

 <p>इलाहाबाद ALLAHABAD</p> <p>निवेशक सेवाएँ कक्ष INVESTOR SERVICES CELL वेबसाइट / website: www.indianbank.in ई-मेल / e-mail : ibinvestorrelations@indianbank.co.in</p>	<p>कॉर्पोरेट कार्यालय 254-260, अन्वै शन्मुगम सालै, रायपेट्टा, चेन्नै – 600 014 Corporate Office 254-260, Avvai Shanmugam Salai, Royapettah, Chennai - 600 014 दूरभाष/Phone: 044-28134076/28134698/28134484</p>
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Ref. No. : ISC/140/ 2021-22

Date: 19.07.2021

<p>The Vice President National Stock Exchange of India Limited "Exchange Plaza", Bandra Kurla Complex, Bandra East, Mumbai - 400 051.</p> <p>NSE Symbol : INDIANB</p>	<p>The Vice President BSE Limited Phiroze Jeejibhai Towers Dalal Street, Mumbai - 400 001.</p> <p>Scrip Code: 532814</p>
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Dear Sir/ Madam,

Subject: Unaudited/Reviewed Standalone/ Consolidated Financial Results of the Bank for the First Quarter of FY 2021-22 ended on June 30, 2021

In terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing a copy of Unaudited/Reviewed Standalone and Consolidated Financial Results of the Bank including Segment Results for the First Quarter of FY 2021-22 ended June 30, 2021 along with Limited Review Report of Statutory Central Auditors of the Bank.

The Financial Results have been reviewed by the Audit Committee of the Board and approved by the Board of Directors in its meeting held on date i.e. 19.07.2021.

The Board Meeting commenced at **12:35** Hrs and concluded at **13:35** Hrs.

This is for your information, record and dissemination please.

Yours faithfully,



(Dina Nath Kumar)
AGM & Company Secretary

Encl: a/a.

Reviewed Standalone Financial Results for the Quarter ended 30th June 2021

(Rs. in Lakhs)

Sl. No.	Particulars	Quarter ended			Year ended
		30.06.2021 (Reviewed)	31.03.2021 (Audited)	30.06.2020 (Reviewed)	31.03.2021 (Audited)
1	Interest earned (a)+(b)+(c)+(d)	962359.27	890392.44	1011995.74	3910578.65
	(a) Interest/discount on advances/bills	676462.32	602451.85	714908.43	2745463.11
	(b) Income on investments	277178.87	278863.07	277488.22	1116689.38
	(c) Interest on balances with Reserve Bank of India and other inter bank funds	7356.96	7689.40	18025.12	42545.97
	(d) Others	1361.12	1388.12	1573.97	5880.19
2	Other Income	187661.27	174394.76	132675.32	607925.38
3	Total Income (1 + 2)	1150020.54	1064787.20	1144671.06	4518504.03
4	Interest Expended	562943.08	556958.99	624566.48	2343983.90
5	Operating Expenses (a) + (b)	239899.34	252991.79	244770.32	1034955.28
	(a) Employees cost	146605.40	140217.38	165402.97	637823.81
	(b) Other Operating expenses	93293.94	112774.41	79367.35	397131.47
6	Total Expenditure (4+5) (excluding provisions and contingencies)	802842.42	809950.78	869336.80	3378939.18
7	Operating Profit (3-6) (Profit before Provisions and Contingencies)	347178.12	254836.42	275334.26	1139564.85
8	Provisions (other than tax) and Contingencies	261450.41	175248.25	213911.94	849006.85
	of which provisions for Non-Performing Assets	174660.22	287029.05	182989.95	731846.06
9	Exceptional items	0.00	0.00	0.00	0.00
10	Profit from ordinary activities before tax (7-8-9)	85727.71	79588.17	61422.32	290558.00
11	Provision for Taxes	-32438.30	-91296.48	24496.10	-9909.77
12	Net Profit from Ordinary Activities after tax(10-11)	118166.01	170884.65	36926.22	300467.77
13	Extraordinary items (net of tax expense)	0.00	0.00	0.00	0.00
14	Net Profit for the period (12-13)	118166.01	170884.65	36926.22	300467.77
15	Paid-up equity share capital (Face Value of each share - Rs.10/-)	124544.11	112936.66	112936.66	112936.66
16	Reserves excluding Revaluation Reserves (as per balance sheet of previous accounting year)	3152761.20	3152761.20	1849262.38	3152761.20
17	Analytical Ratios				
	(i) Percentage of shares held by Government of India	79.86%	88.06%	88.06%	88.06%
	(ii) Capital Adequacy Ratio (Basel III)	15.92%	15.71%	13.45%	15.71%
	a) Common Equity Tier (CET) 1 Ratio	11.57%	11.27%	10.30%	11.27%
	b) Additional Tier 1 Ratio	0.65%	0.66%	0.17%	0.66%
	(iii) Earnings Per Share				
	(a) Basic and diluted EPS before Extraordinary items (net of tax expenses) for the period, for the year to date and for the previous year	** 10.39	**15.13	** 3.27	26.61
	(b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year	** 10.39	**15.13	** 3.27	26.61
	(iv) (a) Amount of gross non-performing assets	3775918.20	3845534.62	3996502.49	3845534.62
	(b) Amount of net non-performing assets	1265287.28	1227112.60	1275473.78	1227112.60
	(c) % of Gross NPAs	9.69	9.85	10.90	9.85
	(d) % of Net NPAs	3.47	3.37	3.76	3.37
	(v) Return on Assets (average) (annualised %)	0.75	1.09	0.25	0.50

** Not annualised



Imran Amin Siddiqui
Imran Amin Siddiqui
 Executive Director

Shenoy Vishwanath V
Shenoy Vishwanath V
 Executive Director

Padmaja Chunduru
Padmaja Chunduru
 Managing Director & CEO

Place : Chennai
 Date : 19.07.2021



Reviewed Standalone Segment Wise Results for the Quarter ended 30th June 2021

Particulars	Quarter ended			(RS. in Lakhs)
			Year Ended	
	30.06.2021 (Reviewed)	31.03.2021 (Audited)	30.06.2020 (Reviewed)	31.03.2021 (Audited)
Part A. Business Segments				
I. Segment Revenue				
(a) Treasury Operations	3 58 671.30	3 45 582.42	3 60 842.47	14 00 233.71
(b) Corporate / Wholesale Banking	4 17 017.10	3 89 232.07	4 28 495.91	17 70 842.23
(c) Retail Banking	3 66 118.40	3 16 440.82	3 44 255.33	13 02 161.75
(d) Other Banking operations	8 213.74	13 531.89	11 077.36	45 266.34
Total	11 50 020.54	10 64 787.20	11 44 671.07	45 18 504.03
Less : Inter segment Revenue	0.00	0.00	0.00	0.00
Income from operations	11 50 020.54	10 64 787.20	11 44 671.07	45 18 504.03
II. Segment Results- Profit before tax				
(a) Treasury Operations	1 74 763.00	1 77 732.18	1 52 962.36	6 20 456.31
(b) Corporate / Wholesale Banking	89 329.58	36 394.16	64 679.19	2 84 303.12
(c) Retail Banking	78 107.48	31 679.42	51 122.72	2 08 426.01
(d) Other Banking Operations	4 978.06	9 030.66	6 569.99	26 379.41
Total	3 47 178.12	2 54 836.42	2 75 334.26	11 39 564.85
Add : (i) Other Un-allocable Income	0.00	0.00	0.00	0.00
(ii) Exceptional Item	0.00	0.00	0.00	0.00
Less : Other Un-allocated Expenditure	2 61 450.41	1 75 248.25	2 13 911.94	8 49 006.85
III.Total Profit Before Tax	85 727.71	79 588.17	61 422.32	2 90 558.00
Less : Provisions for taxation	(32 438.30)	(91 296.48)	24 496.10	(9 909.77)
IV.Profit after tax	1 18 166.01	1 70 884.65	36 926.22	3 00 467.77
V.Other Information				
Segment Assets				
(a) Treasury Operations	2 17 30 313.86	2 16 02 672.45	1 95 41 168.11	2 16 02 672.45
(b) Corporate Banking	2 26 59 818.69	2 48 99 097.58	2 23 51 011.12	2 48 99 097.58
(c) Retail Banking	1 98 01 520.97	1 82 69 628.51	1 77 95 834.13	1 82 69 628.51
(d) Other Banking Operations	0.00	0.00	0.00	0.00
(e) Unallocated Corporate Assets	(20 24 771.00)	(21 70 896.55)	(21 11 378.44)	(21 70 896.55)
Total	6 21 66 882.52	6 26 00 501.99	5 75 76 634.92	6 26 00 501.99
Segment Liabilities				
(a) Treasury Operations	1 82 61 677.12	1 82 49 124.34	1 65 09 055.04	1 82 49 124.34
(b) Corporate Banking	2 08 50 477.12	2 29 89 703.60	2 05 09 929.51	2 29 89 703.60
(c) Retail Banking	1 82 36 889.88	1 68 78 265.13	1 63 49 404.53	1 68 78 265.13
(d) Other Banking Operations	0.00	0.00	0.00	0.00
(e) Unallocated Corporate Liabilities	6 90 641.98	6 42 214.43	6 02 922.00	6 42 214.43
(f) Capital,Reserves and Surplus	41 27 196.42	38 41 194.49	36 05 323.84	38 41 194.49
Total	6 21 66 882.52	6 26 00 501.99	5 75 76 634.92	6 26 00 501.99
VI.Capital Employed				
(Segment Assets - Segment Liabilities)				
(a) Treasury Operations	34 68 636.74	33 53 548.11	30 32 113.07	33 53 548.11
(b) Corporate / Wholesale Banking	18 09 341.57	19 09 393.98	18 41 081.61	19 09 393.98
(c) Retail Banking	15 64 631.09	13 91 363.38	14 46 429.60	13 91 363.38
(d) Other Banking Operations	0.00	0.00	0.00	0.00
(e) Unallocated	(27 15 412.98)	(28 13 110.98)	(27 14 300.44)	(28 13 110.98)
Total	41 27 196.42	38 41 194.49	36 05 323.84	38 41 194.49
Part B - Geographic Segments				
I. Revenue				
a) Domestic Operations	11 41 929.56	10 57 217.95	11 35 163.10	44 85 778.61
b) Foreign Operations	8 090.98	7 569.25	9 507.97	32 725.42
Total	11 50 020.54	10 64 787.20	11 44 671.07	45 18 504.03
II. Assets				
a) Domestic Operations	6 07 66 244.64	6 11 58 718.28	5 63 10 269.26	6 11 58 718.28
b) Foreign Operations	14 00 637.88	14 41 783.71	12 66 365.66	14 41 783.71
Total	6 21 66 882.52	6 26 00 501.99	5 75 76 634.92	6 26 00 501.99

Notes : 1. Segment Revenue and expenses have been apportioned on the basis of Segment assets, wherever direct allocation is not possible.
 2. Figures of the previous period have been regrouped wherever considered necessary to conform to current period classification.

Imran Amin Siddiqui
Executive Director

Sherry Vishwanath V
Executive Director

Padmaja Chunduru
Managing Director & CEO

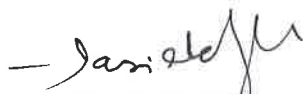
Place : Chennai
Date : 19.07.2021



Reviewed Consolidated Financial Results for the Quarter ended 30th June, 2021

(Rs. in Lakhs)

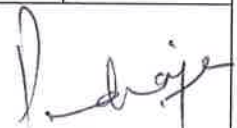
Sl. No.	Particulars	Quarter ended			Year ended
		30.06.2021	31.03.2021	30.06.2020	31.03.2021
		(Reviewed)	(Audited)	(Unaudited)	(Audited)
1	Interest earned (a) + (b) + (c) + (d)	962369.07	889881.50	1012278.72	3910807.29
	(a) Interest/ discount on advances/ bills	676462.31	602451.85	714907.48	2745466.71
	(b) Income on investments	277187.45	279207.99	277486.49	1117034.60
	(c) Interest on balances with Reserve Bank of India and other inter bank funds	7356.96	7714.64	18025.12	42571.21
	(d) Others	1362.35	507.02	1859.63	5734.77
2	Other Income	198484.13	182571.77	143330.49	654046.91
3	Total Income (1 + 2)	1160853.20	1072453.27	1155609.21	4564854.20
4	Interest Expended	562990.16	556948.48	624554.19	2343879.75
5	Operating Expenses (a) + (b)	248770.52	263645.77	253754.16	1078928.17
	(a) Employees cost	147582.34	141323.11	166076.05	641161.91
	(b) Other Operating expenses	101188.18	122322.66	87678.11	437766.26
6	Total Expenditure (4+5) (excluding provisions and contingencies)	811760.68	820594.25	878308.35	3422807.92
7	Operating Profit (3-6) (Profit before Provisions and Contingencies)	349092.52	251859.02	277300.86	1142046.28
8	Provisions (other than tax) and Contingencies of which provisions for Non-Performing Assets	261446.79	175747.23	213904.91	849512.91
		174660.59	287022.13	182982.91	731839.04
9	Exceptional items	0.00	0.00	0.00	0.00
10	Profit from ordinary activities before tax (7-8-9)	87645.73	76111.79	63395.95	292533.37
11	Provision for Taxes	-31935.92	-91955.95	24939.81	-9038.20
12	Net Profit from Ordinary Activities after tax (10-11)	119581.65	168067.74	38456.14	301571.57
13	Extraordinary items (net of tax expense)	0.00	0.00	0.00	0.00
14	Net Profit for the period (12-13)	119581.65	168067.74	38456.14	301571.57
15	Share of earning in Associates (RRBs)	6447.65	4490.08	4661.24	13486.19
16	Minority Interest	47.71	21.33	20.54	143.25
17	Net Profit for the period (after Minority Interest) (14+15-16)	125981.59	172536.49	43096.84	314914.51
18	Paid-up equity share capital (Face Value of each share - Rs.10/-)	124544.11	112936.66	112936.66	112936.66
19	Reserves excluding Revaluation Reserves (as per balance sheet of previous accounting year)	3257373.30	3257373.30	1917093.37	3257373.30
20	Analytical Ratios				
	(i) Percentage of shares held by Government of India	79.86%	88.06%	88.06%	88.06%
	(ii) Capital Adequacy Ratio (Basel III)	16.17%	16.02%	13.64%	16.02%
	(a) Common Equity Tier (CET) 1 Ratio	11.83%	11.59%	10.49%	11.59%
	(b) Additional Tier 1 Ratio	0.65%	0.66%	0.17%	0.66%
	(iii) Earnings Per Share				
	(a) Basic and diluted EPS before Extraordinary items (net of tax expenses) for the period, for the year to date and for the previous year	**11.08	**15.28	**3.82	27.88
	(b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year	**11.08	**15.28	**3.82	27.88
	(iv) (a) Amount of gross non-performing assets	3778331.43	3847949.54	3999006.14	3847949.54
	(b) Amount of net non-performing assets	1265287.28	1227112.60	1275473.78	1227112.60
	(c) % of Gross NPAs	9.70	9.86	10.90	9.86
	(d) % of Net NPAs	3.47	3.37	3.76	3.37
	(v) Return on Assets (average) (annualised %)	0.81	1.11	0.30	0.53
	** Not annualised				



Imran Amin Siddiqui
Executive Director



Shehoy Vishwanath V
Executive Director



Padmaja Chundur
Managing Director & CEO

Place : Chennai

Date : 19.07.2021




Reviewed Consolidated Segment Wise Results for the Quarter ended 30th June, 2021

(Rs. In Lakhs)

Particulars	Quarter Ended			Year Ended
	30.06.2021 (Reviewed)	31.03.2021 (Audited)	30.06.2020 (Unaudited)	31.03.2021 (Audited)
Part A. Business Segments				
I. Segment Revenue				
(a) Treasury Operations	3 58 671.30	3 45 582.42	3 60 842.47	14 00 233.71
(b) Corporate / Wholesale Banking	4 17 017.10	3 89 232.07	4 28 495.91	17 70 842.23
(c) Retail Banking	3 66 118.40	3 16 440.82	3 44 255.33	13 02 161.75
(d) Other Banking operations	19 046.40	21 197.96	22 015.50	91 616.51
Total	11 60 853.20	10 72 453.27	11 55 609.21	45 64 854.20
Less : Inter segment Revenue	0.00	0.00	0.00	0.00
Income from operations	11 60 853.20	10 72 453.27	11 55 609.21	45 64 854.20
II. Segment Results- Profit before tax				
(a) Treasury Operations	1 74 763.00	1 77 732.18	1 52 962.34	6 20 456.31
(b) Corporate / Wholesale Banking	89 329.58	36 394.16	64 679.17	2 84 303.12
(c) Retail Banking	78 107.48	31 679.42	51 122.70	2 08 426.01
(d) Other Banking Operations	6 892.46	6 053.26	8 536.65	28 860.84
Total	3 49 092.52	2 51 859.02	2 77 300.86	11 42 046.28
Add: (i) Other Un-allocable Income	6 447.65	4 490.08	4 661.24	13 486.19
(ii) Exceptional Item	0.00	0.00	0.00	0.00
Less: (i) Minority Interest	47.71	21.33	20.54	143.25
(ii) Other Un-allocated Expenditure	2 61 446.79	1 75 747.23	2 13 904.91	8 49 512.91
III.Total Profit Before Tax	94 045.67	80 580.54	68 036.65	3 05 876.31
Less : Provisions for taxation	(31 935.92)	(91 955.95)	24 939.81	(9 038.20)
IV.Profit after tax	1 25 981.59	1 72 536.49	43 096.84	3 14 914.51
V.Other Information				
Segment Assets				
(a) Treasury Operations	2 17 30 313.86	216 02 672.45	195 41 168.11	216 02 672.45
(b) Corporate Banking	2 26 59 818.69	248 99 097.58	223 51 011.12	248 99 097.58
(c) Retail Banking	1 98 01 520.97	182 69 628.51	177 95 834.13	182 69 628.51
(d) Other Banking Operations	2 07 582.88	2 07 169.41	1 71 991.47	2 07 169.41
(e) Unallocated Corporate Assets	(20 21 318.78)	(21 67 214.71)	(21 08 815.68)	(21 67 214.71)
Total	6 23 77 917.62	6 28 11 353.24	5 77 51 189.15	6 28 11 353.24
Segment Liabilities				
(a) Treasury Operations	1 82 61 677.12	182 49 124.34	165 09 055.04	182 49 124.34
(b) Corporate Banking	2 08 50 477.12	229 89 703.60	205 09 929.51	229 89 703.60
(c) Retail Banking	1 82 36 889.88	168 78 265.13	163 49 404.53	168 78 265.13
(d) Other Banking Operations	98 607.45	1 06 239.15	81 257.81	1 06 239.15
(e) Unallocated Corporate Liabilities	6 90 641.98	6 42 214.43	6 02 922.00	6 42 214.43
(f) Capital,Reserves and Surplus	42 39 624.07	39 45 806.59	36 98 620.26	39 45 806.59
Total	6 23 77 917.62	6 28 11 353.24	5 77 51 189.15	6 28 11 353.24
VI.Capital Employed				
(Segment Assets - Segment Liabilities)				
(a) Treasury Operations	34 68 636.74	33 53 548.11	30 32 113.07	33 53 548.11
(b) Corporate / Wholesale Banking	18 09 341.57	19 09 393.98	18 41 081.61	19 09 393.98
(c) Retail Banking	15 64 631.09	13 91 363.38	14 46 429.60	13 91 363.38
(d) Other Banking Operations	1 08 975.43	1 00 930.26	90 733.66	1 00 930.26
(e) Unallocated	(27 11 960.76)	(28 09 429.14)	(27 11 737.68)	(28 09 429.14)
Total	42 39 624.07	39 45 806.59	36 98 620.26	39 45 806.59
Part B - Geographic Segments				
I. Revenue				
(a) Domestic Operations	11 52 762.22	10 64 884.02	11 46 101.24	45 32 128.78
(b) Foreign Operations	8 090.98	7 569.25	9 507.97	32 725.42
Total	11 60 853.20	10 72 453.27	11 55 609.21	45 64 854.20
II. Assets				
(a) Domestic Operations	6 09 77 279.74	613 69 569.53	564 84 823.49	613 69 569.53
(b) Foreign Operations	14 00 637.88	14 41 783.71	12 66 365.66	14 41 783.71
Total	6 23 77 917.62	6 28 11 353.24	5 77 51 189.15	6 28 11 353.24

Notes : 1. Segment Revenue and expenses have been apportioned on the basis of Segment assets, wherever direct allocation is not possible.
 2. Figures of the previous period have been regrouped wherever considered necessary to conform to current period classification.


 Imran Amin Siddiqui
 Executive Director


 Shrey Vishwanath V
 Executive Director


 Padmaja Chundur
 Managing Director & CEO

Place : Chennai
 Date : 19.07.2021



Corporate Office, Chennai

Notes forming part of Standalone and Consolidated Reviewed Financial Results for the Quarter ended June 30, 2021

1. The above financial results have been reviewed by the Audit Committee of the Board and approved by the Board of Directors in their respective meetings held on 19.07.2021. The results have been subjected to limited review by the Statutory Central Auditors of the Bank in line with the guidelines issued by the Reserve Bank of India and as per the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. The above financial results have been arrived at after considering provision for loan losses, restructured assets, standard assets, stressed sector accounts, income tax, depreciation on investments and fixed assets, provision for employees' benefits and other necessary provisions on the basis of prudential norms and directions issued by RBI. Provision for employee benefits pertaining to Pension, Gratuity and Leave Encashment has been made on the basis of actuarial valuation. The Bank has applied its significant accounting policies in the preparation of these financial results that are consistent with those followed in the annual financial statements for the year ended March 31, 2021.
3. In accordance with RBI Circular DBR.No.BP.BC.1/21.06.201/2015-16 dated July 01, 2015 and DBR.No.BP.BC.80/21.06.201/2014-15 dated 31.03.2015 on 'Prudential Guidelines on Capital Adequacy and Liquidity Standard Amendments', the banks are required to make Pillar 3 disclosures including leverage ratio and liquidity coverage ratio under Basel III capital requirements. The disclosures are available on the Bank's website www.indianbank.in.
4. In accordance with provision under SEBI (LODR) Regulations, 2015 for the purpose of consolidated financial results of the quarter ended June 30, 2021, minimum eighty percent of each of consolidated revenue, assets and profits have been subject to review.
5. Based on the available financial statements and the declaration from borrowers, the Bank has estimated the liability towards Unhedged Foreign Currency Exposure to their constituents in terms of RBI circular DBOD.NO.BP.BC.85/21.06.200/2013-14 dated January 15, 2014 and holds a provision of Rs 9.21 Crores as on 30.06.2021. During the quarter ended 30th June 2021 there was retrieval of provision amounting to Rs 0.28 Crore.
6. In accordance with the RBI Cir. No. DBR.No.BP. BC. 18/21.04.048/2018-19 dated 01.01.2019, DOR.No.BP. BC 34/21.04.048/2019-20 dated 11.02.2020 and RBI/2020-21/17 DOR.No. BP.BC/4/21.04.048/2020-21 dated 06.08.2020 on "Relief for MSME borrowers either exempted or registered under Goods and Service Tax (GST)", the details of MSME restructured accounts under the scheme are as under;

No. of Accounts Restructured	Outstanding as on 30.06.2021 (Rs in Crores)
95862	4298.19



7. During quarter ended June 30, 2021, the Bank has raised equity capital of Rs 1650 Crores through Qualified Institutions Placement at an issue price of Rs 142.15 per equity share including a premium of Rs 132.15 per equity share.

8. Post allotment of 11,60,74,569 new equity shares of face value of Rs 10 each under QIP as mentioned in Para 7 above, the total paid up shares of the Bank increased from 112,93,66,570 to 124,54,41,139. Accordingly the dividend amount of the Bank for FY 2020-21 increased from Rs 225.87 Crores to Rs 249.09 Crores. The additional amount of Rs 23.22 Crores will be transferred from balance in Profit & Loss Account for FY 2020-21. The Record Date fixed by the Bank for payment of dividend was 09.07.2021.

9. Non-Performing Loan Provision Coverage ratio is 82.00% as on June 30th, 2021.

10. The spread of COVID-19 across the globe resulted in declined economic activity and increased volatility in financial markets. Though the calibrated and gradual withdrawal of lockdown by the government had led to resumption of economic activities, the current second wave of COVID 19 pandemic, has resulted in imposition of localised / regional lockdown measures in various parts of the country. In this situation, the challenges continue to unfold and the Bank is gearing itself on all fronts to meet the same and is evaluating the situation on an ongoing basis. The extent to which the COVID-19 pandemic will impact the Bank's results will depend on future developments to the business environment. Considering the regulatory actions, Government intervention to support the economic recovery, the Bank expects realisable value of the assets not to be significantly impacted.

11. In accordance with the instructions of RBI Circular dated 07.04.2021 on "Asset Classification and Income Recognition following the expiry of COVID 19 regulatory package", the Bank shall refund / adjust 'interest on interest' charged to all borrowers including those who had availed of working capital facilities during moratorium period i.e. 01.03.2020 to 31.08.2020, irrespective of whether moratorium had been fully or partially availed, or not availed. Pursuant to these instructions, the methodology for calculation of the amount to be refunded / adjusted for different facilities has been circulated by the Indian Banks' Association (IBA) as required by RBI notification. Accordingly the bank created an estimated liability of Rs. 230 crores towards interest relief and the same is yet to be refunded/adjusted.

12. In accordance with the RBI guidelines dated 26th Oct, 2020 relating to Scheme for grant of ex-gratia payment of difference between compound interest and simple interest for six months to the borrowers of specified categories of loan accounts, the Bank has paid an amount of Rs 74.79 Crores and is yet to be received from GOI.

13. During the quarter ended June 30, 2021, the Bank has reported that fraud was committed in 12 borrowal accounts. The Total amount involved in these accounts was Rs. 387.87 Crores. In respect of loans and advances classified as fraud, Bank holds 100% provision.



14. The disclosures as required under RBI circular DOR.No.BP.BC.62/21.04.048/2019-20 dated April 17, 2020 with respect to the number of accounts and the amount involved in those accounts where the Resolution period was extended is given below for the quarter ended June 30, 2021:

No. of Accounts in which Resolution Period extended	NIL
Amount involved (Rs in Crores)	NIL

15. Details of resolution plan implemented under the Resolution Framework for COVID-19 related Stress as per RBI circular dated August 6, 2020 are given below:

Type of Borrower	(A) Number of accounts where resolution plan has been implemented under this window	(B) Exposure to accounts mentioned at (A) before implementation of the plan (Rs in Crores)	(C) Of (B), aggregate amount of debt that was converted in to other securities	(D) Additional funding sanctioned, if any, including invocation of the plan and implementation	(E) Increase in provision on account of the implementation of the resolution (Rs in Crores)
Retail	2861	319.98	-	-	32.00
MSME	13980	1344.81	-	-	67.24
Corporate	17	3098.95	-	-	409.42
Others	-	-	-	-	-
Total	16858	4763.74	-	-	508.66

16. In accordance with the RBI Cir. No. DOR.STR.REC.11/21.04.048/2021-22 dated 05.05.2021 on "Resolution Framework – 2.0: Resolution of Covid – 19 related stress of Individuals and Small Business", the number of borrower accounts where modification were sanctioned and implemented and the aggregate exposure to such borrowers are as under :-

No. of Accounts	Aggregate exposure as on 30.06.2021 (Rs in Crores)
151	14.60

17. As per RBI Circular No DBR.No. BP.15199/21.04.048/2016-17 dated 23.06.2017 and DBR No BP.1949/21.04.048/2017-18 dated 28.08.2017, for the accounts covered under the provisions of Insolvency and Bankruptcy Code (IBC), the Bank is holding total provision of Rs 6933.22 Crores (100% of total outstanding amount) as on 30.06.2021.

18. The current tax expenses and deferred tax expenses are determined in accordance with the provisions of the Income Tax Act, 1961 and as per the Accounting Standard 22- "Accounting for Taxes on Income" respectively after taking into account taxes paid at the foreign offices, which are based on the tax laws of respective jurisdictions.



19. Consequent to the amalgamation with erstwhile Allahabad Bank, losses are available for set-off against future income of the bank under Income Tax laws. Therefore, no provision for income tax is considered necessary except for the foreign branches. From the quarter ended June 2021 the bank would be recognizing deferred tax provisions on quarterly basis which hitherto was annual. During the quarter, the bank has created net DTA of Rs. 330.01 Crores.

20. Impact of RBI Circular No RBI/2018-19/2013 DBR No BP.BC.45/21.04.048/2018-19 dated 07.06.2019 on resolution of stressed assets - Revised framework is as follows:-

(Rs in Crores)

Amount of loans impacted by RBI circular (a)	Amount of loans to be classified as NPA (b)	Amount of loans as on 30.06.2021, out of (b) classified as NPA (c)	Addl. provision required for loans covered under RBI circular (d)	Provision out of (d) already made by 30.06.2021 (e)
13322.28	13118.13	13118.13	1270.50*	1270.50

* Including provision of Rs 608.93 Crores on Non Fund outstanding of the NPA accounts as on 30.06.2021.

21. Disclosure in respect of Delhi Airport Metro Express Pvt. Ltd. (DAMEPL)

As per the directions of RBI vide letter 10655/21.04.048/2018-19 dated 21.06.2019 disclosure is given below:-

Position as on 30th June 2021:-

(Rs in Crores)

Particulars	Amount not treated as NPA as per IRAC norms	Provisions required to be made as per IRAC norms	Provisions actually held
Principal	117.23	46.89	117.23
Interest	38.10	38.10	38.10
Total	155.33	84.99	155.33*

*Out of the total provision of Rs 155.33 Crores, the Bank has already made the provision of Rs 150.42 Crores upto March 2021.

22. The consolidated financial results are prepared in accordance with Accounting Standard 21 on "Accounting for consolidated Financial Statement", Accounting Standard 23 on "Accounting for Investments in Associates in Consolidated Financial Statements" and Accounting Standard 27 on "Financial Reporting of Interests in Joint Ventures" issued by Institute of Chartered Accountant of India.

23. The details of Subsidiaries, associates and Joint Ventures of the Bank along with the percentage of share held are:-

- Subsidiaries : Indbank Merchant Banking Services Ltd (64.84%) and Ind Bank Housing Ltd. (51%)
- Associates : Tamilnadu Grama Bank (35%), Saptagiri Grameena Bank (35%), Pudukkottai Bharathiar Grama Bank (35%) and
- Joint ventures : Universal Sompoo General Insurance Company Ltd (28.52%) and ASREC (India) Ltd (38.26%).

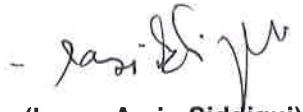


The consolidated financial results are prepared in accordance with section 133 of the Companies Act, 2013 and Regulation 33 of Securities the SEBI (Listing Obligations and Disclosure Requirements, 2015) Regulations, 2015.

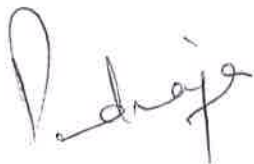
24. Figures for the corresponding previous periods have been regrouped / reclassified wherever considered necessary. The figures for the quarter ended March 31, 2021 are the balancing figures between audited figures in respect of the financial year 2020-21 and the published year to date figures upto December 31, 2020.

25. The number of investors' complaints received and disposed off during the period from April 01, 2021 to June 30, 2021:

Beginning : NIL	Received : 20	Resolved : 20	Closing : NIL
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(Imran Amin Siddiqui)
Executive Director


(Shenoy Vishwanath V)
Executive Director


(Padmaja Chundurur)
Managing Director & CEO

Place: Chennai
Date: 19.07.2021



Independent Auditors' Review Report on unaudited Standalone Financial Results of Indian Bank for the Quarter ended June 30, 2021 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors
Indian Bank
Chennai

1. We have reviewed the accompanying statement of unaudited financial results of Indian Bank for the quarter ended June 30, 2021 being submitted pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. This statement is the responsibility of the Bank's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. 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 statements are free of material misstatement. A Review is limited primarily to inquiries of company 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.
3. The financial results incorporate the relevant returns of 20 branches and treasury branch reviewed by us and returns in respect of 5814 branches not reviewed by us. In conduct of our Review, we have relied on the Review Reports in respect of non-performing assets submitted by the concurrent auditors of 495 branches and inspection team of the Bank for 699 branches (including Gift City) to the Bank Management. This Review Report covers 74.14 percent of the advances portfolio of the Bank (excluding food credit of the Bank). Apart from these Review Reports, in the conduct of our Review, we have also relied upon various Returns received from the branches of the Bank.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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.



Emphasis of Matter

5. We invite the attention to the Note No. 10 to the financial results, regarding the uncertainties arising out of the outbreak of COVID-19 pandemic and the assessment made by the management on its business and financial statements, for the period ended June 30, 2021. This assessment and the outcome of the pandemic is as made by the management and is highly dependent on the circumstances as they evolve in the subsequent periods. The impact, therefore, in future periods may be different from the estimates made as on the date of approval of these financial results.

Our opinion is not modified in respect of para 5 mentioned above.

For K C MEHTA AND CO
Chartered Accountants
FR No. 106237W



Chirag

Partner CHIRAG BAKSHI
(M. No. 047164)

UDIN: 21047164AAAAFW1045

For SRIRAMAMURTHY & CO
Chartered Accountants
FR No. 003032S



M. Poorna Chander Rao

Partner M POORNA CHANDER RAO
(M. No. 027113)

UDIN: 21027113AAAAHV2657

For RAVI RAJAN & CO LLP
Chartered Accountants
FR No. 009073N / N500320



Partner SUMIT KUMAR
(M No. 512555)

UDIN: 21512555AAAAABM1307

M/s. P K F Sridhar & Santhanam LLP
FR No. 003990S/S200018



P. Devi

Partner P DEVI
(M. No. 223137)

UDIN: 21223137AAAABT8877

M/s. G Natesan & Co
FR No. . 002424S



Partner VARALAKSHMI MURALI
(M. No. 028863)

UDIN: 21028863AAAAAV8548

Place: Chennai
Date: 19-07-2021

Independent Auditors' Review Report on Consolidated Unaudited Quarterly Financial Results of Indian Bank for the Quarter ended June 30, 2021 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors
Indian Bank
Chennai

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Indian Bank (the Parent) and its Subsidiaries (the Parent and its subsidiaries together referred to as "the Group") and its share of the net profit/(loss) after tax of its Associates and Joint Ventures for the quarter ended June 30, 2021 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, except for the disclosures relating to Pillar 3 disclosure as at June 30, 2021, 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"), issued by Institute of Chartered Accountants of India, 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:

Subsidiaries:

1. Indbank Merchant Banking Services Ltd
2. Indbank Housing Ltd

Associates:

1. Tamilnadu Grama Bank
2. Saptagiri Grameena Bank
3. Pudukkottai Bharathiar Grama Bank



Joint Ventures:

1. ASREC (India) Ltd
 2. Universal Sompo General Insurance Company Ltd
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the branch auditors and other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Accounting Standard, RBI Guidelines and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, except for the disclosures relating to Pillar 3 disclosure as at June 30, 2021, 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.
- 6.1 We did not review the interim financial results of 1196 branches included in the standalone unaudited interim financial results of the entities included in the Group. The results of these branches reflect total revenues of Rs. 2967.28 crores and total advances of Rs. 151970.17 crores as at June 30, 2021 and have been considered in the respective standalone unaudited interim financial results, of the entities included in the group. In the conduct of our review, so far as these branches are concerned, we have relied on the review reports in respect of non-performing assets submitted by the Concurrent Auditors of 495 branches, auditors of 2 foreign branches and the Inspection team of the Bank for the balance 699 branches (Including Gift City Branch) to the Bank Management whose reports / returns have been furnished to us, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these branches, is based solely on those reports/ returns and the procedures performed by us as stated in paragraph 3 above.
- Further, the consolidated unaudited financial results also include the interim financial results of 4618 branches included in the standalone unaudited interim financial results of the entities included in the Group, which have not been reviewed, whose results reflect total revenues of Rs. 1039.85 crores and total advances of Rs. 99787.09 crores as at June 30, 2021 as considered in the respective standalone unaudited interim financial results of the entities included in the Group. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.
- 6.2 Also, we did not review the interim financial results of the two subsidiaries included in the consolidated unaudited financial results, whose interim financial results reflect total assets of Rs 102.75 crores, total revenue of Rs. 4.78 crores and profit of Rs. 1.29 crores for the quarter ended June 30, 2021, 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 these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.



6.3 Further, we did not review the interim financial results of the two associates included in the consolidated unaudited financial results, whose interim financial results reflect Group's share of Net Profit of Rs. 41.80 crores, as considered in the consolidated unaudited financial results of the Group. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group. However, the financial results of the third associate was reviewed by one of the statutory central auditors of the bank.

6.4 Further to the above, the consolidated unaudited financial results also include the interim financial results of two Joint Ventures which have not been reviewed/audited by their auditors, whose interim financial results reflect total assets of Rs. 1342.70 crores, total revenues of Rs. 104.88 crores and net profit after tax of Rs. 12.86 crores for the quarter ended June 30, 2021 as considered in the consolidated unaudited financial results. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Emphasis of Matter

7. We invite attention to Note No. 10 to the financial results, regarding the uncertainties arising out of the outbreak of COVID-19 pandemic and the assessment made by the management on its business and financial statements, for the period ended June 30, 2021. This assessment and the outcome of the pandemic is as made by the management and is highly dependent on the circumstances as they evolve in the subsequent periods. The impact, therefore, in future periods may be different from the estimates made as on the date of approval of these financial results.
8. The auditor of one of the Associates has expressed a qualified opinion on non – provision of depreciation, non-provision of certain administrative expenses for the month of June, 2021, non-provision of deferred tax and current tax in the manner prescribed under Income Tax Act, 1961 and non-provision of liabilities under Accounting Standard 15.
9. The auditors of one of the associates has also expressed a qualified opinion on non provision of liabilities under AS-15 and on identification and provisioning of NPAs for the year ended 31.03.2021.

Our opinion is not modified in respect of para 7, 8 and 9 mentioned above.

For K C MEHTA AND CO
Chartered Accountants
FR No. 106237W



Partner CHIRAG BAKSHI
(M. No. 047164)

UDIN: 21047164AAAAFV2245

For SRIRAMAMURTHY & CO
Chartered Accountants
FR No. 003032S



Partner M POORNA CHANDER RAO
(M. No. 027113)

UDIN: 21027113AAAAHW1382

For RAVI RAJAN & CO LLP
Chartered Accountants
FR No. 009073N / N500320



Partner SUMIT KUMAR
(M No. 512555)

UDIN: 21512555AAAABN3223

M/s. P K F Sridhar & Santhanam LLP
FR No. 003990S/S200018



Partner P DEVI
(M. No. 223137)

UDIN: 21223137AAAABU2145

M/s. G Natesan & Co
FR No. 002424S



Partner VARALAKSHMI MURALI
(M. No. 028863)

UDIN: 21028863AAAAAW1006

Place: Chennai

Date: 19-07-2021