SOUTH INDIAN Bank

UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED 30th JUNE 2012

(₹ in Lakhs)

Particulars	3 months ended			Year ended
	30.06.2012	31.03.2012	30.06.2011	31.03.2012
	Unaudited	Unaudited	Unaudited	Audited
1. Interest earned (a) + (b) + (c) + (d)	106943	99386	76872	358343
(a) Interest/discount on advances/bills	85798	80327	60998	286808
(b) Income on investments	18140	16439	14404	62111
(c) Interest on balances with Reserve Bank of India and other inter-bank funds	3005	2620	1470	9424
(d) Others	-	-	-	-
2. Other Income	7498	8250	5163	24707
3. Total income (1+2)	114441	107636	82035	383050
4. Interest Expended	77265	70930	56375	256169
5. Operating Expenses (i) + (ii)	16427	20403	11346	61729
(i) Employees cost	10017	12806	6904	37411
(ii) Other operating expenses	6410	7597	4442	24318
6. Total expenditure (4) + (5) excluding provisions and contingencies	93692	91333	67721	317898
7. Operating Profit before Provisions and Contingencies (3) - (6)	20749	16303	14314	65152
8. Provisions (other than tax) and Contingencies	2539	1233	2084	7918
9. Exceptional Items	-	-	-	-
10. Profit from Ordinary Activities before tax (7)-(8)-(9)	18210	15070	12230	57234
11. Tax expense - Current Tax	6377	4475	4435	19728
- Deferred Tax	(471)	(1600)	(454)	(2659)
12. Net Profit from Ordinary Activities after tax (10)-(11)	12304	12195	8249	40165
13. Extra ordinary items (Net of Tax Expense)	-	-	-	-
14. Net Profit for the period (12+13)	12304	12195	8249	40165
15. Paid-up Equity Share Capital (Face Value ₹ 1)	11350	11337	11301	11337
16. Reserves excluding Revaluation Reserves				190949
17. Analytical Ratios				
i) Percentage of shares held by Government of India	Nil	Nil	Nil	Nil
ii) Capital Adequacy Ratio (%) - BASEL II	13.16	14.00	13.51	14.00
iii) Earning Per Share (EPS)				
(a) Basic EPS - before and after Extraordinary items (₹)	1.08 *	1.08 *	0.73 *	3.55
(b) Diluted EPS - before and after Extraordinary items (₹)	1.07 *	1.06 *	0.73 *	3.50
iv) NPA Ratios (a) Gross NPA	29469	26716	23643	26716
Net NPA	9515	7651	6349	7651
(b) % of Gross NPA	1.08	0.97	1.07	0.97
% of Net NPA	0.35	0.28	0.29	0.28
v) Return on Assets (Annualised)	1.22	1.27	1.02	1.12
18. Public Shareholding				
- No.of Shares (in Lakhs)	11350	11337	11301	11337
- Percentage of Shareholding	100%	100%	100%	100%
19. Promoters and promoter group Shareholding				
(a) Pledged/ Encumbered				
- Number of shares	NIL	NIL	NIL	NIL
- Percentage of shares[as a % of the total shareholding of the promoter and promoter group]	NIL	NIL	NIL	NIL
- Percentage of shares [as a % of the total share capital of the Company]	NIL	NIL	NIL	NIL
(b) Non Encumbered				
- Number of shares	NIL	NIL	NIL	NIL
- Percentage of shares[as a % of the total shareholding of the promoter and promoter group]	NIL	NIL	NIL	NIL
- Percentage of shares [as a % of the total share capital of the Company]	NIL	NIL	NIL	NIL

* *Not annualised*

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

FOR IDENTIFICATION PURPOSES ONLY *S.R. BATLIBOI & ASSOCIATES* CHARTERED ACCOUNTANTS SRBA CHENNAI

SOUTH INDIAN Bank

Segmentwise Results

(₹ in Lakhs)

Particulars	3 months ended			Year ended
	30.06.2012	31.03.2012	30.06.2011	31.03.2012
	Unaudited	Unaudited	Unaudited	Audited
1. Segment Revenue				
a) Treasury	24185	20564	17893	78438
b) Corporate/ Wholesale Banking	42665	39187	28803	133803
c) Retail Banking	46222	46633	34523	166022
d) Other Banking Operations	1369	1252	816	4787
Total	114441	107636	82035	383050
Less : Inter segment Revenue	-	-	-	-
Net Income from Operations	114441	107636	82035	383050
2. Segment Results				
Profit(+)/Loss (-) before tax and after interest from each segment				
a) Treasury	(594)	1412	(1464)	(1187)
b) Corporate/ Wholesale Banking	4472	(3490)	4216	7725
c) Retail Banking	13126	15889	8809	46781
d) Other Banking Operations	1206	1259	669	3915
Total	18210	15070	12230	57234
Less: unallocated expenditure	-	-	-	-
Profit Before Tax	18210	15070	12230	57234
3.Capital Employed				
a) Treasury	70887	57209	54830	57209
b) Corporate/ Wholesale Banking	80990	71537	51688	71537
c) Retail Banking	66828	63303	52530	63303
d) Other Banking Operations	-	-	-	-
e) Un allocated	10354	24,701	33546	24701
Total	229059	216750	192594	216750

Notes:

1. The above financial results for the period ended June 30, 2012 reviewed by the Audit Committee of the Board have been approved by the Board of Directors at their meeting held on July 16, 2012 and subjected to limited review by the Statutory Central Auditor.

2. The financial results have been arrived at after providing for Standard/Non performing assets as per RBI norms, Taxes and other necessary provisions.

3. The Reserve Bank of India vide its letter dated April 8, 2011 has permitted the bank to amortize over a period of five years, beginning with the financial year ended March 31, 2011, the additional liability of ₹ 156.53 Crores on account of reopening of pension option and enhancement in gratuity limit to its existing employees. Accordingly, the results for the quarter ended June 30, 2012 are after considering a provision of ₹ 9.18 Crores being the proportionate charge for the quarter towards the deferred pension and gratuity costs and the balance unamortized deferred expenditure is ₹ 75.13 Crores.

4. During the quarter ended June 30, 2012, the Bank allotted 12,02,627 shares, pursuant to the exercise of stock option by certain employees.

5. In computing the segment information certain estimates and assumptions have been made by our management which have been relied upon by the Statutory Central Auditor of the Bank.

6. Details of Investor complaints received and disposed off:

Complaints at the beginning of the quarter	Received during the quarter	Redressed during the quarter	Unresolved at the end of the quarter
0	37	37	0

7. Previous period's/year's figures have been regrouped/restated, wherever necessary to conform to the current period's classification.

Thrissur
16th July 2012

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

DR. V. A. JOSEPH
(Managing Director & C E O)

FOR IDENTIFICATION PURPOSES ONLY S.R. BATLIBOI & ASSOCIATES CHARTERED ACCOUNTANTS SRBA CHENNAI

S.R. BATLIBOI & ASSOCIATES
Chartered Accountants

6th & 7th Floor- "A" Block
Tidel Park, (Module 601, 701 & 702)
No. 4, Rajiv Gandhi Salai, Taramani
Chennai-600 113, India
Tel: +91 44 6654 8100
Fax: +91 44 2254 0120

Limited Review Report

Review Report to
The Board of Directors
The South Indian Bank Limited

1. We have reviewed the accompanying statement of unaudited financial results of The South Indian Bank Limited ('the Company') for the quarter ended June 30, 2012 (the "Statement"), except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

3. In the conduct of our review as stated above, we have relied on the review reports in respect of non-performing assets received from concurrent auditors of 106 branches. These review reports of the concurrent auditors' are estimated to cover 64% percent of the advances portfolio of the bank. Apart from these review reports, in the conduct of our review, we have also relied upon various returns received from the branches of the bank.

4. Without qualifying our conclusion, we draw attention to note 3 to the statement, which describes deferment of pension and gratuity liability relating to existing employees of the Bank to the extent of Rs. 156.53 Crores and the unamortized liability of Rs 75.13 Crores as at June 30, 2012 pursuant to the exemption granted by the Reserve Bank of India and made applicable to the Bank vide letter No. DBOD No. BP.BC.15896/21.04.018/2010-11 dated April 8, 2011 from the application of the provisions of Accounting Standard (AS) 15, Employee Benefits.

5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with recognition and measurement principles laid down in Accounting Standard 25 Interim Financial Reporting, notified pursuant to the Companies (Accounting Standards) Rules, 2006, (as amended) and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.

SRBatliboi & Associates

For S.R. BATLIBOI & ASSOCIATES
Chartered Accountants
Firm registration number: 101049W

Suresh

per Subramanian Suresh
Partner
Membership No.:083673

S.R. BATLIBOI & ASSOCIATES ★ CHENNAI ★ CHARTERED ACCOUNTANTS

Place : Mumbai
Date : July 16, 2012