

Unaudited Financial Results for the quarter / nine months ended December 31, 2018

(Rs. in lakhs)

Sr. No.	Particulars	Quarter ended 31.12.2018 (unaudited)	Quarter ended 30.09.2018 (unaudited)	Quarter ended 31.12.2017 (unaudited)	Nine months ended 31.12.2018 (unaudited)	Nine months ended 31.12.2017 (unaudited)	Year ended 31.03.2018 (audited)
<b>1.</b>	<b>Interest Earned (a)+(b)+(c)+(d)</b>	576347	543809	428678	1626971	1263064	1728075
(a)	Interest / Discount on Advances / Bills	476322	445210	346961	1336194	1003059	1369991
(b)	Income on Investments	91855	91831	74946	269789	224387	307438
(c)	Interest on balances with Reserve Bank of India and other inter bank funds	2793	2744	3680	7405	24610	32147
(d)	Others	5377	4024	3091	13583	11008	18499
<b>2.</b>	<b>Other Income</b>	146885	131728	118676	408773	354159	475010
<b>3.</b>	<b>Total Income (1+2)</b>	<b>723232</b>	<b>675537</b>	<b>547354</b>	<b>2035744</b>	<b>1617223</b>	<b>2203085</b>
<b>4.</b>	<b>Interest Expended</b>	347538	323481	239197	965591	714078	978330
<b>5.</b>	<b>Operating Expenses (i)+(ii)</b>	163998	152812	141688	468100	414473	559144
(i)	Employees Cost	45205	45818	45996	137227	132717	178069
(ii)	Other Operating Expenses	118793	106994	95692	330873	281756	381075
<b>6.</b>	<b>Total Expenditure (4+5) Excluding Provisions and Contingencies</b>	<b>511536</b>	<b>476293</b>	<b>380885</b>	<b>1433691</b>	<b>1128551</b>	<b>1537474</b>
<b>7.</b>	<b>Operating Profit before Provisions and Contingencies (3-6)</b>	<b>211696</b>	<b>199244</b>	<b>166469</b>	<b>602053</b>	<b>488672</b>	<b>665611</b>
<b>8.</b>	<b>Provisions (other than tax) and Contingencies</b>	60668	59027	23616	154696	83988	117543
<b>9.</b>	<b>Exceptional items</b>	-	-	-	-	-	-
<b>10.</b>	<b>Profit (+) / Loss (-) from Ordinary Activities before Tax (7-8-9)</b>	<b>151028</b>	<b>140217</b>	<b>142853</b>	<b>447357</b>	<b>404684</b>	<b>548068</b>
<b>11.</b>	<b>Tax Expense</b>	52525	48192	49228	153257	139394	187469
<b>12.</b>	<b>Net Profit (+) / Loss (-) from Ordinary Activities after Tax (10-11)</b>	<b>98503</b>	<b>92025</b>	<b>93625</b>	<b>294100</b>	<b>265290</b>	<b>360599</b>
<b>13.</b>	<b>Extraordinary items (net of tax expense)</b>	-	-	-	-	-	-
<b>14.</b>	<b>Net Profit for the period (12-13)</b>	<b>98503</b>	<b>92025</b>	<b>93625</b>	<b>294100</b>	<b>265290</b>	<b>360599</b>
<b>15.</b>	<b>Paid up Equity Share Capital (Face Value: Rs.10/- each)</b>	60208	60130	59974	60208	59974	60022
<b>16.</b>	<b>Reserves excluding revaluation reserves</b>						<b>2287922</b>
<b>17.</b>	<b>Analytical Ratios</b>						
(i)	Percentage of shares held by Government of India	0.00	0.00	0.00	0.00	0.00	0.00
(ii)	Capital Adequacy Ratio (%) - Basel III	14.19	14.28	15.83	14.19	15.83	15.03
(iii)	<b>Earnings per share - (Basic and Diluted) (Rs.)</b>						
(a)	Basic EPS before Extraordinary items (not annualized)	16.37	15.32	15.62	48.94	44.31	60.19
	Diluted EPS before Extraordinary items (not annualized)	16.26	15.17	15.47	48.56	43.88	59.57
(b)	Basic EPS after Extraordinary items (not annualized)	16.37	15.32	15.62	48.94	44.31	60.19
	Diluted EPS after Extraordinary items (not annualized)	16.26	15.17	15.47	48.56	43.88	59.57
(iv)	<b>NPA Ratios</b>						
(a)	Gross NPA	196815	178136	149870	196815	149870	170491
	Net NPA	102927	78757	59220	102927	59220	74567
(b)	Gross NPA (%)	1.13	1.09	1.16	1.13	1.16	1.17
	Net NPA (%)	0.59	0.48	0.46	0.59	0.46	0.51
(v)	Return on Assets (%) (annualized)	1.62	1.59	1.96	1.70	1.91	1.90

**Notes:**

- 1 There has been no material change in the accounting policies adopted during the quarter / nine months ended December 31, 2018 as compared to those followed for the year ended March 31, 2018.
- 2 The working results for the quarter / nine months ended December 31, 2018 have been arrived at after considering provision for standard assets, including requirements for exposures with Unhedged Foreign Currency Exposure, non-performing assets (NPAs), depreciation on investments, income-tax and other usual and necessary provisions.
- 3 The above financial results for the quarter / nine months ended December 31, 2018 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 9, 2019. These financial results were subjected to a Limited Review by the Statutory Auditors of the Bank who have issued an unmodified report thereon.
- 4 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 the Limited Review.
- 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 Provisions (other than tax) and Contingencies:  
Advances granted to various companies and SPVs belonging to a Group in the infrastructure sector against certain identified cash flows and pertaining to specific assets, are classified as 'Standard' as at December 31, 2018 in compliance with RBI Master Circular on Prudential Norms on Income Recognition, Asset Classification and Provisioning pertaining to the Advances Portfolio (IRAC norms) on the basis of the conduct of the accounts till date. Since October 01, 2018, certain governance and management changes have taken place in this Group and measures to turn it around through a Resolution Plan are underway. Bank's management is monitoring the developments and implications of the Resolution Plan. In the interim, as a prudential measure, the Bank has made a contingent provision of Rs.255 crores on these 'Standard' assets which is included under Provisions (other than tax) and Contingencies during the quarter ended December 31, 2018, in addition to an amount of Rs.275 crores made during the quarter ended September 30, 2018.
- 7 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. 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 'no adverse remarks' from Securities and Exchange Board of India (SEBI), National Stock Exchange of India Limited and BSE Limited. In terms of 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 respective shareholders and creditors of the Bank, BFIL and IFIL have approved the Scheme. A petition has been filed with NCLT to sanction the Scheme. As such, the proposed transaction does not have any impact on the current financial results or the financial position of the Bank as at December 31, 2018.
- 8 During the quarter / nine months ended December 31, 2018, the Bank allotted 786361 shares and 1859376 shares respectively, pursuant to the exercise of stock options by certain employees.
- 9 Previous period / year figures have been regrouped / reclassified, where necessary to conform to current period / year classification.

**Mumbai**  
**January 9, 2019**

**Romesh Sobti**  
**Managing Director**

Segment Reporting for the quarter / nine months ended December 31, 2018

Business Segments:

(Rs. in lakhs)

Sr. No.	Particulars	Quarter ended 31.12.2018 (unaudited)	Quarter ended 30.09.2018 (unaudited)	Quarter ended 31.12.2017 (unaudited)	Nine months ended 31.12.2018 (unaudited)	Nine months ended 31.12.2017 (unaudited)	Year ended 31.03.2018 (audited)
<b>(a)</b>	<b>Segment Revenue :</b>						
(i)	Treasury Operations	116313	105414	91293	321756	306065	409520
(ii)	Corporate / Wholesale Banking	236747	220689	173851	664586	518594	703638
(iii)	Retail Banking	381952	361252	301742	1089684	856638	1177915
(iv)	Other Banking Business	1659	1513	1520	4963	4582	7275
	<b>Total [ Items (i) to (iv) ]</b>	<b>736671</b>	<b>688868</b>	<b>568406</b>	<b>2080989</b>	<b>1685879</b>	<b>2298348</b>
	Less : Inter-segment Revenue	13439	13331	21052	45245	68656	95263
	<b>Total Income</b>	<b>723232</b>	<b>675537</b>	<b>547354</b>	<b>2035744</b>	<b>1617223</b>	<b>2203085</b>
<b>(b)</b>	<b>Segment Results :</b>						
(i)	Treasury Operations	16408	7405	13956	35210	49576	60579
(ii)	Corporate / Wholesale Banking	74052	71782	52861	210830	156130	212405
(iii)	Retail Banking	126510	125072	104405	370940	297256	411251
(iv)	Other Banking Business	548	524	526	1689	1590	2540
	<b>Total [ Items (i) to (iv) ]</b>	<b>217518</b>	<b>204783</b>	<b>171748</b>	<b>618669</b>	<b>504552</b>	<b>686775</b>
	Add: Unallocated Revenue	-	-	-	-	-	-
	Less: Unallocated Expenses	5822	5539	5279	16616	15880	21164
	<b>Operating Profit</b>	<b>211696</b>	<b>199244</b>	<b>166469</b>	<b>602053</b>	<b>488672</b>	<b>665611</b>
	Less: Provisions & Contingencies	60668	59027	23616	154696	83988	117543
	<b>Net Profit before tax</b>	<b>151028</b>	<b>140217</b>	<b>142853</b>	<b>447357</b>	<b>404684</b>	<b>548068</b>
	Less: Taxes including Deferred Taxes	52525	48192	49228	153257	139394	187469
	Extraordinary Profit / Loss	-	-	-	-	-	-
	<b>Net Profit</b>	<b>98503</b>	<b>92025</b>	<b>93625</b>	<b>294100</b>	<b>265290</b>	<b>360599</b>
<b>(c)</b>	<b>Other Information :</b>						
	<b>Segment Assets</b>						
(i)	Treasury Operations	5837967	6032126	5418495	5837967	5418495	5696978
(ii)	Corporate / Wholesale Banking	8152625	7603006	5633556	8152625	5633556	6816750
(iii)	Retail Banking	10138237	10045939	8156129	10138237	8156129	8629631
(iv)	Other Banking Business	-	-	-	-	-	-
	Unallocated Assets	1491023	1150917	862076	1491023	862076	1019257
	<b>Total Assets</b>	<b>25619852</b>	<b>24831988</b>	<b>20070256</b>	<b>25619852</b>	<b>20070256</b>	<b>22162616</b>
	<b>Segment Liabilities</b>						
(i)	Treasury Operations	4550680	4372805	2387366	4550680	2387366	3871743
(ii)	Corporate / Wholesale Banking	7995574	7653483	6433874	7995574	6433874	6723430
(iii)	Retail Banking	9723287	9334357	8308989	9723287	8308989	8583383
(iv)	Other Banking Business	-	-	-	-	-	-
	Unallocated Liabilities	710337	934892	646013	710337	646013	599896
	<b>Capital &amp; Other Reserves</b>	<b>2639974</b>	<b>2536451</b>	<b>2294014</b>	<b>2639974</b>	<b>2294014</b>	<b>2384164</b>
	<b>Total Liabilities</b>	<b>25619852</b>	<b>24831988</b>	<b>20070256</b>	<b>25619852</b>	<b>20070256</b>	<b>22162616</b>