

FINANCIAL STATEINTS FOR THE PERIOD ENDED 3131 WARCH 2022															
INCOME STATEMENT	Bank-Sri Lankan Ru Current Period from 01.04.2021	pees Thousand Previous Pe from 01.04.	eriod	SELECT	ED PERI	ORMA	NCE IN	DICATOR	RS	31.03.2022 (Audited)	31.03.2021 (Audited)	STATEMENT OF FINANCIAL POSITION	Bank-Sri Lankan Ri Current Period 31.03.2022		
INCOME STATEMENT	to 31.03.2022	to 31.03.2	021		Capital Adequa	асу				44.556.00	0.004.60		(Audited)	(Audited)	
Interest Income	(Audited) 3,389,145	(Audited	3,188	Common E Core (Tier :						14,556.99 14,555.01	9,961.63 9,959.65	Assets Cash and cash equivalents	635,684	934,728	
Interest Expenses	(488,795)	(1,054	,989)	Total Capita	al Base					14,651.54	10,089.89	Balances with central banks of Sri Lanka	293,889	51,611	
Net Interest Income Fee and Commission Income	<b>2,900,351</b> 87,881		<b>8,199</b> 9,117		Capital Ratios (							Placements with banks	20,904,808	38,075,223	
Fee and Commission Expenses	(3,446)		,882)		quity Tier 1 Ca tal ratio (%) (N					48.02% 48.01%	36.08% 36.07%	Derivative financial instruments	1,214,200	67,100	
Net fee and commission income	84,434	7	6,235		al Ratio % (Mi					48.33%	36.55%	Financial assets recognized through profit or loss	1 1		
Net gains/(losses) from trading Net fair value gains/(losses) on:	-		:	Leverage Pa	tio (Minimum	Paguirament	+ 3%)			15.49%	10.10%	Measured at fair value designated at fair value	- 1	-	
Financial assests at fair value through profit or loss	-		-	Leverage Na	iio (iviiiiiiii)	кеципеннен	. 370)			13.4370	10.10%	Financial assets at amortised cost	1 1	-	
Financial liabilities at fair value through profit or loss  Net gains/(losses) on derecognition of financial assets:	-		-	Regulatory Light	iquidity uid Asset Rs.N	1n						Loans and advances	20,763,823	18,563,091	
at fair value through profit and loss	-		- [ ]	Domes	tic Banking Ur	nit				11,302.39	7,825.82	Other instruments	7,278,146	11,559,308	
at amortised cost	-		-		ore Banking Un uid Asset Ratio		n requiremen	nt 20%)		48,703.82	55,473.50	Financial assets measured at fair value through other comprehensive income	9,641	10,443	
at fair value through other comprehensive income  Net other operating income	- 266,567	2	1,248		tic Banking Ur		ii requiremei	10 20/0)		92.80%	84.49%	Investment in subsidiaries	- 1	-	
Total Operating Income	3,251,352		5,682		ore Banking Un f High-Quality		·c			75.76% 2,674.59	97.51% 2,999.44	Investment in associates and joint ventures  Property plant and equipment	- 30,259	16,473	
Impairment Charges	(174,493)				erage ratio (%			90%)				Investment properties	- 30,233	-	
Net Operating Income Personnel Expenses	3 <b>,076,858</b> (86,341)		<b>6,532</b>	Rupee	(%) ency (%)					1430.00% 327.79%	2781.00% 331.20%	Goodwill and intangible assets	- 1	-	
Depreciation and amortization expenses	(19,663)		3,725)		unding Ratio (9	%) - (Minimun	n requiremer	nt 90%)		169%	123%	Deferred tax assests	- ]	-	
Other expenses	(123,073)	(146	,295)	Accets Quali	ty (Quality of	Loan Bortfoli	۵۱					Other assets	60,617	93,561	
Operating profit/(loss)before value added (VAT) and Nation Building Tax (NBT)on financial services	2,847,781	1,98	3 777		Performing Ac			in suspense)		12.20%	9.38%	Total Assets	51,191,068	69,371,539	
Value Added Tax (VAT) and Nation Building Tax (NBT)	2,047,761	1,56.	""		erforming Adva		of interest in	suspense and	Provision )	1.36%	0.43%	Liabilities	1 1		
on Financial services	(329,930)	(180			ins (Stage 03) (Stage 3) to Sta		atio (%)			1.36% 88.85%	0.43% 95.40%	Due to banks	19,785,885	46,916,148	
Operating profit / (loss) after VAT & NBT	2,517,851	1,80	3,671				,					Derivative financial instruments	-	-	
Profit /(loss) before tax	2,517,851	1,80	3,671	Profitability Interest Ma	argin (%)					4.69%	3.50%	Financial liabilities recognized through profit or loss	-	-	
Income Tax expenses	(59,446)		5,451	Return on A	Assets (Before	Tax) (%)				4.07%	2.46%	Measured at fair value	- ]	-	
Profit/(loss) for the period	2,458,405	1,80	9,122	Return on I	Equity (%)					18.32%	16.03%	designated at fair value	-	-	
	Statement	of change	s In E	quity - E	Bank							Financial liabilities at amortised cost	12 640 400	10 170 200	
			Stated ca	pital/Assig	ned capital			Reserves				due to depositors due to debt securities holders	12,649,489	10,178,298	
In Sri Lanka Rungas Thousands			Ordinary	Ordinary	Assigned	Statutory	OCI	Fair value	Retaine		Total	due to other borrowers		_	
In Sri Lanka Rupees Thousands			voting shares	non-voting shares	capital	Reserve fund	Reserve	reserve	earning	gs Reserve	1	Debt securities issued	- 1	-	
Balance as at 01.04.2021 (Opening balance)					1,740,882	430,643	1,837,523	5,438	7,567,0	86 -	11,581,572	Retirement benefit obligations	7,595	9,639	
Total comprehensive income for the year												Current tax liabilities	192,702	153,635	
Profit/(loss) for the year Other comprehensive income (net of tax)							3,944,629	(802)	2,458,4		2,458,405 3,946,326	Deferred tax liabilities	911	350	
Total comprehensive income for the year							3,944,629		2,460,9		6,404,731	Other provisions Other liabilities	- 568,184	- 531,897	
												Due to subsidiaries	508,184	-	
Transactions with equity holders, recognised directly in Share issue/increase of assigned capital	equity										1	Total Liabilities	33,204,766	57,789,967	
Share options exercised											1				
Bonus issue											1	Equity	1 1		
Rights issue Transfers to reserves during the period						123,904			(123,90	14)	l _	Stated capital/Assigned capital	1,740,882	1,740,882	
Transfers to reserves during the period  Transfer to Other Reserve						123,904			(7,81		1	Statutory reserve fund OCI reserve	554,547 5 796 797	430,643	
Dividends to equity holders											1	Retained earnings	5,786,787 9,896,272	1,842,961 7,567,086	
Profit transferred to head office		is a demand)									1	Other reserves	7,814	-	
Gain/(loss) on revaluation of Property, Plant and Equipm Others	ient (if cost method i	is adopted)										Total Shareholders' equity	- 1	-	
Total transactions with equity holders												Non-controlling interest	-	-	
Balance as at 31.03.2022 (Closing balance)					1,740,882	554,547	5,782,152	4,636	9,896,2	72 7,814	17,986,303	Total Equity	17,986,302	11,581,572	
		Bank-Sri Lanka	n Rupees T							nk-Sri Lankan Rup		Total Equity and Liabilities	51,191,068	69,371,539	
		Current Period		s Period	0.4011.5					rrent Period P 31.03.2022	Previous Period 31.03.2021	Contigent liabilities and commitments	19,811,785	13,455,469	
STATEMENT OF COMPREHENSIVE	EINCOME	from 01.04.202 to 31.03.2022		04.2020 03.2021		LOW ST				(Audited)	(Audited)		1 1		
		(Audited)	(Au	dited)		from operat	ing activitie	s		2 517 951	1 902 671	Memorandum Information	1 1		
Profit /(loss) for the period		2,458,405	. 1	,809,122	Profit before	re tax				2,517,851	1,803,671	Number of Employees	24	26	
			1 -	,==-	Adjustmen							Number of Branches	2	2	
Items that will be reclassified to Income Statement						tems included operating as		t before tax		4,188,362 (3,571,872)	254,060 (6,031,092)				
Exchange differences on translation of foreign operations		3,944,629	9	352,791	_	operating as operating lia				24,562,106)	(486,556)				
Net gains/(losses) on cash flow hedges		(000		(4.2.4)	Dividend in					(1,362)	(1,908)				
Net gains/(losses) on investments in debt instruments measur at fair value through other comprehensive income	ea	(802	)	(124)	Tax paid VAT paid					(20,607) (289,516)	(23,889) (160,957)	CERTIFICATION:			
Less: Tax expense relating to items that will be reclassified to p	profit or loss					lease rental p	aid			(17,526)	(5,623)	We, the undersigned, being the Chief Executive Officer and Manager (Finance	e) of Indian bank o	certify jointly	
					Gratuity pa	iid				(654)	(3,304)	that:-			
Items that will not be reclassified to Income Statement					Net cash go	enerated from	m operating	activities	(	24,275,281)	(4,655,598)	a) the above statement have been prepared in compliance with the format a	nd definitions		
Change in fair value on investments in equity instruments					Cash flows from investing activities							prescribed by the Central Bank of Sri Lanka.			
designated at fair value through other comprehensive income  Change in fair value attributable to change in the bank's own o						f property, pl				(18,767)	(3,537)	b) the information contained in these statements have been extracted from t	the unaudited		
financial liabilities designated at fair value through profit or los						operty, plant		ent amortized co	st	4,281,163	2,285 4,727,688	financial statements of the Bank unless indicated as audited.			
Remeasurement of post-employment benefit obligations	55	3,288	3	(455)		nent in fair va			.50		(1,000)				
Changes in revaluation surplus		, ·		1		nent in other	financial ass	ets		4.000	(1,152,962)	Sd Sd			
Less: Tax expense relating to items that will not be reclassified	to Income Statement	(789	)	109	Dividends r Net cash us	<sup>r</sup> eceived <b>sed in investi</b>	ing activities		$\vdash$	1,362 <b>4,263,758</b>	1,908 <b>3,574,382</b>	M. BASHEER AHAMED MALSHA SENARATHNA			
Other comprehensive income for the period net of taxes		3,946,326	_	352,320						, , , , , , ,	.,,	CHIEF EXECUTIVE OFFICER MANAGER (FINANCE) Date : 28-06-2022			
Total comprehensive income for the period net of taxes		6,404,731		,161,442		from financi apital receive				. [	_ [				
Attributable to:		., ,			_	enerated from					-				
Non-controlling interests					Net la	na / / d=====	a) lml	d and	alamt-	17 402 672	(1.004.345)				
								d cash equiva ginning of the		17,493,672) 39,034,165	(1,081,216) 40,115,381				
L								d of the year			39,034,165				
						dian Rupees						Global	l-Indian Rupees Th	housands	
STIMMADISED DAT ANCE SHE	CT				Current Period	1 1	Previous Peri	od				Current Per		ious Period	

	Global - Indian F	Rupees Thousands
	Current Period	Previous Period
SUMMARISED BALANCE SHEET	as at	as at
	31/03/2022	31/03/2021
	(Audited)	(Audited)
On Balance Short Assets	(,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	(viamitea)
On-Balance Sheet Assets		46 500 776
Cash in Hand	19,623,975	16,582,776
Balances with Central Bank of Sri Lanka/Other Central Banks	221,540,530	258,868,041
Due from Banks and Other Financial Institutions	557,996,011	265,147,954
Investments - Trading Account	375,810,456	478,740,723
Government Securities	250,533,808	356,315,896
Other Securities		
	125,276,648	122,424,827
Investments - Held-to-Maturity (Net of provisions made for decline in value of investments)	1,367,613,743	1,284,467,258
Government Securities	1,170,356,261	1,063,011,325
Other Securities	197,257,482	221,455,933
Less: Provision for decline in value of investments	_	-
Investments in Associates and Subsidiaries	2,161,681	2,161,681
Total Loans and Advances	4,156,247,538	3,903,169,562
Total Performing loans and Advances	3,804,104,994	3,518,616,099
Bills of Exchange	33,994,769	23,032,106
Overdrafts	2,080,727,342	1,933,423,775
Lease Rentals Receivable	-	-
Other Loans	1,689,382,883	1,562,160,218
Total Non-performing loans and Advances	352,142,544	384,553,463
Bills of Exchange		599,985
	819,038	
Overdrafts	290,288,212	219,932,810
Lease Rentals Receivable		l
Other Loans	61,035,294	164,020,668
Interest Receivables	,,,,,,	
Total Gross Loans and Advances	4,156,247,538	3,903,169,562
Less:	4,150,247,550	3,505,105,502
	4 740 040	2 420 264
Interest in Suspense	4,748,049	3,429,264
Specific Loan Loss Provisions	258,931,257	258,930,292
General Loan Loss Provisions	707,600	707,600
Net Loans and Advances	3,891,860,632	3,640,102,406
Other Assets	164,507,300	211,771,374
Intangible Assets	38,729,107	28,444,872
Investment properties	36,723,107	20,444,072
		72 762 444
Fixed Assets (Net of accumulated depreciation)	76,837,116	73,763,114
Total on Balance Sheet Assets	6,716,680,551	6,260,050,199
On-Balance Sheet Liabilities		
Total Deposits	5,936,178,137	5,380,711,149
Demand Deposits	367,203,295	323,445,669
Savings Deposits	2,112,058,614	1,952,502,937
Time Deposits	3,456,916,228	3,104,762,543
Margin Deposits	-	-
Other Deposits	-	-
Total Borrowings	171,443,084	261,745,981
Borrowings from CBSL	18,638	50,089
Borrowings from Banks and Financial Institutions in Sri Lanka	10,030	-
	2 415 224	40 002 742
Borrowings from Banks and Financial Institutions Abroad	3,415,334	40,083,743
Securities sold under repurchase agreements		
Subordinated Term Debt	90,000,000	96,000,000
Other Borrowings	78,009,112	125,612,149
Deferred Taxation	, ,	
Current Taxation		l
Other Liabilities	171 071 200	233,473,620
	171,971,288	
Total on Balance Sheet Liabilities	6,279,592,509	5,875,930,750
Minority Interest		
Equity Capital and Reserve	437,088,042	384,119,449
Share Capital/ Assigned Capital	12,454,411	11,293,666
Statutory Reserve Fund	96,359,651	86,497,551
Total Other Bergman	222,272,222	200,200,200
Total On Polyno Shoot Linkilities and Equity Conital and Posseryo	328,2/3,980 616,680,FF1	6.260.050.199
Total On-Balance Sheet Liabilities and Equity Capital and Reserve	616,680,551	0,200,050,199
	I	I
On-Balance Sheet Items and Contra Accounts	I	
Contingencies	I	
Commitments and Contra Accounts	3,622,843,696	2,935,334,610
Communicates and Contra Accounts	3,022,043,090	2,939,934,010
Manager divise Information	I	I
Memorandum Information	I	
Number of Employees	39,516	41,630
Number of Branches	5,735	6,007

	Global-Indian Rupees Thousands				
	Current Period	Previous Period			
SUMMARISED PROFIT AND LOSS ACCOUNT	as at	as at			
SOMMANISED FROM IT AND LOSS ACCOUNT	31/03/2022	31/03/2021			
	(Audited)	(Audited)			
Interest Income	388,562,206	391,057,865			
Interest Income on Loans and Advances	269,275,615	274,546,311			
Interest Income on Other Interest Earning Assets	119,286,591	116,511,554			
Less: Interest Expenses	221,282,705	234,398,390			
Interest Expenses on Deposits	209,355,565	232,207,949			
Interest Expense on Other Interest Bearing Liabilities	11,927,140	12,190,441			
	,, ,, ,,	, ,			
Net Interest Income	167,279,501	156,659,475			
	.,,	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,			
Non-Interest Income	73,810,081	62,149,257			
Foreign Exchange Income	6,899,873	4,059,251			
Other Income	66,910,208	58,090,006			
	55,522,233	55,555,555			
Less: Non - Interest Expenses	110,488,113	104,852,247			
Personnel Costs	47,994,298	47,756,973			
Provision for Staff Retirement Benefits	18,962,770	16.025.408			
Premises, Equipment and establishment Expenses	21,974,622	21,152,699			
Tremses, Equipment and establishment Expenses	21,374,022	21,132,033			
Loss on Trading / Investment Securities	1,223,084	1,356,719			
Amortization of Intangible Assets	-	1,550,715			
Other Operating Expenses	20,333,339	18,560,448			
Carlot Operating Emperiors	20,000,000	20,000, 1.0			
Operating Profit	130,601,469	113.956.485			
Less : provision for Bad and Doubtful Debts and loans Written Off	94,167,008	77,888,062			
	0 1,207,000	11,000,000			
Provisions - General	9,653,582	4,677,104			
Provisions - Specific	84,513,426	73,210,958			
Recoveries (-)	0 1,020, 120	, 0,220,000			
Loans Written Off					
200.0 11.11.0.1					
Less : provision for Decline in Value of Investments (Net)	3,432,498	4,290,642			
,	2,102,100	1,=00,01=			
Operating Profit on Ordinary Activities Before Taxes	33,001,963	31,777,781			
Less : Value Added Tax on Financial Services	1 22,222,300	,:::,: 3 <b>-</b>			
Operating Profit on Ordinary Activities Before Corporate Tax	33,001,963	31,777,781			
	12,222,300	,:::,: 3 <b>-</b>			
Share of Subsidiares / Associate Companies' profit		- I			
Operating Profit Before Corporate Tax	33,001,963	31,777,781			
Less: Tax on Profits on Ordinary Activities	(7,405,871)	(990,977)			
Operating Profit for the Period	40,407,834	32,768,758			
Other Provisions	959.628	2,721,981			
Net Profit	39,448,206	30,046,777			

SELECTED PERFORMANCE INDICATORS	Current Period As at 31/03/2022 (Audited)	Previous Period As at 31/03/2021 (Audited)
Regulatory Capital Adequacy		
Core Capital (Tier I Capital), Rs. Mn	387,251.00	355,889.39
Total Capital Base, Rs.Mn	511,008.00	468,445.11
Core Capital Adequacy Ratio, as % of Risk Weighted Assets	, , , , , , , , , , , , , , , , , , ,	ĺ
(Minimum Requirement, 10%)	12.53%	11.93%
Total Capital Adequacy Ratio, as % of Risk Weighted Assets		1
(Minimum Requirement, 10%)	16.53%	15.71%
Assets Quality (Quality of Loan Portfolio)		1
Gross Non-Performing Advances Ratio, % of	8.47%	9.85%
(net of Interest in Suspense)		
Net Non-Performing Advances Ratio, %	2.27%	3.37%
(Net of interest in suspense and provisions)		1
Profitability		1
Interest Margin, %	2.93%	2.81%
Return on Assets (before Tax), %	0.51%	0.49%
Return on Assets (After Tax), %	0.63%	0.50%
Return on Equity, %	12.13%	10.63%

										Global Indian	
Statement of changes In Equity				Equ	ity Capital	Reserves				Rupees Thousands	
Item	Ordinary Voting Shares	Ordinary Non-voting Shares	Non -Cumulative Reedeemable Preference Shares	Assigned Captial	Reserve Fund	Share Premium	Revaluation Reserves	General Reserves	Other Reserves	Income Statement	Total
Balance as at 01/04/2021 (Opening Balance)	11,293,666	-		-	86,497,551	8,576,190	57,549,663	131,243,194	87,957,557	1,001,628	384,119,449
Issue of Shares/Increase of assigned capital	1,160,745	-	- 1	-	-	-		-	-	-	1,160,745
Bonus Issue	-	-	- 1	-	-	-	-	-	-	-	' -
Rights issue	-	-		-	-	-	-	-	-	-	l -l
Surplus on revaluation of property	-	-		-	-	-	-	-	-	-	-
Net profit for the period	-	-		-	-	-	-	-	-	296,090	296,090
Transfer to reserves during the period	-	-	-	-	9,862,100	15,339,254	4,560,563	19,434,251	2,315,591	-	51,511,759
Dividend Paid	-	-		-	-	-	-	-	-	-	- 1
Profits Transferred to Head office	-	-		-	-	-	-	-	-	-	-
Restructuring of Capital	-	-	-	-	-	-	-	-	-	-	-
Others	-	-		-	-	-	-	-	-	-	-
Balance as at 31/03/2022 (Closing Balance)	12,454,411	-	-	-	96,359,651	23,915,444	62,110,226	150,677,445	90,273,148	1,297,718	437,088,043

**Corporate Governance** 

Corporate Governance is a process by which the bank is controlled and guided to enhance business in an ethical manner .lt acts as a catalyst between the Management, Board, shareholders and other stakeholders to achieve the set goals of Indian Bank while abiding the law of the land in conducting day to day business in a most efficient, transparent and ethical way.

The Board has constituted committees which provide specific and focused governance in important functional areas and to overseas the affairs of the bank. The few of the committees are; Management Committee, Audit Committee, Risk Management Committee, IT Strategy Committee, Customer Service Committee, Vigilance Committee, Credit Approval Committee, Remuneration Committee, etc.

The Board Members and Senior Management have affirmed compliance of Code of Conduct framed by the Bank applicable to Board of Directors and Senior Management Personnel of Indian Bank.  $Visit our website www.indianbank.in for the \ detailed \ Corporate \ Governance \ Report \ available \ in our \ Annual \ Report \ .$