

THE CATHOLIC SYRIAN BANK LIMITED

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Corporate Identity Number: U65191KL1920PLC000175

UNAUDITED FINANCIAL RESULTS FOR QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2018

(Rs in lakh)

Particulars	Quarter ended			Nine Months ended		Year ended 31-Mar-18 Audited
	31-Dec-18	30-Sep-18	31-Dec-17	31-Dec-18	31-Dec-17	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	
1. Interest earned (a) + (b) + (c)	35450	32398	32758	99352	98685	129681
(a) Interest/discount on advances/bills	24973	23216	23659	71253	68611	91281
(b) Income on investments	9775	8430	7666	25646	26243	33620
(c) Interest on balances with RBI, Other interbank funds and RIDF	702	752	1433	2453	3831	4779
2. Other Income	5127	2171	2691	9005	9362	12542
3. Total Income (1+2)	40577	34570	35449	108357	108047	142222
4. Interest Expended	23617	22126	22823	67406	69499	91200
5. Operating Expenses (i) +(ii)+(iii)	12660	11760	11107	35803	32688	43590
(i) Employees Cost	8305	7585	7435	23420	21934	28690
(ii) Rent, taxes and lighting	1243	1313	1235	3769	3486	4591
(iii) Other operating expenses	3112	2862	2438	8614	7269	10309
6. Total Expenditure ((4+5) excluding provisions and contingencies)	36276	33886	33930	103209	102186	134790
7. Operating Profit (Loss) before provisions and Contingencies (3-6)	4301	683	1519	5148	5860	7432
8. Provisions (other than Tax) and contingencies Of which provisions for Non-performing Assets/write off	4141	5597	8632	12290	14982	22369
9. Exceptional Items	0	0	0	0	0	0
10. Profit/ (Loss) from ordinary activities before tax (7-8-9)	160	-4914	-7113	-7143	-9121	-14936
11. Less: Tax Expense	87	-1717	-2462	-2465	-3157	-5190
12. Net Profit/ (Loss) from ordinary activities after tax (10-11)	74	-3197	-4651	-4678	-5965	-9747
13. Extraordinary items (net of Tax expense)	0	0	0	0	0	0
14. Net Profit / (Loss) for the period (12-13)	74	-3197	-4651	-4678	-5965	-9747
15. Paid-up equity share capital (Face Value of the share-Rs 10 per share) (i) +(ii)	8597	8101	8101	8597	8101	8101
(i) Rs. 10 Paid -Up equity share capital	8101	8101	8101	8101	8101	8101
(ii) Rs. 2.5 Paid -Up equity share capital	496	0	0	496	0	0
16. Share warrant	1994	0	0	1994	0	0
17. Reserves excluding Revaluation Reserves (as per balance sheet)	103795	61458	70121	103795	70121	64855
18. Analytical Ratios						
(i) Capital Adequacy Ratio (Basel-III)	15.45%	9.70%	10.24%	15.45%	10.24%	9.91%
(a) CET 1 Ratio	14.95%	9.23%	9.60%	14.95%	9.60%	9.45%
(b) Additional Tier 1 Ratio	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
(ii) Earnings per Share (EPS) - Rupees- Annualised	0.35	(15.80)	(22.98)	(7.58)	(9.82)	(12.04)
19 NPA Ratios						
a) Gross NPA	78003	79560	70002	78003	70002	76413
Net NPA	36547	39936	42298	36547	42298	41629
b) % of Gross NPA	7.52%	8.26%	7.16%	7.52%	7.16%	7.89%
% of Net NPA	3.67%	4.32%	4.45%	3.67%	4.45%	4.46%
c) Return on Assets -Annualised	0.02	-0.74	-1.13	-0.36	-0.48	-0.59

(Rs in lakh)

	AS ON 31.12.2018	AS ON 31.03.2018
CAPITAL AND LIABILITIES	Unaudited	Audited
Capital	8597	8101
Share Warrant	1994	0
Reserves and Surplus	119728	80802
Deposits	1486302	1469065
Borrowings	119515	4180
Other Liabilities and Provisions	37578	24857
TOTAL	1773714	1587005
ASSETS		
Cash and balances with Reserve Bank of India	68158	67789
Balances with banks and money at call and short notice	6259	53724
Investments	577414	411395
Advances	995938	933736
Fixed Assets	21701	21612
Other Assets	104244	98749
TOTAL	1773714	1587005

Notes:

1) These financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on January 28, 2019. The above financial results for the nine months ended December 31, 2018 were subjected to a "Limited Review" by the Statutory Auditors of the Bank.

2) The working results for the 9 months ended December 31, 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.

3) The Bank has issued 1,98,32,130 Equity Shares @ Rs. 140/- per Equity Share (including premium of Rs. 130/- per share) to FIH Mauritius Investments Limited. Out of the said issue of Equity Shares, the Bank has received an amount of Rs. 35/- per Equity Share (Rs. 2.50/- towards Share Capital and Rs. 32.50/- towards Share premium)-aggregating to Rs. 69,41,24,550/- (Rupees Sixty Nine Crore Forty One Lakhs Twenty Four Thousand and Five Hundred Fifty) towards application and allotment money.

The Bank has also issued 6,64,63,329 Warrants (being Compulsorily convertible into or exchangeable for Equity Shares) @ Rs. 140/- per warrant (including premium of Rs. 130/- per warrant) to FIH Mauritius Investments Limited. Out of the said issue of warrants, the Bank has received an amount of Rs. 56/- per warrant (Rs. 3/- towards Warrant Capital and Rs. 53/- towards warrant premium) aggregating to Rs. 372,19,46,424 (Rupees Three Seventy-Two Crores Nineteen Lakhs Forty Six Thousand and Four Hundred Twenty Four) towards application and allotment money.

Consequent to the above the paid up equity capital of the Bank increased from Rs. 81.01 crores to Rs. 85.97 crores and share premium account from Rs.647.51 crores to Rs. 1064.22 crores. The Bank has also accounted share warrant capital amounting to Rs. 19.94 crores.

4) 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 were debited to general reserve and provision for fraud was made during the financial year 2017-18. In line with the Circular, amount of Rs. 19.32 crores have been debited to P&L account and credited to general reserve while drawing the financials for nine months ended 31.12.2018. However, during the quarter ended 31.12.2018, as a prudential measure, Bank has opted to charge the entire amount of such provisioning required to profit & loss account. Accordingly, an amount of Rs 12.79 crores (including Rs. 7.97 crores related to ensuing quarters) has been charged to Profit & Loss account for the fraud identified during the 9 month ended 31.12.2018.

5) Based on actuarial valuation, an amount of Rs 51.35 crores was provided towards incremental liabilities in respect of Pension, Gratuity and leave benefits for the 9 months ended 31.12.2018.

6) During the 9 months ended 31.12.2018, Bank has provided an amount of Rs. 24.14 crores in respect of provision for investments which is mainly on account of reduction in Net Assets Value of Security Receipts amounting to Rs. 24.43 crore and reversal of provision on other investments.

7) As per RBI Circular RBI/FIDD/2018-19/64 dated 17.10.2018 on Relief Measures by Banks in Areas affected by natural calamities, Bank has restructured loan accounts of 74 borrowers. In line with RBI guidelines Bank has provided an amount of Rs. 2.11 crores towards diminution in fair value, interest reversal, and provision for restructuring

8) Previous period / year figures have been regrouped / reclassified, where necessary to conform to current period / year classification.

Place: Mumbai
Date: 28.01.2019

For and on behalf of the Board

Sd/-
C VR Rajendran
Managing Director & CEO
DIN: 00460061