

**THE FEDERAL BANK LIMITED**  
**REGD.OFFICE: P.B.NO. 103, FEDERAL TOWERS, ALUVA-683101**  
**(CIN: L65191KL1931PLC000368)**  
**AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2022**  
(₹ in Lakhs)

Particulars	Quarter ended			Year ended	
	31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
	Audited (Refer Note 15 below)	Unaudited	Audited (Refer Note 15 below)	Audited	Audited
1. Interest earned (a)+(b)+(c)+(d)	348,324	344,256	336,634	1,366,076	1,375,791
(a) Interest/discount on advances/bills	275,446	272,927	265,844	1,082,975	1,079,512
(b) Income on investments	59,290	57,402	57,669	233,867	234,894
(c) Interest on balances with Reserve Bank of India and other inter bank funds	5,614	6,089	6,620	22,027	36,817
(d) Others	7,974	7,838	6,501	27,207	24,568
2. Other income	46,500	48,419	47,753	208,909	195,870
<b>3. TOTAL INCOME (1+2)</b>	<b>394,824</b>	<b>392,675</b>	<b>384,387</b>	<b>1,574,985</b>	<b>1,571,661</b>
4. Interest expended	195,803	190,366	194,596	769,880	822,420
5. Operating expenses (i)+(ii)	119,201	110,880	100,066	429,320	369,172
(i) Employees cost	63,725	58,307	52,523	232,055	203,418
(ii) Other operating expenses	55,476	52,573	47,543	197,265	165,754
<b>6. TOTAL EXPENDITURE (4+5)</b> (excluding provisions and contingencies)	<b>315,004</b>	<b>301,246</b>	<b>294,662</b>	<b>1,199,200</b>	<b>1,191,592</b>
<b>7. OPERATING PROFIT (3-6)</b> (Profit before provisions and contingencies)	<b>79,820</b>	<b>91,429</b>	<b>89,725</b>	<b>375,785</b>	<b>380,069</b>
8. Provisions (other than tax) and contingencies	7,524	21,398	25,449	122,177	166,342
9. Exceptional items	-	-	-	-	-
<b>10. Profit from Ordinary Activities before tax (7-8-9)</b>	<b>72,296</b>	<b>70,031</b>	<b>64,276</b>	<b>253,608</b>	<b>213,727</b>
11. Tax expense	18,242	17,858	16,495	64,626	54,697
<b>12. Net Profit from Ordinary Activities after tax (10-11)</b>	<b>54,054</b>	<b>52,173</b>	<b>47,781</b>	<b>188,982</b>	<b>159,030</b>
13. Extraordinary items (net of tax expense)	-	-	-	-	-
<b>14. Net Profit for the period (12-13)</b>	<b>54,054</b>	<b>52,173</b>	<b>47,781</b>	<b>188,982</b>	<b>159,030</b>
15. Paid-up Equity Share Capital (Face value ₹ 2/- per Equity Share)	42,051	42,041	39,923	42,051	39,923
16. Reserves excluding Revaluation Reserve				1,836,832	1,572,023
17. Analytical Ratios and Other Disclosures:					
(i) Percentage of shares held by Government of India	NIL	NIL	NIL	NIL	NIL
(ii) Capital Adequacy ratio (%) Under Basel III	15.77	14.37	14.62	15.77	14.62
(iii) Earnings per Share (EPS) (in ₹)					
(a) Basic EPS (before and after extraordinary items)	2.57*	2.48*	2.39*	9.13	7.97
(b) Diluted EPS (before and after extraordinary items)	2.55*	2.46*	2.38*	9.06	7.94
(iv) NPA Ratios					
a) Gross NPA	413,674	440,126	460,239	413,674	460,239
b) Net NPA	139,262	147,118	156,928	139,262	156,928
c) % of Gross NPA	2.80	3.06	3.41	2.80	3.41
d) % of Net NPA	0.96	1.05	1.19	0.96	1.19
(v) Return on Assets (%)	0.25*	0.26*	0.25*	0.94	0.85
(vi) Net Worth	1,866,098	1,808,919	1,611,120	1,866,098	1,611,120
(vii) Outstanding Redeemable Preference Shares	NIL	NIL	NIL	NIL	NIL
(viii) Capital Redemption Reserve	NIL	NIL	NIL	NIL	NIL
(ix) Debenture Redemption Reserve	NIL	NIL	NIL	NIL	NIL
(x) Debt - Equity Ratio #	0.82	0.45	0.56	0.82	0.56
(xi) Total Debts to Total Assets (%) #	6.97%	3.90%	4.50%	6.97%	4.50%
(xii) Operating Margin (%)	20.22%	23.28%	23.34%	23.86%	24.18%
(xiii) Net Profit Margin (%)	13.69%	13.29%	12.43%	12.00%	10.12%

\* Not Annualised

# Debt and Total Debts represents Total Borrowings of the Bank

## Segment Information@

(₹ in Lakhs)

Particulars	Quarter ended			Year ended	
	31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
	Audited (Refer Note 15 below)	Unaudited	Audited (Refer Note 15 below)	Audited	Audited
<b>Segment Revenue:</b>					
Treasury	49,475	52,104	58,808	235,130	275,375
Corporate/Wholesale Banking	103,851	104,829	103,540	426,734	456,152
Retail Banking	236,429	230,357	218,695	898,700	831,690
Other Banking operations	3,400	3,500	3,100	10,800	8,200
Unallocated	1,669	1,885	244	3,621	244
<b>Total Revenue</b>	<b>394,824</b>	<b>392,675</b>	<b>384,387</b>	<b>1,574,985</b>	<b>1,571,661</b>
Less: Inter Segment Revenue	-	-	-	-	-
<b>Income from Operations</b>	<b>394,824</b>	<b>392,675</b>	<b>384,387</b>	<b>1,574,985</b>	<b>1,571,661</b>
<b>Segment Results (net of provisions):</b>					
Treasury	5,512	11,022	13,207	64,135	72,223
Corporate/Wholesale Banking	17,497	21,396	17,355	55,657	22,275
Retail Banking	44,728	32,753	30,835	121,015	112,015
Other Banking operations	2,890	2,975	2,635	9,180	6,970
Unallocated	1,669	1,885	244	3,621	244
<b>Profit before tax</b>	<b>72,296</b>	<b>70,031</b>	<b>64,276</b>	<b>253,608</b>	<b>213,727</b>
<b>Segment Assets</b>					
Treasury	4,768,440	4,105,806	4,525,111	4,768,440	4,525,111
Corporate/Wholesale Banking	7,858,857	7,761,124	7,146,590	7,858,857	7,146,590
Retail Banking	8,798,646	8,365,479	7,813,657	8,798,646	7,813,657
Other Banking operations	-	-	-	-	-
Unallocated	668,688	655,228	651,381	668,688	651,381
<b>Total</b>	<b>22,094,631</b>	<b>20,887,637</b>	<b>20,136,739</b>	<b>22,094,631</b>	<b>20,136,739</b>
<b>Segment Liabilities</b>					
Treasury	1,802,189	1,066,903	1,413,771	1,802,189	1,413,771
Corporate/Wholesale Banking	1,867,906	1,670,529	1,602,533	1,867,906	1,602,533
Retail Banking	16,298,555	16,075,581	15,306,693	16,298,555	15,306,693
Other Banking operations	-	-	-	-	-
Unallocated	246,597	249,306	201,295	246,597	201,295
<b>Total</b>	<b>20,215,247</b>	<b>19,062,319</b>	<b>18,524,292</b>	<b>20,215,247</b>	<b>18,524,292</b>
<b>Capital Employed:</b>					
(Segment Assets - Segment Liabilities)					
Treasury	2,966,251	3,038,903	3,111,340	2,966,251	3,111,340
Corporate/Wholesale Banking	5,990,951	6,090,595	5,544,057	5,990,951	5,544,057
Retail Banking	(7,499,909)	(7,710,102)	(7,493,036)	(7,499,909)	(7,493,036)
Other Banking operations	-	-	-	-	-
Unallocated	422,091	405,922	450,086	422,091	450,086
<b>Total</b>	<b>1,879,384</b>	<b>1,825,318</b>	<b>1,612,447</b>	<b>1,879,384</b>	<b>1,612,447</b>

@ 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.

The Business operations of the Bank are substantially concentrated in India and for the purpose of Segment Reporting as per Accounting Standard-17, the bank is considered to operate only in domestic segment.

Statement of Assets and Liabilities of the Bank as on March 31, 2022 is given below:

Particulars	(₹ in Lakhs)	
	As at	As at
	31.03.2022	31.03.2021
	<b>Audited</b>	<b>Audited</b>
<b>CAPITAL AND LIABILITIES</b>		
Capital	42,051	39,923
Reserves and Surplus	1,837,333	1,572,524
Deposits	18,170,059	17,264,448
Borrowings	1,539,311	906,850
Other Liabilities and Provisions	505,877	352,994
<b>Total</b>	<b>22,094,631</b>	<b>20,136,739</b>
<b>ASSETS</b>		
Cash and Balances with Reserve Bank of India	999,927	764,704
Balance with Banks and Money at Call and Short Notice	1,101,108	1,194,435
Investments	3,917,946	3,718,621
Advances	14,492,833	13,187,860
Fixed Assets	63,394	49,113
Other Assets	1,519,423	1,222,006
<b>Total</b>	<b>22,094,631</b>	<b>20,136,739</b>

**Notes:**

- 1 The above Standalone Financial Results for the quarter and year ended March 31, 2022 were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 06, 2022. These Results have been subjected to Audit by the Statutory Central Auditors of the Bank and an unqualified audit report has been issued.
- 2 The Bank has not made any changes in the significant accounting policies applied in the preparation of the quarterly financial results and its annual financial statements for the years ended March 31, 2022 and March 31, 2021 having a material impact on the results.
- 3 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.
- 4 Other income includes fees earned from providing services to customers, commission from non-fund-based banking activities, earnings from foreign exchange and derivative transactions, selling of third-party products, profit on sale of investments (net), profit / loss on revaluation of investments, dividend received from subsidiaries / associates, recoveries from advances written off etc.
- 5 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.
- 6 During the quarter and year ended March 31, 2022, the Bank has allotted 517,931 and 1,547,231 equity shares of ₹ 2 each respectively, pursuant to the exercise of stock options by employees. On August 30, 2021, RBI issued a clarification on Guidelines on Compensation of Whole Time Directors/Chief Executive Officers / Material Risk Takers and Control Function Staff advising banks that the share-linked instruments are required to be fair valued on the date of grant using the Black-Scholes model. The fair value thus arrived should be recognised as an expense for all options granted after the accounting period ending March 31, 2021, over the vesting period. Accordingly, Bank has estimated the fair value of such stock-based compensations on the date of grant using Black-Scholes model (as against intrinsic value method adopted earlier) and recognised the same as an expense over the vesting period, which does not have a material impact on the results for the quarter/ year ended March 31, 2022.
- 7 In accordance with RBI Circular DBR.No.BP.BC.1/21.06.201/2015-16 on Basel III Capital Regulations dated July 01, 2015, 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' 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 3 disclosure requirements including Leverage Ratio disclosure requirements that are to be made along with the publication of Financial Results. Accordingly, such applicable disclosures have been placed on the website of the Bank which can be accessed at the following link: <https://www.federalbank.co.in/regulatory-disclosures>. These disclosures have not been subjected to audit or review by the Statutory Central Auditors of the Bank.
- 8 During the quarter ended September 30, 2021, the Bank had issued 104,846,394 equity shares of ₹ 2/- each for cash pursuant to a preferential allotment as per the relevant provisions of SEBI (Issue of Capital and Disclosure Requirements) Regulations at ₹ 87.39 per share aggregating to ₹ 91,625.26 Lakhs (including share premium). This resulted in an increase of ₹ 2,096.93 Lakhs in Share Capital and ₹ 89,476.54 Lakhs (Net of share issue expenses) in Share premium account.
- 9 On account of uncertainties prevailing due to COVID-19 pandemic across the world and in India, the extent to which the same will impact the Bank's operations and financial position in future will depend on various aspects including actions taken to mitigate its impact and other regulatory measures. The Bank's capital and liquidity position is strong and would continue to be the focus area for the Bank during this period.
- 10 The Board of Directors have recommended a dividend of 90% i.e. ₹ 1.80/- per Equity Share on face value of ₹ 2/- each for the year 2021-22 (Previous Year ₹ 0.70/- per Equity Share) subject to the approval of the members at the ensuing Annual General Meeting. In terms of Accounting Standard (AS) 4 "Contingencies and Events occurring after the Balance sheet date" the Bank has not appropriated proposed dividend aggregating to ₹ 37,845.79 Lakhs from the Profit and loss account for the year ended March 31, 2022. However the effect of the proposed dividend has been reckoned in determining capital funds in the computation of Capital adequacy ratio as on March 31, 2022.
- 11 i) Details of resolution plan implemented under the Resolution Framework for COVID-19-related Stress as per RBI circular dated August 06, 2020 (Resolution Framework 1.0) and May 05,2021 (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 ended September 30, 2021 (A) <sup>(1,3)</sup>	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 <sup>(2)</sup>	Exposure to accounts classified as Standard consequent to implementation of resolution plan - Position as at the end of this half-year ended March 31, 2022 <sup>(3)</sup>
Personal Loans	214,698.84	4,312.20	-	1,929.05	209,370.59
Corporate persons	19,841.14	-	-	11.41	19,829.73
Of which, MSMEs	-	-	-	-	-
Others	56,943.89	1,909.32	-	15,114.82	39,990.28
<b>Total</b>	<b>291,483.87</b>	<b>6,221.52</b>	<b>-</b>	<b>17,055.28</b>	<b>269,190.60</b>

1. Includes restructuring done in respect of requests received as of September 30,2021 processed subsequently.

2. Represents net movement in balance outstanding.

3. Excludes other facilities to the borrowers which have not been restructured.

ii) In accordance with the RBI Cir. No. DOR.STR.REC.11/21.04.048/2021-22 dated May 05, 2021 on "Resolution Framework — 2.0: Resolution of Covid — 19 related stress of Individuals and Small Business", the number of borrower accounts where modifications were sanctioned and implemented and the aggregate exposure to such borrowers are as under

(₹ in lakhs except number of accounts)	
No. of Accounts	190
Aggregate Exposure as on March 31, 2022	7,851.86

ii) During the year ended March 31, 2022, based on internal assessment, the Bank has created additional provision over and above the regulatory minimum provision required for restructured advances, against the accounts restructured under the resolution frameworks. As on March 31, 2022, the bank holds ₹ 13,939.00 Lakhs provision against the accounts restructured under the resolution frameworks over and above the regulatory minimum provision required for restructured advances.

- 12 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 year ended March 31, 2022 are given below:

i) Details of loans not in default acquired through assignment are given below:

Aggregate amount of loans acquired (₹ in lakhs)	10,826.85
Weighted average residual maturity (in years)	2.46
Weighted average holding period by originator (in years)	1.20
Retention of beneficial economic interest by the originator (₹ in lakhs)	1,202.98
Tangible security coverage	Unsecured loans

The loans acquired are not rated as the same are to non-corporate borrowers.

ii) Details of non-performing assets (NPAs) (excluding prudentially written off advances) transferred are given below:

(₹ in lakhs except number of accounts)		
	To ARCs	To other Transferees
Number of accounts	44	-
Aggregate principal outstanding of loans transferred	27,547.06	-
Weighted average residual tenor of the loans transferred (in years)	7.44	-
Net book value of loans transferred (at the time of transfer)	6,995.57	-
Aggregate consideration	15,826.48	-
Additional consideration realised in respect of accounts transferred in earlier years	-	-
Provisions reversed to the profit and loss account on account of sale of stressed loans	8,830.91	-

iii) During the year ended March 31, 2022, the bank has not acquired any stressed loans and not transferred any loan not in default / Special Mention Accounts (SMA).

iv) During the year ended March 31, 2022, the bank has not invested in Security Receipts (SR) issued by Asset Reconstruction Companies (ARC) in respect of stressed loans transferred to ARCs.

- 13 As permitted vide letter dated October 04, 2021 issued by RBI, during the quarter ended September 30, 2021 the Bank had opted to amortise the liability on account of revision in family pension for employees covered under the 11th Bipartite Settlement and Joint Note dated November 11, 2020, over a period not exceeding five years beginning with the financial year ended March 31, 2022, subject to 1/5 of the liability being expensed every financial year. Accordingly, during the nine months ended December 31, 2021, the Bank had charged ₹ 2,364.21 Lakhs to the Profit and Loss account and the balance unamortised expenditure amounting to ₹ 15,367.34 Lakhs was carried forward. During the quarter ended March 31, 2022, the bank has opted to charge the entire balance unamortised family pension expenditure of ₹ 15,367.34 lakhs to the Profit and Loss Account.
- 14 The bank has raised ₹ 70,000.00 Lakhs Tier II capital on January 20, 2022, by way of issuance of unsecured Basel III compliant Tier II Bonds on private placement basis.
- 15 The figures of the last quarter are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the end of third quarter of the respective financial year, which were subjected to limited review.
- 16 Previous period's / year's figures have been regrouped / reclassified, where necessary to conform to current period's classification and also the amounts / ratios for the previous period / year have been regrouped / reclassified pursuant to the requirement of Master Direction on financial statements - Presentation and disclosure issued by Reserve Bank of India dated August 30, 2021 (updated as on November 15, 2021), as amended and wherever considered necessary.

Kochi  
May 06, 2022

SHYAM SRINIVASAN  
MANAGING DIRECTOR & CEO  
(DIN: 02274773)

**THE FEDERAL BANK LIMITED**  
**REGD.OFFICE: P.B.NO. 103, FEDERAL TOWERS, ALUVA-683101**  
**(CIN: L65191KL1931PLC000368)**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2022**

(₹ in Lakhs)

	Year ended March 31, 2022	Year ended March 31, 2021
<b>Cash Flow from Operating Activities</b>		
Net Profit Before Taxes	253,608	213,727
<b>Adjustments for:</b>		
Depreciation on Bank's Property	12,296	10,450
Provision / Depreciation on Investments	7,979	1,511
Amortisation of Premium on Held to Maturity Investments	16,923	14,219
Provision / Charge for Non Performing Advances	61,111	151,573
Provision for Standard Assets and Contingencies	61,222	11,879
(Profit)/Loss on Sale of Fixed Assets (net)	(531)	(178)
Dividend From Subsidiaries / Joint ventures / Associates	(2,767)	-
Employees Stock Option Expense	51	1
	<b>409,892</b>	<b>403,182</b>
<b>Adjustments for working capital changes:-</b>		
(Increase)/ Decrease in Investments [excluding Held to Maturity Investments]	(328,778)	233,748
(Increase)/ Decrease in Advances	(1,366,084)	(1,112,641)
(Increase)/ Decrease in Other Assets	(279,436)	(274,050)
Increase/ (Decrease) in Deposits	905,611	2,035,439
Increase/ (Decrease) in Other Liabilities and Provisions	93,340	(5,159)
	<b>(975,347)</b>	<b>877,337</b>
Direct taxes paid (net)	(84,286)	(59,799)
<b>Net Cash Flow from / (Used in) Operating Activities</b>	<b>(649,741)</b>	<b>1,220,720</b>
<b>Cash Flow from Investing Activities</b>		
Purchase of Fixed Assets	(26,770)	(11,779)
Proceeds from Sale of Fixed Assets	724	392
Dividend From Subsidiaries / Joint ventures / Associates	2,767	-
Investment in Subsidiary	(14,799)	5,861
Investment in Associate	(241)	80
(Increase)/ Decrease in Held to Maturity Investments	119,591	(384,772)
<b>Net Cash generated / (Used in) Investing Activities</b>	<b>81,272</b>	<b>(390,218)</b>
<b>Cash Flow from Financing Activities</b>		
Proceeds from Issue of Share Capital	2,128	70
Proceeds from Share Premium (Net of Share Issue Expenses)	90,385	1,310
Proceeds from Issue of Subordinate Debt	70,000	-
Increase/(Decrease) in Borrowings (Excluding Subordinate Debt)	562,461	(130,392)
Dividend Paid	(13,974)	-
<b>Net Cash generated from Financing Activities</b>	<b>711,000</b>	<b>(129,012)</b>
<b>Effect of Exchange Fluctuation on Translation Reserve</b>	<b>(635)</b>	<b>191</b>
<b>Net Increase in Cash and Cash Equivalents</b>	<b>141,896</b>	<b>701,681</b>
<b>Cash and Cash Equivalents at the beginning of the year</b>	<b>1,959,139</b>	<b>1,257,458</b>
<b>Cash and Cash Equivalents at the end of the year</b>	<b>2,101,035</b>	<b>1,959,139</b>

**Note:**

Cash and Cash Equivalents comprise of Cash in hand (including foreign currency notes), Balances with Reserve Bank of India, Balances with banks and money at call and short notice.

Kochi  
May 06, 2022

SHYAM SRINIVASAN  
MANAGING DIRECTOR & CEO  
(DIN: 02274773)

**THE FEDERAL BANK LIMITED**  
**REGD.OFFICE: P.B.NO. 103, FEDERAL TOWERS, ALUVA-683101**  
**(CIN: L65191KL1931PLC000368)**  
**AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2022**  
(₹ in Lakhs)

Particulars	Quarter ended			Year ended	
	31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
	Audited (Refer Note 13 below)	Unaudited	Audited (Refer Note 13 below)	Audited	Audited
1. Interest earned (a)+(b)+(c)+(d)	368,630	360,398	351,586	1,438,153	1,431,408
(a) Interest/discount on advances/bills	296,150	289,480	281,071	1,156,431	1,135,314
(b) Income on investments	58,821	56,833	57,110	231,649	233,829
(c) Interest on balances with Reserve Bank of India and other inter bank funds	5,614	6,089	6,619	22,027	36,816
(d) Others	8,045	7,996	6,786	28,046	25,449
2. Other income	48,425	52,132	49,273	212,094	197,165
<b>3. TOTAL INCOME (1+2)</b>	<b>417,055</b>	<b>412,530</b>	<b>400,859</b>	<b>1,650,247</b>	<b>1,628,573</b>
4. Interest expended	202,995	196,980	200,321	795,938	843,496
5. Operating expenses (i)+(ii)	127,884	119,089	106,484	459,215	389,867
(i) Employees cost	68,954	63,437	56,200	251,166	217,202
(ii) Other operating expenses	58,930	55,652	50,284	208,049	172,665
<b>6. TOTAL EXPENDITURE (4+5)</b> (excluding provisions and contingencies)	<b>330,879</b>	<b>316,069</b>	<b>306,805</b>	<b>1,255,153</b>	<b>1,233,363</b>
<b>7. OPERATING PROFIT (3-6)</b> (Profit before provisions and contingencies)	<b>86,176</b>	<b>96,461</b>	<b>94,054</b>	<b>395,094</b>	<b>395,210</b>
8. Provisions (other than tax) and contingencies	8,394	23,980	26,779	130,466	174,354
9. Exceptional items	-	-	-	-	-
<b>10. Profit from Ordinary Activities before tax (7-8-9)</b>	<b>77,782</b>	<b>72,481</b>	<b>67,275</b>	<b>264,628</b>	<b>220,856</b>
11. Tax expense	19,606	18,472	17,250	68,088	56,136
<b>12. Net Profit from Ordinary Activities after tax (10-11)</b>	<b>58,176</b>	<b>54,009</b>	<b>50,025</b>	<b>196,540</b>	<b>164,720</b>
13. Extraordinary items (net of tax expense)	-	-	-	-	-
<b>14. Net Profit for the period (12-13)</b>	<b>58,176</b>	<b>54,009</b>	<b>50,025</b>	<b>196,540</b>	<b>164,720</b>
15. Minority interest	1,137	458	567	2,664	1,524
16. Share in Profit of Associates	1,715	426	2,666	3,103	3,237
<b>17. Consolidated Net Profit of the group (14-15+16)</b>	<b>58,754</b>	<b>53,977</b>	<b>52,124</b>	<b>196,979</b>	<b>166,433</b>
18. Paid-up Equity Share Capital (Face value ₹ 2/- per Equity Share)	42,051	42,041	39,923	42,051	39,923
19. Reserves excluding Revaluation Reserve				1,883,000	1,609,971
20. Analytical Ratios and Other Disclosures:					
(i) Percentage of shares held by Government of India	NIL	NIL	NIL	NIL	NIL
(ii) Capital Adequacy ratio (%) Under Basel III	16.33	14.97	15.19	16.33	15.19
(iii) Earnings per Share (EPS) (in ₹)					
(a) Basic EPS (before and after extraordinary items)	2.79*	2.57*	2.61*	9.52	8.34
(b) Diluted EPS (before and after extraordinary items)	2.77*	2.55*	2.59*	9.44	8.31
(iv) NPA Ratios					
a) Gross NPA	425,653	459,280	464,639	425,653	464,639
b) Net NPA	147,977	161,315	160,471	147,977	160,471
c) % of Gross NPA	2.78	3.10	3.35	2.78	3.35
d) % of Net NPA	0.98	1.11	1.18	0.98	1.18
(v) Return on Assets (%)	0.27*	0.25*	0.26*	0.91	0.86

\* Not Annualised

## Segment Information@

(₹ in Lakhs)

Particulars	Quarter ended			Year ended	
	31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
	Audited (Refer Note 13 below)	Unaudited	Audited (Refer Note 13 below)	Audited	Audited
<b>Segment Revenue:</b>					
Treasury	49,102	51,768	58,330	231,327	274,514
Corporate/Wholesale Banking	102,659	103,817	102,437	422,307	451,907
Retail Banking	258,742	250,466	236,748	978,155	893,708
Other Banking operations	4,883	4,594	3,100	14,837	8,200
Unallocated	1,669	1,885	244	3,621	244
Total Revenue	<b>417,055</b>	<b>412,530</b>	<b>400,859</b>	<b>1,650,247</b>	<b>1,628,573</b>
Less: Inter Segment Revenue	-	-	-	-	-
<b>Income from Operations</b>	<b>417,055</b>	<b>412,530</b>	<b>400,859</b>	<b>1,650,247</b>	<b>1,628,573</b>
<b>Segment Results (net of provisions):</b>					
Treasury	5,713	11,276	13,322	62,722	72,226
Corporate/Wholesale Banking	16,397	21,370	16,289	54,114	21,547
Retail Banking	50,418	35,570	34,785	133,433	119,869
Other Banking operations	3,585	2,380	2,635	10,738	6,970
Unallocated	1,669	1,885	244	3,621	244
<b>Profit before tax</b>	<b>77,782</b>	<b>72,481</b>	<b>67,275</b>	<b>264,628</b>	<b>220,856</b>
<b>Segment Assets</b>					
Treasury	4,763,764	4,059,405	4,479,657	4,763,764	4,479,657
Corporate/Wholesale Banking	7,808,465	7,707,515	7,083,959	7,808,465	7,083,959
Retail Banking	9,378,255	8,937,571	8,282,563	9,378,255	8,282,563
Other Banking operations	401	286	-	401	-
Unallocated	673,219	654,674	650,474	673,219	650,474
<b>Total</b>	<b>22,624,104</b>	<b>21,359,451</b>	<b>20,496,653</b>	<b>22,624,104</b>	<b>20,496,653</b>
<b>Segment Liabilities</b>					
Treasury	1,859,584	1,083,754	1,403,276	1,859,584	1,403,276
Corporate/Wholesale Banking	1,877,366	1,681,586	1,609,960	1,877,366	1,609,960
Retail Banking	16,684,108	16,451,320	15,611,703	16,684,108	15,611,703
Other Banking operations	364	103	-	364	-
Unallocated	246,597	247,747	199,615	246,597	199,615
<b>Total</b>	<b>20,668,019</b>	<b>19,464,510</b>	<b>18,824,554</b>	<b>20,668,019</b>	<b>18,824,554</b>
<b>Capital Employed:</b>					
(Segment Assets - Segment Liabilities)					
Treasury	2,904,180	2,975,651	3,076,381	2,904,180	3,076,381
Corporate/Wholesale Banking	5,931,099	6,025,929	5,473,999	5,931,099	5,473,999
Retail Banking	(7,305,853)	(7,513,749)	(7,329,140)	(7,305,853)	(7,329,140)
Other Banking operations	37	183	-	37	-
Unallocated	426,622	406,927	450,859	426,622	450,859
<b>Total</b>	<b>1,956,085</b>	<b>1,894,941</b>	<b>1,672,099</b>	<b>1,956,085</b>	<b>1,672,099</b>

@ 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.

The Business operations of the Bank are substantially concentrated in India and for the purpose of Segment Reporting as per Accounting Standard-17, the bank is considered to operate only in domestic segment.

Statement of Assets and Liabilities of the Bank as on March 31, 2022 is given below:

Particulars	(₹ in Lakhs)	
	As at 31.03.2022	As at 31.03.2021
	Audited	Audited
<b>CAPITAL AND LIABILITIES</b>		
Capital	42,051	39,923
Reserves and Surplus	1,883,501	1,610,472
Minority Interest	30,533	21,704
Deposits	18,167,752	17,218,611
Borrowings	1,958,739	1,227,060
Other Liabilities and Provisions	541,528	378,883
<b>Total</b>	<b>22,624,104</b>	<b>20,496,653</b>
<b>ASSETS</b>		
Cash and Balances with Reserve Bank of India	1,001,611	765,451
Balance with Banks and Money at Call and Short Notice	1,112,000	1,216,123
Investments	3,906,519	3,673,167
Advances	14,995,146	13,551,441
Fixed Assets	67,210	51,749
Other Assets	1,541,618	1,238,722
<b>Total</b>	<b>22,624,104</b>	<b>20,496,653</b>

## Notes:

- The above Consolidated Financial Results for the quarter and year ended March 31, 2022 were reviewed by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on May 06, 2022. These Results have been subjected to Audit by the Statutory Central Auditors of the Bank and an unqualified audit report has been issued.
- The Consolidated Financial Results of the Group comprise the financial results of The Federal Bank Limited and its subsidiaries viz. Fedbank Financial Services Limited & Federal Operations and Services Limited and its associates viz. Ageas Federal Life Insurance Company Limited & Equirus Capital Private Limited.
- There has been no changes in the significant accounting policies applied in the preparation of the quarterly financial results and its annual financial statements for the years ended March 31, 2022 and March 31, 2021 having a material impact on the results.

- 4 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.
- 5 Other income includes fees earned from providing services to customers, commission from non-fund-based banking activities, earnings from foreign exchange and derivative transactions, selling of third-party products, profit on sale of investments (net), profit / loss on revaluation of investments, dividend received from subsidiaries / associates, recoveries from advances written off, etc.
- 6 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.
- 7 In accordance with RBI Circular DBR.No.BP.BC.1/21.06.201/2015-16 on Basel III Capital Regulations dated July 01, 2015, 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' 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 3 disclosure requirements including Leverage Ratio disclosure requirements that are to be made along with the publication of Financial Results. Accordingly, such applicable disclosures have been placed on the website of the Bank which can be accessed at the following link: <https://www.federalbank.co.in/regulatory-disclosures>. These disclosures have not been subjected to audit or review by the Statutory Central Auditors of the Bank.
- 8 During the quarter ended September 30, 2021, the Bank had issued 104,846,394 equity shares of ₹ 2 each for cash pursuant to a preferential allotment as per the relevant provisions of SEBI (Issue of Capital and Disclosure Requirements) Regulations at ₹ 87.39 per share aggregating to ₹ 91,625.26 Lakhs (including share premium). This resulted in an increase of ₹ 2,096.93 Lakhs in Share Capital and ₹ 89,476.54 Lakhs (Net of share issue expenses) in Share premium account.
- 9 On account of uncertainties prevailing due to COVID-19 pandemic across the world and in India, the extent to which the same will impact the Bank's operations and financial position in future will depend on various aspects including actions taken to mitigate its impact and other regulatory measures. The Bank's capital and liquidity position is strong and would continue to be the focus area for the Bank during this period.
- 10 The Board of Directors have recommended a dividend of 90% i.e. ₹ 1.80/- per Equity Share on face value of ₹ 2/- each for the year 2021-22 (Previous Year ₹ 0.70/- per Equity Share) subject to the approval of the members at the ensuing Annual General Meeting. In terms of Accounting Standard (AS) 4 "Contingencies and Events occurring after the Balance sheet date" the Bank has not appropriated proposed dividend aggregating to ₹ 37,845.79 Lakhs from the Profit and loss account for the year ended March 31, 2022. However the effect of the proposed dividend has been reckoned in determining capital funds in the computation of Capital adequacy ratio as on March 31, 2022.
- 11 As permitted vide letter dated October 4, 2021 issued by RBI, during the quarter ended September 30, 2021 the Bank had opted to amortize the liability on account of revision in family pension for employees covered under the 11th Bipartite Settlement and Joint Note dated November 11, 2020, over a period not exceeding five years beginning with the financial year ended March 31, 2022, subject to 1/5 of the liability being expensed every financial year. Accordingly, during the nine months ended December 31, 2021, the Bank had charged ₹ 2,364.21 Lakhs to the Profit and Loss account and the balance unamortised expenditure amounting to ₹ 15,367.34 Lakhs was carried forward. During the quarter ended March 31, 2022, the bank has opted to charge the entire balance unamortised family pension expenditure of ₹ 15,367.34 lakhs to the Profit and Loss Account.
- 12 The bank has raised ₹ 70,000.00 Lakhs Tier II capital on January 20, 2022, by way of issuance of unsecured Basel III compliant Tier II Bonds on private placement basis.
- 13 The figures of the last quarter are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the end of third quarter of the respective financial year, which were subjected to limited review.
- 14 Previous period's / year's figures have been regrouped / reclassified, where necessary to conform to current period's classification and also the amounts / ratios for the previous period / year have been regrouped / reclassified pursuant to the requirement of Master Direction on financial statements - Presentation and disclosure issued by Reserve Bank of India dated August 30, 2021 (updated as on November 15, 2021), as amended and wherever considered necessary.

Kochi  
May 06, 2022

SHYAM SRINIVASAN  
MANAGING DIRECTOR & CEO  
(DIN: 02274773)



**THE FEDERAL BANK LIMITED**  
**REGD.OFFICE: P.B.NO. 103, FEDERAL TOWERS, ALUVA-683101**  
**(CIN: L65191KL1931PLC000368)**  
**CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2022**

(₹ in Lakhs)

	Year ended March 31, 2022	Year ended March 31, 2021
<b>Cash Flow from Operating Activities</b>		
Net Profit Before Taxes	265,067	222,569
<b>Adjustments for:</b>		
Depreciation on Group's Property	13,890	11,492
Provision / Depreciation on Investments	8,063	1,864
Amortisation of Premium on Held to Maturity Investments	16,922	14,219
Provision / Charge for Non Performing Advances	66,154	154,368
Provision for Standard Assets and Contingencies	64,384	16,743
(Profit)/ Loss on Sale of Fixed Assets (net)	(533)	(180)
Employees Stock Option Expense	57	34
	<b>434,004</b>	<b>421,109</b>
<b>Adjustments for working capital changes:-</b>		
(Increase)/ Decrease in Investments [excluding Held to Maturity Investments]	(377,928)	261,201
(Increase)/ Decrease in Advances	(1,509,859)	(1,220,860)
(Increase)/ Decrease in Other Assets	(281,657)	(280,017)
Increase/ (Decrease) in Deposits	949,142	1,993,420
Increase/ (Decrease) in Other Liabilities and Provisions	98,261	5,921
	<b>(1,122,041)</b>	<b>759,665</b>
Direct taxes paid (net)	(89,328)	(62,871)
<b>Net Cash Flow from / (Used in) Operating Activities</b>	<b>(777,365)</b>	<b>1,117,903</b>
<b>Cash Flow from Investing Activities</b>		
Purchase of Fixed Assets	(29,552)	(12,993)
Proceeds from Sale of Fixed Assets	734	413
(Increase)/ Decrease in Held to Maturity Investments	119,592	(378,911)
<b>Net Cash generated / (Used in) Investing Activities</b>	<b>90,774</b>	<b>(391,491)</b>
<b>Cash Flow from Financing Activities</b>		
Proceeds from Issue of Share Capital	2,128	70
Proceeds from Share Premium (Net of Share Issue Expenses)	90,573	1,293
Increase / (Decrease) in Minority Interest	8,858	3,588
Proceeds from Issue of Subordinate Debt	70,480	-
Increase/(Decrease) in Borrowings (Excluding Subordinate Debt)	661,199	(25,712)
Dividend Paid	(13,974)	-
<b>Net Cash generated from Financing Activities</b>	<b>819,264</b>	<b>(20,761)</b>
<b>Effect of Exchange Fluctuation on Translation Reserve</b>	(635)	191
<b>Increase/ (Decrease) in Cash and Cash Equivalents</b>	<b>132,038</b>	<b>705,842</b>
<b>Cash and Cash Equivalents at the beginning of the year</b>	1,981,573	1,275,731
<b>Cash and Cash Equivalents at the end of the year</b>	2,113,611	1,981,573

**Note:**

Cash and Cash Equivalents comprise of Cash in hand (including foreign currency notes), Balances with Reserve Bank of India, Balances with banks and money at call and short notice.

Kochi  
May 06, 2022

SHYAM SRINIVASAN  
MANAGING DIRECTOR & CEO  
(DIN: 02274773)