

IDFC Bank posts profit of Rs. 242 crore

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Mumbai, January 27:

IDFC Bank posted a profit of Rs. 242 crore for the October-December quarter of the current financial year as against a loss of Rs. 258 crore in the year-ago period. Total income for the reporting quarter stood at Rs. 2,007 crore.

Provisions and contingencies stood at Rs. 12.29 crore.

The bank said gross non-performing assets (NPAs) and net NPAs were at Rs. 1,462 crore and Rs. 453 crore, respectively.

Gross NPA as a per cent of gross advances stood at 3.1 per cent and net NPA to net advances was at 1 per cent.

IDFC Bank shares closed at Rs. 50.55 on the BSE on Wednesday, an increase of 6.20 per cent over the previous close.

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