

20 जनवरी 2025

The Manager (Listing) BSE Ltd., 25th Floor, Phiroz Jeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400 001	The Manager (Listing) National Stock Exchange of India Ltd., Exchange Plaza, 5th Floor, Plot No.C/1, G Block, Bandra Kurla Complex, Bandra(E), Mumbai – 400 051
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Dear Sir/Madam,

**Un-audited Financial Results for the
Quarter and nine months ended December 31, 2024 and
Limited Review Report submitted by Statutory Auditors**

In terms of Regulations 33 and 52 of the SEBI (LODR) Regulations, 2015, we advise that the Board of Directors of IDBI Bank Ltd., at their meeting held on Monday, January 20, 2025, have taken on record the Un-audited Financial Results of the Bank for the quarter and nine months ended December 31, 2024. We enclose a statement of the results approved at the above meeting. The Board Meeting commenced at 12 noon and concluded at 2:40 p.m.

Further, please find enclosed the Limited Review Report for the quarter and nine months ended December 31, 2024 received from Suri & Co. and Chokshi & Chokshi, Statutory Auditors of IDBI Bank Ltd.

Kindly acknowledge receipt and take the above on record.

भवदीया,
कृते आईडीबीआई बैंक लिमिटेड

ज्योति
20/1/25

[ज्योति नायर]
कंपनी सचिव

IDBI BANK LIMITED
Unaudited Standalone Financial Results for the Quarter and Nine Months ended December 31, 2024

(₹ in Crore)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2024 (Unaudited)	30.09.2024 (Unaudited)	31.12.2023 (Unaudited)	31.12.2024 (Unaudited)	31.12.2023 (Unaudited)	31.03.2024 (Audited)
1	Interest earned (a)+(b)+(c)+(d)	7,815.57	7,441.80	6,540.86	21,923.39	19,435.66	26,426.13
	(a) Interest/discount on advances/bills	4,824.49	5,257.52	4,328.02	14,506.05	13,208.72	17,970.67
	(b) Income on investments	2,062.49	2,022.73	2,004.97	6,179.65	5,669.65	7,737.61
	(c) Interest on balances with Reserve Bank of India and other inter bank funds	80.04	121.20	44.07	282.49	254.49	339.85
	(d) Others	848.55	40.35	163.80	955.20	302.80	378.00
2	Other Income	749.35	1,312.74	973.41	2,867.34	2,714.74	3,610.91
A.	Total Income (1+2)	8,564.92	8,754.54	7,514.27	24,790.73	22,150.40	30,037.04
3	Interest Expended	3,587.35	3,566.33	3,106.39	10,586.86	8,937.11	12,239.69
4	Operating Expenses (a)+(b)	2,175.65	2,181.88	2,081.33	6,320.07	5,796.35	8,205.29
	(a) Employees cost	1,037.85	1,096.25	1,092.78	3,086.44	2,948.58	4,254.44
	(b) Other operating expenses	1,137.79	1,085.63	988.55	3,233.63	2,847.77	3,950.85
B.	Total Expenditure (3+4) (excluding provisions and contingencies)	5,763.00	5,748.21	5,187.72	16,906.93	14,733.46	20,444.98
C.	Operating profit (A-B) (Profit before Provisions & Contingencies)	2,801.92	3,006.33	2,326.55	7,883.80	7,416.94	9,592.06
D.	Provisions (other than tax) and Contingencies (Net) (Including write offs)	165.60	555.19	319.85	277.33	1,282.82	1,396.64
	of which provisions for Non-performing Assets (Net of reversals)	(4.06)	(165.01)	(445.87)	(1,608.26)	22.40	(670.52)
E.	Exceptional items	-	-	-	-	-	-
F.	Profit from Ordinary Activities before tax (C-D-E)	2,636.32	2,451.14	2,006.70	7,606.47	6,134.12	8,195.42
G.	Tax Expense	728.05	614.69	548.52	2,142.47	2,128.49	2,561.33
H.	Net Profit from Ordinary Activities after tax (F-G)	1,908.27	1,836.45	1,458.18	5,464.00	4,005.63	5,634.09
I.	Extraordinary items (net of tax expense)	-	-	-	-	-	-
J.	Net Profit for the period (H-I)	1,908.27	1,836.45	1,458.18	5,464.00	4,005.63	5,634.09
5	Paid-up equity share capital (Face Value ₹10 Per Share)	10,752.40	10,752.40	10,752.40	10,752.40	10,752.40	10,752.40
6	Reserves excluding Revaluation Reserves (as per Balance sheet of previous year)						31,196.01
7	Analytical Ratios & Other Disclosures						
(i)	Percentage of shares held by Government of India	45.48	45.48	45.48	45.48	45.48	45.48
(ii)	Capital Adequacy Ratio (%) (Basel III) #	21.98	21.98	20.32	21.98	20.32	22.26
	(a) CET 1 Ratio (%)	19.91	19.89	18.04	19.91	18.04	20.11
	(b) Additional Tier 1 ratio (%)	-	-	-	-	-	-
(iii)	Earnings Per Share (EPS) (₹) (Face Value ₹10 Per Share)						
	(a) Basic EPS- Before and After Extraordinary items (net of tax expense) (not annualised)	1.77	1.71	1.36	5.08	3.73	5.24
	(b) Diluted EPS- Before and After Extraordinary items (net of tax expense) (not annualised)	1.77	1.71	1.36	5.08	3.73	5.24
(iv)	NPA Amount/ Ratios						
	(a) Gross NPAs	7,634.75	7,653.13	8,589.40	7,634.75	8,589.40	8,916.84
	(b) Net NPAs	365.46	401.60	593.34	365.46	593.34	643.83
	(c) % of Gross NPAs to Gross Advances	3.57	3.68	4.69	3.57	4.69	4.53
	(d) % of Net NPAs to Net Advances	0.18	0.20	0.34	0.18	0.34	0.34
(v)	Net Interest Margin % (Annualised)	5.17	4.87	4.72	4.75	4.94	4.93
(vi)	Return on Assets % (Annualised)	1.99	1.97	1.70	1.93	1.60	1.65
(vii)	Net Worth (excl. Revaluation Reserve, FCTR & Intangibles) #	38,963.54	36,412.32	30,733.47	38,963.54	30,733.47	32,842.82
(viii)	Debt Equity Ratio (times) (equity excludes revaluation reserve, FCTR, intangibles & transition reserves)*	0.48	0.56	0.75	0.48	0.75	0.52
(ix)	Total debts to total assets %*	4.97	5.45	6.64	4.97	6.64	4.70
(x)	Outstanding redeemable Preference Shares	-	-	-	-	-	-
(xi)	Capital Redemption Reserve	-	-	-	-	-	-
(xii)	Debenture Redemption Reserve	-	-	-	-	-	-

Capital/ Net worth computation does not include amount of transition reserves as on Dec 31, 2024 & Sep 30, 2024.

* Debt & Total debts represents total borrowings of the Bank



Standalone Segment Information for the Quarter ended and Nine Months ended December 31, 2024

(₹ in Crore)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2024 (Unaudited)	30.09.2024 (Unaudited)	31.12.2023 (Unaudited)	31.12.2024 (Unaudited)	31.12.2023 (Unaudited)	31.03.2024 (Audited)
a.	Segment Revenue						
	Corporate/Wholesale banking	2,137.77	2,615.97	1,928.89	6,729.46	6,369.12	8,807.66
	Retail banking	8,392.28	8,162.20	7,597.90	24,699.52	22,194.16	30,103.91
	Treasury	3,381.27	4,032.58	3,591.75	10,844.46	10,029.93	13,361.92
	Other banking operations	64.76	65.75	58.64	162.81	130.43	212.79
	Unallocated	806.64	-	82.40	806.64	82.40	87.54
	Total	14,782.72	14,876.50	13,259.58	43,242.89	38,806.04	52,573.82
	Less :- Inter-segment revenue	6,217.80	6,121.96	5,745.31	18,452.16	16,655.64	22,536.78
	Net Segment Revenue	8,564.92	8,754.54	7,514.27	24,790.73	22,150.40	30,037.04
b.	Segment Results -Profit/(loss) before tax						
	Corporate/Wholesale banking	241.31	(343.84)	500.87	421.64	2,664.43	3,519.25
	Retail banking	977.76	995.80	894.09	3,076.05	1,528.55	2,257.90
	Treasury	561.04	1,749.12	486.69	3,178.64	1,765.06	2,178.77
	Other banking operations	49.57	50.06	42.65	123.50	93.68	151.93
	Unallocated	806.64	-	82.40	806.64	82.40	87.54
	Profit/(Loss) before tax	2,636.32	2,451.14	2,006.70	7,606.47	6,134.12	8,195.39
	Income taxes	728.05	614.69	548.52	2,142.47	2,128.49	2,561.32
	Net profit/(Loss)	1,908.27	1,836.45	1,458.18	5,464.00	4,005.63	5,634.07
c.	Segment assets						
	Corporate/Wholesale banking	61,115.97	55,618.47	45,690.78	61,115.97	45,690.78	50,533.31
	Retail banking	163,056.41	157,835.89	136,851.09	163,056.41	136,851.09	140,654.09
	Treasury	145,110.63	148,543.18	152,500.97	145,110.63	152,500.97	160,188.34
	Other banking operations	23.57	25.40	5.06	23.57	5.06	22.85
	Unallocated assets	7,780.53	10,364.16	12,161.36	7,780.53	12,161.36	11,791.88
	Total assets	377,087.11	372,387.10	347,209.26	377,087.11	347,209.26	363,190.47
d.	Segment liabilities						
	Corporate/Wholesale banking	41,274.26	39,072.42	32,837.92	41,274.26	32,837.92	35,967.85
	Retail banking	252,574.52	250,737.31	239,315.37	252,574.52	239,315.37	256,631.11
	Treasury	27,963.00	29,143.29	26,814.75	27,963.00	26,814.75	20,710.67
	Other banking operations	4.73	2.61	-	4.73	-	(1.02)
	Unallocated liabilities	-	-	-	-	-	-
	Total liabilities	321,816.51	318,955.63	298,968.04	321,816.51	298,968.04	313,308.61
e.	Capital employed (Segment assets-Segment liabilities)						
	Corporate/Wholesale banking	19,841.71	16,546.05	12,852.86	19,841.71	12,852.86	14,565.46
	Retail banking	(89,518.11)	(92,901.42)	(102,464.28)	(89,518.11)	(102,464.28)	(115,977.02)
	Treasury	117,147.63	119,399.89	125,686.22	117,147.63	125,686.22	139,477.67
	Other banking operations	18.84	22.79	5.06	18.84	5.06	23.86
	Unallocated	7,780.53	10,364.16	12,161.36	7,780.53	12,161.36	11,791.88
	Total	55,270.60	53,431.47	48,241.22	55,270.60	48,241.22	49,881.85

Notes on Segment Reporting:

- As per extant RBI guidelines and in compliance with the applicable Accounting Standard (AS) – 17, 'Segment Reporting', reportable segments are identified as Treasury, Corporate/Wholesale Banking, Retail Banking and other Banking operations.
- These segments have been identified in line with the said Accounting Standard (AS) after considering the nature and risk profile of the products and services, the target customer profile, the organization structure and the internal reporting system of the Bank.
- In determining 'Segment Results', the funds transfer price mechanism adopted by the Bank has been used.
- Results, Revenue and Capital Employed of International Operations through GIFT City are included in Corporate/Wholesale Banking segment.
- As per RBI circular dated April 7, 2022, Digital Banking to be reported as part of Retail Banking. Digital Banking Units are not yet operational in IDBI Bank Ltd.
- Previous period's figures have been regrouped/ reclassified, wherever necessary to make them comparable with current period.



Chokshi & Chokshi LLP Chartered Accountants 15/17, Raghavji B Bldg, Ground Floor, Raghavji Road, Gowalia Tank, Off Kemps Corner, Mumbai 400036 LLP Registration No. AAC-8909	Suri & Co. Chartered Accountants Unit No. 2A 1, Gundecha Onclave, Kherani Road, Sakinaka, Andheri (East), Mumbai - 400072
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INDEPENDENT AUDITORS' LIMITED REVIEW REPORT ON UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2024 OF IDBI BANK LIMITED PURSUANT TO THE REGULATIONS 33 AND 52 READ WITH REGULATION 63(2) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AS AMENDED

To
The Board of Directors
IDBI Bank Limited
Mumbai

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of IDBI Bank Limited (hereinafter referred to as "the Bank") for the quarter and nine months ended December 31, 2024 ("the Statement"), being submitted by the Bank pursuant to the requirements of Regulations 33 and 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended ("Listing Regulations") except, for the disclosures relating to Pillar 3 as at December 31, 2024, including leverage ratio, liquidity coverage ratio and net stable funding ratio under Basel III Capital Regulations as have been disclosed on the Bank's website and in respect of which a link has been provided in the Note 13 to the Statement and have not been reviewed by us.
2. This Statement, which is the responsibility of the Bank's Management and approved by the Bank's Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting", as prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, the relevant provisions of the Banking Regulation Act, 1949, the circulars, guidelines and directions issued by the Reserve Bank of India ("RBI") in respect of income recognition, asset classification, provisioning and other related matters from time to time ("RBI Guidelines") and other accounting principles generally accepted in India and in compliance with the Listing Regulations. Our responsibility is to issue a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Bank's personnel, primarily of persons responsible for financial and accounting matters, and analytical and other review procedures applied to financial data and thus provides less assurance than an audit conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



Chokshi & Chokshi LLP Chartered Accountants	Suri & Co. Chartered Accountants
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Conclusion

4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, including notes thereon, has not been prepared in accordance with the recognition and measurement principles laid down in AS 25, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, RBI Guidelines and other accounting principles generally accepted in India and has not disclosed the information required to be disclosed in terms of the Listing Regulations including the manner in which it is to be disclosed or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the RBI in respect of income recognition, asset classification, provisioning and other related matters except for the disclosures relating to Pillar 3 disclosures as at December 31, 2024, including leverage ratio, liquidity coverage ratio and net stable funding ratio under Basel III Capital Regulations as have been disclosed on the Bank’s website and in respect of which a link has been provided in the Note 13 to the Statement and have not been reviewed by us.

Other Matter

5. The standalone financial results of the Bank for the earlier periods/year have been reviewed/audited by the predecessor joint statutory auditors, and their reports expressed an unmodified conclusion/opinion as per the details given below:

Standalone Financial Results	Limited Review/Audit Report
Quarter and nine months ended 31/12/2023	Unmodified conclusion as per the Limited Review Report dated 20/01/2024
Year ended 31/03/2024	Unmodified opinion as per the Audit Report dated 04/05/2024

Our conclusion is not modified in respect of this matter.

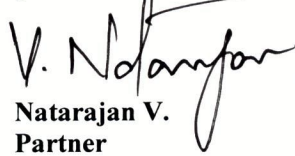
For Chokshi & Chokshi LLP
Chartered Accountants
(FRN - 101872W / W100045)


Rakesh Jain
Partner
(Membership No. 042364)
UDIN: 25042364BMOIQL9909



Place: Mumbai
Date: 20/01/2025

For Suri & Co.
Chartered Accountants
(FRN – 004283S)


Natarajan V.
Partner
(Membership No. 223118)
UDIN: 25223118BMJLCE8188



Place: Mumbai
Date: 20/01/2025

IDBI BANK LIMITED
Unaudited Consolidated Financial Results for the Quarter and Nine Months ended December 31, 2024

(₹ in Crore)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2024 (Unaudited)	30.09.2024 (Unaudited)	31.12.2023 (Unaudited)	31.12.2024 (Unaudited)	31.12.2023 (Unaudited)	31.03.2024 (Audited)
1	Interest earned (a)+(b)+(c)+(d)	7,819.25	7,445.01	6,548.98	21,934.10	19,450.95	26,445.66
	(a) Interest/discount on advances/bills	4,823.66	5,256.50	4,327.17	14,503.20	13,206.83	17,967.81
	(b) Income on investments	2,067.00	2,027.04	2,009.65	6,193.21	5,682.48	7,755.06
	(c) Interest on balances with Reserve Bank of India and other inter bank funds	77.79	119.03	41.58	275.99	251.62	334.88
	(d) Others	850.80	42.44	170.58	961.70	310.02	387.91
2	Other Income	809.74	1,367.78	1,030.93	3,034.84	2,963.51	3,924.76
A.	Total Income (1+2)	8,628.99	8,812.79	7,579.91	24,968.94	22,414.46	30,370.42
3	Interest Expended	3,583.02	3,562.06	3,101.84	10,573.36	8,928.43	12,226.36
4	Operating Expenses (a)+(b)	2,216.23	2,226.59	2,122.69	6,439.37	5,918.71	8,370.39
	(a) Employees cost	1,086.70	1,141.98	1,139.26	3,226.08	3,084.63	4,438.24
	(b) Other operating expenses	1,129.53	1,084.61	983.43	3,213.29	2,834.08	3,932.15
B.	Total Expenditure (3+4) (excluding provisions and contingencies)	5,799.25	5,788.65	5,224.53	17,012.73	14,847.14	20,596.75
C.	Operating profit (A-B) (Profit before Provisions & Contingencies)	2,829.74	3,024.14	2,355.38	7,956.21	7,567.32	9,773.67
D.	Provisions (other than tax) and Contingencies (Net) (Including write offs)	166.21	554.27	321.22	277.23	1,292.80	1,406.21
	of which provisions for Non-performing Assets (Net of reversals)	(4.06)	(165.01)	(445.87)	(1,608.26)	22.40	(670.52)
E.	Exceptional items	-	-	-	-	-	-
F.	Profit from Ordinary Activities before tax (C-D-E)	2,663.53	2,469.87	2,034.16	7,678.98	6,274.52	8,367.46
G.	Tax Expense	734.44	621.14	553.35	2,162.01	2,166.20	2,604.05
H.	Net Profit from Ordinary Activities after tax (F-G)	1,929.09	1,848.73	1,480.81	5,516.97	4,108.32	5,763.41
I.	Extraordinary items (net of tax expense)	-	-	-	-	-	-
J.	a) Net Profit for the period before Minority Interest & Share of Profit in Associate (H-I)	1,929.09	1,848.73	1,480.81	5,516.97	4,108.32	5,763.41
K.	Add: Share of Profit in Associate	24.53	20.54	33.78	45.07	33.78	50.69
L.	Less: Minority Interest	5.55	8.47	6.06	18.85	18.91	25.99
	b) Net Profit for the period after Minority Interest & Share of Profit/Loss in Associate (J+K-L)	1,948.07	1,860.80	1,508.53	5,543.19	4,123.19	5,788.11
5	Paid-up equity share capital (Face Value ₹10 Per Share)	10,752.40	10,752.40	10,752.40	10,752.40	10,752.40	10,752.40
6	Reserves excluding Revaluation Reserves (as per Balance sheet of previous year)						32,387.20
7	Analytical Ratios & Other Disclosures						
	(i) Percentage of shares held by Government of India	45.48	45.48	45.48	45.48	45.48	45.48
	(ii) Capital Adequacy Ratio (%) (Basel III) #	22.13	22.13	20.46	22.13	20.46	22.43
	(a) CET 1 Ratio (%)	20.07	20.06	18.19	20.07	18.19	20.29
	(b) Additional Tier 1 ratio (%)	-	-	-	-	-	-
	(iii) Earnings Per Share (EPS) (₹) (Face Value ₹10 Per Share)						
	(a) Basic EPS- Before and After Extraordinary items (net of tax expense) (not annualised)	1.81	1.73	1.40	5.16	3.83	5.38
	(b) Diluted EPS- Before and After Extraordinary items (net of tax expense) (not annualised)	1.81	1.73	1.40	5.16	3.83	5.38

Capital/ Net worth computation does not include amount of transition reserves as on Dec 31, 2024 & Sep 30,2024.



Consolidated Segment Information for the Quarter ended and Nine Months ended December 31, 2024

(₹ in Crores)

Sr. No.	Particulars	Quarter ended			Nine Months Ended		Year Ended
		31.12.2024 (Unaudited)	30.09.2024 (Unaudited)	31.12.2023 (Unaudited)	31.12.2024 (Unaudited)	31.12.2023 (Unaudited)	31.03.2024 (Audited)
a.	Segment Revenue						
	Corporate/Wholesale banking	2,133.67	2,595.49	1,925.61	6,700.98	6,340.89	8,766.43
	Retail banking	8,392.28	8,162.20	7,597.91	24,699.52	22,194.17	30,103.92
	Treasury	3,381.27	4,032.59	3,591.75	10,844.46	10,021.31	13,361.92
	Other banking operations	132.93	144.47	127.55	369.50	431.33	587.38
	Unallocated	806.64	-	82.40	806.64	82.40	87.54
	Total	14,846.79	14,934.75	13,325.22	43,421.10	39,070.10	52,907.19
	Less :- Inter-segment revenue	6,217.80	6,121.96	5,745.31	18,452.16	16,655.64	22,536.77
	Net Segment Revenue	8,628.99	8,812.79	7,579.91	24,968.94	22,414.46	30,370.42
b.	Segment Results -Profit/(loss) before tax						
	Corporate/Wholesale banking	266.68	(342.69)	525.81	475.01	2,711.99	3,578.89
	Retail banking	977.76	995.80	894.10	3,076.05	1,528.57	2,260.95
	Treasury	561.04	1,749.12	486.69	3,178.64	1,756.45	2,178.82
	Other banking operations	70.39	79.71	72.88	168.86	209.98	285.96
	Unallocated	806.64	-	82.40	806.64	82.40	87.54
	Profit/(Loss) before tax	2,682.51	2,481.94	2,061.88	7,705.20	6,289.39	8,392.16
	Income taxes	734.44	621.14	553.35	2,162.01	2,166.20	2,604.05
	Net profit/(Loss)	1,948.07	1,860.80	1,508.53	5,543.19	4,123.19	5,788.11
c.	Segment assets						
	Corporate/Wholesale banking	61,082.28	55,571.53	45,689.10	61,082.28	45,689.10	50,487.17
	Retail banking	163,056.41	157,835.89	136,851.09	163,056.41	136,851.09	140,654.10
	Treasury	145,597.43	148,980.93	152,885.70	145,597.43	152,885.70	160,589.99
	Other banking operations	759.38	758.22	804.87	759.38	804.87	709.98
	Unallocated assets	7,817.77	10,405.21	12,204.94	7,817.77	12,204.94	11,830.27
	Total assets	378,313.27	373,551.78	348,435.70	378,313.27	348,435.70	364,271.51
d.	Segment liabilities						
	Corporate/Wholesale banking	40,763.61	38,719.37	32,837.92	40,763.61	32,837.92	35,642.57
	Retail banking	252,574.52	250,737.31	239,315.37	252,574.52	239,315.37	256,631.11
	Treasury	27,963.00	29,143.29	26,814.76	27,963.00	26,814.75	20,710.67
	Other banking operations	431.07	274.19	-	431.07	-	214.09
	Unallocated liabilities	-	-	-	-	-	-
	Total liabilities	321,732.20	318,874.16	298,968.05	321,732.20	298,968.04	313,198.44
e.	Capital employed (Segment assets-Segment liabilities)						
	Corporate/Wholesale banking	20,318.67	16,852.16	12,851.18	20,318.67	12,851.18	14,844.60
	Retail banking	(89,518.11)	(92,901.42)	(102,464.28)	(89,518.11)	(102,464.28)	(115,977.01)
	Treasury	117,634.43	119,837.64	126,070.94	117,634.43	126,070.95	139,879.32
	Other banking operations	328.31	484.03	804.87	328.31	804.87	495.88
	Unallocated	7,817.77	10,405.21	12,204.94	7,817.77	12,204.94	11,830.27
	Total	56,581.07	54,677.62	49,467.65	56,581.07	49,467.66	51,073.06
	Notes on Segment Reporting:						
1)	As per extant RBI guidelines and in compliance with the applicable Accounting Standard (AS) – 17, 'Segment Reporting', reportable segments are identified as Treasury, Corporate/Wholesale Banking, Retail Banking and other Banking operations.						
2)	These segments have been identified in line with the said Accounting Standard (AS) after considering the nature and risk profile of the products and services, the target customer profile, the organization structure and the internal reporting system of the Bank.						
3)	In determining 'Segment Results', the funds transfer price mechanism adopted by the Bank has been used.						
4)	Results, Revenue and Capital Employed of International Operations through GIFT City are included in Corporate/Wholesale Banking segment.						
5)	As per RBI circular dated April 7, 2022, Digital Banking to be reported as part of Retail Banking. Digital Banking Units are not yet operational in IDBI Bank Ltd.						
6)	Previous period's figures have been regrouped/ reclassified, wherever necessary to make them comparable with current period.						



Chokshi & Chokshi LLP Chartered Accountants 15/17, Raghavji B Bldg, Ground Floor, Raghavji Road, Gowalia Tank, Off Kemps Corner, Mumbai 400036 LLP Registration No. AAC-8909	Suri & Co. Chartered Accountants Unit No. 2A1, Gundecha Onclave, Kherani Road, Sakinaka, Andheri (East), Mumbai – 400072
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INDEPENDENT AUDITORS' LIMITED REVIEW REPORT ON UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2024 OF IDBI BANK LIMITED PURSUANT TO THE REGULATIONS 33 AND 52 READ WITH REGULATION 63(2) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AS AMENDED

**To,
The Board of Directors
IDBI Bank Limited
Mumbai.**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of IDBI Bank Limited (hereinafter referred to as "the Bank"/"the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") and its share of the net profit after tax of its associates for the quarter and nine months ended December 31, 2024 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulations 33 and 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"), except for the disclosures relating to consolidated Pillar 3 disclosure as at December 31, 2024, including leverage ratio, liquidity coverage ratio and net stable funding ratio under Basel III Capital Regulations as have been disclosed on the Bank's website and in respect of which a link has been provided in Note 13 to the Statement, which have not been reviewed by us.
2. This Statement which is the responsibility of the Bank's Management and approved by the Bank's Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting" as prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, the relevant provisions of the Banking Regulation Act, 1949, the circulars, guidelines and directions issued by the Reserve Bank of India ("RBI") in respect of income recognition, asset classification, provisioning and other related matters ("RBI Guidelines") and other accounting principles generally accepted in India and in compliance with the Listing Regulations. Our responsibility is to issue a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Bank's personnel, primarily of persons responsible for financial and accounting matters, and analytical and other review procedures applied to financial data and thus provides less assurance than an audit conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations to the extent applicable.



Chokshi & Chokshi LLP Chartered Accountants	Suri & Co. Chartered Accountants
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4. The Statement includes the results of the following entities:

Parent

- IDBI Bank Limited

Domestic Subsidiaries

- IDBI Capital Markets & Securities Limited
- IDBI Intech Limited
- IDBI Mutual Fund Trustee Company Limited
- IDBI Asset Management Limited
- IDBI Trusteeship Services Limited

Associates (See Para 7 below)

- National Securities Depositories Limited (NSDL)
- North Eastern Development Finance Corporation Limited
- Biotech Consortium India Limited
- Pondicherry Industrial Promotion Development and Investment Corporation Limited

Conclusion

5. Based on our review conducted, procedure performed as stated in paragraph 3 above, and consideration of the unaudited financial results referred to in paragraph 6 and 7 below nothing has come to our attention that causes us to believe that the accompanying Statement has not been prepared in accordance with the recognition and measurement principles laid down in AS 25 prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, RBI guidelines and other accounting principles generally accepted in India and has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, except for the disclosures relating to Pillar 3 disclosure, as at December 31, 2024, including leverage ratio, liquidity coverage ratio and net stable funding ratio under Basel III Capital Regulations as have been disclosed on the Bank's website and in respect of which a link has been provided in the Note 13 to the Statement, which have not been reviewed by us or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the RBI in respect of income recognition, asset classification, provisioning and other related matters.

Other Matters

6. We did not review the interim financial results of 5 subsidiaries, included in the Statement, whose reviewed interim financial results reflect total assets of Rs. 1350.39 crore as at December 31, 2024 and total revenues of Rs.98.99 crore and Rs. 292.28 crore and total net profit after tax of Rs. 20.82 crore and Rs. 69.47 crore for the quarter and nine months ended December 31, 2024 respectively as considered in the unaudited consolidated financial results. These financial results have been reviewed by the other auditors whose report has been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.



Chokshi & Chokshi LLP Chartered Accountants	Suri & Co. Chartered Accountants
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7. We draw attention to Note 15 of the Statement which states that the Statement does not include the results in respect of all four associate companies for which financial results / accounts for the quarter and nine months ended December 31, 2024 have not been received. According to the information and explanations given to us by the Management, the interim financial results of all four associate companies are not material to the Group. The Statement includes the Group's share of net profit after tax of Rs. 24.53 crore and Rs. 45.07 crore for the quarter and half-year ended September 30, 2024, in respect of 1 associate- NSDL (26.10%). These financial results have been reviewed by other auditors, whose report has been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this associate, is based solely on the reports of the other auditor and the procedures performed by us as stated in paragraph 3 above. In respect of 2 associates North Eastern Development Finance Corporation Limited (25%) and Biotech Consortium India Limited (27.93%) accounts have been consolidated up to March 31, 2024. In case of Pondicherry Industrial Promotion Development and Investment Corporation Limited, investment in the said company has been written down to Re.1 and not consolidated.
8. The consolidated financial results of the Bank for the earlier periods/year have been reviewed/audited by the predecessor joint statutory auditors, and their reports expressed an unmodified conclusion/opinion as per the details given below:

Consolidated Financial Results	Limited Review/Audit Report
Quarter and nine months ended 31/12/2023	Unmodified conclusion as per the Limited Review Report dated 20/01/2024
Year ended 31/03/2024	Unmodified opinion as per the Audit Report dated 04/05/2024

Our conclusion is not modified in respect of these matters.

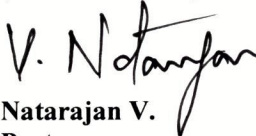
For Chokshi & Chokshi LLP
Chartered Accountants
(FRN - 101872W / W100045)


Rakesh Jain
Partner
(Membership No. 042364)
UDIN: 25042364BMOIQM3238



Place: Mumbai
Date: 20/01/2025

For Suri & Co.
Chartered Accountants
(FRN – 004283S)


Natarajan V.
Partner
(Membership No. 223118)
UDIN: 25223118BMJLCF7366



Place: Mumbai
Date: 20/01/2025

Statement of Assets & Liabilities

(₹ in Crore)

Particulars	As at	As at	As at	As at	As at	As at
	31.12.2024	31.03.2024	31.12.2023	31.12.2024	31.03.2024	31.12.2023
	Standalone			Consolidated		
	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)
CAPITAL AND LIABILITIES						
Capital	10,752.40	10,752.40	10,752.40	10,752.40	10,752.40	10,752.40
Reserves and Surplus	44,518.19	39,129.46	37,488.82	45,828.67	40,320.66	38,643.55
Minority Interest	-	-	-	157.97	152.86	145.78
Deposits	282,438.68	277,657.22	258,442.21	281,957.16	277,365.51	258,286.31
Borrowings	18,746.69	17,082.70	23,038.48	18,796.04	17,082.70	23,081.44
Other Liabilities and Provisions	20,631.15	18,568.69	17,487.35	20,821.03	18,597.37	17,526.22
TOTAL	377,087.11	363,190.47	347,209.26	378,313.27	364,271.50	348,435.70
ASSETS						
Cash and balances with Reserve Bank of India	13,962.84	13,990.96	12,826.60	13,962.95	13,991.00	12,826.69
Balances with banks and money at call and short notice	6,072.78	11,941.93	8,359.81	6,132.72	12,018.48	8,548.93
Investments	120,230.33	114,934.24	116,436.79	121,146.40	115,718.60	117,234.18
Advances	206,806.65	188,620.61	175,000.96	206,774.66	188,575.62	175,000.94
Fixed Assets	9,312.04	9,519.92	9,541.77	9,331.33	9,542.30	9,565.12
Other Assets	20,702.47	24,182.81	25,043.33	20,965.21	24,425.50	25,259.84
TOTAL	377,087.11	363,190.47	347,209.26	378,313.27	364,271.50	348,435.70



**Notes forming part of the Unaudited Standalone and Consolidated
Financial Results for the Quarter and Nine Months ended December 31, 2024**

1. The above Unaudited Standalone and Consolidated Financial Results (“the Financial Results”) have been reviewed and recommended by the Audit Committee of the Board and approved by the Board of Directors at their respective meetings held on January 20, 2025.
2. These Financial Results for the quarter and nine months ended December 31, 2024 have been subjected to limited review by the Joint Statutory Auditors – Chokshi & Chokshi LLP, Chartered Accountants and Suri & Co, Chartered Accountants who have issued unmodified review reports thereon. The financial results for the quarter and nine months ended December 2023 and year ended March 31, 2024 were reviewed/audited by the predecessor Joint Statutory Auditors - Varma & Varma, Chartered Accountants and G. D. Apte & Co, Chartered Accountants, who had issued unmodified review/audit reports thereon.
3. These Financial Results have been prepared in accordance with the recognition and measurement principles laid down in the Accounting Standards prescribed under section 133 of the Companies Act, 2013, the relevant provisions of the Banking Regulation Act, 1949 the circulars, guidelines and directions issued by the Reserve Bank of India (“RBI”) from time to time (“RBI Guidelines”) and other accounting principles generally accepted in India, and is in compliance with the presentation and disclosure requirements of Regulation 33 and Regulation 52 and read with Regulation 63 (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended including relevant circulars issued by the SEBI from time to time.
4. The Bank has applied its significant accounting policies in the preparation of these financial results consistent with those followed in the annual financial statements for the year ended March 31, 2024 (Except as disclosed in Note 10). RBI guidelines are implemented prospectively when it becomes applicable, unless specifically required under circulars/directions.
5. The Financial Results have been arrived at after considering provision for standard assets (including requirements for exposures to entities with Unhedged Foreign Currency Exposures estimated by the Bank based on available financial results and declaration from Borrowers), provision for non-performing assets (NPAs), provision for non-performing investments, provision for income tax, employee benefits and other applicable provisions.
6. As at December 31, 2024, Bank continues to hold regulatory provision aggregating to ₹204 crores in terms of RBI’s circular on Resolution Framework 1.0 and Resolution Framework 2.0. Based on management assessment, additional provision of ₹1589 crores is held for restructured Retail and Corporate borrowers.



7. Details of loans transferred/ acquired during the quarter ended December 31, 2024, as per 'Master Direction – Reserve Bank of India (Transfer of Loan Exposures) Directions, 2021' dated September 24, 2021 are given below:

(a) Details of Non-Performing Assets (NPAs)/ Technical written off accounts (TWO) transferred during the Quarter ended December 31, 2024.

(₹crores, except for number of Accounts)

Particulars	To Reconstruction companies (ARCs)	To Asset transferees	To permitted transferees	To other transferees
No. of accounts	2	-	-	-
Aggregate principal outstanding of loans transferred	93.77	-	-	-
Weighted average residual tenor of the loans transferred	NIL	-	-	-
Net book value of loans transferred (at the time of transfer)	NIL	-	-	-
Aggregate consideration	66.66	-	-	-
Additional consideration realized in respect of accounts transferred in earlier years (Redemptions from Security Receipts)	7.92	-	-	-

(b) Bank has not acquired any loans not in defaults

(c) Bank has not acquired any stressed loans and not transferred any loan not in default/ Special Mention Accounts (SMA).

(d) The distribution of the Security Receipts (SRs) held by Bank across the various categories of Recovery Ratings assigned to such SRs by the credit rating agencies as at December 31, 2024:

Recovery Rating Band	Book Cost (₹crores)
RR1+	12.14
RR1	1516.42
RR2	161.24
RR3	3.09
RR4	5.30
RR5	0.00
Rating not applicable #	1180.72
Total	2878.91

As per RBI guidelines post 8 years Rating is not applicable.

8. Provision Coverage Ratio (including Technical Write-Offs) is 99.47% as on December 31, 2024 (Previous Quarter 99.42%).

9. Other income includes fees earned from providing services to customers, commission income from non-fund based banking activities, earnings from foreign exchange and derivative transactions, mark to market provisions on investments, profit/ loss (including revaluation) from sale of investment, dividend received and recoveries from advances written off, etc.



10. Effective April 1, 2024 the Bank has adopted the revised framework as detailed in RBI Master Direction on Classification, Valuation and Operation of Investment Portfolio issued on September 12, 2023 ('RBI Investment Directions 2023'). Accordingly, as prescribed under the transition provisions of the aforesaid framework, the Bank has accounted for adjustment of ₹1072.47 crores (net of taxes) in General Reserve including reversal of provision held for depreciation on the investment as at March 31, 2024 and of ₹401.36 crores in AFS Reserve as at April 1, 2024.

Further in compliance with the RBI Investment Directions 2023, the valuation gains and losses for the period ended December 31, 2024 in respect of all performing investments held under AFS is aggregated and the net gain amounting to ₹455.97 crores stands appropriated to AFS Reserve. The securities held in Fair Value through Profit and Loss ('FVTPL'), including investments classified as HFT, is fair valued at period ended December 31, 2024 and the revaluation (loss)/profit of ₹ (283.97) crores and ₹58.29 crores for the quarter and nine months ended December 31st, 2024 respectively arising on such valuation has been debited/credited to the Profit and Loss account. Accordingly the corresponding previous period figures for the quarter and nine months ended December 31, 2023, and the figures for the financial year ended March 31, 2024 are not comparable.

11. Interest earned - Others includes, interest of ₹ 807 crores on Income tax refund, received during the quarter ended December 31, 2024.
12. During the quarter ended September 2024, the Bank had redeemed balance outstanding SASF securities amounting to ₹672.73 crores, against equivalent amount received from the Government of India. Consequently, the Bank has reversed equivalent provision held for the securities in the profit & loss account. Post redemption, outstanding balance of SASF securities is NIL.
13. As per extant RBI guidelines, the Banks are required to make Pillar 3 disclosures including Leverage ratio, Liquidity Coverage ratio and Net Stable Funding ratio under Basel III Framework. Accordingly such disclosures are made available on the website of the Bank which can be accessed at the following link: <https://www.idbibank.in/regulatory-disclosures-section.aspx>. These disclosures have not been subjected to audit or review by the Joint Statutory Auditors of the Bank.
14. The consolidated financial results are prepared in accordance with Accounting Standard AS-21 'Consolidated Financial Statements', AS-23 'Accounting for Investments in Associates in Consolidated Financial Statements' and AS-27 'Financial Reporting of Interests in Joint Ventures'.



15. (a) The consolidated financial results comprise the financial results of IDBI Bank Limited (“Parent Company”/ “the Bank”) and all its subsidiaries/ associates as under:

A. Subsidiaries @	% of Holding	Consolidated Upto
IDBI Capital Market & Securities Ltd	100.00%	December 31, 2024
IDBI Intech Ltd	100.00%	December 31, 2024
IDBI MF Trustee Company Ltd	100.00%	December 31, 2024
IDBI Asset Management Ltd	66.67%	December 31, 2024
IDBI Trusteeship Services Ltd	54.70%	December 31, 2024
B. Associates # @@		
National Securities Depository Limited \$	26.10%	September 30, 2024
North Eastern Development Finance Corporation Limited	25.00%	March 31, 2024*
Biotech Consortium India Limited	27.93%	March 31, 2024*

@ The consolidated financial results of the Bank include the financial results of all Subsidiaries which have been subjected to limited review by its auditors.

#Pondicherry Industrial Promotion Development and Investment Corporation Limited (21.14%) has been written down to rupee one, hence not consolidated.

@@ Impact of financial results of associates on the consolidated financial results is expected to be not material.

\$ The Bank holds 26.10% of the paid-up equity share capital of National Securities Depository Ltd (NSDL). The Securities and Exchange Board of India, vide its letter dated October 06, 2023 restricted the voting rights and all corporate actions in respect of the Bank’s shareholding in NSDL in excess of 14.99%, until the actual divestment of the excess shareholding. However, based on a legal expert’s opinion, the Bank has decided to continue to recognize NSDL as an ‘associate company’ under the various statutory filings by the Bank and has consolidated financial results of NSDL based on the latest available unaudited financial statement as at September 2024.

*The share of profits for the year ended March 31, 2024 has been credited to capital reserve during the period ended December 31, 2024.

16. Previous period's figures have been regrouped/ reclassified, wherever necessary to make them comparable with current period.

(Sumit Phakka)
Deputy Managing Director

(Jayakumar S Pillai)
Deputy Managing Director

(Rakesh Sharma)
Managing Director & CEO

Mumbai
January 20, 2025

