

April 19, 2018

**The Asst. Vice President
Listing Department
National Stock Exchange of India Ltd.**
Exchange Plaza, 5th Floor
Plot No. C/1, G Block
Bandra-Kurla Complex
Bandra (East), Mumbai – 400 051

**The Deputy General Manager
Corporate Relationship Dept.
BSE Ltd.**
1st Floor, New Trading Ring
Rotunda Building, P. J. Towers
Dalal Street, Fort
Mumbai – 400 001

NSE Symbol: INDUSINDBK

BSE Scrip Code: 532187

Sub: Disclosure under Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations) – Outcome of Board Meeting

Re: Audited Financial Results – March 31, 2018

Madam / Dear Sir,

Pursuant to Regulation 30 and 33 of SEBI Listing Regulations, we would like to inform that the Board of Directors of the Bank, at their meeting held today in Mumbai:

- Approved the Audited Financial Results of the Bank for the quarter and year ended March 31, 2018; and
- Recommended Dividend of Rs.7.50 (75%) per Equity Share of Face Value of Rs.10/- each (fully Paid-Up) for the Financial Year ended March 31, 2018, and the same shall be payable subject to approval of the Shareholders at the ensuing Annual General Meeting of the Bank.

We enclose herewith:

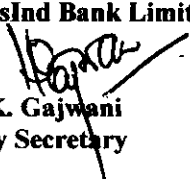
- Copy of aforementioned Audited Financial Results for the quarter and year ended March 31, 2018;
- Auditor's Report dated April 19, 2018 from Price Waterhouse Chartered Accountants LLP, Statutory Auditors of the Bank;
- Declaration with respect to the Audit Report with unmodified opinion to the aforementioned Annual Audited Financial Results.

The Board Meeting commenced at 10:30 a.m. and concluded at 1.05 p.m.

In compliance with the SEBI Listing Regulations, the Results are being hosted on the Bank's website at www.indusind.com.

Kindly take the above information on record and oblige.

Yours faithfully,
For IndusInd Bank Limited


Haresh K. Gajwani
Company Secretary
Encl: a/a



Price Waterhouse Chartered Accountants LLP

The Board of Directors
IndusInd Bank Limited,
2401, Gen Thimmayya Road,
(Cantonment), Pune – 411 001.

Independent Auditors' Report on the Statement of financial results

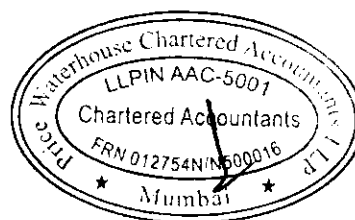
1. We have audited the accompanying Statement containing the annual audited financial results of IndusInd Bank Limited (the "Bank") for the year ended March 31, 2018 together with the notes thereon (hereinafter referred to as the "Statement"), which we have signed under reference to this report, except for the disclosures regarding 'percentage of shares held by Government of India', which have been traced from disclosures made by the Bank's Management and the "Pillar 3 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 Note 5 to the Statement, both of which have neither been reviewed nor been audited by us.

Management's Responsibility for the financial results

2. Management is responsible for the preparation of the Statement. The Management is also responsible for the preparation of the annual statutory financial statements in accordance with the statutory requirements prescribed under the Banking Regulation Act, 1949, circulars and guidelines issued by Reserve Bank of India from time to time and the Accounting Standards specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 (together referred to as the "accounting principles generally accepted in India"), basis which the above Statement containing the annual audited financial results has been prepared. The responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the Statement that is free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

3. Our responsibility is to express an opinion on the Statement based on our audit. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 ("the Act") and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.
4. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Statement. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the entity's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by Management, as well as evaluating the overall presentation of the Statement.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



Price Waterhouse Chartered Accountants LLP, 252, Veer Savarkar Marg, Shivaji Park, Dadar (West)
Mumbai - 400 028

T: +91 (22) 66691500, F: +91 (22) 66547804 / 07

Registered office and Head office: Sucheta Bhawan, 11A Vishnu Digambar Marg, New Delhi 110 002

Price Waterhouse (a Partnership Firm) converted into Price Waterhouse Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-5001) with effect from July 25, 2014. Post its conversion to Price Waterhouse Chartered Accountants LLP, its ICAI registration number is 012754N/N500016 (ICAI registration number before conversion was 012754N)

Price Waterhouse Chartered Accountants LLP

IndusInd Bank Limited
Report on Audited Financial Results for the year ended March 31, 2018
Page 2 of 2

Opinion

6. In our opinion and to the best of our information and according to the explanations given to us:
- i. the Statement, together with the notes thereon are presented in the format prescribed under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
 - ii. the Annual audited financial results for the year ended March 31, 2018 as set out in the Statement gives a true and fair view of the net profit and other financial information for the year ended March 31, 2018 in accordance with the accounting principles generally accepted in India.

Emphasis of Matter

7. We draw your attention to Note 3 of the Statement regarding the figures for the quarter ended March 31, 2018, which are the balancing figures between audited figures in respect of the full financial year and the published year-to-date figures upto the third quarter of the current financial year. Our opinion is not qualified in respect of this matter.


Other Matter

8. The Statement dealt with by this report has been prepared for the express purpose of filing with BSE Limited and National Stock Exchange of India Ltd. This Statement is based on the audited financial statements of the Bank for the year ended March 31, 2018 on which we issued an unmodified audit opinion vide our report dated April 19, 2018.

Restriction on Use

9. This report is addressed to the Board of Directors of the Bank and has been prepared for and only for the purposes set out in paragraph 8 above. This report should not be otherwise used by any other party for any other purpose.

For Price Waterhouse Chartered Accountants LLP
Firm Registration Number: 012754N/N500016
Chartered Accountants



Russell I Parera
Partner
Membership Number: 042190

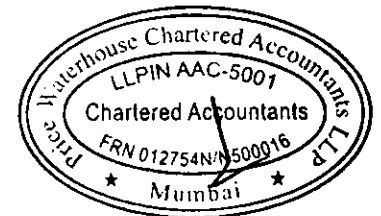
Mumbai
April 19, 2018

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CIN : L65191PN1994PLC076333

Audited Financial Results for the quarter / year ended March 31, 2018

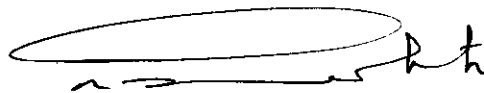
(Rs. in lakhs)

Sr. No.	Particulars	Quarter ended 31.03.2018 (audited)	Quarter ended 31.12.2017 (unaudited)	Quarter ended 31.03.2017 (audited)	Year ended 31.03.2018 (audited)	Year ended 31.03.2017 (audited)
1.	Interest Earned (a)+(b)+(c)+(d)	465011	428678	383001	1728075	1440567
(a)	Interest / Discount on Advances / Bills	366932	346961	298967	1369991	1147911
(b)	Income on Investments	83051	74946	64405	307438	246689
(c)	Interest on balances with Reserve Bank of India and other inter bank funds	7537	3680	15385	32147	33083
(d)	Others	7491	3091	4244	18499	12884
2.	Other Income	120851	118676	121130	475010	417149
3.	Total Income (1+2)	585862	547354	504131	2203085	1857716
4.	Interest Expended	264252	239197	216256	978330	834307
5.	Operating Expenses (i)+(ii)	144671	141688	130652	559144	478308
(i)	Employees Cost	45352	45996	39430	178069	152102
(ii)	Other Operating Expenses	99319	95692	91222	381075	326206
6.	Total Expenditure (4+5) Excluding Provisions and Contingencies	408923	380885	346908	1537474	1312615
7.	Operating Profit before Provisions and Contingencies (3-6)	176939	166469	157223	665611	545101
8.	Provisions (other than tax) and Contingencies	33555	23616	43013	117543	109133
9.	Exceptional items					
10.	Profit (+) / Loss (-) from Ordinary Activities before Tax (7-8-9)	143384	142853	114210	548068	435968
11.	Tax Expense	48075	49228	39049	187469	149179
12.	Net Profit (+) / Loss (-) from Ordinary Activities after Tax (10-11)	95309	93625	75161	360599	286789
13.	Extraordinary items (net of tax expense)					
14.	Net Profit for the period (12-13)	95309	93625	75161	360599	286789
15.	Paid up Equity Share Capital (Face Value: Rs.10/- each)	60022	59974	59815	60022	59815
16.	Reserves excluding revaluation reserves				2287922	1967338
17.	Analytical Ratios					
(i)	Percentage of shares held by Government of India	0.00	0.00	0.00	0.00	0.00
(ii)	Capital Adequacy Ratio (%) - Basel III	15.03	15.83	15.31	15.03	15.31
(iii)	Earnings per share - (Basic and Diluted) (Rs.)					
(a)	Basic EPS before Extraordinary items (not annualized)	15.88	15.62	12.57	60.19	48.06
	Diluted EPS before Extraordinary items (not annualized)	15.73	15.47	12.45	59.57	47.56
(b)	Basic EPS after Extraordinary items (not annualized)	15.88	15.62	12.57	60.19	48.06
	Diluted EPS after Extraordinary items (not annualized)	15.73	15.47	12.45	59.57	47.56
(iv)	NPA Ratios					
(a)	Gross NPA	170491	149870	105487	170491	105487
	Net NPA	74567	59220	43891	74567	43891
(b)	Gross NPA (%)	1.17	1.16	0.93	1.17	0.93
	Net NPA (%)	0.51	0.46	0.39	0.51	0.39
(v)	Return on Assets (%) (annualized)	1.86	1.96	1.74	1.90	1.86



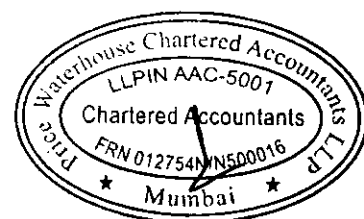
Notes:

- 1 The accounting policies adopted during the year ended March 31, 2018 are materially consistent with those followed for the year ended March 31, 2017, except as disclosed.
- 2 The working results for the quarter / year ended March 31, 2018 have been arrived at after considering provision for standard assets, including requirements for exposures to entities with Unhedged Foreign Currency Exposure, non-performing assets (NPAs), depreciation on investments, income-tax and other usual and necessary provisions.
- 3 The figures for last quarter of the current year and of the previous year are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to third quarter. The figures up to the end of the third quarter were only reviewed by the Statutory Auditors of the Bank and not subjected to audit.
- 4 The above financial results for the quarter and year ended March 31, 2018 were reviewed by the Audit Committee and subsequently have been taken on record and approved by the Board of Directors at its meeting held on April 19, 2018. These financial results were subjected to an Audit by the Statutory Auditors of the Bank. A clean report has been issued by them thereon.
- 5 The Reserve Bank of India (RBI) Master Circular DBR.No.BP.BC.1/21.06.201/2015-16 dated July 01, 2015, on Basel III Capital Regulations, as amended, contain guidelines on certain Pillar 3 and leverage ratio disclosure requirements that are to be made along with the publication of financial results. Accordingly, such applicable disclosures have been placed on the website of the Bank which can be accessed at the following link: <http://www.indusind.com/content/home/important-links/regulatory-disclosures-section.html>
These disclosures have not been subjected to audit.
- 6 The Capital Adequacy Ratio is computed on the basis of RBI guidelines applicable on the relevant reporting dates and the ratio for the corresponding previous period is not adjusted to consider the impact of subsequent changes if any, in the guidelines.
- 7 In line with the Policy approved by the Board of Directors, the Bank transferred an amount of Rs. 7000 lakhs towards floating provision for advances during the quarter ended June 30, 2017. The floating provision has been considered while computing the Net NPAs and Provision Coverage Ratio (PCR).
- 8 Details of divergence between non-performing advances reported by the Bank for the year ended March 31, 2017 and as assessed by RBI during the Supervisory Programme for Assessment of Risk and Capital for FY 2016-17 are furnished in the Annexure.
- 9 For the fraud detected during the quarter in respect of a Gems and Jewellery borrower Group, Bank has made necessary provision in accordance with the RBI guidelines.
- 10 On March 14, 2017, the Bank made an announcement of entering into an agreement with Infrastructure Leasing and Financial Services Ltd., (IL&FS) the Promoter Shareholders of IL&FS Securities Services Ltd., (ISSL) to acquire 100% of ISSL. RBI has granted approval for the proposed acquisition. This transaction is conditional on definitive agreements and other regulatory approvals, and thus, does not have any bearing on the current financial results or the financial position of the Bank as at March 31, 2018.
- 11 On October 14, 2017, the Board of Directors of the Bank and Bharat Financial Inclusion Limited (BFIL), at their respective meetings, approved a merger of BFIL with the Bank in an all-stock transaction through a Composite Scheme of Arrangement. The Competition Commission of India has approved the proposed Scheme and RBI has accorded their "No Objection" for the merger. The incorporation of the wholly owned subsidiary of the Bank is subject to the approval of the RBI, which is pending. The Scheme is pending approval from the Securities and Exchange Board of India (SEBI) / stock exchanges, the respective shareholders and creditors of the Bank and BFIL, the National Company Law Tribunal (NCLT), and is subject to compliance with the conditions specified by RBI. As such, the proposed transaction does not have any impact on the current financial results or the financial position of the Bank as at March 31, 2018.
- 12 During the quarter / year ended March 31, 2018, the Bank allotted 487843 shares and 2074482 shares respectively, pursuant to the exercise of stock options by certain employees.
- 13 For the year ended March 31, 2018, the Board of Directors has recommended a dividend of Rs. 7.50 per share (75%) [previous year Rs. 6.00 per share (60%)], subject to the approval of the members at the ensuing Annual General Meeting.
- 14 Previous period / year figures have been regrouped / reclassified, where necessary to conform to current period / year classification.



Mumbai
April 19, 2018

Romesh Sobti
Managing Director



Annexure

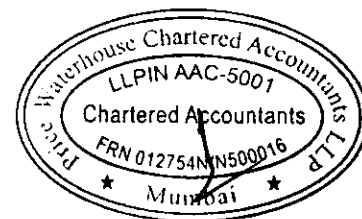
Divergence in Asset Classification and Provisioning for NPAs

In terms of the RBI circular DBR.BP.BC.No.63/21.04.018/2016-17 dated April 18, 2017 and SEBI circular No. CIR/CFD/CMD/80/2017 dated July 18, 2017, banks have been advised to make disclosure in a prescribed format of the divergence in the asset classification and provisioning. As part of the Supervisory process for the year ended March 31, 2017, RBI had pointed out certain modifications in respect of Bank's asset classification as per the table below.

Sr. No.	Particulars	Rs. in crores
		Amount
1	Gross NPAs as reported by the Bank as on 31 March 2017	1,054.87
2	Gross NPAs as assessed by RBI as on 31 March 2017	2,405.07
3	Divergence in GNPA (Refer table below)	1,350.20
4	Net NPAs as reported by the Bank as on 31 March 2017	438.91
5	Net NPAs as assessed by RBI as on 31 March 2017	1,440.03
6	Divergence in Net NPA	1,001.12
7	Provisions on NPAs as reported by Bank as on 31 March 2017	615.96
8	Provisions on NPAs as assessed by RBI as on 31 March 2017	965.04
9	Divergence in provision	349.08
10	Reported PAT for the year ended 31 March 2017	2,867.89
11	Adjusted notional PAT after considering divergence in provision	2,639.62

The current position as on March 31, 2018 is as under:

	Divergence in NPA	1350.20
	Of Which:	
a)	Large standard cement M&A "bridge loan" provided for as per IRAC norms in March 2017 and fully repaid in June 2017	518.52
b)	Loans fully repaid	257.80
c)	Loans classified as NPA prior to Divergence report and already included in GNPA	236.00
d)	Loan sold to Asset Reconstruction Company	118.80
e)	Accounts under divergence upgraded to "Standard"	Nil
f)	Loans written off	33.18
g)	Loans to a toll road project classified as NPA by the Bank, currently being considered by consortium banks as "Standard"	104.20
h)	Balance of divergence recognised as GNPA as of 31 March 2018	81.70
	Total impact on GNPA in Q-IV (items g +h)	185.90



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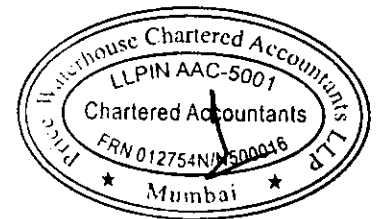
Summarised Balance Sheet

	As at 31.03.2018 (audited)	(Rs. in lakhs) As at 31.03.2017 (audited)
CAPITAL AND LIABILITIES		
Capital	60022	59815
Employee Stock Options Outstanding	1457	1520
Reserves and Surplus	2322685	2003277
Deposits	15163917	12657222
Borrowings	3828908	2245369
Other Liabilities and Provisions	785627	897638
Total	22162616	17864841
ASSETS		
Cash and Balances with Reserve Bank of India	1096241	774875
Balances with Banks and Money at Call and Short Notice	225347	1087950
Investments	5007672	3670214
Advances	14495366	11308051
Fixed Assets	133875	133523
Other Assets	1204115	890228
Total	22162616	17864841

Mumbai
April 19, 2018



Romesh Sobti
Managing Director



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Segment Reporting for the quarter / year ended March 31, 2018

Business Segments:

(Rs. in lakhs)

Sr. No.	Particulars	Quarter ended 31.03.2018 (audited)	Quarter ended 31.12.2017 (unaudited)	Quarter ended 31.03.2017 (audited)	Year ended 31.03.2018 (audited)	Year ended 31.03.2017 (audited)
(a)	Segment Revenue :					
(i)	Treasury Operations	103455	91293	98180	409520	349063
(ii)	Corporate / Wholesale Banking	185044	173851	170676	703638	631125
(iii)	Retail Banking	321277	301742	255451	1177915	960876
(iv)	Other Banking Business	2693	1520	1338	7275	4081
	Total [Items (i) to (iv)]	612469	568406	525645	2298348	1945145
	Less: Inter-segment Revenue	26607	21052	21514	95263	87429
	Total Income	585862	547354	504131	2203085	1857716
(b)	Segment Results :					
(i)	Treasury Operations	11003	13956	28722	60579	70761
(ii)	Corporate / Wholesale Banking	56275	52861	49135	212405	177817
(iii)	Retail Banking	113995	104405	84175	411251	314258
(iv)	Other Banking Business	950	526	441	2540	1335
	Total [Items (i) to (iv)]	182223	171748	162473	686775	564171
	Add: Unallocated Revenue	-	-	-	-	-
	Less: Unallocated Expenses	5284	5279	5250	21164	19070
	Operating Profit	176939	166469	157223	665611	545101
	Less: Provisions & Contingencies	33555	23616	43013	117543	109133
	Net Profit before tax	143384	142853	114210	548068	435968
	Less: Taxes including Deferred Taxes	48075	49228	39049	187469	149179
	Extraordinary Profit / Loss	-	-	-	-	-
	Net Profit	95309	93625	75161	360599	286789
(c)	Other Information :					
	Segment Assets					
(i)	Treasury Operations	5696978	5418495	4513128	5696978	4513128
(ii)	Corporate / Wholesale Banking	6816750	5633556	5418590	6816750	5418590
(iii)	Retail Banking	8629631	8156129	7182077	8629631	7182077
(iv)	Other Banking Business	-	-	-	-	-
	Unallocated Assets	1019257	862076	751046	1019257	751046
	Total Assets	22162616	20070256	17864841	22162616	17864841
	Segment Liabilities					
(i)	Treasury Operations	3871743	2387366	2300105	3871743	2300105
(ii)	Corporate / Wholesale Banking	6723430	6433874	6191339	6723430	6191339
(iii)	Retail Banking	8583383	8308989	6590183	8583383	6590183
(iv)	Other Banking Business	-	-	-	-	-
	Unallocated Liabilities	599896	646013	718602	599896	718602
	Capital & Other Reserves	2384164	2294014	2064612	2384164	2064612
	Total Liabilities	22162616	20070256	17864841	22162616	17864841

Mumbai
April 19, 2018


Romesh Sobti
Managing Director

