

जुलाई २८, २०२०

The Manager (Listing) National Stock Exchange of India Ltd., Exchange Plaza, 5th Floor, Plot No.C/1, G Block, Bandra Kurla Complex, Bandra(E), Mumbai - 400 051	The Manager (Listing) Bombay Stock Exchange Ltd., 25th Floor, Phiroz Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001
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Dear Sir,


**Un-audited Financial Results for the  
Quarter ended June 30, 2020 and  
Limited Review Report submitted by Statutory Auditors**

In terms of Regulation 33 of the SEBI (LODR) Regulations, 2015, we advise that the Board of Directors of IDBI Bank Ltd., at their meeting held on Tuesday, July 28, 2020, have taken on record the Un-audited Financial Results of the Bank for the quarter ended June 30, 2020. We enclose a statement of the results approved at the above meeting. The Board Meeting commenced at 11.30 a.m. and concluded at 3.20 p.m.

Further, please find enclosed the limited review report for the quarter ended June 30, 2020 received from M/s. M.P. Chitale & Co., K S Aiyar & Co. and JLN US & Co., Statutory Central Auditors of the Bank.

Kindly acknowledge receipt and take the above on record.

भवदीय,  
कृते आईडीबीआई बैंक लिमिटेड

  
28/07/2020

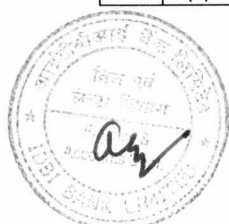
[पवन अग्रवाल]

कंपनी सचिव

**IDBI BANK LIMITED**
**Unaudited Standalone Financial Results for the Quarter ended June 30, 2020**

(₹ in Lakh)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2020	31.03.2020	30.06.2019	31.03.2020
		(Reviewed)	(Audited) Refer Note No. 12	(Reviewed)	(Audited)
<b>1</b>	Interest earned (a)+(b)+(c)+(d)	<b>4897 42</b>	<b>5598 45</b>	<b>5091 10</b>	<b>20825 14</b>
	(a) Interest/discount on advances/bills	3058 63	3451 62	3191 96	13093 11
	(b) Income on investments	1383 93	1370 88	1509 25	5780 64
	(c) Interest on balances with Reserve Bank of India and other inter bank funds	138 20	182 55	60 55	453 55
	(d) Others	316 66	593 40	329 34	1497 84
<b>2</b>	Other Income	1003 60	1326 49	832 83	4470 33
<b>A.</b>	<b>Total Income (1+2)</b>	<b>5901 02</b>	<b>6924 94</b>	<b>5923 93</b>	<b>25295 47</b>
<b>3</b>	Interest Expended	3123 98	3242 18	3633 37	13847 30
<b>4</b>	Operating Expenses (a)+(b)	<b>1451 02</b>	<b>1808 96</b>	<b>1339 61</b>	<b>6336 16</b>
	(a) Employees cost	772 15	924 00	610 60	3245 49
	(b) Other operating expenses	678 87	884 96	729 01	3090 67
<b>B.</b>	<b>Total Expenditure (3+4)</b> (excluding provisions and contingencies)	<b>4575 00</b>	<b>5051 14</b>	<b>4972 98</b>	<b>20183 46</b>
<b>C.</b>	<b>Operating profit (A-B)</b> (Profit before Provisions & Contingencies )	<b>1326 02</b>	<b>1873 80</b>	<b>950 95</b>	<b>5112 01</b>
<b>D.</b>	Provisions (other than tax) and Contingencies (Net)	888 05	1584 14	6332 05	14079 45
	: of which provisions for Non-performing Assets	(1334 80)	(1511 39)	7009 49	9483 03
<b>E.</b>	Exceptional items	-	-	-	-
<b>F.</b>	Profit (+)/Loss(-) from Ordinary Activities before tax (C-D-E)	437 97	289 66	(5381 10)	(8967 44)
<b>G.</b>	Provision for taxes	293 54	154 27	(1580 26)	3919 90
<b>H.</b>	Net Profit (+)/Loss(-) from Ordinary Activities after tax (F-G)	<b>144 43</b>	<b>135 39</b>	<b>(3800 84)</b>	<b>(12887 34)</b>
<b>I.</b>	Exceptional items (net of tax expense)	-	-	-	-
<b>J.</b>	Net Profit (+)/Loss(-) for the period (H-I)	<b>144 43</b>	<b>135 39</b>	<b>(3800 84)</b>	<b>(12887 34)</b>
<b>5</b>	Paid-up equity share capital (Face Value ₹ 10 Per Share)	10380 59	10380 59	7736 29	10380 59
<b>6</b>	Reserves excluding Revaluation Reserves (as per Balance sheet of previous year)	17140 41	17140 41	23147 71	17140 41
<b>7</b>	<b>Analytical Ratios</b>				
	(i) Percentage of shares held by Government of India	47.11	47.11	46.46	47.11
	(ii) Capital Adequacy Ratio (%) (Basel III)	13.37	13.31	8.14	13.31
	(a) CET 1 Ratio (including CCB Ratio) (%)	10.59	10.54	5.90	10.54
	(b) Additional Tier 1 ratio (%)	0.00	0.03	0.24	0.03
	(iii) Earning Per Share (EPS) (Rupees) (not annualised) Before and After Extraordinary items				
	(a) Basic	0.14	0.13	( 4.91)	(14.48)
	(b) Diluted	0.14	0.13	( 4.91)	(14.48)
	(iv) (a) Amount of Gross Non-performing assets	44475 20	47272 37	51657 63	47272 37
	(b) Amount of Net Non-performing assets	4473 73	5439 49	10963 26	5439 49
	(c) % of Gross Non-performing assets	26.81	27.53	29.12	27.53
	(d) % of Net Non-performing assets	3.55	4.19	8.02	4.19
	(v) Return on Assets % (Annualised)	0.20	0.18	(4.96)	(4.26)



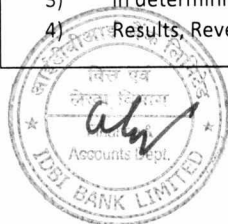
**Standalone Segment Information for the Quarter ended June 30, 2020**

(₹ in Lakh)

Sr. No.	Particulars	Quarter ended			Year Ended
		June 30, 2020	March 31, 2020	June 30, 2019	March 31, 2020
		(Reviewed)	(Audited)	(Reviewed)	(Audited)
<b>a.</b>	<b>Segment Revenue</b>				
	Corporate/Wholesale banking	2107 94	3290 42	3034 31	12093 45
	Retail banking	7185 32	7106 49	7087 90	28905 50
	Treasury	77 58	259 95	188 59	753 61
	Other banking operations	-	-	-	-
	Unallocated	-	-	-	-
	<b>TOTAL</b>	<b>9370 84</b>	<b>10656 86</b>	<b>10310 80</b>	<b>41752 56</b>
	Less :- Inter-segment revenue	3469 82	3731 92	4386 86	16457 09
	<b>Net sales / income from operations</b>	<b>5901 02</b>	<b>6924 94</b>	<b>5923 94</b>	<b>25295 47</b>
<b>b.</b>	<b>Segment Results -Profit/(loss) before tax</b>				
	Corporate/Wholesale banking	(597 81)	(683 92)	(5707 26)	(11308 74)
	Retail banking	961 48	732 20	216 12	1766 71
	Treasury	74 30	241 38	110 05	574 59
	Other banking operations	-	-	-	-
	Unallocated	-	-	-	-
	<b>Profit/(Loss) before tax</b>	<b>437 97</b>	<b>289 66</b>	<b>(5381 09)</b>	<b>(8967 44)</b>
	Income taxes	293 54	154 27	(1580 26)	3919 90
	<b>Net profit/(Loss)</b>	<b>144 43</b>	<b>135 39</b>	<b>(3800 83)</b>	<b>(12887 34)</b>
<b>c.</b>	<b>Segment assets</b>				
	Corporate/Wholesale banking	105979 17	106428 41	102455 73	106428 41
	Retail banking	170887 75	171633 57	171350 88	171633 57
	Treasury	1243 90	174 85	5185 87	174 85
	Other banking operations	-	-	-	-
	Unallocated assets	21388 99	21691 27	26067 51	21691 27
	<b>Total assets</b>	<b>299499 81</b>	<b>299928 10</b>	<b>305059 99</b>	<b>299928 10</b>
<b>d.</b>	<b>Segment liabilities</b>				
	Corporate/Wholesale banking	52272 50	53464 67	58806 33	53464 67
	Retail banking	219319 35	217843 56	218532 05	217843 56
	Treasury	187 15	1098 85	553 35	1098 85
	Other banking operations	-	-	-	-
	Unallocated liabilities	-	-	-	-
	<b>Total liabilities</b>	<b>271779 00</b>	<b>272407 08</b>	<b>277891 73</b>	<b>272407 08</b>
<b>e.</b>	<b>Capital employed (Segment assets-Segment liabilities)</b>				
	Corporate/Wholesale banking	53706 67	52963 74	43649 40	52963 74
	Retail banking	(48431 60)	(46209 99)	(47181 17)	(46209 99)
	Treasury	1056 75	(924 00)	4632 52	(924 00)
	Other banking operations	-	-	-	-
	Unallocated	21388 99	21691 27	26067 51	21691 27
	<b>Total</b>	<b>27720 81</b>	<b>27521 02</b>	<b>27168 26</b>	<b>27521 02</b>

**Notes on Segment Reporting:**

- As per RBI guidelines and in compliance with the applicable Accounting Standard (AS)- 17 on Segment Reporting issued by ICAI, the Bank has classified "Corporate/Wholesale Banking", "Retail Banking" and "Treasury" as Primary Business Segments.
- These segments have been identified in line with the said Accounting Standard (AS) after considering the nature and risk profile of the products and services, the target customer profile, the organization structure and the internal reporting system of the Bank.
- In determining 'Segment Results', the funds transfer price mechanism adopted by the Bank has been used.
- Results, Revenue and Capital Employed of International operations are included in Corporate/Wholesale Banking segment.



**K. S. Aiyar & Co.**  
**Chartered Accountants**  
**F-7, Laxmi Mills,**  
**Shakti Mills Lane,**  
**(Off Dr. E Moses Rd),**  
**Mahalaxmi,**  
**Mumbai - 400 011.**

**JLN US & Co.**  
**Chartered Accountants**  
**330/348, 3rd Floor,**  
**Tower A-, Atlantis K-10.**  
**Opp Vadodara Central,**  
**Sarabhai Main Road**  
**Baroda - 390023**

**M. P. Chitale & Co.**  
**Chartered Accountants**  
**1<sup>st</sup> Floor, Hamam House,**  
**Ambalal Doshi Marg,**  
**Fort,**  
**Mumbai - 400 001**

**Independent Auditors' Limited Review Report on Standalone Unaudited Quarterly Financial Results of IDBI Bank Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To

**Board of Directors of  
IDBI Bank Limited**

1. We have reviewed the accompanying statement of standalone unaudited financial results of IDBI Bank Limited ("the Bank") for the quarter ended June 30, 2020 ("the statement"), being submitted by the Bank pursuant to requirements of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 ("the Regulation"), as amended except for the disclosures relating to 'Pillar 3 under Basel III Capital Regulations', and those relating to 'Leverage Ratio' and 'Liquidity Coverage Ratio' under Capital Adequacy and Liquidity Standards issued by Reserve Bank of India ('RBI') as have been disclosed on the Bank's website and in respect of which a link has been provided in the aforesaid 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 the Companies Act, 2013 read with relevant rules issued thereunder, the relevant provisions of Banking Regulation Act, 1949, 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 Engagements (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 financial results are free of material misstatement. A review is limited primarily to inquiries of Bank personnel and analytical procedures applied to financial data and thus provides less

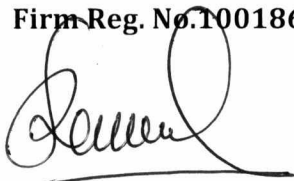


assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

4. In the conduct of our Review, we have relied on the review report of Dubai International Financial Centre (DIFC) branch of the Bank, reviewed by the auditor specifically appointed for this purpose and other reports, explanations & information collated by the head office of the Bank from its various branches.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of standalone unaudited financial results prepared in accordance with recognition and measurement principles laid down in aforesaid accounting standard, the RBI guidelines and other accounting principles generally accepted in India, in so far as they apply to Banks, has not disclosed the information required to be disclosed in terms of the Regulation including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.
6. We draw attention to Note 4 and Note 5 of the accompanying standalone financial results, which describes the business uncertainties due to the outbreak of SARS-CoV-2 virus (COVID-19). In view of these uncertainties, the impact on the Bank's results is significantly dependent on future developments.

Our conclusion is not modified in respect of this matter.

**For K S Aiyar & Co**  
**Chartered Accountants,**  
**Firm Reg. No. 100186W**



**Satish Kelkar**  
Partner  
Membership No. 038934  
UDIN:  
20038934AAAABG2267

**For J L N U S & Co**  
**Chartered Accountants,**  
**Firm Reg. No. 101543W**



**Ramaprasanna Agarwal**  
Partner  
Membership No. 119693  
UDIN:20119693AAAABA6234

**For M P Chitale & Co**  
**Chartered Accountants,**  
**Firm Reg. No. 101851W**



**Ashutosh Pednekar**  
Partner  
Membership No. 041037  
UDIN: 20041037AAAACI6557

**Place: Mumbai**  
**Date: July 28, 2020**





**IDBI BANK LIMITED**  
**Unaudited Consolidated Financial Results for the Quarter ended June 30, 2020**

(₹ in Lakh)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2020	31.03.2020	30.06.2019	31.03.2020
		(Reviewed)	(Audited) Refer Note No. 12	(Reviewed)	(Audited)
<b>1</b>	Interest earned (a)+(b)+(c)+(d)	<b>4903 80</b>	<b>5605 23</b>	<b>5097 72</b>	<b>20854 22</b>
	(a) Interest/discount on advances/bills	3058 14	3451 63	3191 95	13093 11
	(b) Income on investments	1385 50	1372 51	1510 57	5788 12
	(c) Interest on balances with Reserve Bank of India and other inter bank funds	138 13	182 30	60 74	454 00
	(d) Others	322 03	598 79	334 46	1518 99
<b>2</b>	Other Income	1051 37	1405 51	830 04	4631 23
<b>A.</b>	<b>Total Income (1+2)</b>	<b>5955 17</b>	<b>7010 74</b>	<b>5927 76</b>	<b>25485 45</b>
<b>3</b>	Interest Expended	3122 06	3240 85	3631 62	13841 12
<b>4</b>	Operating Expenses (a)+(b)	<b>1480 26</b>	<b>1837 06</b>	<b>1365 20</b>	<b>6447 17</b>
	(a) Employees cost	804 50	959 04	642 53	3378 77
	(b) Other operating expenses	675 76	878 02	722 67	3068 40
<b>B.</b>	<b>Total Expenditure (3+4)</b>	<b>4602 32</b>	<b>5077 91</b>	<b>4996 82</b>	<b>20288 29</b>
<b>C.</b>	<b>Operating profit (A-B)</b>	<b>1352 85</b>	<b>1932 83</b>	<b>930 94</b>	<b>5197 16</b>
<b>D.</b>	Provisions (other than tax) and Contingencies (Net)	888 92	1593 86	6331 73	14093 65
	: of which provisions for Non-performing Assets	(1334 80)	(1511 39)	7009 49	9483 03
<b>E.</b>	Exceptional items	-	-	-	-
<b>F.</b>	Profit (+)/Loss(-) from Ordinary Activities before tax (C-D-E)	463 93	338 97	(5400 79)	(8896 49)
<b>G.</b>	Provision for taxes	299 44	173 28	(1576 21)	3950 91
<b>H.</b>	Net Profit (+)/Loss(-) from Ordinary Activities after tax (F-G)	<b>164 49</b>	<b>165 69</b>	<b>(3824 58)</b>	<b>(12847 40)</b>
<b>I.</b>	Exceptional items (net of tax expense)	-	-	-	-
<b>J.</b>	a) Net Profit (+)/Loss(-) for the period before Minority Interest & Share of Loss in Associate (H-I)	<b>164 49</b>	<b>165 69</b>	<b>(3824 58)</b>	<b>(12847 40)</b>
<b>K.</b>	Add: Share of Profit (+)/Loss (-) in Associate	-	20	7 21	28 10
<b>L.</b>	Less: Minority Interest	5 35	2 29	3 89	15 94
	b) Net Profit (+)/Loss(-) for the period after Minority Interest & Share of Loss in Associate (J+K-L)	<b>159 14</b>	<b>163 60</b>	<b>(3821 26)</b>	<b>(12835 24)</b>
<b>5</b>	Paid-up equity share capital (Face Value ₹ 10 Per Share)	10380 59	10380 59	7736 29	10380 59
<b>6</b>	Reserves excluding Revaluation Reserves (as per Balance sheet of previous year)	17951 76	17951 76	23882 72	17951 76
<b>7</b>	<b>Analytical Ratios</b>				
	(i) Percentage of shares held by Government of India	47.11	47.11	46.46	47.11
	(ii) Capital Adequacy Ratio (%) (Basel III)	13.52	13.37	8.31	13.37
	(a) CET 1 Ratio (including CCB Ratio) (%)	10.76	10.61	6.07	10.61
	(b) Additional Tier 1 ratio (%)	0.00	0.03	0.24	0.03
	(iii) Earning Per Share (EPS) (Rupees) (not annualised) Before and After Extraordinary items				
	(a) Basic	0.15	0.16	(4.94)	(14.42)
	(b) Diluted	0.15	0.16	(4.94)	(14.42)



**IDBI BANK LIMITED**  
**Consolidated Segment Information for the Quarter ended June 30, 2020**

(₹ in Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended
		June 30, 2020	Mar 31, 2020	June 30, 2019	Mar 31, 2020
		(Reviewed)	(Audited)	(Reviewed)	(Audited)
<b>a.</b>	<b>Segment Revenue</b>				
	Corporate/Wholesale banking	2103 74	3264 73	2989 96	11999 71
	Retail banking	7185 32	7106 49	7087 90	28905 51
	Treasury	77 59	259 95	188 59	753 61
	Other banking operations	58 34	111 49	48 19	283 70
	<b>TOTAL</b>	<b>9424 99</b>	<b>10742 66</b>	<b>10314 64</b>	<b>41942 53</b>
	Less :- Inter-segment revenue	3469 82	3731 92	4386 88	16457 08
	<b>Net sales / income from operations</b>	<b>5955 17</b>	<b>7010 74</b>	<b>5927 76</b>	<b>25485 45</b>
<b>b.</b>	<b>Segment Results -Profit/(loss) before tax</b>				
	Corporate/Wholesale banking	(584 66)	(687 75)	(5734 37)	(11328 85)
	Retail banking	961 48	732 18	216 13	1766 71
	Treasury	74 31	241 39	110 05	574 58
	Other banking operations	7 45	51 06	10 72	103 23
	<b>TOTAL</b>	<b>458 58</b>	<b>336 88</b>	<b>(5397 47)</b>	<b>(8884 33)</b>
	Less: Other unallocable expenditure net of unallocable income	-	-	-	-
	Total profit before tax	<b>458 58</b>	<b>336 88</b>	<b>(5397 47)</b>	<b>(8884 33)</b>
	Income taxes	299 44	173 28	(1576 21)	3950 91
	<b>Net profit</b>	<b>159 14</b>	<b>163 60</b>	<b>(3821 26)</b>	<b>(12835 24)</b>
<b>c.</b>	<b>Segment assets</b>				
	Corporate/Wholesale banking	105837 22	106262 84	101757 36	106262 84
	Retail banking	170887 75	171633 57	171350 89	171633 57
	Treasury	1243 90	174 85	5185 87	174 85
	Other banking operations	1105 07	854 23	1415 50	854 23
	Unallocated assets	21460 43	21773 57	26153 25	21773 57
	<b>Total assets</b>	<b>300534 37</b>	<b>300699 06</b>	<b>305862 87</b>	<b>300699 06</b>
<b>d.</b>	<b>Segment liabilities</b>				
	Corporate/Wholesale banking	52066 25	53233 17	58655 06	53233 17
	Retail banking	219319 35	217843 56	218532 05	217843 56
	Treasury	187 15	1098 85	553 35	1098 85
	Other banking operations	390 00	191 11	208 97	191 11
	Unallocated liabilities				
	<b>Total liabilities</b>	<b>271962 75</b>	<b>272366 69</b>	<b>277949 43</b>	<b>272366 69</b>
<b>e.</b>	<b>Capital employed (Segment assets-Segment liabilities)</b>				
	Corporate/Wholesale banking	53770 97	53029 67	43102 30	53029 67
	Retail banking	(48431 60)	(46209 99)	(47181 17)	(46209 99)
	Treasury	1056 75	(924 00)	4632 52	(924 00)
	Other banking operations	715 07	663 12	1206 54	663 12
	Unallocated	21460 43	21773 57	26153 25	21773 57
	<b>Total</b>	<b>28571 62</b>	<b>28332 37</b>	<b>27913 44</b>	<b>28332 37</b>
	<b>Notes on Segment Reporting:</b>				
1)	As per RBI guidelines and in compliance with the applicable Accounting Standard (AS)- 17 on Segment Reporting issued by ICAI, the Bank has classified "Corporate/Wholesale Banking", "Retail Banking", "Treasury" and "Other Banking Operations" as Primary Business Segments.				
2)	These segments have been identified in line with the said Accounting Standard (AS) after considering the nature and risk profile of the products and services, the target customer profile, the organization structure and the internal reporting system of the Bank.				
3)	In determining 'Segment Results', the funds transfer price mechanism adopted by the Bank has been used.				
4)	Results, Revenue and Capital Employed of International operations are included in Corporate/Wholesale Banking segment.				



**Statement of Assets & Liabilities**

(₹ in Lakh)

Particulars	As at	As at	As at	As at	As at	As at
	30.06.2020	31.03.2020	30.06.2019	30.06.2020	31.03.2020	30.06.2019
	Standalone			Consolidated		
	(Reviewed)	(Audited)	(Reviewed)	(Reviewed)	(Audited)	(Reviewed)
<b>CAPITAL AND LIABILITIES</b>						
Capital	10380 59	10380 59	7736 29	10380 59	10380 59	7736 29
Reserves and Surplus	23788 20	23643 77	26074 56	24639 01	24455 13	26819 76
Minority Interest	-	-	-	108 93	103 58	98 17
Deposits	219378 90	222424 13	230784 29	219193 40	222213 85	230653 28
Borrowings	36206 41	36748 86	30968 27	36206 41	36748 86	30968 27
Other Liabilities and Provisions	9745 71	6730 75	9496 58	10006 03	6797 05	9587 10
<b>TOTAL</b>	<b>299499 81</b>	<b>299928 10</b>	<b>305059 99</b>	<b>300534 37</b>	<b>300699 06</b>	<b>305862 87</b>
<b>ASSETS</b>						
Cash and balances with Reserve Bank of India	9028 19	10538 83	12489 49	9028 52	10539 17	12489 69
Balances with banks and money at call and short notice	21673 04	19891 57	10304 22	21730 59	19955 79	10369 39
Investments	83884 44	81780 42	85197 69	84358 40	81995 83	85456 74
Advances	125875 04	129841 79	136705 02	125878 71	129845 38	136705 02
Fixed Assets	8023 56	8129 18	8229 82	8099 42	8206 76	8309 19
Other Assets	51015 54	49746 31	52133 75	51438 73	50156 13	52532 84
<b>TOTAL</b>	<b>299499 81</b>	<b>299928 10</b>	<b>305059 99</b>	<b>300534 37</b>	<b>300699 06</b>	<b>305862 87</b>





**K. S. Aiyar & Co.**  
**Chartered Accountants**  
F-7, Laxmi Mills,  
Shakti Mills Lane,  
(Off Dr. E Moses Rd),  
Mahalaxmi,  
Mumbai - 400 011.

**JLN US & Co.**  
**Chartered Accountants**  
330/348, 3rd Floor,  
Tower A-, Atlantis K-10.  
Opp Vadodara Central,  
Sarabhai Main Road  
Baroda - 390023.

**M. P. Chitale & Co.**  
**Chartered Accountants**  
1<sup>st</sup> Floor, Hamam House,  
Ambalal Doshi Marg,  
Fort,  
Mumbai - 400 001.

**Independent Auditor's Limited Review Report On Consolidated Unaudited Quarterly and year to date Financial Results of IDBI Bank Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To  
**Board of Directors of  
IDBI Bank Limited**

1. We have reviewed the accompanying statement of Consolidated Unaudited Financial results of IDBI Bank Limited ("the Parent"/"the Bank") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), its jointly controlled entities and its share of the net profit/(loss) after tax of its associates for the quarter ended June 30, 2020 and year to date results for the period from April 1, 2020 to June 30, 2020 ("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 consolidated Pillar 3 disclosure as at June 30, 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 reviewed by us.
2. 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 25"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, 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. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of



India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. 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.

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

**Domestic Subsidiaries**

- (i) IDBI Asset Management Limited
- (ii) IDBI Intech Limited
- (iii) IDBI Capital Markets & Securities Limited
- (iv) IDBI Trusteeship Services Limited
- (v) IDBI Mutual Fund Trustee Company Limited

**Jointly Controlled Entity**

- (i) IDBI Federal Life Insurance Company Limited

**Associates**

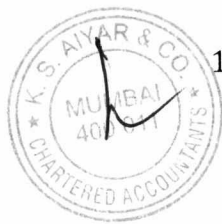
- (i) Biotech Consortium India Limited
- (ii) National Securities Depository Limited
- (iii) North Eastern Development Finance Corporation Limited
- (iv) Pondicherry Industrial Promotion Development and Investment Corporation Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the interim financial results referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement of Consolidated Unaudited Financial results, 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 disclosure relating to consolidated pillar 3 disclosure as at June 30, 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 reviewed by us, or that it contains any material misstatement.

6. We draw attention to Note 4 and Note 5 of the accompanying Consolidated Unaudited Financial Results, which describes the business uncertainties due to the outbreak of SARS-CoV-2 virus (COVID-19). In view of these uncertainties, the impact on the Bank's results is significantly dependent on future developments.
7. In the conduct of our Review, we have relied on the review report of Dubai International Financial Centre (DIFC) branch of the Bank, reviewed by the auditor specifically appointed for this purpose and other reports, explanations & information collated by the head office of the Bank from its various branches.
8. We did not review the interim financial results of 01 jointly controlled entity included in the Statement whose reviewed interim financial results reflect total assets of Rs. 65,386.49 lakhs as at June 30, 2020 and total revenues of Rs. 509.68 lakhs and total net profit after tax of Rs. 301.32 lakhs for the quarter ended June 30, 2020, as considered in the Consolidated Unaudited Financial Results. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this jointly controlled entity, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.
9. The Statement includes the interim financial results of 05 subsidiaries which have neither been reviewed by their auditors nor by us, whose interim financial results reflect total assets of Rs. 79,578.06 lakhs as at June 30, 2020 and total revenues of Rs. 7,165.29 lakhs and total net profit after tax of Rs. 1,704.71 lakhs for the quarter and year to date ended June 30, 2020, as considered in the Consolidated Unaudited Financial Results.
10. The Consolidated Unaudited Financial Results does not include the results in respect of all four Associates for which financial results have not been received. We are informed by the Management that the impact on the Consolidated Unaudited Financial Results is not material.
11. The auditors of IDBI Federal Life Insurance Company Limited ("the Company"), jointly controlled entity, have reported that the actuarial valuation of the liabilities for life



**K S Aiyar & Co**  
Chartered Accountants

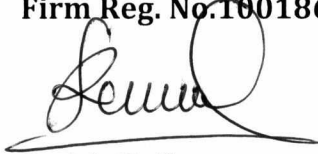
**JLN US & Co**  
Chartered Accountants,

**M P Chitale & Co**  
Chartered Accountants,

policies in force and for discontinued policies where liability exists is the responsibility of the Company's Appointed Actuary (the "Appointed Actuary"). The actuarial valuation of these liabilities as at June 30, 2020 has been duly certified by the Appointed Actuary. The auditors have relied upon the Appointed Actuary's certificate in this regard for forming our conclusion on the Group Reporting Package.


Our conclusion is not modified in respect of the matters mentioned in paragraphs 6 to 11.

**For K S Aiyar & Co**  
**Chartered Accountants,**  
**Firm Reg. No. 100186W**



**Satish Kelkar**  
**Partner**  
**Membership No. 038934**  
**UDIN:**  
**20038934AAAABH9531**

**For JLN US & Co**  
**Chartered Accountants,**  
**Firm Reg. No. 101543W**



**Ramaprasanna Agarwal**  
**Partner**  
**Membership No. 119693**  
**UDIN:**  
**20119693AAAABB6398**

**For M P Chitale & Co**  
**Chartered Accountants,**  
**Firm Reg. No. 101851W**



**Ashutosh Pednekar**  
**Partner**  
**Membership No. 041037**  
**UDIN:**  
**20041037AAAACJ5620**

**Place: Mumbai**  
**Date: July 28, 2020**



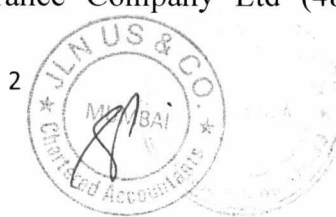
**Notes forming part of the Standalone / Consolidated Financial Results for the  
Quarter ended June 30, 2020**

1. The above Standalone and Consolidated Financial Results have been reviewed and recommended by the Audit Committee of Board and approved by the Board of Directors at their meeting held on July 28, 2020. The same have been subjected to review by the Statutory Auditors of the Bank, in line with the guidelines issued by the Reserve Bank of India and pursuant to SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015.
2. The Financial Results for the Quarter ended June 30, 2020 have been prepared following the same accounting policies and practices as those followed in the annual financial statements for the year ended March 31, 2020.
3. The Financial Results for the Quarter ended June 30, 2020 have been arrived at after considering provisions for standard assets including requirements for exposures to entities with Un-hedged Foreign Currency Exposures (estimated by the Bank based on available financial statements and declaration from Borrowers), non-performing advances & investments, provision in respect of cases admitted to NCLT based on RBI directions, depreciation on investments, income tax, employee benefits and other usual and necessary provisions.
4. The SARS-CoV2 virus responsible for COVID-19 has resulted in a significant decline and volatility in global and Indian markets and economic activity. Implementation of lockdown and extensions has resulted in disruptions of business and common life. The Bank is gearing itself on all fronts to meet the challenges imposed by COVID including the likelihood of rise in customer defaults and an increase in provisioning requirements. The Bank's capital and liquidity position is adequate and would continue to be the focus area for the Bank during this period.
5. In accordance with the RBI guidelines relating to 'COVID-19 Regulatory Package' on asset classification and provisioning, dated March 27, 2020 and April 17, 2020, May 23, 2020 and clarification issued by RBI through Indian Bankers Association dated May 6, 2020, the Bank is granting a moratorium on the payment of installments and or interest, as applicable, falling due between March 1, 2020 and August 31, 2020 ('moratorium period') to eligible borrowers classified as Standard, even if overdue, as on February 29, 2020. The moratorium period, wherever granted, shall be excluded by the Bank from the number of days



past-due for the purpose of asset classification under RBI's Income Recognition and Asset Classification norms. During quarter ended June 2020, the Bank has made further COVID 19 related provision of Rs.18900 lakh (Cumulative provision of Rs.43600 lakh). The provision made by the Bank is more than minimum required as per the RBI guidelines.

6. Provision Coverage Ratio (including Technical Write-Offs) is 94.71% as on June 30, 2020.
7. During the quarter ended June 30, 2020, Bank has made additional provision of Rs.11385 Lakh over and above the IRAC norms in respect of certain borrower accounts in view of the inherent risk and uncertainty of recovery in these identified accounts.
8. Other income includes income from non-fund based banking activities such as commission, fees, earnings from foreign exchange and derivative transactions, profit and loss from sale of investments and recoveries from written off accounts.
9. Pursuant to RBI circular DBR.No.BP.BC.1/21.06.201/2015-16 dated July 01, 2015 on 'Basel III Capital Regulations' read together with the RBI circular DBR.No.BP.BC.80/21.06.201/2014-15 dated March 31, 2015 on 'Prudential Guidelines on Capital Adequacy and Liquidity Standards - Amendments, the Banks are required to make Pillar 3 disclosures including leverage ratios and liquidity coverage ratio under Basel III Framework. These disclosures are available on the Bank's website at the following link: <http://www.idbi.com/Regulatory-Disclosures-Section.asp> The disclosures have not been subjected to review by the Statutory Auditors.
10. The consolidated financial statements include the accounts of IDBI Bank Limited (Parent company – “the Bank”) and all its subsidiaries/ associates /Joint Venture/ as defined in Accounting Standard AS-21 'Consolidated Financial Statements', AS-23 'Accounting for Investments in Associates in Consolidated Financial Statements' and AS-27 'Financial Reporting of Interests in Joint Ventures'. The financial statements of the subsidiaries/ Associates/ Joint Venture used in the consolidation are drawn up to the same reporting date as that of the Bank i.e. quarter ended June 30, 2020, except for 4 associates which are not considered.
11. The consolidated financial statements include the accounts of IDBI Bank Limited (parent company – “the Bank”) and all its subsidiaries (% of holding) viz., IDBI Capital Market Securities Ltd (100%), IDBI Asset Management Ltd (66.67%), IDBI Intech Ltd (100%), IDBI MF Trustee Ltd (100%), IDBI Trusteeship Services Ltd (54.70%) based on the management certified accounts and Joint Venture viz., IDBI Federal Life Insurance Company Ltd (48%) based on





reviewed accounts. The financials of four associates viz., National Securities Depository Limited (26.10%) and North Eastern Development Finance Corporation Limited (25%), Biotech Consortium India Limited (27.93%) and Pondicherry Industrial Promotion Development And Investment Corporation Limited (21.14%) are not considered for consolidation on account of non-receipt of financial statements for Q1 of FY2021, impact of which on the consolidated financial statements is not material.

12. The figures of last quarter 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 the third quarter of the respective financial year.
13. The figures for the previous period have been re-grouped/ re-classified wherever considered necessary.

By order of the Board



**(J. Samuel Joseph)**  
Deputy Managing Director



**(Suresh Khatanhar)**  
Deputy Managing Director



**(Rakesh Sharma)**  
Managing Director & CEO



Mumbai  
July 28, 2020

