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ALLAHARAD

निवेशक सेवाएँ कक्ष INVESTOR SERVICES CELL

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Ref. No.: ISC/339/ 2021-22

कॉर्पोरेट कार्यालय

254-260, अद्यै षण्मगम सालै,

रायपेट्टा, चेन्नै – 600 014

Corporate Office

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Date: 07.02.2022

The Vice President

National Stock Exchange of India Limited "Exchange Plaza", Bandra Kurla Complex, Bandra East.

Mumbai - 400 051.

NSE Symbol: INDIANB

The Vice President BSE Limited

Phiroze Jeejibhai Towers

Dalal Street.

Mumbai - 400 001.

Scrip Code: 532814

Dear Sir/Madam,

Subject: <u>Press release on Unaudited / Reviewed Financial Results of the Bank</u> for the Third Quarter and Nine Months period of FY 2021-22 ended

on December 31, 2021

In terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing a copy of press release on Unaudited/Reviewed Financial Results of the Bank for the Third Quarter and Nine Months period of FY 2021-22 ended on December 31, 2021.

This is for your information, record and dissemination please.

Yours faithfully,

(Dina Nath Kumar)

MINEUTRICULE

AGM & Company Secretary

Encl: a/a.



प्रेस विज्ञप्ति/PRESS RELEASE

07.02,2022

Indian Bank announces financial results for Q3FY22 and 9MFY22 Net Profit up by 34% YoY at ₹690 Cr

Highlights - Quarter ended Dec'21

- Operating Profit up by 16% YoY at ₹3288 Cr from ₹2846 Cr.
- Net Profit up by 34% YoY at ₹690 Cr from ₹514 Cr.
- Net interest Income (NII) increased by 2% YoY to ₹4395 Cr. Sequentially on QoQ basis NII grew by 8%.
- NIM (Domestic) improved from 2.89% in Sep'21 to 3.03% in Dec'21.
- Non-Interest Income rose by 36%, supported by Fee Income growth of 11%. Growth in Forex Income was at 32%, PSLC commission was at 47% and Recovery in Bad Debts was at 111%. Operating Expenses showed marginal increase of 2%, almost flat.
- Total Business recorded YoY growth of 6% reaching the level of ₹963007 Cr in Dec'21 as against ₹910894 Cr in Dec'20. On a sequential QoQ basis it increased by 3%.
- Total Deposits grew by 8% YoY and 2% QoQ and stood at ₹562575 Cr in Dec'21 as against ₹521248 Cr in Dec'20.
- CASA Deposits grew by 10% YoY and by 4% QoQ and touched ₹234422 Cr in Dec'21. Current account deposits grew by 15% YoY and Savings account deposits by 9% YoY in Dec'21.
- CASA ratio improved by 80 bps YoY to 42%.
- Advances grew by 3% to ₹400432 Cr in Dec'21 from ₹389646 Cr a year ago. On a sequential QoQ basis advances grew by 4%.
- RAM Sector grew by 11%.
- RAM contribution to domestic advances is 61%.
- Retail Loans grew by 13%, backed by growth in Housing Loan by 11%, Personal Loan by 36%, Jewel Loan by 43%, Auto Loan by 6% and Other Retail Loans by 11%.
- Agriculture Loan grew by 14% on the back of increase of Jewel Loan by 24%, Investment Credit by 30%, Agri allied by 72% and SHG by 16%.
- MSME grew by 6%.



- Priority Sector portfolio increased to ₹144433 Cr in Dec'21 from ₹134015 Cr in same quarter of the previous year. Priority sector advances as a percentage of ANBC stood at 42.66% as against the regulatory requirement of 40%.
- GNPA% decreased from 9.56% in Sep'21 to 9.13% in Dec'21, i.e. 43 bps on QoQ basis. NNPA% reduced from 3.26% in Sep'21 to 2.72% in Dec'21, i.e. 54 bps on QoQ basis. PCR improved from 83.32% in Sep'21 to 85.49% in Dec'21.
- Cash recovery was higher at ₹1096 Cr during Dec'21 as against ₹744 Cr in Dec'20. AUC recovery was higher at ₹278 Cr as compared to ₹129 Cr in Dec'20.
- Capital Adequacy Ratio at 15.47%, increased by 141 bps YoY. CET improved by 103 bps YoY from 10.35% to 11.38%. Tier I improved by 85 bps YoY from 11.18% to 12.03%.

Highlights - 9 months ended Dec'21

- For the 9 months ended Dec'21, Operating Profit at ₹ 9979 Cr grew by 16% YoY from ₹8581 Cr and Net Profit at ₹ 2961 Cr recorded a growth of 128% YoY from last year level of ₹1296 Cr.
- Net Interest Income (NII) increased by 1% YoY to ₹12473 Cr in 9 month ended Dec'21 from ₹12332 Cr in Dec'20.
- Net Revenues (Net interest income plus other income) for 9 month ended Dec'21 grew by 9% to ₹17816 Cr from ₹16401 Cr in Dec'20.
- Non-Interest Income for 9 month ended Dec'21 up by 31% YoY. It stood at ₹5343 Cr as against ₹4069 Cr in Dec'20 on account of higher recovery in bad debts, increase in Fee income, Forex Income and PSLC commission.
- Return on Equity (RoE) for 9 month ended Dec'21 was 12.24% as against 6.20% as on Dec'20.
- Return on Average Assets (RoA) was at 0.62% for 9 month ended Dec'21 as against 0.30% in Dec'20.
- Cost-to-Income Ratio has improved to 43.99% for 9 month ended Dec'21 from 47.68% in Dec'20 due to higher increase in non-interest income.
- Provisions & Contingencies for 9 month ended Dec'21 were at ₹7018 Cr as against ₹7285 Cr for the previous year. Cumulatively, it reduced by 4%.
- On 9 months' basis, **Operating Expenses** grew marginally to ₹**7837 Cr** in Dec'21 from ₹**7820 Cr** in Dec'20.

Focus areas

The need of the hour is to focus on consistent growth in business and enhanced income stream. The focal point will be to offer efficient and seamless customer service with more customer engagement and involving them in Bank's digital journey. Our aim is to achieve higher growth with improved profit.

Key Summary of Q3FY22 results

	Q3FY21	Q2FY22	Q3FY22	QoQ%	YoY%	9MFY21	9MFY22	YoY%
Earnings & Profit								
Interest Income	10025	9476	9926	5	-1	30202	29024	-4
Interest Expenses	5711	5391	5531	3	-3	17870	16551	-7
Net Interest Income	4314	4084	4395	8	2	12332	12473	1
NIM % Domestic	3.13	2.89	3.03	14 bps	-10 bps	3.03	2.93	-10 bps
Non-Interest Income	1143	1966	1556	-21	36	4069	5343	31
Operating Profit	2846	3276	3288	0.37	16	8581	9979	16
Loan loss provisions	738	2216	2439	10	230	4448	6401	44
Net Profit	514	1089	690	-37	34	1296	2961	128

In Rs Cr	Q3FY21	Q2FY22	Q3FY22	QoQ%	YoY%		
Balance Sheet							
Gross Advances (Global)	389646	385730	400432	4	3		
Domestic Corporate	168549	148007	151357	2	-10		
Domestic RAM	210524	226501	233738	3	11		
Deposits(Global)	521248	551472	562575	2	8		
Domestic CASA	212297	224544	233597	4	10		
Domestic Term Deposits	300398	318011	319940	1	7		
CASA ratio % (Global)	41	41	42	81 bps	80 bps		
Gross NPA	35237	36886	36540	-1	4		
Net NPA	8537	11749	10155	-14	19		

Ratios %	Q3FY21	Q2FY22	Q3FY22	QoQ bps	YoY bps		
Asset Quality							
GNPA	9.04	9.56	9.13	-43	9		
NNPA	2.35	3.26	2.72	-54	37		
PCR (with AUC)	86.51	83.32	85.49	217	-102		
PCR (without AUC)	75.77	68.15	72.21	406	-356		

Ratio %	Q3FY21	Q2FY22	Q3FY22	QoQ bps	YoY bps			
Capital Ratios								
CET-I	10.35	11.68	11.38	-30	103			
Tier-1	11.18	12.34	12.03	-31	85			
CAR	14.06	15.88	15.47	-41	141			

