

**AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2022**

(₹ in Lakhs)

Particulars	Quarter ended			Year Ended	
	31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
	Audited #	Unaudited	Audited #	Audited	Audited
1. Interest earned (a) + (b) + (c) + (d)	163,543	167,113	170,777	658,654	730,545
(a) Interest/discount on advances/bills	125,440	126,547	133,681	506,934	576,763
(b) Income on investments	27,346	26,262	31,598	103,981	130,900
(c) Interest on balances with Reserve Bank of India and other inter-bank funds	7,555	10,854	1,544	33,373	4,785
(d) Others	3,202	3,450	3,954	14,366	18,097
2. Other Income	20,395	22,198	43,456	103,410	122,917
3. Total income (1+2)	183,938	189,311	214,233	762,064	853,462
4. Interest expended	103,769	109,826	114,725	434,678	489,854
5. Operating Expenses (i) + (ii)	51,375	51,490	52,820	202,629	197,448
(i) Employees cost	28,404	31,427	31,634	119,789	123,449
(ii) Other operating expenses	22,971	20,063	21,186	82,840	73,999
6. Total expenditure (4)+(5) (excluding provisions and contingencies)	155,144	161,316	167,545	637,307	687,302
7. Operating Profit (profit before provisions and contingencies) (3) - (6)	28,794	27,995	46,688	124,757	166,160
8. Provisions (other than tax) and contingencies	7,771	34,637	45,637	133,956	157,494
9. Exceptional Items	-	-	-	-	-
10. Profit/(Loss) from Ordinary activities before tax (7)-(8)-(9)	21,023	(6,642)	1,051	(9,199)	8,666
11. Tax expense	(6,181)	(1,611)	372	(13,697)	2,475
12. Net Profit/(Loss) from Ordinary activities after tax (10)-(11)	27,204	(5,031)	679	4,498	6,191
13. Extra ordinary items (Net of Tax Expense)	-	-	-	-	-
14. Net Profit/(Loss) for the period (12+13)	27,204	(5,031)	679	4,498	6,191
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	-	-	-	533,097	528,090
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	15.86	15.68	15.42	15.86	15.42
iii) Earnings Per Share (EPS)					
(a) Basic EPS - before and after Extraordinary items (₹)	1.30 *	(0.24) *	0.04 *	0.21	0.34
(b) Diluted EPS - before and after Extraordinary items (₹)	1.30 *	(0.24) *	0.04 *	0.21	0.34
iv) NPA Ratios					
(a) Gross NPA	364,809	388,301	414,324	364,809	414,324
Net NPA	177,777	201,875	273,452	177,777	273,452
(b) % of Gross NPA to Gross Advances	5.90	6.56	6.97	5.90	6.97
% of Net NPA to Net Advances	2.97	3.52	4.71	2.97	4.71
v) Return on Assets (Annualised) - %	1.10	(0.20)	0.03	0.04	0.06
vi) Net worth	519,839	498,084	531,140	519,839	531,140
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
viii) Debt Equity Ratio <sup>1</sup>	0.34	0.36	0.38	0.34	0.38
xi) Total debts to total assets <sup>2</sup>	3.29%	2.34%	4.36%	3.29%	4.36%

\* Not annualised

# Refer Note 4

<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	
	31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
	Audited #	Unaudited	Audited #	Audited	Audited
<b>1. Segment Revenue</b>					
a) Treasury	29,788	41,372	52,218	149,970	184,774
b) Corporate/ Wholesale Banking	50,057	49,196	58,960	206,504	280,942
c) Retail Banking	91,299	90,737	93,247	371,005	356,874
d) Other Banking Operations	12,794	8,006	9,808	34,585	30,872
Total	183,938	189,311	214,233	762,064	853,462
Less : Inter – segment Revenue	-	-	-	-	-
Net Income from Operations	183,938	189,311	214,233	762,064	853,462
<b>2. Segment Results (net of provisions)</b>					
a) Treasury	(7,669)	6,400	459	1,851	4,933
b) Corporate/ Wholesale Banking	3,454	(15,526)	(24,317)	(65,682)	(81,082)
c) Retail Banking	15,927	(3,363)	11,178	29,165	54,785
d) Other Banking Operations	9,311	5,847	7,431	25,467	23,730
Total	21,023	(6,642)	(5,249)	(9,199)	2,366
Less: unallocated expenditure*	-	-	(6,300)	-	(6,300)
Profit/(Loss) Before Tax	21,023	(6,642)	1,051	(9,199)	8,666
<b>3. Segment Assets</b>					
a) Treasury	2,426,397	2,346,221	2,247,340	2,426,397	2,247,340
b) Corporate/ Wholesale Banking	3,159,990	3,068,048	3,189,060	3,159,990	3,189,060
c) Retail Banking	4,056,885	4,092,750	3,718,558	4,056,885	3,718,558
d) Other Banking Operations	775	791	1,027	775	1,027
e) Un allocated	361,195	292,220	258,932	361,195	258,932
Total	10,005,242	9,800,030	9,414,917	10,005,242	9,414,917
<b>4. Segment Liabilities</b>					
a) Treasury	2,325,848	2,237,040	2,131,211	2,325,848	2,131,211
b) Corporate/ Wholesale Banking	3,064,381	2,963,750	3,050,540	3,064,381	3,050,540
c) Retail Banking	3,934,139	3,953,617	3,557,038	3,934,139	3,557,038
d) Other Banking Operations	-	-	-	-	-
e) Un allocated	95,561	87,513	95,412	95,561	95,412
Total	9,419,929	9,241,920	8,834,201	9,419,929	8,834,201
<b>5. Capital Employed (Segment Assets-Segment Liabilities)</b>					
a) Treasury	100,549	109,181	116,129	100,549	116,129
b) Corporate/ Wholesale Banking	95,609	104,298	138,520	95,609	138,520
c) Retail Banking	122,746	139,133	161,520	122,746	161,520
d) Other Banking Operations	775	791	1,027	775	1,027
e) Unallocated	265,634	204,707	163,520	265,634	163,520
Total	585,313	558,110	580,716	585,313	580,716

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.

\*Refer Note 13

# Refer Note 4

Notes:

1 Statement of Assets and Liabilities as at March 31, 2022 is given below:

[₹ in Lakhs]

Particulars	As at	
	31.03.2022	31.03.2021
	Audited	Audited
<b>CAPITAL AND LIABILITIES</b>		
Capital	20,927	20,927
Employees Stock Option Outstanding	129	208
Reserves and Surplus	564,386	559,789
Deposits	8,914,211	8,271,055
Borrowings	329,449	410,827
Other Liabilities and Provisions	176,140	152,111
<b>Total</b>	<b>10,005,242</b>	<b>9,414,917</b>
<b>ASSETS</b>		
Cash and Balances with Reserve Bank of India	367,661	330,471
Balances with Banks and money at call & short notice	752,682	546,316
Investments	2,144,501	2,032,108
Advances	5,999,339	5,805,648
Fixed Assets	81,105	79,517
Other Assets	659,954	620,857
<b>Total</b>	<b>10,005,242</b>	<b>9,414,917</b>



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](http://www.southindianbank.com)

2 Statement of Cashflow as at March 31, 2022 is given below:

Particulars	[₹ in Lakhs]	
	As at	
	31.03.2022	31.03.2021
	Audited	Audited
<b>Cash flow from operating activities</b>		
Net Profit/(Loss) as per Profit and Loss Account	4,498	6,191
Adjustments for:		
Provision for taxes (Net)	(13,697)	2,475
Depreciation	8,402	8,265
Amortisation of Premium on HTM Investments	25,654	11,485
Provision for Depreciation / Non Performing Investments	25,630	12,477
General Provisions against Standard Assets	17,557	(8,411)
Provision/write off for Non Performing Assets	116,141	144,644
Other Provisions	1,049	4,415
Employee Stock Options expense	20	(46)
Interest on Subordinated bonds	17,543	17,608
(Profit)/Loss on sale of land, buildings and other assets	(15)	(31)
Operating profit before working capital changes (A)	202,782	199,072
Changes in working capital:		
Increase / (Decrease) in Deposits	643,156	(32,334)
Increase / (Decrease) in Borrowings	(81,378)	(258,496)
Increase / (Decrease) in Other liabilities & provisions	(731)	2,592
(Increase) / Decrease in Investments (excluding Held To Maturity Investments)	6,680	108,113
(Increase) / Decrease in Advances	(309,954)	497,078
(Increase) / Decrease in Other Assets	(21,443)	55,026
Cash flow from operating activities before taxes (A+B)	236,330	371,979
Direct Taxes paid (C)	(3,957)	9,789
<b>Net cash flow from operating activities (C)</b>	<b>435,155</b>	<b>580,840</b>
<b>Cash flow from investing activities:</b>		
Purchase of Fixed Assets/Capital Work-in-Progress	(10,187)	(8,127)
Sale of Fixed/Non Banking Assets	6,485	563
(Increase)/Decrease in Held To Maturity Investments	(170,356)	(101,656)
<b>Net cash flow used in investing activities (D)</b>	<b>(174,058)</b>	<b>(109,220)</b>
<b>Cash flow from financing activities:</b>		
Proceeds from issue of share capital (Including Share Premium)	-	24,000
Interest on Subordinated bonds	(17,541)	(17,809)
Issue/(Repayment) of Subordinate bonds	-	(20,000)
<b>Net cash flow used in financing activities (E)</b>	<b>(17,541)</b>	<b>(13,809)</b>
<b>Net increase in cash and cash equivalents (C+D+E)</b>	<b>243,556</b>	<b>457,811</b>
<b>Cash and cash equivalents as at beginning of the year</b> (Refer note below)	<b>876,787</b>	<b>418,976</b>
<b>Cash and cash equivalents as at the end of the year</b> (Refer note below)	<b>1,120,343</b>	<b>876,787</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.

- The above standalone financial results for the quarter and year ended March 31, 2022 were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 12, 2022. These results are subjected to audit by the Joint Statutory Central Auditors of the Bank M/s. Varma and Varma, Chartered Accountants and M/s. CNK & Associates LLP, Chartered Accountants. The report thereon is unmodified.
- The figures for the Quarters ended March 31, 2022 and March 31, 2021 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, 2022 as compared to those followed for the year ended March 31, 2021 except for its stock based employee compensation plans. The RBI, vide its clarification dated August 30, 2021 on guidelines on compensation of Whole Time Directors/ Chief Executive Officers/ Material Risk takers and Control Function staffs, advised Banks that the fair value of share-linked instruments on the date of grant should be recognised as an expense for all instruments granted after March 31, 2021. There is no impact in profit and loss account on account of the above change during the FY 2021-2022, since there are no grants during FY 2021-2022.
- India is emerging from the after effect of COVID-19 pandemic that affected the world economy over the last two years. The extent to which any new wave of COVID-19 will impact the Bank's results will depend on the future developments, which are highly uncertain. However, the Bank's capital and liquidity position is strong and would continue to be the focus area during this period.
- During the year ended March 31, 2022, the aggregate book value of sale and transfer of securities to/from HTM category has exceeded the threshold limit of 5% of the book value of investments held in HTM category at the beginning of the year as specified by RBI. The market value of investments held in HTM category was ₹ 1,923,869.58 Lakhs whereas book value is ₹ 1,936,544.73 Lakhs as on March 31, 2022, no provision is required to be made in respect of the same.



RM



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](http://www.southindianbank.com)

8 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) <sup>1</sup>	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>2</sup>	Exposure to accounts classified as Standard consequent to implementation of resolution plan - Position as at the end of this half-year <sup>3</sup>
Personal Loans	30394.41	154.53	0.00	(267.66)	30507.54
Corporate persons*	55127.39	4250.42	0.00	(762.98)	51639.95
Of which, MSMEs	5635.47	4250.42	0.00	(52.87)	1437.93
Others	11621.56	0.00	0.00	375.78	11245.78
<b>Total</b>	<b>97143.36</b>	<b>4404.95</b>	<b>0.00</b>	<b>(654.86)</b>	<b>93393.27</b>

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

<sup>1</sup> Includes restructuring done in respect of requests received as of September 30, 2021 processed subsequently.

<sup>2</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>3</sup> Includes other facilities to the borrowers which have not been restructured.

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 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, 2022 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)	193025.95
Weighted average residual maturity (in months)	22.14
Weighted average holding period by originator (in months)	6.76
Retention of beneficial economic interest by the originator	10.00%
Tangible security coverage	154.16%

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	43	-	-
Aggregate principal outstanding of loans transferred	121266.88	-	-
Weighted average residual tenor of the loans transferred (in Months)	7.89	-	-
Net book value of loans transferred (at the time of transfer)	60672.08	-	-
Aggregate consideration	64641.00	-	-
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	-	-	-

(v) Details of recovery ratings assigned to Security Receipts as at March 31, 2022

₹ in lakhs

Recovery Ratings *	Anticipated Recovery as per Recovery Rating	Book value
NR1 / R1 + / RR1 +	> 150%	-
NR2 / R1 / RR1	100% - 150%	8,196
NR3 / R2 / RR2	75% - 100%	51,741
R3 / NR4 / RR3	50% - 75%	2,410
NR5 / RR4 / R4	25% - 50%	87,870
NR6 / RR5 / R5	0% - 25%	3,032
Yet to be rated #	-	5,780
Unrated	-	0
<b>Total</b>		<b>159,029</b>

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

# Recent purchases whose statutory period not yet elapsed.



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](http://www.southindianbank.com)


11 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	8	427.18
Corporate Persons	0	0
Of which MSMEs	0	0
Others	0	0
Total	8	427.18

There were 8 borrowers having an aggregate exposure of ₹ 427.18 lakhs 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.

- 12 Reserve Bank of India vide letter dated October 4, 2021 has permitted all member banks of Indian Banks' Association covered under the 11<sup>th</sup> 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. Accordingly, an amount of ₹ 614 Lakhs / ₹ 1,842 Lakhs has been written off during the quarter/year ended March 31, 2022 in respect of the said additional liability and the balance amounting to ₹ 2,458 Lakhs has been carried forward as unamortized expenditure.
- 13 Hon'ble Appellate Tribunal for SAFEMA/FEMA/PMLA/NDPS/PBPT Act, vide order dated January 25, 2021 has set aside the penalty order issued in an earlier year by The Directorate of Enforcement, Mumbai towards imposition of penalty and remanded the case to the Adjudicating Authority for deciding it afresh in accordance with law. Consequent to the appellate order and based on legal opinion obtained by the Bank, there is no monetary penalty payable by the bank as of today until determined to the contrary by the Adjudicating Authority pursuant to the fresh adjudication. Accordingly the bank has written back the provision created in earlier years towards such penalty amounting to ₹6,300 Lakhs during the FY 2020-2021.
- 14 Tax expense for the periods from the financial year 2019-20 was recognised based on the optional lower rates under Income Tax Act 1961(as amended by the Taxation Laws (Amendment) Act 2019), although the tax returns for the said assessment years were filed by the Bank without exercising such option. Necessary adjustments have been made in the current quarter/year ended March 31, 2022 to recognise the impact of the said change.
- 15 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.
- 16 Other expense includes Insurance, Rent, Repair, Depreciation, Communication expenses, Outsourced manpower charges, premium paid on PSLC purchase, CSR, ATM outsourcing, Card expenses
- 17 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.
- 18 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.
- 19 Previous period's / year'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 (updated as on November 15, 2021), as amended and wherever considered necessary.

Thrissur  
May 12, 2022

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



**AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2022**

[₹ in Lakhs]

Particulars	Quarter ended		Year Ended
	31.03.2022	31.12.2021	31.03.2022
	Audited #	Unaudited	Audited
1. Interest earned (a) + (b) + (c) + (d)	163,543	167,113	658,654
(a) Interest/discount on advances/bills	125,440	126,547	506,934
(b) Income on investments	27,346	26,262	103,981
(c) Interest on balances with Reserve Bank of India and other inter-bank funds	7,555	10,854	33,373
(d) Others	3,202	3,450	14,366
2. Other Income	20,385	22,188	103,390
3. Total income (1+2)	183,928	189,301	762,044
4. Interest expended	103,769	109,826	434,678
5. Operating Expenses (i) + (ii)	51,369	51,489	202,631
(i) Employees cost	28,439	31,431	119,829
(ii) Other operating expenses	22,930	20,058	82,802
6. Total expenditure (4)+(5) excluding provisions and contingencies	155,138	161,315	637,309
7. Operating Profit (profit before provisions and contingencies) (3) - (6)	28,790	27,986	124,735
8. Provisions (other than tax) and contingencies	7,771	34,637	133,956
9. Exceptional Items	-	-	-
10. Profit/(Loss) from Ordinary activities before tax (7)-(8)-(9)	21,019	(6,651)	(9,221)
11. Tax expense	(6,187)	(1,611)	(13,703)
12. Net Profit/(Loss) from Ordinary activities after tax (10)-(11)	27,206	(5,040)	4,482
13. Extra ordinary items (Net of Tax Expense)	-	-	-
14. Net Profit/(Loss) for the period (12+13)	27,206	(5,040)	4,482
15. Paid up Equity Share Capital (Face Value ₹ 1/- each)	20,927	20,927	20,927
16. Reserves excluding revaluation reserves			533,080
17. Analytical ratios & other disclosures			
i) Percentage of shares held by Government of India	Nil	Nil	Nil
ii) Earnings Per Share (EPS)			
(a) Basic EPS - before and after Extraordinary items (₹)	1.30 *	(0.24) *	0.21
(b) Diluted EPS - before and after Extraordinary items (₹)	1.30 *	(0.24) *	0.21

\* Not annualised

# Refer Note 4

<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.


RY



**SEGMENT WISE RESULTS**

[₹ in Lakhs]

Particulars	Quarter ended		Year Ended
	31.03.2022	31.12.2021	31.03.2022
	Audited #	Unaudited	Audited
<b>1. Segment Revenue</b>			
a) Treasury	29,788	41,372	149,970
b) Corporate/ Wholesale Banking	50,057	49,196	206,504
c) Retail Banking	91,299	90,737	371,005
d) Other Banking Operations	12,784	7,996	34,565
<b>Total</b>	<b>183,928</b>	<b>189,301</b>	<b>762,044</b>
Less : Inter – segment Revenue	-	-	-
<b>Net Income from Operations</b>	<b>183,928</b>	<b>189,301</b>	<b>762,044</b>
<b>2. Segment Results (net of provisions)</b>			
a) Treasury	(7,669)	6,400	1,851
b) Corporate/ Wholesale Banking	3,454	(15,526)	(65,682)
c) Retail Banking	15,927	(3,363)	29,165
d) Other Banking Operations	9,312	5,847	25,468
<b>Total</b>	<b>21,024</b>	<b>(6,642)</b>	<b>(9,198)</b>
Less: unallocated expenditure*	5	9	23
<b>Profit/(Loss) Before Tax</b>	<b>21,019</b>	<b>(6,651)</b>	<b>(9,221)</b>
<b>3. Segment Assets</b>			
a) Treasury	2,426,347	2,346,171	2,426,347
b) Corporate/ Wholesale Banking	3,159,990	3,068,048	3,159,990
c) Retail Banking	4,056,885	4,092,750	4,056,885
d) Other Banking Operations	776	791	776
e) Un allocated	361,189	292,214	361,189
<b>Total</b>	<b>10,005,187</b>	<b>9,799,974</b>	<b>10,005,187</b>
<b>4. Segment Liabilities</b>			
a) Treasury	2,325,848	2,237,040	2,325,848
b) Corporate/ Wholesale Banking	3,064,381	2,963,750	3,064,381
c) Retail Banking	3,934,102	3,953,582	3,934,102
d) Other Banking Operations	-	-	-
e) Un allocated	95,560	87,510	95,560
<b>Total</b>	<b>9,419,891</b>	<b>9,241,882</b>	<b>9,419,891</b>
<b>5. Capital Employed (Segment Assets-Segment Liabilities)</b>			
a) Treasury	100,499	109,131	100,499
b) Corporate/ Wholesale Banking	95,609	104,298	95,609
c) Retail Banking	122,783	139,168	122,783
d) Other Banking Operations	776	791	776
e) Unallocated	265,629	204,704	265,629
<b>Total</b>	<b>585,296</b>	<b>558,092</b>	<b>585,296</b>

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.

# Refer Note 4



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](http://www.southindianbank.com)

Notes:

1 Statement of Assets and Liabilities as at March 31, 2022 is given below:

[₹ in Lakhs]

Particulars	As at
	31.03.2022
	Audited
<b>CAPITAL AND LIABILITIES</b>	
Capital	20,927
Employees Stock Option Outstanding	129
Reserves and Surplus	564,369
Deposits	8,914,174
Borrowings	329,449
Other Liabilities and Provisions	176,139
<b>Total</b>	<b>10,005,187</b>
<b>ASSETS</b>	
Cash and Balances with Reserve Bank of India	367,661
Balances with Banks and money at call & short notice	752,682
Investments	2,144,451
Advances	5,999,339
Fixed Assets	81,107
Other Assets	659,947
<b>Total</b>	<b>10,005,187</b>





2 Statement of Cashflow as at March 31, 2022 is given below:

Particulars	[₹ in Lakhs]
	As at
	31.03.2022
	Audited
<b>Cash flow from operating activities</b>	
Net Profit/(Loss) as per Profit and Loss Account	4,482
<b>Adjustments for:</b>	
Provision for taxes (Net)	(13,703)
Depreciation	8,402
Amortisation of Premium on HTM Investments	25,654
Provision for Depreciation / Non Performing Investments	25,630
General Provisions against Standard Assets	17,557
Provision/write off for Non Performing Assets	116,141
Other Provisions	1,049
Employee Stock Options expense	20
Interest on Subordinated bonds	17,543
(Profit)/Loss on sale of land, buildings and other assets	(15)
<b>Operating profit before working capital changes</b>	<b>202,760</b>
<b>Changes in working capital:</b>	
Increase / (Decrease) in Deposits	643,119
Increase / (Decrease) in Borrowings	(81,378)
Increase / (Decrease) in Other liabilities & provisions	(686)
(Increase) / Decrease in Investments (excluding Held To Maturity Investments)	6,730
(Increase) / Decrease in Advances	(309,954)
(Increase) / Decrease in Other Assets	(21,477)
	<b>236,354</b>
<b>Cash flow from operating activities before taxes</b>	<b>439,114</b>
Direct Taxes paid	(3,957)
<b>Net cash flow from operating activities</b>	<b>435,157</b>
<b>Cash flow from investing activities:</b>	
Purchase of Fixed Assets/Capital Work-in-Progress	(10,189)
Sale of Fixed/Non Banking Assets	6,485
(Increase)/Decrease in Held To Maturity Investments	(170,356)
<b>Net cash flow used in investing activities</b>	<b>(174,060)</b>
<b>Cash flow from financing activities:</b>	
Interest on Subordinated bonds	(17,541)
<b>Net cash flow used in financing activities</b>	<b>(17,541)</b>
<b>Net increase in cash and cash equivalents</b>	<b>243,556</b>
<b>Cash and cash equivalents as at beginning of the year</b>	<b>876,787</b>
<i>(Refer note below)</i>	
<b>Cash and cash equivalents as at the end of the year</b>	<b>1,120,343</b>
<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.

3 The above consolidated financial results for the quarter and year ended March 31, 2022 were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 12, 2022. These results are subjected to audit by the Joint Statutory Central Auditors of the Bank M/s. Varma and Varma, Chartered Accountants and M/s. CNK & Associates LLP, Chartered Accountants. The report thereon is unmodified.

4 The figures for the Quarters ended March 31, 2022 is 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 year, which were subject to limited review.

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)

- 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, 2022 as compared to those followed for the year ended March 31, 2021 except for its stock based employee compensation plans. The RBI, vide its clarification dated August 30, 2021 on guidelines on compensation of Whole Time Directors/ Chief Executive Officers/ Material Risk takers and Control Function staffs, advised Banks that the fair value of share-linked instruments on the date of grant should be recognised as an expense for all instruments granted after March 31, 2021. There is no impact in profit and loss account on account of the above change during the FY 2021-2022, since there are no grants during FY 2021-2022.
- 7 India is emerging from the after effect of COVID-19 pandemic that affected the world economy over the last two years. The extent to which any new wave of COVID-19 will impact the Bank's results will depend on the future developments, which are highly uncertain. However, the Bank's capital and liquidity position is strong and would continue to be the focus area during this period.
- 8 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>
- 9 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. Accordingly, an amount of ₹ 614 Lakhs / ₹ 1,842 Lakhs has been written off during the quarter/year ended March 31, 2022 in respect of the said additional liability and the balance amounting to ₹ 2,458 Lakhs has been carried forward as unamortized expenditure.
- 10 Tax expense for the periods from the financial year 2019-20 was recognised based on the optional lower rates under Income Tax Act 1961(as amended by the Taxation Laws (Amendment) Act 2019), although the tax returns for the said assessment years were filed by the Bank without exercising such option. Necessary adjustments have been made in the current quarter/year ended March 31, 2022 to recognise the impact of the said change.
- 11 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.
- 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 / year'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 (updated as on November 15, 2021), as amended and wherever considered necessary

Thrissur

May 12, 2022



*R Murali*

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

