

THE FEDERAL BANK LIMITED				
REGD.OFFICE: P.B.NO. 103, FEDERAL TOWERS, ALUVA-683101				
(CIN: L65191KL1931PLC000368)				
STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2021				
(₹ in Lakhs)				
Particulars	Quarter ended			Year ended
	30.06.2021	31.03.2021	30.06.2020	31.03.2021
	Unaudited	Audited (Refer Note 12 below)	Unaudited	Audited
1. Interest earned (a)+(b)+(c)+(d)	335,571	336,634	344,415	1,375,791
(a) Interest/discount on advances/bills	267,112	265,844	270,598	1,079,512
(b) Income on investments	59,059	57,669	60,612	234,894
(c) Interest on balances with Reserve Bank of India and other inter bank funds	3,662	6,620	7,067	36,817
(d) Others	5,738	6,501	6,138	24,568
2. Other income	65,015	46,537	48,837	194,491
3. TOTAL INCOME (1+2)	400,586	383,171	393,252	1,570,282
4. Interest expended	193,728	194,596	214,771	822,420
5. Operating expenses (i)+(ii)	93,340	100,066	85,243	369,172
(i) Employees cost	52,830	52,523	49,585	203,418
(ii) Other operating expenses	40,510	47,543	35,658	165,754
6. TOTAL EXPENDITURE (4+5) (excluding provisions and contingencies)	287,068	294,662	300,014	1,191,592
7. OPERATING PROFIT (3-6) (Profit before provisions and contingencies)	113,518	88,509	93,238	378,690
8. Provisions (other than tax) and contingencies	64,183	24,233	39,462	164,963
9. Exceptional items	-	-	-	-
10. Profit from Ordinary Activities before tax (7-8-9)	49,335	64,276	53,776	213,727
11. Tax expense	12,606	16,495	13,699	54,697
12. Net Profit from Ordinary Activities after tax (10-11)	36,729	47,781	40,077	159,030
13. Extraordinary items (net of tax expense)	-	-	-	-
14. Net Profit for the period (12-13)	36,729	47,781	40,077	159,030
15. Paid-up Equity Share Capital (Face value ₹ 2/- per Equity Share)	39,926	39,923	39,875	39,923
16. Reserves excluding Revaluation Reserve				1,571,937
17. Analytical Ratios				
(i) Percentage of shares held by Government of India	NIL	NIL	NIL	NIL
(ii) Capital Adequacy ratio (%) Under Basel III	14.64	14.62	14.17	14.62
(iii) Earnings per Share (EPS) (in ₹)				
(a) Basic EPS (before and after extra ordinary items)	1.84*	2.39*	2.01*	7.97
(b) Diluted EPS (before and after extra ordinary items)	1.83*	2.38*	2.01*	7.94
(iv) NPA Ratios				
a) Gross NPA	464,933	460,239	365,559	460,239
b) Net NPA	159,324	156,928	147,746	156,928
c) % of Gross NPA	3.50	3.41	2.96	3.41
d) % of Net NPA	1.23	1.19	1.22	1.19
(v) Return on Assets (%)	0.19*	0.25*	0.22*	0.85

* Not Annualised

Segment Information@

(₹ in Lakhs)

Particulars	Quarter ended			Year ended
	30.06.2021	31.03.2021	30.06.2020	31.03.2021
	Unaudited	Audited (Refer Note 12 below)	Unaudited	Audited
Segment Revenue:				
Treasury	79,785	57,592	93,782	273,996
Corporate/Wholesale Banking	112,056	103,540	115,894	456,152
Retail Banking	208,745	221,795	183,576	839,890
Other Banking operations	-	-	-	-
Unallocated	-	244	-	244
Total Revenue	400,586	383,171	393,252	1,570,282
Less: Inter Segment Revenue	-	-	-	-
Income from Operations	400,586	383,171	393,252	1,570,282
Segment Results (net of provisions):				
Treasury	37,914	13,207	42,628	72,223
Corporate/Wholesale Banking	(2,535)	17,355	(8,149)	22,275
Retail Banking	13,956	33,470	19,299	118,985
Other Banking operations	-	-	-	-
Unallocated	-	244	(2)	244
Profit before tax	49,335	64,276	53,776	213,727
Segment Assets				
Treasury	4,611,516	4,525,111	4,219,642	4,525,111
Corporate/Wholesale Banking	7,066,184	7,146,590	7,013,384	7,146,590
Retail Banking	7,740,698	7,813,657	6,529,646	7,813,657
Other Banking operations	-	-	-	-
Unallocated	585,373	651,381	819,363	651,381
Total	20,003,771	20,136,739	18,582,035	20,136,739
Segment Liabilities				
Treasury	1,092,816	1,413,771	1,396,438	1,413,771
Corporate/Wholesale Banking	1,468,615	1,602,533	1,227,165	1,602,533
Retail Banking	15,594,228	15,306,693	14,227,797	15,306,693
Other Banking operations	-	-	-	-
Unallocated	199,260	201,381	238,354	201,381
Total	18,354,919	18,524,378	17,089,754	18,524,378
Capital employed:				
(Segment Assets - Segment Liabilities)				
Treasury	3,518,700	3,111,340	2,823,204	3,111,340
Corporate/Wholesale Banking	5,597,569	5,544,057	5,786,219	5,544,057
Retail Banking	(7,853,530)	(7,493,036)	(7,698,151)	(7,493,036)
Other Banking operations	-	-	-	-
Unallocated	386,113	450,000	581,009	450,000
Total	1,648,852	1,612,361	1,492,281	1,612,361

@ 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.

Notes:

- The above Standalone Unaudited Financial Results for the quarter ended June 30, 2021 were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on July 23, 2021. These Results have been subjected to "Limited review" by the Statutory Central Auditors of the Bank and an unqualified review report has been issued.
- The Bank has followed the same significant accounting policies in the preparation of the quarterly financial results as those followed in the annual financial statements for the year ended March 31, 2021.
- The working results have been arrived at after considering provision for standard assets, including requirements for exposures to entities with Unhedged Foreign Currency Exposures, non-performing assets (NPAs), 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 and derivative 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.
- The Business operations of the Bank are largely concentrated in India and for the purpose of Segment reporting, the bank is considered to operate only in domestic segment, though the bank has its operations in International Finance Service Centre (IFSC) Banking Unit in Gujarat International Finance Tec-city (GIFT). The business conducted from the same is considered as part of Indian operations.
- During the quarter ended June 30, 2021, the Bank has allotted 130,990 equity shares of ₹ 2 each, pursuant to the exercise of stock options by employees.

- 8 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 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.
- 9 On account of uncertainties arising from the COVID-19 pandemic across the world and in India, including the 'second wave' which has resulted in imposition of renewed restrictions in various parts of the country, 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. The extent to which the COVID-19 pandemic will continue to impact the Bank's results will depend on the future developments related to the situation, which are highly uncertain, as well as the outcomes of the actions to contain the same.
- 10 Details of resolution plan implemented under the Resolution Framework for COVID-19-related Stress as per RBI circular dated August 6, 2020 are given below.

(₹ in lakhs except number of accounts)

Type of borrower	(A) Number of accounts where resolution plan has been implemented under this window	(B) exposure to accounts mentioned at (A) before implementation of the plan	(C) Of (B), aggregate amount of debt that was converted into other securities	(D) Additional funding sanctioned, if any, including between invocation of the plan and implementation	(E) Increase in provisions on account of the implementation of the resolution plan
Personal Loans	4,025	93,514.99	-	-	9,351.50
Corporate persons	7	14,180.77	-	90.65	1,427.14
Of which, MSMEs	-	-	-	-	-
Others	92	3,951.86	-	-	395.19
Total	4,124	111,647.62	-	90.65	11,173.83

- 11 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	13
Aggregate Exposure as on June 30, 2021	600.67

- 12 The figures for the quarter ended March 31, 2021 are the balancing figures between audited figures in respect of the financial year 2020-21 and the published year to date figures upto December 31, 2020, which were subjected to limited review.
- 13 The figures for the quarter ended June 30, 2020 were reviewed by predecessor statutory auditors.
- 14 Previous period's / year's figures have been regrouped / reclassified, where necessary to conform to current period's classification.

Kochi
July 23, 2021

SHYAM SRINIVASAN
MANAGING DIRECTOR & CEO
(DIN: 02274773)

THE FEDERAL BANK LIMITED
REGD.OFFICE: P.B.NO. 103, FEDERAL TOWERS, ALUVA-683101
(CIN: L65191KL1931PLC000368)
CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2021
(₹ in Lakhs)

Particulars	Quarter ended			Year ended
	30.06.2021	31.03.2021	30.06.2020	31.03.2021
	Unaudited	Audited (Refer Note 13 below)	Unaudited	Audited
1. Interest earned (a)+(b)+(c)+(d)	352,498	351,586	357,211	1,431,408
(a) Interest/discount on advances/bills	284,295	281,071	282,774	1,135,314
(b) Income on investments	58,463	57,110	60,654	233,829
(c) Interest on balances with Reserve Bank of India and other inter bank funds	3,662	6,619	7,067	36,816
(d) Others	6,078	6,786	6,716	25,449
2. Other income	62,279	48,057	48,331	195,786
3. TOTAL INCOME (1+2)	414,777	399,643	405,542	1,627,194
4. Interest expended	200,016	200,321	219,655	843,496
5. Operating expenses (i)+(ii)	98,955	106,484	89,595	389,867
(i) Employees cost	56,990	56,200	52,656	217,202
(ii) Other operating expenses	41,965	50,284	36,939	172,665
6. TOTAL EXPENDITURE (4+5) (excluding provisions and contingencies)	298,971	306,805	309,250	1,233,363
7. OPERATING PROFIT (3-6) (Profit before provisions and contingencies)	115,806	92,838	96,292	393,831
8. Provisions (other than tax) and contingencies	67,100	25,563	40,935	172,975
9. Exceptional items	-	-	-	-
10. Profit from Ordinary Activities before tax (7-8-9)	48,706	67,275	55,357	220,856
11. Tax expense	13,150	17,250	14,199	56,136
12. Net Profit from Ordinary Activities after tax (10-11)	35,556	50,025	41,158	164,720
13. Extraordinary items (net of tax expense)	-	-	-	-
14. Net Profit for the period (12-13)	35,556	50,025	41,158	164,720
15. Minority interest	384	567	364	1,524
16. Share in Profit of Associates	504	2,666	156	3,237
17. Consolidated Net Profit of the group (14-15+16)	35,676	52,124	40,950	166,433
18. Paid-up Equity Share Capital (Face value ₹ 2/- per Equity Share)	39,926	39,923	39,875	39,923
19. Reserves excluding Revaluation Reserve				1,609,799
20. Analytical Ratios				
(i) Percentage of shares held by Government of India	NIL	NIL	NIL	NIL
(ii) Capital Adequacy ratio (%)				
Under Basel III	15.36	15.19	14.53	15.19
(iii) Earnings per Share (EPS) (in ₹)				
(a) Basic EPS (before and after extra ordinary items)	1.79*	2.61*	2.05*	8.34
(b) Diluted EPS (before and after extra ordinary items)	1.77*	2.59*	2.05*	8.31
(iv) NPA Ratios				
a) Gross NPA	479,318	464,639	371,207	464,639
b) Net NPA	171,242	160,471	152,566	160,471
c) % of Gross NPA	3.51	3.35	2.94	3.35
d) % of Net NPA	1.28	1.18	1.23	1.18
(v) Return on Assets (%)	0.17*	0.26*	0.22*	0.86

* Not Annualised

Segment Information@

(₹ in Lakhs)

Particulars	Quarter ended			Year ended
	30.06.2021	31.03.2021	30.06.2020	31.03.2021
	Unaudited	Audited (Refer Note 13 below)	Unaudited	Audited
Segment Revenue:				
Treasury	76,597	57,114	93,782	273,135
Corporate/Wholesale Banking	110,684	102,437	114,942	451,907
Retail Banking	227,496	239,848	196,818	901,908
Other Banking operations	-	-	-	-
Unallocated	-	244	-	244
Total Revenue	414,777	399,643	405,542	1,627,194
Less: Inter Segment Revenue	-	-	-	-
Income from Operations	414,777	399,643	405,542	1,627,194
Segment Results (net of provisions):				
Treasury	35,345	13,322	42,275	72,226
Corporate/Wholesale Banking	(2,737)	16,289	(8,038)	21,547
Retail Banking	16,098	37,420	21,122	126,839
Other Banking operations	-	-	-	-
Unallocated	-	244	(2)	244
Profit before tax	48,706	67,275	55,357	220,856
Segment Assets				
Treasury	4,566,638	4,479,657	4,197,586	4,479,657
Corporate/Wholesale Banking	7,010,074	7,083,959	6,953,817	7,083,959
Retail Banking	8,215,751	8,282,563	6,894,109	8,282,563
Other Banking operations	-	-	-	-
Unallocated	585,205	650,474	819,363	650,474
Total	20,377,668	20,496,653	18,864,875	20,496,653
Segment Liabilities				
Treasury	1,111,142	1,403,276	1,395,636	1,403,276
Corporate/Wholesale Banking	1,480,815	1,609,960	1,249,280	1,609,960
Retail Banking	15,873,983	15,611,703	14,439,516	15,611,703
Other Banking operations	-	-	-	-
Unallocated	198,806	199,818	238,354	199,818
Total	18,664,746	18,824,757	17,322,786	18,824,757
Capital employed:				
(Segment Assets - Segment Liabilities)				
Treasury	3,455,496	3,076,381	2,801,950	3,076,381
Corporate/Wholesale Banking	5,529,259	5,473,999	5,704,537	5,473,999
Retail Banking	(7,658,232)	(7,329,140)	(7,545,407)	(7,329,140)
Other Banking operations	-	-	-	-
Unallocated	386,399	450,656	581,009	450,656
Total	1,712,922	1,671,896	1,542,089	1,671,896

@ 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.

Notes:

- The above Consolidated Unaudited Financial Results for the quarter ended June 30, 2021 were reviewed by the Audit Committee and subsequently taken on record and approved by the Board of Directors at its meeting held on July 23, 2021. These Results have been subjected to "Limited review" by the Statutory Central Auditors of the Bank and an unqualified review 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 material change in the accounting policies adopted during the quarter ended June 30, 2021 as compared to those followed for the year ended March 31, 2021.
- The working results have been arrived at after considering provision for standard assets, including requirements for exposures to entities with Unhedged Foreign Currency Exposures, non-performing assets (NPAs), 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 and derivative 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.
- The Business operations of the Bank are largely concentrated in India and for the purpose of Segment reporting, the bank is considered to operate only in domestic segment, though the bank has its operations in International Finance Service Centre (IFSC) Banking Unit in Gujarat International Finance Tec-city (GIFT). The business conducted from the same is considered as a part of Indian operations.

- 8 During the quarter ended June 30, 2021, the Bank has allotted 130,990 equity shares of ₹ 2 each, pursuant to the exercise of stock options by employees.
- 9 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 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.
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- 11 Details of resolution plan implemented under the Resolution Framework for COVID-19-related Stress as per RBI circular dated August 6, 2020 are given below.

(₹ in lakhs except number of accounts)

Type of borrower	(A) Number of accounts where resolution plan has been implemented under this window	(B) exposure to accounts mentioned at (A) before implementation of the plan	(C) Of (B), aggregate amount of debt that was converted into other securities	(D) Additional funding sanctioned, if any, including between invocation of the plan and implementation	(E) Increase in provisions on account of the implementation of the resolution plan
Personal Loans	4,025	93,514.99	-	-	9,351.50
Corporate persons	7	14,180.77	-	90.65	1,427.14
Of which, MSMEs	-	-	-	-	-
Others	92	3,951.86	-	-	395.19
Total	4,124	111,647.62	-	90.65	11,173.83

- 12 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	13
Aggregate Exposure as on June 30, 2021	600.67

- 13 The figures for the quarter ended March 31, 2021 are the balancing figures between audited figures in respect of the financial year 2020-21 and the published year to date figures upto December 31, 2020, which were subjected to limited review.
- 14 The figures for the quarter ended June 30, 2020 were reviewed by predecessor statutory auditors.
- 15 Previous period's / year's figures have been regrouped / reclassified, where necessary to conform to current period's classification.

Kochi
July 23, 2021

SHYAM SRINIVASAN
MANAGING DIRECTOR & CEO
(DIN: 02274773)