

Notes forming part of Standalone and Consolidated Audited Financial Results for the Quarter / Year ended March 31, 2025

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 May 03, 2025. The results have been subjected to audit 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 (as amended).
2. The above financial results have been arrived at after considering provision for non-performing assets, restructured assets, standard assets, stressed sector accounts, income tax, deferred tax, depreciation on fixed assets, unhedged foreign currency exposure, employees' benefits, non-performing investments and fair valuation of investments, Investment Fluctuation Reserve, other necessary provisions on the basis of prudential norms and directions issued by Reserve bank of India, and in case of the subsidiary Ind Bank Housing Limited, as per the Income Recognition, and Provisions on Loans and Advances norms laid down by National Housing Bank (NHB) and applicable Accounting Standards issued by the Institute of Chartered Accountants of India. Provision for employee benefits pertaining to Pension, Gratuity and Leave Encashment has been made on the basis of actuarial valuation.
3. The Bank has applied its significant accounting policies in the preparation of these financial results that are consistent with those followed in the annual financial statements for the year ended March 31, 2024 except for Classification and Valuation of Investments which is as per the Master Direction No. RBI/DOR/2023-24/104 DOR.MRG.36/21.04.141/2023-24 on Classification, Valuation and Operation of Investment Portfolio of Commercial Banks (Directions), 2023 issued by Reserve Bank of India dated September 12, 2023 applicable w.e.f April 01, 2024.

The corresponding previous period and yearly figures related to Investments portfolio in respect of financial year ended 31st March, 2024 respectively are not comparable with those of 31st March, 2025. The New directions of Reserve Bank of India on Classification, Valuation and operation of Investments have resulted in increase in income on investment due to accretion by Rs 604.43 Crore, increase in AFS Reserve by Rs 897.20 Crore (net of taxes) and reduction in General Reserve by Rs 213.63 Crore (net of taxes).
4. The consolidated financial results are prepared in accordance with Accounting Standard 21 – 'Consolidated Financial Statements', Accounting Standard 23 – 'Accounting for Investments in Associates in Consolidated Financial Statements' and Accounting Standard 27 – 'Financial Reporting of Interests in Joint Ventures' issued by the Institute of Chartered Accountants of India and guidelines issued by RBI.
5. The details of Subsidiaries, Associates and Joint Ventures of the Bank along with the percentage of shares held are:
 - **Subsidiaries:** Indbank Merchant Banking Services Ltd (64.84%), Ind Bank Housing Ltd (51%) and Indbank Global Support Services Limited (100.00%)
 - **Associates:** Tamil Nadu Grama Bank (35%), Saptagiri Grameena Bank* (35%), Pudukkottai Bharathiar Grama Bank (35%) and
 - **Joint Ventures:** Universal Sampo General Insurance Company Ltd (28.52%) and ASREC (India) Ltd (38.26%).



* Central Government vide Gazette Notification No. CG-DL-E-07042025-262329 dated 07.04.2025 notified amalgamation of Chaitanya Godavari Grameena Bank, Andhra Pragathi Grameena Bank, Saptagiri Grameena Bank and Andhra Pradesh Grameena Vikas Bank into a single Regional Rural Bank, called as Andhra Pradesh Grameena Bank under the sponsorship of Union Bank of India. Accordingly, Saptagiri Grameena Bank, sponsored by our Bank will be amalgamated into Andhra Pradesh Grameena Bank with effect from 1st May, 2025.

6. In accordance with provision under SEBI (LODR) Regulations, 2015 (as amended), for the purpose of consolidated financial results of the quarter / year ended March 31, 2025, minimum eighty percent of each of consolidated revenue, assets and profits have been subjected to review.
7. Other income includes profit/ loss on sale of assets (net), profit/ loss on sale of investments, profit/ loss on revaluation of investments (FVTPL & HFT), earnings from foreign exchange and derivative transactions, income from sale of PSLC certificates, recoveries from accounts previously written off, dividend income etc.
8. In accordance with RBI Master Circular DOR.CAP.REC.15/21.06.201/2023-24 dated May 12, 2023 on 'Basel III Capital Regulations' and RBI Circular DBR.No.BP.BC.80 /21.06.201/2014-15 dated March 31, 2015 on 'Prudential Guidelines on Capital Adequacy and Liquidity Standards - Amendments', the banks are required to make Pillar 3 disclosures including leverage ratio, liquidity coverage ratio and net stable funding ratio under Basel III capital requirements. The disclosures are available on the Bank's website www.indianbank.in. These disclosures have not been subjected to review by Statutory Central Auditors.
9. 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 DOR.MRG.REC.76/00-00-007/2022-23 dated October 11, 2022 on 'Reserve Bank of India (Unhedged Foreign Currency Exposure) Directions, 2022', and the bank holds a provision of Rs.40.50 Crore as on March 31, 2025.
10. Non-Performing Assets Provision Coverage ratio is 98.10 % as on March 31, 2025. (96.34 % as on March 31, 2024).
11. During the Year ended March 31, 2025, the Bank has repaid Tier 2 Bonds of Rs. 1500 Crore through exercise of Call Option and Rs 500 crore on maturity.
12. During the year ended March 31, 2025, the Bank has raised Long Term Infrastructure Bond Series I of Rs. 5000 Crore with tenor of 10 years at an annual coupon of 7.24% p.a. on 13.09.2024 and Long Term Infrastructure Bond Series II of Rs. 5000 Crore with tenor of 10 years at an annual coupon of 7.12 % p.a on 25.10.2024.
13. In accordance with the RBI Circular DBR.No.BP.BC.18/21.04.048/2018-19 dated January 01,2019, DOR.No.BP.BC.34/21.04.048/2019-20 dated February 11, 2020, DOR.No. BP.BC/4/21.04.048/2020-21 dated August 06, 2020 and DOR.STR.REC.12/21.04.048/2021-22 dated May 05, 2021 on 'Micro, Small and Medium Enterprises (MSME) sector – Restructuring of Advances', the details of MSME restructured accounts under the Scheme are as under:

No. of Accounts Restructured	Outstanding as on 31.03.2025 (Rs. in Crores)
28981	1449.16



14. In accordance with the RBI Circular DOR.STR.REC.11/21.04.048/2021-22 dated May 05, 2021 on 'Resolution Framework 2.0: Resolution of COVID – 19 related stress of Individuals and Small Business', the number of borrower accounts where modifications were sanctioned and implemented and the aggregate exposure to such borrowers are as under:

No. of Accounts Restructured	Aggregate exposure as on 31.03.2025 (Rs. in Crores)
335	68.27

15. As per RBI Circulars DBR.No. BP.15199/21.04.048/2016-17 dated June 23, 2017 and DBR No BP.1949/21.04.048/2017-18 dated August 28, 2017, for the accounts covered under the provisions of Insolvency and Bankruptcy Code (IBC), the Bank is holding total provision of Rs. 4051.58 Crores (100% of total outstanding amount less contingency fund) as on March 31, 2025.

16. Details of resolution plan implemented under the Resolution Framework for COVID-19 related Stress as per RBI circulars dated August 06, 2020 (Resolution Framework 1.0) and May 05, 2021 (Resolution Framework 2.0) as at 31.03.2025 are as under:

(Rs. In Crores)

S. No.	Type of Borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of the previous half-year (September 30, 2024) (A)	Of aggregate debt that slipped into NPA during the half-year (March 31, 2025) (A)	Of amount written off during the half-year (March 31, 2025) (A)	Of amount paid by the borrowers during the half-year (March 31, 2025) (A)	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of this half-year (March 31, 2025)
1	Personal Loans	4097	84	0	288	3725
2	Corporate Persons*	992	41	0	464	487
	Of which, MSMEs	320	41	0	43	236
3	Others	736	56	0	113	567
	Total (1+2+3)	5825	181	0	865	4779

* As defined in Section 3(7) of the Insolvency and Bankruptcy Code, 2016

17. In accordance with RBI Circular DOR.STR.REC.51/21.04.048/2021-22 dated September 24, 2021 on 'Master Direction – Reserve Bank of India (Transfer of loan exposures) Directions, 2021', the details of loans transferred/ acquired during the year ended March 31, 2025 are given below:



(a) Details of Loans not in default acquired:

Mode of Acquisition: Direct Assignment

Particulars	AGRICULTURE	RETAIL	MSME
Aggregate Principal outstanding of loans acquired (Rs. in Crores)	NA	Rs 1500.00 Cr	Rs 603.69 Cr
Weighted Average Residual Maturity (in years)		15.61	4.64
Weighted Average Holding Period by originator (in years)		3.22	0.93
Retention of beneficial economic interest by the originator (%)		10 %	10 %
Tangible Security Coverage (%)		131 %	174 %
Rating Wise Distribution of loans acquired by value (Rs. in Crores)		AAA: Rs 1500 Cr	AAA: Rs 458.90 Cr AA: Rs 97.28 Cr A: Rs 47.51 Cr

Mode of Acquisition: Co-Lending / Loan Participation: NIL

(b) Loans not in default transferred: NIL

(c) Details of stressed loan transferred or acquired:

(i) Transferred (NPA) during the year ended March 31, 2025:

Particulars	To ARCs	To permitted transferees	To other transferees
No. of Accounts	7	NIL	NIL
Aggregate principal outstanding loans transferred (Rs. in Crores)	716.06		
Weighted average residual tenor of the loans transferred	0		
Net book value of loans transferred (at the time of transfer)	0		
Aggregate Consideration (Rs. in Crores)	615.54		
Additional consideration realized in respect of accounts transferred in earlier years (Rs. In Crores)	0		

The Bank has reversed the amount of Rs. 194.30 Crore of excess provision to the profit and loss account on account of sale of stressed loans.

(ii) The bank has not transferred any Stressed loans (SMA) during the year ended March 31, 2025.



- (iii) The bank has not acquired any Stressed loans (NPA & SMA) during the year ended March 31, 2025.
- (d) The distribution of Security Receipts (SRs) held by the Bank across the various categories of Recovery Ratings assigned to such SRs by the Credit Rating Agencies as on March 31, 2025 is given as under: NIL

18. In terms of revised norms for Government Guaranteed Security Receipts (SRs) issued by RBI on March 29, 2025, Banks can reverse any excess provision to the Profit and Loss Account in the year of transfer, if a loan is transferred to an ARC for a value higher than the net book value (NBV), and the sale consideration comprises only of cash and SRs guaranteed by the Government of India. Such SRs shall be valued periodically by reckoning the Net Asset Value declared by the ARC based on the recovery ratings received for such instruments.

As on March 31, 2025, the Bank is holding in Government guaranteed SRs having Face Value of Rs.491.95 Crores. The Bank is valuing its Investment in SR at a lower of Net Book Value of the stressed loans at the time of transfer to ARC or NAV declared by such ARC. The Bank, on a prudent basis, will continue to value SRs in this manner and book revenue on SRs only on actual receipts of recoveries/redemption or approval of claims, if any, by the Government.

19. Impact of RBI Circular DBR.No.BP.BC.45/21.04.048/2018-19 dated June 07, 2019 on 'Prudential Framework for resolution of stressed assets' as on 31.03.2025 is as follows:

(Rs. in Crores)

Amount of loans impacted by RBI circular (a)	Amount of loans to be classified as NPA (b)	Amount of loans as on 31.03.2025, out of (b) classified as NPA (c)	Addl. provision required for loans covered under RBI circular (d)	Provision out of (d) already made by 31.03.2025* (e)
9799.12	9481.87	9481.87	557.75	557.75

* including provision of Rs. 276.15 Crores on Non Fund outstanding of the NPA accounts as on 31.03.2025.

20. The Board of the Bank has recommended dividend for the financial year 2024-25 at 162.50% of the paid up capital of the bank i.e. Rs.16.25 per equity share.
21. The current tax expenses and deferred tax expenses are determined in accordance with the provisions of the Income Tax Act, 1961 and as per the Accounting Standard 22 – 'Accounting for Taxes on Income'.
22. During the FY 2024-25, the Bank has made incremental provision of Rs.1074.94 Crores (Net) on Standard Assets over and above minimum regulatory requirement [During QE 31.03.2025, there is retrieval of Rs 155.76 crores (Net)].
23. The number of investors' complaints received and disposed off during the period 01.01.2025 to 31.03.2025:

Beginning : 0	Received : 23	Resolved : 23	Closing : 0
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24. Figures for the corresponding previous periods have been regrouped/ reclassified/ rearranged wherever considered necessary. The figures for the quarter ended March 31, 2025 are the balancing figures between audited figures in respect of the year ended March 31, 2025 and the published year to date figures up to December 31, 2024.



Saket Saurav
Asst. General Manager



Paramita Basu
Asst. General Manager



K Anbumani
Asst. General Manager



Sunil Jain
General Manager - CFO



Brajesh Kumar Singh
Executive Director



Shiv Bajrang Singh
Executive Director



Ashutosh Choudhury
Executive Director



Mahesh Kumar Bajaj
Executive Director



Binod Kumar
Managing Director & CEO

Place: Chennai
Date: 03.05.2025

