

Audited Financial Results for the quarter / year ended March 31, 2019

(Rs. in lakhs)

Sr. No.	Particulars	Quarter ended 31.03.2019 (audited)	Quarter ended 31.12.2018 (unaudited)	Quarter ended 31.03.2018 (audited)	Year ended 31.03.2019 (audited)	Year ended 31.03.2018 (audited)
1.	Interest Earned (a)+(b)+(c)+(d)	599144	576347	465011	2226115	1728075
(a)	Interest / Discount on Advances / Bills	489474	476322	366932	1825668	1369991
(b)	Income on Investments	97945	91855	83051	367734	307438
(c)	Interest on balances with Reserve Bank of India and other inter bank funds	2798	2793	7537	10203	32147
(d)	Others	8927	5377	7491	22510	18499
2.	Other Income	155899	146885	120851	564672	475010
3.	Total Income (1+2)	755043	723232	585862	2790787	2203085
4.	Interest Expended	375906	347538	264252	1341497	978330
5.	Operating Expenses (i)+(ii)	172368	163998	144671	640468	559144
(i)	Employees Cost	48124	45205	45352	185351	178069
(ii)	Other Operating Expenses	124244	118793	99319	455117	381075
6.	Total Expenditure (4+5) Excluding Provisions and Contingencies	548274	511536	408923	1981965	1537474
7.	Operating Profit before Provisions and Contingencies (3-6)	206769	211696	176939	808822	665611
8.	Provisions (other than tax) and Contingencies	156069	60668	33555	310765	117543
9.	Exceptional items	-	-	-	-	-
10.	Profit (+) / Loss (-) from Ordinary Activities before Tax (7-8-9)	50700	151028	143384	498057	548068
11.	Tax Expense	14690	52525	48075	167947	187469
12.	Net Profit (+) / Loss (-) from Ordinary Activities after Tax (10-11)	36010	98503	95309	330110	360599
13.	Extraordinary items (net of tax expense)	-	-	-	-	-
14.	Net Profit for the period (12-13)	36010	98503	95309	330110	360599
15.	Paid up Equity Share Capital (Face Value: Rs.10/- each)	60269	60208	60022	60269	60022
16.	Reserves excluding revaluation reserves				2575773	2287922
17.	Analytical Ratios					
(i)	Percentage of shares held by Government of India	0.00	0.00	0.00	0.00	0.00
(ii)	Capital Adequacy Ratio (%) - Basel III	14.16	14.19	15.03	14.16	15.03
(iii)	Earnings per share - (Basic and Diluted) (Rs.)					
(a)	Basic EPS before Extraordinary items (not annualized)	5.98	16.37	15.88	54.90	60.19
	Diluted EPS before Extraordinary items (not annualized)	5.94	16.26	15.73	54.46	59.57
(b)	Basic EPS after Extraordinary items (not annualized)	5.98	16.37	15.88	54.90	60.19
	Diluted EPS after Extraordinary items (not annualized)	5.94	16.26	15.73	54.46	59.57
(iv)	NPA Ratios					
(a)	Gross NPA	394741	196815	170491	394741	170491
	Net NPA	224828	102927	74567	224828	74567
(b)	Gross NPA (%)	2.10	1.13	1.17	2.10	1.17
	Net NPA (%)	1.21	0.59	0.51	1.21	0.51
(v)	Return on Assets (%) (annualized)	0.56	1.62	1.86	1.39	1.90

Notes:

- 1 There has been no material change in the accounting policies adopted during the year ended March 31, 2019 as compared to those followed for the year ended March 31, 2018.
- 2 The working results for the quarter / year ended March 31, 2019 have been arrived at after considering provision for standard assets, including requirements for exposures to entities with Unhedged Foreign Currency Exposure, non-performing assets (NPAs), depreciation on investments, income-tax and other usual and necessary provisions.
- 3 The figures for last quarter of the current year and of the previous year are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to third quarter. The figures up to the end of the third quarter were only reviewed by the Statutory Auditors of the Bank and not subjected to audit.
- 4 The above financial results for the quarter / year ended March 31, 2019 were reviewed by the Audit Committee and subsequently have been taken on record and approved by the Board of Directors at its meeting held on May 22, 2019. These financial results were subjected an Audit by the Statutory Auditors of the Bank who have issued an unmodified report thereon.
- 5 RBI Master Circular DBR.No.BP.BC.1/21.06.201/2015-16 dated July 01, 2015, as amended, on Basel III Capital Regulations contain guidelines on certain Pillar 3 and 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:
<http://www.indusind.com/content/home/important-links/regulatory-disclosures-section.html>
These disclosures have not been subjected to audit.
- 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 Provisions (other than tax) and Contingencies:
Advances granted to various companies and SPVs belonging to a Group in the infrastructure sector amounting to Rs.3,004 crores (exposure to holding company of Rs.2,000 crores and operating companies / SPVs Rs.1,004 crores), were classified as 'Non-performing –sub-standard' and provided for, in excess of Prudential Norms on Income Recognition, Asset Classification and Provisioning pertaining to the Advances Portfolio (IRAC norms); an accelerated provision has been made taking the provision against holding company exposure to 70% and operating companies / SPVs to 25% . The contingent provisions made as a prudential measure, at Rs.275 crores during the quarter ended September 30, 2018 and Rs.255 crores during the quarter ended December 31, 2018 have been adjusted accordingly.
- 8 On October 14, 2017, the Board of Directors of the Bank and Bharat Financial Inclusion Limited (BFIL), at their respective meetings, approved a merger of BFIL with the Bank in an all-stock transaction through a Composite Scheme of Arrangement (Scheme). The Competition Commission of India has approved the proposed Scheme and RBI has conveyed their 'No Objection' for the Scheme and an approval for incorporating a Wholly-Owned-Subsidiary to act as Business Correspondent of the Bank. The Scheme has received 'no adverse remarks' from the National Stock Exchange of India Limited and BSE Limited, basis the comments received from the Securities and Exchange Board of India. For the purposes of implementing the Scheme, IndusInd Financial Inclusion Limited (IFIL) has been incorporated on August 06, 2018 as a wholly owned subsidiary of the Bank. Pursuant to an order of National Company Law Tribunal (NCLT), the following meetings were convened: (a) shareholders' meeting of the Bank, on December 11, 2018; (b) shareholders' meeting and creditors' meetings of BFIL, on December 11, 2018; and (c) shareholders' meeting of IFIL, on December 7, 2018. The shareholders and creditors of the Bank, BFIL and IFIL, as applicable, have approved the Scheme at the aforesaid meetings. The petition filed with NCLT to sanction the Scheme was heard on April 23, 2019 and the matter was reserved by the NCLT for final order. Accordingly, the proposed Scheme has not been given effect to in the standalone financial results or the standalone financial position of the Bank as at March 31, 2019.
- 9 During the financial year 2017-18, Bank acquired a vacant land parcel , the value of which at Rs. 347.55 crores, was included under the head "Non-Banking Asset acquired in satisfaction of claims" vide item No. IV of Schedule 11 - Other Assets in the Balance Sheet as at March 31, 2018. Impairment, if any, was tested basis the valuation reports from two independent valuers / appraisers. In accordance with the clarification issued by RBI on May 8, 2019, a provision of Rs.130.35 crores has been made by debiting Rs.76.05 crores to the Profit and Loss Account and Rs.54.30 crores to Reserves and Surplus - Balance in Profit and Loss Account which will be reversed, along with the corresponding charge, into the Profit and Loss Account over the next three quarters.
- 10 During the quarter / year ended March 31, 2019, the Bank allotted 6,04,305 shares and 24,63,681 shares respectively, pursuant to the exercise of stock options by certain employees.
- 11 For the year ended March 31, 2019, the Board of Directors has recommended a dividend of Rs.7.50 per share (75%) [previous year Rs. 7.50 per share (75%)], subject to the approval of the members at the ensuing Annual General Meeting.
- 12 Previous period / year figures have been regrouped / reclassified, where necessary to conform to current period / year classification.

Mumbai
May 22, 2019

Romesh Sobti
Managing Director

Regd. Office : 2401, Gen. Thimmayya Road, Cantonment, Pune 411 001
CIN : L65191PN1994PLC076333

IndusInd Bank

Summarised Balance Sheet

(Rs. in lakhs)

	As at 31.03.2019	As at 31.03.2018
	(audited)	(audited)
CAPITAL AND LIABILITIES		
Capital	60269	60022
Employee Stock Options Outstanding	1119	1457
Reserves and Surplus	2607210	2322685
Deposits	19486791	15163917
Borrowings	4732112	3828908
Other Liabilities and Provisions	894441	785627
Total	27781942	22162616
ASSETS		
Cash and Balances with Reserve Bank of India	996117	1096241
Balances with Banks and Money at Call and Short Notice	482223	225347
Investments	5926616	5007672
Advances	18639350	14495366
Fixed Assets	171001	133875
Other Assets	1566635	1204115
Total	27781942	22162616

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Audited Financial Results for the quarter / year ended March 31, 2019

Particulars	(Rs. in lakhs)		
	Quarter ended 31.03.2019 (audited)	Year ended 31.03.2019 (audited)	Quarter ended 31.03.2018 (audited)
Total income from operations	755043	2790787	585862
Net Profit / (Loss) for the period (before tax, exceptional and /or extraordinary items)	50700	498057	143384
Net Profit / (Loss) for the period before tax (after exceptional and /or extraordinary items)	50700	498057	143384
Net Profit / (Loss) for the period after tax (after exceptional and/or extraordinary items)	36010	330110	95309
Equity Share Capital	60269	60269	60022
Reserves (excluding Revaluation Reserve as shown in the Audited Balance Sheet of the previous year)	2575773 (As at 31.03.2019)	2575773 (As at 31.03.2019)	2287922 (As at 31.03.2018)
Earnings Per Share (of Rs.10 each) (for continuing and discontinued operations) (not annualised)			
Basic	5.98	54.90	15.88
Diluted	5.91	54.46	15.73

Note:

1.The above is an extract of the detailed format of Quarterly / Annual Financial Results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the Stock Exchange websites (www.bseindia.com and www.nseindia.com) and Bank website www.indusind.com.

2.Information relating to Total Comprehensive Income and Other Comprehensive Income are not furnished as Ind AS is not yet made applicable to banks.

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Managing Director

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Segment Reporting for the quarter / year ended March 31, 2019

IndusInd Bank

Business Segments:

(Rs. in lakhs)

Sr. No.	Particulars	Quarter ended 31.03.2019 (audited)	Quarter ended 31.12.2018 (unaudited)	Quarter ended 31.03.2018 (audited)	Year ended 31.03.2019 (audited)	Year ended 31.03.2018 (audited)
(a)	Segment Revenue :					
(i)	Treasury Operations	119999	116313	103455	441755	409520
(ii)	Corporate / Wholesale Banking	239904	236747	185044	904490	703638
(iii)	Retail Banking	415550	381952	321277	1505234	1177915
(iv)	Other Banking Business	2006	1659	2693	6969	7275
	Total [Items (i) to (iv)]	777459	736671	612469	2858448	2298348
	Less : Inter-segment Revenue	22416	13439	26607	67661	95263
	Total Income	755043	723232	585862	2790787	2203085
(b)	Segment Results :					
(i)	Treasury Operations	13148	16408	11003	48358	60579
(ii)	Corporate / Wholesale Banking	68234	74052	56275	279064	212405
(iii)	Retail Banking	131021	126510	113995	501961	411251
(iv)	Other Banking Business	635	548	950	2324	2540
	Total [Items (i) to (iv)]	213038	217518	182223	831707	686775
	Add: Unallocated Revenue	-	-	-	-	-
	Less: Unallocated Expenses	6269	5822	5284	22885	21164
	Operating Profit	206769	211696	176939	808822	665611
	Less: Provisions & Contingencies	156069	60668	33555	310765	117543
	Net Profit before tax	50700	151028	143384	498057	548068
	Less: Taxes including Deferred Taxes	14690	52525	48075	167947	187469
	Extraordinary Profit / Loss	-	-	-	-	-
	Net Profit	36010	98503	95309	330110	360599
(c)	Other Information :					
	Segment Assets					
(i)	Treasury Operations	6988449	5837967	5696978	6988449	5696978
(ii)	Corporate / Wholesale Banking	8300771	8152625	6816750	8300771	6816750
(iii)	Retail Banking	11413074	10138237	8629631	11413074	8629631
(iv)	Other Banking Business	-	-	-	-	-
	Unallocated Assets	1079648	1491023	1019257	1079648	1019257
	Total Assets	27781942	25619852	22162616	27781942	22162616
	Segment Liabilities					
(i)	Treasury Operations	4795599	4550680	3871743	4795599	3871743
(ii)	Corporate / Wholesale Banking	8797608	7995574	6723430	8797608	6723430
(iii)	Retail Banking	10828981	9723287	8583383	10828981	8583383
(iv)	Other Banking Business	-	-	-	-	-
	Unallocated Liabilities	691157	710337	599896	691157	599896
	Capital & Other Reserves	2668597	2639974	2384164	2668597	2384164
	Total Liabilities	27781942	25619852	22162616	27781942	22162616

Mumbai
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Managing Director