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Investor Services Cell
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Royapettah
Chennai 600 014

Ref : ISC / 589 / 2016-17

09.11.2016

The Vice President
National Stock Exchange of India Limited
"Exchange Plaza", Bandra Kurla Complex
Bandra East
Mumbai - 400 051.

Dear Sir,

Sub : Corporate Announcement - NSE Symbol : INDIANB.

Anent the above, we enclose the statement showing the Standalone Reviewed Financial Results of the Bank for the quarter ended September 30, 2016 and Notes forming part of the Financial Results, approved by the Board of Directors of the Bank at its meeting held on November 09, 2016 at Chennai.

We also send herewith the Limited Review Report of the Statutory Central Auditors of the Bank for the quarter ended September 30, 2016.

We request you to take on record the same.

Yours faithfully,

(A Ganesa Rathnam)
Company Secretary & Compliance Officer

Encl : a/a.

Reviewed Financial Results for the quarter / half-year ended 30th September 2016

₹ in lakhs						
	Particulars	Quarter ended			Half-year ended	
		30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015
		(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)
1	Interest earned (a)+(b)+(c)+(d)	399438.97	407129.60	414118.04	806568.57	826015.03
	(a) Interest/discount on advances/bills	291950.54	292831.32	303346.88	584781.86	609855.38
	(b) Income on investments	103922.05	111392.49	104582.83	215314.54	206785.58
	(c) Interest on balances with Reserve Bank of India and other inter bank funds	2853.23	2131.17	5755.77	4984.40	8647.12
	(d) Others	713.15	774.62	432.56	1487.77	726.95
2	Other Income*	58462.07	44166.69	41008.80	102628.76	78565.54
A	Total Income (1 + 2)	457901.04	451296.29	455126.84	909197.33	904580.57
3	Interest Expended	271613.74	283497.50	306077.11	555111.24	605940.69
4	Operating Expenses (e) + (f)	85687.26	77480.42	78237.07	163147.68	156963.37
	(e) Employees cost	49417.58	48559.36	49044.87	97976.94	102056.36
	(f) Other Operating expenses (All items exceeding 10 % of the total expenditure excluding interest expenditure may be shown separately)	36249.68	28921.06	29192.20	65170.74	54907.01
B	Total Expenditure (3 + 4) (excluding provisions and contingencies)	357281.00	360977.92	384314.18	718258.92	762904.06
C	Operating Profit (A-B) (Profit before Provisions and Contingencies)*	100620.04	90318.37	70812.66	190938.41	141676.51
D	Provisions (other than tax) and Contingencies of which provisions for Non-Performing Assets	47827.16	41699.47	13707.83	89526.63	54515.16
E	Exceptional items	0.00	0.00	0.00	0.00	0.00
F	Profit from ordinary activities before tax (C-D-E)*	52792.88	48618.90	57104.83	101411.78	87161.35
G	Provision for Taxes	12279.15	17883.06	22912.05	30162.21	31440.81
H	Net Profit from Ordinary Activities after tax(F-G)*	40513.73	30735.84	34192.78	71249.57	55720.54
I	Extraordinary items (net of tax expense)	0.00	0.00	0.00	0.00	0.00
J	Net Profit for the period (H-I)*	40513.73	30735.84	34192.78	71249.57	55720.54
5	Paid-up equity share capital (Face Value of each share - ₹10/-)	48029.17	48029.17	48029.17	48029.17	48029.17
6	Reserves excluding Revaluation Reserves (as per balance sheet of previous accounting year)	1299805.85	1299805.85	1233966.45	1299805.85	1233966.45
7	Analytical Ratios					
	(i) Percentage of shares held by Government of India	82.10	82.10	82.10	82.10	82.10
	(ii) Capital Adequacy Ratio (Basel III)	14.34%	13.98%	12.58%	14.34%	12.58%
	a) Common Equity Tier (CET) 1 Ratio	12.24%	12.34%	10.37%	12.24%	10.37%
	b) Additional Tier 1 Ratio	0.42%	0.42%	0.00%	0.42%	0.00%
	(iii) Earnings Per Share					
	(a) Basic and diluted EPS before Extraordinary items (net of tax expenses) for the period, for the year to date and for the previous year (not to be annualized)	**8.44	**6.40	**7.69	**14.83	**12.17
	(b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	**8.44	**6.40	**7.69	**14.83	**12.17
	(iv) (a) Amount of gross non-performing assets	919207.21	889423.64	577277.87	919207.21	577277.87
	(b) Amount of net non-performing assets	565696.02	555204.58	318753.50	565696.02	318753.50
	(c) % of Gross NPAs	7.28	6.97	4.61	7.28	4.61
	(d) % of Net NPAs	4.62	4.48	2.60	4.62	2.60
	(v) Return on Assets (annualised %)	0.79	0.60	0.74	0.69	0.59
	** Not annualised					
	* For QE / HYE 30.09.15, figures recast. Refer Note No.2					

Place : Chennai

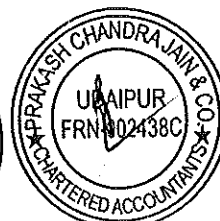
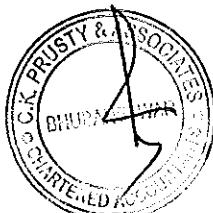
Date : 09.11.2016

A S. Rajeev

Executive Director

Mahesh Kumar Jain

Managing Director & CEO



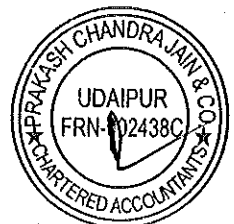
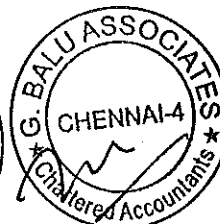
Particulars	Quarter Ended			Half-year Ended		Year Ended
	30.09.2016 (Reviewed)	30.06.2016 (Reviewed)	30.09.2015 (Reviewed)	30.09.2016 (Reviewed)	30.09.2015 (Reviewed)	31.03.2016 (Audited)
Part A. Business Segments						
I. Segment Revenue						
(a) Treasury Operations	1 39 150.59	1 34 273.07	1 20 756.73	2 73 423.66	2 29 627.03	4 59 180.11
(b) Corporate / Wholesale Banking	1 67 415.94	1 73 032.93	1 75 237.90	3 40 448.87	3 57 712.63	7 12 237.29
(c) Retail Banking	1 48 241.93	1 41 428.37	1 57 184.80	2 89 670.30	3 12 156.99	6 13 223.37
(d) Other Banking operations	3 092.58	2 561.92	1 947.41	5 654.50	5 083.92	17 879.21
Total	4 57 901.04	4 51 296.29	4 55 126.84	9 09 197.33	9 04 580.57	18 02 519.98
Less : Inter segment Revenue	0	0	0	0	0	0
Income from operations	4 57 901.04	4 51 296.29	4 55 126.84	9 09 197.33	9 04 580.57	18 02 519.98
2. Segment Results (Profit) before tax						
(a) Treasury Operations	48 023.96	49 304.94	19 418.93	97 328.90	37 698.69	97 811.14
(b) Corporate / Wholesale Banking	27 812.02	21 661.49	26 778.65	49 473.51	54 090.38	1 03 080.91
(c) Retail Banking	23 607.46	16 790.02	22 667.67	40 397.48	44 803.52	84 440.60
(d) Other Banking Operations	1 176.60	2 561.92	1 947.41	3 738.52	5 083.92	17 876.59
Total	1 00 620.04	90 318.37	70 812.66	1 90 938.41	1 41 676.51	3 03 209.24
Less: Other Un-allocable Expenditure	47 827.16	41 699.47	13 707.83	89 526.63	54 515.16	2 07 678.71
Total Profit Before Tax	52 792.88	48 618.90	57 104.83	1 01 411.78	87 161.35	95 530.53
3. Capital Employed						
(Segment Assets - Segment Liabilities)						
(a) Treasury Operations	6 69 394.16	5 89 499.76	49 376.50	6 69 394.16	49 376.50	32 208.69
(b) Corporate / Wholesale Banking	7 41 334.71	7 83 295.29	10 11 054.37	7 41 334.71	10 11 054.37	10 49 911.39
(c) Retail Banking	5 77 779.77	5 77 684.45	8 48 575.57	5 77 779.77	8 48 575.57	8 38 473.28
(d) Other Banking Operations	55.75	55.75	105.75	55.75	105.75	105.75
(e) Unallocated	- 2 96 049.97	- 2 93 982.67	- 3 44 449.37	- 2 96 049.97	- 3 44 449.37	- 2 94 721.42
Total	16 92 514.42	16 56 552.58	15 64 662.82	16 92 514.42	15 64 662.82	16 25 977.69
Part B - Geographic Segments						
I. Revenue						
a) Domestic Operations	4 50 810.65	4 44 062.24	4 47 566.20	8 94 872.89	8 89 973.32	17 73 955.29
b) Foreign Operations	7 090.39	7 234.05	7 560.64	14 324.44	14 607.25	28 564.69
Total	4 57 901.04	4 51 296.29	4 55 126.84	9 09 197.33	9 04 580.57	18 02 519.98
II. Assets						
a) Domestic Operations	1 96 21 651.09	1 94 51 663.55	1 87 04 617.28	1 96 21 651.09	1 87 04 617.28	194 63 867.10
b) Foreign Operations	9 30 524.46	9 46 195.14	9 15 705.15	9 30 524.46	9 15 705.15	9 07 171.10
Total	2 05 52 175.55	2 03 97 858.69	1 96 20 322.43	2 05 52 175.55	1 96 20 322.43	203 71 038.20

Note : Segment Revenue and expenses have been apportioned on the basis of Segment assets, wherever direct allocation is not possible. Figures have been regrouped wherever considered necessary to conform to current quarter classification.

Place : Chennai
Date : 09.11.2016

A S Rajeev
Executive Director

Mahesh Kumar Jain
Managing Director & CEO



STATEMENT OF ASSETS AND LIABILITIES

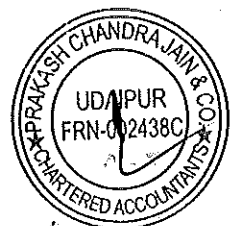
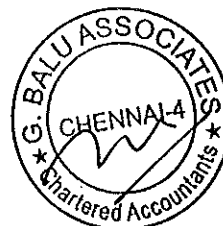
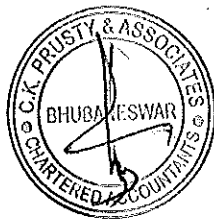
(₹ in lakhs)

	As on 30.09.2016 (Reviewed)	As on 30.09.2015 (Reviewed)	As on 31.03.2016 (Audited)
LIABILITIES			
Capital	48029.17	48029.17	48029.17
Reserves and Surplus	1644485.26	1516633.65	1577948.51
Deposits	17815886.65	17271105.87	17828584.26
Borrowings	425883.53	232431.53	350931.65
Other Liabilities & Provisions	617890.94	552122.21	565544.61
TOTAL	20552175.55	19620322.43	20371038.20
ASSETS			
Cash & Balances with R B I	878835.80	850318.69	917445.13
Balances with Banks and Money at Call and Short Notice	525976.73	462899.96	282483.94
Investments	5924523.13	5256284.41	5308931.36
Advances	12256304.27	12242885.38	12904907.63
Fixed Assets	344334.60	293640.63	351107.20
Other Assets	622201.02	514293.36	606162.94
TOTAL	20552175.55	19620322.43	20371038.20


A S RAJEEV
 Executive Director


MAHESH KUMAR JAIN
 Managing Director & CEO

Place: Chennai
Date : 09.11.2016



Notes forming part of the Standalone Unaudited Financial Results (Reviewed) of the Bank for the Quarter / Half Year ended September 30, 2016

1. The above financial results have been reviewed by the Audit Committee of Board and approved by the Board of Directors in their meeting held on November 09, 2016. The same have been subjected to a 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, 2016 have been prepared following the same accounting policies and practices as those followed in the Annual Financial Statements for the year ended March 31, 2016, except income from locker rent realized annually on 1st July of every year (current year Rs.4729 Lakhs) (previous year Rs.3652 Lakhs) accounted hitherto on realisation basis is now recognised on accrual basis. Consequently the income from locker rent is accounted for the quarter / half year ended 30.09.2016 to the extent of Rs.1182 Lakhs (previous year's period restated at Rs.913 Lakhs) on time proportion basis.

The figures for the previous year period have been recast due to change in aforementioned accounting policy during the current quarter / half year ended 30.09.2016. The audited figures for the year ended 31st March 2016 have not been recast as the impact of the change of accounting policy on the annual profit and the income is not material.

Accordingly, the impact of the same have been recast under the heads Other Income, Total Income, Operating Profit, Profit from ordinary activities before tax, Net Profit from ordinary activities after tax, Net Profit for the period and Return on Assets of the quarter/half year ended 30.09.2015, to be in conformity with RBI guidelines given in circular No.RBI/2016-17/29/DBS.ARS.No.BC.2/08.91.001/2016-17 dated 28.07.2016, to make it comparable with the current period results.

3. The working results of the Bank have been arrived at after considering provisions for Non-Performing Advances, Non-Performing Investments, Standard Advances, Restructured Advances, 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. Based on the available financial statements and the declaration from borrowers, the Bank has estimated the liability and made a provision of Rs.168 Lakhs for the half year ended 30.09.2016 (Rs.139 Lakhs for the quarter ended 30.06.2016) and holds a provision of Rs.1706 Lakhs as on 30.09.2016 on Unhedged Foreign Currency Exposure to their constituents in terms of RBI circular dated January 15, 2014.
5. 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.
6. During the quarter Non-Performing Financial Assets aggregating to Rs.2377 Lakhs fully provided for were assigned to Assets Reconstruction Company for a consideration of Rs.1705 Lakhs.
7. In accordance with RBI guidelines, the bank has shifted securities from HTM to AFS category amounting to Rs. 620332 Lakhs and AFS to HTM category amounting to Rs.578979 Lakhs during the half year ended 30.09.2016 (NIL for the quarter ended 30.09.2016), having no impact on the financial results.
8. Non Performing Loan Provision Coverage Ratio is 55.11 % as on September 30, 2016.
9. Bank has raised Rs.60000 Lakhs during quarter/half year ended 30.09.2016 by the issue of Basel III compliant Tier II bonds.
10. Figures for the corresponding previous periods have been regrouped / reclassified, wherever considered necessary.
11. The number of investors' complaints received and disposed off during the period from July 01, 2016 to September 30, 2016:

Beginning : Nil	Received : 11	Resolved : 11	Closing : Nil
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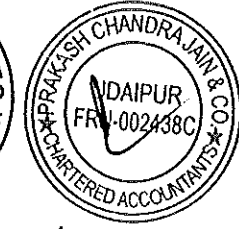
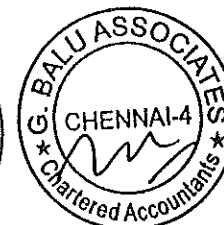
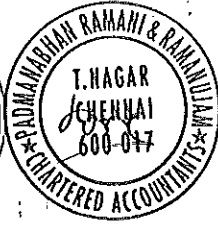
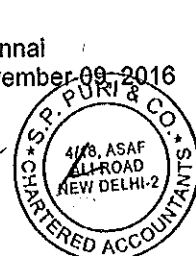

A S Rajeev
Executive Director


Mahesh Kumar Jain
Managing Director & CEO

Place: Chennai
Date : November 09, 2016







5/6

Limited Review Report

To
The Board of Directors
Indian Bank
Chennai

1. We have reviewed the accompanying statement of unaudited financial results of INDIAN BANK (the "Bank") for the Quarter/Half year ended 30th September 2016. The disclosures relating to "Pillar 3 under Basel III Capital Requirements", "Leverage Ratio" and "Liquidity Coverage Ratio" as have been disclosed on the Bank's website and in respect of which a link has been provided in the aforesaid financial results have not been reviewed by us. This statement of unaudited financial results is the responsibility of the Bank's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial results based on our review.
2. The financial results incorporate the relevant returns of 20 branches and Treasury branch reviewed by us, 3 foreign branches reviewed by other firm of auditors specially appointed for this purpose and unreviewed returns in respect of 2250 branches. In the conduct of our review, we have taken note of the review reports in respect of non-performing assets submitted by the concurrent auditors of 196 branches to the bank management, inspection teams of the bank of 127 branches and other firms of auditors of 'NIL' branches specifically appointed for this purpose. These review reports cover 64.45 per cent of the advances portfolio of the Bank (excluding outstanding advances figures of asset recovery branches and food credit of the Bank) and 71.53 per cent of non-performing assets of the Bank as on 30th September, 2016. Apart from these review reports, in the conduct of our review, we have also relied upon various returns received from the branches / zones of the Bank.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by The Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of Bank personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, subject to limitations in scope as mentioned in Para 2 above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results, prepared in accordance with applicable Accounting Standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Reserve Bank of India Circular Ref. No. RBI/2016-17/29 - DBS.ARS.No.BC.2/08.91.001/2016-17 dated 28.07.2016 with respect to half yearly/quarterly review of account of public sector banks, including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.

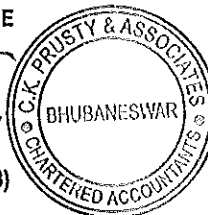
For S. P. PURI & CO.
Chartered Accountants
FR No.001152N


SUNNY
Partner
(M. No. 516834)

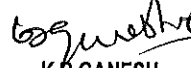


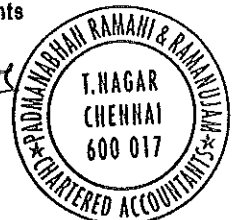
For C. K. PRUSTY & ASSOCIATES
Chartered Accountants
FR No. 323220E


C K PRUSTY
Partner
(M. No 057318)

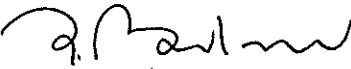


For PADMANABHAN RAMANI &
RAMANUJAM
Chartered Accountants
FR No. 002510S


K R GANESH
Partner
(M. No.022439)



For G BALU ASSOCIATES
Chartered Accountants
FR No.000376S


G BALASUBRAMANYAN
Partner
(M No. 7628)



For PRAKASH CHANDRA JAIN & CO
Chartered Accountants
FR No. 002438C


PRAKASHA SHARMA
Partner
(M No. 400755)

