

IndusInd Bank

October 10, 2019

**The Asst. Vice President
Listing Department
National Stock Exchange of India Ltd.**
Exchange Plaza, 5th Floor
Plot No. C/1, G Block
Bandra-Kurla Complex
Bandra (East), Mumbai – 400 051

**The Deputy General Manager
Corporate Relationship Dept.
BSE Ltd.**
1st Floor, New Trading Ring
Rotunda Building, P. J. Towers
Dalal Street, Fort, Mumbai – 400 001

BSE Scrip Code: 532187

NSE Symbol: INDUSINDBK

Chief Regulatory Officer,
India International Exchange.
1st Floor, Unit No. 101,
The Signature Building No.13B,
Road 1C, Zone 1, GIFT SEZ,
GIFT CITY, Gandhinagar - GJ 382355

Scrip Code: 1100027

Madam / Dear Sir,

Unaudited Financial Results (Standalone and Consolidated) and Limited Review Report – For the Quarter / Half-year ended September 30, 2019

In compliance with Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we notify that the Board of Directors of the Bank, at their meeting held today in Mumbai, have approved inter alia, the Unaudited Financial Results of the Bank (Standalone and Consolidated) for the quarter / half-year ended September 30, 2019.

The Board also took note of the 'Limited Review Report' issued by the Bank's Statutory Auditors, M/s. Haribhakti Co. & LLP, Chartered Accountants.

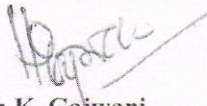
We forward herewith the above as enclosures.

The Board Meeting commenced at 11:15 a.m. and concluded at 2:00 p.m.

In compliance with Listing Regulations, the Unaudited Financial Results along with Limited Review Report are being hosted on the Bank's website at www.indusind.com.

Kindly take the same on record and oblige.

Yours faithfully,
For IndusInd Bank Limited


**Haresh K. Gajwani
Company Secretary**

Encl. : a/a

Corporate Office: IndusInd Bank Limited, 8th Floor, Tower 1, One Indiabulls Centre, 841, S. B. Marg, Elphinstone Road (W), Mumbai 400 013, India. Tel: (9122) 24231950

Registered Office: 2401 Gen. Thimmayya Road, Pune 411 001, India
Tel.: (020) 2634 3201 Fax: (020) 2634 3241 Visit us at www.indusind.com
CIN: L65191PN1994PLC076333



Independent Auditor's Review Report on quarter and half year ended Unaudited Standalone Financial Results of Indusind Bank Limited pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

To the Board of Directors

Indusind Bank Limited

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Indusind Bank Limited ("the Bank") for the quarter ended September 30, 2019 and for the period from April 1, 2019 to September 30, 2019 ("the Statement"), being submitted by the Bank pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended except for the disclosures relating to "Pillar 3 under Basel III Capital Regulations", "Leverage Ratio" and "Liquidity Coverage Ratio" as have been disclosed on the Bank's website and in respect of which a link has been provided in the Statement and have not been reviewed by us.
2. This Statement, which is the responsibility of the Bank's Management and approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting" as prescribed under Section 133 of Companies Act, 2013, the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters ("RBI Guidelines") and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of the Bank personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

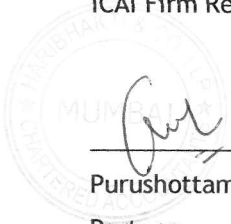



4. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Accounting Standard, RBI Guidelines and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, except for the disclosures relating to "Pillar 3 under Basel III Capital Regulations", "Leverage Ratio" and "Liquidity Coverage Ratio" as have been disclosed on the Bank's website and in respect of which a link has been provided in the Statement and have not been reviewed by us, or that it contains any material misstatement.
5. The comparative financial information of the Bank for periods upto year ended March 31, 2019 included in the Statement have been reviewed/audited by the predecessor auditor except for the figures related to cash flow statement for the period ended September 30, 2018 which are neither audited nor reviewed. The report of the predecessor auditor on comparative financial information for the quarter and half year ended September 30, 2018 dated October 15, 2018 and for the year ended March 31, 2019 dated May 22, 2019 expressed an unmodified opinion.

For Haribhakti & Co. LLP

Chartered Accountants

ICAI Firm Registration No.103523W/W100048





Purushottam Nyati

Partner

Membership No.: 118970

UDIN: 19118970 AAAA EL 1035

Place: Mumbai

Date: October 10, 2019

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

Unaudited Standalone Financial Results for the quarter / half year ended September 30, 2019

(Rs. in lakhs)

Sr. No.	Particulars	Quarter ended 30.09.2019 (unaudited)	Quarter ended 30.06.2019 (unaudited)	Quarter ended 30.09.2018 (unaudited)	Half year ended 30.09.2019 (unaudited)	Half year ended 30.09.2018 (unaudited)	Year ended 31.03.2019 (audited)
1.	Interest Earned (a)+(b)+(c)+(d)	715036	696137	543809	1411173	1050624	2226115
(a)	Interest / Discount on Advances / Bills	594867	575384	445210	1170251	859872	1825668
(b)	Income on Investments	107537	106994	91831	214531	177934	367734
(c)	Interest on balances with Reserve Bank of India and other inter bank funds	6200	4878	2744	11078	4612	10203
(d)	Others	6432	8881	4024	15313	8206	22510
2.	Other Income	172666	166325	131728	338991	261888	564672
3.	Total Income (1+2)	887702	862462	675537	1750164	1312512	2790787
4.	Interest Expended	424082	411738	323481	835820	618053	1341497
5.	Operating Expenses (i)+(ii)	203626	191628	152812	395254	304102	640468
(i)	Employees Cost	51547	64722	45818	116269	92022	185351
(ii)	Other Operating Expenses	152079	126906	106994	278985	212080	455117
6.	Total Expenditure (4+5) Excluding Provisions and Contingencies	627708	603366	476293	1231074	922155	1981965
7.	Operating Profit before Provisions and Contingencies (3-6)	259994	259096	199244	519090	390357	808822
8.	Provisions (other than tax) and Contingencies	73771	43062	59027	116833	94028	310765
9.	Exceptional items	-	-	-	-	-	-
10.	Profit (+) / Loss (-) from Ordinary Activities before Tax (7-8-9)	186223	216034	140217	402257	296329	498057
11.	Tax Expense	47886	72784	48192	120670	100732	167947
12.	Net Profit (+) / Loss (-) from Ordinary Activities after Tax (10-11)	138337	143250	92025	281587	195597	330110
13.	Extraordinary items (net of tax expense)	-	-	-	-	-	-
14.	Net Profit for the period (12-13)	138337	143250	92025	281587	195597	330110
15.	Paid up Equity Share Capital (Face Value: Rs.10/- each)	69298	60314	60130	69298	60130	60269
16.	Reserves excluding revaluation reserves						2575773
17.	Analytical Ratios						
(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	14.70	14.90	14.28	14.70	14.28	14.16
(iii)	Earnings per share - (Basic and Diluted) (Rs.)						
(a)	Basic EPS before Extraordinary items (not annualized)	19.97	20.68	15.32	40.65	32.57	54.90
	Diluted EPS before Extraordinary items (not annualized)	19.89	20.58	15.17	40.47	32.26	54.46
(b)	Basic EPS after Extraordinary items (not annualized)	19.97	20.68	15.32	40.65	32.57	54.90
	Diluted EPS after Extraordinary items (not annualized)	19.89	20.58	15.17	40.47	32.26	54.46
(iv)	NPA Ratios						
(a)	Gross NPA	437020	419966	178136	437020	178136	394741
	Net NPA	220257	238051	78757	220257	78757	224828
(b)	Gross NPA (%)	2.19	2.15	1.09	2.19	1.09	2.10
	Net NPA (%)	1.12	1.23	0.48	1.12	0.48	1.21
(v)	Return on Assets (%) (annualized)	1.95	2.05	1.59	2.02	1.74	1.39



Notes:

- 1 There has been no material change in the accounting policies adopted during the quarter / half year ended September 30, 2019 as compared to those followed for the year ended March 31, 2019.
- 2 The working results for the quarter / half year ended September 30, 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 above financial results for the quarter / half year ended September 30, 2019 were subjected to a Limited Review by the Statutory Auditors of the Bank. An unqualified / unmodified 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 October 10, 2019.
- 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 On October 14, 2017, the Board of Directors of the Bank and the erstwhile Bharat Financial Inclusion Limited (e-BFIL), at their respective meetings, approved a Composite Scheme of Arrangement (Scheme) under Section 230-232 of the Companies Act 2013 and other applicable laws and regulations. The Scheme inter alia contemplated the merger of e-BFIL with the Bank, a preferential allotment of Share Warrants to the Promoters, a simultaneous transfer of the Business Correspondent Undertaking (BC Undertaking) contained in e-BFIL to a wholly owned subsidiary of the Bank, and liquidation of the e-BFIL without winding up. For the purposes of the Scheme, IndusInd Financial Inclusion Limited (IFIL), a wholly owned subsidiary of the Bank, was incorporated on August 8, 2018 after obtaining requisite RBI approval. The National Company Law Tribunal Mumbai (NCLT) sanctioned the Scheme on June 10, 2019 with the Appointed Date set at January 1, 2018. The Scheme became effective on July 4, 2019 and accounting effects have been given during the half year ended September 30, 2019. The accounting effects, in so far as it relates to merger of e-BFIL with the Bank, have been given under Accounting Standard 14 – Accounting for Amalgamation. Accordingly, the financial results for the quarter / half year ended September 30, 2019 are not comparable with the previous periods.
- 7 Pursuant to the Scheme sanctioned by the NCLT as stated in para 6 above, on July 6, 2019, the Bank allotted 8,96,17,781 shares of Rs.10 each fully paid, to the eligible equity shareholders of e-BFIL in the ratio of 639 shares of the Bank for every 1000 shares of e-BFIL. Consequent to the receipt of subscription amount at 25% of the price of Rs.1,709 per Share Warrant, on July 6, 2019, the Bank allotted 1,57,70,985 Share Warrants to the Promoters of the Bank. Each Share Warrant is convertible to one equity share of the Bank fully paid, upon exercise of the option by paying the remaining 75% within 18 months of allotment. On July 04, 2019 the BC Undertaking contained in the merged entity was transferred to IFIL as a going concern for which IFIL allotted 4,37,03,500 equity shares of Rs.10 each fully paid to the Bank, and the e-BFIL was liquidated without winding up. Subsequently, in accordance with the Scheme sanctioned by NCLT, on August 02, 2019 IFIL has been renamed as Bharat Financial Inclusion Limited (BFIL).
- 8 In accordance with a clarification issued by RBI on May 8, 2019 regarding Debt Asset Swap Transactions, a provision of Rs.54.30 crores was made during the quarter ended March 31, 2019, by debiting Reserves and Surplus - Balance in Profit and Loss Account which was to be reversed by debiting Profit and Loss Account over the next three quarters. Accordingly Rs.18.10 crores has been debited during the quarter ended September 30, 2019 and cumulatively an amount of Rs. 36.20 crores has been debited during the half year ended September 30,2019 .
- 9 During the quarter / half year ended September 30, 2019, the Bank allotted 2,26,034 shares and 6,78,108 shares respectively, pursuant to the exercise of stock options by certain employees.
- 10 Previous periods / year figures have been regrouped / reclassified, where necessary to conform to current period / year classification.

Mumbai
October 10, 2019



Romesh Sobti
Managing Director



Summarised Standalone Balance Sheet

	As at 30.09.2019	As at 31.03.2019	(Rs. in lakhs) As at 30.09.2018
	(unaudited)	(audited)	(unaudited)
CAPITAL AND LIABILITIES			
Capital	69298	60269	60130
Employee Stock Options Outstanding	1150	1119	1119
Share Warrants Subscription Money	67382	-	-
Reserves and Surplus	3214092	2607210	2475202
Deposits	20719341	19486791	16821928
Borrowings	4455777	4732112	4282805
Other Liabilities and Provisions	945891	894441	1190804
Total	29472931	27781942	24831988
ASSETS			
Cash and Balances with Reserve Bank of India	989527	996117	876534
Balances with Banks and Money at Call and Short Notice	475290	482223	956721
Investments	6358202	5926616	5008846
Advances	19711263	18639350	16314434
Fixed Assets	175014	171001	136336
Other Assets	1763635	1566635	1539117
Total	29472931	27781942	24831988



Romesh Sobti
Managing Director

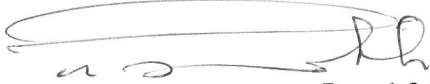
Mumbai
October 10, 2019



Regd. Office : 2401, Gen. Thimmayya Road, Cantonment, Pune 411 001
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Summarised Standalone Cash Flow Statement		
	(Rs. in lakhs)	
	Half year ended 30.09.2019 (unaudited)	Half year ended 30.09.2018 (unaudited)
1 Cash flows from operating activities	272239	119143
2 Cash flows from investing activities	(17893)	(13567)
3 Cash flows from financing activities	(268358)	404268
4 Effect of exchange fluctuation translation reserve	489	1823
5 Net increase / (decrease) in cash and cash equivalents (1+2+3+4)	(13523)	511667
6 Cash and cash equivalents at beginning of period	1478340	1321588
7 Cash and cash equivalents at end of period (5+6)	1464817	1833255

Mumbai
October 10, 2019


Romesh Sobti
Managing Director



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

Segment Reporting for the quarter / half year ended September 30, 2019

Business Segments:

(Rs. in lakhs)

Sr. No.	Particulars	Standalone					
		Quarter ended 30.09.2019 (unaudited)	Quarter ended 30.06.2019 (unaudited)	Quarter ended 30.09.2018 (unaudited)	Half year ended 30.09.2019 (unaudited)	Half year ended 30.09.2018 (unaudited)	Year ended 31.03.2019 (audited)
(a)	Segment Revenue :						
(i)	Treasury Operations	141642	140661	105414	282303	205443	441755
(ii)	Corporate / Wholesale Banking	258189	252122	220689	510311	427839	904490
(iii)	Retail Banking	500825	475662	361252	976487	707732	1505234
(iv)	Other Banking Business	1721	1295	1513	3016	3304	6969
	Total [Items (i) to (iv)]	902377	869740	688868	1772117	1344318	2858448
	Less : Inter-segment Revenue	14675	7278	13331	21953	31806	67661
	Total Income	887702	862462	675537	1750164	1312512	2790787
(b)	Segment Results :						
(i)	Treasury Operations	12421	23515	7405	35936	18802	48358
(ii)	Corporate / Wholesale Banking	83001	82163	71782	165164	136778	279064
(iii)	Retail Banking	170632	159619	125072	330251	244430	501961
(iv)	Other Banking Business	586	435	524	1021	1141	2324
	Total [Items (i) to (iv)]	266640	265732	204783	532372	401151	831707
	Add: Unallocated Revenue	-	-	-	-	-	-
	Less: Unallocated Expenses	6646	6636	5539	13282	10794	22885
	Operating Profit	259994	259096	199244	519090	390357	808822
	Less: Provisions & Contingencies	73771	43062	59027	116833	94028	310765
	Net Profit before tax	186223	216034	140217	402257	296329	498057
	Less: Taxes including Deferred Taxes	47886	72784	48192	120670	100732	167947
	Extraordinary Profit / Loss	-	-	-	-	-	-
	Net Profit	138337	143250	92025	281587	195597	330110
(c)	Other Information :						
	Segment Assets						
(i)	Treasury Operations	7449738	7339179	6032126	7449738	6032126	6988449
(ii)	Corporate / Wholesale Banking	8605445	8757247	7603006	8605445	7603006	8300771
(iii)	Retail Banking	12178720	12148686	10045939	12178720	10045939	11413074
(iv)	Other Banking Business	-	-	-	-	-	-
	Unallocated Assets	1239028	1059464	1150917	1239028	1150917	1079648
	Total Assets	29472931	29304576	24831988	29472931	24831988	27781942
	Segment Liabilities						
(i)	Treasury Operations	4564717	5053380	4372805	4564717	4372805	4795599
(ii)	Corporate / Wholesale Banking	8446863	8238423	7653483	8446863	7653483	8797608
(iii)	Retail Banking	12421167	11988974	9334357	12421167	9334357	10828981
(iv)	Other Banking Business	-	-	-	-	-	-
	Unallocated Liabilities	688262	818023	934892	688262	934892	691157
	Capital & Other Reserves	3351922	3205776	2536451	3351922	2536451	2668597
	Total Liabilities	29472931	29304576	24831988	29472931	24831988	27781942

Mumbai
October 10, 2019


Romesh Sobti
Managing Director



Independent Auditor's Review Report on quarter and half year ended Unaudited Consolidated Financial Results of IndusInd Bank Limited pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

To The Board of Directors
IndusInd Bank Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of IndusInd Bank Limited ("the Parent" or "the Bank") and its subsidiary (the Parent and its subsidiary together referred to as "the Group"), and its share of the net profit after tax of its associate for the quarter ended September 30, 2019 and for the period from April 1, 2019 to September 30, 2019 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, except for the disclosures relating to "Pillar 3 under Basel III Capital Regulations", "Leverage Ratio" and "Liquidity Coverage Ratio" as have been disclosed on the Bank's website and in respect of which a link has been provided in the Statement and have not been reviewed by us.
2. Attention is drawn to the fact that the consolidated figures for the corresponding quarter and half year ended September 30, 2018, as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subjected to audit/review.

The comparative financial information of the Bank for year ended March 31, 2019 included in the Statement have been audited by the predecessor auditor. The report of the predecessor auditor on comparative financial information for the year ended March 31, 2019 dated May 22, 2019 expressed an unmodified opinion.

3. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting" as prescribed under Section 133 of the Companies Act, 2013, the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters ("RBI Guidelines") and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.



4. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of the personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

5. The Statement includes the results of the following entities:

Sr.No.	Name of Company	Relation
1	IndusInd Bank Limited	Parent
2	Bharat Financial Inclusion Limited (Formally known as IndusInd Financial Inclusion Limited)	Subsidiary
3	Indusind Marketing and Financial Services Private Limited	Associate

6. Based on our review conducted and procedures performed as stated in paragraph 4 above and based on the consideration of the review report of the other auditor referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Accounting Standard, RBI Guidelines and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, except for the disclosures relating to "Pillar 3 under Basel III Capital Regulations", "Leverage Ratio" and "Liquidity Coverage Ratio" as have been disclosed on the Bank's website and in respect of which a link has been provided in the Statement and have not been reviewed by us, or that it contains any material misstatement.



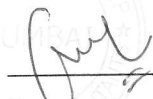
7. The unaudited consolidated financial results includes the Group's share of net profit after tax of Rs. 1 lac and Rs. 5 lacs for the quarter ended September 30, 2019 and for the period from April 1, 2019 to September 30, 2019, respectively, as considered in the unaudited consolidated financial results, in respect of one associate, whose interim financial results have not been reviewed by us. These interim financial results have been reviewed by other auditor whose report has been furnished to us by the Management and our report on the Statement, in so far as it relates to the amounts and disclosures included in respect of this associate, is based solely on the report of the other auditor.

Our report on the Statement is not modified in respect of the above matter.

For Haribhakti & Co. LLP

Chartered Accountants

ICAI Firm Registration No. 103523W/W100048



Purushottam Nyati

Partner

Membership No.: 118970

UDIN: 19118970AAAAEM5500

Place: Mumbai

Date: October 10, 2019

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

Unaudited Consolidated Financial Results for the quarter or half year ended September 30, 2019

(Rs. in lakhs)

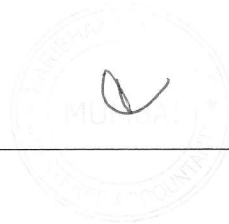
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1.	Interest Earned (a)+(b)+(c)+(d)	715036	696137	543809	1411173	1050624	2226115
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(b)	Income on Investments	107537	106994	91831	214531	177934	367734
(c)	Interest on balances with Reserve Bank of India and other inter bank funds	6200	4878	2744	11078	4612	10203
(d)	Others	6432	8881	4024	15313	8206	22510
2.	Other Income	172717	166325	131728	339042	261888	564672
3.	Total Income (1+2)	887753	862462	675537	1750215	1312512	2790787
4.	Interest Expended	424101	411738	323481	835839	618053	1341497
5.	Operating Expenses (i)+(ii)	201309	191628	152812	392937	304102	640530
(i)	Employees Cost	71645	64722	45818	136367	92022	185352
(ii)	Other Operating Expenses	129664	126906	106994	256570	212080	455178
6.	Total Expenditure (4+5) Excluding Provisions and Contingencies	625410	603366	476293	1228776	922155	1982027
7.	Operating Profit before Provisions and Contingencies (3-6)	262343	259096	199244	521439	390357	808760
8.	Provisions (other than tax) and Contingencies	73771	43062	59027	116833	94028	310765
9.	Exceptional items	-	-	-	-	-	-
10.	Profit (+) / Loss (-) from Ordinary Activities before Tax (7-8-9)	188572	216034	140217	404606	296329	497995
11.	Tax Expense	48477	72784	48192	121261	100732	167947
12.	Net Profit (+) / Loss (-) from Ordinary Activities after Tax (10-11)	140095	143250	92025	283345	195597	330048
13.	Extraordinary items (net of tax expense)	-	-	-	-	-	-
14.	Net Profit before share of Associate (12-13)	140095	143250	92025	283345	195597	330048
15.	Share in profit/(loss) of Associate	1	4	9	5	14	27
16.	Net Profit for the period (14+15)	140096	143254	92034	283350	195611	330075
17.	Paid up Equity Share Capital (Face Value: Rs.10/- each)	69298	60314	60130	69298	60130	60269
18.	Reserves excluding revaluation reserves						2575901
19.	Analytical Ratios						
(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	14.70	14.90	14.28	14.70	14.28	14.16
(iii)	Earnings per share - (Basic and Diluted) (Rs.)						
(a)	Basic EPS before Extraordinary items (not annualized)	20.22	20.68	15.32	40.90	32.57	54.89
	Diluted EPS before Extraordinary items (not annualized)	20.14	20.58	15.17	40.72	32.27	54.45
(b)	Basic EPS after Extraordinary items (not annualized)	20.22	20.68	15.32	40.90	32.57	54.89
	Diluted EPS after Extraordinary items (not annualized)	20.14	20.58	15.17	40.72	32.27	54.45
(iv)	NPA Ratios						
(a)	Gross NPA	437020	419966	178136	437020	178136	394741
	Net NPA	220257	238051	78757	220257	78757	224828
(b)	Gross NPA (%)	2.19	2.15	1.09	2.19	1.09	2.10
	Net NPA (%)	1.12	1.23	0.48	1.12	0.48	1.21
(v)	Return on Assets (%) (annualized)	1.98	2.05	1.59	2.03	1.74	1.39



Notes:

- 1 The consolidated financial statements of the Group comprise the financial statements of IndusInd Bank Limited (the Bank), Bharat Financial Inclusion Limited (BFIL), a wholly owned subsidiary, and IndusInd Marketing and Financial Services Private Limited (IMFS), an Associate of the Bank.
- 2 There has been no material change in the accounting policies adopted during the quarter / half year ended September 30, 2019 as compared to those followed for the year ended March 31, 2019.
- 3 The working results for the quarter / half year ended September 30, 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.
- 4 The above financial results for the quarter / half year ended September 30, 2019 were subjected to a Limited Review by the Statutory Auditors of the Bank. An unqualified / unmodified 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 October 10, 2019.
- 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 the Limited Review.
- 6 The Capital Adequacy Ratio of the Bank 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 On October 14, 2017, the Board of Directors of the Bank and the erstwhile Bharat Financial Inclusion Limited (e-BFIL), at their respective meetings, approved a Composite Scheme of Arrangement (Scheme) under Section 230-232 of the Companies Act 2013 and other applicable laws and regulations. The Scheme inter alia contemplated the merger of e-BFIL with the Bank, a preferential allotment of Share Warrants to the Promoters, a simultaneous transfer of the Business Correspondent Undertaking (BC Undertaking) contained in e-BFIL to a wholly owned subsidiary of the Bank, and liquidation of the e-BFIL without winding up. For the purposes of the Scheme, IndusInd Financial Inclusion Limited (IFIL), a wholly owned subsidiary of the Bank, was incorporated on August 8, 2018 after obtaining requisite RBI approval. The National Company Law Tribunal Mumbai (NCLT) sanctioned the Scheme on June 10, 2019 with the Appointed Date set at January 1, 2018. The Scheme became effective on July 4, 2019 and accounting effects have been given during the half year ended September 30, 2019. The accounting effects, in so far as it relates to merger of e-BFIL with the Bank, have been given under Accounting Standard 14 – Accounting for Amalgamation. Accordingly, the financial results for the quarter / half year ended September 30, 2019 are not comparable with the previous periods.
- 8 Pursuant to the Scheme sanctioned by the NCLT as stated in para 6 above, on July 6, 2019, the Bank allotted 8,96,17,781 shares of Rs.10 each fully paid, to the eligible equity shareholders of e-BFIL in the ratio of 639 shares of the Bank for every 1000 shares of e-BFIL. Consequent to the receipt of subscription amount at 25% of the price of Rs.1,709 per Share Warrant, on July 6, 2019, the Bank allotted 1,57,70,985 Share Warrants to the Promoters of the Bank. Each Share Warrant is convertible to one equity share of the Bank fully paid, upon exercise of the option by paying the remaining 75% within 18 months of allotment. On July 04, 2019 the BC Undertaking contained in the merged entity was transferred to IFIL as a going concern for which IFIL allotted 4,37,03,500 equity shares of Rs.10 each fully paid to the Bank, and the e-BFIL was liquidated without winding up. Subsequently, in accordance with the Scheme sanctioned by NCLT, on August 02, 2019 IFIL has been renamed as Bharat Financial Inclusion Limited (BFIL).
- 9 In accordance with a clarification issued by RBI on May 8, 2019 regarding Debt Asset Swap Transactions, a provision of Rs.54.30 crores was made during the quarter ended March 31, 2019, by debiting Reserves and Surplus - Balance in Profit and Loss Account which was to be reversed by debiting Profit and Loss Account over the next three quarters. Accordingly Rs.18.10 crores has been debited during the quarter ended September 30, 2019 and an amount of Rs. 36.20 crores has been debited during the half year ended September 30,2019 .
- 10 During the quarter / half year ended September 30, 2019, the Bank allotted 2,26,034 shares and 6,78,108 shares respectively, pursuant to the exercise of stock options by certain employees.
- 11 Previous periods / year figures have been regrouped / reclassified, where necessary to conform to current period / year classification.

Mumbai
October 10, 2019




Romesh Sobti
Managing Director



Summarised Consolidated Balance Sheet

	As at 30.09.2019 (unaudited)	As at 31.03.2019 (audited)	(Rs. in lakhs) As at 30.09.2018 (unaudited)
CAPITAL AND LIABILITIES			
Capital	69298	60269	60130
Employee Stock Options Outstanding	1150	1119	1119
Share Warrants Subscription Money	67382	-	-
Reserves and Surplus	3215983	2607337	2475378
Deposits	20719341	19486791	16821928
Borrowings	4455778	4732112	4282805
Other Liabilities and Provisions	964397	894442	1190804
Total	29493329	27782070	24832164
ASSETS			
Cash and Balances with Reserve Bank of India	997328	996117	876534
Balances with Banks and Money at Call and Short Notice	530582	482223	956721
Investments	6354025	5926804	5009022
Advances	19711263	18639350	16314434
Fixed Assets	179920	171001	136336
Other Assets	1720211	1566575	1539117
Total	29493329	27782070	24832164

Mumbai
October 10, 2019


Romesh Sobti
Managing Director



Summarised Consolidated Cash Flow Statement

	(Rs. in lakhs)	
	Half year ended 30.09.2019 (unaudited)	Half year ended 30.09.2018 (unaudited)
1 Cash flows from operating activities	335333	119143
2 Cash flows from investing activities	(17893)	(13567)
3 Cash flows from financing activities	(268359)	404268
4 Effect of exchange fluctuation translation reserve	489	1823
5 Net increase / (decrease) in cash and cash equivalents (1+2+3+4)	49570	511667
6 Cash and cash equivalents at beginning of period	1478340	1321588
7 Cash and cash equivalents at end of period (5+6)	1527910	1833255

Mumbai
October 10, 2019



Romesh Sobti
Managing Director



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

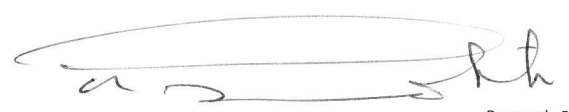
Segment Reporting for the quarter / half year ended September 30, 2019

Business Segments:

(Rs. in lakhs)

Sr. No.	Particulars	Consolidated					
		Quarter ended 30.09.2019 (unaudited)	Quarter ended 30.06.2019 (unaudited)	Quarter ended 30.09.2018 (unaudited)	Half year ended 30.09.2019 (unaudited)	Half year ended 30.09.2018 (unaudited)	Year ended 31.03.2019 (audited)
(a)	Segment Revenue :						
(i)	Treasury Operations	141642	140661	105414	282303	205443	441755
(ii)	Corporate / Wholesale Banking	258189	252122	220689	510311	427839	904490
(iii)	Retail Banking	500877	475662	361252	976539	707732	1505234
(iv)	Other Banking Business	1720	1295	1513	3015	3304	6969
	Total [Items (i) to (iv)]	902428	869740	688868	1772168	1344318	2858448
	Less : Inter-segment Revenue	14675	7278	13331	21953	31806	67661
	Total Income	887753	862462	675537	1750215	1312512	2790787
(b)	Segment Results :						
(i)	Treasury Operations	12421	23515	7405	35936	18802	48357
(ii)	Corporate / Wholesale Banking	83001	82163	71782	165164	136778	279064
(iii)	Retail Banking	173435	159619	125072	333054	244430	501961
(iv)	Other Banking Business	586	435	524	1021	1141	2263
	Total [Items (i) to (iv)]	269443	265732	204783	535175	401151	831645
	Add: Unallocated Revenue	-	-	-	-	-	-
	Less: Unallocated Expenses	7100	6636	5539	13736	10794	22885
	Operating Profit	262343	259096	199244	521439	390357	808760
	Less: Provisions & Contingencies	73771	43062	59027	116833	94028	310765
	Net Profit before tax	188572	216034	140217	404606	296329	497995
	Less: Taxes including Deferred Taxes	48477	72784	48192	121261	100732	167947
	Extraordinary Profit / Loss	-	-	-	-	-	-
	Net Profit before share of associate	140095	143250	92025	283345	195597	330048
	Add: Share of profit/loss of associate	1	4	9	5	14	27
	Net Profit	140096	143254	92034	283350	195611	330075
(c)	Other Information :						
	Segment Assets						
(i)	Treasury Operations	7445562	7339372	6032302	7445562	6032302	6988449
(ii)	Corporate / Wholesale Banking	8605445	8757247	7603006	8605445	7603006	8300771
(iii)	Retail Banking	12203294	12148686	10045939	12203294	10045939	11413074
(iv)	Other Banking Business	-	-	-	-	-	-
	Unallocated Assets	1239028	1059404	1150917	1239028	1150917	1079776
	Total Assets	29493329	29304709	24832164	29493329	24832164	27782070
	Segment Liabilities						
(i)	Treasury Operations	4564717	5053380	4372805	4564717	4372805	4795599
(ii)	Corporate / Wholesale Banking	8446863	8238423	7653483	8446863	7653483	8797608
(iii)	Retail Banking	12439674	11988974	9334357	12439674	9334357	10828981
(iv)	Other Banking Business	-	-	-	-	-	-
	Unallocated Liabilities	688262	818024	934892	688262	934892	691157
	Capital & Other Reserves	3353813	3205908	2536627	3353813	2536627	2668725
	Total Liabilities	29493329	29304709	24832164	29493329	24832164	27782070

Mumbai
October 10, 2019



Romesh Sobti
Managing Director

