

Unaudited Financial Results for the quarter / nine months ended December 31, 2013

(Rs. in crores)

Sr. No.	Particulars	Quarter ended 31.12.2013 (unaudited)	Quarter ended 30.09.2013 (unaudited)	Quarter ended 31.12.2012 (unaudited)	Nine months ended 31.12.2013 (unaudited)	Nine months ended 31.12.2012 (unaudited)	Year ended 31.03.2013 (audited)
1.	Interest Earned	2,143.49	2,018.57	1,800.49	6,074.26	5,160.46	6,983.23
	(a)+(b)+(c)+(d)						
(a)	Interest / Discount on Advances / Bills	1,738.65	1,611.31	1,454.81	4,861.55	4,148.80	5,610.30
(b)	Income on Investments	368.45	365.47	324.56	1,101.27	951.20	1,282.50
(c)	Interest on balances with Reserve Bank of India and other inter bank funds	36.26	41.64	21.09	110.91	55.75	85.50
(d)	Others	0.13	0.15	0.03	0.53	4.71	4.93
2.	Other Income	480.27	416.73	355.80	1,367.61	995.07	1,362.96
3.	Total Income (1+2)	2,623.76	2,435.30	2,156.29	7,441.87	6,155.53	8,346.19
4.	Interest Expended	1,413.41	1,318.63	1,222.69	3,964.76	3,588.83	4,750.37
5.	Operating Expenses (i)+(ii)	562.99	528.75	461.44	1,600.23	1,270.69	1,756.36
(i)	Employees Cost	205.78	201.98	168.48	601.37	483.09	661.46
(ii)	Other Operating Expenses	357.21	326.77	292.96	998.86	787.60	1,094.90
6.	Total Expenditure (4+5) Excluding Provisions and Contingencies	1,976.40	1,847.38	1,684.13	5,564.99	4,859.52	6,506.73
7.	Operating Profit Before Provisions and Contingencies (3-6)	647.36	587.92	472.16	1,876.88	1,296.01	1,839.46
8.	Provisions (other than tax) and Contingencies	126.16	88.86	78.68	347.08	181.25	263.10
9.	Exceptional items	-	-	-	-	-	-
10.	Profit (+) / Loss (-) from Ordinary Activities before Tax (7-8-9)	521.20	499.06	393.48	1,529.80	1,114.76	1,576.36
11.	Tax Expense	174.30	168.83	126.21	517.83	360.98	515.18
12.	Net Profit (+) / Loss (-) from Ordinary Activities after Tax (10-11)	346.90	330.23	267.27	1,011.97	753.78	1,061.18
13.	Extraordinary items (net of tax expense)	-	-	-	-	-	-
14.	Net Profit for the period (12-13)	346.90	330.23	267.27	1,011.97	753.78	1,061.18
15.	Paid up Equity Share Capital (Face Value: Rs.10/- each)	524.53	524.33	522.25	524.53	522.25	522.87
16.	Reserves excluding revaluation reserves						6,894.70
17.	Analytical Ratios						
(i)	Percentage of shares held by Government of India	Nil	Nil	Nil	Nil	Nil	Nil
(ii)	Capital Adequacy Ratio (%)						
	Basel II	12.98	13.64	15.01	12.98	15.01	15.36
	Basel III	14.38	14.58	NA	14.38	NA	NA
(iii)	Earnings per share - (EPS) (Rs.)						
(a)	Basic EPS before / after Extraordinary items (not annualized)	6.62	6.30	5.51	19.32	15.90	21.83
(b)	Diluted EPS before / after Extraordinary items (not annualized)	6.50	6.19	5.40	18.97	15.59	21.40
(iv)	NPA Ratios						
(a)	Gross NPA	625.84	546.39	421.62	625.84	421.62	457.78
	Net NPA	164.94	109.24	125.24	164.94	125.24	136.76
(b)	Gross NPA (%)	1.18	1.11	0.99	1.18	0.99	1.03
	Net NPA (%)	0.31	0.22	0.30	0.31	0.30	0.31
(c)	Return on Assets (%) (annualized)	1.74	1.74	1.60	1.77	1.58	1.63
18.	Public Shareholding						
	- Number of Shares	44,44,36,988	44,42,40,045	44,21,59,106	44,44,36,988	44,21,59,106	44,27,77,722
	- Percentage of Shareholding	84.76	84.76	84.70	84.76	84.70	84.71
19.	Promoters and Promoter Group Shareholding						
(a)	Pledged / Encumbered						
	- Number of Shares	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of Shares (as a % of total share capital)	Nil	Nil	Nil	Nil	Nil	Nil
(b)	Non-encumbered						
	- Number of Shares	7,98,99,984	7,98,99,984	7,98,99,984	7,98,99,984	7,98,99,984	7,98,99,984
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
	- Percentage of Shares (as a % of total share capital)	15.24	15.24	15.30	15.24	15.30	15.29

Notes:

- 1 There has been no material change in the accounting policies adopted during the quarter and nine months ended December 31, 2013 as compared to those followed during the year ended March 31, 2013.
- 2 The working results for the quarter and nine months ended December 31, 2013 have been arrived at after considering provision for standard assets, non-performing assets (NPAs), depreciation on investments, income-tax and other usual and necessary provisions.
- 3 The above financial results for the quarter and nine months ended December 31, 2013 were subjected to a "Limited Review" by the Statutory Auditors of the Bank. A clean report has been issued by them thereon. These financial results 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 January 10, 2014.
- 4 In terms of RBI circular DBOD.BP.BC.No.41/21.04.141/2013-14 dated August 23, 2013 on "Investment portfolio of banks – Classification, Valuation and Provisioning", the Bank has opted to amortise the depreciation on the Available For Sale (AFS) and Held For Trading (HFT) portfolios on each of the valuation dates in equal installments during the financial year 2013-2014. Accordingly, out of the total depreciation of Rs. 93.64 crores as at December 31, 2013, the Bank has recognized Rs. 37.14 crores and Rs. 53.51 crores as depreciation in the profit and loss account for the quarter and nine months respectively. In accordance with its accounting policy consistently adopted which is more conservative compared with RBI guidelines, the Bank continues to ignore appreciation on its AFS and HFT portfolio. The gross appreciation in the AFS and HFT portfolio amounted to Rs. 35.16 crores as at December 31, 2013.
- 5 In line with the Policy approved by the Board of Directors, the Bank had created a floating provision for advances amounting to Rs. 50 crores during quarter ended June 30, 2013. This provision has been made without reference to any specific NPA and is in excess of the minimum requirements prescribed by RBI under Income Recognition and Asset Classification (IRAC) norms. The said floating provision has been considered while computing the position of net NPAs.
- 6 In terms of RBI circular DBOD.No.BP.BC.88/21.06.201/2012-13 dated March 28, 2013, banks have been advised to disclose capital ratios computed under Basel III Capital Regulations from the quarter ended June 30, 2013. Accordingly, corresponding details for previous period / year are not applicable.
- 7 RBI circular DBOD.No.BP.BC.2/21.06.201/2013-14 dated July 01, 2013 on Basel III Capital Regulations contains guidelines on certain Pillar 3 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/indusind/wcms/en/home/importantlinksinks/baseliidisclosure/index.html> . The Pillar III disclosures have not been subjected to the "Limited Review".
- 8 During the quarter and nine months ended December 31, 2013, the Bank allotted 1,96,943 shares and 16,59,266 shares respectively, pursuant to the exercise of stock options by certain employees.
- 9 The position of investor complaints is as under:
No. of complaints pending resolution at the beginning of the quarter 1; received during the quarter 24; resolved during the quarter 25; closing position NIL.
- 10 Previous period / year figures have been regrouped / reclassified, where necessary to conform to current period / year classification.

Mumbai
January 10, 2014

Romesh Sobti
Managing Director

Segment Reporting for the quarter/ nine months ended December 31, 2013

Business Segments:

(Rs. in crores)

Particulars	Quarter ended 31.12.2013 (unaudited)	Quarter ended 30.09.2013 (unaudited)	Quarter ended 31.12.2012 (unaudited)	Nine months ended 31.12.2013 (unaudited)	Nine months ended 31.12.2012 (unaudited)	Year ended 31.03.2013 (audited)
(a) Segment Revenue :						
i) Treasury Operations	574.40	531.01	446.42	1,734.21	1,311.65	1,767.89
ii) Corporate / Wholesale Banking	883.74	946.83	859.49	2,750.82	2,518.42	3,369.28
iii) Retail Banking	1,432.51	1,342.05	1,174.24	3,977.23	3,231.35	4,424.43
iv) Other Banking Business	6.08	5.76	5.91	17.99	16.88	22.82
Total [Items (i) to (iv)]	2,896.73	2,825.65	2,486.06	8,480.25	7,078.30	9,584.42
Less: Inter-segment Revenue	(272.97)	(390.35)	(329.77)	(1,038.38)	(922.77)	(1,238.23)
Total Income	2,623.76	2,435.30	2,156.29	7,441.87	6,155.53	8,346.19
(b) Segment Results :						
i) Treasury Operations	70.92	40.49	29.08	247.98	83.55	136.94
ii) Corporate / Wholesale Banking	179.56	166.77	143.20	510.09	416.29	575.32
iii) Retail Banking	421.22	402.23	316.02	1,184.71	843.04	1,194.47
iv) Other Banking Business	1.79	1.72	1.59	5.36	4.40	6.16
Total [Items (i) to (iv)]	673.49	611.21	489.89	1,948.14	1,347.28	1,912.89
Add: Unallocated Revenue	-	-	-	-	-	-
Less: Unallocated Expenses	(26.13)	(23.29)	(17.73)	(71.26)	(51.27)	(73.43)
Operating Profit	647.36	587.92	472.16	1,876.88	1,296.01	1,839.46
Less: Provisions & Contingencies	(126.16)	(88.86)	(78.68)	(347.08)	(181.25)	(263.10)
Net Profit before tax	521.20	499.06	393.48	1,529.80	1,114.76	1,576.36
Less: Taxes including Deferred Taxes	(174.30)	(168.83)	(126.21)	(517.83)	(360.98)	(515.18)
Extraordinary Profit / Loss	-	-	-	-	-	-
Net Profit	346.90	330.23	267.27	1,011.97	753.78	1,061.18
(c) Other Information :						
Segment Assets						
i) Treasury Operations	22,146.83	21,541.10	19,050.12	22,146.83	19,050.12	21,566.54
ii) Corporate / Wholesale Banking	17,977.45	17,558.40	14,308.20	17,977.45	14,308.20	14,909.98
iii) Retail Banking	38,622.69	35,354.48	32,594.12	38,622.69	32,594.12	34,808.05
iv) Other Banking Business	-	-	-	-	-	-
Unallocated Assets	3,052.51	2,968.46	1,944.46	3,052.51	1,944.46	2,021.95
Total Assets	81,799.48	77,422.44	67,896.89	81,799.48	67,896.89	73,306.52
Segment Liabilities						
i) Treasury Operations	15,083.60	14,166.28	6,674.32	15,083.60	6,674.32	9,584.08
ii) Corporate / Wholesale Banking	33,676.70	33,530.27	33,388.72	33,676.70	33,388.72	34,837.58
iii) Retail Banking	23,252.01	20,178.16	19,020.14	23,252.01	19,020.14	19,929.03
iv) Other Banking Business	-	-	-	-	-	-
Unallocated Liabilities	1,122.99	1,233.90	1,318.06	1,122.99	1,318.06	1,325.58
Capital & Other Reserves	8,664.18	8,313.83	7,495.65	8,664.18	7,495.65	7,630.25
Total Liabilities	81,799.48	77,422.44	67,896.89	81,799.48	67,896.89	73,306.52