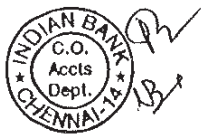


Reviewed Financial Results for the quarter/half-year ended 30th September, 2014

₹ in lakhs

	Particulars	Quarter ended			Half-Year ended		Year ended
		30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014
		(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Audited)
1	Interest earned (a)+(b)+(c)+(d)	400407.39	392877.71	380132.06	793286.10	746874.49	1624920.62
	(a) Interest/discount on advances/bills	306675.74	296903.74	282407.67	603579.48	560570.94	1141713.30
	(b) Income on investments	89681.30	92540.49	95393.72	182221.79	182515.03	372812.99
	(c) Interest on balances with Reserve Bank of India and other inter bank funds	4050.35	3433.48	2330.67	7483.83	3788.52	10394.23
	(d) Others	0.00	0.00	0.00	0.00	0.00	0.00
2	Other Income	33826.10	21523.53	27692.17	55148.63	80497.49	137168.40
3	Total Income (1 + 2)	434032.49	414401.24	407824.23	848433.73	827371.98	1662088.92
4	Interest Expended	282770.84	285680.98	270766.97	568451.82	527667.73	1088878.66
5	Operating Expenses (i) + (ii)	74768.66	65020.38	66494.31	139789.04	143211.91	283150.26
	(i) Employees cost	46647.58	42297.39	42312.98	88944.97	99919.79	192679.19
	(ii) Other Operating expenses	28121.08	22722.99	24181.33	50844.07	43292.12	90471.07
6	Total Expenditure (4 + 5) excluding provisions and contingencies	357539.50	350701.36	337261.28	708240.86	670879.64	1372028.92
7	Operating Profit before Provisions and Contingencies (3-6)	76492.99	63699.88	70562.95	140192.87	156492.34	290060.00
8	Provisions (other than tax) and Contingencies	28663.13	32561.63	22496.59	61224.76	59309.14	142492.88
9	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
10	Profit (+) / Loss (-) from Ordinary Activities before tax (7-8-9)	47829.86	31138.25	48066.36	78968.11	97183.20	147567.12
11	Tax expense	16396.64	10422.28	17490.04	26618.92	34867.75	31672.62
12	Net Profit from Ordinary Activities after tax (10-11)	31433.22	20716.97	30576.32	52149.19	62315.45	116894.50
13	Extraordinary items (net of tax expense)	0.00	0.00	0.00	0.00	0.00	0.00
14	Net Profit for the period (12-13)	31433.22	20716.97	30576.32	52149.19	62315.45	116894.50
15	Paid-up equity share capital (Face Value of each share - ₹10/-)	46484.85	46484.85	42977.00	46484.85	42977.00	46484.85
16	Reserves excluding Revaluation Reserves (as per balance sheet of previous accounting year)	1107073.21	1107073.21	1000906.98	1107073.21	1000906.98	1107073.21
17	Analytical Ratios						
	(i) Percentage of shares held by Government of India	81.51	81.51	80	81.51	80	81.51
	(ii) a) Capital Adequacy Ratio (Basel II)	13.44%	13.71%	13.27%	13.44%	13.27%	13.10%
	b) Capital Adequacy Ratio (Basel III)	13.05%	13.28%	12.82%	13.05%	12.82%	12.84%
	(iii) Earnings Per Share (EPS) (In Rupees)						
	(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 (not to be annualized)	**6.76	**4.46	**6.87	**11.22	**14.01	26.07
	(b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	**6.76	**4.46	**6.87	**11.22	**14.01	26.07
	(iv) NPA Ratios						
	(a) Gross NPA	500341.21	472287.29	417932.39	500341.21	417932.39	456220.16
	(b) Net NPA	297585.85	285680.85	280392.64	297585.85	280392.64	276363.71
	(c) % of Gross NPA	4.21	4.01	3.76	4.21	3.76	3.67
	(d) % of Net NPA	2.55	2.48	2.56	2.55	2.56	2.26
	(e) Return on Assets	0.69	0.45	0.71	0.57	0.74	0.67
18	Public Shareholding						
	- No. of shares	85950000	85950000	85950000	85950000	85950000	85950000
	- Percentage of Shareholding	18.49	18.49	20	18.49	20	18.49
19	Promoters and Promoter Group Shareholding						
	a) Pledged / Encumbered						
	- Number of Shares						
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)						
	- Percentage of Shares (as a % of the total share capital of the Bank)						
	b) Non - encumbered						
	- Number of Shares	378898488	378898488	343820000	378898488	343820000	378898488
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100	100	100
	- Percentage of Shares (as a % of the total share capital of the Bank)	81.51	81.51	80	81.51	80	81.51
	** Not annualised						



Particulars	Quarter Ended			Half-year Ended		Year ended
	30.09.2014 (Reviewed)	30.06.2014 (Reviewed)	30.09.2013 (Reviewed)	30.09.2014 (Reviewed)	30.09.2013 (Reviewed)	31.03.2014 (Audited)
Part A. Business Segments						
I. Segment Revenue						
(a) Treasury Operations	97 549.24	98 998.36	98 736.05	1 96 547.60	2 18 293.18	4 20 011.79
(b) Corporate Banking	1 78 126.48	1 76 182.30	1 66 433.32	3 54 308.78	3 35 029.80	6 84 368.90
(c) Retail Banking	1 56 433.75	1 37 575.49	1 40 410.49	2 94 009.24	2 69 386.29	5 43 791.73
(d) Other Banking operations	1 923.02	1 645.09	2 244.37	3 568.11	4 662.71	13 916.50
Total	4 34 032.49	4 14 401.24	4 07 824.23	8 48 433.73	8 27 371.98	16 62 088.92
Income from operations	4 34 032.49	4 14 401.24	4 07 824.23	8 48 433.73	8 27 371.98	16 62 088.92
2. Segment Results (Profit)						
(a) Treasury Operations	8 072.24	16 902.95	10 309.06	24 975.19	52 119.83	84 753.08
(b) Corporate Banking	36 162.85	26 125.71	32 797.49	62 288.56	56 937.15	1 09 955.82
(c) Retail Banking	30 334.87	19 026.14	25 230.44	49 361.01	42 813.10	81 477.68
(d) Other Banking Operations	1 923.03	1 645.08	2 225.96	3 568.11	4 622.26	13 873.42
Total	76 492.99	63 699.88	70 562.95	1 40 192.87	1 56 492.34	2 90 060.00
Less: Other Un-allocable Expenditure	28 663.13	32 561.63	22 496.59	61 224.76	59 309.14	1 42 492.88
Total Profit Before Tax	47 829.86	31 138.25	48 066.36	78 968.11	97 183.20	1 47 567.12
Less : Provisions for taxation	16 396.64	10 422.28	17 490.04	26 818.92	34 867.75	31 672.62
Profit after tax	31 433.22	20 715.97	30 576.32	52 149.19	62 315.45	1 15 894.50
Other Information						
Segment Assets						
(a) Treasury Operations	55 14 113.62	49 32 694.76	51 44 047.83	55 14 113.62	51 44 047.83	48 78 494.06
(b) Corporate Banking	74 46 753.16	74 24 176.20	69 70 039.14	74 46 753.16	69 70 039.14	79 06 526.60
(c) Retail Banking	58 71 679.22	55 51 112.88	53 71 434.61	58 71 679.22	53 71 434.61	59 48 342.76
(d) Other Banking Operations	78.00	78.00	223.97	78.00	223.97	78.00
(e) Unallocated Corporate Assets	- 61 718.28	- 50 712.81	-7552.64	- 61 718.28	-7552.64	- 771.33
Total	1 87 70 905.72	1 78 57 349.03	1 74 78 192.91	1 87 70 905.72	1 74 78 192.91	1 87 32 670.09
Segment Liabilities						
(a) Treasury Operations	49 70 719.50	45 09 933.94	48 46 346.22	49 70 719.50	48 46 346.22	49 53 513.71
(b) Corporate Banking	67 86 912.33	67 07 183.25	63 33 742.84	67 86 912.33	63 33 742.84	69 49 411.04
(c) Retail Banking	53 04 731.97	49 74 887.69	48 28 893.70	53 04 731.97	48 28 893.70	51 78 318.11
(d) Other Banking Operations	.00	0	0	0	0	0
(e) Unallocated Corporate Liabilities	2 72 286.01	2 59 022.59	2 11 170.36	2 72 286.01	2 11 170.36	2 64 323.42
(f) capital, reserves and Surplus	14 36 255.91	14 06 321.56	12 58 039.79	14 36 255.91	12 58 039.79	13 87 103.81
Total	1 87 70 905.72	1 78 57 349.03	1 74 78 192.91	1 87 70 905.72	1 74 78 192.91	1 87 32 670.09
Part B - Geographic Segments						
I. Revenue						
a) Domestic Operations	4 25 749.40	4 05 882.44	3 98 596.67	8 31 631.84	8 10 996.50	16 28 661.90
b) Foreign Operations	8 283.09	8 518.80	9 227.56	16 801.89	16 375.48	33 427.02
Total	4 34 032.49	4 14 401.24	4 07 824.23	8 48 433.73	8 27 371.98	16 62 088.92
II. Assets						
a) Domestic Operations	1 77 97 955.57	1 69 50 653.18	1 66 02 294.10	1 77 97 955.57	1 66 02 294.10	1 78 14 544.27
b) Foreign Operations	9 72 950.15	9 06 695.85	8 75 898.81	9 72 950.15	8 75 898.81	9 18 125.82
Total	1 87 70 905.72	1 78 57 349.03	1 74 78 192.91	1 87 70 905.72	1 74 78 192.91	1 87 32 670.09

Segment Revenue and expenses have been apportioned on the basis of Segment assets, wherever direct allocation is not possible & figures have been regrouped wherever considered necessary to conform to current quarter classification.

Place: Chennai
Date: 06.11.2014


Mahesh Kumar Jain
Executive Director


B Raj Kumar
Executive Director


T M Bhasin
Chairman & Managing Director



STATEMENT OF ASSETS AND LIABILITIES

(₹ in lakhs)

	As on 30.09.2014 (Reviewed)	As on 30.09.2013 (Reviewed)
LIABILITIES		
Capital	46484.85	82977.00
Reserves and Surplus	1389771.07	1175062.79
Deposits	16498151.92	15268685.10
Borrowings	132998.36	422019.10
Other Liabilities & Provisions	703499.52	529448.92
TOTAL	18770905.72	17478192.91
ASSETS		
Cash & Balances with R B I	722154.03	641204.03
Balances with Banks and Money at Call and Short Notice	459577.16	371230.39
Investments	5203658.12	4939444.90
Advances	11664614.35	10931511.38
Fixed Assets	293457.35	167975.16
Other Assets	427444.71	426827.05
TOTAL	18770905.72	17478192.91


MAHESH KUMAR JAIN
EXECUTIVE DIRECTOR


B RAJ KUMAR
EXECUTIVE DIRECTOR


T M BHASIN
CHAIRMAN AND MANAGING DIRECTOR



Place: Chennai
Date: . 06.11.2014



Notes forming part of the Reviewed / Unaudited Financial Results
for the Quarter / Half Year ended September 30, 2014


1. The above financial results have been reviewed by the Audit Committee of Board and approved by the Board of Directors in their meetings held on 6th November 2014. The same have been subjected to a 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 Listing Agreement with Stock Exchanges.
2. The financial results have been prepared following the same accounting policies and practices as those followed in the annual financial statements for the year ended March 31, 2014.
3. The working results of the Bank have been arrived at after considering provisions for Non-Performing Advances, Non-Performing Investments, Standard Advances, Restructured Advances, Provision for exposure to entities with Unhedged Foreign Currency Exposure and Depreciation on Investments and on Fixed Assets. Provision for employee benefits pertaining to Pension, Gratuity and Leave Encashment have been made on the basis of actuarial valuation. All other usual and necessary provisions including taxation have been made on an estimated basis and are subject to adjustments, if any, at year end.
4. Based on the available data, available financial statements and the declaration from borrowers wherever received, the Bank has estimated the liability and made a provision of ₹ 6.70 crore as on 30.09.2014 (₹ 2.50 crore as on 30.06.2014) on Unhedged Foreign Currency Exposure to their constituents in terms of RBI circular dated January 15, 2014.
5. In accordance with the guidelines of RBI Circular No.DBOD.BP.BC.80/21.04.018/2010-11 dated February 09, 2011 on Second Option Pension and enhancement in Gratuity Limits pertaining to existing employees, an amount of ₹ 40.66 crore and ₹ 8.30 crore towards Pension and Gratuity, respectively have been charged to Profit and Loss Account, being the proportionate amount for the current quarter by the Bank. Balance unrecognized liability to be amortized is ₹ 81.32 crore and ₹ 16.60 crore towards Second Option Pension and Gratuity, respectively.
6. Provision of ₹ 30 crore has been made during the quarter towards arrears for wage revision, which will be effective from 1st November 2012, pending negotiation by IBA. The aggregate provision as on 30.09.2014 is ₹ 230 crore.
7. In accordance with RBI circular DBOD.No.BP.BC.2/21.06.201/2013-14 dated 01st July, 2013, banks are required to make quarterly Pillar 3 disclosures under Basel III capital requirements with effect from September 30, 2013. The disclosures are being made available on the Bank's website www.indianbank.in. These quarterly Pillar 3 disclosures have not been subjected to a limited review by the Statutory Auditors of the Bank.
8. In accordance with RBI Notification 2014-15/163 DBOD.No.BP.BC.30/21.04.141/2014-15 dated 05.08.2014, the Bank has shifted the securities from HTM to AFS category amounting to ₹ 1007.40 crore during the quarter and the resultant depreciation of ₹ 0.72 crore has been charged to Profit and Loss Account.
9. During the quarter, Non-Performing Financial Assets aggregating to ₹ 10.03 Crore (net of provisions) were assigned to Asset Reconstruction Companies for an aggregate consideration of ₹ 70.15 Crore.
10. Non Performing Loan Provision Coverage Ratio is 57.41% as on September 30, 2014.
11. Figures for the previous periods have been regrouped / reclassified, wherever considered necessary.
12. The number of investors' complaints received and disposed off during the period from July 01, 2014 to September 30, 2014:

Beginning : Nil	Received : 27	Resolved : 27	Closing : Nil
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Mahesh Kumar Jain
Executive Director


B Raj Kumar
Executive Director


T M Bhasin
Chairman & Managing Director

Place: Chennai
Date : November 06, 2014.



Limited Review Report

To
The Board of Directors
Indian Bank
Chennai.

We have reviewed the accompanying statement of unaudited financial results of INDIAN BANK (the Bank) for the quarter / half year ended September 30, 2014 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the Management and have not been audited/ reviewed by us. 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 unaudited financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (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 enquiries, 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.

In the conduct of our review, we have reviewed top 20 branches and have relied on the review reports in respect of non-performing assets received from external concurrent auditors of 362 branches, inspection teams of the Bank of 179 branches and 3 foreign branches reviewed by other firms of auditors specifically appointed for this purpose. These review reports cover 75.96 % of the advances portfolio of the Bank (excluding outstanding advances figures of asset recovery branches and food credit of the bank) and 84.89% of non performing assets of the Bank as on 30th September, 2014. 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.

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 recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement 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.

For SHARP & TANNAN
Chartered Accountants
Registration No. 109982W

AB Chopra

ASHWIN B CHOPRA
Partner
(M. No. 038159)



For BHATTACHARYA DAS & CO.
Chartered Accountants
Registration No. 307077E

A K Das

A K DAS
Partner
(M. No.11913)



For DEOKI BIJAY & CO.
Chartered Accountants
Registration No. 313105E

Deoki Bijay

ROHIT JAIN
Partner
(M. No.401066)



For S.P.PURI & CO.
Chartered Accountants
Registration No. 001152N

S.P. Puri

VIDUR PURI
Partner
(M. No. 090163)



For C.K.PRUSTY & ASSOCIATES
Chartered Accountants
Registration No.323220E

Rashmi Patwari

RASHMI PATWARI
Partner
(M. No. 068249)



Place : Chennai
Date : 06.11.2014

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