

## MIRA INFORM REPORT

<b>Report No. :</b>	538904
<b>Report Date :</b>	14.11.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	INDUSIND BANK LIMITED
<b>Registered Office :</b>	2401, Gen Thimmayya Road, Contonment, Pune – 411 001, Maharashtra
<b>Tel. No.:</b>	91-22-66412200
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2018
<b>Date of Incorporation :</b>	31.01.1994
<b>CIN No.:</b> [Company Identification No.]	L65191PN1994PLC076333
<b>Capital Investment / Paid-up Capital :</b>	INR 5981.487 Million
<b>IEC No.:</b> [Import-Export Code No.]	0300061676
<b>TIN No.:</b>	27180000528
<b>PAN No.:</b> [Permanent Account No.]	AAACI1314G
<b>GSTN :</b> [Goods & Service Tax Registration No.]	27AAACI1314G1Z3
<b>Legal Form :</b>	A Public Limited Liability Company. The Company's Shares are Listed on the Stock Exchanges.
<b>Line of Business :</b>	<ul style="list-style-type: none"> <li>Banking and para-Banking services including accepting of deposits such as, Savings Accounts, Current Accounts, Fixed Deposits including banking solutions to large Indian and multinational corporates.</li> <li>Granting of Loans to various segments including Industries, Business and Retail Loans.</li> </ul>

	<ul style="list-style-type: none"> <li>Financing of wide range of Vehicles / Equipment to individuals and Priority Sector Lending.</li> </ul> (Registered activity)
<b>No. of Employees :</b>	25284 (Approximately)

**RATING & COMMENTS**  
(Mira Inform has adopted New Rating mechanism w.e.f. 23<sup>rd</sup> January 2017)

<b>MIRA's Rating :</b>	<b>A+</b>
------------------------	-----------

Credit Rating	Explanation	Rating Comments
A+	Low Risk	Business dealings permissible with low risk of default

<b>Status :</b>	Excellent
<b>Payment Behaviour :</b>	Regular
<b>Litigation :</b>	Exist
<b>Comments :</b>	<p>Subject was incorporated in the year 1994 and it is having an excellent track record.</p> <p>For the financial year 2018, the company has achieved a decent growth in its revenue as compared to its previous year along with fair profit margin during the year.</p> <p>The robust financial profile of the company is marked by healthy network base and adequate liquidity position along with comfortable debt coverage indicators.</p> <p>The rating takes into consideration, the subject's long established track record of business operations along with extensive experience of its promoters.</p> <p>The subject has its share price trading at around INR 1,496.85 against the Face Value (FV) of INR 10 on BSE as on November 10, 2018.</p> <p>As per the unaudited quarterly financials of September 2018, the subject has achieved revenue of INR 54,380.90 million and has reported profit margin of 16.92%.</p> <p>However, these rating strengths gets partially offset due to provision against an exposure to the troubled Infrastructure Leasing and Financial Services Limited (IL&amp;FS).</p> <p>Business is active. Payment seems to be regular.</p>

	In view of aforesaid, the bank can be considered good for normal business dealings at usual trade terms and conditions.
--	---

**NOTES :**

Any query related to this report can be made on e-mail : [infodept@mirainform.com](mailto:infodept@mirainform.com) while quoting report number, name and date.

**EXTERNAL AGENCY RATING**

<b>Rating Agency Name</b>	INDIA RATING
<b>Rating</b>	SENIOR UNSECURED REDEMMBLE = AA+
<b>Rating Explanation</b>	High degree of safety and very low credit risk.
<b>Date</b>	29.03.2018

<b>Rating Agency Name</b>	INDIA RATING
<b>Rating</b>	AT1 PERPETUAL DEBT = AA
<b>Rating Explanation</b>	High degree of safety and very low credit risk.
<b>Date</b>	29.03.2018

**RBI DEFAULTERS' LIST STATUS**

Subject's name is not enlisted as a defaulter in the publicly available RBI Defaulters' list.

**EPF (Employee Provident Fund) DEFAULTERS' LIST STATUS**

Subject's name is not enlisted as a defaulter in the publicly available EPF (Employee Provident Fund) Defaulters' list as of 31-03-2018.

**BIFR (Board for Industrial & Financial Reconstruction) LISTING STATUS**

Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 14.11.2018

**IBBI (Insolvency and Bankruptcy Board of India) LISTING STATUS**

Subject's name is not listed in the publicly available IBBI (Insolvency and Bankruptcy Board of India) list as of report date.

**INFORMATION DECLINED**

**MANAGEMENT NON-COOPERATIVE [91-22-66412200]**

**LOCATIONS**

<b>Registered Office :</b>	2401, Gen Thimmayya Road, Contonment, Pune – 411 001, Maharashtra, India
<b>Tel. No.:</b>	91-22-66412200
<b>Fax No.:</b>	Not Available
<b>E-Mail :</b>	<a href="mailto:companysecretary@indusind.com">companysecretary@indusind.com</a>
<b>Website :</b>	<a href="http://www.indusind.com">http://www.indusind.com</a>
<b>Corporate Office :</b>	8 <sup>th</sup> Floor, Tower 1, One Indiabulls Centre, 841, Senapati Bapat Marg, Elphinstone Road (West), Mumbai – 400 013, Maharashtra, India
<b>Tel No.:</b>	91-22-66412200
<b>Fax N o.:</b>	91-22-66412224

**DIRECTORS**

**AS ON: 31.03.2018**

<b>Name :</b>	Kanchan Uday Chitale
<b>Designation :</b>	Director
<b>Address :</b>	1204, Navdurga Chs Limited, 12th Floor, Deonar Chembur, Govandi Station Road, Mumbai-400088, Maharashtra, India
<b>Date of Appointment :</b>	18.10.2011
<b>DIN No.:</b>	00007267
<b>Name :</b>	Mr. Ram Mohan Tiruvallur Thattai
<b>Designation :</b>	Director
<b>Address :</b>	504, IIM Campus Vastrapur, Ahmedabad-380015, Gujarat, India
<b>Date of Appointment :</b>	12.05.2016
<b>DIN No.:</b>	00008651

**DISCLAIMER :** This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

<b>Name :</b>	Mr. Yashodhan Madhusudan Kale
<b>Designation :</b>	Additional Director
<b>Address :</b>	2, Sumit, 31, Carmichael Road, DR. G. Deshmukh Marg, Mumbai - 400026, Maharashtra, India
<b>Date of Appointment :</b>	20.12.2017
<b>DIN No.:</b>	00013782
<b>Name :</b>	Mr. Romesh Sobti
<b>Designation :</b>	Managing Director
<b>Address :</b>	Apartment No. 29-30 33 South Opposite Sterling Apartments, Peddar Road, Mumbai – 400026, Maharashtra, India
<b>Date of Appointment :</b>	01.02.2008
<b>DIN No.:</b>	00031034
<b>Name :</b>	Mr. Seshasayee Ramaswami
<b>Designation :</b>	Director
<b>Address :</b>	Krishna, 20 Luz Avenue II Street, Mylapore, Chennai – 600004, Tamilnadu, India
<b>Date of Appointment :</b>	07.06.2017
<b>DIN No.:</b>	00047985
<b>Name :</b>	Mr. Ranbir Singh Butola
<b>Designation :</b>	Director
<b>Address :</b>	B-2/2277, Vasant Kunj, New Delhi – 110070, India
<b>Date of Appointment :</b>	13.01.2015
<b>DIN No.:</b>	00145895
<b>Name :</b>	Mr. Shanker Annaswamy
<b>Designation :</b>	Director
<b>Address :</b>	Villa No A-265, East Drive Prestige Zone Whitefield Main Road, Whitefield Bangalore – 560066, Karnataka, India
<b>Date of Appointment :</b>	12.01.2006
<b>DIN No.:</b>	00449634
<b>Name :</b>	Mr. Arun Tiwari
<b>Designation :</b>	Additional Director
<b>Address :</b>	B-14, Ahuja Towers, Rajabhau Anant Desai Marg, Century Bazar, Prabhadevi, Mumbai-400025, Maharashtra, India
<b>Date of Appointment :</b>	10.08.2018
<b>DIN No.:</b>	05345547
<b>Name :</b>	Akila Krishnakumar
<b>Designation :</b>	Additional Director
<b>Address :</b>	S-67, Golden Enclave, Airport Road, Bangalore-560017 Karnataka, India
<b>Date of Appointment :</b>	10.08.2018
<b>DIN No.:</b>	06629992

**KEY EXECUTIVES**

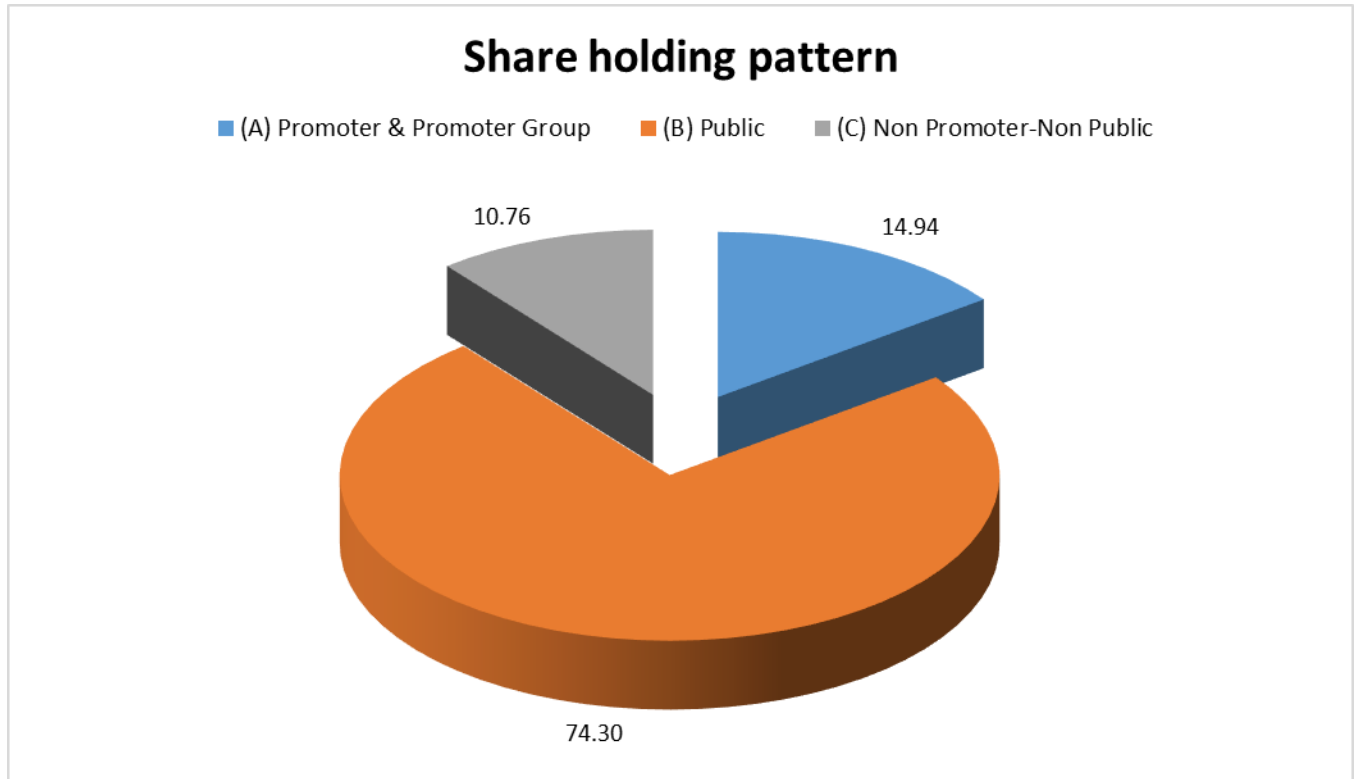
<b>Name :</b>	Mr. Haresh Kishinchand Gajwani
<b>Designation :</b>	Company Secretary
<b>Address :</b>	A-901 Luv Kush Towers Opposite Swami Vivekanand School, Sindhi Society Chembu Mumbai-400071, Maharashtra, India
<b>Date of Appointment :</b>	04.10.2006
<b>PAN No.:</b>	AADPG3456D

**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

**AS ON: 30.09.2018**

Category of shareholder	Total no. shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957)As a % of
(A) Promoter & Promoter Group	89827767	16.74
(B) Public	446786921	83.26
(C) Non Promoter-Non Public	64681514	0.00
<b>Grand Total</b>	<b>601296202</b>	<b>100.00</b>

**DISCLAIMER :** This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.



**STATEMENT SHOWING SHAREHOLDING PATTERN OF THE PROMOTER AND PROMOTER GROUP**

Category of shareholder	Total nos. shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) As a % of
A1) Indian		0.00
A2) Foreign		0.00
Any Other (specify)	89827767	16.74
Indusind International Holdings Ltd	66027767	12.30
Indusind Limited	23800000	4.44
<b>Sub Total A2</b>	<b>89827767</b>	<b>16.74</b>
<b>A=A1+A2</b>	<b>89827767</b>	<b>16.74</b>

**STATEMENT SHOWING SHAREHOLDING PATTERN OF THE PUBLIC SHAREHOLDER**

Category & Name of the Shareholders	Total no. shares held	Shareholding % calculated as per SCRR, 1957 As a %
-------------------------------------	-----------------------	--

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

		of (A+B+C2)
B1) Institutions		0.00
Mutual Funds/	50670876	9.44
Sbi-Etf Nifty 50	9124205	1.70
Uti - Equity Fund	8260544	1.54
Aditya Birla Sun Life Trustee Private Limited A/C Aditya Birla Sun Life Frontline Equity Fund	6374174	1.19
Alternate Investment Funds	1336813	0.25
Foreign Portfolio Investors	280090652	52.20
Bridge India Fund	21013458	3.92
Government Of Singapore	9452233	1.76
Afrin Dia	9096463	1.70
Europacific Growth Fund	8386196	1.56
New Leaina Investments Limited	6410000	1.19
Steadview Capital Mauritius Limited	6248557	1.16
Financial Institutions/ Banks	806530	0.15
Insurance Companies	2000046	0.37
Any Other (specify)	842	0.00
Foreign Bank	42	0.00
UTI	800	0.00
Sub Total B1	334905759	62.41
B2) Central Government/ State Government(s)/ President of India		0.00
Central Government/ State Government(s)/ President of India	50	0.00
Sub Total B2	50	0.00
B3) Non-Institutions		0.00
Individual share capital upto INR 0.200 Million	29594046	5.51
Individual share capital in excess of INR 0.200 Million	7096389	1.32
NBFCs registered with RBI	988914	0.18
Any Other (specify)	74201763	13.83
IEPF	1160028	0.22
Trusts	5478505	1.02
Foreign Nationals	80	0.00
HUF	653114	0.12
Non-Resident Indian (NRI)	5360258	1.00
Overseas Corporate Bodies	925000	0.17
Clearing Members	3318495	0.62
Icici Prudential Life Insurance Company Limited	11450273	2.13
Aasia Corporation LLP	7219250	1.35
Director or Director's Relatives	604950	0.11
<b>Sub Total B3</b>	<b>111881112</b>	<b>20.85</b>
<b>B=B1+B2+B3</b>	<b>446786921</b>	<b>83.26</b>

**BUSINESS DETAILS**

<b>Line of Business :</b>	• Banking and para-Banking services including accepting of deposits
---------------------------	---

**DISCLAIMER :** This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

	<p>such as, Savings Accounts, Current Accounts, Fixed Deposits including banking solutions to large Indian and multinational corporates.</p> <ul style="list-style-type: none"> <li>Granting of Loans to various segments including Industries, Business and Retail Loans.</li> <li>Financing of wide range of Vehicles / Equipment to individuals and Priority Sector Lending.</li> </ul> <p>(Registered activity)</p>
<b>Brand Names :</b>	Not Available
<b>Agencies Held :</b>	Not Available
<b>Exports :</b>	Not Divulged
<b>Imports :</b>	Not Divulged
<b>Terms :</b>	
<b>Selling :</b>	Not Divulged
<b>Purchasing :</b>	Not Divulged

**PRODUCTION STATUS: NOT AVAILABLE**

**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference:</b>	Not Divulged
	<b>Name of the Person (Designation):</b>	--
	<b>Contact Number:</b>	--
	<b>Since how long known:</b>	--
	<b>Maximum limit dealt:</b>	--
	<b>Experience:</b>	--
	<b>Remark</b>	--
<b>Customers :</b>	<b>Reference:</b>	Not Divulged
	<b>Name of the Person (Designation):</b>	--
	<b>Contact Number:</b>	--
	<b>Since how long known:</b>	--
	<b>Maximum limit dealt:</b>	--
	<b>Experience:</b>	--
	<b>Remark</b>	--

**DISCLAIMER :** This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

<b>No. of Employees :</b>	25284 (Approximately)																																														
<b>Bankers :</b>	<table border="1"> <tr> <td><b>Bank Name:</b></td> <td colspan="3">Reserve Bank of India</td> </tr> <tr> <td><b>Branch:</b></td> <td colspan="3">--</td> </tr> <tr> <td><b>Person Name (with Designation):</b></td> <td colspan="3">--</td> </tr> <tr> <td><b>Contact Number:</b></td> <td colspan="3">--</td> </tr> <tr> <td><b>Name of Account Holder:</b></td> <td colspan="3">--</td> </tr> <tr> <td><b>Account Number:</b></td> <td colspan="3">--</td> </tr> <tr> <td><b>Account Since (Date/ Year of A/c Opening):</b></td> <td colspan="3">--</td> </tr> <tr> <td><b>Average Balance Maintained (Optional):</b></td> <td colspan="3">--</td> </tr> <tr> <td><b>Credit Facilities Enjoyed (CC/OD/Term Loan):</b></td> <td colspan="3">--</td> </tr> <tr> <td><b>Account Operation:</b></td> <td colspan="3">--</td> </tr> <tr> <td><b>Remarks:</b></td> <td colspan="3">--</td> </tr> </table>			<b>Bank Name:</b>	Reserve Bank of India			<b>Branch:</b>	--			<b>Person Name (with Designation):</b>	--			<b>Contact Number:</b>	--			<b>Name of Account Holder:</b>	--			<b>Account Number:</b>	--			<b>Account Since (Date/ Year of A/c Opening):</b>	--			<b>Average Balance Maintained (Optional):</b>	--			<b>Credit Facilities Enjoyed (CC/OD/Term Loan):</b>	--			<b>Account Operation:</b>	--			<b>Remarks:</b>	--		
<b>Bank Name:</b>	Reserve Bank of India																																														
<b>Branch:</b>	--																																														
<b>Person Name (with Designation):</b>	--																																														
<b>Contact Number:</b>	--																																														
<b>Name of Account Holder:</b>	--																																														
<b>Account Number:</b>	--																																														
<b>Account Since (Date/ Year of A/c Opening):</b>	--																																														
<b>Average Balance Maintained (Optional):</b>	--																																														
<b>Credit Facilities Enjoyed (CC/OD/Term Loan):</b>	--																																														
<b>Account Operation:</b>	--																																														
<b>Remarks:</b>	--																																														
<b>Facilities :</b>	<b>SECURED LOANS</b>	<b>31.03.2018 (INR In Million)</b>	<b>31.03.2017 (INR In Million)</b>																																												
	Reserve Bank of India	0.000	0.000																																												
	Other Banks	7576.753	23674.893																																												
	Other Institutions and Agencies	214740.279	135000.000																																												
	Long Term Infrastructure Bonds	20000.000	20000.000																																												
	Unsecured Non-Convertible Perpetual Non-Cumulative Bonds (Subordinated Additional Tier 1 Capital)	20000.000	10000.000																																												
	Borrowings outside India	120573.750	35862.050																																												
	<b>Total</b>	<b>382890.782</b>	<b>224536.943</b>																																												

<b>Auditors :</b>	
<b>Name :</b>	Price Waterhouse Chartered Accountants
<b>Address :</b>	252, Veer Savarkar Marg Shivaji Park, Dadar (West), Mumbai – 400028, Maharashtra, India
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Associates:</b>	IndusInd Marketing and Financial Services Private Limited
<b>Subsidiaries :</b>	ALF Insurance Service Private Limited [U67200TN2003PTC050551] (Subsidiary

**DISCLAIMER :** This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

(Liquidated vide Order of the Madras High Court dated June 14, 2016)

**CAPITAL STRUCTURE**

**AS ON: 31.03.2018**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
700000000	Equity Shares	INR 10/- each	INR 7000.000 Million

**Issued, Subscribed & Paid-up Capital :**

No. of Shares	Type	Value	Amount
600223187	Equity Shares	INR 10/- each	INR 6002.232 Million

**FINANCIAL DATA**  
*[all figures are in INR Million]*

**ABRIDGED BALANCE SHEET [STANDALONE]**

<b>SOURCES OF FUNDS</b>	<b>31.03.2018</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
<b>CAPITAL AND LIABILITIES</b>			
Capital	6002.232	5981.487	5949.863
Employee Stock Options Outstanding	145.711	152.007	137.664
Reserves and Surplus	232268.485	200327.715	170872.227
Deposits	1516391.743	1265722.228	930003.461
Borrowings	382890.782	224536.943	249958.648
Other Liabilities and Provisions	78562.652	89763.758	72048.065
<b>TOTAL</b>	<b>2216261.605</b>	<b>1786484.138</b>	<b>1428969.928</b>
<b>ASSETS</b>			
Cash and Balances with Reserve Bank of India	109624.060	77487.471	45210.405
Balances with Banks and Money at Call and Short Notice	22534.714	108795.071	55908.310
Investments	500767.174	367021.382	340543.147
Advances	1449536.576	1130805.076	884193.419
Fixed Assets	13387.531	13352.328	12553.239
Other Assets	120411.550	89022.810	90561.408
<b>TOTAL</b>	<b>2216261.605</b>	<b>1786484.138</b>	<b>1428969.928</b>
<b>Contingent Liabilities</b>	<b>6620991.562</b>	<b>4063871.915</b>	<b>2851013.208</b>
<b>Bills for Collection</b>	<b>374154.798</b>	<b>190069.091</b>	<b>137608.454</b>

**PROFIT & LOSS ACCOUNT [STANDALONE]**

<b>PARTICULARS</b>	<b>31.03.2018</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
<b>INCOME</b>			
Interest Earned	172807.487	144056.703	118717.437
Other Income	47501.033	41714.922	32969.462
<b>TOTAL</b>	<b>220308.520</b>	<b>185771.625</b>	<b>151686.899</b>
<b>EXPENDITURE</b>			
Interest Expended	97833.045	83430.661	73551.713
Operating Expenses	55914.436	47830.758	36721.009
Provisions and Contingencies	30501.164	25831.279	18549.676
<b>TOTAL</b>	<b>184248.645</b>	<b>157092.698</b>	<b>128822.398</b>
<b>PROFIT</b>			

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

	<b>Net Profit for the year</b>	<b>36059.875</b>	<b>28678.927</b>	<b>22864.501</b>
	Profit brought forward	71183.807	50134.532	36640.165
	<b>TOTAL</b>	<b>107243.682</b>	<b>78813.459</b>	<b>59504.666</b>
	<b>APPROPRIATIONS</b>			
	a) Transfer to Statutory Reserve	9014.969	7169.732	5716.125
	b) Transfer to Capital Reserve	76.193	455.366	132.100
	c) Transfer to Investment Reserve Account	0.000	0.000	0.000
	d) Dividend paid including tax on dividend	4322.416	4.554	3521.909
	e) Deductions during the year	715.162	0.000	0.000
		<b>14128.740</b>	<b>7629.652</b>	<b>9370.134</b>
	Balance carried over to the Balance Sheet	93114.942	71183.807	50134.532
	<b>TOTAL</b>	<b>107243.682</b>	<b>78813.459</b>	<b>59504.666</b>
	<b>EARNING PER EQUITY SHARE (Face value of INR10/- per share) (INR)</b>			
	<b>Basic</b>	<b>60.19</b>	<b>48.06</b>	<b>39.68</b>
	<b>Diluted</b>	<b>59.57</b>	<b>47.56</b>	<b>39.26</b>

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

<b>PARTICULARS</b>	<b>31.03.2018</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
Current Maturities of Long term debt	NA	NA	NA
Cash generated from / (used in) Operations	(187249.907)	134540.790	(15780.846)
Net Cash generated from / (used in) Operating Activities	(207004.407)	115693.019	(29269.256)

**STOCK PRICES**

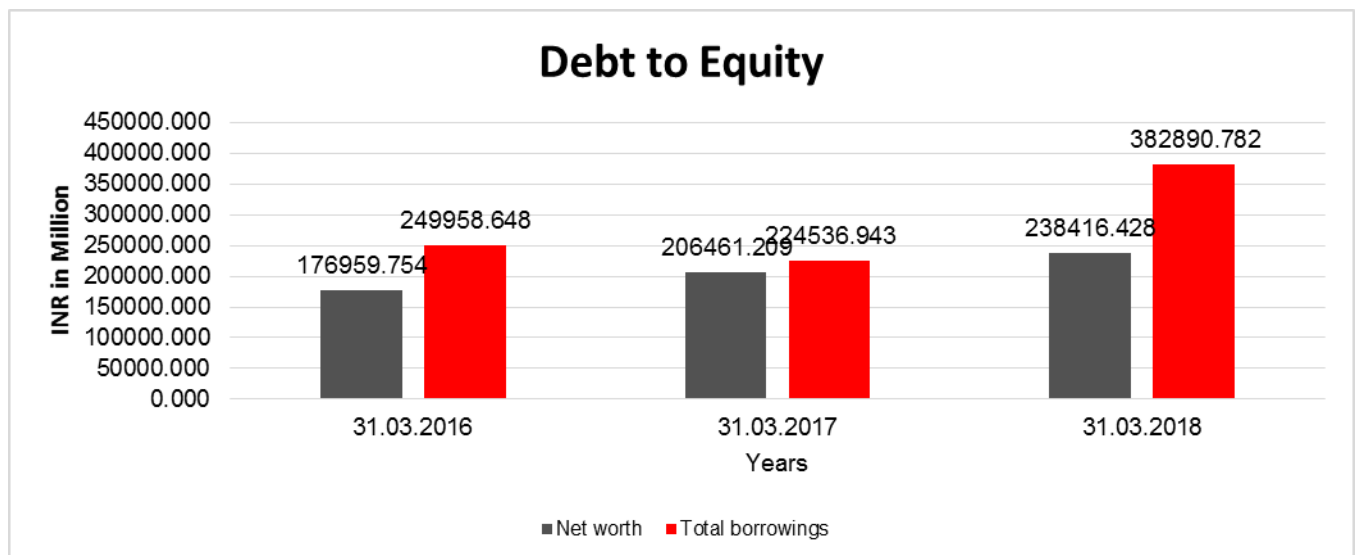
<b>Face Value</b>	INR 10.00/-
<b>Market Value</b>	INR 1496.85/-

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

**FINANCIAL ANALYSIS**  
*[all figures are in INR Million]*

**DEBT EQUITY RATIO**

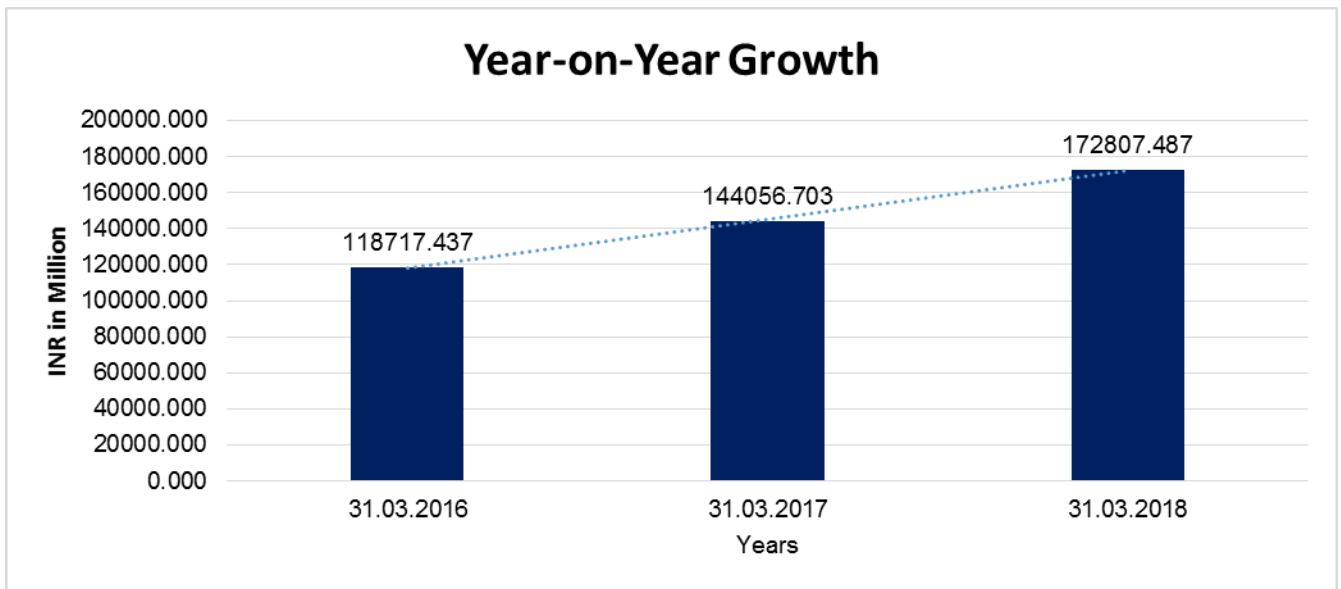
Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Capital	5949.863	5981.487	6002.232
Reserves & Surplus	170872.227	200327.715	232268.485
Employee Stock Options Outstanding	137.664	152.007	145.711
<b>Net worth</b>	<b>176959.754</b>	<b>206461.209</b>	<b>238416.428</b>
Borrowing	249958.648	224536.943	382890.782
<b>Total borrowings</b>	<b>249958.648</b>	<b>224536.943</b>	<b>382890.782</b>
<b>Debt/Equity ratio</b>	<b>1.413</b>	<b>1.088</b>	<b>1.606</b>



**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

**YEAR-ON-YEAR GROWTH**

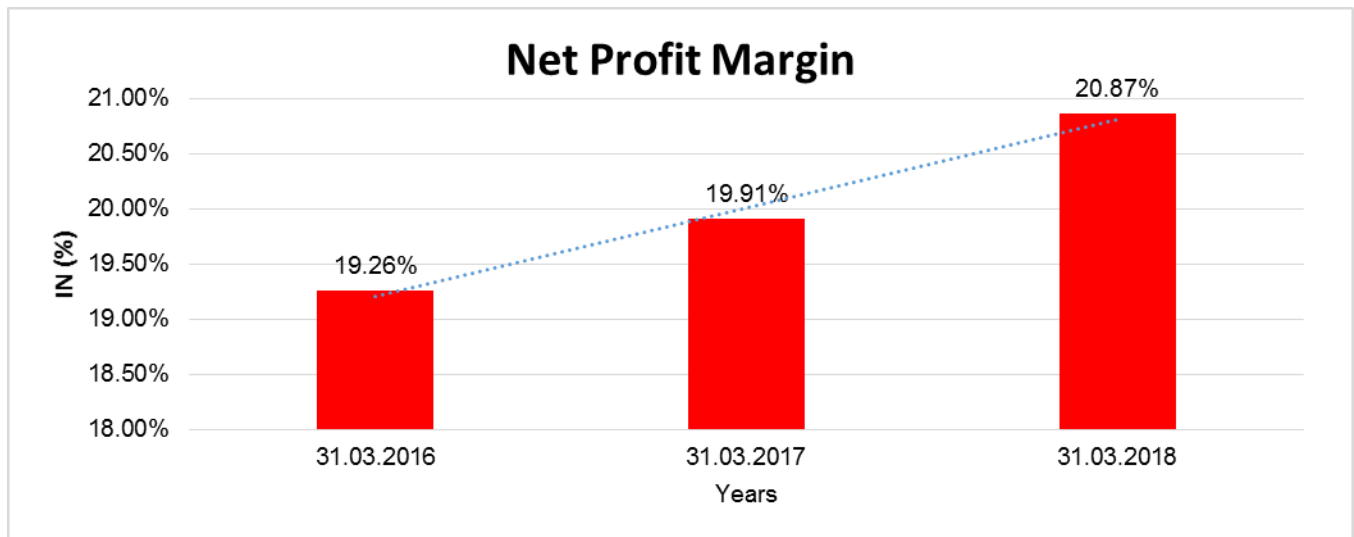
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	118717.437	144056.703	172807.487
		<b>21.344</b>	<b>19.958</b>



**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

**NET PROFIT MARGIN**

Net Profit Margin	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	118717.437	144056.703	172807.487
Profit/ (Loss)	22864.501	28678.927	36059.875
	<b>19.26%</b>	<b>19.91%</b>	<b>20.87%</b>



**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

**ABRIDGED BALANCE SHEET (CONSOLIDATED)**

SOURCES OF FUNDS		31.03.2018	31.03.2017
<b>CAPITAL AND LIABILITIES</b>			
Capital		6002.232	5981.487
Employee Stock Options Outstanding		145.711	152.007
Reserves and Surplus		232284.650	200342.547
Deposits		1516391.743	1265722.228
Borrowings		382890.782	224536.943
Other Liabilities and Provisions		78562.652	89763.758
	<b>TOTAL</b>	<b>2216277.770</b>	<b>1786498.970</b>
<b>ASSETS</b>			
Cash and Balances with Reserve Bank of India		109624.060	77487.471
Balances with Banks and Money at Call and Short Notice		22534.714	108795.071
Investments		500783.339	367036.214
Advances		1449536.576	1130805.076
Fixed Assets		13387.531	13352.328
Other Assets		120411.550	89022.810
	<b>TOTAL</b>	<b>2216277.770</b>	<b>1786498.970</b>
<b>Contingent Liabilities</b>			
		<b>6220991.562</b>	<b>4063871.915</b>
<b>Bills for Collection</b>			
		<b>374154.798</b>	<b>190069.091</b>

**PROFIT & LOSS ACCOUNT (CONSOLIDATED)**

PARTICULARS		31.03.2018	31.03.2017
<b>INCOME</b>			
Interest Earned		172807.487	14056.703
Other Income		47501.033	41714.922
	<b>TOTAL</b>	<b>220308.520</b>	<b>55771.625</b>
<b>EXPENDITURE</b>			
Interest Expended		97833.045	83430.661
Operating Expenses		55914.436	47830.758
Provisions and Contingencies		30501.164	25831.279
	<b>TOTAL</b>	<b>184248.645</b>	<b>157092.698</b>
<b>PROFIT</b>			
<b>Net Profit for the year</b>		<b>36059.875</b>	<b>28678.927</b>
Add: Share in Profit / (Loss) of Associates		1.333	2.781
Profit brought forward		71198.604	50146.548
	<b>TOTAL</b>	<b>107259.812</b>	<b>78828.256</b>

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

	<b>APPROPRIATIONS</b>			
	Transfer to			
	a) Transfer to Statutory Reserve		9014.969	7169.732
	b) Transfer to Capital Reserve		76.193	455.366
	c) Transfer to Investment Reserve Account		0.000	0.000
	d) Proposed dividend (includes tax on dividend)		4322.416	4.554
	e) Deductions during the year		7141.162	0.000
			<b>20554.740</b>	<b>7629.652</b>
	Balance carried over to the Balance Sheet		93131.072	71198.604
	<b>TOTAL</b>		<b>107259.812</b>	<b>78828.256</b>
	<b>EARNING PER EQUITY SHARE</b>			
	(Face value of INR10/- per share) (INR)			
	<b>Basic</b>		<b>60.20</b>	<b>48.07</b>
	<b>Diluted</b>		<b>59.58</b>	<b>47.57</b>

**LEGAL CASES**

**NOTE: LITIGATION DETAILS FILE ATTACHED**

**LOCAL AGENCY FURTHER INFORMATION**

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	No
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	No
8	Designation of contact person	No
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	No
11	Pan Card No. of Proprietor / Partners	No
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No
16	No. of employees	Yes
17	Details of sister concerns	Yes
18	Major suppliers	No

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

19	Major customers	No
20	Banking Details	Yes
21	Banking facility details	Yes
22	Conduct of the banking account	--
23	Financials, if provided	Yes
24	Capital in the business	Yes
25	Last accounts filed at ROC, if applicable	Yes
26	Turnover of firm for last three years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last three years	Yes
30	Major shareholders, if available	Yes
31	External Agency Rating, if available	Yes
32	Litigations that the firm/promoter involved in	Yes
33	Market information	--
34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

**INDEX OF CHARGES: NO CHARGES EXISTS FOR COMPANY**

**CONTINGENT LIABILITIES:**

Particulars	31.03.2018 (INR In Million)	31.03.2017 (INR In Million)
Claims against the Bank not acknowledged as debts	4765.186	5226.884
Liability on account of outstanding Forward Exchange Contracts	3514407.362	215012.026
Liability on account of outstanding Derivative Contracts	2455307.562	1380285.833
<b>Guarantees given on behalf of constituents</b>		
In India	453809.666	389034.644
Outside India	5593.207	608.261
Acceptances, Endorsements and Other Obligations	165872.327	127394.755
Other Items for which the Bank is contingently liable	21236.252	11189.512
<b>Total</b>	<b>6620991.562</b>	<b>2128751.915</b>

**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 30.09.2018**

Particulars	Quarter ended	Quarter ended	Half months ended
	30.09.2018	30.06.2018	30.09.2018

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

	(Unaudited)	(Unaudited)	(Unaudited)
<b>Interest Earned</b>	54380.900	50681.500	105062.400
Interest / Discount on Advance / Bills	44521.000	41466.200	85987.200
Income on Investment	9183.100	8610.300	17793.400
Interest on balances with Reserve Bank of India and Other interbank funds	274.400	186.800	461.200
Others	402.400	418.200	820.600
Other Income	13172.800	13016.000	26188.800
<b>Total Income</b>	<b>67553.700</b>	<b>63697.500</b>	<b>131251.200</b>
Interest Expended	32348.100	29457.200	61805.300
Operating expenses	15281.200	15129.000	30410.200
Employees Cost	4581.800	4620.400	9202.200
Other Operating expenses	10699.400	10508.600	21208.000
<b>Total Expenditure Excluding Provision and Contingencies</b>	<b>47629.300</b>	<b>44586.200</b>	<b>92215.500</b>
<b>Operating Profit before Provision and Contingencies</b>	<b>19924.400</b>	<b>19111.300</b>	<b>39035.700</b>
Provisions (other than tax) Contingencies	5902.700	3500.100	9402.800
Exceptional Items	0.000	0.000	0.000
<b>Net Profit / Loss from Ordinary Activities before tax</b>	<b>14021.700</b>	<b>15611.200</b>	<b>29632.900</b>
Tax Expense	4819.200	5254.000	10073.200
<b>Net Profit / Loss from Ordinary Activities after tax</b>	<b>9202.500</b>	<b>10357.200</b>	<b>19559.700</b>
Extraordinary Items	0.000	0.000	0.000
<b>Net profit for the period</b>	<b>9202.500</b>	<b>10357.200</b>	<b>19559.700</b>
<b>Paid up equity share capital (Eq. shares of INR 10/- each)</b>	<b>6013.000</b>	<b>6004.400</b>	<b>6013.000</b>
<b>Reserve excluding revaluation reserves</b>			
<b>Analytical Ratios</b>			
Percentage of share held by Government of India	0.00	0.00	0.00
Capital Adequacy Ratio (%) Basis	14.28	14.70	14.28
<b>Earnings per Share</b>			
Basic EPS before Extraordinary Items	15.32	17.25	32.57
Diluted Extraordinary Items	15.17	17.08	32.26
<b>NPA Ratios:</b>			
Gross NPA	17813.600	17406.200	17813.600
Net NPA	7875.700	7623.500	7875.700
Gross NPA (%)	1.09	1.15	1.09
Net NPA (%)	0.48	0.51	0.48
Return on assets (%)	1.59	1.91	1.74

**SEGMENT REPORTING FOR THE QUARTER / NINE MONTHS ENDED 30.09.2018**

Particulars	Quarter Ended	Quarter Ended	Half Months Ended
	<b>30.09.2018</b>	<b>30.06.2018</b>	<b>30.09.2018</b>
	<b>(Unaudited)</b>	<b>(Unaudited)</b>	<b>(Unaudited)</b>

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

<b>Segment Revenue:</b>			
Treasury Operations	10541.400	10002.900	20544.300
Corporate / Wholesale Banking	22068.900	20715.000	42783.900
Retail Banking	36125.200	34648.000	70773.200
Other Banking Business	151.300	179.100	330.400
<b>Other Items</b>	<b>68886.800</b>	<b>65545.000</b>	<b>134431.800</b>
Less: Inter-segment Revenue	1333.100	1847.500	3180.600
<b>Total Income</b>	<b>67553.700</b>	<b>63697.500</b>	<b>131251.200</b>
<b>Segment Results:</b>			
Treasury Operations	740.500	1139.700	1880.200
Corporate / Wholesale Banking	7178.200	6499.600	13677.800
Retail Banking	12507.200	11935.800	24443.000
Other Banking Business	52.400	61.700	114.100
<b>Total</b>	<b>20478.300</b>	<b>19636.800</b>	<b>40115.100</b>
Add: Unallocated Revenue	0.00	0.000	0.000
Less: Unallocated Expenses	553.900	525.500	1079.400
<b>Operating Profit</b>	<b>19924.400</b>	<b>19111.300</b>	<b>39035.700</b>
Less: provision and Contingencies	5902.700	3500.100	9402.800
<b>Net profit before tax</b>	<b>14021.700</b>	<b>15611.200</b>	<b>29632.900</b>
Less: Taxes including Deferred Taxes	4819.200	5254.000	10073.200
Extraordinary Profit / Loss	0.000	0.000	0.000
<b>Net Profit</b>	<b>9202.500</b>	<b>10357.200</b>	<b>19559.700</b>
<b>Other Information:</b>			
<b>Segment Assets:</b>			
Treasury Operations	603212.600	603944.700	603212.600
Corporate / Wholesale Banking	760300.600	706937.900	760300.600
Retail Banking	1004593.900	887099.300	1004593.900
Other Banking Business	0.000	0.000	0.000
Unallocated Assets	115091.700	90809.600	115091.700
<b>Total Assets</b>	<b>2483198.800</b>	<b>2288791.500</b>	<b>2483198.800</b>
<b>Segment liabilities</b>			
<b>Segment</b>			
Treasury Operations	437280.500	376715.600	437280.500
Corporate / Wholesale Banking	765348.300	714405.800	765348.300
Retail Banking	933435.700	890937.000	933435.700
Other Banking Business	0.000	0.000	0.000
Unallocated liabilities	93489.200	57520.500	93489.200
<b>Capital and Other Reserves</b>	<b>253645.100</b>	<b>249212.600</b>	<b>253645.100</b>
<b>Total liabilities</b>	<b>2483198.800</b>	<b>2288791.500</b>	<b>2483198.800</b>

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

**SUMMARIZED BALANCE SHEET**

Particulars	Quarter Ended
	30.09.2018
	(Unaudited)
<b>Capital</b>	6013.000
Employees stock options outstanding	111.900
Reserves and Surplus	247520.200
Deposits	1682192.800
Borrowings	428280.500
Other Labilities and Provisions	119080.400
<b>Total</b>	<b>2483198.800</b>
<b>Assets</b>	
Cash and Balances with Reserve Bank of India	87953.400
Balances with Banks and Money at Call and Short Notice	95672.100
Investment	500884.600
Advances	1631443.400
Fixed Assets	13633.600
Other Assets	153911.700
<b>Total</b>	<b>2483498.800</b>

**FINANCIAL PERFORMANCE AND STATE OF AFFAIRS OF THE BANK**

The year was the first year of the new Triennial Planning Cycle of the Bank, (Planning Cycle 4, for Financial Years 2017-20) with the theme of “Digitize to Differentiate, Diversify and Create Domain Leadership (4D)” with a strategy to gain ‘Market Share with Profitability’.

Backed by improved volumes, the Total Income of the Bank for the year under review grew by 18.59% to INR 220308.500 million from INR 185771.600 million.

The healthy rise in profitability was the result of growth in Net Interest Income (NII) as well as Non-Interest Income. Net Interest Income improved by 23.67% to INR 74974.500 million from INR 6,062.60 million while Non-Interest Income rose to INR 47501.000 million from INR 41714.900 million, registering growth of 13.87%.

Core Fee Income such as commission, exchange, loan processing and account management fees, fees on Investment Banking and distribution of third-party products, and earnings from foreign exchange business grew by 19.73% to INR 4,1767.500 million from INR 3,488.59 crores earned during the previous year

Yield on Advances dropped to 11.21% during the year, as against 11.71% in the previous year, while the Cost of Deposits fell to 5.98% from 6.41% in the previous year. The Bank was able to maintain its Net Interest Margin at the same level as of previous year at 3.99%

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited (“MIPL”) has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber’s debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

The Bank expanded its branch network steadily to reach 1,400 branches, as against 1,200 branches at the beginning of the year. Revenue per employee during the year improved significantly to INR 48 lakhs.

The Net Non-Performing Assets ratio of the Bank stands at 0.51% in current year. The Provisioning Coverage Ratio (PCR) stands at 56.26% as compared to 58.39% in the previous year.

**THE YEAR WITNESSED A NUMBER OF SIGNIFICANT EVENTS, SOME OF WHICH ARE LISTED BELOW:**

On April 18, 2017, the Bank issued Basel III-compliant Additional Tier 1 Bonds (AT1/ PDI) for INR 10000.000 million, in addition to INR 10000.000 million mobilized during March 2017.

On October 14, 2017, the Board of Directors of the Bank and the Board of Directors of Bharat Financial Inclusion Limited (BFIL) (formerly known as SKS Microfinance Limited) approved Amalgamation of BFIL with the Bank through a Composite Scheme of Arrangement. The Competition Commission of India has granted approval to the proposed Scheme, and the RBI has accorded their “No Objection” for the Amalgamation.

**IN THIS REGARD, AS ON DATE OF THIS REPORT:**

The Scheme has ‘no adverse remarks’ in the Observation Letters from the Securities and Exchange Board of India (SEBI) / National Stock Exchange of India Limited vide letter dated June 1, 2018 and BSE Limited vide letter dated June 4, 2018.

RBI vide letter dated June 8, 2018 conveyed their approval for incorporating of the Wholly-Owned-Subsidiary to act as Business Correspondent of the Bank as part of Bank’s Amalgamation with BFIL

The Scheme is awaiting, approval from the respective Shareholders and Creditors of the Bank and BFIL, the National Company Law Tribunal (NCLT), and is subject to compliance with the conditions specified by RBI.

Equity Shares of the Bank have been included in the bellwether 30 Member BSE Sensex Index. They have been part of Nifty 50, the bellwether index of NSE since April 2013

RBI have granted approval on April 3, 2018 for the proposed acquisition of IL&FS Securities Services Limited, the securities services arm of IL&FS, as a Wholly-Owned Subsidiary of the Bank. This transaction is conditional on definitive agreements and other regulatory approvals.

**GENERAL**

IndusInd Bank Limited (‘the Bank’) was incorporated in 1994 under the Companies Act, 1956 and is licensed by the Reserve Bank of India (RBI) to operate as a commercial bank under the Banking Regulation Act, 1949. The Bank is publicly held and provides a wide range of banking products and financial services to corporate and retail clients besides undertaking treasury operations. The Bank operates in India including at the International Financial Service Centres in India, and does not have a branch in any foreign country.

The accompanying financial statements have been prepared under the historical cost convention except where otherwise stated, and in accordance with statutory requirements prescribed under the Banking Regulation Act 1949, circulars and guidelines issued by RBI from time to time (RBI guidelines), accounting standards referred to in Section 133 of the Companies Act, 2013 (the Act) and practices prevailing within the banking industry in India.

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited (“MIPL”) has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber’s debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

The preparation of the financial statements in conformity with generally accepted accounting principles in India requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenues, expenses and disclosure of contingent liabilities on the date of the financial statements. Management believes that the estimates and assumptions used in the preparation of the financial statements are prudent and reasonable. Any revision to accounting estimates is recognised prospectively in current and future periods.

#### **PRESS RESALES:**

**06.11.2018**

#### **IL&FS CRISIS: INDUSIND BANK MOVES NCLAT TO RECOVER INR 250.000 MILLION CRORE INTEREST**

IndusInd Bank NSE -0.50 % has approached the National Company Law Appellate Tribunal to recover outstanding interest amount of INR 250.000 million from crisis-hit IL&FS group to avoid being classified as an NPA account.

A two-member NCLAT bench headed by Chairman Justice S J Mukhopadhya has issued notice to the government.

The appellate tribunal has directed to list the matter on November 13, when it would hear the main matter.

Last month, the government superseded the board of IL&FS to protect the interest of investors.

IndusInd Bank is one of the largest lenders to IL&FS group with exposure of over INR 30000.000 Million.

According to the counsel appearing for IndusInd Bank, if IL&FS fails to pay the interest amount due to the bank, it will be classified as an NPA account as per the RBI guidelines. On October 15, NCLAT had stayed all proceedings against IL&FS and its 348 group firms till its further orders, over an petition moved by the government.

"There shall be stay of the institution or continuation of suits or any other proceedings by any party or person or bank or company, etc. against IL&FS and its 348 group companies in any court of law/tribunal/arbitration panel or arbitration authority," NCLAT had said.

The Ministry of Corporate Affairs had approached the appellate tribunal after the Mumbai bench of National Company Law Tribunal (NCLT) had turned down its plea to grant 90-day moratorium over the loans taken by IL&FS and its subsidiaries.

The NCLT on October 1 suspended the board of IL&FS on government's plea and had authorised reconstitution of the board by appointing seven directors two days later.

IndusInd Bank had to approach NCLAT as the appellate tribunal stayed all proceedings against IL&FS and its 348 subsidiaries in any court of law or tribunal, barring the high courts and the Supreme Court.

IL&FS has a debt burden of around INR 300000.000 Million.

#### **INDUSIND BANK'S Q2 RESULTS SHOW A PEEK INTO THE IL&FS BOOBY TRAP**

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

**Had it not been for this provision, IndusInd Bank would have reported a 25% growth in its profit and stuck to its historic path of being the lender with an enviable track record of profitability**

**16.10.2018**

IndusInd Bank Ltd's investors have had their worst fears come true after the lender declared it had to provide against an exposure to the troubled Infrastructure Leasing and Financial Services Ltd (IL&FS). That raises the question whether other banks, some with far higher exposure to the tottering infrastructure behemoth, will also be making such provisions. Notwithstanding the fact that the exposure continues to be a standard account, IndusInd Bank prudently decided to set aside INR 2750.000 million for a potential hit.

Had it not been for this provision, IndusInd Bank would have reported a 25% growth in its profit and stuck to its historic path of being the lender with an enviable track record of profitability.

The IL&FS exposure has thus cost the bank in terms of lower profit growth and a doubling of its provisions in the September quarter, both of which were not taken kindly by investors. The private sector bank's stock fell 1.5% in response to the results on Monday.

The bank has not made the total exposure public but if we assume that IndusInd Bank being prudent has made the 20% provision required towards a loan gone bad, the exposure totals to over ₹1,300 crore.

That is far lower than what other lenders, especially public sector banks, have to the vexingly structured infrastructure company IL&FS.

Nomura Securities in a report estimated the banking sector's exposure to IL&FS to be about INR 570000.000 Million.

Excluding the unsavoury IL&FS exposure, the lender continues to report a strong set of quarterly numbers. Its advances growth was a robust 32% led by both corporate and consumer verticals. The bank's asset quality saw improvement with gross bad loans reducing to 1.09% of the total loan book.

Of course, a lot of the improvement in bad loan ratios is also due to strong loan growth. But slippages too fell from the year-ago period as well as sequentially. In other words, the lender's already pristine asset quality has seen further improvement.

IndusInd Bank's core metrics such as net interest income and net interest margin too met the Street expectations. What the lender's profitability will be in the coming quarters depends on how long IL&FS is able to service its loans, and indications so far are mixed on this. Moreover, if other lenders decide to be as prudent as IndusInd Bank, provisions are set to mount for them. It is no surprise that investors of bank stocks are a worried lot currently.

Trading at a multiple of three times its estimated book value for fiscal year 2020, IndusInd Bank is no longer the most expensive banking stock.

**CMT REPORT (Corruption, Money Laundering & Terrorism]**

The Public Notice information has been collected from various sources including but not limited to: **The Courts, India Prisons Service, Interpol, etc.**

**1] INFORMATION ON DESIGNATED PARTY**

No records exist designating subject or any of its beneficial owners, controlling shareholders or senior officers as terrorist or terrorist organization or whom notice had been received that all financial transactions involving their assets have been blocked or convicted, found guilty or against whom a judgement or order had been entered in a proceedings for violating money-laundering, anti-corruption or bribery or international economic or anti-terrorism sanction laws or whose assets were seized, blocked, frozen or ordered forfeited for violation of money laundering or international anti-terrorism laws.

**2] Court Declaration :**

No records exist to suggest that subject is or was the subject of any formal or informal allegations, prosecutions or other official proceeding for making any prohibited payments or other improper payments to government officials for engaging in prohibited transactions or with designated parties.

**3] Asset Declaration :**

No records exist to suggest that the property or assets of the subject are derived from criminal conduct or a prohibited transaction.

**4] Record on Financial Crime :**

Charges or conviction registered against subject: **None**

**5] Records on Violation of Anti-Corruption Laws :**

Charges or investigation registered against subject: **None**

**6] Records on Int'l Anti-Money Laundering Laws/Standards :**

Charges or investigation registered against subject: **None**

**7] Criminal Records**

No available information exist that suggest that subject or any of its principals have been formally charged or convicted by a competent governmental authority for any financial crime or under any formal investigation by a competent government authority for any violation of anti-corruption laws or international anti-money laundering laws or standard.

**8] Affiliation with Government :**

No record exists to suggest that any director or indirect owners, controlling shareholders, director, officer or employee of the company is a government official or a family member or close business associate of a Government official.

**9] Compensation Package :**

Our market survey revealed that the amount of compensation sought by the subject is fair and reasonable and comparable to compensation paid to others for similar services.

**10] Press Report :**

No press reports / filings exists on the subject.

**CORPORATE GOVERNANCE**

MIRA INFORM as part of its Due Diligence do provide comments on Corporate Governance to identify management and governance. These factors often have been predictive and in some cases have created vulnerabilities to credit deterioration.

Our Governance Assessment focuses principally on the interactions between a company's management, its Board of Directors, Shareholders and other financial stakeholders.

**CONTRAVENTION**

Subject is not known to have contravened any existing local laws, regulations or policies that prohibit, restrict or otherwise affect the terms and conditions that could be included in the agreement with the subject.

**FOREIGN EXCHANGE RATES**

Currency	Unit	INR
US Dollar	1	INR 72.59
UK Pound	1	INR 93.49
Euro	1	INR 81.61

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	SHAL
<b>Analysis Done by :</b>	VIVR
<b>Report Prepared by :</b>	RUP

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

**SCORE FACTORS**

DEMERIT POINTS		
--BANK CHARGES	YES/NO	YES
--LITIGATION	YES/NO	YES
--OTHER ADVERSE INFORMATION	YES/NO	NO
MERIT POINTS		
--SOLE DISTRIBUTORSHIP	YES/NO	NO
--EXPORT ACTIVITIES	YES/NO	NO
--AFFILIATION	YES/NO	YES
--LISTED	YES/NO	YES
--OTHER MERIT FACTORS	YES/NO	YES

**RATING EXPLANATIONS**

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default
A+	Low Risk	Business dealings permissible with low risk of default
A	Acceptable Risk	Business dealings permissible with moderate risk of default
B	Medium Risk	Business dealings permissible on a regular monitoring basis
C	Medium High Risk	Business dealings permissible preferably on secured basis
D	High Risk	Business dealing not recommended or on secured terms only
NB	New Business	No recommendation can be done due to business in infancy stage
NT	No Trace	No recommendation can be done as the business is not traceable

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.