

## Press release

### IndusInd Bank announces Financial Results for Quarter and Year ended March 31, 2019

#### Key Highlights

- Credit and Deposit showed growth of 29% Y-o-Y
- CASA growth up 26% Y-o-Y
- Non-interest income up 29 % Y-o-Y for Q4-FY19
- Operating Profit at Rs. 2,068 Crores for Q4 -FY19
- Net profit at Rs. 360 crores (including one off provision for large infra group amounting to Rs 1,274 crores during Q4-FY19)
- Capital Adequacy Ratio (CRAR) at 14.16%

**Mumbai, May 22, 2019:** The Board of Directors of IndusInd Bank Ltd. today approved and adopted its Audited Financial Results for the Year ended March 31, 2019.

#### Performance Highlights at a Glance:

Particulars	FY2018-19 (Rs. crores)	FY2017-18 (Rs. crores)	YoY Growth(%)	Q4 FY19 (Rs. crores)	Q4 FY18 (Rs. crores)	YoY Growth(%)
Net Interest income	8,846 <sup>@</sup>	7,497	18	2,232 <sup>@</sup>	2,008	11
Core Fee	5,068	4,177	21	1,419	1,113	27
Operating profit	8,088	6,656	22	2,068	1,769	17
Net Profit	3,301	3,606	-8	360	953	-62
Net Profit(Ex Infra group company)	4,475*	3,606	24	1,189*	953	25

<sup>@</sup> includes interest reversal of Rs. 153 crores of one large infra group

\*excluding one off provision for large infra group amounting to Rs 1,803 crores during FY 2018-19 and Rs. 1,274 crores during Q4 FY19

#### Key Ratios:

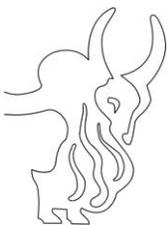
Particulars	FY 2018-19	FY 2018-19*	FY 2017-18
CASA to Total Deposit (%)	43.14	43.14	44.01
Net Interest Margin (%)	3.80	3.86	3.99
Cost-Income ratio (%)	44.19	43.73	45.65
Return on Assets (%)	1.39	1.89	1.90

\*excluding the impact of one large infra group



## Performance highlights for the Quarter ended March 31, 2019:

- Net Interest Income (NII) for the quarter is Rs. 2,232 crores as against Rs. 2,008 crores in the corresponding quarter of the previous year, registering a growth of 11%. Adjusted for one of reversal, NII shows growth of 19%
- Non-Interest income for the quarter is Rs. 1,559 crores as against Rs. 1,209 crores in the corresponding quarter of the previous year, registering a robust growth of 29%.
- Core fee income for the quarter is Rs. 1,419 crores as against Rs. 1,113 crores in the corresponding quarter of the previous year, marking a robust growth of 27%.
- Operating Profit for the quarter is Rs. 2,068 crores as against Rs. 1,769 crores in the corresponding quarter of the previous year, showing a growth of 17%. Adjusted for one-off reversal, operating profit works out to Rs. 2,221 crores showing growth of 26% Y-o-Y.
- Net Interest Margin (NIM) for the current quarter is at 3.59% as against 3.97% in the corresponding quarter of the previous year. Adjusted for one-off reversal, NIM for Q4 would be 3.84%.
- Net profit for the quarter is Rs. 360 crores as against Rs. 953 crores in the corresponding quarter of previous year. Adjusted for one-off provisions, net profit works out to Rs. 1,189 crores showing growth of 25% Y-o-Y.
- During the quarter, Bank issued a third tranche of Basel III compliant Additional Tier 1 Bonds (AT1) for Rs. 1,490 crores; CRISIL assigned AA / Stable and India Ratings Research assigned IND AA / Stable ratings.
- 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 Q2 FY 19 and Rs.255 crores during Q3 FY 19 have been adjusted accordingly.



## Performance highlights for the Year ended March 31, 2019:

- Net Interest Income (NII) for the year ended March 31, 2019 is Rs. 8,846 crores as against Rs. 7,497 crores the previous year, registering a robust Y-o-Y growth of 18 %. Adjusted for one-off reversal, NII shows growth of 20%
- Non-Interest income is at Rs. 5,647 crores for the year ended March 31, 2019 as against Rs. 4,750 crores the previous year, a growth of 19%.
- Core fee income is Rs. 5,068 crores for the year ended March 31, 2019 as against Rs. 4,177 crores the previous year, marking a growth of 21 %.
- Operating Profit for the year ended March 31, 2019 is Rs. 8,088 crores as against Rs. 6,656 crores the previous year, a growth of 22%. Adjusted for one-off reversal, operating profit works out to Rs. 8,241 crores showing growth of 24% Y-o-Y.
- Net Profit for the year ended March 31, 2019 is Rs. 3,301 crores as against Rs. 3,606 crores the previous year. Adjusted for one-off impact, net profit works out to Rs. 4,475 crores showing growth of 24% Y-o-Y.
- Net Interest Margin (NIM) for the year ended March 31 , 2019 is at 3.80% as against 3.99% in previous period. Adjusted for one-off reversal, NIM for the year ended March 31, 2019 would be 3.86%.
- CASA (Current Accounts- Savings Accounts) Ratio stands at 43.14% against 44.01% a year ago.
- Total Advances as on March 31, 2019 is at Rs. 1,86,394 crores as compared to Rs. 1,44,954 crores on March 31, 2018, recording a growth of 29 %.
- Total Deposits as on March 31, 2019 is at Rs. 1,94,868 crores as compared to Rs. 1,51,639 crores on March 31, 2018, up by 29%. Total Business at Rs. 3,81,261 crores.
- Net NPA as on March 31, 2019 is at 1.21% as against 0.51% on March 31, 2018. Adjusted for one-off impact, net NPA as on March 31, 2019 is at 0.48%.
- Increase in network to 1665 Branches / banking outlet and 2545 ATMs as on March 31, 2019 as against 1400 Branches / banking outlet and 2203 ATMs as on March 31, 2018.



**Commenting on the performance, Mr. Romesh Sobti, MD & CEO, IndusInd Bank said,**” 2019 is a milestone year for us, as IndusInd Bank completes 25 years of operations. In FY 19, as well as Qtr4, while the Bank has witnessed robust growth in its topline as well as in operating profits, aggressive one time provisioning for a Group exposure in the infrastructure sector depressed the bottom line. We are now pushing forward into FY20 basis our strong belief in new opportunities in the banking markets, especially in rural India, which is our next frontier. Our upcoming merger with Bharat Financial Inclusion Limited, which is now in its final stage, will be a critical step in this direction. This gives us a strong platform towards catering to the growing financial needs of the rural Indian market, and will be one of the big pillars of our growth in the near future.

## **About IndusInd Bank**

IndusInd Bank, which commenced operations in 1994, caters to the needs of both consumer and corporate customers. Its technology platform supports multi-channel delivery capabilities. As on March 31, 2019, IndusInd Bank has 1665 branches, and 2545 ATMs spread across 736 geographical locations of the country. The Bank also has representative offices in London, Dubai and Abu Dhabi. The Bank believes in driving its business through technology. It enjoys clearing bank status for both major stock exchanges - BSE and NSE - and major commodity exchanges in the country, including MCX, NCDEX and NMCE.

IndusInd Bank on April 01, 2013 was included in the NIFTY 50 benchmark index.

## **Ratings:**

### **Domestic Ratings**

- **CRISIL AA + for Infra Bonds program**
- **CRISIL AA for Additional Tier I Bonds program**
- **CRISIL A1+ for certificate of deposit program**
- **IND AA+ for Senior bonds program by India Ratings and Research**
- **IND AA for Additional Tier I Bonds program by India Ratings and Research**
- **IND A1+ for Short Term Debt Instruments by India Ratings and Research**

### **International Ratings**

- **Baa3 for Issuer, Bank Deposits and Senior Unsecured MTN ratings by Moody's Investors Service**
- **P3 as Short Term Issuer Rating by Moody's Investors Service**

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