

## IDFC Bank records ₹388-cr profit in July-September

Our Bureau  
**IDFC Bank**



*The financial results of IDFC Bank for the quarter ended September 30 are not comparable with the year-ago quarter as it commenced its banking operations on October 1, 2015*

Mumbai, October 25:

IDFC Bank reported a net profit of ₹388 crore in the July-September 2016 quarter. It had logged a net profit of ₹265 crore in the April-June 2016 quarter.

The financial results of IDFC Bank for the quarter ended September 30 are not comparable with the year-ago quarter as it commenced its banking operations on October 1, 2015.

The bank recorded net interest income (interest earned less interest expended) of ₹510 crore (₹515 crore in the April-June 2016 quarter). Non-interest income stood at ₹396 crore (₹196.5 crore).

Total credit (funded book plus non funded book) grew to ₹67,862 crore as on September 30, from ₹57,809 crore as on June 30, 2016, up 17 per cent sequentially.

Deposits increased to ₹13,029 crore as on September 30, from ₹22,911 crore as on June 30, up 76 per cent sequentially.

Gross non-performing assets (GNPAs) rose to ₹3,220 crore as on September-end 2016 from ₹3,030 crore as on June-end.

GNPAs as a proportion of gross advances nudged a tad lower to 5.96 per cent from 6.09 per cent as at June-end.

IDFC Bank has 1,154 customer points of presence across 61 districts in 15 States. This includes the bank's 71 branches, 32 ATMs, 727 micro-ATMs and 324 business correspondent outlets. The bank expanded its network in Madhya Pradesh, Karnataka, Andhra Pradesh, Bihar, Meghalaya and Tripura.

IDFC Bank shares closed at ₹78.25 apiece, up 0.06 per cent over the previous close on the BSE.

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