

(Corporate Office No. 254-260 Avvai Shanmugam Salai Wing 2-C Royapettah, Chennai 600 014, India)

BALANCE SHEET AS AT 31 MARCH 2021

	As on 31.03.2021	(Rs in thousands) As on 31.03.2020
CAPITAL & LIABILITIES		
Capital	1129 36 66	608 80 06
Reserves and Surplus	37282 57 83	21480 46 80
Deposits	538071 11 49	260225 89 70
Borrowings	26174 59 82	20830 30 96
Other Liabilities & Provisions	23347 36 19	6322 69 92
TOTAL	626005 01 99	309468 17 44
ASSETS		
Cash & Balances with R B I	27545 08 17	5736 12 43
Balances with Banks and Money at Call and Short Notice	26514 79 55	8188 55 97
Investments	176536 96 62	81241 68 80
Advances	364010 24 06	197887 01 15
Fixed Assets	7376 31 14	3895 74 42
Other Assets	24021 62 45	12519 04 67
TOTAL	626005 01 99	309468 17 44
Contingent Liabilities	293533 46 10	42576 86 28
Bills for Collection	12620 72 77	5994 96 94
Capital Adequacy Ratio (%) Basel III		
Tier I Capital	11.93	12.08
Tier II Capital	3.78	2.04
TOTAL	15.71	14.12
Percentage of Shareholding of the		
Government of India	88%	83%

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2021

	Year ended 31.03.2021	(Rs in thousands) Year ended 31.03.2020
I. INCOME		
Interest earned	39105 78 65	21404 96 92
Other Income	6079 25 38	3312 46 43
TOTAL	45185 04 03	24717 43 35
II. EXPENDITURE		
Interest expended	23439 83 90	13798 55 31
Operating expenses	10349 55 28	4420 83 92
Provisions & Contingencies	8390 97 08	5744 68 30
TOTAL	42180 36 26	23964 07 53
III. PROFIT/LOSS		
Net Profit/Loss(-)	3004 67 77	753 35 82
Profit/Loss(-) Brought forward	99 16 27	99 15 45
Less: Set off against Share Premium / other adjustments	-101 67 04	-
TOTAL	3002 17 00	852 51 27
IV. APPROPRIATIONS		
Transfer to :		
Statutory Reserves	751 17 00	188 34 00
Capital Reserves	47 71 00	152 15 00
Revenue Reserves	1387 34 39	-
Staff Welfare Fund	25 00 00	15 00 00
Investment Fluctuation Reserve	464 91 00	389 99 00
Investment Reserve	-	7 87 00
Equity Dividend	225 87 33	-
Bal. carried over to Balance Sheet	100 16 28	99 16 27
TOTAL	3002 17 00	852 51 27
Earnings Per Share in Rs. (basic & diluted)	26.61	14.33

We wish to state that in the event of receivership, winding up proceedings or such equivalent proceedings of the bank, our home country-India, does not require our Head Office to confer a lower priority in the repayments of deposits to depositors of Foreign Branches located outside of the home country, as compared to depositors of the bank in its home country.

INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF INDIAN BANK

Report on the Audit of the Standalone Financial Results

Opinion

- 1) We have audited the accompanying Statement of Audited Standalone Financial Results of Indian bank ("the Bank") for the quarter ended and year ended 31st March, 2021 ("the Statement"), attached herewith, being submitted by the Bank pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations"), except for the disclosures relating to Pillar 3 disclosure as at 31st March, 2021, 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 Financial Results and have not been audited by us.
- 2) In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the Bank's branch auditors as referred to in paragraph 5 below, these Standalone Financial Results:
 - i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard except for the disclosures relating to Pillar 3 disclosure as at 31st March, 2021, 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 Financial Results and have not been audited by us; and
 - ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards, RBI guidelines and other accounting principles generally accepted in India of the net profit and other financial information for the quarter ended 31st March, 2021 as well as for the year ended 31st March, 2021 results.

Board of Directors' Responsibility for the Standalone Financial Results

- 3) These Standalone Financial Results have been compiled from the related audited Annual Standalone Financial Statements. The Bank's Board of Directors are responsible for the preparation of these Standalone Financial Results that give a true and fair view of the financial position, financial performance and other financial information in accordance with the recognition and measurement principles laid down in Accounting Standard 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"), judicial pronouncements and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

- 4) Our objectives are to obtain reasonable assurance about whether the annual Standalone Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.
 - i. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
 - ii. Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Bank's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Bank to cease to continue as a going concern.

Other Matters

- 5) We did not audit the financial statements of 3112 (number) branches included in the Standalone Financial Results of the Bank whose financial statements/financial information reflect 60.29 % of advances, 73.65 % of deposits and 51.71 % of Non-performing Assets as on 31st March, 2021 and 39.19 % of revenue for the financial year ended 31st March, 2021. The financial statements of these branches have been audited by the branch auditors whose reports have been furnished to us, and our opinion in so far as it relates to the amounts and disclosures included in respect of branches, is based solely on the report of such branch auditors.

STATUTORY CENTRAL AUDITORS

K C MEHTA & CO
 SRIRAMAMURTHY & CO
 RAVI RAJAN & CO LLP
 P K F SRIDHAR & SANTHANAM LLP
 G NATESAN & CO

BOARD OF DIRECTORS

PADMAJA CHUNDURU	MANAGING DIRECTOR & CEO
IMRAN AMIN SIDDIQUI	EXECUTIVE DIRECTOR
K RAMACHANDRAN	EXECUTIVE DIRECTOR
SHENOY VISHWANATH V	EXECUTIVE DIRECTOR
SANJEEV KAUSHIK	DIRECTOR
S K PANIGRAHY	DIRECTOR
BHARATH KRISHNA SANKAR	DIRECTOR

General Manager (Accounts)/CFO

Place: Chennai

Date : 28.05.2021

Schedules and notes form an integral part of the audited financial statements of the Bank and which should be read in conjunction with the statement above for a fuller understanding can be found in the Bank's annual report, copies of which are obtainable on request from:

Chief Executive
Indian Bank, 3 Raffles Place, Bharat Building, Singapore 048617