

M/s M. P. Chitale & Co.
Chartered Accountants
Hamam House,
Ambalal Doshi Marg, Fort
Mumbai – 400 001

M/s Borkar & Muzumdar
Chartered Accountants
21/168 Anand Nagar Om CHS,
Anand Nagar Lane, Off Nehru Road,
Santacruz (E), Mumbai - 400 055.

Independent Auditors' Limited Review Report on unaudited standalone financial results of The South Indian Bank Limited for the quarter and half year ended September 30, 2025, pursuant to the requirements of Regulation 33 and 52 Read with 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (as amended)

Review Report to
The Board of Directors,
The South Indian Bank Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of The South Indian Bank Limited ('the Bank') for the quarter and half year ended September 30, 2025 ('the Statement') attached herewith, being submitted by the Bank pursuant to the requirements of Regulation 33 and 52 Read with 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations") except for the disclosures relating to Pillar 3 disclosure under Basel III Capital Regulations as at September 30, 2025 including Leverage Ratio, Liquidity Coverage Ratio and Net Stable Funding Ratio as have been disclosed on the Bank's website and in respect of which a link has been provided in the aforesaid Statement, which have not been reviewed by us.
2. The Statement, which is the responsibility of the Bank's Management, reviewed by the Audit Committee of the Board and has been approved by the Bank's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard -25 'Interim Financial Reporting' (AS-25), prescribed under section 133 of the Companies Act, 2013 read with relevant Rules issued thereunder, the relevant provisions of the Banking Regulation Act, 1949, the circulars, guidelines and directions issued by the Reserve Bank of India (the 'RBI') from time to time ('RBI Guidelines') and other accounting principles generally accepted in India and in compliance with the Listing Regulations. Our responsibility is to express a conclusion and issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of the Bank's personnel and analytical and other review procedures applied to financial data and thus provides less assurance than an audit conducted in accordance with Standards on Auditing specified under section 143 (10) of the Companies Act 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



4. Our review primarily is conducted on the basis of review of the books of account and records of the Bank. We have also relied on the information and explanations furnished to us by the Bank and the returns as considered necessary by us for the review.
5. Based on our review conducted and procedure performed as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in AS 25 prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, the RBI Guidelines and other recognised accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations 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 Reserve Bank of India (RBI) in respect of income recognition, asset classification, provisioning and other related matters, except for the disclosures as stated in Note No 9 to the Statement relating to Pillar 3 disclosure under Basel III Capital Regulations as at September 30, 2025 which have not been reviewed by us.
6. K Venkatachalam Aiyer & Co. and M.P. Chitale & Co. (the 'then Joint Statutory Auditors') had carried out limited review of the unaudited standalone financial results of the Bank as per the Listing Regulations for the quarter and half year ended September 30, 2024 and for the quarter ended June 2025 and issued reports with unmodified review conclusion thereon dated October 16, 2024 and July 17, 2025 respectively. Further, the audit of the standalone financial statements of the Bank as per the Listing regulations for the year ended March 31, 2025 was also carried out by the then Joint Statutory Auditors who issued an unqualified audit opinion thereon vide their report dated May 15, 2025. Our conclusion on the Statement is not modified in respect of this matter.

For M.P. Chitale & Co.
Chartered Accountants
Firm Registration No. 101851W





Anagha Thatte

Partner

Membership No. 105525

UDIN: 25105525BMOKSI8404

Place: Thrissur

Date: October 16, 2025

For Borkar & Muzumdar
Chartered Accountants
Firm Registration No. 101569W





Kaushal Muzumdar

Partner

Membership No. 100938

UDIN: 25100938BMMH0E9725

Place: Thrissur

Date: October 16, 2025

STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER 2025

(₹ in Lakhs)

Particulars	Quarter ended			Half Year ended		Year ended 31.03.2025
	30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Interest earned (a) + (b) + (c) + (d)	2,40,705	2,36,244	2,35,472	4,76,949	4,66,913	9,41,331
(a) Interest/discount on advances/bills	1,87,494	1,88,266	1,87,803	3,75,760	3,71,948	7,52,908
(b) Income on investments	45,606	36,390	39,341	81,996	80,147	1,59,205
(c) Interest on balances with Reserve Bank of India and other inter-bank funds	6,115	5,629	5,201	11,744	8,148	16,723
(d) Others	1,490	5,959	3,127	7,449	6,670	12,495
2. Other income	51,573	62,189	41,012	1,13,762	83,184	1,81,343
3. Total income (1+2)	2,92,278	2,98,433	2,76,484	5,90,711	5,50,097	11,22,674
4. Interest expended	1,59,827	1,52,987	1,47,244	3,12,814	2,92,108	5,92,767
5. Operating expenses (i) + (ii)	78,895	78,226	74,215	1,57,121	1,52,196	3,02,899
(i) Employees cost	41,977	42,042	42,130	84,019	83,997	1,65,270
(ii) Other operating expenses	36,918	36,184	32,085	73,102	68,199	1,37,629
6. Total expenditure (4) + (5)	2,38,722	2,31,213	2,21,459	4,69,935	4,44,304	8,95,666
(excluding provisions and contingencies)						
7. Operating Profit (3) - (6)	53,556	67,220	55,025	1,20,776	1,05,793	2,27,008
(Profit before Provisions and Contingencies)						
8. Provisions (other than tax) and Contingencies	6,327	23,926	11,001	30,253	22,296	51,319
9. Exceptional items	-	-	-	-	-	-
10. Profit/(Loss) from ordinary activities before tax (7)-(8)-(9)	47,229	43,294	44,024	90,523	83,497	1,75,689
11. Tax expense	12,092	11,099	11,555	23,191	21,615	45,401
12. Net profit/(Loss) from ordinary activities after tax (10)-(11)	35,137	32,195	32,469	67,332	61,882	1,30,288
13. Extra ordinary items (Net of tax expense)	-	-	-	-	-	-
14. Net profit/(Loss) for the period (12-13)	35,137	32,195	32,469	67,332	61,882	1,30,288
15. Paid-up equity share capital (Face Value ₹ 1/- each)	26,167	26,163	26,163	26,167	26,163	26,163
16. Reserves excluding revaluation reserves						9,46,984
17. Analytical ratios & other disclosures						
i) Percentage of shares held by Government of India	Nil	Nil	Nil	Nil	Nil	Nil
ii) Capital adequacy ratio (%) - BASEL III	17.70	19.48	18.04	17.70	18.04	19.31
iii) Earning per share (EPS)						
(a) Basic EPS - before and after extraordinary items (₹) *	1.34	1.23	1.24	2.57	2.37	4.98
(b) Diluted EPS - before and after extraordinary items (₹) *	1.34	1.23	1.24	2.57	2.36	4.98
iv) NPA Ratios						
(a) Gross NPA	2,70,347	2,80,657	3,73,131	2,70,347	3,73,131	2,79,983
(b) Net NPA	50,582	59,138	1,07,310	50,582	1,07,310	79,052
(c) % of Gross NPA to Gross Advances	2.93	3.15	4.40	2.93	4.40	3.20
(d) % of Net NPA to Net Advances	0.56	0.68	1.31	0.56	1.31	0.92
v) Return on assets (Annualised) %	1.04	1.01	1.06	1.03	1.03	1.06
vi) Net worth	10,22,068	9,97,249	8,97,997	10,22,068	8,97,997	9,64,615
vii) Outstanding Redeemable Preference Shares	Nil	Nil	Nil	Nil	Nil	Nil
viii) Capital Redemption Reserve	Nil	Nil	Nil	Nil	Nil	Nil
ix) Debenture Redemption Reserve	Nil	Nil	Nil	Nil	Nil	Nil
x) Debt Equity Ratio ¹	0.04	0.09	0.19	0.04	0.19	0.09
xi) Total debts to total assets ²	4.89%	1.35%	2.17%	4.89%	2.17%	3.45%
xii) Operating Margin	18.32%	22.52%	19.90%	20.45%	19.23%	20.22%
xiii) Net Profit Margin	12.02%	10.79%	11.74%	11.40%	11.25%	11.61%

* Quarterly/half-yearly numbers are not annualised

¹ Debt represents borrowings with residual maturity of more than one year.

² Total debts represents total borrowings of the Bank.


SEGMENT WISE RESULTS

(₹ in Lakhs)

Particulars	Quarter ended			Half Year ended		Year ended
	30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	31.03.2025
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Segment Revenue						
a) Treasury	68,459	73,114	57,822	1,41,573	1,10,972	2,20,418
b) Corporate/ Wholesale Banking	82,162	85,690	87,855	1,67,852	1,71,768	3,64,652
c) Retail Banking	1,30,180	1,30,009	1,18,473	2,60,189	2,41,767	4,88,301
(i) Digital Banking	22,510	22,158	20,763	44,668	44,017	84,303
(ii) Other Retail Banking	1,07,670	1,07,851	97,710	2,15,521	1,97,750	4,03,998
d) Other Banking Operations	11,477	9,620	12,334	21,097	25,590	49,303
Total	2,92,278	2,98,433	2,76,484	5,90,711	5,50,097	11,22,674
Less : Inter segment Revenue	-	-	-	-	-	-
Net Income from Operations	2,92,278	2,98,433	2,76,484	5,90,711	5,50,097	11,22,674
2. Segment Results (net of provisions)						
a) Treasury	12,106	20,369	8,108	32,475	12,354	30,995
b) Corporate/ Wholesale Banking	6,083	(968)	12,174	5,115	18,317	44,899
c) Retail Banking	24,412	20,575	19,179	44,987	42,895	81,572
(i) Digital Banking	949	2,111	(619)	3,060	(1,031)	(6,874)
(ii) Other Retail Banking	23,463	18,464	19,798	41,927	43,926	88,446
d) Other Banking Operations	4,628	3,318	4,563	7,946	9,931	18,223
Total	47,229	43,294	44,024	90,523	83,497	1,75,689
Less: unallocated expenditure	-	-	-	-	-	-
Profit/(Loss) Before Tax	47,229	43,294	44,024	90,523	83,497	1,75,689
3. Segment Assets						
a) Treasury	33,24,476	26,36,104	24,06,949	33,24,476	24,06,949	24,25,946
b) Corporate/ Wholesale Banking	52,11,897	52,56,273	48,27,014	52,11,897	48,27,014	51,54,178
c) Retail Banking	46,68,520	44,99,984	44,12,862	46,68,520	44,12,862	45,15,300
(i) Digital Banking	5,41,477	5,54,475	4,47,225	5,41,477	4,47,225	5,42,583
(ii) Other Retail Banking	41,27,043	39,45,509	39,65,637	41,27,043	39,65,637	39,72,717
d) Other Banking Operations	1,687	1,694	2,240	1,687	2,240	1,687
e) Un allocated	3,97,352	3,82,979	3,87,317	3,97,352	3,87,317	3,68,401
Total	1,36,03,932	1,27,77,034	1,20,36,382	1,36,03,932	1,20,36,382	1,24,65,512
4. Segment Liabilities						
a) Treasury	31,00,222	24,36,983	22,31,696	31,00,222	22,31,696	22,40,990
b) Corporate/ Wholesale Banking	48,66,721	49,04,037	45,23,254	48,66,721	45,23,254	48,06,488
c) Retail Banking	43,59,331	41,98,428	41,35,164	43,59,331	41,35,164	42,10,707
(i) Digital Banking	5,05,615	5,17,318	4,19,081	5,05,615	4,19,081	5,05,982
(ii) Other Retail Banking	38,53,716	36,81,110	37,16,083	38,53,716	37,16,083	37,04,725
d) Other Banking Operations	-	-	-	-	-	-
e) Un allocated	2,14,097	1,97,176	2,06,789	2,14,097	2,06,789	1,97,335
Total	1,25,40,371	1,17,36,624	1,10,96,903	1,25,40,371	1,10,96,903	1,14,55,520
5. Capital Employed (Segment Assets-Segment Liabilities)						
a) Treasury	2,24,254	1,99,121	1,75,253	2,24,254	1,75,253	1,84,956
b) Corporate/ Wholesale Banking	3,45,176	3,52,236	3,03,760	3,45,176	3,03,760	3,47,690
c) Retail Banking	3,09,189	3,01,556	2,77,698	3,09,189	2,77,698	3,04,593
(i) Digital Banking	35,862	37,157	28,144	35,862	28,144	36,601
(ii) Other Retail Banking	2,73,327	2,64,399	2,49,554	2,73,327	2,49,554	2,67,992
d) Other Banking Operations	1,687	1,694	2,240	1,687	2,240	1,687
e) Un allocated	1,83,255	1,85,803	1,80,528	1,83,255	1,80,528	1,71,066
Total	10,63,561	10,40,410	9,39,479	10,63,561	9,39,479	10,09,992

For the above segment reporting, the reportable segments are identified into Treasury, Corporate/Wholesale Banking, Retail Banking (including Digital Banking) and Other Banking Operations in Compliance with the revised RBI Guidelines. The Bank operates in India.



Notes:

(₹ in Lakhs)

1. Statement of Assets and Liabilities is given below:

	As at		
	30.09.2025	30.09.2024	31.03.2025
	Unaudited	Unaudited	Audited
CAPITAL AND LIABILITIES			
Capital	26,167	26,163	26,163
Employees' Stock Options Outstanding	956	496	775
Reserves and Surplus	10,37,394	9,13,316	9,83,829
Deposits	1,15,63,538	1,05,45,150	1,07,52,560
Borrowings	6,64,726	2,60,916	4,30,047
Other Liabilities and Provisions	3,11,151	2,90,341	2,72,138
Total	1,36,03,932	1,20,36,382	1,24,65,512
ASSETS			
Cash and Balances with Reserve Bank of India	4,96,483	5,78,497	5,09,770
Balances with Banks and money at call & short notice	5,12,045	5,15,983	7,16,239
Investments	30,70,568	21,78,876	21,77,718
Advances	90,19,574	82,17,424	85,68,207
Fixed Assets	1,02,356	98,883	1,01,829
Other Assets	4,02,906	4,46,719	3,91,749
Total	1,36,03,932	1,20,36,382	1,24,65,512

2. Cash Flow Statement

(₹ in Lakhs)

	Half year ended		Year ended
	30.09.2025	30.09.2024	31.03.2025
	Unaudited	Unaudited	Audited
Cash flow from operating activities			
Profit before tax as per Profit and Loss Account	90,523	83,497	1,75,689
Adjustments for:			
Depreciation	5,607	4,707	10,178
Amortisation/Accretion of Premium/Discount on Investments	5,061	7,330	12,654
Appreciation/Depreciation of Investments / Non Performing Investments	(5,904)	3,725	7,148
General Provisions against Standard Assets	159	(883)	(793)
Provision/write off for Non Performing Assets	30,716	26,725	57,503
Other Provisions	(622)	(3,676)	(5,209)
Employee Stock Options expense	215	250	535
Interest on Subordinated bonds	3,633	7,993	14,003
(Profit)/Loss on sale of land, buildings and other assets	(15)	(7)	234
Operating profit before working capital changes	1,29,373	1,29,661	2,71,942
Changes in working capital:			
Increase / (Decrease) in Deposits	8,10,978	3,53,124	5,60,534
Increase / (Decrease) in Other liabilities	41,052	16,972	(451)
(Increase) / Decrease in Investments (excluding Held To Maturity Investments)	(1,96,696)	1,25,359	(2,51,964)
(Increase) / Decrease in Advances	(4,82,067)	(4,37,944)	(8,19,504)
(Increase) / Decrease in Other Assets	(8,643)	(15,050)	38,317
Cash flow from operating activities before taxes	1,64,624	42,461	(4,73,068)
Direct Taxes paid	2,93,997	1,72,122	(2,01,126)
Net cash flow from/(used in) operating activities	(23,046)	(15,152)	(34,169)
Cash flow from investing activities:			
Purchase of Fixed Assets/Capital Work-in-Progress	2,70,951	1,56,970	(2,35,295)
Sale of Fixed/Non Banking Assets	(6,187)	(7,028)	(15,828)
(Increase)/Decrease in Held To Maturity Investments	68	94	234
Net cash flow from/(used in) investing activities	(6,99,861)	86,461	4,58,996
Cash flow from financing activities:			
Proceeds from issue of share capital (Including Share Premium)	(7,05,980)	79,527	4,43,402
Dividend paid including Corporate Dividend Tax	75	42	47
Net proceeds/(repayments) in borrowings	(10,466)	(7,848)	(7,849)
Interest on Subordinated bonds	2,83,679	(1,05,293)	1,13,838
Issue/(Repayment) of Subordinate bonds	(6,740)	(6,136)	(15,352)
Net cash flow from/(used in) financing activities	(49,000)	(25,000)	(75,000)
Net increase/(decrease) in cash and cash equivalents	2,17,548	(1,44,235)	15,684
Cash and cash equivalents as at beginning of the year	(2,17,481)	92,262	2,23,791
Cash and cash equivalents as at the end of the period	12,26,009	10,02,218	10,02,218

Note: Cash and cash equivalents comprise of cash on hand (including foreign currency notes), Balances with Reserve Bank of India, Balance with Banks and money at call and short notice.



3. The above standalone financial results for the quarter and half year ended September 30, 2025 were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on October 16, 2025. These results have been subjected to limited review by the Joint Statutory Central Auditors M/s. M.P. Chitale & Co, Chartered Accountants and M/s. Borkar & Muzumdar, Chartered Accountants of the Bank. The report thereon is unmodified.

The financial results for the quarter and half year ended September 30, 2024, and for the quarter ended June 30, 2025 were reviewed by Joint statutory auditors M/s. K Venkatachalam Aiyer & Co, Chartered Accountants and M/s. M.P. Chitale & Co, Chartered Accountants. Further, the financial statement for the year ended March 31, 2025 were audited by Joint statutory auditors M/s. K Venkatachalam Aiyer & Co, Chartered Accountants and M/s. M.P. Chitale & Co, Chartered Accountants. The report thereon is unmodified.

4. The Bank has consistently applied its significant accounting policies in the preparation of its quarterly and half yearly financial results during the quarter and half year ended September 30, 2025 as compared to those followed for the year ended March 31, 2025.
5. The financial results have been arrived at after considering provision for standard assets (including requirements for exposures to entities with unhedged foreign currency exposures), provision for non-performing assets (NPAs), provision for non-performing investments, provision for income-tax and other usual and necessary provisions.
6. Other Income includes Profit on sale of investments (net), provision for appreciation/(depreciation) on eligible investments, earnings from foreign exchange and derivative transactions, commission from non – fund based banking activities, income from sale of PSL Certificates, income from card business, income from bancassurance business, recoveries from advances written off etc.
7. Other expense includes Insurance, Rent, Repair, Depreciation, Communication expenses, Outsourced manpower charges, premium paid on PSLC purchase, CSR, Card expenses etc.
8. 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.
9. In accordance with the RBI Circular DBR.No.BP.BC.1/21.06.201/2015-16 on Basel III capital regulations dated July 1, 2015, as amended and RBI circular DBR.NO.BP.BC.80/21.06.201/2014-15 dated March 31, 2015 on prudential guidelines on Capital Adequacy and Liquidity Standards amendments and RBI Circular DBR.BP.BC.No.106/21.04.098/2017-18 dated May 17, 2018 - 'Basel III Framework on Liquidity Standards – Net Stable Funding Ratio (NSFR) – Final Guidelines', Banks are required to make Pillar III 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 following link.
<https://www.southindianbank.com/content/disclosure-under-basel-2-basel-3-guidelines/880>
 These disclosures have not been subjected to audit/review by the Joint Statutory Central Auditors.
10. Details of Resolution Plan implemented under Resolution Framework for COVID 19 related stress as per RBI circular dated August 06, 2020 (DOR.No.BP.BC/3/21.04.048/2020-21 – Resolution Framework 1.0) and May 05, 2021 (DOR.STR.REC.11/21.04.048/2021-22 - Resolution Framework 2.0) are given below.

(₹ in lakhs except number of accounts)					
Type of borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan - Position as at the end of the previous half year (A)	Of (A), aggregate debt that slipped into NPA during the half-year	Of (A) amount written off during the half-year	Of (A) amount paid by the borrowers during the half-year ¹	Exposure to accounts classified as Standard consequent to implementation of resolution plan - Position as at the end of this half-year ²
Personal Loans	11,045	263	-	836	9,946
Corporate persons*	4,399	-	-	330	4,069
Of which, MSMEs	-	-	-	-	-
Others	1,465	-	-	89	1,376
Total	16,909	263	-	1,255	15,391

* As defined in Section 3(7) of the Insolvency and Bankruptcy Code, 2016

¹ Amount paid by the borrower during the half year is net of additions in the borrower account including additions due to interest capitalisation and accounts upgraded from NPA to Standard restructured category.

² Includes other facilities to the borrowers which have not been restructured.



- 11 Disclosures as per Master Direction – Reserve Bank of India (Transfer of Loan Exposures) Directions 2021 dated September 24, 2021 for the loans transferred/acquired during the quarter ended September 30, 2025 are given below;

(i) The Bank has not transferred any Special Mention Account (SMA) and loan not in default

(ii) Details of loans not in default acquired through assignment are given below

Aggregate amount of loans acquired (₹ in Lakhs)	52,690.00
Weighted average residual maturity (in months)	112.50
Weighted average holding period by originator (in months)	15.10
Retention of beneficial economic interest by the originator	10.00%
Tangible security coverage	193.27%

The loans acquired are not rated as these are to non-corporate borrowers

(iii) The Bank has not acquired any stressed loans

(iv) During the quarter, Bank has not transferred any Non Performing Assets to any financial institutions/ARC

(v) Details of recovery ratings assigned to Security Receipts as at September 30, 2025

Recovery Ratings *	Anticipated Recovery as per Recovery Rating	Book value ₹ in lakhs
NR1 / R1 + /RR1 +	> 150%	-
NR2/ R1 /RR1	100% - 150%	11,927.30
NR3/ R2 / RR2	75% - 100%	-
R3/ NR4 / RR3	50% - 75%	-
NR5 / RR4 / R4	25% - 50%	-
NR6 / RR5 / R5	0% - 25%	-
Yet to be rated *	-	-
Unrated	-	-
Total		11,927.30

* Recovery Rating is as assigned by various external rating agencies

Recent purchases whose statutory period not yet elapsed.

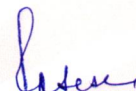
- 12 Disclosure related to clause 28 of RBI circular dated May 05, 2021 where the number of borrower accounts where modifications were sanctioned and implemented in terms of Clause 22 of the aforesaid circular

Type of Borrower	No of Accounts	Aggregate exposure to such borrower (₹ in lakhs)
Personal Loans	3	140.43
Corporate Persons	-	-
Of which MSMEs	-	-
Others	3	140.43
Total		

There were 3 borrowers having an aggregate exposure of ₹140.43 Lakh to the Bank, where Resolution Plan has been implemented under RBI's Resolution Framework 1.0 dated August 06, 2020 and now modified under RBI's Resolution Framework 2.0 dated May 05, 2021. Accounts where modification has been done subsequently closed/upgraded to standard category not included here.

- 13 The Bank had exercised the call option on its 9.50% Tier-II bonds, amounting to ₹49,000 Lakhs, during the quarter ended September 30, 2025. These bonds, originally issued in November 2017 with a maturity of May 2028, were redeemed early on September 12, 2025, as per terms of issue and after obtaining prior approval from RBI and Board of Directors. The record date for determining eligible bond holders was August 28, 2025.
- 14 During the quarter and half year ended September 30, 2025, the Bank allotted 409,941 and 448,590 shares respectively, pursuant to the exercise of stock option.
- 15 Previous period's figures /ratios have been regrouped / reclassified, wherever necessary to confirm to current period's classification.

Place: Thrissur
Date: October 16, 2025


 P.R. Seshadri
 (Managing Director & CEO)
 (DIN : 07820690)



M/s M. P. Chitale & Co.
Chartered Accountants
Hamam House,
Ambalal Doshi Marg, Fort
Mumbai – 400 001

M/s Borkar & Muzumdar
Chartered Accountants
21/168 Anand Nagar Om CHS,
Anand Nagar Lane, Off Nehru Road,
Santacruz (E), Mumbai - 400 055.

Independent Auditors' Limited Review Report on unaudited consolidated financial results of The South Indian Bank Limited for the quarter and half year ended September 30, 2025, pursuant to the requirements of Regulation 33 and Regulation 52 Read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (as amended)

Review Report to
The Board of Directors,
The South Indian Bank Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results of The South Indian Bank Limited ('the Bank') and its subsidiary (the Bank and its subsidiary together referred to as 'the Group'), for the quarter and half year ended September 30, 2025 ('the Statement') attached herewith, being submitted by the Bank pursuant to the requirements of Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('the Listing Regulations'), except for the disclosures relating to Pillar 3 disclosure under Basel III Capital Regulations as at September 30, 2025 including Leverage Ratio, Liquidity Coverage Ratio and Net Stable Funding Ratio as have been disclosed on the Bank's website and in respect of which a link has been provided in the aforesaid Statement, which have not been reviewed by us.
2. The statement, which is the responsibility of the Bank's Management, reviewed by the Audit Committee of the Board and has been approved by the Bank's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard-25 'Interim Financial Reporting' ('AS-25'), prescribed under section 133 of the Companies Act, 2013 read with relevant Rules issued thereunder, the relevant provisions of the Banking Regulation Act, 1949, the circulars, guidelines and directions issued by the Reserve Bank of India (the 'RBI') from time to time and other accounting principles generally accepted in India and in compliance with the Listing Regulations. Our responsibility is to express a conclusion and issue a report on the Statement based on our review.
3. We conducted our review of Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of the Bank's personnel and analytical and other review procedures



applied to financial data and thus provides less assurance than an audit conducted in accordance with Standards on Auditing specified under section 143 (10) of the Companies Act 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion. We also performed procedures in accordance with the circular issued by the SEBI under the Regulation 33(8) of Listing Regulations, 2015, as amended, to the extent applicable.

4. Our review primarily is conducted on the basis of review of the books of account and records of the Bank. We have also relied on the information and explanations furnished to us by the Bank and the returns as considered necessary by us for the review.
5. The Statement includes the results of the following Subsidiary:
SIB Operations and Services Limited
6. Based on our review conducted and procedure performed as above and based on the consideration of the limited review report of the subsidiary by other auditor as referred to in Paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in AS 25 prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, the RBI Guidelines and other recognised accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed.
7. We did not review the interim unaudited financial results of the subsidiary company included in the unaudited consolidated financial results whose interim unaudited financial results reflect total assets of Rs. 5.40 crores as at September 30, 2025, total revenues of Rs. 15.82 crore and 8.34 Crore and total net profit after tax of Rs. 0.44 crore and 0.22 Crore for the quarter ended September 30, 2025 and for the half year ended September 30, 2025 respectively, and cashflow (net) of Rs. 1.06 Crore for the half year ended September 30, 2025 as considered in the unaudited consolidated financial results. The interim financial statements/financial information/ financial results of such Subsidiary have been reviewed by other auditor, whose review report has been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the Subsidiary, is based solely on the said report and the procedures performed by us as stated in Paragraphs 3 and 4 above. Our conclusion on the Statement is not modified in respect of this matter.



For M.P. Chitale & Co.
Chartered Accountants

M/s Borkar & Muzumdar
Chartered Accountants

8. K Venkatachalam Aiyer & Co. and M.P. Chitale & Co. (the 'then Joint Statutory Auditors') have carried limited review of the unaudited consolidated financial results of the Bank as per the Listing Regulations for the quarter and half year ended September 30, 2024 and for the quarter ended June 2025 and issued reports with unmodified conclusion thereon dated October 16, 2024 and July 17, 2025 respectively. Further, the audit of the consolidated financial statements of the Bank as per the Listing regulations for the year ended March 31, 2025 was also carried out by the 'then Joint Statutory Auditors' who issued an unqualified audit opinion thereon vide their report dated May 15, 2025. Our conclusion on the Statement is not modified in respect of this matter.

For M.P. Chitale & Co.
Chartered Accountants
Firm Registration No. 101851W



Anagha Thatte

Partner

Membership No. 105525

UDIN: 25105525 BM10K5J8392

Place: Thrissur

Date: October 16, 2025

For Borkar & Muzumdar
Chartered Accountants
Firm Registration No. 101569W



Kaushal Muzumdar

Partner

Membership No. 100938

UDIN: 25100938 BmmHOF8818

Place: Thrissur

Date: October 16, 2025

CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER 2025
 (₹ in Lakhs)

Particulars	Quarter ended			Half Year ended		Year ended 31.03.2025 Audited
	30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	
1. Interest earned (a) + (b) + (c) + (d)	2,40,705	2,36,244	2,35,472	4,76,949	4,66,913	9,41,331
(a) Interest/discount on advances/bills	1,87,494	1,88,266	1,87,803	3,75,760	3,71,948	7,52,908
(b) Income on investments	45,606	36,390	39,341	81,996	80,147	1,59,205
(c) Interest on balances with Reserve Bank of India and other inter-bank funds	6,115	5,629	5,201	11,744	8,148	16,723
(d) Others	1,490	5,959	3,127	7,449	6,670	12,495
2. Other income	51,552	62,169	41,000	1,13,721	83,155	1,81,298
3. Total income (1+2)	2,92,257	2,98,413	2,76,472	5,90,670	5,50,068	11,22,629
4. Interest expended	1,59,827	1,52,987	1,47,244	3,12,814	2,92,108	5,92,767
5. Operating expenses (i) + (ii)	78,845	78,176	74,193	1,57,021	1,52,180	3,02,836
(i) Employees cost	42,753	42,730	42,507	85,483	84,772	1,67,116
(ii) Other operating expenses	36,092	35,446	31,686	71,538	67,408	1,35,720
6. Total expenditure (4) + (5)	2,38,672	2,31,163	2,21,437	4,69,835	4,44,288	8,95,603
(excluding provisions and contingencies)	53,585	67,250	55,035	1,20,835	1,05,780	2,27,026
7. Operating Profit (3) - (6)						
(Profit before Provisions and Contingencies)						
8. Provisions (other than tax) and Contingencies	6,327	23,926	11,001	30,253	22,296	51,319
9. Exceptional items	-	-	-	-	-	-
10. Profit/(Loss) from ordinary activities before tax	47,258	43,324	44,034	90,582	83,484	1,75,707
(7)-(8)-(9)						
11. Tax expense	12,099	11,107	11,555	23,206	21,615	45,397
12. Net profit/(Loss) from ordinary activities after tax (10)-(11)	35,159	32,217	32,479	67,376	61,869	1,30,310
13. Extra ordinary items (Net of tax expense)	-	-	-	-	-	-
14. Net profit/(Loss) for the period (12-13)	35,159	32,217	32,479	67,376	61,869	1,30,310
15. Paid-up equity share capital (Face Value ₹ 1/- each)	26,167	26,163	26,163	26,167	26,163	26,163
16. Reserves excluding revaluation reserves						9,47,021
17. Analytical ratios & other disclosures						
i) Percentage of shares held by Government of India	Nil	Nil	Nil	Nil	Nil	Nil
ii) Earning per share (EPS)						
(a) Basic EPS - before and after extraordinary items (₹) *	1.34	1.23	1.24	2.57	2.36	4.98
(b) Diluted EPS - before and after extraordinary items (₹) *	1.34	1.23	1.24	2.57	2.36	4.98

* Quarterly/half-yearly numbers are not annualised



CONSOLIDATED SEGMENT WISE RESULTS

(₹ in Lakhs)

Particulars	Quarter ended			Half Year ended		Year ended
	30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	31.03.2025
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Segment Revenue						
a) Treasury	68,459	73,114	57,822	1,41,573	1,10,972	2,20,418
b) Corporate/ Wholesale Banking	82,162	85,690	87,855	1,67,852	1,71,768	3,64,652
c) Retail Banking	1,30,180	1,30,009	1,18,473	2,60,189	2,41,767	4,88,301
(i) Digital Banking	22,510	22,158	20,763	44,668	44,017	84,303
(ii) Other Retail Banking	1,07,670	1,07,851	97,710	2,15,521	1,97,750	4,03,998
d) Other Banking Operations	11,456	9,600	12,322	21,056	25,561	49,258
Total	2,92,257	2,98,413	2,76,472	5,90,670	5,50,068	11,22,629
Less : Inter segment Revenue	-	-	-	-	-	-
Net Income from Operations	2,92,257	2,98,413	2,76,472	5,90,670	5,50,068	11,22,629
2. Segment Results (net of provisions)						
a) Treasury	12,106	20,369	8,108	32,475	12,354	30,995
b) Corporate/ Wholesale Banking	6,083	(968)	12,174	5,115	18,317	44,899
c) Retail Banking	24,412	20,575	19,179	44,987	42,895	81,572
(i) Digital Banking	949	2,111	(619)	3,060	(1,031)	(6,874)
(ii) Other Retail Banking	23,463	18,464	19,798	41,927	43,926	88,446
d) Other Banking Operations	4,628	3,318	4,563	7,946	9,931	18,223
Total	47,229	43,294	44,024	90,523	83,497	1,75,689
Less: unallocated expenditure	(29)	(30)	(10)	(59)	13	(18)
Profit/(Loss) Before Tax	47,258	43,324	44,034	90,582	83,484	1,75,707
3. Segment Assets						
a) Treasury	33,24,426	26,36,054	24,06,899	33,24,426	24,06,899	24,25,896
b) Corporate/ Wholesale Banking	52,11,897	52,56,273	48,27,014	52,11,897	48,27,014	51,54,178
c) Retail Banking	46,68,520	44,99,984	44,12,862	46,68,520	44,12,862	45,15,300
(i) Digital Banking	5,41,477	5,54,475	4,47,225	5,41,477	4,47,225	5,42,583
(ii) Other Retail Banking	41,27,043	39,45,509	39,65,637	41,27,043	39,65,637	39,72,717
d) Other Banking Operations	1,687	1,694	2,240	1,687	2,240	1,687
e) Un allocated	3,97,402	3,83,021	3,87,339	3,97,402	3,87,339	3,68,446
Total	1,36,03,932	1,27,77,026	1,20,36,354	1,36,03,932	1,20,36,354	1,24,65,507
4. Segment Liabilities						
a) Treasury	31,00,222	24,36,983	22,31,696	31,00,222	22,31,696	22,40,990
b) Corporate/ Wholesale Banking	48,66,721	49,04,037	45,23,254	48,66,721	45,23,254	48,06,488
c) Retail Banking	43,58,886	41,98,045	41,35,148	43,58,886	41,35,148	42,10,368
(i) Digital Banking	5,05,615	5,17,318	4,19,081	5,05,615	4,19,081	5,05,982
(ii) Other Retail Banking	38,53,271	36,80,727	37,16,067	38,53,271	37,16,067	37,04,386
d) Other Banking Operations	-	-	-	-	-	-
e) Un allocated	2,14,461	1,97,492	2,06,773	2,14,461	2,06,773	1,97,633
Total	1,25,40,290	1,17,36,557	1,10,96,871	1,25,40,290	1,10,96,871	1,14,55,479
5. Capital Employed						
[Segment Assets - Segment Liabilities]						
a) Treasury	2,24,204	1,99,071	1,75,203	2,24,204	1,75,203	1,84,906
b) Corporate/ Wholesale Banking	3,45,176	3,52,236	3,03,760	3,45,176	3,03,760	3,47,690
c) Retail Banking	3,09,634	3,01,939	2,77,714	3,09,634	2,77,714	3,04,932
(i) Digital Banking	35,862	37,157	28,144	35,862	28,144	36,601
(ii) Other Retail Banking	2,73,772	2,64,782	2,49,570	2,73,772	2,49,570	2,68,331
d) Other Banking Operations	1,687	1,694	2,240	1,687	2,240	1,687
e) Un allocated	1,82,941	1,85,529	1,80,566	1,82,941	1,80,566	1,70,813
Total	10,63,642	10,40,469	9,39,483	10,63,642	9,39,483	10,10,028

For the above segment reporting, the reportable segments are identified into Treasury, Corporate/Wholesale Banking, Retail Banking (including Digital Banking) and Other Banking Operations in Compliance with the revised RBI Guidelines. The Bank operates in India.



Notes:

1. Consolidated Statement of Assets and Liabilities is given below:

	(₹ in Lakhs)		
	As at		
	30.09.2025	30.09.2024	31.03.2025
	Unaudited	Unaudited	Audited
CAPITAL AND LIABILITIES			
Capital	26,167	26,163	26,163
Employees' Stock Options Outstanding	956	496	775
Reserves and Surplus	10,37,475	9,13,320	9,83,865
Deposits	1,15,63,094	1,05,45,135	1,07,52,222
Borrowings	6,64,726	2,60,916	4,30,048
Other Liabilities and Provisions	3,11,514	2,90,324	2,72,434
Total	1,36,03,932	1,20,36,354	1,24,65,507
ASSETS			
Cash and Balances with Reserve Bank of India	4,96,483	5,78,497	5,09,770
Balances with Banks and money at call & short notice	5,12,045	5,15,983	7,16,240
Investments	30,70,518	21,78,827	21,77,668
Advances	90,19,574	82,17,424	85,68,207
Fixed Assets	1,02,357	98,883	1,01,830
Other Assets	4,02,955	4,46,740	3,91,792
Total	1,36,03,932	1,20,36,354	1,24,65,507

2. Consolidated Cash Flow Statement

	(₹ in Lakhs)		
	Half year ended		Year ended
	30.09.2025	30.09.2024	31.03.2025
	Unaudited	Unaudited	Audited
Cash flow from operating activities			
Consolidated Profit before tax as per Profit and Loss Account	90,582	83,484	1,75,707
Adjustments for:			
Depreciation	5,607	4,707	10,178
Amortisation of Premium on HTM Investments	5,061	7,330	12,654
Appreciation/Depreciation of Investments / Non Performing Investments	(5,904)	3,725	7,148
General Provisions against Standard Assets	159	(883)	(793)
Provision/write off for Non Performing Assets	30,716	26,725	57,503
Other Provisions	(640)	(3,676)	(5,186)
Employee Stock Options expense	215	250	535
Interest on Subordinated bonds	3,633	7,993	14,003
(Profit)/Loss on sale of land, buildings and other assets	(15)	(7)	234
Operating profit before working capital changes	1,29,414	1,29,648	2,71,983
Changes in working capital:			
Increase / (Decrease) in Deposits	8,10,872	3,53,225	5,60,311
Increase / (Decrease) in Other liabilities	41,127	16,882	(446)
(Increase) / Decrease in Investments (excluding Held To Maturity Investments)	(1,96,696)	1,25,359	(2,51,964)
(Increase) / Decrease in Advances	(4,82,067)	(4,37,944)	(8,19,504)
(Increase) / Decrease in Other Assets	(8,654)	(15,048)	38,509
Cash flow from operating activities before taxes	1,64,582	42,474	(4,73,094)
Direct Taxes paid	2,93,996	1,72,122	(2,01,111)
Net cash flow from/(used in) operating activities	(23,046)	(15,152)	(34,183)
Cash flow from investing activities:			
Purchase of Fixed Assets/Capital Work-in-Progress	(6,187)	(7,028)	(15,828)
Sale of Fixed/Non Banking Assets	68	94	235
(Increase)/Decrease in Held To Maturity Investments	(6,99,861)	86,461	4,58,996
Net cash flow from/(used in) investing activities	(7,05,980)	79,527	4,43,403
Cash flow from financing activities:			
Proceeds from issue of share capital (Including Share Premium)	75	42	47
Share issue expenses	-	-	-
Dividend paid including Corporate Dividend Tax	(10,466)	(7,848)	(7,849)
Net proceeds/(repayments) in borrowings	2,83,679	(1,05,293)	1,13,838
Interest on Subordinated bonds	(6,740)	(6,136)	(15,353)
Issue/(Repayment) of Subordinate bonds	(49,000)	(25,000)	(75,000)
Net cash flow from/(used in) financing activities	2,17,548	(1,44,235)	15,683
Net increase/(decrease) in cash and cash equivalents	(2,17,482)	92,262	2,23,792
Cash and cash equivalents as at beginning of the year	12,26,010	10,02,218	10,02,218
Cash and cash equivalents as at the end of the period	10,08,528	10,94,480	12,26,010

Note: Cash and cash equivalents comprise of cash on hand (including foreign currency notes), Balances with Reserve Bank of India, Balance with Banks and money at call and short notice.



3. The above consolidated financial results for the quarter and half year ended September 30, 2025 were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on October 16, 2025. These results have been subjected to limited review by the Joint Statutory Central Auditors M/s. M.P. Chitale & Co, Chartered Accountants and M/s. Borkar & Muzumdar, Chartered Accountants of the Bank. The report thereon is unmodified.

The financial results for the quarter and half year ended September 30, 2024, and for the quarter ended June 30, 2025 were reviewed by Joint statutory auditors M/s. K Venkatachalam Aiyer & Co, Chartered Accountants and M/s. M.P. Chitale & Co, Chartered Accountants. Further, the financial statement for the year ended March 31, 2025 were audited by Joint statutory auditors M/s. K Venkatachalam Aiyer & Co, Chartered Accountants and M/s. M.P. Chitale & Co, Chartered Accountants. The report thereon is unmodified.

4. The Consolidated Financial Results comprise the financial results of The South Indian Bank Ltd and its subsidiary SIB Operations and Services Ltd.
5. Group has consistently applied its significant accounting policies in the preparation of its quarterly and half yearly financial results as compared to those followed for the year ended March 31, 2025.
6. The financial results have been arrived at after considering provision for standard assets (including requirements for exposures to entities with unhedged foreign currency exposures), provision for non-performing assets (NPAs), provision for non-performing investments, provision for income-tax and other usual and necessary provisions.
7. Other Income includes Profit on sale of investments (net), provision for appreciation/(depreciation) on eligible investments, earnings from foreign exchange and derivative transactions, commission from non – fund based banking activities, income from sale of PSL Certificates, Card income, recoveries from advances technically written off etc.
8. Other expense includes Insurance, Rent, Repair, Depreciation, Communication expenses, Outsourced manpower charges, premium paid on PSLC purchase, CSR, Card expenses etc.
9. During the quarter and half year ended September 30, 2025, the Bank allotted 409,941 and 448,590 shares respectively, pursuant to the exercise of stock option.
10. In accordance with the RBI Circular DBR.No.BP.BC.1/21.06.201/2015-16 on Basel III capital regulations dated July 1, 2015, as amended and RBI circular DBR.NO.BP.BC.80/21.06.201/2014-15 dated March 31, 2015 on prudential guidelines on Capital Adequacy and Liquidity Standards amendments and RBI Circular DBR.BP.BC.No.106/21.04.098/2017-18 dated May 17, 2018 - 'Basel III Framework on Liquidity Standards – Net Stable Funding Ratio (NSFR) – Final Guidelines', Banks are required to make Pillar III 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 following link.
<https://www.southindianbank.com/content/disclosure-under-basel-2-basel-3-guidelines/880>
These disclosures have not been subjected to audit/review by the Joint Statutory Central Auditors.
11. The Bank had exercised the call option on its 9.50% Tier-II bonds, amounting to ₹49,000 Lakhs, during the quarter ended September 30, 2025. These bonds, originally issued in November 2017 with a maturity of May 2028, were redeemed early on September 12, 2025, as per terms of issue and after obtaining prior approval from RBI and Board of Directors. The record date for determining eligible bondholders was August 28, 2025.
12. Previous period's figures /ratios have been regrouped / reclassified, wherever necessary to conform to current period's classification.

Place: Thrissur
Date: October 16, 2025



P R Seshadri
(Managing Director & CEO)
(DIN : 07820690)

