

IDFC Bank logs Rs. 417-cr profit in Q4

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Mumbai, April 26:

IDFC Bank has reported a net profit of Rs. 417 crore in the fourth quarter ended March 31, 2016, even as its bad loans jumped quarter-on-quarter. For the full financial year, the new bank reported a net profit of Rs. 467 crore.

The financial results of IDFC Bank cannot be compared with the quarter and year-ago period as it commenced its banking operations only on October 1, 2015.

The bank's board has recommended a dividend of 2.5 per cent. In the reporting quarter, net interest income and other income were at Rs. 417 crore and Rs. 138 crore, respectively. Gross non-performing assets rose from Rs. 1,462 crore as at December-end 2015 to Rs. 3,058 crore as at March-end 2016.

IDFC Bank shares closed at Rs. 52.95 per share, up 2.02 per cent over the previous close on the BSE.

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