



Press Release

20<sup>th</sup> January 2022

## South Indian Bank Announces Q3 Results

South Indian Bank has announced the Q3 FY 22 results and the key highlights are the following:

During the Quarter ended December 31, 2021, Bank has reduced the net loss to Rs. 50.31 Crore as against the net loss of Rs.91.62 Crore during the corresponding period of the previous year and the net loss of Rs.187.06 Crore during the Q2 of FY 22. It is to be noted that the Bank had made an additional provision of Rs 43 Crore. Had this additional provision of Rs 43 Crore not been provided, the net loss of the Bank would have been Rs 18.05 Crore only.

### Highlights of Q3 results

- Deposits
  - Retail Deposits up by 9.90% Y-o-Y
  - Savings Deposits up by 20.58% Y-o-Y
  - Current Deposits up by 23.11% Y-o-Y
  - CASA up by 20.99% Y-o-Y
  - NRI Deposits up by 4.97% Y-o-Y
- Advances
  - Agriculture Loans up by 6.54% Y-o-Y
  - Gold Loan portfolio up by 11.78% Y-o-Y
  - Auto Loans up by 29.09% Y-o-Y
  - Share of AAA rated accounts in large corporate segments (Rs.100 Crs and above) up by 24.30% Y-o-Y

### Key Ratios

- Provision Coverage Ratio improved from 65.02% to 68.08% on Q-o-Q basis with the help of additional provision of Rs.43 Crs.
- Capital Adequacy Ratio improved from 14.47% to 15.68% on Y-o-Y basis

The GNPA for the Bank had improved by 9 bps to 6.56% as at December 31, 2021 compared to 6.65% as at September 30, 2021.

CASA ratio for the Bank had improved to 31.95% as at December 31, 2021 compared to 27.93% as at December 31, 2020.

**Q3 – Q-o-Q growth**

*Rs. in Crore*

	Quarter ended	Quarter ended		
	31.12.21	30.09.2021	Growth	%
Retail Deposits	84,150	82,402	1,748	2.12
Advance	59,226	58,309	917	1.57
NRI Deposit	27,145	26,823	322	1.20
Current Deposits	4,660	4,370	290	6.63
Savings Deposits	23,569	22,403	1,166	5.21
CASA	28,229	26,773	1,456	5.44
Gross NPA %	6.56	6.65	(9)	BPS
Net NPA %	3.52	3.85	(33)	BPS
Provisions excl tax	346.37	419.59	(73)	(17.45)
Net Loss after tax	50.31	187.06	137	73.10

**Q3 – Y-o-Y growth**

*Rs. in Crore*

	Quarter ended	Quarter ended		
	31.12.21	31.12.20	Growth	%
Retail Deposits	84,150	76,573	7,577	9.90
Advance	59,226	63,353	-4,127	-6.51
NRI Deposit	27,145	25,859	1,286	4.97
Current Deposits	4,660	3,785	875	23.11
Savings Deposits	23,569	19,547	4,022	20.58
CASA	28,229	23,332	4,897	20.99
Gross NPA %	6.56	4.90	166	BPS
Net NPA %	3.52	2.12	140	BPS

Provisions excl tax.	<b>346.37</b>	<b>454.04</b>	-108	-23.71
Net Loss after tax	<b>50.31</b>	<b>91.62</b>	41	45.09

Mr. Murali Ramakrishnan, MD & CEO of the Bank, while announcing the results stated that the Bank could register growth in the desired segments of Liabilities like CASA & retail deposits and Assets like Gold Loan, Agri, Auto Loan portfolio and the share of highly rated accounts in corporate segment during the period.

During the 9 Months period ended December 31, 2021, the Bank could make a robust recovery and upgradation in NPA accounts amounting to Rs.896 Crore compared to Rs.218 Crore during the corresponding period of previous year and the same had helped the Bank in containing the GNPA level.

The Capital Adequacy Ratio of the Bank stands at 15.68% as on December 31, 2021.

During the Quarter, the Bank had signed MOU with CBDT and CBIC to collect direct and indirect taxes on behalf of the Government.

Mr. Murali added that, the Bank had seen major shifts over last one year in the key functional areas viz. digital banking, vertical asset structure, revamping branch structure, new business sourcing channels, data science capabilities, learning & development, employee engagement & motivation and collection & recovery mechanism. The Bank believes that its strong and diversified franchise with large distribution network and technology prowess provides the ability to leverage opportunities for profitable growth in the coming quarters, with the headwinds in the economy tapering.

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### **About South Indian Bank**

South Indian Bank is a leading Kerala based Private sector bank with a pan India presence. The Bank's shares are listed on The Stock Exchange Mumbai (BSE) and The National Stock Exchange of India Ltd. Mumbai (NSE). South Indian Bank has 924 branches, 1171 ATMs and 122 CDMs/CRMs across India and a representative office in Dubai, UAE.

South Indian Bank is a pioneer in technology-based banking, offering an array of digital products and services. It has one of the youngest workforces in the banking sector in the country. The Bank's Vision 2024 will focus on 6Cs including capital, CASA, cost-to-income, competency building, customer focus, and compliance.

For more information, please log on to [www.southindianbank.com](http://www.southindianbank.com)

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