

Notes forming part of the Standalone Unaudited Financial Results (Reviewed) of the Bank for the Quarter/Half Year ended September 30, 2017

1. The above financial results have been reviewed by the Audit Committee of the Board and approved by the Board of Directors in the meeting held on November 6th, 2017. 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/half year ended September 30, 2017 have been prepared following the same accounting policies and practices as those followed in the Annual Financial Statements for the year ended March 31, 2017.
3. The financial results for the quarter and half year ended 30th September 2017 have been arrived at after considering provisions for Non-Performing Advances, Non-Performing Investments, Standard Advances, Restructured Advances, SDR/S4A accounts, provision for exposure to entities with Unhedged Foreign Currency Exposure and depreciation on Investments and on Fixed Assets 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.
4. As per RBI directions for initiating Insolvency Process-Provisioning Norms vide letter No.DBR.NO. BP: 15199/21.04.048/2016-17 dated June 23, 2017, in respect of eight borrowal accounts covered under provisions of Insolvency and Bankruptcy Code (IBC), the Bank was required to make additional provision of Rs.357.26 crore to be proportionately spread over 3 quarters starting from 2nd quarter i.e. September 2017 in order to make required provision by March 2018. Accordingly, additional provision of Rs.119.08 crore has been made during the quarter, leaving a balance provision of Rs.238.18 crore to be proportionately spread over remaining two quarters i.e. December 2017 and March 2018.
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.85/21.06.200/13-14 dated January 15, 2014 and holds a provision of Rs. 719.63 Lakhs as on 30.09.2017. During the quarter ended 30th September 2017 incremental liability of Rs.26.01 Lakhs has been provided.
6. 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 being made 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.
7. Non Performing Loan Provision Coverage Ratio is 65.40% as on September 30, 2017.
8. Figures for the corresponding previous periods have been regrouped / reclassified, wherever considered necessary.
9. The number of investors' complaints received and disposed off during the period from July 01, 2017 to September 30, 2017:

Beginning : Nil	Received : 17	Resolved : 17	Closing : Nil
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M K Bhattacharya
Executive Director

A S Rajeev
Executive Director

Kishor Kharat
Managing Director & CEO

Place: Chennai
Date : November 6th, 2017

