SOUTH INDIAN Bank

STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER 2022

(₹ in Lakhs)

Particulars	Quarter ended			Half Year ended		Year ended
	30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Interest earned (a) + (b) + (c) + (d)	1,74,014	1,62,181	1,64,659	3,36,195	3,27,998	6,58,654
(a) Interest/discount on advances/bills	1,36,461	1,25,713	1,26,338	2,62,174	2,54,947	5,06,934
(b) Income on investments	31,429	29,442	25,649	60,871	50,373	1,03,981
(c) Interest on balances with Reserve Bank of India and other inter-bank funds	3,177	4,050	8,898	7,227	14,964	33,373
(d) Others	2,947	2,976	3,774	5,923	7,714	14,366
2. Other income	25,510	24,634	15,717	50,144	60,817	1,03,410
3. Total income (1+2)	**1,99,524**	**1,86,815**	**1,80,376**	**3,86,339**	**3,88,815**	**7,62,064**
4. Interest expended	1,01,377	1,01,843	1,11,944	2,03,220	2,21,083	4,34,678
5. Operating expenses (i) + (ii)	55,575	53,290	51,468	1,08,865	99,764	2,02,629
(i) Employees cost	32,821	30,726	30,968	63,547	59,958	1,19,789
(ii) Other operating expenses	22,754	22,564	20,500	45,318	39,806	82,840
6. Total expenditure (4) + (5) excluding provisions and contingencies	**1,56,952**	**1,55,133**	**1,63,412**	**3,12,085**	**3,20,847**	**6,37,307**
7. Operating profit before provisions and contingencies (3) - (6)	**42,572**	**31,682**	**16,964**	**74,254**	**67,968**	**1,24,757**
8. Provisions (other than tax) and Contingencies	17,929	13,941	41,959	31,870	91,548	1,33,956
9. Exceptional items	-	-	-	-	-	-
10. Profit/(Loss) from ordinary activities before tax (7)-(8)-(9)	**24,643**	**17,741**	**(24,995)**	**42,384**	**(23,580)**	**(9,199)**
11. Tax expense	2,333	6,206	(6,289)	8,539	(5,905)	(13,697)
12. Net profit/(Loss) from ordinary activities after tax (10)-(11)	**22,310**	**11,535**	**(18,706)**	**33,845**	**(17,675)**	**4,498**
13. Extra ordinary items (Net of tax expense)	-	-	-	-	-	-
14. Net profit/(Loss) for the period (12-13)	**22,310**	**11,535**	**(18,706)**	**33,845**	**(17,675)**	**4,498**
15. Paid-up equity share capital (Face Value ₹ 1/- each)	20,927	20,927	20,927	20,927	20,927	20,927
16. Reserves excluding revaluation reserves						5,33,097
17. Analytical ratios & other disclosures						
i) Percentage of shares held by Government of India	Nil	Nil	Nil	Nil	Nil	Nil
ii) Capital adequacy ratio (%) - BASEL III	16.04	16.25	15.74	16.04	15.74	15.86
iii) Earning per share (EPS)						
(a) Basic EPS - before and after extraordinary items (₹) *	1.07	0.55	(0.89)	1.62	(0.84)	0.21
(b) Diluted EPS - before and after extraordinary items (₹) *	1.07	0.55	(0.89)	1.62	(0.84)	0.21
iv) NPA Ratios						
(a) Gross NPA	3,85,613	3,79,864	3,87,960	3,85,613	3,87,960	3,64,809
(b) Net NPA	1,64,713	1,80,054	2,17,849	1,64,713	2,17,849	1,77,777
(c) % of Gross NPA to Gross Advances	5.67	5.87	6.65	5.67	6.65	5.90
(d) % of Net NPA to Net Advances	2.51	2.87	3.85	2.51	3.85	2.97
v) Return on assets (Annualised) %	0.85	0.46	(0.73)	0.65	(0.36)	0.04
vi) Net worth	5,56,209	5,35,052	5,04,042	5,56,209	5,04,042	5,19,839
vii) Outstanding Redeemable Preference Shares	Nil	Nil	Nil	Nil	Nil	Nil
viii) Capital Redemption Reserve	Nil	Nil	Nil	Nil	Nil	Nil
ix) Debenture Redemption Reserve	Nil	Nil	Nil	Nil	Nil	Nil
x) Debt Equity Ratio[1]	0.55	0.33	0.36	0.55	0.36	0.34
xi) Total debts to total assets[2]	8.07%	4.65%	4.44%	8.07%	4.44%	3.29%
xii) Operating Margin	21.34%	16.96%	9.40%	19.22%	17.48%	16.37%
xiii) Net Profit Margin	11.18%	6.17%	(10.37%)	8.76%	(4.55%)	0.59%

** Quarterly/half-yearly numbers are not annualised*

[1] Debt represents borrowings with residual maturity of more than one year.

[2] Total debts represents total borrowings of the Bank.

The South Indian Bank Ltd. CFM DEPT. H.O. Thrissur

K. VENKATACHALAM AIYER & CO. Chartered Accountants Ernakulam Kochi

C N K & ASSOCIATES LLP MUMBAI Chartered Accountants

The South Indian Bank Ltd., Regd. Office: Thrissur, Kerala
Head Office: S.I.B. House, T.B. Road, P.B. 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) 1800-102-9408, 1800-425-1809 (BSNL)
www.southindianbank.com

SOUTH INDIAN Bank

SEGMENT WISE RESULTS

(₹ in Lakhs)

Particulars	Quarter ended			Half Year ended		Year ended
	30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Segment Revenue						
a) Treasury	37,107	34,076	22,985	71,183	78,810	1,49,970
b) Corporate/ Wholesale Banking	54,552	48,180	55,802	1,02,732	1,07,251	2,06,504
c) Retail Banking	96,222	95,120	93,182	1,91,342	1,88,969	3,71,005
d) Other Banking Operations	11,643	9,439	8,407	21,082	13,785	34,585
Total	**1,99,524**	**1,86,815**	**1,80,376**	**3,86,339**	**3,88,815**	**7,62,064**
Less : Inter segment Revenue	-	-	-	-	-	-
Net Income from Operations	**1,99,524**	**1,86,815**	**1,80,376**	**3,86,339**	**3,88,815**	**7,62,064**
2. Segment Results (net of provisions)						
a) Treasury	4,833	(275)	(13,018)	4,558	3,120	1,851
b) Corporate/ Wholesale Banking	(7,165)	(8,100)	(23,826)	(15,265)	(53,610)	(65,682)
c) Retail Banking	18,578	19,341	5,714	37,919	16,601	29,165
d) Other Banking Operations	8,397	6,775	6,135	15,172	10,309	25,467
Total	**24,643**	**17,741**	**(24,995)**	**42,384**	**(23,580)**	**(9,199)**
Less: unallocated expenditure	-	-	-	-	-	-
Profit/(Loss) Before Tax	**24,643**	**17,741**	**(24,995)**	**42,384**	**(23,580)**	**(9,199)**
3. Segment Assets						
a) Treasury	27,37,679	24,60,420	25,54,859	27,37,679	25,54,859	24,26,397
b) Corporate/ Wholesale Banking	34,95,306	33,08,009	29,34,117	34,95,306	29,34,117	31,59,990
c) Retail Banking	40,39,163	39,96,105	40,99,928	40,39,163	40,99,928	40,56,885
d) Other Banking Operations	2,043	2,204	967	2,043	967	1,979
e) Un allocated	3,01,954	2,96,508	2,72,505	3,01,954	2,72,505	3,59,991
Total	**1,05,76,145**	**1,00,63,246**	**98,62,376**	**1,05,76,145**	**98,62,376**	**1,00,05,242**
4. Segment Liabilities						
a) Treasury	25,85,610	23,40,294	24,30,479	25,85,610	24,30,479	23,25,848
b) Corporate/ Wholesale Banking	33,40,800	31,83,242	28,24,635	33,40,800	28,24,635	30,64,381
c) Retail Banking	38,60,616	38,45,385	39,46,947	38,60,616	39,46,947	39,34,139
d) Other Banking Operations	-	-	-	-	-	-
e) Un allocated	1,64,575	92,092	97,274	1,64,575	97,274	95,561
Total	**99,51,601**	**94,61,013**	**92,99,335**	**99,51,601**	**92,99,335**	**94,19,929**
5. Capital Employed						
[Segment Assets - Segment Liabilities]						
a) Treasury	1,52,069	1,20,126	1,24,380	1,52,069	1,24,380	1,00,549
b) Corporate/ Wholesale Banking	1,54,506	1,24,767	1,09,482	1,54,506	1,09,482	95,609
c) Retail Banking	1,78,547	1,50,720	1,52,981	1,78,547	1,52,981	1,22,746
d) Other Banking Operations	2,043	2,204	967	2,043	967	1,979
e) Un allocated	1,37,379	2,04,416	1,75,231	1,37,379	1,75,231	2,64,430
Total	**6,24,544**	**6,02,233**	**5,63,041**	**6,24,544**	**5,63,041**	**5,85,313**

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.

As per RBI Circular DOR.AUT.REC.12/22.01.001/2022-23 dated April 07, 2022 on establishment of Digital Banking Unit (DBU), for the purpose of disclosure under 'Accounting Standard 17 - Segment Reporting', 'Digital Banking' has been identified as a sub-segment under Retail Banking by Reserve Bank of India (RBI). However, as the proposed DBU of the Bank has not yet commenced operations as on September 30, 2022 and having regard to the discussions of the DBU Working Group formed by Indian Banks' Association (IBA) (which included representatives of banks and RBI), reporting of Digital Banking segment will be implemented by the Bank based on the decision of the DBU Working Group.

Notes:

1. Statement of Assets and Liabilities is given below:

(₹ in Lakhs)

	As at		
	30.09.2022	30.09.2021	31.03.2022
	Unaudited	Unaudited	Audited
CAPITAL AND LIABILITIES			
Capital	20,927	20,927	20,927
Employees' Stock Options (Grants) Outstanding	131	221	129
Reserves and Surplus	6,03,617	5,42,114	5,64,386
Deposits	88,47,741	86,83,984	89,14,211
Borrowings	8,53,824	4,38,096	3,29,449
Other Liabilities and Provisions	2,49,905	1,77,034	1,76,140
Total	**1,05,76,145**	**98,62,376**	**1,00,05,242**
ASSETS			
Cash and Balances with Reserve Bank of India	5,71,094	9,75,512	7,27,661
Balances with Banks and money at call & short notice	2,82,967	3,27,471	3,92,682
Investments	25,10,059	22,07,693	21,44,501
Advances	65,81,004	56,65,472	59,99,339
Fixed Assets	87,735	79,216	81,105
Other Assets	5,43,286	6,07,012	6,59,954
Total	**1,05,76,145**	**98,62,376**	**1,00,05,242**

The South Indian Bank Ltd. CFM DEPT. H.O. Thrissur

K. Venkatachalam Aiyer & Co. Chartered Accountants Ernakulam Kochi

CVK Associates LLP Chartered Accountants MUMBAI

2. Cash Flow Statement

(₹ in Lakhs)

	Half year ended		Year ended
	30.09.2022	30.09.2021	31.03.2022
	Unaudited	Unaudited	Audited
Cash flow from operating activities			
Net Profit/(Loss) as per Profit and Loss Account	33,845	(17,675)	4,498
Adjustments for:			
Provision for taxes (Net)	8,539	(5,905)	(13,697)
Depreciation	4,297	4,139	8,402
Amortisation of Premium on HTM Investments	15,984	10,843	25,654
Provision for Depreciation / Non Performing Investments	(3,768)	14,675	25,630
General Provisions against Standard Assets	(2,297)	11,112	17,557
Provision/write off for Non Performing Assets	42,070	78,722	1,16,141
Other Provisions	(420)	4,803	1,049
Employee Stock Options expense	3	14	20
Interest on Subordinated bonds	8,795	8,795	17,543
(Profit)/Loss on sale of land, buildings and other assets	1	18	(15)
Operating profit before working capital changes (A)	**1,07,049**	**1,09,541**	**2,02,782**
Changes in working capital:			
Increase / (Decrease) in Deposits	(66,470)	4,12,929	6,43,156
Increase / (Decrease) in Borrowings	5,24,375	27,269	(81,378)
Increase / (Decrease) in Other liabilities	71,402	4,029	(731)
(Increase) / Decrease in Investments (excluding Held To Maturity Investments)	(4,19,976)	(2,39,269)	6,680
(Increase) / Decrease in Advances	(6,23,735)	61,332	(3,09,954)
(Increase) / Decrease in Other Assets	1,03,625	23,167	(21,443)
(B)	**(4,10,779)**	**2,89,457**	**2,36,330**
Cash flow from operating activities before taxes (A+B)	**(3,03,730)**	**3,98,998**	**4,39,112**
Direct Taxes paid	**4,504**	**(3,418)**	**(3,957)**
Net cash flow from/(used in) operating activities (C)	**(2,99,226)**	**3,95,580**	**4,35,155**
Cash flow from investing activities:			
Purchase of Fixed Assets/Capital Work-in-Progress	(5,562)	(3,903)	(10,187)
Sale of Fixed/Non Banking Assets	92	140	6,485
(Increase)/Decrease in Held To Maturity Investments	42,202	38,166	(1,70,356)
Net cash flow from/(used in) investing activities (D)	**36,732**	**34,403**	**-1,74,058**
Cash flow from financing activities:			
Proceeds from issue of share capital (Including Share Premium)	-	-	-
Interest on Subordinated bonds	(3,788)	(3,787)	(17,541)
Issue/(Repayment) of Subordinate bonds	-	0	0
Net cash flow from/(used in) financing activities (E)	**(3,788)**	**(3,787)**	**(17,541)**
Net increase/(decrease) in cash and cash equivalents (C+D+E)	**(2,66,282)**	**4,26,196**	**2,43,556**
Cash and cash equivalents as at beginning of the year *(Refer note below)*	**11,20,343**	**8,76,787**	**8,76,787**
Cash and cash equivalents as at the end of the year *(Refer note below)*	**8,54,061**	**13,02,983**	**11,20,343**

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

The South Indian Bank Ltd. CFM DEPT. H.O. Thrissur

K. Venkatachalam Aiyer & Co. Chartered Accountants Ernakulam Kochi - 18

C N K & Associates LLP Chartered Accountants MUMBAI

SOUTH INDIAN Bank

3. The above standalone financial results for the quarter and half year ended September 30, 2022 were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on October 20, 2022. These results have been subjected to limited review 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 quarter and half year ended September 30, 2021 and for the FY 2021-22 were audited by Joint statutory auditors M/s. Varma and Varma, Chartered Accountants and M/s. CNK & Associates LLP, Chartered Accountants.

4. The Bank has consistently applied its significant accounting policies in the preparation of its quarterly and half yearly financial results during the quarter and half year ended September 30, 2022 as compared to those followed for the year ended March 31, 2022.

5 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.

6 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.

7 Other expense includes Insurance, Rent, Repair, Depreciation, Communication expenses, Outsourced manpower charges, premium paid on PSLC purchase, CSR, ATM outsourcing, Card expenses.

8 Reserve Bank of India vide letter dated October 4, 2021 has permitted all member banks of Indian Banks' Association covered under the 11th Bipartite Settlement to amortize the additional liability on account of revision in family pension over a period not exceeding five years, beginning with the Financial Year ended March 31, 2022. The bank has recognised the entire additional liability estimated at ₹ 4,300 Lakhs and opted to amortize the same over a period of seven quarters beginning with the quarter ended September 30, 2021. During the quarter ended September 30, 2022 the bank has opted to charge the entire balance unamortised family pension expenditure of ₹ 1,843 Lakhs to the Profit and Loss Account.

9 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 Statutory Central Auditor.

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 except number of accounts)

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[1]	Exposure to accounts classified as Standard consequent to implementation of resolution plan - Position as at the end of this half-year[2]
Personal Loans	30,508	187	-	499	30,819
Corporate persons*	51,640	15,231	-	(6,685)	29,724
Of which, MSMEs	1,438	-	-	(1,428)	10
Others	11,246	-	-	16	11,262
Total	**93,394**	**15,418**	-	**(6,170)**	**71,805**

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

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

2. Includes other facilities to the borrowers which have not been restructured.

11 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 quarter ended September 30, 2022 are given below;

i) The Bank has not transferred any NPA accounts during the quarter

(ii) The Bank has not transferred any Special Mention Account (SMA) and loan not in default during the quarter

(iii) Details of loans not in default acquired through assignment are given below

Aggregate amount of loans acquired (₹ in Lakhs)	32,395.92
Weighted average residual maturity (in months)	18.63
Weighted average holding period by originator (in months)	3.63
Retention of beneficial economic interest by the originator	10.00%
Tangible security coverage	150.65%

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

(iv) Bank has not acquired any stressed loans during the quarter

(v) During the quarter ended September 30, 2022, Bank has not transferred any Non Performing Assets

(vi) 'Details of recovery ratings assigned to Security Receipts as at September 30, 2022

₹ in lakhs

Recovery Ratings *	Anticipated Recovery as per Recovery Rating	Book value
NR1 / R1 +/RR1 +	> 150%	-
NR2/ R1 /RR1	100% - 150%	6,624.37
NR3/ R2 / RR2	75% - 100%	50,338.78
R3/ NR4 / RR3	50% - 75%	2,055.08
NR5 / RR4 / R4	25% - 50%	87,355.30
NR6 / RR5 / R5	0% - 25%	-
Yet to be rated #	-	-
Unrated	-	3,032.53
Total		1,49,406.06

* Recovery Rating is as assigned by various external rating agencies

Recent purchases whose statutory period not yet elapsed.

12 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.

13 Previous period's figures have been regrouped / reclassified, where 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: October 20, 2022

R. Murali

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

The South Indian Bank Ltd. CFM DEPT. H.O.Thrissur

K. Venkatachalam Aiyer & Co. Ernakulam Kochi - 18 Chartered Accountants

C N K & Associates LLP MUMBAI Chartered Accountants

SOUTH INDIAN Bank

CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER 2022

(₹ in Lakhs)

Particulars	Quarter ended			Half Year ended		Year ended
	30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Interest earned (a) + (b) + (c) + (d)	1,74,014	1,62,181	1,64,659	3,36,195	3,27,998	6,58,654
(a) Interest/discount on advances/bills	1,36,461	1,25,713	1,26,338	2,62,174	2,54,947	5,06,934
(b) Income on investments	31,429	29,442	25,649	60,871	50,373	1,03,981
(c) Interest on balances with Reserve Bank of India and other inter-bank funds	3,177	4,050	8,898	7,227	14,964	33,373
(d) Others	2,947	2,976	3,774	5,923	7,714	14,366
2. Other income	25,498	24,626	15,717	50,124	60,817	1,03,390
3. Total income (1+2)	**1,99,512**	**1,86,807**	**1,80,376**	**3,86,319**	**3,88,815**	**7,62,044**
4. Interest expended	1,01,377	1,01,843	1,11,944	2,03,220	2,21,083	4,34,678
5. Operating expenses (i) + (ii)	55,533	53,269	51,471	1,08,802	99,773	2,02,631
(i) Employees cost	32,994	30,816	30,969	63,810	59,958	1,19,829
(ii) Other operating expenses	22,539	22,453	20,502	44,992	39,815	82,802
6. Total expenditure (4) + (5) excluding provisions and contingencies	**1,56,910**	**1,55,112**	**1,63,415**	**3,12,022**	**3,20,856**	**6,37,309**
7. Operating profit before provisions and contingencies (3) - (6)	**42,602**	**31,695**	**16,961**	**74,297**	**67,959**	**1,24,735**
8. Provisions (other than tax) and Contingencies	17,930	13,941	41,959	31,871	91,548	1,33,956
9. Exceptional items	-	-	-	-	-	-
10. Profit/(Loss) from ordinary activities before tax (7)-(8)-(9)	**24,672**	**17,754**	**(24,998)**	**42,426**	**(23,589)**	**(9,221)**
11. Tax expense	**2,344**	**6,206**	**(6,289)**	**8,550**	**(5,905)**	**(13,703)**
12. Net profit/(Loss) from ordinary activities after tax (10)-(11)	**22,328**	**11,548**	**(18,709)**	**33,876**	**(17,684)**	**4,482**
13. Extra ordinary items (Net of tax expense)	-	-	-	-	-	-
14. Net profit/(Loss) for the period (12-13)	**22,328**	**11,548**	**(18,709)**	**33,876**	**(17,684)**	**4,482**
15. Paid-up equity share capital (Face Value ₹ 1)	20,927	20,927	20,927	20,927	20,927	20,927
16. Reserves excluding revaluation reserves	-	-	-	-	-	5,33,080
17. Analytical ratios & other disclosures						
i) Percentage of shares held by Government of India	Nil	Nil	Nil	Nil	Nil	Nil
ii) Earning per share (EPS)						
(a) Basic EPS - before and after extraordinary items (₹) *	1.07	0.55	(0.89)	1.62	(0.85)	0.21
(b) Diluted EPS - before and after extraordinary items (₹) *	1.07	0.55	(0.89)	1.62	(0.85)	0.21

** Quarterly/half-yearly numbers are not annualised*

The South Indian Bank Ltd. CFM DEPT. H.O. Thrissur

K. VENKATACHALAM AIYER & CO. Ernakulam Kochi - 18 Chartered Accountants

C N K & ASSOCIATES LLP MUMBAI Chartered Accountants

SEGMENT WISE RESULTS

(₹ in Lakhs)

Particulars	Quarter ended			Half Year ended		Year ended
	30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Segment Revenue						
a) Treasury	37,107	34,076	22,985	71,183	78,810	1,49,970
b) Corporate/ Wholesale Banking	54,552	48,180	55,802	1,02,732	1,07,251	2,06,504
c) Retail Banking	96,222	95,120	93,182	1,91,342	1,88,969	3,71,005
d) Other Banking Operations	11,631	9,431	8,407	21,062	13,785	34,565
Total	1,99,512	1,86,807	1,80,376	3,86,319	3,88,815	7,62,044
Less : Inter segment Revenue						
Net Income from Operations	**1,99,512**	**1,86,807**	**1,80,376**	**3,86,319**	**3,88,815**	**7,62,044**
2. Segment Results (net of provisions)						
a) Treasury	4,833	(275)	(13,018)	4,558	3,120	1,851
b) Corporate/ Wholesale Banking	(7,165)	(8,100)	(23,826)	(15,265)	(53,610)	(65,682)
c) Retail Banking	18,578	19,341	5,714	37,919	16,601	29,165
d) Other Banking Operations	8,397	6,775	6,135	15,172	10,309	25,468
Total	24,643	17,741	(24,995)	42,384	(23,580)	(9,198)
Less: unallocated expenditure	(29)	(13)	3	(42)	9	23
Profit/(Loss) Before Tax	**24,672**	**17,754**	**(24,998)**	**42,426**	**(23,589)**	**(9,221)**
3. Segment Assets						
a) Treasury	27,37,629	24,60,370	25,54,809	27,37,629	25,54,809	24,26,347
b) Corporate/ Wholesale Banking	34,95,306	33,08,009	29,34,117	34,95,306	29,34,117	31,59,990
c) Retail Banking	40,39,163	39,96,105	40,99,928	40,39,163	40,99,928	40,56,885
d) Other Banking Operations	2,043	2,204	967	2,043	967	1,979
e) Un allocated	3,01,951	2,96,511	2,72,510	3,01,951	2,72,510	3,59,986
Total	**1,05,76,092**	**1,00,63,199**	**98,62,331**	**1,05,76,092**	**98,62,331**	**1,00,05,187**
4. Segment Liabilities						
a) Treasury	25,85,610	23,40,294	24,30,479	25,85,610	24,30,479	23,25,848
b) Corporate/ Wholesale Banking	33,40,800	31,83,242	28,24,636	33,40,800	28,24,636	30,64,381
c) Retail Banking	38,60,549	38,45,344	39,46,908	38,60,549	39,46,908	39,34,102
d) Other Banking Operations	-	-	-	-	-	-
e) Un allocated	1,64,575	92,091	97,275	1,64,575	97,275	95,560
Total	**99,51,534**	**94,60,971**	**92,99,298**	**99,51,534**	**92,99,298**	**94,19,891**
5. Capital Employed						
[Segment Assets - Segment Liabilities]						
a) Treasury	1,52,019	1,20,076	1,24,330	1,52,019	1,24,330	1,00,499
b) Corporate/ Wholesale Banking	1,54,506	1,24,767	1,09,481	1,54,506	1,09,481	95,609
c) Retail Banking	1,78,614	1,50,761	1,53,020	1,78,614	1,53,020	1,22,783
d) Other Banking Operations	2,043	2,204	967	2,043	967	1,979
e) Un allocated	1,37,376	2,04,420	1,75,235	1,37,376	1,75,235	2,64,426
Total	**6,24,558**	**6,02,228**	**5,63,033**	**6,24,558**	**5,63,033**	**5,85,296**

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.

As per RBI Circular DOR.AUT.REC.12/22.01.001/2022-23 dated April 07, 2022 on establishment of Digital Banking Unit (DBU), for the purpose of disclosure under 'Accounting Standard 17 - Segment Reporting', 'Digital Banking' has been identified as a sub-segment under Retail Banking by Reserve Bank of India (RBI). However, as the proposed DBU of the Bank has not yet commenced operations as on September 30, 2022 and having regard to the discussions of the DBU Working Group formed by Indian Banks' Association (IBA) (which included representatives of banks and RBI), reporting of Digital Banking segment will be implemented by the Bank based on the decision of the DBU Working Group.

Notes:

1. Statement of Assets and Liabilities is given below:

(₹ in Lakhs)

	As at		
	30.09.2022	30.09.2021	31.03.2022
	Unaudited	Unaudited	Audited
CAPITAL AND LIABILITIES			
Capital	20,927	20,927	20,927
Employees' Stock Options (Grants) Outstanding	131	221	129
Reserves and Surplus	6,03,631	5,42,106	5,64,369
Deposits	88,47,674	86,83,946	89,14,174
Borrowings	8,53,824	4,38,096	3,29,449
Other Liabilities and Provisions	2,49,905	1,77,035	1,76,139
Total	**1,05,76,092**	**98,62,331**	**1,00,05,187**
ASSETS			
Cash and Balances with Reserve Bank of India	5,71,094	9,75,512	7,27,661
Balances with Banks and money at call & short notice	2,82,967	3,27,471	3,92,682
Investments	25,10,009	22,07,643	21,44,451
Advances	65,81,004	56,65,472	59,99,339
Fixed Assets	87,737	79,218	81,107
Other Assets	5,43,281	6,07,015	6,59,947
Total	**1,05,76,092**	**98,62,331**	**1,00,05,187**

2. Cash Flow Statement

(₹ in Lakhs)

		Half year ended		Year ended
		30.09.2022	30.09.2021	31.03.2022
		Unaudited	Unaudited	Audited
Cash flow from operating activities				
Net Profit/(Loss) as per Profit and Loss Account		33,888	(17,684)	4,482
Adjustments for:				
Provision for taxes (Net)		8,539	(5,905)	(13,703)
Depreciation		4,297	4,139	8,402
Amortisation of Premium on HTM Investments		15,984	10,843	25,654
Provision for Depreciation / Non Performing Investments		(3,768)	14,675	25,630
General Provisions against Standard Assets		(2,297)	11,112	17,557
Provision/write off for Non Performing Assets		42,070	78,722	1,16,141
Other Provisions		(420)	4,803	1,049
Employee Stock Options expense		3	14	20
Interest on Subordinated bonds		8,795	8,795	17,543
(Profit)/Loss on sale of land, buildings and other assets		1	18	(15)
Operating profit before working capital changes	(A)	**1,07,092**	**1,09,532**	**2,02,760**
Changes in working capital:				
Increase / (Decrease) in Deposits		(66,500)	4,12,891	6,43,119
Increase / (Decrease) in Borrowings		5,24,375	27,269	(81,378)
Increase / (Decrease) in Other liabilities		71,397	4,030	(686)
(Increase) / Decrease in Investments (excluding Held To Maturity Investments)		(4,19,976)	(2,39,219)	6,730
(Increase) / Decrease in Advances		(6,23,735)	61,332	(3,09,954)
(Increase) / Decrease in Other Assets		1,03,623	23,166	(21,477)
	(B)	**(4,10,816)**	**2,89,469**	**2,36,354**
Cash flow from operating activities before taxes	(A+B)	**(3,03,724)**	**3,99,001**	**4,39,114**
Direct Taxes paid		4,498	(3,418)	(3,957)
Net cash flow from/(used in) operating activities	(C)	**(2,99,226)**	**3,95,583**	**4,35,157**
Cash flow from investing activities:				
Purchase of Fixed Assets/Capital Work-in-Progress		(5,562)	(3,905)	(10,189)
Sale of Fixed/Non Banking Assets		92	140	6,485
(Increase)/Decrease in Held To Maturity Investments		42,202	38,166	(1,70,356)
Net cash flow from/(used in) investing activities	(D)	**36,732**	**34,401**	**(1,74,060)**
Cash flow from financing activities:				
Interest on Subordinated bonds		(3,788)	(3,788)	(17,541)
Net cash flow from/(used in) financing activities	(E)	**(3,788)**	**(3,788)**	**(17,541)**
Net increase/(decrease) in cash and cash equivalents	(C+D+E)	**(2,66,282)**	**4,26,196**	**2,43,556**
Cash and cash equivalents as at beginning of the year *(Refer note below)*		**11,20,343**	**8,76,787**	**8,76,787**
Cash and cash equivalents as at the end of the year *(Refer note below)*		**8,54,061**	**13,02,983**	**11,20,343**

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

The South Indian Bank Ltd. CFM DEPT. H.O. Thrissur

K. Venkatachalam & Co. Chartered Accountants Ernakulam Kochi - 12

CNK & Associates LLP Chartered Accountants MUMBAI

SOUTH INDIAN Bank

3. The above consolidated financial results for the quarter and half year ended September 30, 2022 were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on October 20, 2022. These results have been subjected to limited review 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 quarter and half year ended September 30, 2021 and for the FY 2021-22 were audited by Joint statutory auditors M/s. Varma and Varma, Chartered Accountants and M/s. CNK & Associates LLP, Chartered Accountants.
4. The Consolidated Financial Results comprise the financial results of The South Indian Bank Ltd and it's subsidiary SIB Operations and Services Ltd.
5. Group has consistently applied its significant accounting policies in the preparation of its quarterly and half yearly financial results during the quarter and half year ended September 30, 2022 as compared to those followed for the year ended March 31, 2022.
6 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.
7 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.
8 Other expense includes Insurance, Rent, Repair, Depreciation, Communication expenses, Outsourced manpower charges, premium paid on PSLC purchase, CSR, ATM outsourcing, Card expenses.
9 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 Statutory Central Auditor.
10 Reserve Bank of India vide letter dated October 4, 2021 has permitted all member banks of Indian Banks' Association covered under the 11th Bipartite Settlement to amortize the additional liability on account of revision in family pension over a period not exceeding five years, beginning with the Financial Year ended March 31, 2022. The bank has recognised the entire additional liability estimated at ₹ 4,300 Lakhs and opted to amortize the same over a period of seven quarters beginning with the quarter ended September 30, 2021. During the quarter ended September 30, 2022 the bank has opted to charge the entire balance unamortised family pension expenditure of ₹ 1,843 Lakhs to the Profit and Loss Account.
11 Previous period's figures have been regrouped / reclassified, where 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: October 20, 2022

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

The South Indian Bank Ltd. CFM DEPT. H.O. Thrissur

K. Venkatachalam Aiyer & Co. Ernakulam Kochi - 18 Chartered Accountants

C N K & Associates LLP MUMBAI Chartered Accountants