

**UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED 30TH SEPTEMBER 2011**

(₹ in Lakhs)

Particulars	3 months ended		6 months ended		Year ended
	30.09.2011	30.09.2010	30.09.2011	30.09.2010	31.03.2011
	Unaudited	Unaudited	Unaudited	Unaudited	Audited @
1. Interest earned (a) + (b) + (c) + (d)	87725	57953	164596	111965	244601
(a) Interest/discount on advances/bills	70188	45560	131185	87673	193002
(b) Income on investments	15153	11642	29557	22599	48151
(c) Interest on balances with Reserve Bank of India and other inter-bank funds	2384	751	3854	1693	3448
(d) Others	-	-	-	-	-
2. Other Income	5308	4485	10470	8651	19669
3. Total income (1+2)	93033	62438	175066	120616	264270
4. Interest Expended	61848	38221	118222	75497	165492
5. Operating Expenses (i) + (ii)	14551	11737	25897	22199	46254
(i) Employees cost	8771	7738	15675	14485	28982
(ii) Other operating expenses	5780	3999	10222	7714	17272
6. Total expenditure (4) + (5) excluding provisions and contingencies	76399	49958	144119	97696	211746
7. Operating Profit before Provisions and Contingencies (3) - (6)	16634	12480	30947	22920	52524
8. Provisions (other than tax) and Contingencies	2383	681	4467	2351	7975
9. Exceptional Items	-	-	-	-	-
10. Profit from Ordinary Activities before tax (7)-(8)-(9)	14251	11799	26480	20569	44549
11. Tax expense - Current Tax	5049	4289	9484	6697	14650
- Deferred Tax @	(293)	(120)	(747)	469	1138
12. Net Profit from Ordinary Activities after tax (10)-(11)	9495	7630	17743	13403	28761
13. Extra ordinary items (Net of Tax Expense)	-	-	-	-	-
14. Net Profit for the period (12+13)	9495	7630	17743	13403	28761
15. Paid-up Equity Share Capital (Face Value ₹ 1)	11301	11301	11301	11301	11301
16. Reserves excluding Revaluation Reserves @					157256
17. Analytical Ratios					
i) Percentage of shares held by Government of India	Nil	Nil	Nil	Nil	Nil
ii) Capital Adequacy Ratio (%) a) BASEL I	11.80	14.38	11.80	14.38	13.14
b) BASEL II	13.48	15.86	13.48	15.86	13.97
iii) Earning Per Share (EPS)					
(a) Basic EPS - before and after Extraordinary items (₹)	0.84 *	0.67 *	1.57 *	1.19 *	2.55
(b) Diluted EPS - before and after Extraordinary items (₹)	0.83 *	0.67 *	1.55 *	1.18 *	2.52
iv) NPA Ratios (a) Gross NPA	23051	22773	23051	22773	23034
Net NPA	5831	6711	5831	6711	6002
(b) % of Gross NPA	0.99	1.27	0.99	1.27	1.11
% of Net NPA	0.25	0.38	0.25	0.38	0.29
v) Return on Assets (Annualised)	1.09	1.14	1.05	1.02	1.03
18. Public Shareholding					
- No of Shares (in Lakhs)	11301	11301	11301	11301	11301
- 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 the 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 the 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 7




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### Segmentwise Results

(₹ in Lakhs)

Particulars	3 months ended		6 months ended		Year ended
	30.09.2011	30.09.2010	30.09.2011	30.09.2010	31.03.2011
	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1. Segment Revenue</b>					
a) Treasury	19459	13525	37352	26801	57366
b) Corporate/ Wholesale Banking	31336	20905	60139	39544	88208
c) Retail Banking	41285	27041	75808	52585	114794
d) Other Banking Operations	953	967	1769	1686	3902
Total	93033	62438	175068	120616	264270
Less: Inter segment Revenue	-	-	-	-	-
Net Income from Operations	93033	62438	175068	120616	264270
<b>2. Segment Results</b>					
Profit(+)/Loss (-) before tax and after interest from each segment					
a) Treasury	(1741)	825	(3205)	250	(3848)
b) Corporate/ Wholesale Banking	5615	2624	9831	4268	14275
c) Retail Banking	9654	8068	18463	15178	32987
d) Other Banking Operations	723	782	1391	1373	3135
Total	14251	12299	26480	21069	46549
Less: unallocated expenditure	-	500	-	500	2000
Profit Before Tax	14251	11799	26480	20569	44549
<b>3. Capital Employed</b>					
a) Treasury	54681	49885	54681	49885	56651
b) Corporate/ Wholesale Banking	52153	51276	52153	51276	51138
c) Retail Banking	58096	50783	58096	50783	53954
d) Other Banking Operations	0	0	-	-	-
e) Un allocated	36189	9931	36189	9,931	21975
Total	201119	161875	201119	161875	183718

**Notes:**

1. Statement of Assets and Liabilities as on 30th September 2011 is given below:

(₹ in Lakhs)

	As at		
	30.09.2011	30.09.2010	31.03.2011
	Reviewed	Reviewed	Audited
<b>CAPITAL AND LIABILITIES</b>			
Capital	11301	11301	11301
Employees Stock Option Outstanding	289	134	212
Reserves and Surplus @	189819	150574	172417
Deposits	3303828	2506036	2972106
Borrowings	50229	26592	29035
Other Liabilities and Provisions	88386	63821	96154
<b>Total</b>	<b>3643852</b>	<b>2758458</b>	<b>3281225</b>
<b>ASSETS</b>			
Cash and Balances with Reserve Bank of India	205553	170655	182819
Balances with Banks and money at call & short notice	127631	53407	63793
Investments	911860	710978	892377
Advances	2301721	1771789	2048873
Fixed Assets	36004	16687	35685
Other Assets @	61083	34942	57678
<b>Total</b>	<b>3643852</b>	<b>2758458</b>	<b>3281225</b>



2. The above financial results for the period ended September 30, 2011 reviewed by the Audit Committee of the Board have been approved by the Board of Directors at their meeting held on October 17, 2011 and subjected to limited review by the Statutory Central Auditor.

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

4. Pursuant to the approval of the Shareholders at the 82<sup>nd</sup> Annual General Meeting held on July 14, 2010, the face value of the equity shares of the Bank was sub-divided from ₹ 10 each into 10(Ten) Equity Shares of ₹ 1 each with effect from September 25, 2010.

5. 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 and gratuity option to its existing employees. Accordingly, the results for the quarter ended September 30, 2011 are after considering a provision of ₹ 7.83 Crores being the proportionate charge for the quarter towards the deferred pension and gratuity costs and the balance unamortized deferred expenditure is ₹ 106.09 Crores.

6. Certain disputed income tax liabilities aggregating ₹ 116.05 Crore are pending before the Supreme Court of India and have been considered as contingent liability not provided for. Based on legal advise, the bank believes that no liability will devolve in respect of these matters.

7. Deferred tax liability in respect of certain timing differences aggregating ₹ 7.97 Crores has been recorded as a prior period item as these relate to periods upto March 31, 2011. Accordingly, the results for the previous periods/year have been restated appropriately.

8. 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.

9. 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	57	57	0

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

Thrissur  
17th October 2011

By order of the Board



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

