



CIN: L65190MH2004GO1148838

आईडीबीआई बैंक लिमिटेड
पंजीकृत कार्यालय : आईडीबीआई टॉवर,
डब्ल्यूटीसी कॉम्प्लेक्स, कफ परेड,
मुंबई - 400 005.
टेलिफोन : (+91 22) 6655 3355, 2218 9111
फैक्स : (+91 22) 2218 0411
वेबसाइट : www.idbi.com

IDBI Bank Limited
Regd. Office : IDBI Tower,
WTC Complex, Cuffe Parade,
Mumbai - 400 005.
TEL.: (+91 22) 6655 3355, 2218 9111
FAX : (+91 22) 2218 0411
Website : www.idbi.com

मई ३०, 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,


**Audited Financial Results for the quarter
and year ended March 31, 2020**

In terms of Regulations 30 and 33 of the SEBI (LODR) Regulations, 2015, we advise that the Board of Directors of IDBI Bank Ltd., at their meeting held on Saturday, May 30, 2020, have taken on record the Audited Financial Results of the Bank for the quarter and year ended March 31, 2020. We enclose a statement of the results approved at the above meeting. The Board Meeting commenced at 1.30 p.m. and concluded at 3.00 p.m.

Further, please find enclosed the Auditors' Report on the Financial Statements of IDBI Bank Ltd. as on March 31, 2020 received from M.P. Chitale & Co., K S Aiyar & Co. and J L N U S & Co., Statutory Central Auditors of the Bank.

The declaration of Statutory Auditors' unmodified opinion on Consolidated Audited Financial Results and Standalone Audited Financial Results of IDBI Bank for the year ended March 31, 2020, duly signed by Managing Director & CEO, is also submitted herewith.

भवदीय,
कृते आईडीबीआई बैंक लिमिटेड


30/05/2020

[पवन अग्रवाल]

म. प्र. एवं कंपनी सचिव



CIN: L65190MH2004GOI148838

आईडीबीआई बैंक लिमिटेड
पंजीकृत कार्यालय : आईडीबीआई टॉवर,
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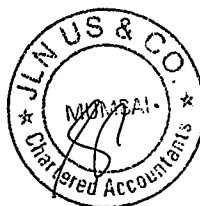
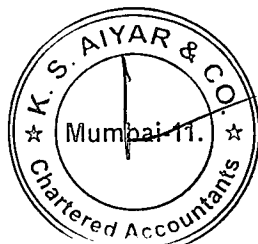
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IDBI BANK LIMITED

Standalone Financial Results for the Quarter and year ended March 31, 2020

(₹ in Lakh)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2020 (Audited) Refer Note No. 17	31.12.2019 (Reviewed)	31.03.2019 (Audited) Refer Note No. 17	31.03.2020 (Audited)	31.03.2019 (Audited)
1	Interest earned (a)+(b)+(c)+(d)	5598 45	4937 24	5462 98	20825 14	22071 23
	(a) Interest/discount on advances/bills	3453 47	3092 04	3503 15	13101 51	14380 90
	(b) Income on investments	1370 88	1457 41	1623 25	5780 64	6443 22
	(c) Interest on balances with Reserve Bank of India and other inter bank funds	182 55	101 59	76 64	453 55	189 36
	(d) Others	591 55	286 20	259 94	1489 44	1057 75
2	Other Income	1326 49	1278 36	1153 08	4470 33	3300 30
A.	Total Income (1+2)	6924 94	6215 60	6616 06	25295 47	25371 53
3	Interest Expended	3242 18	3404 88	3853 71	13847 30	16165 62
4	Operating Expenses (a)+(b)	1808 96	1532 88	1366 47	6336 16	5153 79
	(a) Employees cost	924 00	772 61	615 94	3245 49	2202 85
	(b) Other operating expenses	884 96	760 27	750 53	3090 67	2950 94
B.	Total Expenditure (3+4) (excluding provisions and contingencies)	5051 14	4937 76	5220 18	20183 46	21319 41
C.	Operating profit (A-B) (Profit before Provisions & Contingencies)	1873 80	1277 84	1395 88	5112 01	4052 12
D.	Provisions (other than tax) and Contingencies (Net)	1584 14	521 95	8532 78	14079 45	26879 29
	: of which provisions for Non-performing Assets	(1511 39)	440 00	7233 26	9483 03	22392 24
E.	Exceptional items	-	-	-	-	-
F.	Profit (+)/Loss(-) from Ordinary Activities before tax (C-D-E)	289 66	755 89	(7136 90)	(8967 44)	(22827 17)
G.	Provision for taxes	154 27	6518 93	(2218 46)	3919 90	(7710 87)
H.	Net Profit (+)/Loss(-) from Ordinary Activities after tax (F-G)	135 39	(5763 04)	(4918 44)	(12887 34)	(15116 30)
I.	Exceptional items (net of tax expense)	-	-	-	-	-
J.	Net Profit (+)/Loss(-) for the period (H-I)	135 39	(5763 04)	(4918 44)	(12887 34)	(15116 30)
5	Paid-up equity share capital (Face Value ₹ 10 Per Share)	10380 59	10380 59	7736 29	10380 59	7736 29
6	Reserves excluding Revaluation Reserves (as per Balance sheet of previous year)				17140 41	23147 71
7	Analytical Ratios					
	(i) Percentage of shares held by Government of India	47.11	47.11	46.46	47.11	46.46
	(ii) Capital Adequacy Ratio (%) (Basel III)	13.31	12.56	11.58	13.31	11.58
	(a) CET 1 Ratio (including CCB Ratio) (%)	10.54	9.96	8.91	10.54	8.91
	(b) Additional Tier 1 ratio (%)	0.03	0.20	0.23	0.03	0.23
	(iii) Earning Per Share (EPS) (Rupees) (not annualised) Before and After Extraordinary items					
	(a) Basic	0.13	(5.91)	(6.51)	(14.48)	(30.48)
	(b) Diluted	0.13	(5.91)	(6.51)	(14.48)	(30.48)
	(iv) (a) Amount of Gross Non-performing assets	47272 37	49502 68	50027 94	47272 37	50027 94
	(b) Amount of Net Non-performing assets	5439 49	6805 49	14837 44	5439 49	14837 44
	(c) % of Gross Non-performing assets	27.53	28.72	27.47	27.53	27.47
	(d) % of Net Non-performing assets	4.19	5.25	10.11	4.19	10.11
	(v) Return on Assets % (Annualised)	0.18	(7.63)	(6.16)	(4.26)	(4.68)



Standalone Segment Information for the Quarter / Year ended March 31, 2020

(₹ in Lakh)

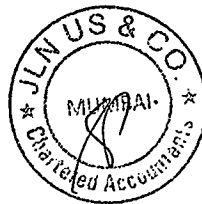
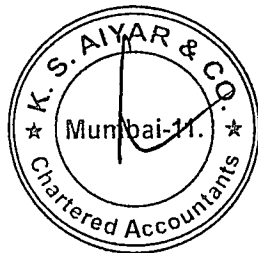
Sr. No.	Particulars	Quarter ended			Year Ended	
		March 31, 2020	December 31, 2019	March 31, 2019	March 31, 2020	March 31, 2019
		(Audited) Refer Note no. 17	(Reviewed)	(Audited) Refer Note no. 17	(Audited)	(Audited)
a.	Segment Revenue					
	Corporate/Wholesale banking	3290 42	2794 01	4083 29	12093 45	13938 14
	Retail banking	7106 49	7321 72	6929 55	28905 50	29479 02
	Treasury	259 95	115 88	101 98	753 61	439 61
	Other banking operations	-	-	-	-	-
	Unallocated	-	-	-	-	-
	TOTAL	10656 86	10231 61	11114 82	41752 56	43856 77
	Less :- Inter-segment revenue	3731 92	4016 01	4498 74	16457 09	18485 24
	Net sales / income from operations	6924 94	6215 60	6616 06	25295 47	25371 53
b.	Segment Results -Profit/(loss) before tax					
	Corporate/Wholesale banking	(683 92)	218 01	(7234 54)	(11308 74)	(24851 57)
	Retail banking	732 20	430 06	56 74	1766 71	1733 08
	Treasury	241 38	107 82	40 90	574 59	291 32
	Other banking operations	-	-	-	-	-
	Unallocated	-	-	-	-	-
	Profit/(Loss) before tax	289 66	755 89	(7136 90)	(8967 44)	(22827 17)
	Income taxes	154 27	6518 93	(2218 46)	3919 90	(7710 87)
	Net profit/(Loss)	135 39	(5763 04)	(4918 44)	(12887 34)	(15116 30)
c.	Segment assets					
	Corporate/Wholesale banking	106442 68	101733 28	121157 13	106442 68	121157 13
	Retail banking	171633 57	173685 35	171468 82	171633 57	171468 82
	Treasury	174 85	1900 28	2964 79	174 85	2964 79
	Other banking operations	-	-	-	-	-
	Unallocated assets	21691 27	20626 04	24693 75	21691 27	24693 75
	Total assets	299942 37	297944 95	320284 49	299942 37	320284 49
d.	Segment liabilities					
	Corporate/Wholesale banking	53478 94	53066 66	77899 20	53478 94	77899 20
	Retail banking	217843 56	217149 67	211126 73	217843 56	211126 73
	Treasury	1098 85	398 20	374 55	1098 85	374 55
	Other banking operations	-	-	-	-	-
	Unallocated liabilities	-	-	-	-	-
	Total liabilities	272421 35	270614 53	289400 48	272421 35	289400 48
e.	Capital employed (Segment assets-Segment liabilities)					
	Corporate/Wholesale banking	52963 74	48666 62	43257 93	52963 74	43257 93
	Retail banking	(46209 99)	(43464 32)	(39657 91)	(46209 99)	(39657 91)
	Treasury	(924 00)	1502 08	2590 24	(924 00)	2590 24
	Other banking operations	-	-	-	-	-
	Unallocated	21691 27	20626 04	24693 75	21691 27	24693 75
	Total	27521 02	27330 42	30884 01	27521 02	30884 01

Notes on Segment Reporting:

- As per RBI guidelines and in compliance with the applicable Accounting Standard (AS)- 17 on Segment Reporting, 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.



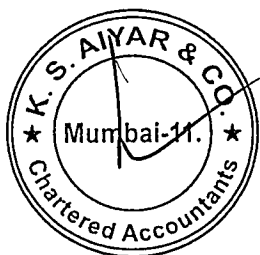
IDBI BANK LTD.		
CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2020		
		(₹ in lakhs)
	Year ended	Year ended
	31-03-2020	31-03-2019
A. Cash flow from Operating Activities		
(1) Net profit before tax and extra-ordinary items	(8967 44)	(22827 16)
(2) Adjustments for non cash items:		
- (Profit) / Loss on sale of Fixed Assets (Net)	4 76	72 57
- Depreciation (Net of Revaluation Reserve)	390 68	366 44
- Provisions/ Write off of Loans/ Investments and other provisions	14085 79	26886 80
- (Profit)/ Loss on revaluation of Investments		
	5513 79	4498 65
(3) Adjustments for (increase)/ decrease in operating assets:		
- Investments	9590 39	(3076 50)
- Advances	4902 45	961 70
- Other Assets	(2870 50)	2658 19
- Refund/ (payment) of taxes	(917 42)	(936 08)
(4) Adjustments for increase/ (decrease) in operating liabilities:		
- Borrowings	(8538 87)	(17897 80)
- Deposits	(4947 60)	(20559 89)
- Other liabilities and provisions	(2541 91)	161 09
Net Cash used in/generated from Operating activities	190 33	(34190 64)
B. Cash Flow from Investing activities		
- Purchase (net of sale) of fixed assets	(293 63)	114 11
Net cash used in / raised from Investing activities	(293 63)	114 11
C. Cash Flow from Financing activities		
- Issue of Equity Shares	9300 00	21624 15
- Share application money pending allotment		
- Dividend and dividend tax paid		
Net cash used in / raised from Financing activities	9300 00	21624 15
NET INCREASE/ (DECREASE) IN CASH & CASH EQUIVALENTS	9196 70	(12452 38)
OPENING CASH & CASH EQUIVALENTS	21233 70	33686 08
CLOSING CASH & CASH EQUIVALENTS	<u>30430 40</u>	<u>21233 70</u>
Note to Cash Flow Statement:		
Cash and Cash equivalents included in the cash flow statement comprise the following Balance Sheet items:		
Cash & Balances with Reserve Bank of India (Schedule 6)	10538 83	12730 47
Balances with banks & money at call and short notice (Schedule 7)	19891 57	8503 23
Total	<u>30430 40</u>	<u>21233 70</u>



IDBI BANK LIMITED
Consolidated Financial Results for the Quarter and year ended March 31, 2020

(₹ in Lakh)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2020 (Audited) Refer Note No. 17	31.12.2019 (Reviewed)	31.03.2019 (Unaudited) Refer Note No. 17	31.03.2020 (Audited)	31.03.2019 (Audited)
1	Interest earned (a)+(b)+(c)+(d)	5605 23	4945 68	5471 68	20854 22	22102 10
	(a) Interest/discount on advances/bills	3453 47	3092 04	3504 69	13101 51	14382 45
	(b) Income on investments	1372 51	1459 84	1622 83	5788 12	6446 67
	(c) Interest on balances with Reserve Bank of India and other inter bank funds	182 30	101 68	77 06	454 00	193 19
	(d) Others	596 95	292 12	267 10	1510 59	1079 79
2	Other Income	1405 51	1321 55	1244 34	4631 23	3535 33
A.	Total Income (1+2)	7010 74	6267 23	6716 02	25485 45	25637 43
3	Interest Expended	3240 85	3403 16	3853 75	13841 12	16162 46
4	Operating Expenses (a)+(b)	1837 06	1561 79	1390 70	6447 17	5258 46
	(a) Employees cost	959 04	805 31	652 29	3378 77	2329 76
	(b) Other operating expenses	878 02	756 48	738 41	3068 40	2928 70
B.	Total Expenditure (3+4)	5077 91	4964 95	5244 45	20288 29	21420 92
C.	Operating profit (A-B)	1932 83	1302 28	1471 57	5197 16	4216 51
D.	Provisions (other than tax) and Contingencies (Net)	1593 86	523 85	8556 19	14093 65	26907 59
	: of which provisions for Non-performing Assets	(1511 39)	440 00	7233 26	9483 03	22392 24
E.	Exceptional items	-	-	-	-	-
F.	Profit (+)/Loss(-) from Ordinary Activities before tax (C-D-E)	338 97	778 43	(7084 62)	(8896 49)	(22691 08)
G.	Provision for taxes	173 28	6523 35	(2200 44)	3950 91	(7678 11)
H.	Net Profit (+)/Loss(-) from Ordinary Activities after tax (F-G)	165 69	(5744 92)	(4884 18)	(12847 40)	(15012 97)
I.	Exceptional items (net of tax expense)	-	-	-	-	-
J.	a) Net Profit (+)/Loss(-) for the period before Minority Interest & Share of Loss in Associate (H-I)	165 69	(5744 92)	(4884 18)	(12847 40)	(15012 97)
K.	Add: Share of Profit (+)/Loss (-) in Associate	20	20 72	32 57	28 10	43 21
L.	Less: Minority Interest	2 29	4 50	3 90	15 94	17 00
	b) Net Profit (+)/Loss(-) for the period after Minority Interest & Share of Loss in Associate (J+K-L)	163 60	(5728 70)	(4855 51)	(12835 24)	(14986 76)
5	Paid-up equity share capital (Face Value ₹ 10 Per Share)	10380 59	10380 59	7736 29	10380 59	7736 29
6	Reserves excluding Revaluation Reserves (as per Balance sheet of previous year)				17951 76	23882 72
7	Analytical Ratios					
	(i) Percentage of shares held by Government of India	47.11	47.11	46.46	47.11	46.46
	(ii) Capital Adequacy Ratio (%) (Basel III)	13.37	12.72	11.73	13.37	11.73
	(a) CET 1 Ratio (including CCB Ratio) (%)	10.61	10.13	9.06	10.61	9.06
	(b) Additional Tier 1 ratio (%)	0.03	0.20	0.22	0.03	0.22
	(iii) Earning Per Share (EPS) (Rupees) (not annualised) Before and After Extraordinary items					
	(a) Basic	0.16	(5.88)	(6.43)	(14.42)	(30.22)
	(b) Diluted	0.16	(5.88)	(6.43)	(14.42)	(30.22)



IDBI BANK LIMITED

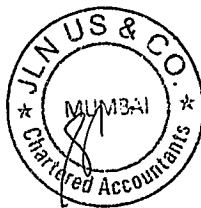
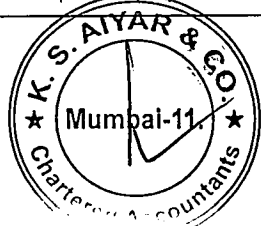
Consolidated Segment Information for the Quarter and Year ended March 31, 2020

(₹ in Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
		(Audited) Refer Note No. 17	(Reviewed)	(Unaudited) Refer Note No. 17	(Audited)	(Audited)
a.	Segment Revenue					
	Corporate/Wholesale banking	3264 73	2777 73	4067 51	11999 71	13881 31
	Retail banking	7106 49	7321 72	6929 54	28905 51	29479 02
	Treasury	259 95	115 88	101 98	753 61	439 61
	Other banking operations	111 49	67 91	115 74	283 70	322 73
	TOTAL	10742 66	10283 24	11214 77	41942 53	44122 67
	Less :- Inter-segment revenue	3731 92	4016 01	4498 75	16457 08	18485 24
	Net sales / income from operations	7010 74	6267 23	6716 02	25485 45	25637 43
b.	Segment Results -Profit/(loss) before tax					
	Corporate/Wholesale banking	(687 75)	219 11	(7235 00)	(11328 85)	(24843 62)
	Retail banking	732 18	430 06	56 74	1766 71	1733 08
	Treasury	241 39	107 82	40 90	574 58	291 32
	Other banking operations	51 06	37 66	81 41	103 23	154 35
	TOTAL	336 88	794 65	(7055 95)	(8884 33)	(22664 87)
	Less: Other unallocable expenditure net of unallocable income	-	-	-	-	-
	Total profit before tax	336 88	794 65	(7055 95)	(8884 33)	(22664 87)
	Income taxes	173 28	6523 35	(2200 44)	3950 91	(7678 11)
	Net profit	163 60	(5728 70)	(4855 51)	(12835 24)	(14986 76)
c.	Segment assets					
	Corporate/Wholesale banking	106277 11	101573 15	120431 80	106277 11	120431 80
	Retail banking	171633 57	173685 35	171468 82	171633 57	171468 82
	Treasury	174 85	1900 28	2964 79	174 85	2964 79
	Other banking operations	854 23	919 63	1465 56	854 23	1465 56
	Unallocated assets	21773 57	20729 85	24780 43	21773 57	24780 43
	Total assets	300713 33	298808 26	321111 40	300713 33	321111 40
d.	Segment liabilities					
	Corporate/Wholesale banking	53247 44	52913 24	77704 29	53247 44	77704 29
	Retail banking	217843 56	217149 67	211126 73	217843 56	211126 73
	Treasury	1098 85	398 20	374 55	1098 85	374 55
	Other banking operations	191 11	228 42	286 82	191 11	286 82
	Unallocated liabilities	-	-	-	-	-
	Total liabilities	272380 96	270689 53	289492 39	272380 96	289492 39
e.	Capital employed (Segment assets-Segment liabilities)					
	Corporate/Wholesale banking	53029 67	48659 91	42727 51	53029 67	42727 51
	Retail banking	(46209 99)	(43464 32)	(39657 91)	(46209 99)	(39657 91)
	Treasury	(924 00)	1502 08	2590 24	(924 00)	2590 24
	Other banking operations	663 12	691 21	1178 74	663 12	1178 74
	Unallocated	21773 57	20729 85	24780 43	21773 57	24780 43
	Total	28332 37	28118 73	31619 01	28332 37	31619 01

Notes on Segment Reporting:

- As per RBI guidelines and in compliance with the applicable Accounting Standard (AS)- 17 on Segment Reporting, the Bank has classified "Corporate/Wholesale Banking", "Retail Banking", "Treasury" and "Other Banking Operations" as Primary Business
- 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
- 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.

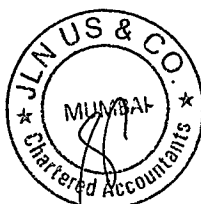


IDBI BANK LTD.

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2020

(₹ in lakhs)

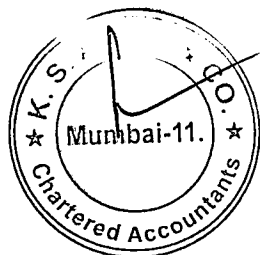
	Year ended	Year ended
	3/31/2020	3/31/2019
	Audited	Audited
A. Cash flow from Operating Activities		
(1) Profit/ (Loss) before tax and extra-ordinary items	(8896 49)	(22691 08)
(2) Adjustments for non cash items:		
- Profit/ (Loss) on sale of Fixed Assets (Net)	4 74	72 71
- Depreciation (Net of Revaluation Reserve)	394 38	369 95
- Provisions/ Write off of Loans/ Investments and other provisions	13698 65	26523 92
- Profit/ (Loss) on revaluation of Investments	(2 91)	(1 11)
	5198 37	4274 39
(3) Adjustments for (increase)/ decrease in operating assets:		
- Investments	10096 87	(2748 74)
- Advances	4895 40	944 95
- Other Assets	(2870 95)	2625 31
- Refund/ (payment) of taxes	(943 89)	(970 12)
(4) Adjustments for increase/ (decrease) in operating liabilities:		
- Borrowings	(8538 87)	(17897 80)
- Deposits	(4976 26)	(20586 46)
- Other liabilities and provisions	(2652 18)	143 67
Net Cash used in/ generated from Operating activities	208 49	(34214 80)
B. Cash Flow from Investing activities		
- Purchase (net of sale) of fixed assets	(295 97)	115 53
Net cash used in / raised from Investing activities	(295 97)	115 53
C. Cash Flow from Financing activities		
- Issue of Equity Shares	9300 00	21624 15
- Share application money pending allotment	(21 48)	(2 03)
Net cash used in / raised from Financing activities	9278 52	21622 12
NET INCREASE/ (DECREASE) IN CASH & CASH EQUIVALENTS	9191 04	(12477 15)
OPENING CASH & CASH EQUIVALENTS	21303 92	33781 07
CLOSING CASH & CASH EQUIVALENTS	<u>30494 96</u>	<u>21303 92</u>
Note to Cash Flow Statement:		
Cash and Cash equivalents included in the cash flow statement comprise the following Balance Sheet items:		
Cash & Balances with Reserve Bank of India (Schedule 6)	10539 17	12731 70
Balances with banks & money at call and short notice (Schedule 7)	19955 79	8572 22
Total	<u>30494 96</u>	<u>21303 92</u>



Statement of Assets & Liabilities

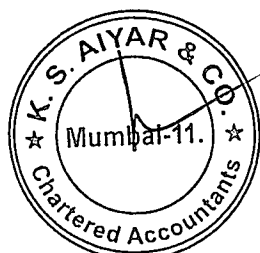
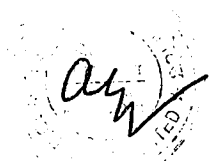
(₹ in Lakh)

Particulars	As at	As at	As at	As at
	31.03.2020	31.03.2019	31.03.2020	31.03.2019
	Standalone		Consolidated	
	(Audited)	(Audited)	(Audited)	(Audited)
CAPITAL AND LIABILITIES				
Capital	10380 59	7736 29	10380 59	7736 29
Reserves and Surplus	23643 77	29875 40	24455 13	30610 41
Minority Interest	-	-	103 58	96 98
Deposits	222424 13	227371 72	222213 85	227190 11
Borrowings	36748 86	45287 72	36748 86	45287 72
Other Liabilities and Provisions	6745 02	10013 36	6811 32	10189 89
TOTAL	299942 37	320284 49	300713 33	321111 40
ASSETS				
Cash and balances with Reserve Bank of India	10538 83	12730 47	10539 17	12731 70
Balances with banks and money at call and short notice	19891 57	8503 23	19955 79	8572 22
Investments	81780 42	93072 63	81995 83	93327 73
Advances	129841 79	146790 44	129845 38	146790 44
Fixed Assets	8129 18	8230 98	8206 76	8309 91
Other Assets	49760 58	50956 74	50170 40	51379 40
TOTAL	299942 37	320284 49	300713 33	321111 40



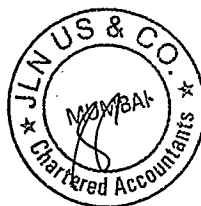
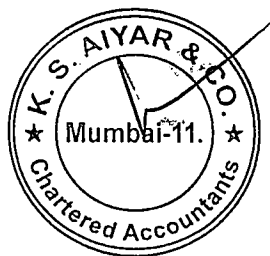
**Notes forming part of the Financial Results for the
Quarter / Year ended March 31, 2020**

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 May 30, 2020. The same have been subjected to audit 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. The statutory auditors have issued an unmodified audit opinion of on the standalone and consolidated financial statement for the year ended March 31, 2020. The information presented above is extracted from audited financial statements.
2. The Financial Results for the Quarter / Year ended March 31, 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, 2019.
3. The Financial Results for the Quarter / Year ended March 31, 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 continues to spread across the globe and India. This 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. With situation still unfolding, it is difficult to predict time horizons to gauge the impact. The major identified challenges for the Bank borrowers across various industry sectors is expected to arise from eroding cash flows and elongated working capital cycles. The Bank is gearing itself on all fronts to meet these challenges. Despite these events and conditions, the Bank's results in future are not expected to be materially adverse nor would have any significant impact on the going concern assumption.
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

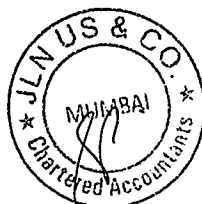
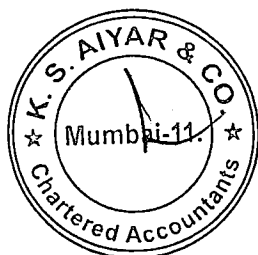


interest, as applicable, falling due between March 1, 2020 and August 31, 2020 ('moratorium period') to eligible borrowers classified as Standard, even if overdue, as on February 29, 2020. The moratorium period, wherever granted, shall be excluded by the Bank from the number of days past-due for the purpose of asset classification under RBI's Income Recognition and Asset Classification norms. At March 31, 2020, the Bank has made COVID 19 related provisions of Rs. 24700 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 93.74% as on March 31, 2020.
7. During the quarter ended March 31, 2020, Bank has made additional provision of Rs.43105 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 Operating Expenses of the Bank for the quarter ended March 31, 2020, include other Expenses of Rs. 19900 Lakh (Rs. 13304 Lakh for corresponding quarter of previous year) which is more than 10% of total operating expenditure.
9. 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 investment and recoveries from written off accounts.
10. Pending industry wide bipartite settlement on wage revision (due with effect from November 2017), a sum of Rs.5800 Lakh has been provided by the Bank during the quarter (Rs.35000 Lakh during the year) on this account on estimated basis. (Cumulative provision held as on March 31, 2020 was Rs. 42049 Lakh)
11. During the quarter ended March 31, 2020, Bank exercised call option to repay (i) Basel II IPDI Bonds of Rs. 30620 Lakh due on January 29, 2020 (ii) Upper Tier II Bonds of Rs.50120 Lakh due on February 3,2020 and (iii) Basel II IPDI Bonds of Rs.55000 Lakh due on March 10, 2020. Further Bank has mobilized Basel III Compliant Tier 2 Bonds aggregate amount of Rs.74500Lakh. (Omni Bonds Tier II 2019-20 SR 1) @ 9.50% on February 3,2020.
12. In accordance with the RBI circular DBR No BP.BC.18/21.04.048/2018-19 dated January 01, 2019 and DOR.No.BP.BC.34/21.04.048/2019-20 dated February 11, 2020 on Restructuring of MSME Advances, the Bank has restructured 502 accounts amounting to Rs.5075 Lakh upto March 31, 2020 and treated them as standard assets.



13. Bank is recognizing Deferred tax asset (DTA) including that on business loss keeping in view the virtual certainty of its reversal. The Bank has exercised the option of lower tax rate permitted under section 115BAA of the Income-tax Act, 1961 as introduced by the Taxation Laws (Amendment) Act, 2019 during Q3 of FY 2020. Accordingly, the Bank has re-measured its net DTA recognized till Sept 30, 2019 based on the tax rate prescribed in the said section, resulting into a One-Time reversal of Rs.627304 lakh in Q3 of FY 2020.
14. 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 audit Review by the Statutory Auditors.
15. 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. year ended March 31, 2020, except for two associates which are considered for the period of 9 months.
16. 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%), Joint Venture viz., IDBI Federal Life Insurance Company Ltd (48%) and associate viz., Biotech Consortium India Limited(Management Certified)(27.93%).The financials of two associates viz., National Securities Depository Limited (26.10%) and North Eastern Development Finance Corporation Limited (25%) are considered for 9 months for consolidation on account of non-receipt of financial statements for Q4 of FY 2020, impact of which on the consolidated financial statements is not material.



17. The figures of last quarter of the year are the balancing figures between audited figures in respect of the financial year and the published year to date figures up to the third quarter of the respective financial year.
18. The figures for the previous period/year have been re-grouped/re-classified wherever considered necessary.

By order of the Board



(J. Samuel Joseph)

Deputy Managing Director



(Suresh Khatanhar)

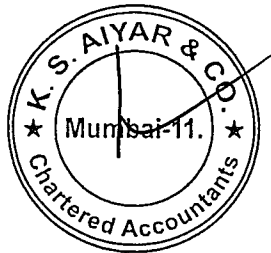
Deputy Managing Director



(Rakesh Sharma)

(Managing Director & CEO)

Mumbai
May 30, 2020



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To
Board of Directors of IDBI Bank Limited

Auditor's Report on Standalone Annual Financial Results of IDBI Bank Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Opinion

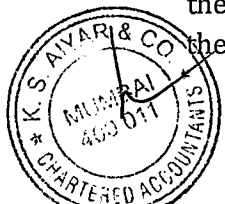
We have audited the accompanying standalone financial results of IDBI Bank Limited (the "Bank") for the quarter and year ended March 31, 2020 attached herewith, being submitted by the Bank pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 except for the disclosures relating to Pillar 3 under Basel III Capital Regulation", "Leverage Ratio" and "Liquidity Coverage Ratio" as have been disclosed on the Bank's website and in respect of which a link has been provided in the statement, and have not been audited by us.

In our opinion and to the best of our information and according to the explanations given to us, these standalone financial results:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard except for disclosures relating to Pillar 3 under Basel III Capital Regulation", "Leverage Ratio" and "Liquidity Coverage Ratio" as have been disclosed on the Bank's website and in respect of which a link has been provided in the financial results and have not been audited by us; and
- b. 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, RBI guidelines and other accounting principles generally accepted in India of the net profit for the quarter and net loss for the year ended March 31, 2020 and other financial information.

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 ("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 Standalone Financial Results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with



K. S. Aiyar & Co.
Chartered Accountants

JLN US & Co.
Chartered Accountants

For M. P. Chitale & Co.
Chartered Accountants

these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Emphasis of Matter

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.

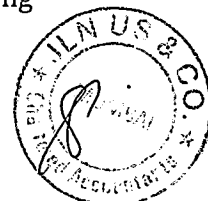
Our opinion is not modified in respect of this matter.

Board of Directors' Responsibility for the standalone Financial Results

These standalone financial results have been compiled from the standalone annual financial statements. The Bank's Board of Directors are responsible for the preparation and presentation of these standalone Financial Results that give a true and fair view of the net loss and other financial information in accordance with the recognition and measurement principles laid down in 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 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 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 and Banking Regulation Act, 1949 for safeguarding 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 standalone Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone Financial Results, the Board of Directors are responsible for assessing the Banks'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 financial reporting process of the Bank.

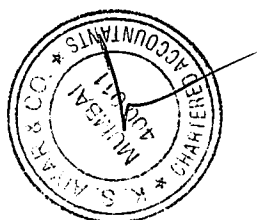


Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone Financial Results 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 these standalone Financial Results.

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

- Identify and assess the risks of material misstatement of the standalone Financial Results, 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 financial controls 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 through a separate report on the financial statements on whether the entity 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 Bank 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 standalone financial results 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 standalone Financial Results, including the disclosures, and whether the standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.



3



K. S. Aiyar & Co.

JLN US & Co.

For M. P. Chitale & Co.

Chartered Accountants

Chartered Accountants

Chartered Accountants

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.

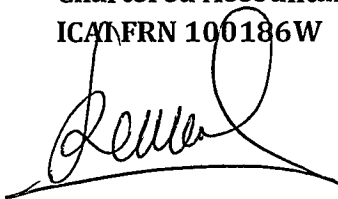
Other Matters

We did not audit the financial information of the foreign branch in Dubai included in the standalone financial results of the Bank whose financial information reflect total assets of Rs. 1905.30 Lakhs as at March 31, 2020 and the total revenue of Rs. 447.02 Lakhs for the year ended on that date, as considered in the standalone financial results. This branch has been audited by a local branch auditor whose report has been furnished to us, and our opinion in so far as it relates to the amounts and disclosures included in respect of this branch, is based solely on the report of such branch auditors.

The Statement includes the standalone financial results for the quarter ended March 31, 2020 and the corresponding quarter ended in the previous year as reported in these standalone financial results are the balancing figure between audited figures in respect of the full financial year and the published year to date unaudited figures up to the end of third quarter.

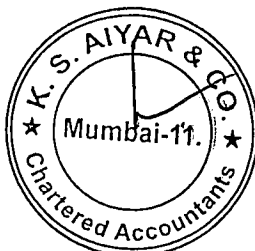
Our opinion is not modified in respect of the above matters.

For K S Aiyar & Co.
Chartered Accountants
ICAI FRN 100186W

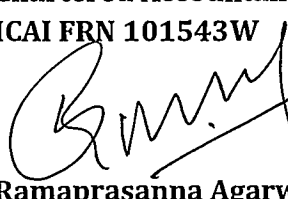


Satish Kelkar
Partner
ICAI M. No. 038934
UDIN:20038934AAAAA03007
Place: Mumbai

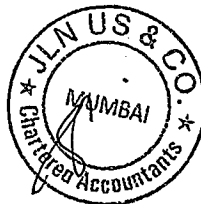
Date: May 30, 2020



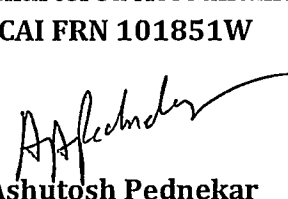
For JLN US & Co.
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ICAI FRN 101543W



Ramaprasanna Agarwal
Partner
ICAI M. No. 119693
UDIN:20119693AAAAAM6717



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Ashutosh Pednekar
Partner
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To

Board of Directors of IDBI Bank Limited

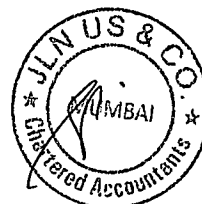
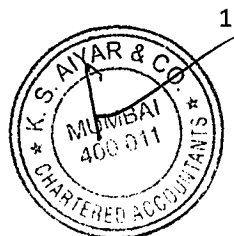
Auditor's Report on Consolidated Annual Financial Results of IDBI Bank Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Opinion

We have audited the accompanying Statement of Consolidated Financial Results of IDBI Bank Limited ("the Bank"/ "the parent") and its subsidiaries (the parent and its subsidiaries together referred to as the Group), its associates and jointly controlled entity, for the year ended March 31, 2020 ("the Statement"), 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 disclosures relating to consolidated Pillar 3 disclosure as at March 31, 2020, including leverage ratio and liquidity coverage ratio under Basel III Capital Regulation" as have been disclosed on the Bank's website and in respect of which a link has been provided in the Financial Results and have not been audited by us. Attention is drawn to the fact that the consolidated Financial Results for the corresponding quarter ended March 31, 2019 as reported in these Financial Results have been approved by the Bank's Board of Directors but have not been subjected to either audit or 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 the reports of the other auditors on separate audited financial results of subsidiaries, associates and jointly controlled entity, the aforesaid Financial Results:

- a. include the financial results of the following entities:
 - i. Subsidiaries:
 1. IDBI Asset Management Limited
 2. IDBI Intech Limited
 3. IDBI Capital Markets & Securities Limited
 4. IDBI Trusteeship Services Limited
 5. IDBI Mutual Fund Trustee Company Limited
 - ii. Associates:
 1. National Securities Depository Limited
 2. Biotech Consortium India Limited



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3. North Eastern Development Finance Corporation Limited
4. Pondicherry Industrial Promotion Development and Investment Corporation Limited

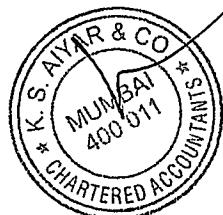
iii. Jointly Controlled Entity:

1. IDBI Federal Life Insurance Company Limited

- b. are presented in accordance with the requirements of Regulation 33 of the 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 Financial Results and have not been audited by us; and
- c. 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, RBI Guidelines and other accounting principles generally accepted in India, of the consolidated net loss and other financial information of the Group, its associates and jointly controlled entity for the year ended March 31, 2020.

Basis for Opinion

We conducted our audit of the Statement 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, its associates and jointly controlled entity 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 Consolidated Financial Results, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us and other auditors in term of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our audit opinion.



2



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Emphasis of Matter

We draw attention to Note 4 and Note 5 of the accompanying consolidated 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.

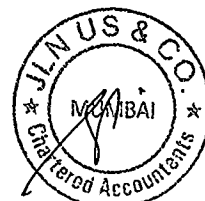
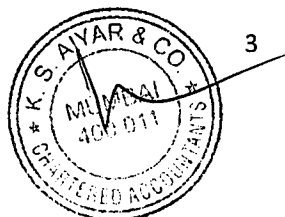
Our opinion is not modified in respect of this matter.

Board of Directors' Responsibility for the Consolidated Financial Results

These Consolidated Financial Results have been compiled from the consolidated annual financial results.

The Bank's Board of Directors are responsible for the preparation and presentation of these Consolidated Financial Results that give a true and fair view of the consolidated net loss and other financial information of the Group including its associates and jointly controlled entity in accordance with the Accounting Standards specified under Section 133 of the Act, 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 and in compliance with Regulation 33 of the Listing Regulations.

The respective Board of Directors of the entities included in the Group and of its associates and jointly controlled entity are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act/Banking Regulations Act, 1949 for safeguarding of the assets of the Group, its associates and jointly controlled entity 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 accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated 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 consolidated financial results by the Directors of the Bank, as aforesaid.



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In preparing the consolidated Financial Results, the respective Board of Directors of the entities included in the Group and of its associates and jointly controlled entity are responsible for assessing the ability of the Group and of its associates and jointly controlled entity 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 Group or to cease operations, or has no realistic alternative but to do so.

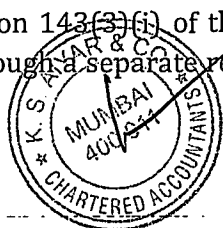
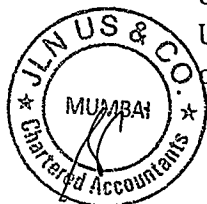
The respective Board of Directors of the entities included in the Group and of its associates and jointly controlled entity are responsible for overseeing the financial reporting process of the Group and of its associates and jointly controlled entity.

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

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results 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 these Consolidated Financial Results.

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

- Identify and assess the risks of material misstatement of the Financial Results, 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 financial controls 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 through a separate report on the financial results on whether the entity



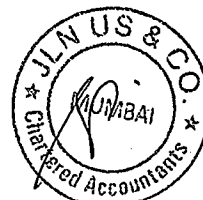
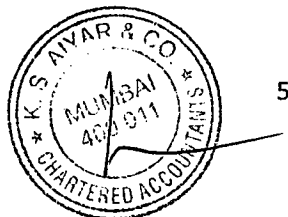
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has adequate internal financial controls with reference to financial results in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates 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 associates and jointly controlled entity 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 Consolidated Financial Results 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 associates and jointly controlled entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated Financial Results, including the disclosures, and whether the Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group and its associates and jointly controlled entity to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated Financial Results, 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.



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We communicate with those charged with governance of the Bank and such other entities included in the consolidated Financial Results of which we are the independent auditors 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.

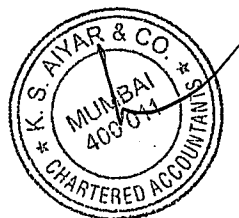
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

Other Matter

We did not audit the financial information of the foreign branch in Dubai included in the standalone financial results of the Bank whose financial information reflect total assets of Rs. 1905.30 Lakhs as at March 31, 2020 and the total revenue of Rs. 447.02 Lakhs for the year ended on that date, as considered in the standalone financial results. This branch has been audited by a local branch auditor whose report has been furnished to us, and our opinion in so far as it relates to the amounts and disclosures included in respect of this branch, is based solely on the report of such branch auditors.

The consolidated Financial Results include the audited Financial Results of five subsidiaries and one jointly controlled entity, whose Financial results reflect the Group's share of total assets of Rs. 1,23,502.94 lakhs as at March 31, 2020, Group's share of total revenue of Rs. 13,477.35 lakhs and Rs. 36,285.94 lakhs and Group's share of total net profit after tax of Rs. 4,816.47 lakhs and Rs. 10,640.40 lakhs for the quarter and year ended March 31, 2020 respectively, as considered in the consolidated Financial Results, which have been audited by their respective independent Auditors. The independent auditors' reports on financial results of these entities have been furnished to us and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.



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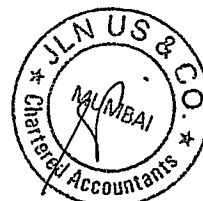
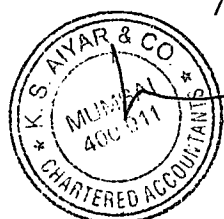
The consolidated Financial Results include the unaudited Financial Results of one associate, whose Financial results reflect Group's share of total net profit after tax of Rs. 19.77 lakhs and Rs. 35.43 lakhs for the quarter and year ended March 31, 2020 respectively, as considered in the consolidated Financial Results. The consolidated Financial Results also include the unaudited Financial Results of two associates, whose Financial results reflect Group's share of total net profit after tax of Nil and Rs. 2,774.65 lakhs for the quarter ended March 31, 2020 and nine months ended December 31, 2019 respectively, as considered in the consolidated Financial Results, on account of non-receipt of financial results for the quarter ended March 31, 2020. These unaudited Financial results have been furnished to us by the Board of Directors and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these associates is based solely on such unaudited Financial results. In our opinion and according to the information and explanations given to us by the Board of Directors, these Financial results are not material to the Group.

The Consolidated Financial Results does not include the results in respect of one Associate, Pondicherry Industrial Promotion Development and Investment Corporation Limited, for which financial results have not been received. We are informed by the management that the impact on the consolidated financial results is not material.

Our opinion on the consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the Financial Results certified by the Board of Directors.

The Financial Results include the results for the quarter ended March 31, 2020 and the corresponding quarter ended in the previous year as reported in these consolidated financial results being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter.

The auditors of IDBI Federal Life Insurance Company Limited, jointly controlled entity, have reported that the actuarial valuation of the liabilities for life 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 March 31, 2020 has been duly certified by the Appointed Actuary and in his opinion, the assumption for such valuation are in accordance with guidelines and norms issued by the IRDAI and the Actuarial Society of India in concurrence with the Authority. The auditors have relied upon the Appointed Actuary's certificate in this regard for forming our opinion on the financial statements of the Company.



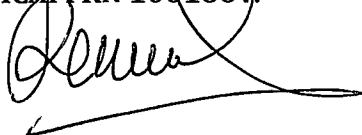
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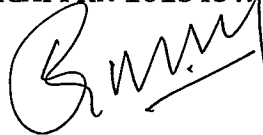
Our opinion is not modified in respect of the above matter.

For K S Aiyar & Co.
Chartered Accountants
ICAI FRN 100186W



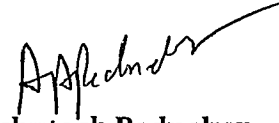
Satish Kelkar
Partner
ICAI M. No. 038934
UDIN:
20038934AAAAAP5962

For JLN US & Co.
Chartered Accountants
ICAI FRN 101543W



Ramaprasanna Agarwal
Partner
ICAI M. No. 119693
UDIN:
20119693AAAAAN2299

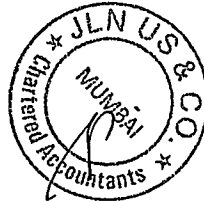
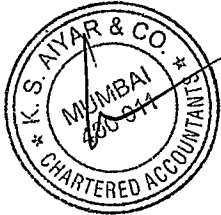
For M P Chitale & Co.
Chartered Accountants
ICAI FRN 101851W



Ashutosh Pednekar
Partner
ICAI M. No. 041037
UDIN:
20041037AAAABB2664

Place: Mumbai

Date: May 30, 2020





CIN: L65190MH2004GOI148838

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Website : www.idbi.com

**Declaration of Auditor's unmodified opinion
on the Financial Results for FY 2019-20**

It is hereby declared that the Statutory Central Auditors have submitted the Audit Report with unmodified opinion on Standalone Audited Financial Results and Consolidated Audited Financial Results of IDBI Bank for the year ended on March 31, 2020.

Place: Mumbai
Date: May 30, 2020

(Rakesh Sharma)
Managing Director & CEO