2023	Segment Results (net of provisions) for the quarter ended 31.03.2023	Segment Assets as on 31.03.2023	Segment Liabilities as on 31.03.2023	Capital employed as on 31.03.2023
Retail Banking					
(i) Digital Banking	10,638	3,306	3,01,767	2,88,701	13,066
(ii) Other Retail Banking	1,05,146	39,811	36,73,267	35,14,210	1,59,057

Notes:

1 Statement of Assets and Liabilities as at March 31, 2023 is given below:

Particulars	As at	
	31.03.2023	31.03.2022
	Audited	Audited
<b>CAPITAL AND LIABILITIES</b>		
Capital	20,927	20,927
Employees Stock Option (Grants) Outstanding	11	129
Reserves and Surplus	6,46,531	5,64,386
Deposits	91,65,135	89,14,211
Borrowings	6,99,385	3,29,449
Other Liabilities and Provisions	2,37,829	1,76,140
<b>Total</b>	<b>1,07,69,818</b>	<b>1,00,05,242</b>
<b>ASSETS</b>		
Cash and Balances with Reserve Bank of India	4,63,922	7,27,661
Balances with Banks and money at call & short notice	2,44,127	3,92,682
Investments	24,64,180	21,44,501
Advances	69,80,444	59,99,339
Fixed Assets	87,792	81,105
Other Assets	5,29,353	6,59,954
<b>Total</b>	<b>1,07,69,818</b>	<b>1,00,05,242</b>

The South Indian Bank Ltd., Regd. Office: Thrissur, Kerala

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2 Statement of Cash flow as at March 31, 2023 is given below:

Particulars	As at	
	31.03.2023	31.03.2022
	Audited	Audited
<b>Cash flow from operating activities</b>	1,10,821	(9,199)
Profit before tax as per Profit and Loss Account		
Adjustments for:		
Depreciation	8,748	8,402
Amortisation of Premium on HTM Investments	31,241	25,654
Provision for Depreciation / Non Performing Investments	29,698	25,630
General Provisions against Standard Assets	(5,861)	17,557
Provision/write off for Non Performing Assets	62,307	1,16,141
Other Provisions	(2,781)	1,049
Employee Stock Options expense	11	20
Interest on Subordinated bonds	17,543	17,543
(Profit)/Loss on sale of land, buildings and other assets	12	(15)
Operating profit before working capital changes (A)	2,51,739	2,02,782
Changes in working capital:		
Increase / (Decrease) in Deposits	2,50,925	6,43,156
Increase / (Decrease) in Other liabilities & provisions	70,280	(731)
(Increase) / Decrease in Investments (excluding Held To Maturity Investments)	(3,52,907)	6,680
(Increase) / Decrease in Advances	(10,43,408)	(3,09,954)
(Increase) / Decrease in Other Assets	1,19,153	(21,443)
	(9,55,957)	3,17,708
Cash flow from operating activities before taxes (A+B)	(7,04,218)	5,20,490
Direct Taxes paid (C)	(21,864)	(3,958)
<b>Net cash flow from/(used in) operating activities</b>	(7,26,082)	5,16,532
<b>Cash flow from investing activities:</b>		
Purchase of Fixed Assets/Capital Work-in-Progress	(11,270)	(10,187)
Sale of Fixed/Non Banking Assets	376	6,485
(Increase)/Decrease in Held To Maturity Investments	(27,711)	(1,70,356)
<b>Net cash flow from/(used in) investing activities</b> (D)	(38,605)	(1,74,058)
<b>Cash flow from financing activities:</b>		
Net proceeds/(repayments) in borrowings	3,69,936	(81,378)
Interest on Subordinated bonds	(17,543)	(17,541)
Issue/(Repayment) of Subordinate bonds	-	-
<b>Net cash flow from/(used in) financing activities</b> (E)	3,52,393	(98,919)
<b>Net increase in cash and cash equivalents</b> (C+D+E)	(4,12,294)	2,43,555
<b>Cash and cash equivalents as at beginning of the year</b>	11,20,343	8,76,788
<i>(Refer note below)</i>		
<b>Cash and cash equivalents as at the end of the year</b>	7,08,049	11,20,343
<i>(Refer note below)</i>		

Note: Cash and cash equivalents comprise of cash in hand (including foreign currency notes), Balances with Reserve Bank of India, Balance with Banks and money at call and short notice.

- The above standalone financial results for the quarter and year ended March 31, 2023 were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 11, 2023. These results have been subjected to audit by the Joint Statutory Central Auditors M/s. CNK & Associates LLP, Chartered Accountants and M/s. K Venkatachalam Aiyer & Co, Chartered Accountants of the Bank. The report thereon is unmodified. The financial results for the FY 2021-22 were audited by Joint Statutory Central Auditors M/s. Varma and Varma, Chartered Accountants and M/s. CNK & Associates LLP, Chartered Accountants.
- The figures for the Quarters ended March 31, 2023 and March 31, 2022 are the balancing figures between audited figures in respect of the full financial year and the unaudited published year to date figures upto the end of the third quarter of the respective financial years, which were subject to limited review.
- The Bank has consistently applied its significant accounting policies in the preparation of its financial results for the quarter/year ended March 31, 2023 as compared to those followed for the year ended March 31, 2022.
- The financial results have been arrived at after considering provision for standard assets (including requirements for exposures to entities with unhedged foreign currency exposures), provision for non-performing assets (NPAs), provision for non-performing investments, provision for income-tax (net adjusted for earlier years) and other usual and necessary provisions.
- Other Income includes Profit on sale of investments (net), provision for depreciation on investments, earnings from foreign exchange and derivative transactions, commission from non – fund based banking activities, income from sale of PSL Certificates, recoveries from advances written off etc.
- Other expense includes Insurance, Rent, Repair, Depreciation, Communication expenses, Outsourced manpower charges, premium paid on PSLC purchase, CSR, ATM outsourcing, Card expenses etc.
- During the quarter ended December 31, 2022 Bank has provided an additional provision for depreciation on Security Receipts amounting to ₹31,174 Lakhs pursuant to clarification received through the FAQs dated December 05, 2022 on clause 77A (read with clause 77) of the Master Direction – Reserve Bank of India (Transfer of Loan Exposures) Directions, 2021 dated September 24, 2021, as amended. The same is netted off against Other Income.



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10 Details of Resolution Plan implemented under Resolution Framework for COVID 19 related stress as per RBI circular dated August 06, 2020 (DOR.No.BP.BC/3/21.04.048/2020-21 - Resolution Framework 1.0) and May 05, 2021 (DOR.STR.REC.11/21.04.048/2021-22 - Resolution Framework 2.0) are given below.

(₹ in lakhs)

Type of borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan - Position as at the end of the previous half year (A)	Of (A), aggregate debt that slipped into NPA during the half-year	Of (A) amount written off during the half-year	Of (A) amount paid by the borrowers during the half-year <sup>1</sup>	Exposure to accounts classified as Standard consequent to implementation of resolution plan - Position as at the end of this half-year <sup>2</sup>
Personal Loans <sup>#</sup>	30,819	2,393	-	576	27,850
Corporate persons*	29,724	9,273	-	1,263	19,188
Of which, MSMEs	10	-	-	10	-
Others	11,262	-	-	2,212	9,050
<b>Total</b>	<b>71,805</b>	<b>11,666</b>	<b>-</b>	<b>4,051</b>	<b>56,088</b>

<sup>#</sup> Includes ₹812 Lakh which was restructured during earlier period.

\* As defined in Section 3(7) of the Insolvency and Bankruptcy Code, 2016

<sup>1</sup> Amount paid by the borrower during the half year is net of additions in the borrower account including additions due to interest capitalisation.

<sup>2</sup> Includes other facilities to the borrowers which have not been restructured.

11 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 and RBI Circular DBR.BP.BC.No.106/21.04.098/2017-18 dated May 17, 2018 - 'Basel III Framework on Liquidity Standards - Net Stable Funding Ratio (NSFR) - Final Guidelines', 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.

<https://www.southindianbank.com/content/disclosure-under-basel-2-basel-3-guidelines/880>

These disclosures have not been subjected to audit/review by the Joint Statutory Central Auditors.

12 Disclosures as per Master Direction - Reserve Bank of India (Transfer of Loan Exposures) Directions 2021 dated September 24, 2021 for the loans transferred/acquired during the year ended March 31, 2023 are given below;

- (i) The Bank has not transferred any Special Mention Account (SMA) and loan not in default  
(ii) Details of loans not in default acquired through assignment are given below

Aggregate amount of loans acquired (₹ in Lakhs)	2,14,610.33
Weighted average residual maturity (in months)	38.95
Weighted average holding period by originator (in months)	6.13
Retention of beneficial economic interest by the originator	10.00%
Tangible security coverage	162.30%

The loans acquired are not rated as these are to non-corporate borrowers

(iii) The Bank has not acquired any stressed loans

(iv) Details of Non Performing Assets transferred are given below;

(₹ in lakhs except number of accounts)

	To ARCs	To permitted transferees	To other Transferees
Number of accounts	3.00	-	-
Aggregate principal outstanding of loans transferred	1,923.47	-	-
Weighted average residual tenor of the loans transferred (in Months)	-	-	-
Net book value of loans transferred (at the time of transfer)	804.73	-	-
Aggregate consideration	1,685.63	-	-
Additional consideration realised in respect of accounts transferred in earlier years	-	-	-
Provisions reversed to the profit and loss account on account of sale of stressed loans	880.90	-	-

(v) Details of recovery ratings assigned to Security Receipts as at March 31, 2023

₹ in lakhs

Recovery Ratings *	Anticipated Recovery as per Recovery Rating	Book value
NR1 / R1 +/RR1 +	> 150%	-
NR2/ R1 /RR1	100% - 150%	-
NR3/ R2 / RR2	75% - 100%	52,572
R3/ NR4 / RR3	50% - 75%	3,487
NR5 / RR4 / R4	25% - 50%	78,341
NR6 / RR5 / R5	0% - 25%	5,279
Yet to be rated #	-	-
Unrated	-	1,675
<b>Total</b>		<b>1,41,354</b>

\* Recovery Rating is as assigned by various external rating agencies

# Recent purchases whose statutory period not yet elapsed.



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13 Disclosure related to clause 28 of RBI circular dated May 05, 2021 where the number of borrower accounts where modifications were sanctioned and implemented in terms of Clause 22 of the aforesaid circular

Type of Borrower	No of Accounts	Aggregate exposure to such borrower (₹ in lakhs)
Personal Loans	6	281.18
Corporate Persons	-	-
Of which MSMEs	-	-
Others	-	-
Total	6	281.18

There were 6 borrowers having an aggregate exposure of ₹281.18 Lakh to the Bank, where Resolution Plan has been implemented under RBI's Resolution Framework 1.0 dated August 06, 2020 and now modified under RBI's Resolution Framework 2.0 dated May 05, 2021. Accounts where modification has been done subsequently closed/upgraded to standard category not included here.

- 14 The Board of Directors, in their meeting held on May 11, 2023 have proposed dividend of ₹ 0.30 per equity share (30%) for the year ended March 31, 2023 amounting to ₹ 6,278 Lakhs. The proposal is subject to the approval of shareholders at the Annual General Meeting. In terms of revised Accounting Standard (AS) 4 'Contingencies and Events occurring after the Balance sheet date' as notified by the Ministry of Corporate Affairs through amendments to Companies (Accounting Standards) Amendment Rules, 2016, dated March 30, 2016, proposed dividend is not recognised as a liability as on March 31, 2023. However, effect of the proposed dividend has been reckoned in determining capital funds in the computation of capital adequacy ratios as at March 31, 2023
- 15 The Capital Adequacy Ratio is computed on the basis of RBI guidelines applicable on the relevant reporting dates and the ratio for the corresponding previous period is not adjusted to consider the impact of subsequent changes if any, in the guidelines.
- 16 Previous period's figures have been regrouped / reclassified, wherever necessary to conform to current period's classification and also the amounts / ratios for the previous period / year have been regrouped / reclassified pursuant to the requirement of Master Direction on Financial Statements - Presentation and Disclosure issued by Reserve Bank of India dated August 30, 2021, as amended and wherever considered necessary.

Place: Thrissur  
Date: May 11, 2023

  
Murali Ramakrishnan  
(Managing Director & C E O)  
(DIN : 01028298)





**AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023**

[₹ in Lakhs]

Particulars	Quarter ended			Year Ended	
	31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
	Audited #	Unaudited	Audited #	Audited	Audited
1. Interest earned (a) + (b) + (c) + (d)	1,97,296	1,89,827	1,63,543	7,23,318	6,58,654
(a) Interest/discount on advances/bills	1,58,931	1,50,110	1,25,440	5,71,215	5,06,934
(b) Income on investments	34,418	33,284	27,346	1,28,573	1,03,981
(c) Interest on balances with Reserve Bank of India and other inter-bank funds	1,903	4,080	7,555	13,210	33,373
(d) Others	2,044	2,353	3,202	10,320	14,366
2. Other Income	34,454	(3,440)	20,385	81,137	1,03,390
<b>3. Total income (1+2)</b>	<b>2,31,750</b>	<b>1,86,387</b>	<b>1,83,928</b>	<b>8,04,455</b>	<b>7,62,044</b>
4. Interest expended	1,11,578	1,07,312	1,03,769	4,22,110	4,34,678
5. Operating Expenses (i) + (ii)	64,066	58,716	51,369	2,31,583	2,02,631
(i) Employees cost	33,207	33,786	28,439	1,30,803	1,19,829
(ii) Other operating expenses	30,859	24,930	22,930	1,00,780	82,802
<b>6. Total expenditure (4)+(5) excluding provisions and contingencies</b>	<b>1,75,644</b>	<b>1,66,028</b>	<b>1,55,138</b>	<b>6,53,693</b>	<b>6,37,309</b>
<b>7. Operating Profit before provisions and contingencies (3) - (6)</b>	<b>56,106</b>	<b>20,359</b>	<b>28,790</b>	<b>1,50,762</b>	<b>1,24,735</b>
8. Provisions (other than tax) and contingencies	3,899	4,143	7,771	39,912	1,33,956
9. Exceptional Items	-	-	-	-	-
<b>10. Profit/(Loss) from Ordinary activities before tax (7)-(8)-(9)</b>	<b>52,207</b>	<b>16,216</b>	<b>21,019</b>	<b>1,10,850</b>	<b>(9,221)</b>
11. Tax expense	18,854	5,915	(6,187)	33,319	(13,703)
<b>12. Net Profit/(Loss) from Ordinary activities after tax (10)-(11)</b>	<b>33,353</b>	<b>10,301</b>	<b>27,206</b>	<b>77,531</b>	<b>4,482</b>
13. Extra ordinary items (Net of Tax Expense)	-	-	-	-	-
<b>14. Net Profit/(Loss) for the period (12-13)</b>	<b>33,353</b>	<b>10,301</b>	<b>27,206</b>	<b>77,531</b>	<b>4,482</b>
15. Paid up Equity Share Capital (Face Value ₹ 1/- each)	20,927	20,927	20,927	20,927	20,927
16. Reserves excluding revaluation reserves	-	-	-	6,11,305	5,33,080
17. Analytical ratios & other disclosures					
i) Percentage of shares held by Government of India	Nil	Nil	Nil	Nil	Nil
ii) Earnings Per Share (EPS)					
(a) Basic EPS - before and after Extraordinary items (₹)	1.59 *	0.49 *	1.30 *	3.70	0.21
(b) Diluted EPS - before and after Extraordinary items (₹)	1.59 *	0.49 *	1.30 *	3.70	0.21

# Refer Note 4

\* Not annualised



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**SEGMENT WISE RESULTS**

[₹ in Lakhs]

Particulars	Quarter ended			Year Ended	
	31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
	Audited #	Unaudited	Audited #	Audited	Audited
<b>1. Segment Revenue</b>					
a) Treasury	29,100	8,517	29,788	1,08,800	1,49,970
b) Corporate/ Wholesale Banking	68,023	61,547	50,057	2,32,302	2,06,504
c) Retail Banking*	1,15,784	1,01,250	91,299	4,08,376	3,71,005
d) Other Banking Operations	18,843	15,073	12,784	54,977	34,565
<b>Total</b>	<b>2,31,750</b>	<b>1,86,387</b>	<b>1,83,928</b>	<b>8,04,455</b>	<b>7,62,044</b>
Less: Inter – segment Revenue	-	-	-	-	-
<b>Net Income from Operations</b>	<b>2,31,750</b>	<b>1,86,387</b>	<b>1,83,928</b>	<b>8,04,455</b>	<b>7,62,044</b>
<b>2. Segment Results (net of provisions)</b>					
a) Treasury	(4,520)	(15,880)	(7,669)	(15,842)	1,851
b) Corporate/ Wholesale Banking	12	5,083	3,454	(10,170)	(65,682)
c) Retail Banking*	43,117	16,523	15,927	97,559	29,165
d) Other Banking Operations	13,647	10,455	9,312	39,274	25,468
<b>Total</b>	<b>52,256</b>	<b>16,181</b>	<b>21,024</b>	<b>1,10,821</b>	<b>(9,198)</b>
Less: unallocated expenditure	49	(35)	5	(29)	23
<b>Profit/(Loss) Before Tax</b>	<b>52,207</b>	<b>16,216</b>	<b>21,019</b>	<b>1,10,850</b>	<b>(9,221)</b>
<b>3. Segment Assets</b>					
a) Treasury	26,43,849	24,59,174	24,26,347	26,43,849	24,26,347
b) Corporate/ Wholesale Banking	37,97,384	36,22,399	31,59,990	37,97,384	31,59,990
c) Retail Banking*	39,75,034	39,76,912	40,56,885	39,75,034	40,56,885
d) Other Banking Operations	2,591	1,810	1,979	2,591	1,979
e) Un allocated	3,50,858	3,22,985	3,59,986	3,50,858	3,59,986
<b>Total</b>	<b>1,07,69,716</b>	<b>1,03,83,280</b>	<b>1,00,05,187</b>	<b>1,07,69,716</b>	<b>1,00,05,187</b>
<b>4. Segment Liabilities</b>					
a) Treasury	25,03,841	23,33,534	23,25,848	25,03,841	23,25,848
b) Corporate/ Wholesale Banking	36,32,954	34,78,693	30,64,381	36,32,954	30,64,381
c) Retail Banking*	38,02,783	38,19,046	39,34,102	38,02,783	39,34,102
d) Other Banking Operations	-	-	-	-	-
e) Un allocated	1,62,676	1,17,019	95,560	1,62,676	95,560
<b>Total</b>	<b>1,01,02,254</b>	<b>97,48,292</b>	<b>94,19,891</b>	<b>1,01,02,254</b>	<b>94,19,891</b>
<b>5. Capital Employed (Segment Assets-Segment Liabilities)</b>					
a) Treasury	1,40,008	1,25,640	1,00,499	1,40,008	1,00,499
b) Corporate/ Wholesale Banking	1,64,430	1,43,706	95,609	1,64,430	95,609
c) Retail Banking*	1,72,251	1,57,866	1,22,783	1,72,251	1,22,783
d) Other Banking Operations	2,591	1,810	1,979	2,591	1,979
e) Unallocated	1,88,182	2,05,966	2,64,426	1,88,182	2,64,426
<b>Total</b>	<b>6,67,462</b>	<b>6,34,988</b>	<b>5,85,296</b>	<b>6,67,462</b>	<b>5,85,296</b>

\* Refer Note 4

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.

\*RBI's Master Direction on Financial Statements-Presentation and Disclosures, requires to sub-divide 'Retail banking' into (a) Digital Banking (as defined in RBI Circular on Establishment of Digital Banking Units dated April 07, 2022) and (b) Other Retail Banking segment. Accordingly, the segmental results for retail banking segment for the Q4 FY2023 is sub-divided as below.

[₹ in Lakhs]

Particulars	Segment Revenue for the quarter ended 31.03.2023	Segment Results (net of provisions) for the quarter ended 31.03.2023	Segment Assets as on 31.03.2023	Segment Liabilities as on 31.03.2023	Capital employed as on 31.03.2023
Retail Banking					
(i) Digital Banking	10,638	3,306	3,01,767	2,88,701	13,066
(ii) Other Retail Banking	1,05,146	39,811	36,73,267	35,14,082	1,59,185



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Notes:

1 Statement of Assets and Liabilities as at March 31, 2023 is given below:

Particulars	[₹ in Lakhs]	
	As at	As at
	31.03.2023	31.03.2022
	Audited	Audited
<b>CAPITAL AND LIABILITIES</b>		
Capital	20,927	20,927
Employees Stock Option (Grants) Outstanding	11	129
Reserves and Surplus	6,46,535	5,64,369
Deposits	91,65,007	89,14,174
Borrowings	6,99,385	3,29,449
Other Liabilities and Provisions	2,37,851	1,76,139
<b>Total</b>	<b>1,07,69,716</b>	<b>1,00,05,187</b>
<b>ASSETS</b>		
Cash and Balances with Reserve Bank of India	4,63,922	7,27,661
Balances with Banks and money at call & short notice	2,44,127	3,92,682
Investments	24,64,130	21,44,451
Advances	69,80,444	59,99,339
Fixed Assets	87,793	81,107
Other Assets	5,29,300	6,59,947
<b>Total</b>	<b>1,07,69,716</b>	<b>1,00,05,187</b>

2 Statement of Cash flow as at March 31, 2023 is given below:

Particulars	[₹ in Lakhs]	
	As at	As at
	31.03.2023	31.03.2022
	Audited	Audited
<b>Cash flow from operating activities</b>		
Consolidated Profit before tax as per Profit and Loss Account	1,10,850	(9,221)
<b>Adjustments for:</b>		
Depreciation	8,749	8,402
Amortisation of Premium on HTM Investments	31,241	25,654
Provision for Depreciation / Non Performing Investments	29,698	25,630
General Provisions against Standard Assets	(5,861)	17,557
Provision/write off for Non Performing Assets	62,307	1,16,141
Other Provisions	(2,781)	1,049
Employee Stock Options expense	11	20
Interest on Subordinated bonds	17,543	17,543
(Profit)/Loss on sale of land, buildings and other assets	12	(15)
<b>Operating profit before working capital changes</b> (A)	<b>2,51,769</b>	<b>2,02,760</b>
<b>Changes in working capital:</b>		
Increase / (Decrease) in Deposits	2,50,833	6,43,119
Increase / (Decrease) in Other liabilities & provisions	70,216	(686)
(Increase) / Decrease in Investments (excluding Held To Maturity Investments)	(3,52,907)	6,730
(Increase) / Decrease in Advances	(10,43,408)	(3,09,954)
(Increase) / Decrease in Other Assets	1,19,308	(21,477)
	(B)	(9,55,958)
<b>Cash flow from operating activities before taxes</b> (A+B)	<b>(7,04,189)</b>	<b>5,20,492</b>
Direct Taxes paid	(21,893)	(3,957)
<b>Net cash flow from/(used in) operating activities</b> (C)	<b>(7,26,082)</b>	<b>5,16,535</b>
<b>Cash flow from/(used in) investing activities:</b>		
Purchase of Fixed Assets/Capital Work-in-Progress	(11,270)	(10,189)
Sale of Fixed/Non Banking Assets	376	6,485
(Increase)/Decrease in Held To Maturity Investments	(27,711)	(1,70,356)
<b>Net cash flow used in investing activities</b> (D)	<b>(38,605)</b>	<b>(1,74,060)</b>
<b>Cash flow from/(used in) financing activities:</b>		
Net proceeds/(repayments) in borrowings	3,69,936	(81,378)
Interest on Subordinated bonds	(17,543)	(17,541)
<b>Net cash flow from/(used in) financing activities</b> (E)	<b>3,52,393</b>	<b>(98,919)</b>
<b>Net increase in cash and cash equivalents</b> (C+D+E)	<b>(4,12,294)</b>	<b>2,43,556</b>
<b>Cash and cash equivalents as at beginning of the year</b> (Refer note below)	<b>11,20,343</b>	<b>8,76,787</b>
<b>Cash and cash equivalents as at the end of the year</b> (Refer note below)	<b>7,08,049</b>	<b>11,20,343</b>

Note: Cash and cash equivalents comprise of cash in hand (including foreign currency notes), Balances with Reserve Bank of India, Balance with Banks and money at call and short notice.



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- 3 The above consolidated financial results for the quarter and year ended March 31, 2023 were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 11, 2023. These results have been subjected to audit by the Joint Statutory Central Auditors M/s. CNK & Associates LLP, Chartered Accountants and M/s. K Venkatachalam Aiyer & Co, Chartered Accountants of the Bank. The report thereon is unmodified. The financial results for the FY 2021-22 were audited by Joint Statutory Central Auditors M/s. Varma and Varma, Chartered Accountants and M/s. CNK & Associates LLP, Chartered Accountants.
- 4 The figures for the Quarters ended March 31, 2023 and March 31, 2022 are the balancing figures between audited figures in respect of the full financial year and the unaudited published year to date figures upto the end of the third quarter of the respective financial years, which were subject to limited review.
- 5 The Consolidated Financial Results comprise the financial results of The South Indian Bank Ltd and its subsidiary SIB Operations and Services Ltd.
- 6 Group has consistently applied its significant accounting policies in the preparation of its financial results for the quarter/year ended March 31, 2023 as compared to those followed for the year ended March 31, 2022.
- 7 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 and RBI Circular DBR.BP.BC.No.106/21.04.098/2017-18 dated May 17, 2018 - 'Basel III Framework on Liquidity Standards - Net Stable Funding Ratio (NSFR) - Final Guidelines', 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.  
<https://www.southindianbank.com/content/disclosure-under-basel-2-basel-3-guidelines/880>  
These disclosures have not been subjected to audit/review by the Joint Statutory Central Auditors.
- 8 Other Income includes Profit on sale of investments (net), provision for depreciation on investments, earnings from foreign exchange and derivative transactions, commission from non - fund based banking activities, income from sale of PSL Certificates, recoveries from advances written off etc.
- 9 Other expense includes Insurance, Rent, Repair, Depreciation, Communication expenses, Outsourced manpower charges, premium paid on PSLC purchase, CSR, ATM outsourcing, Card expenses etc.
- 10 During the quarter ended December 31, 2022 Bank has provided an additional provision for depreciation on Security Receipts amounting to ₹31,174 Lakhs pursuant to clarification received through the FAQs dated December 05, 2022 on clause 77A (read with clause 77) of the Master Direction - Reserve Bank of India (Transfer of Loan Exposures) Directions, 2021 dated September 24, 2021, as amended. The same is netted off against Other Income.
- 11 The Board of Directors, in their meeting held on May 11, 2023 have proposed dividend of ₹ 0.30 per equity share (30%) for the year ended March 31, 2023 amounting to ₹ 6,278 Lakhs. The proposal is subject to the approval of shareholders at the Annual General Meeting. In terms of revised Accounting Standard (AS) 4 'Contingencies and Events occurring after the Balance sheet date' as notified by the Ministry of Corporate Affairs through amendments to Companies (Accounting Standards) Amendment Rules, 2016, dated March 30, 2016, proposed dividend is not recognised as a liability as on March 31, 2023. However, effect of the proposed dividend has been reckoned in determining capital funds in the computation of capital adequacy ratios as at March 31, 2023.
- 12 The financial results have been arrived at after considering provision for standard assets (including requirements for exposures to entities with unhedged foreign currency exposures), provision for non-performing assets (NPAs), provision for non-performing investments, provision for income-tax and other usual and necessary provisions.
- 13 Previous period's figures have been regrouped / reclassified, wherever necessary to conform to current period's classification and also the amounts / ratios for the previous period / year have been regrouped / reclassified pursuant to the requirement of Master Direction on Financial Statements - Presentation and Disclosure issued by Reserve Bank of India dated August 30, 2021, as amended and wherever considered necessary.

Place: Thrissur  
Date: May 11, 2023

  
Murali Ramakrishnan  
(Managing Director & CEO)  
(DIN : 01028298)

