

**THE CATHOLIC SYRIAN BANK LIMITED**

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Corporate Identity Number: U65191KL1920PLC000175

**UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2018**

(Rs in lakh)

PARTICULARS	Six months ended	Corresponding six months in the previous year	Year to date figures for current period	Previous accounting year
	30-Sep-18	30-Sep-17	30-Sep-18	31-Mar-18
	Unaudited	Unaudited	Unaudited	Audited
1. Interest earned (a) + (b) + (c)	63902	65927	63902	129681
(a) Interest/discount on advances/bills	46280	44952	46280	91281
(b) Income on investments	15871	18577	15871	33621
(c) Interest on balances with RBI, Other interbank funds and RIDF	1751	2398	1751	4779
2. Other Income	3877	6671	3877	12542
3. Total Income (1+2)	67779	72598	67779	142223
4. Interest Expended	43789	46675	43789	91200
5. Operating Expenses (i) +(ii)+(iii)	23143	21581	23143	43590
(i) Employees Cost	15114	14499	15114	28690
(ii) Rent, taxes and lighting	2526	2251	2526	4591
(iii) Other operating expenses	5503	4831	5503	10309
6. Total Expenditure ((4+5) excluding provisions and contingencies )	66932	68256	66932	134790
7. Operating Profit (Loss) before provisions and Contingencies (3-6)	847	4342	847	7433
8. Provisions (other than Tax) and contingencies	8150	6350	8150	22369
Of which provisions for Non-performing Assets/write off	6805	5064	6805	19107
9. Exceptional Items	0	0	0	0
10. Profit/ (Loss) from ordinary activities before tax (7-8-9)	(7303)	(2008)	(7303)	(14936)
11. Less: Tax Expense	(2552)	(695)	(2552)	(5189)
12. Net Profit/ (Loss) from ordinary activities after tax (10-11)	(4751)	(1313)	(4751)	(9747)
13. Extraordinary items (net of Tax expense)	0	0	0	0
14. Net Profit / (Loss) for the period (12-13)	(4751)	(1313)	(4751)	(9747)
15. Paid-up equity share capital (Face Value of the share-Rs 10 per share)	8101	8101	8101	8101
16. Reserves excluding Revaluation Reserves (as per balance sheet )	61458	74636	61458	64855
17. Analytical Ratios				
(i) Capital Adequacy Ratio (Basel-III)	9.70%	11.09%	9.70%	9.91%
(a) CET 1 Ratio	9.23%	10.49%	9.23%	9.45%
(b) Additional Tier 1 Ratio	0.00%	0.00%	0.00%	0.00%
(ii) Earnings per Share (EPS) - Rupees- Annualised	(11.70)	(3.24)	(11.70)	(12.04)
18 NPA Ratios				
a) Gross NPA	79560	62367	79560	76413
Net NPA	39936	42781	39936	41629
b) % of Gross NPA	8.26%	6.75%	8.26%	7.89%
% of Net NPA	4.32%	4.73%	4.32%	4.46%
c) Return on Assets -Annualised	-0.56%	-0.16%	-0.56%	-0.59%

(Rs in lakh)

	AS ON 30.09.2018	AS ON 31.03.2018
	Unaudited	Audited
<b>CAPITAL AND LIABILITIES</b>		
Capital	81 01 . 43	81 01 . 43
Reserves and Surplus	773 90 . 90	808 01 . 82
Deposits	14775 04 . 81	14690 64 . 93
Borrowings	961 69 . 24	41 80 . 00
Other Liabilities and Provisions	248 29 . 32	248 56 . 97
TOTAL	16839 95 . 70	15870 05 . 15
<b>ASSETS</b>		
Cash and balances with Reserve Bank of India	690 08 . 30	677 89 . 50
Balances with banks and money at call and short notice	161 33 . 11	537 23 . 90
Investments	5490 33 . 15	4113 95 . 08
Advances	9240 10 . 21	9337 35 . 64
Fixed Assets	216 01 . 15	216 11 . 76
Other Assets	1042 09 . 78	987 49 . 27
TOTAL	16839 95 . 70	15870 05 . 15

Notes:

- 1) These financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on October 31, 2018. The above financials results for the half year ended September 30, 2018 were subjected to a "Limited Review" by the Statutory Auditors of the Bank.
- 2) Information relating to Total Comprehensive Income and Other Comprehensive Income are not furnished as Ind AS is not yet made applicable to Banks.
- 3) The above Un-audited financial results have been prepared as per format prescribed in regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015 as amended.
- 4) For the items referred in sub-clause (a), (b), (c), (d) and (e) of the Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the pertinent disclosures have been made to the National Stock Exchange of India Ltd., at appropriate time.
- 5) For the items referred in sub-clause (f), (g), (i) and (j) of the Regulation 52(4), no disclosure is required to be made in view of the exemption granted, as per proviso to Regulation 54 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, to the regulated financial sector entities.
- 6) The working results for the half year ended September 30, 2018 have been arrived at after considering the provision for standard assets including requirements for exposures to entities with Unhedged Foreign Currency Exposures, Non Performing Assets , depreciation on investments, income tax and other usual and necessary provisions.
- 7) Based on projection made by actuary, an amount of Rs 39.89 crores has been provided towards incremental liabilities in respect of Pension, Gratuity and leave benefits on an estimated basis
- 8) As per RBI Circular DBR. No.BP.BC.92/21.04.048/2015-16 dated April 18, 2016 in respect of provisioning pertaining to frauds, bank has the option to make the provisions over a period, not exceeding four quarters commencing from the quarter in which the fraud has been detected and debit other reserves in respect of amount remaining unprovided. Accordingly an amount of Rs. 19.32 crores was debited to general reserve and provision for fraud was made during the financial year 2017-18. In line with the Circular, an amount of Rs. 13.40 crores has been debited to P&L account and credited to general reserve while drawing the financials for half year ended 30.09.2018 and balance of Rs. 5.92 crores will be charged to P&L account in the ensuing quarters in FY 2018-19. During the half year ended 30.09.2018, an amount of Rs 1.11 crores has been charged to Profit & Loss account for the fraud identified during the half year and balance of Rs. 3.33 crores will be charged to P&L account in the ensuing quarters.
- 9) RBI Circular DBR No.BP.BC.108/21.04.048/2017-18 dated June 6, 2018 permitted banks to continue the exposures to MSME borrowers to be classified as standard assets where the dues between September 1, 2017 and December 31, 2018 are paid not later than 180 days from their respective original due dates. Accordingly, the bank has retained advance of Rs 4.65 crores as standard asset as at September 30, 2018. In accordance with the provisions of the circular, the bank has created standard asset provision of Rs 0.23 crores in respect of such accounts.
- 10)As permitted by RBI vide circulars DBR No. BP.BC.101/21.04.043/2017-18 dated 2nd April 2018 and DBR No. BP.BC.113 / 21.04.048 / 2017-18 dated 15th June 2018, bank has utilised the option to spread provisioning for mark-to-market losses on investments held in AFS for the quarters ended December 31, 2017, March 31, 2018 and June 30, 2018 equally over upto four quarters, commencing with the quarter in which the loss was incurred. In line with the said RBI Circular, an aggregate amount of Rs 6.88 crores has been provided for in the half year ended 30-09-2018 [Rs 2.39 cr in Q1 and Rs 4.49 cr in Q2] towards proportionate share of MTM losses for the three quarters [Q3, Q4 & Q1] as well as full share of MTM losses for the recent quarter [Q2]. Remaining unamortised mark-to-market loss as on 30.09.2018 amounting to Rs 6.03 crores [Rs 1.17 crores for the quarter ended March 2018 and Rs 4.86 crores for the quarter ended June 2018] will be charged to the P&L account over the next two quarters.
- 11) In terms of RBI Circular DBOD.No.BP.BC.2/21.06.201/2013-14 dated 1st July, 2013, banks are required to make half yearly Pillar 3 disclosures under Basel III capital disclosure requirements with effect from 30.09.2013. The bank has made these disclosures which are available on its website at the link <http://www.csb.co.in/basel-iiibasel-iii-disclosures> . These disclosures have not been subjected to audit by the Central Statutory Auditors of the Bank.
- 12) Previous period / year figures have been regrouped / reclassified, where necessary to conform to current period / year classification.

Place: Kochi  
Date: 31.10.2018

For and on behalf of the Board

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C VR Rajendran  
Managing Director & CEO  
DIN: 00460061