

B&S/200/2020

October 19, 2020

BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400001.
Scrip code: 542867

National Stock Exchange of India Ltd.,
Exchange plaza, 5th floor,
Bandra-kurla Complex,
Bandra (E), Mumbai 400051.
Symbol: CSBBANK

Dear Sir/Madam,

Submission of Unaudited Financial Results and Limited Review Report thereon, for the quarter and half year ended September 30, 2020.

Pursuant to Regulations 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in continuation of our letter no. B&S/185/2020 dated October 10, 2020, we wish to inform you that further to the review by the Audit Committee, the Board of Directors of the Bank in their meeting held on Monday, October 19, 2020, considered and approved the Unaudited Financial Results of the Bank for the quarter and half year ended September 30, 2020 along with the Limited Review Report thereon issued by the Statutory Auditors of the Bank, B S R & Co., Chartered Accountants.

A copy of aforesaid Unaudited Financial Results and Limited Review Report thereon issued by the Statutory Auditors of the Bank is enclosed herewith.

The meeting of the Board of Directors commenced at 11.30 a.m. and concluded at 02.20 p.m.

The intimation shall also be made available on the Bank's website at www.csb.co.in

Kindly take the same on records.

Thanking You,

Yours faithfully,

Sijo Varghese
Company Secretary

Encl: As above.

Limited review report on the unaudited quarterly financial results and year to date financial results of CSB Bank Limited pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

**To the Board of Directors of
CSB Bank Limited**

(formerly, The Catholic Syrian Bank Limited)

1. We have reviewed the accompanying Statement of Unaudited Financial Results of CSB Bank Limited (formerly, The Catholic Syrian Bank Limited) (the 'Bank') for the quarter ended 30 September 2020 and year to date results for the period from 1 April 2020 to 30 September 2020 (the 'Statement'), except for the disclosures relating to "Pillar 3 under Basel III Capital Regulations", and those relating to "Leverage Ratio", "Liquidity Coverage Ratio" under Capital Adequacy and Liquidity Standards issued by the Reserve Bank of India ('RBI') as have been disclosed on the Bank's website and in respect of which a link has been provided in the Statement and have not been reviewed by us. This Statement is the responsibility of the Bank's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of Bank personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Financial Results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the RBI in respect of income recognition, asset classification, provisioning and other related matters.

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Limited review report on the unaudited quarterly financial results and year to date financial results of CSB Bank Limited pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (continued)

CSB Bank Limited

(formerly, The Catholic Syrian Bank Limited)

4. As described in Note 9 to the Statement of Unaudited Financial Results, the Bank has recognized a 10 per cent provision on loans for which moratorium was granted and asset classification benefit has been taken at 30 September 2020 (days past due calculated considering the benefit of moratorium period) in accordance with the COVID-19 Regulatory Package announced by the Reserve Bank of India vide notifications dated 27 March 2020, 17 April 2020 and 23 May 2020. Further, no additional borrower accounts have been classified as non-performing assets which were not declared non-performing till 31 August 2020, in view of the Supreme Court order dated 3 September 2020. For the quarter ended 30 September 2020, the Bank has made an additional Covid-19 related provision of Rs. 1,555.16 lakhs which is more than the provision prescribed by the RBI's notification dated 17 April 2020. However, the extent to which the Covid-19 pandemic will have impact on the Bank's financial performance is dependent on future developments, which are highly uncertain.

Our review report is not modified in respect of this matter.

5. The comparative figures for the quarter ended 30 September 2019 included in the Statement have been prepared by management and taken on record by the Bank's Board of Directors but have not been subjected to a limited review or audit. The comparative figures for the half year ended 30 September 2019 and year ended 31 March 2020 included in the Statement were audited by the predecessor auditors, who have expressed an unmodified opinion on Audited Financial Statements and the Statement of Audited Financial Results vide their reports dated 17 October 2019 and 15 June 2020 respectively.

Our review report is not modified in respect of this matter.

For B S R & Co. LLP
Chartered Accountants

Firm's Registration No: 101248W/W-100022



Vaibhav Shah
Partner

Mumbai
19 October 2020

Membership No: 117377
UDIN:20117377AAAAEM5091



CSB Bank Limited
(Formerly known as The Catholic Syrian Bank Limited)
Regd. Office: 'CSB Bhavan', Post Box No. 502, St. Mary's College Road,
Thiruvananthapuram - 680020, Kerala, India
Tel: +91 487-2333020 | Fax: +91 487-2338764 |
Website: www.csb.co.in | Email: board@csb.co.in
Corporate Identity Number: L65191KL1920PLC000175

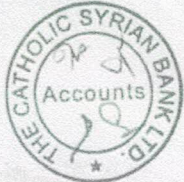


UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2020

(₹ in lakh)

Particulars	Quarter ended			Half year ended		Year ended
	30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Audited
1 Interest earned (a) + (b) + (c)	46,996	42,260	37,688	89,256	73,230	1,50,988
(a) Interest/discount on advances/bills	32,883	30,455	28,859	63,338	56,313	1,16,211
(b) Income on investments	13,410	10,843	7,954	24,253	15,340	30,987
(c) Interest on balances with RBI, Other interbank funds	20	76	217	96	247	566
(d) Others	683	886	658	1,569	1,330	3,205
2 Other income	9,759	7,428	5,419	17,187	8,441	22,161
3. Total Income (1+2)	56,755	49,688	43,107	1,06,443	81,671	1,73,150
4 Interest Expended	24,071	23,734	22,982	47,805	45,278	91,760
5 Operating Expenses (i) + (ii) + (iii)	15,403	13,045	13,778	28,448	26,036	53,332
(i) Employees Cost	10,376	8,603	9,160	18,979	16,814	33,127
(ii) Rent, taxes and lighting	1,451	1,400	1,407	2,851	2,760	5,717
(iii) Other operating expenses	3,576	3,042	3,211	6,618	6,462	14,488
6. Total Expenditure (4+5)	39,474	36,779	36,760	76,253	71,314	1,45,092
(excluding provisions and contingencies)						
7 Operating Profit before provisions and Contingencies (3-6)	17,281	12,909	6,347	30,190	10,357	28,058
8 Provisions (other than Tax) and contingencies	8,072	5,753	2,457	13,625	3,464	14,656
Of which provisions for Non-performing Assets/write off	2,077	1,376	1,994	3,453	2,983	12,116
9 Exceptional Items	-	-	-	-	-	-
10 Profit from ordinary activities before tax (7-8-9)	9,209	7,156	3,890	16,565	6,893	13,400
11 Less Tax Expense	2,318	1,800	1,417	4,119	2,466	12,128
12 Net Profit from ordinary activities after tax (10-11)	6,890	5,356	2,473	12,446	4,427	1,272
13 Extraordinary Items (net of Tax expense)	-	-	-	-	-	-
14 Net Profit for the period (12-13)	6,890	5,356	2,473	12,446	4,427	1,272
15 Paid-up equity share capital						
(Face Value - ₹ 10 per share) (i) + (ii)	17,351	17,351	17,228	17,351	17,228	17,351
(i) ₹ 10 Paid-Up equity share capital	17,351	17,351	17,228	17,351	17,228	17,351
(ii) ₹ 2.5 Paid-Up equity share capital	-	-	-	-	-	-
16 Share warrant	-	-	-	-	-	-
17 Reserves excluding Revaluation Reserves	-	-	-	-	-	1,63,094
18 Analytical Ratios						
(i) Capital Adequacy Ratio (Basel-III)	19.69%	18.93%	22.77%	19.69%	22.77%	22.46%
(a) Earnings per Share (EPS)*						
Basic EPS - before and after extraordinary items (₹)	3.97	3.08	1.73	7.06	3.86	0.88
Diluted EPS - before and after extraordinary items (₹)	3.97	3.08	1.73	7.06	3.86	0.88
(iii) NPA Ratios						
a) Gross NPA	38,742	40,103	32,620	38,742	32,621	40,943
Net NPA	16,352	19,524	22,151	16,352	22,151	21,694
b) % of Gross NPA	3.04%	3.51%	2.86%	3.04%	2.86%	3.54%
% of Net NPA	1.30%	1.74%	1.96%	1.30%	1.96%	1.91%
(iv) Return on Assets - Annualised	1.22%	1.03%	0.53%	1.13%	0.49%	0.07%

* Not Annualised



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SEGMENT INFORMATION

Particulars	(₹ in lakh)					
	Quarter ended			Half year ended		Year ended
	30.09.2020 Unaudited	30.06.2020 Unaudited	30.09.2019 Unaudited	30.09.2020 Unaudited	30.09.2019 Audited	31.03.2020 Audited
Segment Revenue:						
Treasury	17,704	15,843	9,480	33,547	17,468	36,738
Corporate/Wholesale Banking	10,372	11,333	9,749	21,705	20,738	43,356
Retail Banking	28,018	22,126	23,375	50,144	42,583	91,047
Other Banking Operations	661	366	503	1,047	882	2,009
Unallocated	-	-	-	-	-	-
Total Revenue	56,755	49,668	43,107	1,06,443	81,671	1,73,150
Less: Inter segment revenue	-	-	-	-	-	-
Income from operations	56,755	49,668	43,107	1,06,443	81,671	1,73,150
Segment Results (Net of provisions):						
Treasury	1,478	5,517	1,226	6,995	1,680	5,775
Corporate/Wholesale Banking	-1,582	-1,811	-1,315	-3,393	1,606	-12,813
Retail Banking	9,005	3,280	3,847	12,285	3,360	19,721
Other Banking Operations	346	192	158	540	251	692
Unallocated	-40	-22	-26	-62	-36	25
Profit Before Tax	9,209	7,156	3,890	16,365	6,893	13,400
Segment Assets:						
Treasury	7,87,695	7,62,027	4,49,690	7,87,695	4,49,690	5,82,685
Corporate/Wholesale Banking	4,50,849	4,56,517	4,55,819	4,50,849	4,56,819	4,62,707
Retail Banking	9,59,413	8,17,151	8,42,271	9,59,413	8,42,271	8,22,963
Other Banking Operations	650	556	618	650	618	968
Unallocated	12,962	15,300	25,950	12,962	25,950	17,101
Total	22,11,569	20,61,500	17,75,548	22,11,569	17,75,548	18,86,424
Segment Liabilities:						
Treasury	2,19,885	1,64,935	34	2,19,885	34	79,782
Corporate/Wholesale Banking	2,35,614	1,74,048	1,54,498	2,35,614	1,54,498	1,72,870
Retail Banking	15,46,946	15,10,257	14,22,610	15,46,946	14,22,610	14,36,368
Other Banking Operations	-	-	1,115	-	1,115	-
Unallocated	812	960	509	812	509	1,338
Total	20,03,257	18,50,228	15,78,726	20,03,257	15,78,727	16,90,358
Capital employed:						
(Segment Assets-Segment Liabilities)						
Treasury	5,67,809	5,97,092	4,49,656	5,67,809	4,49,656	5,02,904
Corporate/Wholesale Banking	2,15,236	2,82,571	3,02,382	2,15,236	3,02,382	2,89,837
Retail Banking	-5,87,533	-6,93,107	-5,80,339	-5,87,533	-5,80,340	-6,13,406
Other Banking Operations	650	555	298	650	298	968
Unallocated	12,150	14,311	25,441	12,150	25,441	15,763
Total	2,08,312	2,01,422	1,96,822	2,08,311	1,96,821	1,96,066

Note: -

1. For the above segment reporting, the reportable segments are identified as Treasury, Corporate/ Wholesale Banking, Retail Banking and Other Banking Operations in compliance with the RBI Guidelines.

2. Pursuant to Board approved policy on preparation of segment information, the Bank, with effect from quarter ended September 30, 2020, has refined the basis of allocation of certain income, expense, assets and liabilities among segments for more appropriate presentation of segment results. Accordingly, figures for the previous periods have been regrouped/ reclassified to conform to classification of the current period.

3. The change in segment information has no impact on the overall Revenue, Results, and capital employed of the Bank for the current quarter ended 30.09.2020 or the previous periods /year. However, had the bank continued the same method of preparation of segment information as was adopted in previous periods, the segment revenue, segment results, segment assets, segment liabilities and capital employed would have been Decreased/ (Increased) by:

Segment Revenue:						
Decreased/ (Increased)	Quarter ended			Half Year Ended		Year ended
	30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
Treasury	(0)	0	-	-	-	-
Corporate/Wholesale Banking	107	(2)	315	105	482	528
Retail Banking	(107)	2	(315)	(105)	(482)	(528)
Other Banking Operations	0	(0)	-	-	-	-
Unallocated	-	-	-	-	-	-

Segment Results (Net of provisions):						
Decreased/ (Increased)	Quarter ended			Half Year Ended		Year ended
	30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
Treasury	3,734	88	399	3,822	473	(667)
Corporate/Wholesale Banking	2,272	3,015	1,382	5,287	1,478	14,656
Retail Banking	2,027	2,628	651	4,655	1,477	693
Other Banking Operations	0	(0)	-	-	-	-
Unallocated	(8,032)	(5,731)	(2,431)	(13,763)	(3,426)	(14,683)

Segment Assets:						
Decreased/ (Increased)	Quarter ended			Half Year Ended		Year ended
	30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
Treasury	(2,857)	(5,554)	(1,849)	(2,857)	(1,849)	(3,058)
Corporate/Wholesale Banking	(1,676)	(3,360)	8,731	(1,676)	8,731	7,452
Retail Banking	(14,595)	(10,366)	(27,599)	(14,595)	(27,599)	(21,183)
Other Banking Operations	(242)	(218)	(297)	(242)	(297)	(406)
Unallocated	19,370	19,499	21,015	19,370	21,015	17,206

Segment Liabilities:						
Decreased/ (Increased)	Quarter ended			Half Year Ended		Year ended
	30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
Treasury	(8)	(33)	(21)	(8)	(21)	(28)
Corporate/Wholesale Banking	(5,984)	(6,304)	2,70,081	(5,984)	2,70,081	(4,985)
Retail Banking	(21,821)	(23,179)	(2,88,820)	(21,821)	(2,88,820)	(17,580)
Other Banking Operations	1,759	1,348	-	1,759	-	1,143
Unallocated	26,055	28,168	18,761	26,055	18,761	21,449

Capital employed:						
Decreased/ (Increased)	Quarter ended			Half Year Ended		Year ended
	30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
(Segment Assets-Segment Liabilities)						
Treasury	(2,849)	(5,521)	(1,828)	(2,849)	(1,828)	(3,030)
Corporate/Wholesale Banking	4,308	2,944	(2,61,350)	4,308	(2,61,350)	12,437
Retail Banking	7,226	12,813	2,61,221	7,226	2,61,221	(3,613)
Other Banking Operations	(2,001)	(1,566)	(297)	(2,001)	(297)	(1,550)
Unallocated	(6,684)	(8,670)	2,254	(6,684)	2,254	(4,244)



VS

Statement of Assets and Liabilities as on September 30, 2020 is given below

Particulars	As at		
	30.09.2020	30.09.2019	31.03.2020
	Unaudited	Unaudited	Audited
Capital and Liabilities			
Capital	17,351	17,228	17,351
Reserves and Surplus	1,90,962	1,79,593	1,78,716
Deposits	17,46,844	15,50,982	15,79,068
Borrowings	2,18,180	-	79,400
Other Liabilities and Provisions	35,232	27,745	31,889
Total	22,11,569	17,75,548	18,86,424
Assets			
Cash and Balances with Reserve Bank of India	63,624	70,621	54,779
Balances with Banks and money at call & short notice	8,645	10,994	39,155
Investments	7,65,943	4,31,410	5,35,984
Advances	12,53,761	11,29,784	11,36,635
Fixed Assets	22,931	21,583	22,827
Other Assets	96,665	1,11,176	97,044
Total	22,11,569	17,75,548	18,86,424

Notes:

- The above Unaudited Financial Results for the quarter and half year ended September 30, 2020 were reviewed by the Audit Committee and thereafter approved by the Board of Directors in their respective meeting held on October 19, 2020. These results have been subjected to Limited Review by the Statutory Auditors of the Bank and an unqualified review report has been issued.
 - The above Unaudited Financial Results of the Bank have been prepared in accordance with the Banking Regulation Act, 1949, generally accepted accounting principles in India, including Accounting Standards as prescribed under section 133 of the Companies Act, 2013, Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 and the guidelines issued by the Reserve Bank of India (RBI).
 - The Bank has followed the same accounting policies in the preparation of these financial results as followed in the annual financial statements for the year ended March 31, 2020.
 - The working results 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.
 - Other income includes fees earned from providing services to customers, commission from non-fund-based banking activities, earnings from foreign exchange transactions, selling of third-party products, profit on sale of investments (net), recoveries from advances written off etc.
 - The Capital Adequacy Ratio is computed on the basis of RBI guidelines applicable on the relevant reporting dates and the ratio for the corresponding previous period is not adjusted to consider the impact of subsequent changes if any, in the guidelines.
 - During the quarter ended September 30, 2020, the Bank has issued nil equity shares under the Employee Stock Option Scheme.
 - During the year ended March 31, 2020, the Bank raised capital of ₹ 40,967.68 Lakhs through Initial Public Offering (IPO) through issue of 2,10,09,067 equity shares of ₹ 10 each at a price of ₹ 195 per share comprising a fresh issue of 12,30,769 equity shares aggregating to ₹ 2,400 Lakhs and an offer for sale of 1,97,78,298 equity shares aggregating to ₹ 38,567.68 Lakhs. The equity shares of the Bank were listed on BSE Limited and National Stock Exchange of India Ltd. from December 4, 2019.
 - The SARS-CoV-2 virus responsible for COVID-19 pandemic continues to spread across the globe and India, which has contributed to a significant volatility in global and Indian Financial markets and a significant decrease in the global and local economic activities. COVID-19 outbreak was declared as a global pandemic on March 11, 2020 by World Health Organisation. The Government of India had announced a series of lock-down measures on March 24, 2020 which had been extended from time to time up to May 31, 2020. The recent directions from the Government indicate calibrated and gradual withdrawal of lockdown and resumption of economic activities. The extent to which the COVID-19 pandemic will impact the Bank's results will depend on future developments which are highly uncertain. Including among other things, any new information concerning the severity of the COVID-19 pandemic and action to contain its spread or mitigate its impact whether government mandated or elected by the Bank. The Bank's capital and liquidity position is strong and would continue to be the focus area for the Bank during this period.
- In accordance with the 'COVID-19 Regulatory Packages' announced by the RBI ('the RBI guidelines'), with regard to providing relief to borrowers on account of COVID-19 pandemic, whose accounts were standard as on February 29, 2020, the Bank, in accordance with the Board approved policy had offered moratorium on repayment of loan instalments and/or deferment of interest falling due between March 1, 2020 and August 31, 2020, including relaxation in certain parameters, to all eligible borrowers, without considering the same as restructuring.
- As on June 30, 2020, Bank was maintaining provision against the likely impact of COVID-19 amounting to ₹ 4,421.66 Lakhs which was in excess of RBI mandated 10% provision on asset classification benefit extended accounts. During the current quarter, as a prudent measure, the Bank has made additional provision of ₹ 1,555.16 Lakhs (₹ 4,258.84 Lakhs for the quarter ended June 30, 2020), against the further likely impact of COVID-19 pandemic in respect of exposure of the Bank based on the assessment of presently available information. The aggregate provision against the likely impact of COVID-19, including the RBI mandated provision, as on September 30, 2020 stands at ₹ 5,976.82 Lakhs and is grouped under Other Liabilities and Provisions in the Balance Sheet of the Bank.
- The Honourable Supreme Court of India (Hon'ble SC), in a Public Interest Litigation (Gajendra Sharma Vs Union of India & Anr), vide its interim order dated September 03, 2020 ('Interim Order'), has directed that accounts which were not declared NPA till August 31, 2020 shall not be declared as NPA till further orders. Basis the said interim order, the bank has not classified any account which was not NPA as at August 31, 2020 as per RBI IRAC norms, as NPA after August 31, 2020. Further, in the light of the interim order, even accounts that would have otherwise been classified as NPA post August 31, 2020 have not been and will not be, classified as NPA till such time the Hon'ble SC rules finally on the matter.
- However, if the Bank had classified borrower accounts as NPA after August 31, 2020, the Bank's proforma Gross NPA ratio and proforma Net NPA ratio would have been 3.11% and 1.36% respectively. Disposal of the case, the Bank, as a matter of prudence has, in respect of these accounts made a contingent provision and is grouped under Other liabilities and provisions in the Balance sheet of the Bank.
- In accordance with RBI Circular DBR.No.BP.BC.1/21.06.201/2015-16 on Basel III Capital Regulations dated July 01, 2015 and RBI Circular DBR.No.BP.BC.80/21.06.201/2014-15 dated March 31, 2015-Prudential Guidelines on Capital Adequacy and Liquidity Standards -Amendments', Banks are required to make Pillar 3 disclosures including Leverage Ratio and Liquidity Coverage Ratio under Basel III framework. The Bank has made these disclosures which are available on its website at the link <https://www.csb.co.in/basel-2basel-3-disclosures>. These disclosures have not been subjected to audit or review by the Statutory Auditors of the Bank.
 - The figures for the quarter ended September 30, 2019 have been prepared by the management and taken on record while approving the results for the quarter ended September 30, 2020 by the Bank's Board of Directors but have not been subjected to review by the Statutory Auditors.
 - The figures for half year ended September 30, 2019 and year ended March 31, 2020 provided in the statement of financial results were audited by erstwhile Statutory Auditors.

- The disclosures as required under RBI circular DOR BP BC 63/21.04.048/2019-20 dated April 17, 2020 is given below for the half year ended as on September 30, 2020

	(₹ in lakh)
(i) Respective amounts in SMA/overdue categories, where the moratorium/deferment was extended (As on March 31, 2020)	19881.21
(ii) Respective amount where asset classification benefits is extended, (As on September 30, 2020)	12702.17
(iii) Provisions made during the Q4 FY2020 and Q1 FY2021	1291.51
(iv) Provisions adjusted during the respective accounting periods against slippages	

- The disclosures as required under RBI Circular DOR, No BP BC 62/21.04.048/2020-21 dated April 17, 2020 with respect to the number of accounts and the amount involved in those

No of accounts in which Resolution Period was extended	
Amount involved (₹ in lakh)	

- Previous period / year figures have been regrouped / reclassified, wherever considered necessary to conform to current period's classification

Place: Thrissur
Date: 19.10.2020



For and on behalf of the Board

C.V.R. Rajan
Managing Director & CEO
DIN: 00455017

12

CASH FLOW STATEMENT FOR THE HALF YEAR ENDED SEPTEMBER 30, 2020

(₹ in Lakhs)

	Half Year ended September 30, 2020	Half Year ended September 30, 2019
A. CASH FLOW FROM OPERATING ACTIVITIES		
NET PROFIT BEFORE TAX	16,365	6,893
Adjustments for:		
Depreciation on bank's property	1,274	1,000
Depreciation on Investments	3,957	240
Provision/Charge for Non Performing Assets	3,453	2,983
Provision for Standard Assets	6,354	204
Provisions and Contingencies - Others	61	36
Profit/Loss on Sale of Fixed Assets	19	38
Operating Profit before Working Capital Changes	31,483	11,394
Adjustments for working capital changes:		
(Increase)/Decrease in Investments (excluding Held to Maturity Investments)	(1,25,670)	(19,057)
(Increase)/Decrease in Advances	(1,20,584)	(71,246)
(Increase)/Decrease in Other Assets	(4,073)	(3,676)
Increase/(Decrease) in Deposits	1,67,776	38,595
Increase/(Decrease) in Other Liabilities & Provisions	(100)	(8,020)
Cash generated from Operating Activities	(51,168)	(52,010)
Direct Taxes Paid (Net of refunds)	995	(2,257)
Net Cash used in Operating Activities (A)	(50,173)	(54,267)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets and Intangible Assets	(2,037)	(860)
Sale of Fixed Assets	12	18
(Increase)/Decrease in Held to Maturity Investments	(1,08,246)	(9,832)
Net Cash Used in Investing Activities (B)	(1,10,271)	(10,674)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issue of Equity Share Capital	-	1,987
Proceeds from Share Premium	-	19,336
Proceeds from Equity Share Warrants	-	27,870
Increase/(Decrease) Borrowings (Excluding Subordinate Debt)	1,38,780	-
Net Cash (used)/generated from Financing Activities (C)	1,38,780	49,193
D. NET DECREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	(21,664)	(15,748)
Cash and Cash Equivalents at the Beginning of the Year	93,934	97,363
Cash and Cash Equivalents at the End of the Year	72,270	81,615

Notes to Cash Flow Statement

1. The Cash Flow Statement has been prepared under the Indirect Method and figures has been regrouped wherever necessary
2. Cash and Cash equivalents includes Cash in Hand, Balance with RBI & Other Banks and Money at Call and Short Notice
3. The Cash Flow Statement for half year ended September 30, 2019 was audited by another firm of Chartered Accountants

Place: Thrissur
Date: 19.10.2020

For and on behalf of the Board

C VR Rajendran
Managing Director & CEO
DIN: 00460061

