

FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST DECEMBER 2023

INCOME STATEMENT FOR THE PERIOD ENDED 31.12.2023											
	Bank (Group	(in INR)								
In Rupees Thousands	Current Period	Previous Period	Current Period	Previous Period							
iii kupees mousanus	From 01.04.2023 To 31.12.2023 (Unaudited)	From 01.04.2022 To 31.12.2022 (Unaudited)	From 01.04.2023 To 31.12.2023 (Unaudited)	From 01.04.2022 To 31.12.2022 (Unaudited)							
Interest Income	2,198,119	2,130,945	409,902,936	326,977,921							
Interest Expenses	352,365	257,282	237,324,025	179,806,498							
Net Interest Income	1,845,754	1,873,663	172,578,911	147,171,423							
Fee and Commission Income	104,892	107,309	3,702,824	9,627,027							
Fee and Commission Expenses	-	-	-	-							
Net fee and commission income	104,892	107,309	3,702,824	9,627,027							
Net gains/(losses) from trading	-	-	-	-							
Net fair value gains/(losses) on:	-	-	-								
Financial assets at fair value through profit or loss	(a)	-	20	-							
Financial liabilities at fair value through profit or loss	-	-	-	-							
Net gains/(losses) on derecognition of financial assets:	-	-	-	-							
at fair value through profit and loss	-	-	-	-							
at amortised cost	×	8	-	-							
at fair value through other comprehensive income	-	-	-	-							
Net other operating income	115,234	124,434	53,527,255	44,252,486							
Total Operating Income	2,065,880	2,105,406	229,808,990	201,050,936							
Impairment Charges	70,332	(141,050)	46,406,839	63,290,736							
Net Operating Income	1,995,548	2,246,456	183,402,151	137,760,200							
Personnel Expenses	123,885	114,741	50,175,015	42,457,423							
Depreciation and amortization expenses	7,537	18,521	17,126,394	15,838,759							
Other expenses	102,510	76,449	37,161,691	30,204,264							
Operating profit/(loss) before value added (VAT) and											
Nation Building Tax (NBT)on financial services	1,761,616	2,036,745	78,939,051	49,259,754							
Value Added Tax (VAT) and Nation Building Tax (NBT) on	0.000	1100 - 000 1100 - 000 1100									
Financial services	400,361	263,194	-	-							
Operating profit / (loss) after VAT & NBT on financial services	1,361,256	1,773,551	78,939,051	49,259,754							
Share of profits of associates and joint ventures	-	-	-	-							
Profit /(loss) before tax	1,361,256	1,773,551	78,939,051	49,259,754							
Income Tax expenses	182,597	317,134	20,779,663	10,915,540							
Profit/(loss) for the period	1,178,658	1,456,417	58,159,388	38,344,214							
Profit attributable to:											
Equity holders of the parent	-	-	-	-							
Non-controlling interests	-	-	-	-							
Earnings per share on profit											
Basic earnings per ordinary share	-	-		-							
	1		1								

SELECTED PERFORMANCE INDICATORS (BASED ON REGULATORY REPORTING) 31.12.2023										
	Bank (i	in LKR)	Group (in INR)						
ITEM	31.12.2023	31.03.2023	31.12.2023	31.03.2023						
	(Unaudited)	(Audited)	(Unaudited)	(Audited)						
Regulatory Capital Adequacy										
Common Equity Tier 1 Rs. Mn	13,529	13,544	489,657	449,644						
Core (Tier 1) Capital Rs. Mn	13,529	13,542	-	-						
Total Capital Base Rs. Mn	13,593	13,607	592,338	549,919						
Regulatory Capital Ratios (%)										
Common Equity Tier 1 Capital (%) (Minimum Requirement 7%)	48.35%	51.25%	12.88%	13.48%						
Tier 1 Capital ratio (%) (Minimum Requirement 8.5%)	48.35%	51.24%	-							
Total Capital Ratio % (Minimum Requirement 12.5%)	48.58%	51.94%	15.58%	16.49%						
Leverage Ratio (Minimum Requirement 3%)	31.96%	36.75%	6.00%	5.86%						
Regulatory Liquidity										
Statutory Liquid Asset Rs.Mn										
Domestic Banking Unit	4,767	8,436	1,607,391	1,578,499						
Off-Shore Banking Unit	2,561	4,246	-							
Statutory Liquid Asset Ratio % (Minimum requirement 20%)	W.	10276								
Domestic Banking Unit	85.07%	92.31%	25.90%	26.60%						
Off-Shore Banking Unit	66.61%	58.18%	-							
Total Stock of High-Quality Liquid Assests Rs. Mn	1,851	3,745	1,652,042	1,466,146						
Liquidity Coverage ratio (%) (Minimum requirement 100%)		(1)								
Rupee (%)	243.00%	1906.00%	141.98%	147.55%						
All Currency (%)	327.12%	564.11%	-	-						
Net Stable Funding Ratio (%) - (Minimum requirement 100%)	101.00%	120.00%	140.79%	143.70%						
Assets Quality (Quality of Loan Portfolio)										
Gross Non-Performing Advances % (net of interest in suspense)	10.14%	11.77%	4.47%	5.95%						
Net-Non Performing Advances %										
(net of interest in suspense and Provision)	0.00%	0.29%	0.53%	0.90%						
Impaired Loans (Stage 03) Ratio (%)	0.00%	0.29%	-							
Impairment (Stage 3) to Stage 3 Loans Ratio (%)	100.00%	97.56%	-	-						
Profitability										
Interest Margin (%)	7.85%	6.64%	3.47%	3.37%						
Return on Assets (Before Tax) (%)	5.79%	4.64%	1.41%	0.86%						
Return on Equity (%)	6.69%	9.55%	19.25%	14.73%						

CERTIFICATION:

We, the undersigned, being the Chief Executive Officer and Compliance officer of Indian bank certify jointly that:-

a) the above statement have been prepared in compliance with the format and definitions prescribed by the Central Bank of Sri Lanka.

b) the information contained in these statements have been extracted from the unaudited financial statements of the Bank unless indicated as audited.

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KIRUPAKARAN J CHIEF EXECUTIVE OFFICER MANAGER (FINANCE)

Date: 28-02-2024

STATEMENT OF CASH FLOWS FOR THE PER	IOD ENDED 3	1.12.2023				
	Bank (in LKR)					
In Rupees Thousands	Current Period	Previous Period				
iii kupees mousanus	31.12.2023	31.03.2023				
	(Unaudited)	(Audited)				
Cash flows from operating activities						
Profit before tax	1,361,256	1,562,742				
Adjustments for:						
Non-cash items included in the profit before tax	679,800	930,946				
Changes in operating assets	(4,171,482)	(685,870)				
Changes in operating liabilities	(6,485,885)	(16,636,686)				
Dividend income	12	(1,465)				
Tax paid	490,567	(183,676)				
VAT paid		-				
SSCL paid						
Operating lease rental paid	(14,361)	(18,488)				
Gratuity paid	(0.440.405)	- (45.032.400)				
Net cash generated from operating activities	(8,140,105)	(15,032,498)				
Cash flows from investing activities						
Purchase of property, plant and equipment	-	(17,135)				
Sales of property, plant and equipment	-					
Net investment in financial assets at amortized cost	1,004,287	3,533,025				
Net investment in fair value through OCI assets	-	277				
Net investment in other financial assets		-				
Dividends received	14	1,465				
Net cash used in investing activities	1,004,287	3,517,631				
Cash flows from financing activities						
Assigned capital received from head office	-	-				
Net cash generated from financing activities		-				
Net increase / (decrease) in cash and cash equivalents	(7,135,819)	(11,514,866)				
Cash and cash equivalents at the beginning of the year	10,025,626	21,540,492				
Cash and cash equivalents at the end of the period	2,889,807	10,025,626				

STATEMENT OF FINANCIAL	Bank (in LKR) Group (in INR)							
	2011-1-12	Previous Period		Previous Period				
In Rupees Thousands		as at 31.03.2023 (Audited)	as at 31.12.2023 (Unaudited)	as at 31.03.2023 (Audited)				
Assets		<u> </u>	,	, ,				
Cash and cash equivalents	2,239,807	222,013	13,958,154	12,424,809				
Balances with central banks of Sri Lanka	195,141	153,035	337,188,529	315,623,840				
Placements with banks	650,000	9,803,613	82,236,530	173,277,139				
Derivative financial instruments	10,243	(147,450)	-	-				
Financial assets recognized through profit or loss	-	-		-				
Measured at fair value	-	-	-	-				
designated at fair value	-	-	-	-				
Financial assets at amortised cost	-	1-	-	-				
Loans and advances	26,347,750	22,464,498	4,895,924,186	4,492,967,337				
Other instruments	2,629,024	3,633,311	2,040,836,515	1,857,672,504				
Financial assets measured at fair value through other								
comprehensive income	9,616	9,365	-	-				
Investment in subsidiaries	-	-	2,467,524	2,210,021				
Investment in associates and joint ventures	-	-	-	-				
Property plant and equipment	45,551	48,180	74,347,160	74,590,404				
Investment properties	-	(-	-	-				
Goodwill and intangible assets		-	49,602,684	44,345,577				
Deferred tax assets	731	-	-	-				
Other assets	620,056.48	531,626	143,228,210	131,895,681				
Total Assets	32,747,920	36,718,191	7,639,789,492	7,105,007,312				
Liabilities								
Due to banks	1,597,900	6,879,089	19,845,504	2,820,301				
Derivative financial instruments	-	-		-				
Financial liabilities recognized through profit or loss	-	-	-	-				
Measured at fair value	-	-		-				
designated at fair value	-	-	1-	-				
Financial liabilities at amortised cost				-				
due to depositors	7,387,230	7,517,069	6,541,539,263	6,211,657,565				
due to debt securities holders	-	-	-	-				
due to other borrowers	-	-	283,378,464	217,910,008				
Debt securities issued		-	-	-				
Retirement benefit obligations	7,285	11,279	-	-				
Current tax liabilities	1,143,473	567,994		-				
Deferred tax liabilities	1,765	(1,035)	-	-				
Other provisions	74400070	2 260 425	-	402 004 004				
Other liabilities	714,082.78	2,360,425	217,054,933	192,891,881				
Due to subsidiaries	10.051.725	17 224 021	7.061.010.164	6 635 370 755				
Total Liabilities	10,851,735	17,334,821	7,061,818,164	6,625,279,755				
Equity Stated conital (Assigned conital	1 740 992	1 740 992	12 460 640	12 454 411				
Stated capital/Assigned capital Statutory reserve fund	1,740,883 905,478	1,740,883 604,760	13,469,640 109,563,951	12,454,411 109,563,951				
OCI reserve	and the second s	6,176,293	109,563,951	109,563,951				
	7,510,450		-	-				
Retained earnings Other reserves	11,662,912	10,800,615	454 027 727	257 700 105				
Total Shareholders' equity	76,461 21,896,184	60,819 19,383,370	454,937,737 577,971,328	357,709,195 479,727,557				
Non-controlling interest	21,090,104	19,363,370	3/7,3/1,328	4/9,/2/,55/				
Total Equity	21,896,184	19,383,370	577,971,328	479,727,557				
Total Equity Total Equity and Liabilities	32,747,920	36,718,191	7,639,789,492	7,105,007,312				
Contingent liabilities and commitments	9,268,805	7,769,235	3,073,197,036	3,973,851,947				
Memorandum Information	9,200,005	7,709,233	3,073,137,030	3,373,031,347				
Number of Employees	22	24	40,623	40,781				
	. 44	24	70,023	+0,701				
Number of Branches	2	2	5,839	5,791				

Number of Employees		22		24	40,623	40,781						
Number of Branches		2		2	5,839	5,791						
STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED 31.12.2023												
		in LKR)		(in INR)								
		I	Current Period	Previous Period	Current Period	Previous Period						
In Rupees Thousands			From 01.04.2023 To 31.12.2023 (Unaudited)	From 01.04.2022 To 31.12.2022 (Unaudited)	From 01.04.2023 To 31.12.2023 (Unaudited)	From 01.04.2022 To 31.12.2022 (Unaudited)						
Profit /(loss) for the period			1,178,658	1,456,417	58,159,388	38,344,214						
Items that will be reclassified to Income Stateme Exchange differences on translation of foreign ope Net gains/(losses) on cash flow hedges Net gains/(losses) on investments in debt instrume at fair value through other comprehensive income	rations ents measured		1,445,503 4,379	3,067,315 (2,204)								
Share of profits of associates and joint ventures Debt instruments at fair value through other comp Others (Specify) Less: Tax expense relating to items that will be rec		atement										
Items that will not be reclassified to Income State Change in fair value on investments in equity instrat fair value through other comprehensive income Change in fair value attributable to change in the bon financial liabilities designated at fair value through Remeasurement of post-employment benefit obligh Changes in revaluation surplus Share of profits of associates and joint ventures Others (foreign exchange gain from FCBU) Less: Tax expense relating to items that will not be	uments designated pank's own credit risk ugh profit or loss gations reclassified to Incom											
Other comprehensive income for the period net	of taxes		1,449,882	3,065,111		-						
Total comprehensive income for the period Attributable to:			2,628,540	4,521,528	58,159,388	38,344,214						
Equity holders of the parent Non-controlling interests			-		58,159,388	38,344,214						
STATEMENT OF CHANGES IN EQUITY F	OR THE PERIOD	ENDED 31.	12.2023									
Stated capital/Assigned capital	Res	erves										

STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 31.12.2023													
	S	tated cap	ital/Assign	ed capit	al	Reserves					Non-		
Bank (In Rupees Thousands)	Ordinary voting shares	Ordinary non-voting shares	Assigned capital	Reserve Fund	Share Premium	Statutory Reserve Fund	OCI Reserve	Fair value Reserve	Retained Earnings	Other Reserves	Total	controlling interest	Total Equity
Balance as at 01.04.2023 (Opening balance)			1,740,883			604,760	6,176,293	5,146	10,800,615	55,673	19,383,369		19,383,369
Total comprehensive income for the period						1000 0,000					-		-
Profit/(loss) for the year (net of tax)									1,178,658		1,178,658		1,178,658
Other comprehensive income (net of tax)							1,334,157		10 577		1,334,157		1,334,157
Total comprehensive income for the year			1,740,883			604,760	7,510,450	5,146	11,979,273	55,673	21,896,185		21,896,185
Transactions with equity holders, recognised													
directly in equity													
Share issue/increase of assigned capital											-		-
Share options exercised											-		-
Bonus issue											-		-
Rights issue						- CANADA SERVICIO DE LA COMPANIO DE CONTRA C					-		-
Transfers to reserves during the period						300,718			(321,506)	20,788	-		Α.
Transfer to Other Reserve											-		-
Dividends to equity holders											-		-
Profit transferred to head office											-		-
Gain/(loss) on revaluation of Property, Plant													
and Equipment (if cost method is adopted)											-		-
Others (Please specify)											-		-
Total transactions with equity holders			-			300,718		-	(321,506)	20,788			-
Balance as at 31.12.2023 (Closing balance)			1.740.883			905.478	7.510.450	5.146	11.657.767	76.461	22 507 831		21.896.185

- 1	Gain/(loss) on revaluation of Property, Plant	1 1			1 1		- 1		1	- 1	- 1		- 1	
- 1	and Equipment (if cost method is adopted)								1			-		-
- 1	Others (Please specify)											1-		
- 1	Total transactions with equity holders			10	-	300	0,718	-	- (3	21,506) 20	0,788	1-		-
- 1	Balance as at 31.12.2023 (Closing balance)		1,	740,883	3	90	5,478 7,510,4	450 5,146	11,0	657,767 70	6,461 22,5	07,831		21,896,185
- 1		CTATES	AENIT C	OF CIL	ANCEC IN	FOLUTY	COD THE D	EDIOD ENI	\FD	24 42 202	22			
- 1		SIAIEN	VIENT	JF CH	ANGES IN	EQUITY	FOR THE P				23			
- 1	Group	9	Stated ca	pital/A	ssigned cap	ital		R	eserv	es			Non-	T-1-1
١.	(In INR Thousands)	Ordinary	Ordinary	Assigned	Reserve	Share	Revaluation	General	Fair	Retained	Other	Total	contro	Total Equity
- 1	(III IIVK Tilousalius)	voting shares	non-voting shares	capital	Fund	Premium	reserves	Reserves	value	Earnings	Reserves		lling interes	100010001
- 1	Balance as at 01.04.2023 (Opening balance)	12,454,411		-	100 562 051	22 015 44	4 178,268,68	E 61 069 096	Reserve	1 222 245	02 122 72	479,727,557	_	479,727,557
- 1	Total comprehensive income for the period	12,454,411	1		103,303,331	23,313,44	4178,208,08	5 61,068,986	1	1,332,343	93,123,73	4/3,/2/,33/	l	4/9,/2/,55/
	Profit/(loss) for the year (net of tax)						1			54,878,288	,	54,878,288	1	54,878,288
\neg	Other comprehensive income (net of tax)						1			34,070,200		34,676,288	l	34,070,200
- 1	Total comprehensive income for the year	12,454,411	1		100 563 051	22 915 44	4 178,268,68	5 61 068 986	_	56 210 633	02 122 72	5 534,605,845	\vdash	534,605,845
- 1	lotal comprehensive income for the year	12,434,411	-		109,303,331	23,313,44	4178,208,08	3 01,008,980	_	30,210,033	93,123,73	334,003,043	\vdash	334,003,643
- 1	Transactions with equity holders, recognised						1					1	l	
- 1	directly in equity						1					1	l	
- 1	Share issue/increase of assigned capital	1,015,229					1					1,015,229	l	1,015,229
	Share options exercised	1,013,223	1				1						l	1,013,223
	Bonus issue						1						l	
\dashv	Rights issue						1					-	1	
\dashv	Transfers to reserves during the period					38,984,77	1 819.58	6 (1,073,784)			3,619,683	42,350,254	1	42,350,254
	Transfer to Other Reserve					, , , , ,]	, , , , , ,				-	l	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
.	Dividends to equity holders						1						l	
\dashv	Profit transferred to head office						1					-	ı	
\dashv	Gain/(loss) on revaluation of Property, Plant						1						1	
	and Equipment (if cost method is adopted)						1					-	1	
	Others (Please specify)						1					-	1	
\dashv	Total transactions with equity holders	1,015,229	9			38,984,77	1 819,58	6 (1,073,784)			3,619,681	43,365,483		43,365,483
\dashv	Balance as at 31.12.2023(Closing balance)	13,469,640	D		109,563,951	62,900,21	5 179,088,27	1 59,995,202		56,210,633	96,743,416	577,971,328		577,971,328
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