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Chennai 600 014

Ref : ISC / 396 / 2019-20

23.10.2019

<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>B S E Limited</b> Phiroze Jeejibhai Towers Dalal Street <b>Mumbai - 400 001.</b> <b>Scrip Code: 532814</b>
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Dear Sir,

***Sub : Unaudited (Reviewed) Financial Results of the Bank (Standalone & Consolidated) for the quarter / half year ended September 30, 2019.***

Anent the above, we enclose the statements showing the Unaudited (Reviewed) Financial Results of the Bank (Standalone and Consolidated) for the quarter / half year ended September 30, 2019, including the Cash Flow Statement approved by the Board of Directors of the Bank at its meeting held on October 23, 2019 at Chennai.

We also enclose the Limited Review Reports of the Statutory Central Auditors of the Bank for the quarter / half year ended September 30, 2019.

We request you to take on record the same.

Yours faithfully,

( Bimal Shah )

**Company Secretary & Compliance Officer**

Encl : a/a.

**Reviewed Financial Results for the Quarter/ Half Year ended 30th September 2019**

	Particulars	STANDALONE (₹ in lakhs)					
		Quarter ended			Half Year Ended		Year ended
		30.09.2019 (Unaudited)	30.06.2019 (Unaudited)	30.09.2018 (Unaudited)	30.09.2019 (Unaudited)	30.09.2018 (Unaudited)	31.03.2019 (Audited)
1	Interest earned (a)+(b)+( c)+(d)	530767.35	513757.50	470084.52	1044524.85	939301.14	1918481.28
	(a) Interest/discount on advances/bills	399410.10	385173.93	339203.15	784584.03	677157.13	1398387.20
	(b) Income on investments	126667.96	124325.38	127725.01	250993.34	256709.02	504342.20
	(c ) Interest on balances with Reserve Bank of India and other inter bank funds	4270.60	3828.16	2708.65	8098.76	4501.77	13952.40
	(d) Others	418.69	430.03	447.71	848.72	933.22	1799.48
2	Other Income	73764.91	69454.46	42832.18	143219.37	86812.22	188288.96
A	<b>Total Income ( 1 + 2)</b>	<b>604532.26</b>	<b>583211.96</b>	<b>512916.70</b>	<b>1187744.22</b>	<b>1026113.36</b>	<b>2106770.24</b>
3	Interest Expended	344463.44	335214.21	296991.09	679677.65	585508.81	1216671.97
4	Operating Expenses (e) + (f)	109891.53	110576.94	96820.98	220468.47	191744.27	402036.66
	(e) Employees cost	58577.29	67006.53	53203.44	125583.82	108635.69	222287.25
	(f) Other Operating expenses (All items exceeding 10 % of the total expenditure excluding interest expenditure may be shown separately)	51314.24	43570.41	43617.54	94884.65	83108.58	179749.41
B	<b>Total Expenditure (3 + 4) (excluding provisions and contingencies)</b>	<b>454354.97</b>	<b>445791.15</b>	<b>393812.07</b>	<b>900146.12</b>	<b>777253.08</b>	<b>1618708.63</b>
C	<b>Operating Profit (A-B) (Profit before Provisions and Contingencies)</b>	<b>150177.29</b>	<b>137420.81</b>	<b>119104.63</b>	<b>287598.10</b>	<b>248860.28</b>	<b>488061.61</b>
D	<b>Provisions (other than tax) and Contingencies</b>	<b>90936.96</b>	<b>79481.65</b>	<b>100433.62</b>	<b>170418.61</b>	<b>203389.77</b>	<b>459640.20</b>
	of which provisions for Non-Performing Assets	72090.06	48221.57	75247.99	120311.63	120907.50	361589.84
E	<b>Exceptional items</b>	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>59240.33</b>	<b>57939.16</b>	<b>18671.01</b>	<b>117179.49</b>	<b>45470.51</b>	<b>28421.41</b>
G	<b>Provision for Taxes</b>	<b>23384.21</b>	<b>21402.16</b>	<b>3656.58</b>	<b>44786.37</b>	<b>9524.70</b>	<b>-3773.80</b>
H	<b>Net Profit from Ordinary Activities after tax(F-G)</b>	<b>35856.12</b>	<b>36537.00</b>	<b>15014.43</b>	<b>72393.12</b>	<b>35945.81</b>	<b>32195.21</b>
I	<b>Extraordinary items (net of tax expense)</b>	0.00	0.00	0.00	0.00	0.00	0.00
J	<b>a) Net Profit for the period (H-I)</b>	<b>35856.12</b>	<b>36537.00</b>	<b>15014.43</b>	<b>72393.12</b>	<b>35945.81</b>	<b>32195.21</b>
	Share of earning in Associates(RRBs)						
	Minority Interest						
	<b>b) Net Profit for the period (after Minority Interest)</b>	<b>35856.12</b>	<b>36537.00</b>	<b>15014.43</b>	<b>72393.12</b>	<b>35945.81</b>	<b>32195.21</b>
5	<b>Paid-up equity share capital (Face Value of each share - ₹10/-)</b>	49153.46	49153.46	48029.17	49153.46	48029.17	48029.17
6	<b>Reserves excluding Revaluation Reserves (as per balance sheet of previous accounting year)</b>	1581336.09	1581336.09	1534668.58	1581336.09	1534668.58	1581336.09
7	<b>Analytical Ratios</b>						
	(i) Percentage of shares held by Government of India	79.62	79.62	81.73	79.62	81.73	81.49
	(ii) Capital Adequacy Ratio (Basel III)	14.52%	13.62%	12.73%	14.52%	12.73%	13.21%
	a) Common Equity Tier (CET) 1 Ratio	12.38%	11.40%	11.20%	12.38%	11.20%	10.96%
	b) Additional Tier 1 Ratio	0.31%	0.32%	0.33%	0.31%	0.33%	0.33%
	(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)	**7.29	**7.53	**3.13	**14.82	**7.48	6.70
	(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)	**7.29	**7.53	**3.13	**14.82	**7.48	6.70
	(iv) (a) Amount of gross non-performing assets	1398073.84	1351120.96	1233360.95	1398073.84	1233360.95	1335345.19
	(b) Amount of net non-performing assets	661347.32	682423.61	705984.99	661347.32	705984.99	679311.44
	(c) % of Gross NPAs	7.20	7.33	7.16	7.20	7.16	7.11
	(d) % of Net NPAs	3.54	3.84	4.23	3.54	4.23	3.75
	(v) Return on Assets (annualised %)	0.50	0.52	0.23	0.51	0.28	0.12

\*\* Not annualised

Place : Chennai  
Date : 23.10.2019

Shenoy Viswanath V  
Executive Director

M K Bhattacharya  
Executive Director

Padmaja Chunduru  
Managing Director & CEO



Particulars	Quarter Ended			Half Year Ended		Year Ended
	30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
Part A. Business Segments	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>STANDALONE</b>						
<b>I. Segment Revenue</b>						
(a) Treasury Operations	1 57 290.08	1 50 329.37	1 33 700.08	3 07 619.45	2 69 331.29	5 43 937.15
(b) Corporate / Wholesale Banking	2 04 036.51	1 98 260.26	1 78 252.26	4 02 296.77	3 67 284.30	7 33 463.30
(c) Retail Banking	2 41 229.18	2 29 629.55	1 95 475.00	4 70 858.73	3 79 168.20	8 08 758.50
(d) Other Banking operations	1 976.49	4 992.78	5 489.36	6 969.27	10 329.57	20 611.29
<b>Total</b>	<b>6 04 532.26</b>	<b>5 83 211.96</b>	<b>5 12 916.70</b>	<b>11 87 744.22</b>	<b>10 26 113.36</b>	<b>21 06 770.24</b>
<b>Less : Inter segment Revenue</b>						
<b>Income from operations</b>	<b>6 04 532.26</b>	<b>5 83 211.96</b>	<b>5 12 916.70</b>	<b>11 87 744.22</b>	<b>10 26 113.36</b>	<b>21 06 770.24</b>
<b>II. Segment Results- Profit before tax</b>						
(a) Treasury Operations	48 648.46	50 761.39	35 393.74	99 409.85	68 503.59	1 55 229.19
(b) Corporate / Wholesale Banking	45 919.53	39 455.13	38 554.30	85 374.66	86 292.87	1 55 219.92
(c) Retail Banking	55 256.29	43 603.26	41 337.86	98 859.55	86 642.35	1 62 737.62
(d) Other Banking Operations	553.00	3 601.03	3 818.73	4 154.03	7 421.47	14 874.88
<b>Total</b>	<b>1 50 377.28</b>	<b>1 37 420.81</b>	<b>1 19 104.63</b>	<b>2 87 798.09</b>	<b>2 48 860.28</b>	<b>4 88 061.61</b>
Add : (i) Other Un-allocable Income						
(ii) Exceptional item						
Less : (i) Minority Interest						
(ii) Other Un-allocated Expenditure	91 136.95	79 481.65	1 00 433.62	1 70 618.60	2 03 389.77	4 59 640.20
<b>III. Total Profit Before Tax</b>	<b>59 240.33</b>	<b>57 939.16</b>	<b>18 671.01</b>	<b>1 17 179.49</b>	<b>45 470.51</b>	<b>28 421.41</b>
<b>Less : Provisions for taxation</b>	<b>23 384.21</b>	<b>21 402.16</b>	<b>3 656.58</b>	<b>44 786.37</b>	<b>9 524.70</b>	<b>- 3 773.80</b>
<b>IV. Profit after tax</b>	<b>35 856.12</b>	<b>36 537.00</b>	<b>15 014.43</b>	<b>72 393.12</b>	<b>35 945.81</b>	<b>32 195.21</b>
<b>V. Other Information</b>						
<b>Segment Assets</b>						
(a) Treasury Operations	88 50 152.10	81 79 919.90	76 07 607.32	88 50 152.10	76 07 607.32	76 75 290.97
(b) Corporate Banking	98 69 424.74	94 97 165.90	93 23 022.35	98 69 424.74	93 23 022.35	95 30 206.92
(c) Retail Banking	1 13 43 829.30	107 36 282.00	93 77 937.25	1 13 43 829.30	93 77 937.25	1 09 94 491.09
(d) Other Banking Operations						
(e) Unallocated Corporate Assets	- 2 97 191.28	- 2 21 794.96	- 1 44 332.97	- 2 97 191.28	- 1 44 332.97	- 1 93 461.61
<b>Total</b>	<b>2 97 66 214.86</b>	<b>2 81 91 572.84</b>	<b>2 61 64 233.95</b>	<b>2 97 66 214.86</b>	<b>2 61 64 233.95</b>	<b>2 80 06 527.37</b>
<b>Segment Liabilities</b>						
(a) Treasury Operations	76 01 611.46	68 87 073.94	69 52 390.89	76 01 611.46	69 52 390.89	68 16 537.04
(b) Corporate Banking	91 26 164.64	89 13 695.22	85 09 828.29	91 26 164.64	85 09 828.29	88 08 496.05
(c) Retail Banking	1 05 04 800.73	101 19 438.58	85 66 761.73	1 05 04 800.73	85 66 761.73	1 01 79 648.55
(d) Other Banking Operations						
(e) Unallocated Corporate Liabilities	2 39 201.38	2 67 252.75	2 48 055.96	2 39 201.38	2 48 055.96	2 62 976.56
(f) Capital, Reserves and Surplus	22 94 436.65	20 04 112.35	18 87 197.08	22 94 436.65	18 87 197.08	19 38 869.17
<b>Total</b>	<b>2 97 66 214.86</b>	<b>2 81 91 572.84</b>	<b>2 61 64 233.95</b>	<b>2 97 66 214.86</b>	<b>2 61 64 233.95</b>	<b>2 80 06 527.37</b>
<b>VI. Capital Employed</b>						
<b>(Segment Assets - Segment Liabilities)</b>						
(a) Treasury Operations	12 48 540.64	12 92 845.96	6 55 216.43	12 48 540.64	6 55 216.43	8 58 753.93
(b) Corporate / Wholesale Banking	7 43 260.10	5 83 470.68	8 13 194.06	7 43 260.10	8 13 194.06	7 21 710.87
(c) Retail Banking	8 39 028.57	6 16 843.42	8 11 175.52	8 39 028.57	8 11 175.52	8 14 842.54
(d) Other Banking Operations						
(e) Unallocated	- 5 36 392.66	- 4 89 047.71	- 3 92 388.93	- 5 36 392.66	- 3 92 388.93	- 4 56 438.17
<b>Total</b>	<b>22 94 436.65</b>	<b>20 04 112.35</b>	<b>18 87 197.08</b>	<b>22 94 436.65</b>	<b>18 87 197.08</b>	<b>19 38 869.17</b>
<b>Part B - Geographic Segments</b>						
<b>I. Revenue</b>						
a) Domestic Operations	5 92 915.73	5 71 548.55	5 03 388.90	11 64 464.28	10 07 920.11	20 64 051.05
b) Foreign Operations	11 616.53	11 663.41	9 527.80	23 279.94	18 193.25	42 719.19
<b>Total</b>	<b>6 04 532.26</b>	<b>5 83 211.96</b>	<b>5 12 916.70</b>	<b>11 87 744.22</b>	<b>10 26 113.36</b>	<b>21 06 770.24</b>
<b>II. Assets</b>						
a) Domestic Operations	2 88 69 082.84	270 97 889.32	251 89 158.39	2 88 69 082.84	2 51 89 158.39	2 69 46 445.08
b) Foreign Operations	8 97 132.02	10 93 683.52	9 75 075.56	8 97 132.02	9 75 075.56	10 60 082.29
<b>Total</b>	<b>2 97 66 214.86</b>	<b>2 81 91 572.84</b>	<b>2 61 64 233.95</b>	<b>2 97 66 214.86</b>	<b>2 61 64 233.95</b>	<b>2 80 06 527.37</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 : 23.10.2019

Sheroy Vishwanath V  
Executive Director

M K Bhattacharya  
Executive Director

Padmaja Chunduru  
Managing Director & CEO







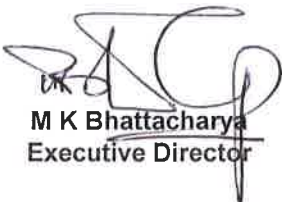
## Corporate Office, Chennai

## STANDALONE

(Rs. in lakhs)

Particulars	As on 30.09.2019 (Unaudited)	As on 30.09.2018 (Unaudited)	As on 31.03.2019 (Audited)
<b>LIABILITIES</b>			
Capital	49153.46	48029.17	48029.17
Share Application Money pending for allotment	253400.00	0.00	0.00
Reserves and Surplus	1991883.19	1839167.91	1890840.00
Deposits	25317195.57	21952257.30	24207594.68
Borrowings	1567582.01	1749381.69	1213754.29
Other Liabilities & Provisions	587000.62	575397.88	646309.23
<b>TOTAL</b>	<b>29766214.85</b>	<b>26164233.95</b>	<b>28006527.37</b>
<b>ASSETS</b>			
Cash & Balances with R B I	1045249.10	1054125.36	1170186.43
Balances with Banks and Money at Call and Short Notice	931126.75	513784.23	831851.54
Investments	7550032.03	6718159.69	6499217.42
Advances	18682291.60	16696660.98	18126191.24
Fixed Assets	395444.42	340211.64	396140.48
Other Assets	1162070.95	841292.05	982940.26
<b>TOTAL</b>	<b>29766214.85</b>	<b>26164233.95</b>	<b>28006527.37</b>

  
 Sheroy Vishwanath V  
 Executive Director

  
 M K Bhattacharya  
 Executive Director

  
 Padmaja Chunduru  
 Managing Director & CEO

Place : Chennai  
 Date : 23.10.2019



Standalone Cash Flow statement for the Half year ended Sept 30, 2019

	Half Year ended	
	30.09.2019	30.09.2018
	(Rs. in lakhs)	(Rs. in lakhs)
<b>Net Profit as per Profit and Loss Account</b>	72393	35946
Adjustments for :		
Provisions and Contingencies	215205	212914
Depreciation	15346	12329
Loss/(profit) on sale of land and buildings	49	10
Income taxes paid	(46500)	(30600)
<b>Operating Profit before working Capital Changes</b>	256493	230599
<b>Increase/Decrease in Operating Assets</b>		
Increase / (Decrease) in Investments	1050815	(421617)
Increase/(Decrease) in advances	556100	1039768
Increase / (Decrease) in other assets	132631	(29607)
	(1739546)	(588544)
<b>Increase/Decrease in Operating Liabilities</b>		
Increase in Deposits	1109601	1122835
Increase/(Decrease) in other liabilities	(274288)	(252408)
	835313	870427
<b>Net cash generated from operations (A)</b>	(647739)	512482
<b>Cash flow from investing activities</b>		
Purchase of fixed assets	(15252)	(11332)
Sale of fixed assets	553	616
<b>Net cash generated from Investing Activities (B)</b>	(14699)	(10716)
<b>Cash flow from Financing activities</b>		
Payment of dividend	0	0
Payment of distribution tax	0	0
Increase/(decrease) in borrowings	353828	(226635)
Capital Received towards Share	282949	0
<b>Net cash generated from financing activities (C)</b>	636777	(226635)
<b>Net increase/(Decrease) in cash &amp; cash equivalents (A)+(B)+(C)</b>	(25662)	275131
<b>cash and cash equivalents at the beginning of the year</b>		
cash in hand (including foreign currency notes)	103075	49970
Balances with Reserve Bank of India - in current Account	1067111	1000190
Balances with Banks- in India	0	
(a) in current Accounts	280	1501
(b) in other deposit accounts	71146	63524
Money at Call and short notice with Banks	220000	0
Balances with Banks outside India		
(a) in current Accounts	20366	16639
(b) in other deposit accounts	516847	160901
Money at call and short notice	3213	54
	2002038	1292779
<b>Cash &amp; Cash equivalents at the end of September</b>		
cash in hand (including foreign currency notes)	108715	79846
Balances with Reserve Bank of India - in current Account	936534	974279
Balances with Banks in India		
(a) in current Accounts	781	1653
(b) in other deposit accounts	69074	68735
Money at Call and short notice with Banks	150003	213000
Balances with Banks outside India		
(a) in current Accounts	45974	13394
(b) in other deposit accounts	664187	217002
Money at call and short notice	1107	0
	1976376	1567910
<b>Difference in Opening and closing cash and cash equivalents</b>	(25662)	275131

Place : Chennai  
Date : 23.10.2019

Sheroy Vishwanath V  
Executive Director

M K Bhattacharya  
Executive Director

Padmaja Chunduru  
Managing Director & CEO





**Reviewed Financial Results for the Quarter/ Half Year ended 30th September 2019**

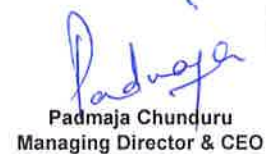
		(Rs. in Lakhs)					
	Particulars	Quarter ended			Half Year Ended		Year ended
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
		CONSOLIDATED					
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Interest earned (a)+(b)+( c)+(d)	530764.69	513758.29	470009.70	1044522.98	939226.71	1918206.25
	(a) Interest/discount on advances/bills	399414.11	385174.93	339128.16	784589.04	677082.28	1398241.35
	(b) Income on investments	126661.29	124325.17	127725.18	250986.46	256709.44	504213.01
	(c ) Interest on balances with Reserve Bank of India and other inter bank funds	4270.60	3828.16	2708.65	8098.76	4501.77	13952.40
	(d) Others	418.69	430.03	447.71	848.72	933.22	1799.49
2	Other Income	73949.01	69725.93	43036.80	143674.94	87272.88	189143.43
A	<b>Total Income ( 1 + 2)</b>	<b>604713.70</b>	<b>583484.22</b>	<b>513046.50</b>	<b>1188197.92</b>	<b>1026499.59</b>	<b>2107349.68</b>
3	Interest Expended	344425.27	335178.86	297015.69	679604.13	585510.63	1216675.05
4	Operating Expenses (e) + (f)	110089.44	110769.28	96988.47	220858.72	192106.45	402834.01
	(e) Employees cost	58703.29	67119.13	53308.39	125822.42	108839.13	222753.72
	(f) Other Operating expenses (All items exceeding 10 % of the total expenditure excluding interest expenditure may be shown seperately)	51386.15	43650.15	43680.08	95036.30	83267.32	180080.29
B	<b>Total Expenditure (3 + 4)</b> <b>(excluding provisions and contingencies)</b>	<b>454514.71</b>	<b>445948.14</b>	<b>394004.16</b>	<b>900462.85</b>	<b>777617.08</b>	<b>1619509.06</b>
C	<b>Operating Profit (A-B)</b> <b>(Profit before Provisions and Contingencies)</b>	<b>150198.99</b>	<b>137536.08</b>	<b>119042.34</b>	<b>287735.07</b>	<b>248882.51</b>	<b>487840.62</b>
D	<b>Provisions (other than tax) and Contingencies</b>	<b>90940.47</b>	<b>79485.41</b>	<b>100472.04</b>	<b>170425.88</b>	<b>203443.52</b>	<b>459525.63</b>
	of which provisions for Non-Performing Assets	72099.48	48225.33	72265.27	120324.81	120933.24	361475.27
E	<b>Exceptional items</b>	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>59258.52</b>	<b>58050.67</b>	<b>18570.30</b>	<b>117309.19</b>	<b>45438.99</b>	<b>28314.99</b>
G	<b>Provision for Taxes</b>	<b>23379.88</b>	<b>21426.28</b>	<b>3651.12</b>	<b>44806.16</b>	<b>9521.87</b>	<b>-3777.82</b>
H	<b>Net Profit from Ordinary Activities after tax(F-G)</b>	<b>35878.64</b>	<b>36624.39</b>	<b>14919.18</b>	<b>72503.03</b>	<b>35917.12</b>	<b>32092.81</b>
I	<b>Extraordinary items (net of tax expense)</b>	0.00	0.00	0.00	0.00	0.00	0.00
J	<b>a) Net Profit for the period (H-I)</b>	<b>35878.64</b>	<b>36624.39</b>	<b>14919.18</b>	<b>72503.03</b>	<b>35917.12</b>	<b>32092.81</b>
	Share of earning in Associates(RRBs)	8401.56	2885.44	2266.31	11287.00	3921.05	5979.06
	Less : Minority Interest	7.85	32.05	11.49	39.90	36.67	59.12
	<b>b) Net Profit for the period (after Minority Interest)</b>	<b>44272.35</b>	<b>39477.78</b>	<b>17174.00</b>	<b>83750.13</b>	<b>39801.50</b>	<b>38012.75</b>
5	Paid-up equity share capital (Face Value of each share - ₹10/-)	49153.46	49153.46	48029.17	49153.46	48029.17	48029.17
6	Reserves excluding Revaluation Reserves (as per balance sheet of previous accounting year)	1614013.09	1614013.09	1561370.58	1614013.09	1561370.58	1614013.09
7	<b>Analytical Ratios</b>						
	(i) Percentage of shares held by Government of India	79.62	79.62	81.73	79.62	81.73	81.49
	(ii) Capital Adequacy Ratio (Basel III)	14.93%	14.05%	12.04%	14.93%	12.04%	13.46%
	a) Common Equity Tier (CET) 1 Ratio	12.80%	11.84%	11.71%	12.80%	11.71%	11.22%
	b) Additional Tier 1 Ratio	0.31%	0.32%	0.33%	0.31%	0.33%	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)	**9.01	**8.14	**3.58	**17.15	**8.29	7.91
	(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)	**9.01	**8.14	**3.58	**17.15	**8.29	7.91
	(iv) (a) Amount of gross non-performing assets	1401069.88	1354105.14	1233360.95	1401069.88	1233360.95	1338329.99
	(b) Amount of net non-performing assets	661347.32	682423.61	705984.99	661347.32	705984.99	679311.44
	(c) % of Gross NPAs	7.21	7.34	7.17	7.21	7.17	7.12
	(d) % of Net NPAs	3.54	3.84	4.23	3.54	4.23	3.75
	(v) Return on Assets (annualised %)	0.61	0.56	0.27	0.58	0.31	0.14

\*\* Not annualised

  
Place : Chennai  
Date : 23.10.2019

  
Shehoy Vishwanath V  
Executive Director

  
M.K.Bhattacharya  
Executive Director

  
Padmaja Chunduru  
Managing Director & CEO



Particulars	Quarter Ended			Half Year Ended		Year Ended
	30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
Part A. Business Segments	(Unaudited )	(Unaudited )	(Unaudited )	(Unaudited )	(Unaudited )	(Audited)
<b>CONSOLIDATED</b>						
<b>I. Segment Revenue</b>						
(a) Treasury Operations	1 57 290.08	1 50 329.37	1 33 700.08	3 07 619.45	2 69 331.29	5 43 937.15
(b) Corporate / Wholesale Banking	2 04 036.51	1 98 260.26	1 78 252.26	4 02 296.77	3 67 284.30	7 33 463.30
(c) Retail Banking	2 41 229.18	2 29 629.55	1 95 475.00	4 70 858.73	3 79 168.20	8 08 758.50
(d) Other Banking operations	2 157.93	5 265.04	5 619.16	7 422.97	10 715.80	21 190.73
<b>Total</b>	<b>6 04 713.70</b>	<b>5 83 484.22</b>	<b>5 13 046.50</b>	<b>11 88 197.92</b>	<b>10 26 499.59</b>	<b>21 07 349.68</b>
<b>Less : Inter segment Revenue</b>						
<b>Income from operations</b>	<b>6 04 713.70</b>	<b>5 83 484.22</b>	<b>5 13 046.50</b>	<b>11 88 197.92</b>	<b>10 26 499.59</b>	<b>21 07 349.68</b>
<b>II. Segment Results- Profit before tax</b>						
(a) Treasury Operations	48 648.46	50 761.39	35 393.74	99 409.85	68 503.59	1 55 229.19
(b) Corporate / Wholesale Banking	45 919.53	39 455.13	38 554.30	85 374.66	86 292.87	1 55 219.92
(c) Retail Banking	55 256.29	43 603.26	41 337.86	98 859.55	86 642.35	1 62 737.62
(d) Other Banking Operations	574.71	3 716.30	3 756.43	4 291.01	7 443.70	14 653.89
<b>Total</b>	<b>1 50 398.99</b>	<b>1 37 536.08</b>	<b>1 19 042.33</b>	<b>2 87 935.07</b>	<b>2 48 882.51</b>	<b>4 87 840.62</b>
Add : (i) Other Un-allocable Income	8 401.56	2 885.44	2 266.32	11 287.00	3 921.05	5 979.06
(ii) Exceptional item						
Less : (i) Minority Interest	7.85	32.05	11.49	39.90	36.67	59.12
(ii) Other Un-allocated Expenditure	91 140.47	79 485.41	1 00 472.04	1 70 625.88	2 03 443.52	4 59 525.63
<b>III. Total Profit Before Tax</b>	<b>67 652.23</b>	<b>60 904.06</b>	<b>20 825.12</b>	<b>1 28 556.29</b>	<b>49 323.37</b>	<b>34 234.93</b>
<b>Less : Provisions for taxation</b>	<b>23 379.88</b>	<b>21 426.28</b>	<b>3 651.12</b>	<b>44 806.16</b>	<b>9 521.87</b>	<b>- 3 777.82</b>
<b>IV. Profit after tax</b>	<b>44 272.35</b>	<b>39 477.78</b>	<b>17 174.00</b>	<b>83 750.13</b>	<b>39 801.50</b>	<b>38 012.75</b>
<b>V. Other Information</b>						
<b>Segment Assets</b>						
(a) Treasury Operations	88 50 152.10	81 79 919.90	76 07 607.32	88 50 152.10	76 07 607.32	76 75 290.97
(b) Corporate Banking	98 69 424.74	94 97 165.90	93 23 022.35	98 69 424.74	93 23 022.35	95 30 206.92
(c) Retail Banking	1 13 43 829.30	107 36 282.00	93 77 937.25	1 13 43 829.30	93 77 937.25	1 09 94 491.09
(d) Other Banking Operations	65 484.80	57 112.07	30 574.45	65 484.80	30 574.45	32 301.11
(e) Unallocated Corporate Assets	- 2 97 191.28	- 2 21 794.96	- 1 44 332.97	- 2 97 191.28	- 1 44 332.97	- 1 93 461.61
<b>Total</b>	<b>2 98 31 699.66</b>	<b>2 82 48 684.91</b>	<b>2 61 94 808.40</b>	<b>2 98 31 699.66</b>	<b>2 61 94 808.40</b>	<b>2 80 38 828.48</b>
<b>Segment Liabilities</b>						
(a) Treasury Operations	76 01 611.46	68 87 073.94	69 52 390.89	76 01 611.46	69 52 390.89	68 16 537.04
(b) Corporate Banking	91 26 164.64	89 13 695.22	85 09 828.29	91 26 164.64	85 09 828.29	88 08 496.05
(c) Retail Banking	1 05 04 800.73	101 19 438.58	85 66 761.73	1 05 04 800.73	85 66 761.73	1 01 79 648.55
(d) Other Banking Operations						
(e) Unallocated Corporate Liabilities	2 38 723.86	2 66 818.73	2 48 048.16	2 38 723.86	2 48 048.16	2 62 600.67
(f) Capital, Reserves and Surplus	23 60 398.97	20 61 658.44	19 17 779.33	23 60 398.97	19 17 779.33	19 71 546.17
<b>Total</b>	<b>2 98 31 699.66</b>	<b>2 82 48 684.91</b>	<b>2 61 94 808.40</b>	<b>2 98 31 699.66</b>	<b>2 61 94 808.40</b>	<b>2 80 38 828.48</b>
<b>VI. Capital Employed</b>						
<b>(Segment Assets - Segment Liabilities)</b>						
(a) Treasury Operations	12 48 540.64	12 92 845.96	6 55 216.43	12 48 540.64	6 55 216.43	8 58 753.93
(b) Corporate / Wholesale Banking	7 43 260.10	5 83 470.68	8 13 194.06	7 43 260.10	8 13 194.06	7 21 710.87
(c) Retail Banking	8 39 028.57	6 16 843.42	8 11 175.52	8 39 028.57	8 11 175.52	8 14 842.54
(d) Other Banking Operations	65 484.80	57 112.07	30 574.45	65 484.80	30 574.45	32 301.11
(e) Unallocated	- 5 35 915.14	- 4 88 613.69	- 3 92 381.13	- 5 35 915.14	- 3 92 381.13	- 4 56 062.28
<b>Total</b>	<b>23 60 398.97</b>	<b>20 61 658.44</b>	<b>19 17 779.33</b>	<b>23 60 398.97</b>	<b>19 17 779.33</b>	<b>19 71 546.17</b>
<b>Part B - Geographic Segments</b>						
<b>I. Revenue</b>						
a) Domestic Operations	5 93 097.17	5 71 820.81	5 03 518.70	11 64 917.98	10 08 306.34	20 64 630.49
b) Foreign Operations	11 616.53	11 663.41	9 527.80	23 279.94	18 193.25	42 719.19
<b>Total</b>	<b>6 04 713.70</b>	<b>5 83 484.22</b>	<b>5 13 046.50</b>	<b>11 88 197.92</b>	<b>10 26 499.59</b>	<b>21 07 349.68</b>
<b>II. Assets</b>						
a) Domestic Operations	2 89 34 567.64	2 71 55 001.39	2 52 19 732.84	2 89 34 567.64	2 52 19 732.84	2 69 78 746.19
b) Foreign Operations	8 97 132.02	10 93 683.52	9 75 075.56	8 97 132.02	9 75 075.56	10 60 082.29
<b>Total</b>	<b>2 98 31 699.66</b>	<b>2 82 48 684.91</b>	<b>2 61 94 808.40</b>	<b>2 98 31 699.66</b>	<b>2 61 94 808.40</b>	<b>2 80 38 828.48</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 : 23.10.2019

Shenoy Vishwanath V  
Executive Director

M K Bhattacharya  
Executive Director

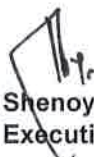


Padmaja Chunduru  
Managing Director & CEO





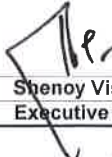


**ABRIDGED BALANCE SHEET AS ON 30th SEPTEMBER 2019**
**(CONSOLIDATED)**

(₹ in Lakhs)

Particulars	Schedule	As on 30.09.2019	As on 30.09.2018	As on 31.03.2019
		Unaudited	Unaudited	Audited
<b>CAPITAL &amp; LIABILITIES</b>				
Capital	1	49153.46	48029.17	48029.17
Share Application Money Pending for Allotment		253400.00	0.00	0.00
Reserves & Surplus	2	2057845.51	1869750.16	1923517.00
Minority Interest	2A	2087.55	2023.57	2046.02
Deposits	3	25313471.24	21948912.01	24204079.51
Borrowings	4	1567582.01	1749381.69	1213754.29
Other Liabilities & Provisions	5	588159.89	576711.80	647402.49
<b>Total</b>		<b>29831699.66</b>	<b>26194808.40</b>	<b>28038828.48</b>
<b>ASSETS</b>				
Cash & Balances with Reserve Bank of India	6	1045249.42	1054125.69	1170186.74
Balances with Banks and Money at call and short notice	7	931850.53	514492.45	832573.60
Investments	8	7611137.52	6744069.18	6527155.01
Advances	9	18682291.82	16696661.29	18126191.48
Fixed Assets	10	395794.21	340578.38	396499.25
Other Assets	11	1165376.16	844881.41	986222.40
<b>Total</b>		<b>29831699.66</b>	<b>26194808.40</b>	<b>28038828.48</b>
Contingent Liabilities	12	4089963.23	3213800.17	3621900.45
Bills for Collection		127741.85	503283.03	539456.36
<div style="display: flex; justify-content: space-around; align-items: flex-end;"> <div style="text-align: center;">   <b>Shenoy Vishwanath V</b>  Executive Director </div> <div style="text-align: center;">   <b>M K Bhattacharya</b>  Executive Director </div> <div style="text-align: center;">   <b>Padmaja Chunduru</b>  Managing Director &amp; CEO </div> </div> <div style="margin-top: 10px;"> <b>Place : Chennai</b>  <b>Date : 23.10.2019</b> </div>				





Consolidated Cash Flow statement for the Half year ended Sept 30, 2019		
	Half-Year ended	
	30.09.2019	30.09.2018
	(₹ in Lakhs)	(₹ in Lakhs)
<b>Net Profit as per Profit and Loss Account</b>	83790	39875
Adjustments for :		
Provisions and Contingencies	215232	212965
Depreciation	15366	12739
Loss/(profit) on sale of land and buildings	(49)	(10)
Income taxes paid	0	(30600)
<b>Operating Profit before working Capital Changes</b>	314339	234969
<b>Increase/Decrease in Operating Assets</b>		
Increase / (Decrease) in Investments	1062079	(417845)
Increase/(Decrease) in advances	556100	1039768
Increase / (Decrease) in other assets	179154	(29494)
	(1797333)	(592429)
<b>Increase/Decrease in Operating Liabilities</b>		
Increase in Deposits	1109392	1122731
Increase/(Decrease) in other liabilities	(274223)	(252256)
	835169	870475
<b>Net cash generated from operations (A)</b>	(647825)	513015
<b>Cash flow from Investing activities</b>		
Purchase of fixed assets	(15260)	(11337)
Sale of fixed assets	648	226
<b>Net cash generated from Investing Activities (B)</b>	(14612)	(11111)
<b>Cash flow from Financing activities</b>		
Payment of dividend	0	0
Payment of distribution tax	0	0
Increase/(decrease) in borrowings	353828	(226635)
Capital Received towards Share	282949	0
<b>Net cash generated from financing activities ( C )</b>	636777	(226635)
<b>Net increase/(Decrease) in cash &amp; cash equivalents (A)+(B)+( C )</b>	(25660)	275268
<b>cash and cash equivalents at the beginning of the year</b>		
cash in hand (including foreign currency notes)	103076	49970
Balances with Reserve Bank of India - in current Account	1067111	1000190
Balances with Banks in India	0	0
(a) in current Accounts	435	1527
(b) in other deposit accounts	71714	64069
Money at Call and short notice with Banks	220000	0
Balances with Banks outside India	0	0
(a) in current Accounts	20366	16639
(b) in other deposit accounts	516847	160901
Money at call and short notice	3213	54
	2002760	1293350
<b>Cash &amp; Cash equivalents at the end of the period</b>		
cash in hand (including foreign currency notes)	108715	79847
Balances with Reserve Bank of India - in current Account	936534	974279
Balances with Banks in India		
(a) in current Accounts	898	1811
(b) in other deposit accounts	69681	69286
Money at Call and short notice with Banks	150003	213000
Balances with Banks outside India		
(a) in current Accounts	45974	13394
(b) in other deposit accounts	664187	217002
Money at call and short notice	1107	0
	1977100	1568618
<b>Difference in Opening and closing cash and cash equivalents</b>	(25660)	275268
Place : Chennai		
Date : 23.10.2019		
 <b>Shenoy Vishwanath V</b> Executive Director	 <b>M K Bhattacharya</b> Executive Director	 <b>Padmaja Chunduru</b> Managing Director & CEO



**Notes forming part of Standalone & Consolidated Unaudited Financial Results (Reviewed) of the Bank  
for the Quarter / Half year ended September, 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 23.10.2019. 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 September 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 September 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](http://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. 8.82 Crore as on September 30, 2019
6. In accordance with the RBI Cir. No. DBR.No.BP. BC. 18/21.04.048/2018-19 dated 01.01.2019, on "Relief for MSME borrowers registered under GST", the details of MSME restructured accounts from 01.01.2019 to 30.09.2019 are as under;

No. of Accounts Restructured	Amt. in crore
30455	1277.94

7. 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 September 30, 2019 for wage revision is Rs.299 crore.
8. Bank has raised Equity capital of Rs.295.49 crore by way of Employees Share Purchase Scheme (ESPS) during the First 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.




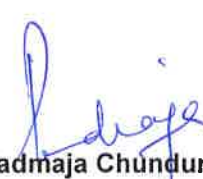


9. Bank has reported one loan account in the Power and Steel sector in consortium lending of 33 lenders, under Borrowal Fraud category to RBI during Quarter II of current FY involving an amount of Rs 829.77 crore outstanding as on 30.09.2019. The account was already under NPA category since FY 2016 and provision amounting to Rs 479.48 crore was held in the account as at 30.09.2019. The remaining provision in the fraud account will be done by the Bank in terms of extant RBI guidelines.
10. Non Performing Loan Provision Coverage Ratio is 68.06% as on September 30, 2019.
11. 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".
12. The consolidated financial statement of the group companies comprises the result of Indian Bank and its subsidiaries namely: Ind Bank Merchant Banking Services Ltd (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)
13. During Quarter II of the current Financial Year, Bank has received Rs.2534 crore from Government of India towards preferential allotment of Equity shares and RBI (vide letter dated 18-10-2019) has permitted the Bank to consider this amount as part of CET1 capital, pending allotment of equity shares.
14. On September 20, 2019 vide the Taxation Laws (Amendment) Ordinance, 2019, the Government of India inserted Section 115BAA in the Income Tax Act 1961, which provides domestic companies a non-reversible option to pay corporate tax at reduced rates effective April 01, 2019 subject to certain conditions. The Bank is currently in the process of evaluating this option.
15. The figures for the quarter ended September 30, 2019 are the balancing figures between reviewed figures in respect of the half year ended September 30, 2019 and the published year to date figures upto June 30, 2019.
16. Figures for the corresponding previous periods have been regrouped / reclassified, wherever considered necessary.
17. The number of investors' complaints received and disposed off during the period from July 01, 2019 to September 30, 2019:

Beginning : Nil	Received : 10	Resolved : 10	Closing : Nil
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Shenoy Vishwanath V  
Executive Director

  
M K Bhattacharya  
Executive Director

  
Padmaja Chunduru  
Managing Director & CEO

Place: Chennai  
Date : 23.10.2019



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

The Board of Directors  
Indian Bank  
Chennai

We have reviewed the accompanying statement of unaudited financial results of the Indian Bank for the period ended 30 September 2019. 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 financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

The financial results incorporate the relevant returns of 20 branches and treasury branch reviewed by us and returns in respect of 2866 branches including 3 foreign branches not reviewed by us. In conduct of our review, we have relied on the review reports in respect of non-performing assets submitted by the concurrent auditors of 237 branches and inspection team of the bank for 407 branches to the bank management. This review report covers 73.57 percent of the advances portfolio of the bank (excluding food credit of the bank). 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 recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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 GANDHI MINOCHA & CO  
Chartered Accountants  
FR No.000458N

  
BHUPINDER SINGH  
Partner  
(M. No 092867)  
(UDIN No.: 19092867AAAADP3362)



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

  
SATYAJIT MISHRA  
Partner  
(M. No 057293)  
(UDIN No.:19057293AAAADD3847)



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

  
S SUNDARA RAMANI  
Partner  
(M. No 022137)  
(UDIN No.:19022137AAAABS5099)



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

  
A ROZARIO  
Partner  
(M No. 021230)  
(UDIN No.: 19021230AAAAXP2772)



For K C MEHTA AND CO  
Chartered Accountants  
FR No: 106237W

  
CHIRAG BAKSHI  
Partner  
(M No. 047164)  
(UDIN No.: 19047164AAAADJ1280)



Place: Chennai  
Date: 23.10.2019



**Independent Auditor's Review Report on consolidated unaudited quarterly and year to date financial results of Indian Bank Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

The Board of Directors  
Indian Bank  
Chennai

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Indian Bank and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") and its share of the net profit/(loss) after tax of its associates for the period from April 01, 2019 to Sept 30, 2019 ("the Statement"), 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 3 disclosure as at September 30, 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 by us. Attention is drawn to the fact that the consolidated figures for the corresponding half year ended September 30, 2018 as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subjected to review.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting" ("AS 25") issued by the Institute of Chartered Accountants of India, the relevant provisions of the 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 a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 inquiries, 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.



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.

4. The Statement includes the results of the following entities:

**Subsidiaries:**

1. Indbank Merchant Banking Services Ltd
2. Indbank Housing Ltd

**Associates:**

1. Tamilnadu Grama Bank
2. Saptagiri Grameena Bank
3. Pudukkottai Bharathiar Grama Bank


5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the branch auditors and other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Accounting Standard, RBI Guidelines and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, except for the disclosures relating to consolidated Pillar 3 disclosure as at September 30, 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 by us, or that it contains any material misstatement.
6. We did not review the interim financial results of 645 branches included in the standalone unaudited interim financial results of the entities included in the Group, whose results reflect total revenues of Rs.3530.23 Crore for the Half year ended September 30, 2019 and total advances of Rs.71128.08 Crore as at September 30, 2019 as considered in the respective standalone unaudited interim financial results of the entities included in the group. The interim financial results of these branches have been reviewed by the Concurrent Auditors / Inspection team of the Bank whose reports/ returns have been furnished to us, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these branches, is based solely on those reports/ returns and the procedures performed by us as stated in paragraph 3 above.






7. The consolidated unaudited financial results include the interim financial results of 2221 branches included in the standalone unaudited financial results of the entities included in the Group, which have not been reviewed, whose results reflect total revenues of Rs.2864.83 Crore for the half year ended September 30, 2019 and total advances of Rs.51004.92 Crore as at September 30,2019 as considered in the respective standalone unaudited financial results of the entities included in the Group. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.
8. The consolidated unaudited financial results include the interim financial results of 2 subsidiaries, which have not been reviewed and whose interim financial results reflect total revenues of Rs.6.18 Crore and total net profit after tax of Rs.1.09 Crore for the Half year ended September 30, 2019. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.
9. The consolidated unaudited financial results includes the Group's share of net profit after tax of Rs.322.49 Crore for the Half year ended September 30, 2019 as considered in the consolidated unaudited financial results in respect of 3 associates based on their interim financial results which have not been reviewed by their auditors. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

For GANDHI MINOCHA & CO  
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For P A M S & ASSOCIATES  
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Place: Chennai  
Date: 23.10.2019