

**THE CATHOLIC SYRIAN BANK LIMITED**

Registered Office: "CSB Bhavan", St. Mary's College Road, Post Box No. 502, Thrissur, Kerala- 680 020.

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Corporate Identity Number: U65191KL1920PLC000175

**AUDITED FINANCIAL RESULTS FOR THE HALF YEAR AND YEAR ENDED 31 ST MARCH, 2017**

(Rs in lakh)

PARTICULARS	Six months ended - 31-Mar-17	Corresponding six months in the previous year 31-Mar-16	Year to date figures for current period 31-Mar-17	Previous accounting year 31-Mar-16
	(Audited) Refer Note 11	(Audited) Refer Note 11	Audited	Audited
1. Interest earned (a) + (b) + (c) + (d)	64199	72215	133630	148288
(a) Interest/discount on advances/bills	41519	49535	88088	105122
(b) Income on investments	19914	20995	41256	39445
(c) Interest on balances with Reserve Bank of India and other inter bank funds	80	127	270	541
(d) Others	2686	1558	4016	3180
2. Other Income	14013	5116	28120	10468
3. Total Income (1+2)	78212	77331	161750	158756
4. Interest Expended	50037	56594	102269	115927
5. Operating Expenses (i) +(ii)+(iii)	22501	22816	44309	43204
(i) Employees Cost	14402	15700	29358	29681
(ii) Rent, taxes and lighting	2143	2352	4146	4547
(iii) Other operating expenses	5956	4764	10805	8976
6. Total Expenditure ((4+5) excluding provisions and contingencies )	72538	79410	146578	159131
7. Operating Profit (Loss) before provisions and Contingencies (3-6)	5674	(2079)	15171	(375)
8. Provisions (other than Tax) and contingencies	14697	14552	16064	22453
Of which provisions for Non-performing Assets/write off	15120	15031	18279	21789
9. Exceptional Items	0	0	0	0
10. Profit/ (Loss) from ordinary activities before tax (7-8-9)	(9023)	(16631)	(891)	(22828)
11. Less: Tax Expense	(3862)	(5711)	(1047)	(7856)
12. Net Profit/ (Loss) from ordinary activities after tax (10-11)	(5161)	(10920)	155	(14972)
13. Extraordinary items (net of Tax expense)	0	0	0	0
14. Net Profit / (Loss) for the period (12-13)	(5161)	(10920)	155	(14972)
15. Paid-up equity share capital (Face Value of the share-Rs 10 per share)	8101	7176	8101	7176
16. Reserves excluding Revaluation Reserves (as per balance sheet )	75438	65525	75438	65525
17. Analytical Ratios				
(i) Capital Adequacy Ratio (Basel-III)	12.15%	10.55%	12.15%	10.55%
(a) CET 1 Ratio	11.54%	9.76%	11.54%	9.76%
(b) Additional Tier 1 Ratio	0.00%	0.00%	0.00%	0.00%
(ii) Earnings per Share (EPS) - Rupees- Not annualised	(6.47)	(16.93)	0.21	(23.98)
18 NPA Ratios				
a) Gross NPA	60010	44691	60010	44691
Net NPA	44764	34515	44764	34515
b) % of Gross NPA	7.25%	5.62%	7.25%	5.62%
% of Net NPA	5.51%	4.40%	5.51%	4.40%
c) Return on Assets -Annualised	-0.62%	-1.35%	0.01%	-0.92%

(Rs in lakh)

	AS ON 31.03.2017	AS ON 31.03.2016
CAPITAL AND LIABILITIES	Audited	Audited
Capital	81 01 . 43	71 76 . 02
Reserves and Surplus	918 34 . 21	821 03 . 27
Deposits	14911 56 . 23	14438 40 . 49
Borrowings	41 80 . 00	41 80 . 00
Other Liabilities and Provisions	270 51 . 73	278 94 . 39
TOTAL	16223 23 . 60	15651 94 . 17
ASSETS		
Cash and balances with Reserve Bank of India	756 38 . 57	676 43 . 45
Balances with banks and money at call and short notice	454 76 . 40	49 85 . 77
Investments	5761 51 . 62	5986 68 . 93
Advances	8118 93 . 38	7852 64 . 56
Fixed Assets	215 26 . 14	215 09 . 34
Other Assets	916 37 . 49	871 22 . 12
TOTAL	16223 23 . 60	15651 94 . 17

Notes:

- 1) The above audited financial results of the Bank for the year ended March 31st, 2017 have been reviewed by the Audit Committee and on its recommendation, have been approved by the Board of Directors at its meeting held on April 24, 2017.
- 2) The Statutory Auditors have audited the financial statement for the year ended 31st March 2017 and have issued an unmodified opinion thereon.
- 3) The above 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 time to time.
- 4) Unsecured debt instruments (Bonds) issued by the Bank were to meet the regulatory requirements on capital adequacy as specified by Reserve bank of India. Hence, the disclosure requirements as per Section 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015 are not applicable to the Bank
- 5) The working results for the year ended March 31, 2017 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.
- 6) On 25.10.2016, the Bank has allotted 92,54,100 Equity Shares on Preferential basis for an issue price of Rs. 120/- per share (Rs. 10/- towards share capital &Rs. 110/- towards share premium) and mobilized Rs. 111,04,92,000/- (Rupees One Hundred and Eleven crores four lakhs ninety two thousand only). An amount of Rs. 9,25,41,000/- has been collected towards Share Capital and Rs. 101,79,51,000/- towards Share Premium out of the Issue. The balance addition of Rs. 0.43 Crores in share premium account represents reversal of excess amount appropriated towards expenses incurred in Pre IPO placement of shares during FY 2015-16. Consequent to the above the paid up equity capital of the bank increased from Rs.71.76 Crores to Rs.81.01 Crores and Share Premium Account from Rs. 545.28 Crores to Rs. 647.51Crores.
- 7) In terms of RBI Circular DBOD No.BP.BC.85/21.06.200/2013-14 dated 15th January 2014 and subsequent clarification vide circular DBOD No.BP.BC.116/21.06.200/2013-14 dated 3rd June 2014, based on the available data, available financial statements and declarations from borrowers wherever received, the bank is holding a provision of Rs. 0.87 Crore (Previous Year - Rs. 0.84 Crore) towards Unhedged Foreign Currency Exposures. In terms of the aforementioned circulars, an additional capital of Rs.2.21 Crore (Previous Year - Rs. 2.17 Crore) has been held towards unhedged foreign currency exposures.
- 8) The profit on sale of investments under Held to Maturity category amounting to Rs. 186.83 Crores (previous year Rs. 3.57 Crores) and loss on sale of investments under Held to Maturity category amounting to Rs.0.07Crore (Previous Year - Rs. 0.02 crores) has been taken to Profit and Loss account. Due to inadequacy of profits, the appropriation towards capital reserves is made only to the extent of Rs.1.17 Crores (previous year - Rs. 2.33Crores), being the net profit available for appropriation after transfer to statutory reserves. Had there been no change in the manner of appropriation, capital reserves as well as the debit balance in Profit & Loss Account would have been higher by Rs.120.62 Crores.
- 9) 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. 11.60 crores is provided for the 12 months ended 31.03.2017 and the balance of Rs 6.47 crores has been debited to General Reserves. (which is to be provided in ensuing quarters of FY 18)
- 10) 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-iibasel-iii-disclosures> . These disclosures have not been subjected to audit by the Central Statutory Auditors of the Bank.
- 11) The figures for the half year ended 31st March 2017 and 31st March 2016 are the balancing figures between audited figures reported for the full financial year and the published figures for the half year ended 30th September 2016 and 30th September 2015 respectively.
- 12) Previous period / year figures have been regrouped / reclassified, where necessary to conform to current period / year classification.

Kochi  
24.04.2017

For and on behalf of the Board

C VR Rajendran  
Managing Director & CEO  
DIN: 00460061