

Notes forming part of Standalone & Consolidated Unaudited Financial Results (Reviewed) of the Bank for the Quarter ended June, 30, 2019

1. The above financial results have been reviewed by the Audit Committee of the Board and approved by the Board of Directors in their respective meetings held on 05.08.2019. The results have been subjected to 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. The above financial results for the quarter ended June 30, 2019 have been prepared following the same accounting policies and practices as those followed in the Annual Financial Statements for the year ended March 31, 2019.
3. The financial results for the quarter ended June 30, 2019 have been arrived at after considering provision for Loan Losses, restructured assets, Standard Assets, Stressed sector accounts, Employees' wage revision, income tax, Depreciation on Investments and Fixed Assets, provision for Employees' benefits and other necessary provisions on the basis of prudential norms and directions & approval issued by RBI. Provision for employee benefits pertaining to Pension, Gratuity and Leave Encashment has been made on the basis of actuarial valuation.
4. 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. These Pillar 3 disclosures have not been subjected to limited review by the Statutory Central Auditors of the Bank.
5. 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. 6.98 Crore as on June 30, 2019
6. 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 from their respective original due dates. Accordingly, the Bank has retained advances of Rs. 108.87 crores as standard asset as on June 30,2019. In accordance with the provisions of the circular, the Bank has not recognized Interest income of Rs. 4.29 crore and is maintaining a standard asset provision of Rs.5.44 crore as on June 30, 2019 in respect of such accounts.
7. In accordance with the RBI Cir. No. DBR.No.BP. BC. 18/21.04.048/2018-19 dated 1.1.19, on "Relief for MSME borrowers registered under GST", the details of MSME restructured accounts from 01.01.2019 to 30.06.2019 are as under;

No. of Accounts Restructured	Amt. in crore
27969	1066.25



8. 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 current quarter towards wage revision and cumulative provision held as on June 30, 2019 for wage revision is Rs.260 crore.
9. Bank has raised Equity share capital of Rs.295.49 crore by way of Employees Share Purchase Scheme (ESPS) during the quarter ended June 30, 2019. The Bank has allotted 1,12,42,975 shares of Rs.10 each at a premium of Rs.252.82 per share on 22.05.2019. The Bank has offered discount of Rs.73.88 crore @ 25% of floor price of Rs.262.82 per share and the same was debited to Profit & Loss account.
10. One borrowal account under Power and Steel sector which is a consortium advance involving 33 lenders is near resolution stage under NCLT. Based on the latest developments, Bank has initiated the process to review the account.
11. Non Performing Loan Provision Coverage Ratio is 66.34% as on June 30, 2019.
12. The consolidated financial results are prepared in accordance with Accounting Standard 21 on "Accounting for consolidated Financial Statement" and Accounting Standard 23 on Accounting for "Investment in Associates".
13. The consolidated financial statement of the group companies comprises the result of Indian Bank and its subsidiaries namely: Ind Bank Merchant Banking Services (64.84%) and Ind Bank Housing Ltd. (51%) and Associates namely Tamilnadu Grama Bank (35%), Saptagiri Grameena Bank (35%), Pudukkottai Bharathiar Grama Bank (35%). The consolidated financial results are prepared in accordance with section 133 of the Companies Act, 2013 and regulation 33 of Securities Exchange Board of India (SEBI) (Listing Obligation and disclosure requirements, 2015)
14. The figures of the last quarter of the previous year are the balancing figures between the Audited figures in respect of the full financial year and the published year to date figures upto the end of third quarter of the previous year.
15. Figures for the corresponding previous periods have been regrouped / reclassified, wherever considered necessary.
16. The number of investors' complaints received and disposed off during the period from April 01,2019 to June 30 ,2019:

Beginning : Nil	Received : 6	Resolved : 6	Closing : Nil
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Sd/-
Shenoy Vishwanath V
Executive Director

Sd/-
Padmaja Chunduru
Managing Director & CEO

Place: Chennai
Date : 05.08.2019

