

PRESS RELEASE**NET PROFIT ↑ ₹369.30 Cr.****RoA ↑ 0.74%****CRAR ↑ 12.58%****CASA Share% ↑ 29.75%****GROSS NPA (%) 4.61% ↓****NET NPA (%) 2.60% ↓****PROVISION COVERAGE RATIO ↑ 62.19%**

The Board of Directors of Indian Bank adopted the Balance Sheet and Profit & Loss account for the **Q2 of the Financial year 2015-16** at its meeting held on November 2, 2015.

- Shri Mahesh Kumar Jain, Managing Director & CEO (Additional Charge) informed that the Net profit of the Bank grew to ₹369.30 crore in Q2 of FY 2015-16 (recording a q-o-q growth of 71.5 per cent) as against ₹215.28 crore in Q1 of FY 2015-16.
- Other Income recorded a q-o-q growth of 16.5 per cent to ₹437.48 crore as against ₹375.56 crore.
- Return on Average Assets (RoA) improved to 0.74 per cent in Q2 FY 2015-16 from 0.43 per cent for the previous quarter, Shri Jain stated.
- Capital Adequacy Ratio as per Basel III improved to 12.58 per cent for end September 2015 from 12.12 per cent for end June 2015. CET I capital stood at 10.37 per cent for end September 2015.
- Shri Jain added that Bank's CASA Deposits to Total Deposits improved to 29.75% as on 30.09.2015 as against 28.79% as on 30.09.2014.
- Gross NPAs to Gross Advances ratio and Net NPAs to Net Advances ratio stood lower at 4.61 per cent and 2.60 per cent respectively as on September 30, 2015 as against 4.65 per cent and 2.62 per cent for the previous quarter. Provision Coverage Ratio improved to 62.19 per cent as on September 30, 2015 from 60.90 per cent for June 15.
- The recovery continued to be robust at ₹222.78 crore during this quarter as against ₹177.95 crore in Q1 of FY 2015-16.
- The total Business of the Bank stood at ₹2,98,003 crore as on 30.09.2015 as against ₹2,84,080 crore as on 30.09.2014. Bank had shed high cost deposits by 50.23% i.e., from ₹12477 crore as on 30.09.2014 to ₹6,210 crore as on 30.09.2015. During the quarter, Bank shed high cost deposits by ₹4689 crore.

- The Core Deposits of the Bank recorded a y-o-y growth of 10.2% to ₹1,62,840 crore as on 30.09.2015 from ₹1,47,711 crore as on 30.09.2014.
- Gross Advances of the Bank stood at ₹1,25,292 crore as on 30th September 2015.
- To extend its *pan India* presence and commemorate its 109th Founding Day on 21 08 15, 109 branches and 109 Bunch Note Acceptors were dedicated to the Nation by Hon'ble Finance Minister Shri Arun Jaitley on August 21st, 2015. Bank also opened 134 ATMs during the quarter taking its total distribution network to 2524 branches and 2681 ATMs. Also, the Bank has overseas presence in Singapore, Colombo and Jaffna.

IT INITIATIVES OF THE BANK:

Taking its Technology initiatives further, Bank launched new tech-products for the convenience of its customers during the quarter viz.,

- **IndPay** – An easy and secure **Mobile Banking application**, to take care of the banking needs of customers conveniently from their mobile.
- **IB Smart Remote:** Securing Credit Card through Smartphone with lock/unlock facility. This is unique for Indian Bank and first of its kind in the industry.

Chennai
November 2, 2015