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Corporate Office  
Investor Services Cell  
254-260, Avvai Shanmugam Salai  
Royapettah  
Chennai 600 014

Ref : ISC /57 / 2019-20

14.05.2019

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

**Sub : Audited Financial results (Standalone and Consolidated) of the Bank for the quarter / year ended March 31, 2019.**

In terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the following:

- Statement showing the Standalone and Consolidated Audited Financial Results of the Bank for the quarter / year ended March 31, 2019.
- Statement of Assets and Liabilities of the Bank as on March 31, 2019.
- Notes forming part of the Audited Financial Results.
- Declaration regarding Audit Report (Standalone and Consolidated) under Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The Auditor's Report on the Standalone Financial Results of the Bank for the year 2018-19.
- The Auditors' Report on the Consolidated Financial Results of the Bank for the year 2018-19.

The above Audited Standalone and Consolidated Financial Results of the Bank were approved by the Board of Directors of the Bank at its meeting held on May 14, 2019 at Chennai.

We request you to take on record the same.

Yours faithfully,

  
( Bimal Shah )

**Company Secretary & Compliance Officer**

Encl : a/a.

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Audited Financial Results for the Quarter / Year ended 31st March 2019

		₹ in lakhs							
	Particulars	Quarter ended			Year ended		Year ended		
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018	31.03.2019	31.03.2018	
		STANDALONE				CONSOLIDATED			
		(Audited)	(Reviewed)	(Audited)	(Audited)	(Audited)			
1	Interest earned (a)+(b)+(c)+(d)	496788.03	482392.11	446388.63	1918481.28	1711364.69	1918206.25	1711532.34	
	(a) Interest/discount on advances/bills	365913.00	355317.07	309747.56	1398387.20	1185714.13	1398241.35	1185885.62	
	(b) Income on Investments	125463.41	122169.77	134285.75	504342.20	511315.22	504213.01	511311.38	
	(c) Interest on balances with Reserve Bank of India and other inter bank funds	4981.93	4468.70	1902.63	13952.40	12164.59	13952.40	12164.59	
	(d) Others	429.69	436.57	452.69	1799.48	2170.75	1799.49	2170.75	
2	Other Income	56958.51	44518.22	49031.90	188288.96	240583.73	189143.43	241659.03	
A	<b>Total Income (1 + 2)</b>	<b>553746.54</b>	<b>526910.33</b>	<b>495420.53</b>	<b>2106770.24</b>	<b>1951948.42</b>	<b>2107349.68</b>	<b>1953191.37</b>	
3	Interest Expended	320442.10	310721.06	282617.23	1216671.97	1085009.31	1216675.05	1085127.86	
4	Operating Expenses (e) + (f)	108764.33	101528.05	96426.46	402036.66	366840.13	402834.01	367331.94	
	(e) Employees cost	57193.35	56458.21	54836.54	222287.25	210025.38	222753.72	210464.08	
	(f) Other Operating expenses (All items exceeding 10 % of the total expenditure excluding interest expenditure may be shown separately)	51570.99	45069.84	41589.92	179749.41	156814.75	180080.29	156867.86	
B	<b>Total Expenditure (3 + 4) (excluding provisions and contingencies)</b>	<b>429206.43</b>	<b>412249.11</b>	<b>379043.69</b>	<b>1618708.63</b>	<b>1451849.44</b>	<b>1619509.06</b>	<b>1452459.80</b>	
C	<b>Operating Profit (A-B) (Profit before Provisions and Contingencies)</b>	<b>124540.11</b>	<b>114661.22</b>	<b>116376.84</b>	<b>488061.61</b>	<b>500098.98</b>	<b>487840.62</b>	<b>500731.57</b>	
D	Provisions (other than tax) and Contingencies of which provisions for Non-Performing Assets	163882.87	92367.56	154633.68	459640.20	392456.76	459525.63	392508.91	
E	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
F	<b>Profit from ordinary activities before tax (C-D-E)</b>	<b>-39342.76</b>	<b>22293.66</b>	<b>-38256.84</b>	<b>28421.41</b>	<b>107642.22</b>	<b>28314.99</b>	<b>108222.66</b>	
G	Provision for Taxes	-20365.51	7067.01	-51454.92	-3773.80	-18257.06	-3777.82	-18069.69	
H	<b>Net Profit from Ordinary Activities after tax(F-G)</b>	<b>-18977.25</b>	<b>15226.65</b>	<b>13198.08</b>	<b>32195.21</b>	<b>125899.28</b>	<b>32092.81</b>	<b>126292.35</b>	
I	Extraordinary items (net of tax expense)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
J	a) Net Profit for the period (H-I)	-18977.25	15226.65	13198.08	32195.21	125899.28	32092.81	126292.35	
	Share of earning in Associates(RRBs)						5979.06	4837.01	
	Minority Interest						59.12	75.62	
	<b>b) Net Profit for the period (after Minority Interest)</b>	<b>-18977.25</b>	<b>15226.65</b>	<b>13198.08</b>	<b>32195.21</b>	<b>125899.28</b>	<b>38012.75</b>	<b>131053.74</b>	
5	Paid-up equity share capital (Face Value of each share - ₹10/-)	48029.17	48029.17	48029.17	48029.17	48029.17	48029.17	48029.17	
6	Reserves excluding Revaluation Reserves (as per balance sheet of previous accounting year)	1581336.09	1534668.58	1534668.58	1581336.09	1534668.58	1614013.09	1561370.58	
7	<b>Analytical Ratios</b>								
	(i) Percentage of shares held by Government of India	81.49	81.73	81.87	81.49	81.87	81.49	81.87	
	(ii) Capital Adequacy Ratio (Basel III)	13.21%	12.67%	12.55%	13.21%	12.55%	13.46%	12.76%	
	(a) Common Equity Tier (CET) 1 Ratio	10.96%	10.92%	11.00%	10.96%	11.00%	11.22%	11.22%	
	(b) Additional Tier 1 Ratio	0.33%	0.32%	0.33%	0.33%	0.33%	0.32%	0.32%	
	(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 (not to be annualized)	**3.95	**3.17	**2.75	6.70	26.21	7.91	27.29	
	(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)	**3.95	**3.17	**2.75	6.70	26.21	7.91	27.29	
	(iv) (a) Amount of gross non-performing assets	1335345.19	1319840.28	1199014.00	1335345.19	1199014.00	1338329.99	1202020.99	
	(b) Amount of net non-performing assets	679311.44	757107.29	595957.20	679311.44	595957.20	679311.44	598964.19	
	(c) % of Gross NPAs	7.11	7.46	7.37	7.11	7.37	7.12	7.39	
	(d) % of Net NPAs	3.75	4.42	3.81	3.75	3.81	3.75	3.83	
	(v) Return on Assets (annualised %)	-0.28	0.23	0.21	0.12	0.53	0.14	0.53	
	** Not annualised								

Place : Chennai  
Date: 14.05.2019

Shrey Vishwanath V  
Executive Director

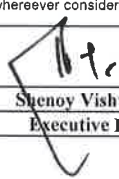
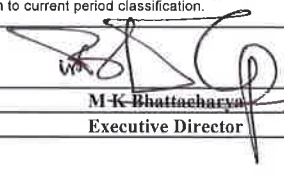
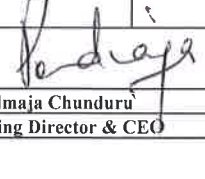
M K Bhattacharya  
Executive Director

Padmaja Chundur  
Managing Director & CEO



Particulars	Quarter Ended			Year Ended		Year Ended	
	31.03.2019 (Audited)	31.12.2018 (Reviewed)	31.03.2018 (Audited)	31.03.2019 (Audited)	31.03.2018 (Audited)	31.03.2019	31.03.2018
<b>Part A. Business Segments</b>							
			<b>STANDALONE</b>			<b>CONSOLIDATED</b>	
<b>I. Segment Revenue</b>							
(a) Treasury Operations	1 40 557.66	1 34 048.20	1 43 246.72	5 43 937.15	6 12 428.22	5 43 937.15	6 12 428.22
(b) Corporate / Wholesale Banking	1 80 312.51	1 85 866.49	1 76 642.82	7 33 463.30	6 78 263.57	7 33 463.30	6 78 263.57
(c) Retail Banking	2 27 324.56	2 02 265.73	1 70 061.02	8 08 758.50	6 43 803.15	8 08 758.50	6 43 803.15
(d) Other Banking operations	5 551.81	4 729.91	5 469.97	20 611.29	17 453.48	21 190.73	18 696.43
<b>Total</b>	<b>5 53 746.54</b>	<b>5 26 910.33</b>	<b>4 95 420.53</b>	<b>21 06 770.24</b>	<b>19 51 948.42</b>	<b>21 07 349.68</b>	<b>19 53 191.37</b>
<b>Less : Inter segment Revenue</b>							
<b>Income from operations</b>	<b>5 53 746.54</b>	<b>5 26 910.33</b>	<b>4 95 420.53</b>	<b>21 06 770.24</b>	<b>19 51 948.42</b>	<b>21 07 349.68</b>	<b>19 53 191.37</b>
<b>II. Segment Results- Profit before tax</b>							
(a) Treasury Operations	50 342.32	36 383.28	44 415.23	1 55 229.19	2 34 574.97	1 55 229.19	2 34 574.97
(b) Corporate / Wholesale Banking	31 771.30	37 155.75	34 725.25	1 55 219.92	1 30 994.02	1 55 219.92	1 30 994.02
(c) Retail Banking	38 302.59	37 792.68	32 874.67	1 62 737.62	1 21 589.65	1 62 737.62	1 21 589.65
(d) Other Banking Operations	4 123.90	3 329.51	4 361.69	14 874.88	12 940.34	14 653.89	13 572.93
<b>Total</b>	<b>1 24 540.11</b>	<b>1 14 661.22</b>	<b>1 16 376.84</b>	<b>4 88 061.61</b>	<b>5 00 098.98</b>	<b>4 87 840.62</b>	<b>5 00 731.57</b>
Add : (i) Other Un-allocable Income	.00	.00	.00			5 979.06	4 837.01
(ii) Exceptional Item	.00	.00	.00			.00	.00
Less : (i) Minority Interest	.00	.00	.00			59.12	75.62
(ii) Other Un-allocated Expenditure	1 63 882.87	92 367.56	1 54 633.68	4 59 640.20	3 92 456.76	4 59 525.63	3 92 508.91
<b>III.Total Profit Before Tax</b>	<b>- 39 342.76</b>	<b>22 293.66</b>	<b>- 38 256.84</b>	<b>28 421.41</b>	<b>1 07 642.22</b>	<b>34 234.93</b>	<b>1 12 984.05</b>
<b>Less : Provisions for taxation</b>	<b>- 20 365.51</b>	<b>7 067.01</b>	<b>- 51 454.92</b>	<b>- 3 773.80</b>	<b>- 18 257.06</b>	<b>- 3 777.82</b>	<b>- 18 069.69</b>
<b>IV.Profit after tax</b>	<b>- 18 977.25</b>	<b>15 226.65</b>	<b>13 198.08</b>	<b>32 195.21</b>	<b>1 25 899.28</b>	<b>38 012.75</b>	<b>1 31 053.74</b>
<b>V.Other Information</b>							
<b>Segment Assets</b>							
(a) Treasury Operations	76 75 290.97	73 39 102.97	77 67 931.99	76 75 290.97	77 67 931.99	76 75 290.97	77 67 931.99
(b) Corporate Banking	95 30 206.92	92 62 976.75	91 07 297.08	95 30 206.92	91 07 297.08	95 30 206.92	91 07 297.08
(c) Retail Banking	109 94 491.09	99 46 088.32	85 83 687.36	1 09 94 491.09	85 83 687.36	1 09 94 491.09	85 83 687.36
(d) Other Banking Operations	.00	.00	.00	.00	.00	32 301.11	26 558.74
(e) Unallocated Corporate Assets	- 1 93 461.61	- 1 62 886.42	- 1 87 334.17	- 1 93 461.61	- 1 87 334.17	- 1 93 461.61	- 1 87 334.17
<b>Total</b>	<b>2 80 06 527.37</b>	<b>2 63 85 281.62</b>	<b>2 52 71 582.26</b>	<b>2 80 06 527.37</b>	<b>2 52 71 582.26</b>	<b>2 80 38 828.48</b>	<b>2 52 98 141.00</b>
<b>Segment Liabilities</b>							
(a) Treasury Operations	68 16 537.04	67 11 110.90	72 49 390.99	68 16 537.04	72 49 390.99	68 16 537.04	72 49 390.99
(b) Corporate Banking	88 08 496.05	84 44 663.25	82 09 863.93	88 08 496.05	82 09 863.93	88 08 496.05	82 09 863.93
(c) Retail Banking	101 79 648.55	90 83 307.28	77 18 896.14	1 01 79 648.55	77 18 896.14	1 01 79 648.55	77 18 896.14
(d) Other Banking Operations	.00	.00	.00	.00	.00	.00	.00
(e) Unallocated Corporate Liabilities	2 62 976.56	2 42 937.48	2 48 589.36	2 62 976.56	2 48 589.36	2 62 600.67	2 48 446.10
(f) Capital,Reserves and Surplus	19 38 869.17	19 03 262.71	18 44 841.84	19 38 869.17	18 44 841.84	19 71 546.17	18 71 543.84
<b>Total</b>	<b>2 80 06 527.37</b>	<b>2 63 85 281.62</b>	<b>2 52 71 582.26</b>	<b>2 80 06 527.37</b>	<b>2 52 71 582.26</b>	<b>2 80 38 828.48</b>	<b>2 52 98 141.00</b>
<b>VI.Capital Employed</b>							
<b>(Segment Assets - Segment Liabilities)</b>							
(a) Treasury Operations	8 58 753.94	6 27 992.07	5 18 541.00	8 58 753.93	5 18 541.00	8 58 753.93	5 18 541.00
(b) Corporate / Wholesale Banking	7 21 710.88	8 18 313.50	8 97 433.15	7 21 710.87	8 97 433.15	7 21 710.87	8 97 433.15
(c) Retail Banking	8 14 842.51	8 62 781.04	8 64 791.22	8 14 842.54	8 64 791.22	8 14 842.54	8 64 791.22
(d) Other Banking Operations	.00	.00	.00	.00	.00	32 301.11	26 558.74
(e).Unallocated	- 4 56 438.17	- 4 05 823.90	- 4 35 923.53	- 4 56 438.17	- 4 35 923.53	- 4 56 062.28	- 4 35 780.27
<b>Total</b>	<b>19 38 869.16</b>	<b>19 03 262.71</b>	<b>18 44 841.84</b>	<b>19 38 869.17</b>	<b>18 44 841.84</b>	<b>19 71 546.17</b>	<b>18 71 543.84</b>
<b>Part B - Geographic Segments</b>							
<b>I. Revenue</b>							
a) Domestic Operations	5 42 469.88	5 13 661.05	4 87 769.01	20 64 051.05	19 21 519.06	20 64 630.49	19 22 762.01
b) Foreign Operations	11 276.66	13 249.28	7 651.52	42 719.19	30 429.36	42 719.19	30 429.36
<b>Total</b>	<b>5 53 746.54</b>	<b>5 26 910.33</b>	<b>4 95 420.53</b>	<b>21 06 770.24</b>	<b>19 51 948.42</b>	<b>21 07 349.68</b>	<b>19 53 191.37</b>
<b>II. Assets</b>							
a) Domestic Operations	2 69 46 445.08	253 78 948.50	243 59 799.45	2 69 46 445.08	2 43 59 799.45	2 69 78 746.19	2 43 86 358.19
b) Foreign Operations	10 60 082.29	10 06 333.12	9 11 782.81	10 60 082.29	9 11 782.81	10 60 082.29	9 11 782.81
<b>Total</b>	<b>2 80 06 527.37</b>	<b>2 63 85 281.62</b>	<b>2 52 71 582.26</b>	<b>2 80 06 527.37</b>	<b>2 52 71 582.26</b>	<b>2 80 38 828.48</b>	<b>2 52 98 141.00</b>

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.

Place : Chennai      Date : 14.05.2019      Shri. Vishwanath V Executive Director      M-K Bhattacharya Executive Director      Padmaja Chunduru Managing Director & CEO






Corporate Office, Chennai

STANDALONE

(Rs. in lakhs)

Particulars	As on	As on
	31.03.2019 (Audited)	31.03.2018 (Audited)
<b>LIABILITIES</b>		
Capital	48029.17	48029.17
Reserves and Surplus	1890840.00	1796812.67
Deposits	24207594.68	20829422.17
Borrowings	1213754.29	1976017.07
Other Liabilities & Provisions	646309.23	621301.18
<b>TOTAL</b>	<b>28006527.37</b>	<b>25271582.26</b>
<b>ASSETS</b>		
Cash & Balances with R B I	1170186.43	1050160.02
Balances with Banks and Money at Call and Short Notice	831851.54	242618.80
Investments	6499217.42	7139776.65
Advances	18126191.24	15656892.85
Fixed Assets	396140.48	341834.55
Other Assets	982940.26	840299.39
<b>TOTAL</b>	<b>28006527.37</b>	<b>25271582.26</b>

  
Shenoy Vishwanath V  
Executive Director

  
M K Bhattacharya  
Executive Director

  
Padmaja Chunduru  
Managing Director & CEO

Place : Chennai  
Date : 14.05.2019



**Notes forming part of Standalone Audited Financial Results for the Quarter/ year ended March 31, 2019**

1. The above audited financial results have been reviewed by the Audit Committee of the Board and approved by the Board of Directors in the meeting held on May 14, 2019. The results have been subjected to audit by the Statutory Central Auditors of the Bank and are in compliance with the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published reviewed figures up to the third quarter of financial year 2018-19.
3. The above 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, 2018.
4. The above financial results have been arrived at after considering provisions for Non Performing advances, Non-performing Investments, Standard Advances, Restructured Advances, S4A/Stressed Sector accounts, provision for exposure to entities with Unhedged Foreign Currency Exposure, Depreciation on Investments and on Fixed Assets, Provision for wage revision, Income tax and other usual and necessary provisions. Provision for employee benefits pertaining to Pension, Gratuity and Leave Encashment has been made on the basis of actuarial valuation.
5. As per RBI letter No DBR No.BP.15199/21.04.048/2016-17 dated June 23, 2017 and letter No DBR No.BP.BC.1949/ 21.04.048/2017-18 dated August 28, 2017, for the accounts covered under the provisions of Insolvency and Bankruptcy Code (IBC), the Bank is holding total provision of Rs.83.07 crore as on March 31, 2019.
6. The Bank has opted to spread the provisioning for MTM losses on investments held in AFS and HFT categories for quarters ending December 31, 2017, March 31, 2018 and June 30, 2018. Provisioning has been spread equally over four quarters beginning from the quarter in which the loss was incurred. As on 31.03.2019, there is no unamortized balance in respect of such MTM provisioning.
7. During the year ended, the bank appropriated the recovery of Rs. 94.61 crore in a fully provided NPA account in accordance with the resolution plan approved vide order of the National Company Law Tribunal (NCLT). Based on a legal opinion obtained and pending issuance of final order on the appeal filed, the amount recovered was considered as part of NPA recovery.
8. During the year ended, bank recovered Rs.585.84 crore in one of the accounts by way of NCLT settlement. Bank has appropriated Rs.145.88 crore towards interest as per Approved resolution Plan under NCLT as against the accounting policy of the bank of appropriating towards principal dues.
9. 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. 5.95 Crore as on March 31, 2019. During the quarter ended 31<sup>st</sup> March 2019 there was retrieval of Rs. 3.40 crore .
10. RBI vide Circular no DBR.No.BP.BC.108/21.04.048/2017-18 dated June 6,2018 permitted banks to continue the exposure to MSME borrowers to be classified as standard assets where the dues between September 1, 2017 and December 31, 2018 are paid not later than 180 days or less from their respective original due dates. Accordingly, the Bank has retained advances of Rs. 38.29 crore as standard asset as on March 31,2019. In accordance with the provisions of the circular, the Bank has not recognized Interest income of Rs. 1.86 crore and is maintaining a standard asset provision of Rs. 1.91 crore @ 5% as on March 31,2019 in respect of such accounts.



11. In addition to the above, based on RBI Circular DBR No: BP.BC 18/21.04.048/2018-19 dated January 1, 2019 the Bank has restructured MSME accounts as detailed below:

No. of accounts	Amount outstanding (Rs in Cr.)
25499	899.03

Bank has treated these accounts as standard assets as on 31.03.2019 and maintained provision on such Standard asset @ 5.25% amounting to Rs.47.20 crore.

12. Non Performing Loan Provision Coverage Ratio is 65.72 % as on March 31,2019.
13. RBI vide its communication DBR. No.BP.BC.9730/21.04.018/2017-18 dated April 27, 2018 has given the option to Banks to spread additional liability on account of enhancement in gratuity limits from Rs. 10 lakhs to Rs 20 lakhs from March 29, 2018 under the Payment of Gratuity Act, 1972, over four quarters beginning with the quarter ended March 31, 2018. The bank exercised the option and charged unamortized gratuity expense of Rs. 24.33 crore during the year till the quarter ended December 31,2018. There is no unamortized balance in respect of such gratuity provision as on 31.03.2019.
14. Pending settlement of the Bipartite agreement on wage revision (due from November, 2017), an adhoc amount of Rs. 39 crore has been provided during the fourth quarter of the FY 2018-19 towards wage revision and cumulative provision held as on March 31,2019 for wage revision is Rs. 221 crore.
15. During the Financial year 2018-19, Bank's Board has approved to issue 4 crore equity shares to its employees under Employees Share Purchase Scheme in multiple tranches upto 31.03.2021 with a discount upto a maximum of 25%. Necessary approval from SEBI / Stock exchanges for the issue has been received.
16. Divergence in Asset Classification and Provisioning for NPAs in compliance to Risk Assessment Report (RAR) of RBI for the year 2017-18 are reported as under:

S No	Particulars	Rs. In Crore
1	Gross NPAs as on March 31, 2018 as reported by the Bank	11990.14
2	Gross NPAs as on March 31, 2018 as assessed by RBI	12168.64
3	Divergence in Gross NPAs (2-1)	178.50
4	Net NPAs as on March 31, 2018 as reported by the Bank	5959.56
5	Net NPAs as on March 31, 2018 as assessed by the RBI	6000.96
6	Divergence in Net NPAs (5-4)	41.40
7	Provisions for NPAs as on March 31, 2018 as reported by the Bank	5498.23
8	Provisions for NPAs as on March 31, 2018 as assessed by the RBI	6619.13
9	Divergence in Provisioning (8-7)	1120.90
10	Reported Net Profit after Tax (PAT) for the year ended March 31,2018	^1258.99
11	Adjusted (notional) Net Profit after Tax (PAT) for the year Ended March 31, 2018 after taking into account the divergence provisioning	^529.78

^ After considering impact of DTA.

17. In accordance with RBI Circular DBR.No.BP.BC.1/21.06.201/2015-16 dated July 01,2015 banks are required to make Pillar 3 disclosures under Basel III capital requirements. The disclosures are available on the Bank's website [www.indianbank.in](http://www.indianbank.in). These Pillar 3 disclosures have not been subjected to audit by the Statutory Central Auditors of the Bank.



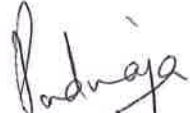
18. Figures for the corresponding previous periods have been regrouped / reclassified, wherever considered necessary.

19. The number of investors' complaints received and disposed off during the period from January 01,2019 to March 31,2019:

Complaints			
Unresolved at the beginning of the quarter	Received	Resolved	Unresolved at the end of the quarter
Nil	10	10	Nil

  
**Shenoy Vishwanath V**  
Executive Director

  
**M K Bhattacharya**  
Executive Director

  
**Padmaja Chunduru**  
Managing Director & CEO

Place: Chennai  
Date : May 14, 2019





FAX : 28134075  
PHONE : 28134076  
E-mail : [investors@indianbank.co.in](mailto:investors@indianbank.co.in)

Corporate Office  
Investor Services Cell  
254-260, Avvai Shanmugam Salai  
Royapettah  
Chennai 600 014

Ref : ISC / 561 2019-20

14.05.2019

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

**Sub : Declaration under Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is declared that the Auditors' Reports on the Audited Financial Results (Standalone and Consolidated) of the Bank for the year ended March 31, 2019, as approved by the Bank's Board in the meeting held on May 14, 2019, are with unmodified opinion.

We request you to take on record the same.

Yours faithfully,

( P A Krishnan )  
**General Manager / CFO**



**Auditors' Report on Standalone Quarterly Financial Results and Year to Date Results of Indian Bank Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To

The Board of Directors  
Indian Bank  
Chennai

We have audited the standalone quarterly financial results of Indian Bank ('the Bank') for the quarter ended March 31, 2019 and the year to date standalone financial results for the period from April 1, 2018 to March 31, 2019, 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 disclosure relating to "Pillar III Disclosure under Basel III Capital Regulations", "Leverage Ratio" and "Liquidity Coverage Ratio" as at March 31, 2019" as have been disclosed on the Bank's website [www.indianbank.in](http://www.indianbank.in). These Pillar 3 disclosures have not been subjected to audit by the Statutory Central Auditors of the Bank

These quarterly financial results as well as the year to date financial results have been prepared from interim financial statements, which are the responsibility of the bank's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25. (AS 25 – Interim Financial Reporting) issued by the Institute of Chartered Accountants of India and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



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These financial results incorporate the relevant returns of 20 branches and the Integrated Treasury Branch audited by us and 1744 branches audited by Statutory Branch Auditors and 3 foreign branches of which two have been audited and one branch for which audit is yet to be completed by the local foreign auditors. Also incorporated in the Balance Sheet and the Profit & Loss Account are the returns from 1107 branches which have not been subjected to audit. These un-audited branches account for 4.91 per cent of advances.

In our opinion and to the best of our information and according to the explanations given to us these standalone quarterly financial results as well as the year to date results:

1. have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard and
2. give a true and fair view of the net loss for the quarter ended March 31, 2019 and net profit for the year ended March 31, 2019.

Further, we report that the figures for the quarter ended March 31, 2019 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2019 and the published year to date figures upto December 31, 2018, being the date of the end of third quarter of the current financial year, which were subject to limited review as required under regulation 33 of the of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

For GANDHI MINOCHA & CO  
Chartered Accountants  
FR No.000458N

  
BHUPINDER SINGH  
Partner  
(M. No 092867)




For P A M S & ASSOCIATES  
Chartered Accountants  
FR No. 316079E

  
SATYAJIT MISHRA  
Partner  
(M. No.057293)



For P S SUBRAMANIA IYER & CO  
Chartered Accountants  
FR No.004104S

  
V SWAMINATHAN  
Partner  
(M No. 022276)



For M THOMAS & CO  
Chartered Accountants  
FR No.004408S

  
R MURALI  
Partner  
(M No. 080972)



For K C Mehta and Co  
Chartered Accountants  
FR No: 106237W

  
CHIRAG BAKSHI  
Partner  
(M No. 047164)



Place : Chennai  
Date : 14<sup>th</sup> May, 2019

**Auditors' Report on the audit of the Consolidated Annual Financial Results of Indian Bank for the year ended 31<sup>st</sup> March, 2019 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 audited the accompanying Statement of Consolidated Financial Results of Indian Bank ("the Bank / parent") and its subsidiaries including the share of earnings of its associates for the year ended 31/03/2019 (the Parent, its subsidiaries & Associates together referred to as "the Group") 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 "consolidated Pillar III disclosure" as at 31/03/2019, 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 which have not been audited by us.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Board of Directors, has been compiled from the related consolidated financial statements which has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standards issued by the Institute of Chartered Accountants of India, the relevant provisions of 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 an opinion on the Statement based on our audit of such interim consolidated financial statements.
3. We conducted our audit in accordance with the standards on auditing generally accepted in India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.



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An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's 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 auditor considers internal control relevant to the Parent's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the Parent's internal financial control with reference to Statement. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

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.

We believe that the audit evidence obtained by us and the audit evidence obtained by the branch auditors and other auditors in terms of their reports referred to in paragraph 6 below, is sufficient and appropriate to provide a basis for our audit opinion.

4. 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 financial statements and the other financial information of branches of the Group, subsidiaries and associates referred to in paragraph 5 below, the Statement:
  - a) includes the results of the entities mentioned in note 1 & 2 of Notes to Accounts;
  - b) is presented in accordance with the requirements of Regulation 33 of the SEBI Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, except for the disclosures relating to consolidated Pillar 3 disclosure as at 31/03/2019, 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/ audited by us; and
  - c) gives a true and fair view in conformity with the recognition and measurement principles laid down in the aforesaid Accounting Standards, RBI Guidelines and other accounting principles generally accepted in India of the consolidated net profit and other financial information of the Group for the year ended 31/03/2019.



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5. The consolidated financial results include the unaudited financial statements of 2 (Two) subsidiaries whose financial statements reflect total assets of Rs.217.71 crores as at 31<sup>st</sup> March, 2019, total revenue of Rs.10.25 crores, total net profit after tax of Rs.1.59 crores and cash inflows (net) of Rs. 1.52 crores for the year ended on that date, as considered in the consolidated financial results. The consolidated financial results also includes the Group's share of earnings of Rs.59.79 crores for the year ended 31<sup>st</sup> March, 2019, as considered in the consolidated financial results, in respect of 3 (three) associates, whose financial statements have not been audited by us. These financial statements are unaudited and have been furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associates, is based solely on such unaudited financial statements/ financial information. In our opinion and according to the information and explanations given to us by the Management, these financial statements are not material to the Group.

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

For GANDHI MINOCHA & CO  
Chartered Accountants  
FR No.000458N

  
BHUPINDER SINGH  
Partner  
(M. No. 092867)

For P A M S & ASSOCIATES  
Chartered Accountants  
FR No. 316079E

  
SATYAJIT MISHRA  
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(M No. 080972)

For K C Mehta and Co  
Chartered Accountants  
FR No: 106237W

  
CHIRAG BAKSHI  
Partner  
(M No. 047164)

Place: Chennai  
Date : 14<sup>th</sup> May, 2019

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