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**IDBI Bank's Q1 2011 net up 46% to Rs.251 Crore**

Highlights of Q1 FY 11 financial results vis-à-vis Q1 FY 10 (June 30, 2009)

- **Net profit** up 46 % to Rs.251 Crore (from Rs.172 Crore)
- **Fee based income** grew by 53% to Rs.385 Crore (from Rs.252 Crore)
- **NII** grew by 171% to Rs.851 Crore (from Rs.315 Crore)
- **NIM** at 1.64% (from 0.81% )
- **Business** up 37% to Rs.2,92,533 Crore (from Rs.2,13,526 Crore)
- **Deposits** increased by 36% to Rs.1,57,204 Crore (from Rs.1,15,554 Crore)
- **Advances** up by 38% to Rs.1,35,329 Crore (from Rs.97,972 Crore)
- **Total assets** grew by 29% to Rs.2,24,657 Crore (from Rs.1,74,608 Crore)

**Mumbai, July 22, 2010:** The Board of Directors of **IDBI Bank Ltd. (IDBI)** met in Mumbai today to consider the unaudited financial results for the quarter ended June 30, 2010, which are as under :

**Working results:**

|                         | <i>(Rs. Crore)</i> |             |              |
|-------------------------|--------------------|-------------|--------------|
|                         | Q1 2010-11         | Q1 2009-10  | FY 2009-10   |
| <b>Total Income</b>     | <b>4755</b>        | <b>4219</b> | <b>17564</b> |
| Interest income         | 4289               | 3461        | 15261        |
| Non-Interest Income     | 466                | 758         | 2302         |
| <b>Total Expenses</b>   | <b>3924</b>        | <b>3463</b> | <b>14837</b> |
| Interest expenses       | 3438               | 3147        | 13005        |
| Operating expenses      | 486                | 316         | 1831         |
| <b>Operating Profit</b> | <b>831</b>         | <b>756</b>  | <b>2727</b>  |
| <b>Provisions (net)</b> | <b>580</b>         | <b>584</b>  | <b>1696</b>  |
| <b>Net Profit</b>       | <b>251</b>         | <b>172</b>  | <b>1031</b>  |

**Profitability:**

IDBI reported a **net profit** of Rs 251 crore for the **quarter ended June 30, 2010** as against Rs.172 crore in the corresponding quarter. This amounts to an increase in net profit by 46% for the quarter compared to corresponding period last year.

**Net Interest Income** (NII) for the quarter ended June 30, 2010 stood at Rs 851 crore as against Rs.315 crore in the corresponding quarter of the previous year, recording a growth of 171%.

**Fee based income** during the quarter has shown considerable improvement to Rs.385 Crore as against Rs.252 Crore in the previous quarter, recording a growth of 53%.

**Business:**

As of June 30, 2010, IDBI's **total business** (deposits and advances) stood at Rs.292533 crore as against Rs. 213526 crore as of June 30, 2009, registering a growth of 37%.

**Deposits** increased to Rs.157204 Crore at end-June 2010 from Rs. 115554 crore at end-June 2009, with a robust growth of 36%.

**Advances** also increased by 38% to Rs.135329 crore, as compared to Rs. 97972 crore as at end- June 2009.

As of June 30, 2010, **aggregate assets** stood at Rs.224657 crore as against Rs. 174608 crore as on June 30, 2009, registering a growth of 29%.

**CAR:**

The Bank's CAR stood at 11.86% (Tier-I 6.69%) as of June 30, 2010.

## **Significant Developments from April 2010 till date**

- Shri R.M. Malla took over as Chairman & Managing Director of IDBI Bank Ltd w.e.f. July 9, 2010. Prior to taking up his current assignment, Shri Malla was Chairman & Managing Director of Small Industries Development Bank of India (SIDBI).
- IDBI Bank Ltd. switched over to the Base Rate system from the existing Benchmark Prime Lending Rate (BPLR) system w.e.f. 01.07.2010. The Bank has decided to fix its Base Rate at 8% p.a.
- IDBI Bank Ltd. was awarded the coveted international certification ISO 9001:2008 for all its Currency Chests across the country in June 2010.
- IDBI Bank Ltd. opened its first overseas branch at The Dubai International Financial Centre (DIFC). Hon'ble Union Minister of State for Finance, Shri Namo Narain Meena, in the presence of Shri B. P. Singh, Deputy Managing Director, IDBI Bank Ltd, inaugurated the branch on June 2, 2010.
- Government of India has communicated its intention to infuse Rs. 3119.04 crores as equity capital on preferential basis. The Bank has initiated necessary steps to complete the Statutory/ Regulatory formalities for this purpose.

[Click here for the attachment](#)

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