

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

BALANCE SHEET AS AT 31 MARCH 2022

	As on 31.03.2022	(Rs in thousands) As on 31.03.2021
CAPITAL & LIABILITIES		
Capital	1245 44 11	1129 36 66
Reserves and Surplus	42463 36 31	37282 57 83
Deposits	593617 81 37	538071 11 49
Borrowings	17144 30 85	24734 33 12
Other Liabilities & Provisions	17197 12 87	22209 27 48
TOTAL	671668 05 51	623426 66 58
ASSETS		
Cash & Balances with R B I	24054 40 91	27545 08 17
Balances with Banks and Money at Call and Short Notice	55861 64 25	23919 39 05
Investments	174558 58 80	176536 96 62
Advances	389186 06 32	362669 07 96
Fixed Assets	7683 71 16	7376 31 14
Other Assets	20323 64 07	25379 83 64
TOTAL	671668 05 51	623426 66 58
Contingent Liabilities	353514 04 83	293533 46 10
Bills for Collection	14144 89 14	12620 72 77
Capital Adequacy Ratio (%) Basel III		
Tier I Capital	12.53	11.27
Additional Tier 1	0.64	0.66
Tier II Capital	3.36	3.78
TOTAL	16.53	15.71
Percentage of Shareholding of the Government of India	80%	88%

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2022

	Year ended 31.03.2022	(Rs in thousands) Year ended 31.03.2021
I. INCOME		
Interest earned	38856 22 07	39105 78 65
Other Income	6915 44 97	5650 18 96
TOTAL	45771 67 04	44755 97 61
II. EXPENDITURE		
Interest expended	22128 27 05	23439 83 90
Operating expenses	10926 50 28	10349 55 28
Provisions & Contingencies	8772 07 65	7961 90 66
TOTAL	41826 84 98	41751 29 84
III. PROFIT/LOSS		
Net Profit/Loss(-) for the Year	3944 82 06	3004 67 77
Profit/Loss(-) Brought forward	100 16 28	99 16 27
Less: Other Adjustments	-23 21 49	-101 67 04
TOTAL	4021 76 85	3002 17 00
IV. APPROPRIATIONS		
Transfer to :		
Statutory Reserves	986 21 00	751 17 00
Capital Reserves	147 90 00	47 71 00
Special Reserves u/s 36 (1)(viii)	108 35 00	-
Revenue Reserves	1800 00 00	1387 34 39
Staff Welfare Fund	40 00 00	25 00 00
Investment Fluctuation Reserve	-	464 91 00
Equity Dividend	809 53 67	225 87 33
Bal. carried over to Balance Sheet	129 77 18	100 16 28
TOTAL	4021 76 85	3002 17 00
Earnings Per Share in Rs. (basic & diluted)	32.38	26.61

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 repayment 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

- We have audited the accompanying Statement of Audited Standalone Financial Results of Indian bank ("the Bank") for the quarter and year ended 31st March, 2022 ("the Statement"), attached herewith, being submitted by the Bank pursuant to the requirement of Regulation 33 and 52 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, 2022, including Leverage Ratio, Net Stable Funding 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.
- 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:
 - are presented in accordance with the requirements of Regulation 33 and 52 of the Listing Regulations in this regard except for the disclosures relating to Pillar 3 disclosure as at 31st March, 2022, including leverage ratio, net stable funding 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
 - 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 and year ended on 31st March, 2022.

Board of Directors' Responsibility for the Standalone Financial Results

- The Standalone Financial Results has 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 Statements 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

- Our objectives are to obtain reasonable assurance about whether the Standalone Financial Statements 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.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
 - 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 Statements 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

- We did not audit the financial statements of 2105 branches included in the Standalone Financial Results of the Bank whose financial statements/financial information reflect 44.08 % of advances, 50.45 % of deposits and 41.86 % of Non-performing Assets as on 31st March, 2022 and 29.74 % of revenue for the financial year ended 31st March, 2022. The financial statements of these branches have been audited by the branch auditors whose reports have been furnished to us, and in 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.

BOARD OF DIRECTORS

STATUTORY CENTRAL AUDITORS

SRIRAMAMURTHY & CO

RAVI RAJAN & CO LLP

P K F SRIDHAR & SANTHANAM LLP

G NATESAN & CO

S A R C & ASSOCIATES

S L JAIN

ASHWANI KUMAR

IMRAN AMIN SIDDIQUI

SANJEEV KAUSHIK

ADITYA GAIHA

BHARATH KRISHNA SANKAR

PAPIA SENGUPTA

BALMUKUND SAHAY

VISHVESH KUMAR GOEL

MANAGING DIRECTOR & CEO

EXECUTIVE DIRECTOR

EXECUTIVE DIRECTOR

DIRECTOR

DIRECTOR

DIRECTOR

DIRECTOR

DIRECTOR

DIRECTOR

General Manager-Accounts

Place: Chennai

Date: 11.05.2022

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