COMPANY SECRETARY
Encl.: a/a
DEPT: SECRETARIAL

REF No. SEC/ST EX.STT/06 /2014-15 April 24, 2014

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Plot No.C/1, G Block,
Bandra Kurla Complex, Bandra (E)
Mumbai - 400 051.

Dear Sirs,

Sub: Compliance under Clause 41 & 20 of the Listing Agreement

In Pursuance of Clause 41 of the Listing Agreement, we submit herewith the Audited Financial Results of the Bank for the quarter/year ended 31st March, 2014, which was taken on record by the Board at its meeting held today, the 24th day of April, 2014.

Further, pursuant to Clause 20 (a) of the Listing Agreement, you are hereby informed that the Board of Directors of the Bank has recommended a dividend of Re.0.80 per equity shares of face value of Re.1/- each for the financial year ended 31st March, 2014, which shall be paid within seven days from the conclusion of the 86th Annual General Meeting, subject to the approval of the shareholders of the Bank.

Yours faithfully,

JIMMY MATHEW
COMPANY SECRETARY
Encl.: a/a

SOUTH INDIAN Bank

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH 2014

[₹ in Lakhs]

Particulars	3 months ended			Year Ended	
	31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013
	Audited #	Unaudited	Audited #	Audited	Audited
1. Interest earned (a) + (b) + (c) + (d)	130260	123012	116541	501507	443429
(a) Interest/discount on advances/bills	103195	98267	94314	394974	357594
(b) Income on investments	25163	24683	19709	95448	74639
(c) Interest on balances with Reserve Bank of India and other inter-bank funds	1902	2062	2518	11085	11196
(d) Others	-	-	-	-	-
2. Other Income	9658	8462	12096	36846	33493
3. Total income (1+2)	139918	133474	128637	538353	476922
4. Interest expended	93792	89966	83171	361629	315346
5. Operating Expenses (i) + (ii)	25634	21920	24856	88289	76717
(i) Employees cost	16108	12738	16269	52896	47251
(ii) Other operating expenses	9526	9182	8587	35393	29466
6. Total expenditure (4)+(5) excluding provisions & contingencies	119426	111886	108027	449918	392063
7. Operating Profit before provisions and contingencies (3) - (6)	20492	21588	20610	88435	84859
8. Provisions (other than tax) and contingencies	2828	202	6589	15541	16101
9. Exceptional Items	-	-	-	-	3172
10. Profit from Ordinary Activities before tax (7)-(8)-(9)	17664	21386	14021	72894	65586
11.Tax expense	5204	7255	(1362)	22144	15359
12.Net Profit from Ordinary Activities after tax (10)-(11)	12460	14131	15383	50750	50227
13. Extra ordinary items (Net of Tax Expense)	-	-	-	-	-
14. Net Profit for the period (12+13)	12460	14131	15383	50750	50227
15. Paid up Equity Share Capital (Face Value ₹ 1)	13439	13422	13385	13439	13385
16. Reserves excluding revaluation reserves				310200	273178
17. Analytical Ratios					
i) Percentage of shares held by Government of India	Nil	Nil	Nil	Nil	Nil
ii) Capital Adequacy Ratio (%) - BASEL II	12.53	12.35	13.91	12.53	13.91
BASEL III	12.42	12.20	NA	12.42	NA
iii) Earnings Per Share (EPS)					
(a) Basic EPS - before and after Extraordinary items (₹)	0.93 *	1.05 *	1.15 *	3.78	4.03
(b) Diluted EPS - before and after Extraordinary items (₹)	0.92 *	1.01 *	1.14 *	3.77	4.00
iv) NPA Ratios (a) Gross NPA	43262	55463	43387	43262	43387
Net NPA	28167	39193	24953	28167	24953
(b) % of Gross NPA	1.19	1.66	1.36	1.19	1.36
% of Net NPA	0.78	1.18	0.78	0.78	0.78
v) Return on Assets (Annualised)	0.94	1.12	1.35	1.00	1.17
18. Public Shareholding					
- No.of Shares (in lakhs)	13439	13422	13385	13439	13385
- Percentage of shareholding	100%	100%	100%	100%	100%
19. Promoters and promoter group shareholding					
(a) Pledged/ Encumbered					
- Number of shares	NIL	NIL	NIL	NIL	NIL
- Percentage of shares[as a % of the total shareholding of promoter and promoter group]	NIL	NIL	NIL	NIL	NIL
- Percentage of shares [as a % of the total share capital of the company]	NIL	NIL	NIL	NIL	NIL
(b) Non Encumbered					
- Number of shares	NIL	NIL	NIL	NIL	NIL
- Percentage of shares[as a % of the total shareholding of promoter and promoter group]	NIL	NIL	NIL	NIL	NIL
- Percentage of shares [as a % of the total share capital of the company]	NIL	NIL	NIL	NIL	NIL

* *Not annualised*

\# *Refer Note 9*

The South Indian Bank Ltd. CFM DEPT. Head Office

FOR IDENTIFICATION PURPOSES ONLY S.R. BATLIBOI & ASSOCIATES LLP CHENNAI

SOUTH INDIAN Bank

Segmentwise Results

[₹ in Lakhs]

	3 months ended			Year Ended	
	31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013
	Audited #	Unaudited	Audited #	Audited	Audited
1. Segment Revenue					
a) Treasury	27700	28273	23855	116345	93901
b) Corporate/ Wholesale Banking	60751	57482	51182	225208	188799
c) Retail Banking	48327	45537	50129	188215	185256
d) Other Banking Operations	3140	2182	3471	8585	8966
Total	139918	133474	128637	538353	476922
Less : Inter - segment Revenue	-	-	-	-	-
Income from Operations	139918	133474	128637	538353	476922
2. Segment Results					
Profit(+)/Loss(-) before tax and after interest from each segment					
a) Treasury	(3048)	(5)	(7620)	(3277)	(9854)
b) Corporate/ Wholesale Banking	1476	6962	2895	18898	15639
c) Retail Banking	16647	12599	15926	50095	52277
d) Other Banking Operations	2589	1830	2820	7178	7524
Total	17664	21386	14021	72894	65586
Less: unallocated expenditure	-	-	-	-	-
Profit Before Tax	17664	21386	14021	72894	65586
3. Capital Employed					
a) Treasury	101512	94388	88351	101512	88351
b) Corporate/ Wholesale Banking	133700	113862	109896	133700	109896
c) Retail Banking	84661	79347	79410	84661	79410
d) Other Banking Operations	-	-	-	-	-
e) Unallocated	16932	49677	22704	16932	22704
Total	336805	337274	300361	336805	300361

 # Refer Note 9

Notes:

1. Statement of Assets and Liabilities as on 31st March 2014 is given below:

[₹ in Lakhs]

	As at	
	31.03.2014	31.03.2013
	Audited	Audited
CAPITAL AND LIABILITIES		
Capital	13439	13385
Employees Stock Option Outstanding	230	261
Reserves and Surplus	323365	286976
Deposits	4749109	4426230
Borrowings	273078	128455
Other Liabilities and Provisions	139375	124196
Total	5498596	4979503
ASSETS		
Cash and Balances with Reserve Bank of India	220081	169670
Balances with Banks and money at call & short notice	101712	263920
Investments	1435178	1252347
Advances	3622985	3181553
Fixed Assets	41220	39612
Other Assets	77420	72401
Total	5498596	4979503

2. The above audited financial results for the year ended March 31, 2014 reviewed by the Audit Committee and have been approved the Board of Directors at their meeting held on April 24, 2014.

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

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3 During the quarter ended March 31, 2014, the Bank allotted 17,94,110 shares, pursuant to the exercise of stock option by certain employees.

4 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/year ended March 31, 2014 are after considering a provision of ₹ 6.68 Crore/ ₹28.23 Crores being the proportionate charge for the quarter/year towards the deferred pension and gratuity costs and the balance unamortized deferred expenditure is ₹ 22.49 Crores.

5 In FY 2012-13, the Board of Directors of the Bank passed a resolution to not withdraw any amount in the future from the Special Reserve created under Section 36(1)(Viii) of the Income Tax Act 1961. Accordingly, the Bank treated the tax difference arising on account of the special reserve as a permanent difference and reversed the deferred tax liability previously created in March 31, 2012 in respect of such Special Reserve.
Pursuant to a notification No DBOD. No.BP.BC.77/21.04.018/2013-14 dated December 20, 2013 issued by the Reserve Bank of India, all banks are now required to create deferred tax liability in respect of the Special Reserve created under Section 36(1)(Viii) of the Income Tax Act 1961on a prudent basis. Accordingly, the Bank has created a deferred tax liability of ₹ 20.49 Crores as at March 31, 2014. Out of this amount, an amount of ₹ 14.71 Crores which pertains to periods prior to March 31, 2013 has been debited to the general reserve and the amount of ₹ 5.78 Crores which pertains to the year ended March 31, 2014 has been debited to the profit and loss account in accordance with the accounting treatment prescribed by the Reserve Bank of India through the above notification. Had the Bank debited the opening deferred tax liability for financial years up to March 31, 2013 to the profit and loss account in accordance with accounting principles generally accepted in India, the profit after tax of the Bank for the year ended March 31, 2014 would have been lower by ₹ 14.71 Crores.

6 In accordance with the RBI Circular DBOD.No.BP.BC.2/ 21.06.201/ 2013-14 dated July 1, 2013, Banks are required to make Pillar 3 disclosures under BASEL III guidelines with effect from the quarter ended September 30, 2013. The Bank has made these disclosures available on its website at the following link. These disclosures have not been subjected to a limited review by the auditors.
http://www.southindianbank.com/content/viewContentLvl1.aspx?linkIdLvl2=5&LinkIdLvl3=532&linkId=741

7 The Board of Directors have recommended a dividend of ₹0.80 per share (80%) for the year ended March 31, 2014 (Previous year ₹ 0.70 per share (70%)), subject to approval of the members in the ensuing Annual General Meeting.

8 Details of Investor complaints received and disposed off:

Complaints at the beginning of the quarter	Received during the quarter	Redressed during the quarter	Unresolved as on March 31, 2014
0	35	35	0

9 The figures of the last quarter are the balancing figures between audited figures in respect of the full financial year upto March 31, 2014 and the unaudited published year to date figures upto the December 31, 2013 being the date of the end of the third quarter of the financial year which were subject to Limited Review.

10 In computing the Segment information certain estimates and assumptions have been made by the management which have been relied upon by the Statutory Central Auditor.

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

Pune
April 24, 2014

DR. V. A. JOSEPH
(MD & CEO)

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

FOR IDENTIFICATION PURPOSES ONLY S.R. BATLIBOI & ASSOCIATES LLP Chennai REGISTERED ACCOUNTANTS

S.R. BATLIBOI & ASSOCIATES LLP
Chartered Accountants

6th & 7th Floor- "A" Block
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No. 4, Rajiv Gandhi Salai, Taramani
Chennai-600 113, India
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Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Clause 41 of the Listing Agreement

To
The Board of Directors of
The South Indian Bank Limited

1. We have audited the quarterly financial results of The South Indian Bank Limited for the quarter ended March 31, 2014 and the financial results for the year ended March 31, 2014, attached herewith, being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreement, 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 audited by us. The quarterly financial results are the derived figures between the audited figures in respect of the year ended March 31, 2014 and the published year-to-date figures up to December 31, 2013, being the date of the end of the third quarter of the current financial year, which were subject to limited review. The financial results for the quarter ended March 31, 2014 have been prepared on the basis of the financial results for the nine-month period ended December 31, 2013, the audited annual financial statements as at and for the year ended March 31, 2014, and the relevant requirements of Clause 41 of the Listing Agreement and are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these financial results based on our review of the financial results for the nine-month period ended December 31, 2013 which was prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, notified under Accounting Standards referred to in sub-section (3C) of Section 211 of the Companies Act, 1956, read with General Circular 8/2014 dated April 4, 2014 issued by the Ministry of Corporate Affairs and other accounting principles generally accepted in India; our audit of the annual financial statements as at and for the year ended March 31, 2014; and the relevant requirements of Clause 41 of the Listing Agreement.

2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

3. Without qualifying our opinion, we draw attention to Note 4 to the financial results which describes the 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 22.49 crores as at March 31 ,2014 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 provision of the Accounting Standard (AS) 15, Employee Benefits.

4. Without qualifying our opinion, we draw attention to Note 5 to the financial results, which describes creation of Deferred Tax Liability ("DTL") on Special Reserve under section 36(1)(viii) of the Income Tax Act, 1961 pursuant to RBI's Circular No. DBOD. No.BP.BC.77/21.04.018/2013-14 dated December 20, 2013,whereby the DTL of Rs14.71 Crores pertaining to periods upto March 31, 2013 has been adjusted to the general reserve of

the Bank and DTL of Rs 5.78 Crores on the special reserve created during the financial year ended March 31, 2014 has been charged to the profit and loss account in accordance with the accounting treatment prescribed by the Reserve Bank of India.

5. In our opinion and to the best of our information and according to the explanationsgiven to us, these quarterly financial results as well as the year to date results:

   i. are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and

   ii. give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2014 as well as the year to date results for the period from April 1, 2013 to March 31, 2014.

6. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2014 represent the derived figures between the audited figures in respect of the current full financial year ended March 31, 2014 and the published year-to-date figures up to December 31, 2013, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under Clause 41(I)(d) of the Listing Agreement.

7. Further, read with paragraph 1 above, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

For S.R. Batliboi &Associates LLP
Chartered Accountants
ICAI Firm registration number: 101049W

per Subramanian Suresh
Partner
Membership No.:83673
Chennai
April 24, 2014