

April 27, 2020

To,

**National Stock Exchange of India Ltd. (Symbol: INDUSINDBK)
BSE Ltd. (Scrip Code : 532187)
India International Exchange (Scrip Code : 1100027)
Singapore Stock Exchange
Luxembourg Stock Exchange**

Madam / Dear Sir,

Sub: Disclosure pursuant to Regulation 30 and Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Re: Outcome - Audited Financial Results for the Quarter and Year ended March 31, 2020.

Madam / Dear Sir,

The Board of Directors at their meeting held today at Mumbai approved:

- a) The Annual Audited Standalone and Consolidated Financial Results of the Bank for the quarter and year ended March 31, 2020;

We enclose herewith:

- a) Copy of Financial Results (Standalone and Consolidated) for the quarter and year ended March 31, 2020;
- b) Auditors' Report on aforesaid Annual Standalone and Consolidated Results dated April 27, 2020 from Haribhakti & Co. LLP, Chartered Accountants, Statutory Auditors of the Bank;
- c) Declaration with respect to issue of Audit Report with unmodified opinion with respect to the Standalone and Consolidated Annual Audited Financial Statements of the Bank;

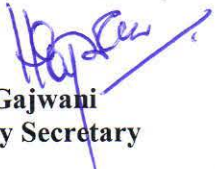
The Board meeting commenced at: 2:00 p.m. and concluded at: 4.15 P.M.

The aforesaid disclosure is being made pursuant to Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations).

In compliance with Regulation 46 of SEBI Listing Regulations the aforesaid disclosure is being hosted on the Bank's website at www.indusind.com

We request the above information be taken on record.

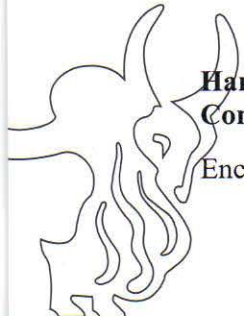
For IndusInd Bank Limited


Haresh Gajwani
Company Secretary

Encl; a/a

IndusInd Bank Limited, Building No. 7, Solitaire Corporate Park, Andheri-Ghatkopar Link Road, Chakala, Andheri E, Mumbai - 400 093, India. Tel: (0022) 66412200

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



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Madam / Dear Sir,

Declaration to Stock Exchanges

[Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

Madam / Dear Sir,

This is to declare that M/s Haribhakti & Co. LLP. Chartered Accountants, (FRN 103523W / W100048), Statutory Auditors of the Bank, have issued an unmodified opinion on the Standalone and Consolidated Annual Audited Financial Results of the Bank for the quarter and year ended March 31, 2020.

This declaration is furnished to the Stock Exchanges in compliance with Regulation 33(3)(d) of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015.

Yours faithfully,

For IndusInd Bank Limited

Haresh Gajwani
Company Secretary



INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of IndusInd Bank Limited

Report on the Audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone annual financial results of IndusInd Bank Limited ("the Bank") for the year ended March 31, 2020 ("the Statement"), attached herewith, being submitted by the Bank pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations'), except for the disclosures relating to Pillar 3 disclosure as at March 31, 2020, including leverage ratio and liquidity coverage ratio under Basel III Capital Regulations 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 audited by us.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Statement:

(i) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard except for the disclosures relating to Pillar 3 disclosure as at March 31, 2020, including leverage ratio and liquidity coverage ratio under Basel III Capital Regulations 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 audited by us; and

(ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards, the relevant provisions of the Banking Regulation Act, 1949, the circulars, guidelines and directions issued by the Reserve Bank of India (RBI) from time to time ("RBI Guidelines") and other accounting principles generally accepted in India, of net profit and other financial information of the Bank for the year ended March 31, 2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Bank in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Statement, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to Note 12 to the Statement which explains that the extent to which COVID-19 pandemic will impact the Bank's operations and financial results is dependent on future developments, which are highly uncertain.

Our opinion is not modified in respect of this matter



Board of Directors' Responsibility for the Standalone Financial Results

This Statement has been compiled from the standalone annual financial statements. The Bank's Board of Directors are responsible for the preparation and presentation of this Statement that gives a true and fair view of the net profit and other financial information of the Bank in accordance with the recognition and measurement principles laid down in the Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder, the relevant provisions of the Banking Regulation Act, 1949, the RBI Guidelines and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Bank and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Bank's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Bank or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Bank's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Bank has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or



conditions that may cast significant doubt on the Bank's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Bank to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The audit of standalone financial results for the year ended March 31, 2019, was carried out and reported by S. R. Batliboi & Co. LLP, vide their unmodified audit report dated May 22, 2019, whose report has been furnished to us by the management and which has been relied upon by us for the purpose of our audit of the Statement.

Our opinion is not modified in respect of this matter.

The Statement includes the results for the quarter ended March 31, 2020, being the balancing figure between audited figures in respect of full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For Haribhakti & Co. LLP

Chartered Accountants

ICAI Firm Registration No.103523W / W100048



Purushottam Nyati

Partner

Membership No. 118970

UDIN: 20118970AAAABF6367

Place: Mumbai

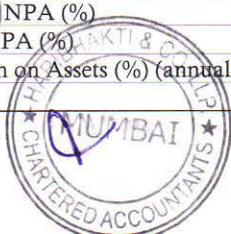
Date: April 27, 2020

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

Audited Standalone Financial Results for the quarter / year ended March 31, 2020

(Rs. in lakhs)

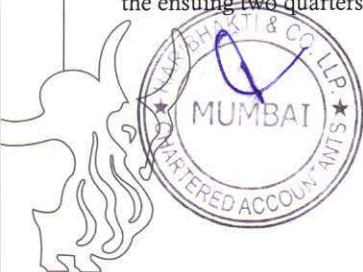
Sr. No.	Particulars	Quarter ended 31.03.2020 (audited) (Refer Note 4)	Quarter ended 31.12.2019 (unaudited)	Quarter ended 31.03.2019 (audited) (Refer Note 4)	Year ended 31.03.2020 (audited)	Year ended 31.03.2019 (audited)
1.	Interest Earned (a)+(b)+(c)+(d)	738657	728453	599144	2878283	2226115
(a)	Interest / Discount on Advances / Bills	622342	608232	489474	2400825	1825668
(b)	Income on Investments	103047	110641	97945	428219	367734
(c)	Interest on balances with Reserve Bank of India and other inter bank funds	5151	2973	2798	19202	10203
(d)	Others	8117	6607	8927	30037	22510
2.	Other Income	177200	178940	155899	695131	564672
3.	Total Income (1+2)	915857	907393	755043	3573414	2790787
4.	Interest Expended	415538	421051	375906	1672409	1341497
5.	Operating Expenses (i)+(ii)	216702	211778	172368	823734	640468
(i)	Employees Cost	49569	55010	48124	220848	185351
(ii)	Other Operating Expenses	167133	156768	124244	602886	455117
6.	Total Expenditure (4+5) Excluding Provisions and Contingencies	632240	632829	548274	2496143	1981965
7.	Operating Profit before Provisions and Contingencies (3-6)	283617	274564	206769	1077271	808822
8.	Provisions (other than tax) and Contingencies	244032	104345	156069	465210	310765
9.	Exceptional items	-	-	-	-	-
10.	Profit (+) / Loss (-) from Ordinary Activities before Tax (7-8-9)	39585	170219	50700	612061	498057
11.	Tax Expense	9401	40199	14690	170270	167947
12.	Net Profit (+) / Loss (-) from Ordinary Activities after Tax (10-11)	30184	130020	36010	441791	330110
13.	Extraordinary items (net of tax expense)	-	-	-	-	-
14.	Net Profit (+) / Loss (-) for the period (12-13)	30184	130020	36010	441791	330110
15.	Paid up Equity Share Capital (Face Value: Rs.10/- each)	69354	69307	60269	69354	60269
16.	Reserves excluding revaluation reserves				3301956	2575773
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	15.04	13.92	14.16	15.04	14.16
(iii)	Earnings per share (EPS) - (Basic and Diluted) (Rs.)					
(a)	Basic EPS before Extraordinary items (not annualized)	4.35	18.76	5.98	63.75	54.90
	Diluted EPS before Extraordinary items (not annualized)	4.34	18.69	5.94	63.52	54.46
(b)	Basic EPS after Extraordinary items (not annualized)	4.35	18.76	5.98	63.75	54.90
	Diluted EPS after Extraordinary items (not annualized)	4.34	18.69	5.94	63.52	54.46
(iv)	NPA Ratios					
(a)	Gross NPA	514674	457843	394741	514674	394741
	Net NPA	188658	217329	224828	188658	224828
(b)	Gross NPA (%)	2.45	2.18	2.10	2.45	2.10
	Net NPA (%)	0.91	1.05	1.21	0.91	1.21
(v)	Return on Assets (%) (annualized)	0.41	1.80	0.56	1.54	1.39



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Notes:

- 1 There has been no material change in the accounting policies adopted during the year ended March 31, 2020 as compared to those followed for the year ended March 31, 2019.
- 2 The working results for the quarter / year ended March 31, 2020 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 / year ended March 31, 2020 were subjected to an audit 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 April 27, 2020.
- 4 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.
- 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 neither been audited nor reviewed by Statutory Auditors.
- 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 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 06, 2018 after obtaining requisite approval from RBI. The National Company Law Tribunal Mumbai (NCLT) sanctioned the Scheme on June 10, 2019 with the Appointed Date set at January 01, 2018. The Scheme became effective on July 04, 2019 and accounting effects have been given during the year ended March 31, 2020. 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 / year ended March 31, 2020 are not comparable with the previous periods.
- 8 Pursuant to the Scheme sanctioned by the NCLT as stated in para 7 above, on July 06, 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 06, 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 08, 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 an amount of Rs. 54.30 crores has been debited during the year ended March 31, 2020.
- 10 During the quarter ended December 31, 2019, the Bank recognized exposure in respect of two entities with an outstanding of Rs.960.89 crores as fraud and provided in full, in accordance with the RBI Circular dated April 18, 2016, by debiting Rs.240.22 crores to Profit and Loss Account and Rs.720.67 crores to Balance in Profit and Loss Account under 'Reserves and Surplus'. In accordance with the said RBI Circular, the Bank has charged to the Profit and Loss account an amount of Rs.240.22 crores during the quarter ended March 31, 2020 and a total amount of Rs.480.44 crores during the year ended March 31, 2020. The balance amount will be reversed to Profit and Loss Account in the ensuing two quarters in the financial year 2020-21.




A handwritten signature in blue ink, consisting of stylized initials and a surname.

- 11 On April 17, 2020, the Reserve Bank of India advised banks not to make any further dividend pay-outs from the profits pertaining to the financial year ended March 31, 2020 until further instructions. Accordingly the Board of Directors of the Bank in their meeting held on April 27, 2020 has not declared any dividend out of profits for the financial year ended March 31, 2020.
- 12 The “severe acute respiratory syndrome coronavirus 2 (SARS-CoV-2)”, generally known as COVID-19, which was declared as a pandemic by the WHO on March 11, 2020, continues to spread across India and there is an unprecedented level of disruption on socio-economic front across the country. Globally, countries and businesses are under lockdown. Considering the severe health hazard associated with COVID-19 pandemic, the Government of India declared a lock down effective from March 25, 2020 which was initially till April 14, 2020 and is now extended till May 3, 2020. There is a high level of uncertainty about the duration of the lockdown and the time required for things to get normal. The extent to which COVID-19 pandemic will impact the Bank’s operations and financial results is dependent on the future developments, which are highly uncertain. In this backdrop, during the quarter and year ended March 31 2020, the Bank has made a counter cyclical buffer/ floating provision of Rs.260 crores.
- 13 In accordance with the RBI Circulars dated March 27, 2020 and April 17, 2020 with regard to providing relief to borrowers on account of COVID-19 pandemic, the Bank offered a moratorium of loan instalments and interest payable to eligible borrowers in accordance with a Board approved policy. In respect of borrowers to whom the benefit of asset classification was extended, the Bank has made a general provision of Rs.23 crores during the quarter and year ended March 31, 2020.
- 14 During the quarter / year ended March 31, 2020, the Bank allotted 465514 shares and 1231089 shares respectively, pursuant to the exercise of stock options by certain employees.
- 15 Previous periods / year figures have been regrouped / reclassified, where necessary to conform to current period / year classification.

Mumbai
April 27, 2020




Sumant Kathpalia
Managing Director



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

Summarised Standalone Balance Sheet

(Rs. in lakhs)

Particulars	As at 31.03.2020 (audited)	As at 31.03.2019 (audited)
CAPITAL AND LIABILITIES		
Capital	69354	60269
Employee Stock Options Outstanding	948	1119
Share Warrants Subscription Money	67382	-
Reserves and Surplus	3332966	2607210
Deposits	20203981	19486791
Borrowings	6075355	4732112
Other Liabilities and Provisions	955769	894441
Total	30705755	27781942
ASSETS		
Cash and Balances with Reserve Bank of India	1367526	996117
Balances with Banks and Money at Call and Short Notice	232840	482223
Investments	5997994	5926616
Advances	20678317	18639350
Fixed Assets	182011	171001
Other Assets	2247067	1566635
Total	30705755	27781942



Mumbai
April 27, 2020

Sumant Kathpalia
Sumant Kathpalia
Managing Director



Standalone Cash Flow Statement

Particulars	(Rs. in lakhs)	
	Year ended 31.03.2020 (audited)	Year ended 31.03.2019 (audited)
A. Cash Flow from Operating Activities		
Net Profit before taxation	612061	498057
Adjustments for :		
Depreciation on Fixed assets	27797	22885
Depreciation on Investments	47493	17347
Employees Stock Option expenses	37	30
Loan Loss and Other Provisions	417717	293417
Amortisation of premium on HTM investments	45776	29440
Loss on sale of fixed assets	860	118
Operating Profit before Working Capital changes	1151741	861294
Adjustments for :		
Increase in Advances	(2094363)	(4437402)
Increase in Investments	(160258)	(965731)
Increase in Other Assets	(615382)	(298021)
Increase in Deposits	732502	4322873
Increase / (Decrease) in Other Liabilities	(11970)	110537
Cash generated used in Operations	(997730)	(406450)
Direct Taxes paid (net of refunds)	(206136)	(232445)
Net Cash generated used in Operating Activities	(1203866)	(638895)
B. Cash Flow from Investing Activities		
Purchase of Fixed Assets (including WIP)	(40369)	(64346)
Proceeds from sale of Fixed Assets	409	553
Net Cash used in Investing Activities	(39960)	(63793)
C. Cash Flow from Financing Activities		
Proceeds from issue of equity shares (net of issue expenses)	6060	10054
Proceeds from issue of Long Term Infrastructure Bonds	0	0
Dividends paid	(62652)	(54294)
Proceeds from Perpetual Debt instruments	0	148990
Proceeds from issue of share warrants	67382	0
Increase / (Decrease) in Borrowings	1262480	754214
Net Cash generated from Financing Activities	1273270	858964
Effect of foreign currency translation reserve	2099	476
Net Increase / (Decrease) in Cash and Cash Equivalents	31543	156752
Cash and Cash Equivalents at the beginning of the year	1478340	1321588
Cash and Cash Equivalents acquired on Merger (Net of transfer to wholly owned subsidiary)	90483	0
Cash and Cash Equivalents at the end of the year	1600366	1478340



S. Kathpalia
Sumant Kathpalia
Managing Director



Segment Reporting for the quarter / year ended March 31, 2020

Business Segments:

(Rs. in lakhs)

Sr. No.	Particulars	Standalone				
		Quarter ended 31.03.2020 (audited)	Quarter ended 31.12.2019 (unaudited)	Quarter ended 31.03.2019 (audited)	Year ended 31.03.2020 (audited)	Year ended 31.03.2019 (audited)
(a)	Segment Revenue :					
(i)	Treasury Operations	146187	146054	119999	574544	441755
(ii)	Corporate / Wholesale Banking	240994	258977	239904	1010282	904490
(iii)	Retail Banking	524445	502635	415550	2003567	1505234
(iv)	Other Banking Business	7089	1714	2006	11819	6969
	Total [Items (i) to (iv)]	918715	909380	777459	3600212	2858448
	Less : Inter-segment Revenue	2858	1987	22416	26798	67661
	Total Income	915857	907393	755043	3573414	2790787
(b)	Segment Results :					
(i)	Treasury Operations	27331	17403	13148	80670	48358
(ii)	Corporate / Wholesale Banking	81522	89267	68234	335953	279064
(iii)	Retail Banking	179499	174658	131021	684408	501961
(iv)	Other Banking Business	2422	594	635	4037	2324
	Total [Items (i) to (iv)]	290774	281922	213038	1105068	831707
	Add: Unallocated Revenue	-	-	-	-	-
	Less: Unallocated Expenses	7157	7358	6269	27797	22885
	Operating Profit	283617	274564	206769	1077271	808822
	Less: Provisions & Contingencies	244032	104345	156069	465210	310765
	Net Profit before tax	39585	170219	50700	612061	498057
	Less: Taxes including Deferred Taxes	9401	40199	14690	170270	167947
	Extraordinary Profit / Loss	-	-	-	-	-
	Net Profit	30184	130020	36010	441791	330110
(c)	Other Information :					
	Segment Assets					
(i)	Treasury Operations	7202275	7312546	6988449	7202275	6988449
(ii)	Corporate / Wholesale Banking	9065685	9260461	8300771	9065685	8300771
(iii)	Retail Banking	12907220	12972139	11413074	12907220	11413074
(iv)	Other Banking Business	-	-	-	-	-
	Unallocated Assets	1530575	1220460	1079648	1530575	1079648
	Total Assets	30705755	30765606	27781942	30705755	27781942
	Segment Liabilities					
(i)	Treasury Operations	6142448	4791030	4795599	6142448	4795599
(ii)	Corporate / Wholesale Banking	8073065	8660848	8797608	8073065	8797608
(iii)	Retail Banking	12248580	13176926	10828981	12248580	10828981
(iv)	Other Banking Business	-	-	-	-	-
	Unallocated Liabilities	771012	723992	691157	771012	691157
	Capital & Other Reserves	3470650	3412810	2668597	3470650	2668597
	Total Liabilities	30705755	30765606	27781942	30705755	27781942

Mumbai
April 27, 2020



Sumant Kathpatia
Sumant Kathpatia
Managing Director

INDEPENDENT AUDITOR'S REPORT**To the Board of Directors of IndusInd Bank Limited****Report on the Audit of the Consolidated Financial Results****Opinion**

We have audited the accompanying consolidated annual financial results of IndusInd Bank Limited (hereinafter referred to as the "Bank") and its subsidiary (the Bank and its subsidiary together referred to as "the Group"), and its associate for the year ended March 31, 2020 ("the Statement"), attached herewith, being submitted by the Bank pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations'), except for the disclosures relating to consolidated Pillar 3 disclosure as at March 31, 2020, including leverage ratio and liquidity coverage ratio under Basel III Capital Regulations 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 audited by us. Attention is drawn to the fact that the consolidated financial information for the corresponding quarter ended March 31, 2019 as reported in this Statement have been approved by the Bank's Board of Directors but have not been subjected to audit/review.

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of report of other auditor on separate audited financial statements of the associate, the aforesaid Statement:

(i) includes the annual financial results of the following entities:

Sr. No.	Name of the Entity	Relationship
1	IndusInd Bank Limited	Holding Company
2	Bharat Financial Inclusion Limited (Formally known as IndusInd Financial Inclusion Limited)	Subsidiary
3	IndusInd Marketing and Financial Services Private Limited	Associate

(ii) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard except for the disclosures relating to consolidated Pillar 3 disclosure as at March 31 2020, including leverage ratio and liquidity coverage ratio under Basel III Capital Regulations 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 audited by us; and

(iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards, the relevant provisions of the Banking Regulation Act, 1949, the circulars, guidelines and directions issued by the Reserve Bank of India (RBI) from time to time ("RBI Guidelines") and other accounting principles generally accepted in India, of the consolidated net profit and other financial information of the Group and its associate for the year ended March 31, 2020.



Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group and its associate in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Statement, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditor in terms of their report referred to in "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to Note 13 to the Statement which explains that the extent to which COVID-19 pandemic will impact the Bank's operations and financial results is dependent on future developments, which are highly uncertain.

Our opinion is not modified in respect of this matter

Board of Directors' Responsibility for the Consolidated Financial Results

This Statement has been compiled from the consolidated annual financial statements. The Bank's Board of Directors are responsible for the preparation and presentation of this Statement that gives a true and fair view of the consolidated net profit and other financial information of the Group including its associate in accordance with the recognition and measurement principles laid down in the Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder, the relevant provisions of the Banking Regulation Act, 1949, the RBI Guidelines and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group and of its associate are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its associate and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the respective financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Bank, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group and of its associate are responsible for assessing the ability of the Group and its associate to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associate are responsible for overseeing the financial reporting process of the Group and of its associate.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results



HARIBHAKTI & CO. LLP

Chartered Accountants

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Bank has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associate to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associate to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group and its associate to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Bank and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and



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Chartered Accountants

timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable.

Other Matters

- a) The audit of consolidated financial results for the year ended March 31, 2020, was carried out and reported by S. R. Batliboi & Co. LLP, vide their unmodified audit report dated May 22, 2019, whose report has been furnished to us by the management and which has been relied upon by us for the purpose of our audit of the Statement.
- b) The Statement includes Group's share of net profit after tax of Rs. 7 Lakhs and Rs. 32 lakhs for the quarter and year ended March 31, 2020 respectively, as considered in the Statement, in respect of one associate, whose financial statements have not been audited by us. These financial statements have been audited by other independent auditor whose report on financial statements has been furnished to us by the management and our opinion 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 such auditor.

Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the report of the other auditor.

The Statement includes the results for the quarter ended March 31, 2020, being the balancing figure between audited figures in respect of full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For Haribhakti & Co. LLP
Chartered Accountants
ICAI Firm Registration No.103523W/W100048



Purushottam Nyati
Partner

Membership No.: 118970

UDIN: 20118970 AAAA BQ 4099

Place: Mumbai

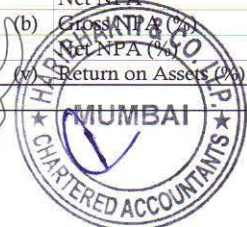
Date: April 27, 2020

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

Audited Consolidated Financial Results for the quarter / year ended March 31, 2020

(Rs. in lakhs)

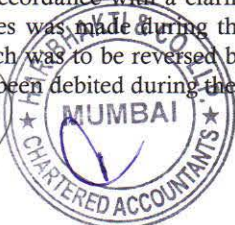
Sr. No.	Particulars	Quarter ended 31.03.2020 (audited) - Refer Note 5	Quarter ended 31.12.2019 (unaudited)	Quarter ended 31.03.2019 (unaudited)	Year ended 31.03.2020 (audited)	Year ended 31.03.2019 (audited)
1.	Interest Earned (a)+(b)+(c)+(d)	738657	728453	599144	2878283	2226115
(a)	Interest / Discount on Advances / Bills	622342	608232	489474	2400825	1825668
(b)	Income on Investments	103047	110641	97945	428219	367734
(c)	Interest on balances with Reserve Bank of India and other inter bank funds	5151	2973	2798	19202	10203
(d)	Others	8117	6607	8927	30037	22510
2.	Other Income	177223	179002	155899	695267	564672
3.	Total Income (1+2)	915880	907455	755043	3573550	2790787
4.	Interest Expended	415538	421032	375906	1672409	1341497
5.	Operating Expenses (i)+(ii)	214670	210652	172430	818259	640530
(i)	Employees Cost	71554	74043	48124	281964	185352
(ii)	Other Operating Expenses	143116	136609	124306	536295	455178
6.	Total Expenditure (4+5) Excluding Provisions and Contingencies	630208	631684	548336	2490668	1982027
7.	Operating Profit before Provisions and Contingencies (3-6)	285672	275771	206707	1082882	808760
8.	Provisions (other than tax) and Contingencies	244032	104345	156069	465210	310765
9.	Exceptional items	-	-	-	-	-
10.	Profit (+) / Loss (-) from Ordinary Activities before Tax (7-8-9)	41640	171426	50638	617672	497995
11.	Tax Expense	10122	40503	14690	171886	167947
12.	Net Profit (+) / Loss (-) from Ordinary Activities after Tax (10-11)	31518	130923	35948	445786	330048
13.	Extraordinary items (net of tax expense)	-	-	-	-	-
14.	Net Profit (+) / Loss (-) before share of Associate (12-13)	31518	130923	35948	445786	330048
15.	Share in profit/(loss) of Associate	7	20	5	32	27
16.	Net Profit (+) / Loss (-) for the period (14+15)	31525	130943	35953	445818	330075
17.	Paid up Equity Share Capital (Face Value: Rs.10/- each)	69354	69307	60269	69354	60269
18.	Reserves excluding revaluation reserves				3306110	2575901
19.	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	15.04	13.92	14.16	15.04	14.16
(iii)	Earnings per share (EPS) - (Basic and Diluted) (Rs.)					
(a)	Basic EPS before Extraordinary items (not annualized)	4.55	18.89	5.96	64.33	54.89
	Diluted EPS before Extraordinary items (not annualized)	4.54	18.82	5.93	64.10	54.45
(b)	Basic EPS after Extraordinary items (not annualized)	4.55	18.89	5.96	64.33	54.89
	Diluted EPS after Extraordinary items (not annualized)	4.54	18.82	5.93	64.10	54.45
(iv)	NPA Ratios					
(a)	Gross NPA	514674	457843	394741	514674	394741
	Net NPA	188658	217329	224828	188658	224828
(b)	Gross NPA (%)	2.45	2.18	2.10	2.45	2.10
	Net NPA (%)	0.91	1.05	1.21	0.91	1.21
(c)	Return on Assets (%) (annualized)	0.42	1.82	0.56	1.56	1.39



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Notes:

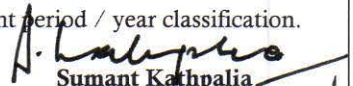
- 1 The consolidated financial statements of the Group comprise the financial statements of IndusInd Bank Limited (the Bank), Bharat Financial Inclusion Limited (BFIL), a wholly owned subsidiary, and IndusInd Marketing and Financial Services Private Limited (IMFS), an Associate of the Bank.
- 2 There has been no material change in the accounting policies adopted during the year ended March 31, 2020 as compared to those followed for the year ended March 31, 2019.
- 3 The working results for the quarter / year ended March 31, 2020 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 / year ended March 31, 2020 were subjected to an audit 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 April 27, 2020.
- 5 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 / management accounts 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.
- 6 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 neither been audited nor reviewed by Statutory Auditors.
- 7 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.
- 8 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 06, 2018 after obtaining requisite approval from RBI. The National Company Law Tribunal Mumbai (NCLT) sanctioned the Scheme on June 10, 2019 with the Appointed Date set at January 01, 2018. The Scheme became effective on July 04, 2019 and accounting effects have been given during the year ended March 31, 2020. 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 / year ended March 31, 2020 are not comparable with the previous periods.
- 9 Pursuant to the Scheme sanctioned by the NCLT as stated in para 8 above, on July 06, 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 06, 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).
- 10 In accordance with a clarification issued by RBI on May 08, 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 an amount of Rs. 54.30 crores has been debited during the year ended March 31, 2020.



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- 11 During the quarter ended December 31,2019, the Bank recognized exposure in respect of two entities with an outstanding of Rs.960.89 crores as fraud and provided in full, in accordance with the RBI Circular dated April 18, 2016, by debiting Rs.240.22 crores to Profit and Loss Account and Rs.720.67 crores to Balance in Profit and Loss Account under 'Reserves and Surplus'. In accordance with the said RBI Circular, the Bank has charged to the Profit and Loss account an amount of Rs.240.22 crores during the quarter ended March 31, 2020 and a total amount of Rs.480.44 crores during the year ended March 31,2020. The balance amount will be reversed to Profit and Loss Account in the ensuing two quarters in the financial year 2020-21.
- 12 On April 17, 2020, the Reserve Bank of India advised banks not to make any further dividend pay-outs from the profits pertaining to the financial year ended March 31, 2020 until further instructions. Accordingly the Board of Directors of the Bank in their meeting held on April 27, 2020 has not declared any dividend out of profits for the financial year ended March 31, 2020.
- 13 The "severe acute respiratory syndrome coronavirus 2 (SARS-CoV-2)", generally known as COVID-19, which was declared as a pandemic by the WHO on March 11, 2020, continues to spread across India and there is an unprecedented level of disruption on socio-economic front across the country. Globally, countries and businesses are under lockdown. Considering the severe health hazard associated with COVID-19 pandemic, the Government of India declared a lock down effective from March 25, 2020 which was initially till April 14, 2020 and is now extended till May 3,2020. There is a high level of uncertainty about the duration of the lockdown and the time required for things to get normal. The extent to which COVID-19 pandemic will impact the Bank's operations and financial results is dependent on the future developments, which are highly uncertain. In this backdrop, during the quarter and year ended March 31 2020, the Bank has made a counter cyclical buffer/ floating provision of Rs.260 crores.
- 14 In accordance with the RBI Circulars dated March 27, 2020 and April 17, 2020 with regard to providing relief to borrowers on account of COVID-19 pandemic, the Bank offered a moratorium of loan instalments and interest payable to eligible borrowers in accordance with a Board approved policy. In respect of borrowers to whom the benefit of asset classification was extended, the Bank has made a general provision of Rs.23 crores during the quarter and year ended March 31, 2020.
- 15 During the quarter / year ended March 31, 2020, the Bank allotted 465514 shares and 1231089 shares respectively, pursuant to the
- 16 Previous periods / year figures have been regrouped / reclassified, where necessary to conform to current period / year classification.

Mumbai
April 27, 2020


Sumant Kathpalia
Managing Director



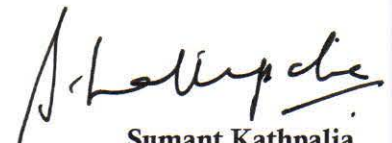
Regd. Office : 2401, Gen. Thimmayya Road, Cantonment, Pune 411 001
CIN : L65191PN1994PLC076333

Summarised Consolidated Balance Sheet

Particulars	(Rs. in lakhs)	
	As at 31.03.2020 (audited)	As at 31.03.2019 (audited)
CAPITAL AND LIABILITIES		
Capital	69354	60269
Employee Stock Options Outstanding	948	1119
Share Warrants Subscription Money	67382	-
Reserves and Surplus	3337120	2607337
Deposits	20202699	19486791
Borrowings	6075355	4732112
Other Liabilities and Provisions	970002	894442
Total	30722860	27782070
ASSETS		
Cash and Balances with Reserve Bank of India	1368258	996117
Balances with Banks and Money at Call and Short Notice	237152	482223
Investments	5993844	5926804
Advances	20678316	18639350
Fixed Assets	187088	171001
Other Assets	2258202	1566575
Total	30722860	27782070



Mumbai
April 27, 2020


Sumant Kathpalia
Managing Director

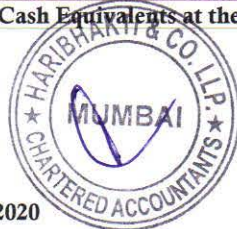


Regd. Office : 2401, Gen. Thimmayya Road, Cantonment, Pune 411 001
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Consolidated Cash Flow Statement

Particulars	(Rs. in lakhs)	
	Year ended 31.03.2020 (audited)	Year ended 31.03.2019 (audited)
A. Cash Flow from Operating Activities		
Net Profit before taxation	617672	497995
Adjustments for :		
Depreciation on Fixed assets	29094	22885
Depreciation on Investments	47493	17347
Employees Stock Option expenses	37	30
Loan Loss and Other Provisions	417716	293417
Amortisation of premium on HTM investments	45776	29440
(Profit) / Loss on sale of fixed assets	862	118
Share in current period profit of Associate	32	27
Operating Profit before Working Capital changes	1158682	861259
Adjustments for :		
(Increase) / Decrease in Advances	(2084589)	(4437402)
(Increase) / Decrease in Investments	(160289)	(965757)
(Increase) / Decrease in Other Assets	(625593)	(297960)
Increase / (Decrease) in Deposits	731220	4322873
Increase / (Decrease) in Other Liabilities	(96272)	110537
Cash generated from / (used in) Operations	(1076841)	(406450)
Direct Taxes paid (net of refunds)	(213896)	(232445)
Net Cash generated from / (used in) Operating Activities	(1290737)	(638895)
B. Cash Flow from Investing Activities		
Purchase of Fixed Assets (including WIP)	(42047)	(64346)
Proceeds from sale of Fixed Assets	432	553
Net Cash used in Investing Activities	(41615)	(63793)
C. Cash Flow from Financing Activities		
Proceeds from issue of equity shares (net of issue expenses)	6060	10054
Proceeds from issue of Long Term Infrastructure Bonds	0	0
Dividends paid	(62652)	(54294)
Proceeds from Perpetual Debt instruments	0	148990
Proceeds from issue of share warrants	67382	0
Increase / (Decrease) in Borrowings	1262479	754214
Net Cash generated from / (used in) Financing Activities	1273269	858964
Effect of foreign currency translation reserve	2099	476
Net Increase / (Decrease) in Cash and Cash Equivalents	(56984)	156752
Cash and Cash Equivalents at the beginning of the year	1478340	1321588
Cash and Cash Equivalents acquired on Merger	184054	0
Cash and Cash Equivalents at the end of the year	1605410	1478340

Mumbai
April 27, 2020



Sumant Kathpalia
Sumant Kathpalia
Managing Director

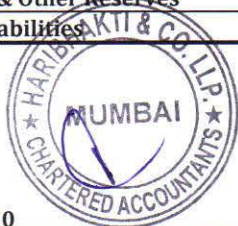


Segment Reporting for the quarter / year ended March 31, 2020

Business Segments:

(Rs. in lakhs)

Sr. No.	Particulars	Consolidated				
		Quarter ended 31.03.2020 (audited)	Quarter ended 31.12.2019 (unaudited)	Quarter ended 31.03.2019 (unaudited)	Year ended 31.03.2020 (audited)	Year ended 31.03.2019 (audited)
(a)	Segment Revenue :					
(i)	Treasury Operations	146187	146054	119999	574544	441755
(ii)	Corporate / Wholesale Banking	240994	258977	239904	1010282	904490
(iii)	Retail Banking	524468	502696	415550	2003703	1505234
(iv)	Other Banking Business	7089	1715	2006	11819	6969
	Total [Items (i) to (iv)]	918738	909442	777459	3600348	2858448
	Less : Inter-segment Revenue	2858	1987	22416	26798	67661
	Total Income	915880	907455	755043	3573550	2790787
(b)	Segment Results :					
(i)	Treasury Operations	27331	17403	13147	80670	48357
(ii)	Corporate / Wholesale Banking	81522	89267	68234	335953	279064
(iii)	Retail Banking	181984	176278	131021	691316	501961
(iv)	Other Banking Business	2422	594	574	4037	2263
	Total [Items (i) to (iv)]	293259	283542	212976	1111976	831645
	Add: Unallocated Revenue	-	-	-	-	-
	Less: Unallocated Expenses	7587	7771	6269	29094	22885
	Operating Profit	285672	275771	206707	1082882	808760
	Less: Provisions & Contingencies	244032	104345	156069	465210	310765
	Net Profit before tax	41640	171426	50638	617672	497995
	Less: Taxes including Deferred Taxes	10122	40503	14690	171886	167947
	Extraordinary Profit / Loss	-	-	-	-	-
	Net Profit before share of associate	31518	130923	35948	445786	330048
	Add: Share of profit/loss of associate	7	20	5	32	27
	Net Profit	31525	130943	35953	445818	330075
(c)	Other Information :					
	Segment Assets					
(i)	Treasury Operations	7198125	7308388	6988449	7198125	6988449
(ii)	Corporate / Wholesale Banking	9065685	9260461	8300771	9065685	8300771
(iii)	Retail Banking	12928475	13005035	11413074	12928475	11413074
(iv)	Other Banking Business	-	-	-	-	-
	Unallocated Assets	1530575	1220460	1079776	1530575	1079776
	Total Assets	30722860	30794344	27782070	30722860	27782070
	Segment Liabilities					
(i)	Treasury Operations	6142448	4791030	4795599	6142448	4795599
(ii)	Corporate / Wholesale Banking	8073065	8660848	8797608	8073065	8797608
(iii)	Retail Banking	12261531	13202851	10828981	12261531	10828981
(iv)	Other Banking Business	-	-	-	-	-
	Unallocated Liabilities	771012	723992	691157	771012	691157
	Capital & Other Reserves	3474804	3415623	2668725	3474804	2668725
	Total Liabilities	30722860	30794344	27782070	30722860	27782070



Mumbai
April 27, 2020

Sumant Kathpalia
Sumant Kathpalia
Managing Director

