



CIN: L65190MH2004GO1148838

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28 जनवरी, 2021

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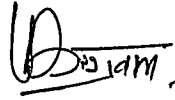
Dear Sir,

**Un-Audited Financial Results for the
Quarter and nine months ended December 31, 2020**

Further to Bank's disclosure dated January 15, 2021 on the captioned subject, please find attached a copy of the Press Release proposed to be issued by the Bank on the subject.

You are requested to kindly take the above intimation on record in terms of Regulation 30 of the SEBI (LODR) Regulations, 2015.

भवदीय,
कृते आईडीबीआई बैंक लिमिटेड


[पवन अग्रवाल]
कंपनी सचिव
28/01/2021



प्रेस विज्ञप्ति
PRESS RELEASE

For Immediate Publication / Broadcast / Telecast

PR/1405

IDBI Bank Continues Its Sustained Resurgence

**Net Profit at ₹ 378 crore with Net NPA at 1.94%, PCR at 97.08% and
CRAR of 14.77%**

Highlights of Q3 FY 2021 (Quarter ending December 31, 2020) Financial Results

Major Highlights

- Net profit of ₹ 378 crore for Q3 FY 2021 against net loss of ₹5,763 crore for Q3-FY 2020.
- Profit Before Tax (PBT) of ₹ 843 crore for Q3 FY 2021 , YoY growth 12%.
- Operating Profit for Q3 FY 2021 is ₹ 1,639 crore , YoY growth of 28%.
- NII at ₹ 1,810 crore for Q3 FY 2021, YoY growth of 18%.
- NIM at 2.87% for Q3 FY 2021, YoY growth of 60 bps.
- CASA ratio at 48.97%, YoY growth of 131 bps.
- Net NPA at 1.94% as against 5.25% as on December 31, 2019.
- CRAR at 14.77% as against 12.56% as on December 31, 2019.
- PCR stood at 97.08% as against 92.41% as on December 31, 2019.

Operating Performance

- **Net Profit** reported for Q3-2021 is ₹ 378 crore as against net loss of ₹ 5,763 crore for Q3-2020. Net Profit for Q3-2021 has improved by 17% against ₹ 324 crore reported for Q2-2021.
- **PBT improved** by 12% for Q3-2021 to ₹ 843 crore as against ₹ 756 crore for Q3-2020. PBT for Q3-2021 has improved by 27% against ₹ 665 crore reported for Q2-2021.
- **Operating profit** for Q3-2021 improved by 28% to ₹ 1,639 crore as against ₹ 1,278 crore for Q3-2020. Operating Profit for Q3-2021 has improved by 32% against ₹ 1246 crore reported for Q2-2021.
- **Net Interest Income (NII)** for Q3-2021 improved by 18% to ₹ 1,810 crore as against ₹1,532 crore for Q3-2020. NII for Q3-2021 has improved by 7% against ₹ 1,695 crore reported for Q2-2021.
- **Net Interest Margin (NIM)** improved by 60 bps to 2.87% for Q3-2021 as compared to 2.27% for Q3-2020 and 2.70% for Q2-2021.
- **Cost of Deposit** improved by 84 bps to 4.18% for Q3-2021 as compared to 5.02% for Q3-2020 and 4.41% for Q2-2021.
- **Cost of Funds improved** by 99 bps to 4.39% for Q3-2021 as compared to 5.38% for Q3-2020 and 4.73% for Q2-2021.

Business Growth

- **CASA increased** to ₹ 1,09,880 crore as on December 31, 2020 as against ₹ 1,03,966 crore as on December 31, 2019 and ₹ 1,08,217 crore as on September 30, 2020.
- **Share of CASA in Total Deposits** improved to 48.97% as on December 31, 2020 as against 47.65% as on December 31, 2019 and 48.33% as on September 30, 2020.
- The **composition of Advances portfolio** Corporate V/s Retail was realigned to 40:60 as on December 31, 2020 as against 45:55 as on December 31, 2019.

Asset Quality

- **Gross NPA ratio improved** to 23.52% as on December 31, 2020 as against 28.72% as on December 31, 2019 and 25.08% as on September 30, 2020.
- **Net NPA ratio improved** to 1.94% as on December 31, 2020 as against 5.25% as on December 31, 2019 and 2.67% as on September 30, 2020.
- **Provision Coverage Ratio (including Technical Write-Offs)** improved to 97.08% as on December 31, 2020 from 92.41% as on December 31, 2019 and 95.96% as on September 30, 2020.

Capital Position

- During the quarter ended December 2020, Bank has raised equity capital by way of QIP and issued 37,18,08,177 number of equity shares at a ₹ 10/- each fully paid up with Share premium of ₹ 28.60 per share aggregating to ₹ 1435.18 crore.
- **Tier 1 improved** to 12.22% as on December 31, 2020 as against 10.16% as on December 31, 2019 and 11.06% as on September 30, 2020.
- **CRAR improved** to 14.77% as on December 31, 2020 as against 12.56% as on December 31, 2019 and 13.67% as on September 30, 2020.
- **Risk Weighted Assets (RWA)** reduced by 3.71% to ₹ 1,59,078 crore as on December 31, 2020 as against ₹ 1,65,213 crore as on December 31, 2019. Credit Risk weighted assets reduced by 5% to ₹ 1,27,920 crore from ₹ 1,34,510 crore as on December 31, 2019.

Other Developments

- During the quarter ended December 2020, Bank has sold 23% stake out of 48% holding in its Joint venture IDBI Federal Life Insurance Company Ltd (now Ageas Federal Life Insurance Company Ltd). The post-sale holding in the Joint venture is 25% as on December 31, 2020.

COVID 19 Impact

- In accordance with the RBI guidelines relating to COVID-19, the Bank has Cumulative COVID-19 related provision of ₹ 436 crore as at December 31, 2020.

The provision made by the Bank is more than minimum required as per the RBI guidelines.

- Bank has made provision of ₹ 70 crore during the quarter (₹ 270 crore as on September 30, 2020 has been continued), towards the provisioning requirement for cases to be restructured under the Resolution framework. The cumulative provision is ₹ 340 crore as at December 31, 2020.
 - Pursuant to Hon. Supreme Court's interim order dated September 3, 2020, in the PIL case of Gajendra Sharma vs Union Bank of India & Anr, Bank has not classified any borrower account as NPA, which has not been classified as NPA as on August 31, 2020.
 - Pending disposal of the case, the bank, as a matter of prudence has, in respect of these accounts created additional cumulative provision of ₹ 284.69 crore under Provision for Standard Assets and reversed overdue interest to the extent of ₹ 84 crore as at December 31, 2020.
 - Pending Hon. Supreme Court's final order, Proforma GNPA, NNPA and PCR stood at 24.33%, 2.75% and 95.90 % respectively as on December 31, 2020 considering the accounts, retained in standard category.
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- **Mumbai, January 28, 2021:** The Board of Directors of **IDBI Bank Ltd. (IDBI Bank)** met in Mumbai today and approved the financial results for the Quarter ended December 31, 2020.

All representatives of Print, Wire and Electronic Media.

आईडीबीआई बैंक लिमिटेड • पंजीकृत कार्यालय. आईडीबीआई टॉवर, डब्ल्यूटीसी कॉम्प्लेक्स, कफ परेड, मुंबई 400 005.
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IDBI Bank Ltd

Key Summary of Q3 FY 2021 Results

P&L Highlights					
(INR in Crores)	Q3FY21	Q2FY21	Growth % q-o-q	Q3FY20	Growth % y-o-y
Interest Income	4,564	4,689	-3%	4,937	-8%
Non-Interest Income	1,368	1,072	28%	1,278	7%
Net Interest Income	1,810	1,695	7%	1,532	18%
Operating Profit	1,639	1,246	32%	1,278	28%
Provisions	1,261	922	37%	7,041	-82%
Profit/(loss) after Tax	378	324	17%	-5,763	NA
Basic EPS (INR)	0.36	0.31	16%	-5.91	NA
Key P&L Ratios					
Return on Assets*	0.51%	0.43%		-7.63%	
Return on Equity*	11.04%	10.25%		-213.28%	
NIM*	2.87%	2.70%		2.27%	
Cost to Income Ratio	48.42%	54.96%		54.54%	
Non-Interest Income to Total Income	23.06%	18.61%		20.57%	

Balance Sheet Highlights					
(INR in Crores)	31-Dec-20	30-Sep-20	Growth % q-o-q	31-Dec-19	Growth % y-o-y
Gross Advances	1,59,663	1,63,841	-3%	1,72,386	-7%
Deposit	2,24,399	2,23,915	0%	2,18,180	3%
Shareholders' Funds	36,297	34,498	5%	33,889	7%
Total Balance Sheet	3,02,674	3,05,439	-1%	2,97,937	2%
Key Balance Sheet Ratios					
Capital Adequacy	14.77%	13.67%		12.56%	
CET I Ratio	12.22%	11.06%		9.96%	
Book Value Per share (INR)#	27.86	27.08		26.33	
Gross NPA	23.52%	25.08%		28.72%	
Net NPA	1.94%	2.67%		5.25%	
Provision Coverage ratio	97.08%	95.96%		92.41%	
CASA Ratio	48.97%	48.33%		47.65%	

*Annualized

#excluding intangible assets and revaluation reserve.