

20 जनवरी 2024

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, 2023 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 Saturday, January 20, 2024, have taken on record the Un-audited Financial Results of the Bank for the quarter and nine months ended December 31, 2023. We enclose a statement of the results approved at the above meeting. The Board Meeting commenced at 11.00 a.m. and concluded at 1.10 p.m.

Further, please find enclosed the Limited Review Report for the quarter and nine months ended December 31, 2023 received from G. D. Apte & Co. and Varma & Varma, Statutory Auditors of IDBI Bank Ltd.

Kindly acknowledge receipt and take the above on record.

भवदीया,
कृते आईडीबीआई बैंक लिमिटेड


20/1/24

[ज्योति नायर]
कंपनी सचिव

IDBI BANK LIMITED
Unaudited Standalone Financial Results for the Quarter ended and Nine Months ended December 31, 2023
(₹ in Crore)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Interest earned (a)+(b)+(c)+(d)	6,540.86	6,034.81	5,231.44	19,435.66	14,843.61	20,569.78
	(a) Interest/discount on advances/bills	4,328.02	4,018.80	3,458.77	13,208.72	9,494.70	13,336.62
	(b) Income on investments	2,004.97	1,872.47	1,497.46	5,669.65	4,338.98	5,948.95
	(c) Interest on balances with Reserve Bank of India and other inter bank funds	45.04	76.63	147.41	258.30	381.17	565.79
	(d) Others	162.83	66.91	127.80	298.99	628.76	718.42
2	Other Income	973.41	889.37	856.87	2,714.74	3,084.32	4,371.98
A.	Total Income (1+2)	7,514.27	6,924.18	6,088.31	22,150.40	17,927.93	24,941.76
3	Interest Expended	3,106.39	2,968.32	2,306.09	8,937.11	6,692.64	9,139.23
4	Operating Expenses (a)+(b)	2,081.33	1,884.19	1,730.85	5,796.35	4,924.43	7,066.70
	(a) Employee cost	1,092.78	907.09	811.25	2,948.58	2,312.13	3,532.74
	(b) Other operating expenses	988.55	977.10	919.60	2,847.77	2,612.30	3,533.96
B.	Total Expenditure (3+4) (excluding provisions and contingencies)	5,187.72	4,852.51	4,036.94	14,733.46	11,617.07	16,205.93
C.	Operating profit (A-B) (Profit before Provisions & Contingencies)	2,326.55	2,071.67	2,051.37	7,416.94	6,310.86	8,735.83
D.	Provisions (other than tax) and Contingencies (Net) (Including write offs)	319.85	(227.46)	784.28	1,282.82	2,514.23	3,497.86
	of which provisions for Non-performing Assets (Net of reversals)	(445.87)	(113.07)	232.80	22.40	279.36	(5,189.85)
E.	Exceptional items	-	-	-	-	-	-
F.	Profit (+)/Loss(-) from Ordinary Activities before tax (C-D-E)	2,006.70	2,299.13	1,267.09	6,134.12	3,796.63	5,237.97
G.	Tax Expense	548.52	975.86	339.82	2,128.49	1,284.91	1,592.88
H.	Net Profit (+)/Loss(-) from Ordinary Activities after tax (F-G)	1,458.18	1,323.27	927.27	4,005.63	2,511.72	3,645.09
I.	Extraordinary items (net of tax expense)	-	-	-	-	-	-
J.	Net Profit (+)/Loss(-) for the period (H-I)	1,458.18	1,323.27	927.27	4,005.63	2,511.72	3,645.09
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)	26,365.10	26,365.10	22,441.82	26,365.10	22,441.82	26,365.10
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)	20.32	21.26	20.14	20.32	20.14	20.44
	(a) CET 1 Ratio (%)	18.04	18.86	17.60	18.04	17.60	18.08
	(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)	1.36	1.23	0.86	3.73	2.34	3.39
	(b) Diluted EPS- Before and After Extraordinary items (net of tax expense) (not annualised)	1.36	1.23	0.86	3.73	2.34	3.39
	(iv) NPA Amount/ Ratios						
	(a) Gross NPA	8,589.40	8,645.23	23,535.06	8,589.40	23,535.06	10,969.29
	(b) Net NPA	593.34	651.01	1,595.63	593.34	1,595.63	1,494.74
	(c) % of Gross NPA to Gross Advances	4.69	4.90	13.82	4.69	13.82	6.38
	(d) % of Net NPA to Net Advances	0.34	0.39	1.08	0.34	1.08	0.92
	(v) Net Interest Margin % (Annualised)	4.72	4.33	4.59	4.94	4.35	4.52
	(vi) Return on Assets % (Annualised)	1.70	1.59	1.22	1.60	1.12	1.20
	(vii) Net Worth (excl. Revaluation Reserve, FCTR & Intangibles)	30,733.47	28,653.91	23,940.82	30,733.47	23,940.82	25,454.10
	(viii) Debt Equity Ratio (times) (equity excludes revaluation reserve, FCTR & intangibles)*	0.75	0.72	0.66	0.75	0.66	0.70
	(ix) Total debts to total assets %*	6.64	6.18	5.16	6.64	5.16	3.82
	(x) Outstanding redeemable Preference Shares	-	-	-	-	-	-
	(xi) Capital Redemption Reserve	-	-	-	-	-	-
	(xii) Debenture Redemption Reserve	-	-	-	-	-	-

* Debt includes total borrowings of the Bank



Standalone Segment Information for the Quarter and Nine Months ended December 31, 2023

Sr. No.	Particulars	Quarter ended					Year Ended
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
							(₹ in Crore)
a.	Segment Revenue						
	Corporate/Wholesale banking	1,928.89	1,743.77	1,479.53	6,369.12	4,087.38	6,209.83
	Retail banking	7,597.90	7,490.11	6,447.88	22,194.17	18,203.61	25,091.72
	Treasury	3,591.75	3,157.78	2,288.07	10,029.93	7,215.52	9,588.88
	Other banking operations	58.64	46.85	50.00	130.42	124.02	172.04
	Unallocated	82.40	-	26.63	82.40	298.99	300.00
	TOTAL	13,259.58	12,438.51	10,292.11	38,806.04	29,929.52	41,362.47
	Less :- Inter-segment revenue	5,745.31	5,514.33	4,203.80	16,655.64	12,001.59	16,420.71
	Net Segment Revenue	7,514.27	6,924.18	6,088.31	22,150.40	17,927.93	24,941.76
b.	Segment Results -Profit/(loss) before tax						
	Corporate/Wholesale banking	500.87	601.58	331.25	2,664.43	1,724.68	3,431.82
	Retail banking	894.08	1,129.74	510.56	1,528.56	997.04	979.43
	Treasury	486.69	534.39	363.23	1,765.07	687.29	405.21
	Other banking operations	42.66	33.42	35.42	93.66	88.63	121.51
	Unallocated	82.40	-	26.63	82.40	298.99	300.00
	Profit/(Loss) before tax	2,006.70	2,299.13	1,267.09	6,134.12	3,796.63	5,237.97
	Income taxes	548.52	975.86	339.82	2,128.49	1,284.91	1,592.88
	Net profit/(Loss)	1,458.18	1,323.27	927.27	4,005.63	2,511.72	3,645.09
c.	Segment assets						
	Corporate/Wholesale banking	45,659.53	47,345.22	37,748.75	45,659.53	37,748.75	46,164.91
	Retail banking	138,085.92	132,679.26	123,560.75	138,085.92	123,560.75	129,710.17
	Treasury	151,429.19	141,587.29	131,109.96	151,429.19	131,109.96	140,560.46
	Other banking operations	5.07	6.46	17.41	5.07	17.41	18.07
	Unallocated assets	12,029.55	12,622.82	14,353.44	12,029.55	14,353.44	14,048.56
	Total assets	347,209.26	334,241.05	306,790.31	347,209.26	306,790.31	330,502.17
d.	Segment liabilities						
	Corporate/Wholesale banking	27,939.18	25,419.30	11,445.49	27,939.18	11,445.49	19,377.75
	Retail banking	244,354.04	237,650.04	234,411.60	244,354.04	234,411.60	250,402.03
	Treasury	26,674.82	24,372.39	16,759.19	26,674.82	16,759.19	15,402.97
	Other banking operations	-	-	2.36	-	2.36	0.94
	Unallocated liabilities	-	-	-	-	-	-
	Total liabilities	298,968.04	287,441.73	262,618.64	298,968.04	262,618.64	285,183.69
e.	Capital employed (Segment assets-Segment liabilities)						
	Corporate/Wholesale banking	17,720.34	21,925.92	26,303.26	17,720.34	26,303.26	26,787.16
	Retail banking	(106,268.11)	(104,970.78)	(110,850.85)	(106,268.11)	(110,850.85)	(120,691.86)
	Treasury	124,754.37	117,214.90	114,350.77	124,754.37	114,350.77	125,157.49
	Other banking operations	5.07	6.46	15.05	5.07	15.05	17.13
	Unallocated	12,029.55	12,622.82	14,353.44	12,029.55	14,353.44	14,048.56
	Total	48,241.22	46,799.32	44,171.67	48,241.22	44,171.67	45,318.48
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 are included in Corporate/Wholesale Banking segment.						
5)	Business Segments have been identified and reported taking into account the target customer profile, the nature of products and services, the differing risks and returns, the organisation structure, the internal business reporting system and the guidelines prescribed by the RBI. Vide its circular dated April 7, 2022 on establishment of Digital Banking Units (DBUs), the RBI has prescribed reporting of Digital Banking Segment as a sub-segment of Retail Banking Segment. The proposed DBUs of the Bank have not commenced operations and having regard to the discussions of the DBU Working Group formed by Indian Banks' Association (IBA) (which included representatives of banks and RBI), reporting of Digital Banking as a separate sub-segment of Retail Banking Segment will be implemented by the Bank based on the decision of the DBU Working Group.						
6)	During the quarter ended December 31, 2023, Bank has made additional provision of Rs.156.68 Crore over and above the IRAC norms in Substandard and Doubtful categories assets. Bank has made provisions for NPAs at rates higher than those prescribed by RBI.						
7)	During the quarter ended September 30, 2023, Bank has made additional provision of Rs.127 Crore over and above the IRAC norms in Substandard and Doubtful categories assets. Bank has made provisions for NPAs at rates higher than those prescribed by RBI.						



Varma & Varma,
Chartered Accountants,
Unit No 101, Option Primo,
Plot No X-21, MIDC Road No. 21,
Andheri East, Mumbai-400093
Maharashtra

G D Apte & Co.,
Chartered Accountants,
Windsor, 6th Floor, Office No 604,
CST Road, Kalina, Santacruz, East,
Mumbai-400098
Maharashtra

INDEPENDENT AUDITOR'S REVIEW REPORT ON UNAUDITED STANDALONE FINANCIAL RESULTS OF IDBI BANK LIMITED FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2023, PURSUANT TO THE REQUIREMENTS OF REGULATION 33 AND REGULATION 52 READ WITH REGULATION 63(2) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 (AS AMENDED)

Review Report to,
The Board of Directors,
IDBI Bank Limited.

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **IDBI Bank Limited** ('the Bank') for the quarter and nine months ended December 31, 2023 ('the Statement') attached herewith, being submitted by the Bank pursuant to the requirements of Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), except for the disclosures relating to 'Pillar 3 disclosure under Basel III Capital Regulations as at December 31, 2023, 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 aforesaid statement, which has not been reviewed by us.
2. The Statement which is the responsibility of the Bank's Management and has been approved by the Bank's Board of Directors. The Statement has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard -25 'Interim Financial Reporting' ('AS-25'), as prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder, in so far as they apply to the Banks, the relevant provisions of the Banking Regulation Act, 1949, the circulars, guidelines and directions issued by the Reserve Bank of India (the 'RBI') from time to time (the 'RBI Guidelines') and other accounting principles generally accepted in India. Our responsibility is to issue a report on these Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing 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. Accordingly, we do not express an audit opinion.



4. Our review primarily is conducted on the basis of review of the books of account and records of the Bank. We have also relied on the information and explanations furnished to us by the Bank and the returns as considered necessary by us for the review.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Standalone Financial Results including notes thereon prepared in accordance with applicable accounting standards, the RBI Guidelines and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) 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 Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters, except for the aforesaid Pillar 3 disclosures as at December 31, 2023, 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 aforesaid Statement, which have not been reviewed by us.

Other Matters

6. In respect of Dubai International Financial Centre (DIFC) branch of the Bank, we have relied on the review report issued by the independent auditor specifically appointed for this purpose.

Our conclusion is not modified in respect of the above matter.

For **Varma & Varma**
Chartered Accountants
Firm Reg. No. 004532S

Srinivas K P
Srinivas K P
Partner
Membership No. 208520
UDIN: 24208520BKBLSB1146
Place: Mumbai
Date: January 20, 2024



For **G D Apte & Co**
Chartered Accountants
Firm Reg. No. 100515W

Saurabh Peshwe
Saurabh Peshwe
Partner
Membership No. 121546
UDIN: 24121546BKBJFE7652
Place: Mumbai
Date: January 20, 2024



IDBI BANK LIMITED
Unaudited Consolidated Financial Results for the Quarter ended and Nine Months ended December 31, 2023

(₹ in Crore)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2023 (Unaudited)	30.09.2023 (Unaudited)	31.12.2022 (Unaudited)	31.12.2023 (Unaudited)	31.12.2022 (Unaudited)	31.03.2023 (Audited)
1	Interest earned (a)+(b)+(c)+(d)	6,548.98	6,038.35	5,229.63	19,450.95	14,862.06	20,591.53
	(a) Interest/discount on advances/bills	4,327.17	4,018.08	3,458.71	13,206.83	9,494.65	13,336.16
	(b) Income on investments	2,009.65	1,876.68	1,496.27	5,682.48	4,344.99	5,958.67
	(c) Interest on balances with Reserve Bank of India and other inter bank funds	42.55	76.24	147.41	255.43	381.17	565.79
	(d) Others	169.61	67.35	127.24	306.21	641.25	730.91
2	Other Income	1,030.93	1,025.31	922.80	2,963.51	3,171.41	4,575.38
A.	Total Income (1+2)	7,579.91	7,063.66	6,152.43	22,414.46	18,033.47	25,166.91
3	Interest Expended	3,101.84	2,966.08	2,303.94	8,928.43	6,685.40	9,130.45
4	Operating Expenses (a)+(b)	2,122.75	1,922.27	1,779.75	5,918.77	5,051.24	7,232.57
	(a) Employee cost	1,139.26	952.57	855.63	3,084.63	2,439.41	3,706.01
	(b) Other operating expenses	983.49	969.70	924.12	2,834.14	2,611.83	3,526.56
B.	Total Expenditure (3+4) (excluding provisions and contingencies)	5,224.59	4,888.35	4,083.69	14,847.20	11,736.64	16,363.02
C.	Operating profit (A-B) (Profit before Provisions & Contingencies)	2,355.32	2,175.31	2,068.74	7,567.26	6,296.83	8,803.89
D.	Provisions (other than tax) and Contingencies (Net) (Including write offs)	321.16	(221.64)	782.93	1,292.74	2,513.02	3,498.59
	of which provisions for Non-performing Assets (Net of reversals)	(445.87)	(113.07)	232.80	22.41	279.36	(5,189.85)
E.	Exceptional items	-	-	-	-	-	-
F.	Profit (+)/Loss(-) from Ordinary Activities before tax (C-D-E)	2,034.16	2,396.95	1,285.81	6,274.52	3,783.81	5,305.30
G.	Tax Expense	553.35	1,003.71	346.25	2,166.20	1,303.80	1,618.46
H.	Net Profit (+)/Loss(-) from Ordinary Activities after tax (F-G)	1,480.81	1,393.24	939.56	4,108.32	2,480.01	3,686.84
I.	Extraordinary items (net of tax expense)	-	-	-	-	-	-
J.	a) Net Profit (+)/Loss(-) for the period before Minority Interest & Share of Profit/Loss in Associate (H-I)	1,480.81	1,393.24	939.56	4,108.32	2,480.01	3,686.84
K.	Add: Share of Profit (+)/Loss (-) in Associate	33.78	-	10.48	33.78	24.60	41.13
L.	Less: Minority Interest	6.06	7.84	5.22	18.91	15.37	21.91
	b) Net Profit (+)/Loss(-) for the period after Minority Interest & Share of Profit/Loss in Associate (J+K-L)	1,508.53	1,385.40	944.82	4,123.19	2,489.24	3,706.06
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)	27,365.87	27,365.87	23,351.54	27,365.87	23,351.54	27,365.87
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)	20.46	21.40	20.28	20.46	20.28	20.58
	(a) CET 1 Ratio (%)	18.19	19.02	17.76	18.19	17.76	18.24
	(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)	1.40	1.29	0.88	3.83	2.32	3.45
	(b) Diluted EPS- Before and After Extraordinary items (net of tax expense) (not annualised)	1.40	1.29	0.88	3.83	2.32	3.45



Consolidated Segment Information for the Quarter and Nine Months ended December 31, 2023

Sr. No.	Particulars	Quarter ended		Nine Months Ended		Year Ended	
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
(₹ in Crores)							
a.	Segment Revenue						
	Corporate/Wholesale banking	1,925.61	1,721.98	1,476.15	6,340.89	4,019.24	6,138.18
	Retail banking	7,597.91	7,490.11	6,447.88	22,194.16	18,203.62	25,091.73
	Treasury	3,591.75	3,157.78	2,280.38	10,021.31	7,181.28	9,605.95
	Other banking operations	127.55	208.11	125.19	431.34	331.95	451.77
	Unallocated	82.40	-	26.63	82.40	298.99	300.00
	TOTAL	13,325.22	12,577.98	10,356.23	39,070.10	30,035.08	41,587.63
	Less :- Inter-segment revenue	5,745.31	5,514.33	4,203.80	16,655.64	12,001.61	16,420.71
	Net Segment Revenue	7,579.91	7,063.65	6,152.43	22,414.46	18,033.47	25,166.92
b.	Segment Results -Profit/(loss) before tax						
	Corporate/Wholesale banking	525.81	608.92	343.63	2,711.99	1,709.65	3,439.06
	Retail banking	894.10	1,129.74	510.56	1,528.55	994.87	977.25
	Treasury	486.69	534.40	355.54	1,756.44	653.06	422.29
	Other banking operations	72.88	116.05	54.71	210.00	136.48	185.90
	Unallocated	82.40	-	26.63	82.40	298.99	300.00
	Profit/(Loss) before tax	2,061.88	2,389.11	1,291.07	6,289.38	3,793.04	5,324.50
	Income taxes	553.35	1,003.71	346.25	2,166.20	1,303.80	1,618.46
	Net profit/(Loss)	1,508.53	1,385.40	944.82	4,123.18	2,489.24	3,706.06
c.	Segment assets						
	Corporate/Wholesale banking	45,657.85	47,312.06	37,727.85	45,657.85	37,727.85	46,141.91
	Retail banking	138,085.93	132,679.26	123,560.75	138,085.93	123,560.75	129,710.17
	Treasury	151,813.93	141,938.25	131,365.28	151,813.93	131,365.28	140,883.63
	Other banking operations	804.87	661.79	625.96	804.87	625.96	678.66
	Unallocated assets	12,073.12	12,658.24	14,385.66	12,073.12	14,385.66	14,083.33
	Total assets	348,435.70	335,249.60	307,665.50	348,435.70	307,665.50	331,497.70
d.	Segment liabilities						
	Corporate/Wholesale banking	27,750.64	25,066.69	11,213.54	27,750.64	11,213.54	19,183.52
	Retail banking	244,354.04	237,650.04	234,411.60	244,354.04	234,411.60	250,402.03
	Treasury	26,674.83	24,372.39	16,759.19	26,674.83	16,759.19	15,402.97
	Other banking operations	260.24	256.77	192.19	260.24	192.19	189.94
	Unallocated liabilities	-	-	-	-	-	-
	Total liabilities	299,039.75	287,345.89	262,576.52	299,039.75	262,576.52	285,178.46
e.	Capital employed (Segment assets-Segment liabilities)						
	Corporate/Wholesale banking	17,907.21	22,245.37	26,514.31	17,907.21	26,514.31	26,958.39
	Retail banking	(106,268.11)	(104,970.78)	(110,850.85)	(106,268.11)	(110,850.85)	(120,691.86)
	Treasury	125,139.10	117,565.86	114,606.09	125,139.10	114,606.09	125,480.66
	Other banking operations	544.63	405.02	433.77	544.63	433.77	488.72
	Unallocated	12,073.12	12,658.24	14,385.66	12,073.12	14,385.66	14,083.33
	Total	49,395.95	47,903.71	45,088.98	49,395.95	45,088.98	46,319.24
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 are included in Corporate/Wholesale Banking segment.						
5)	Business Segments have been identified and reported taking into account the target customer profile, the nature of products and services, the differing risks and returns, the organisation structure, the internal business reporting system and the guidelines prescribed by the RBI. Vide its circular dated April 7, 2022 on establishment of Digital Banking Units (DBUs), the RBI has prescribed reporting of Digital Banking Segment as a sub-segment of Retail Banking Segment. The proposed DBUs of the Bank have not commenced operations and having regard to the discussions of the DBU Working Group formed by Indian Banks' Association (IBA) (which included representatives of banks and RBI), reporting of Digital Banking as a separate sub-segment of Retail Banking Segment will be implemented by the Bank based on the decision of the DBU Working Group.						
6)	During the quarter ended December 31, 2023, Bank has made additional provision of Rs.156.68 Crore over and above the IRAC norms in Substandard and Doubtful categories assets. Bank has made provisions for NPAs at rates higher than those prescribed by RBI.						
7)	During the quarter ended September 30, 2023, Bank has made additional provision of Rs.127 Crore over and above the IRAC norms in Substandard and Doubtful categories assets. Bank has made provisions for NPAs at rates higher than those prescribed by RBI.						



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INDEPENDENT AUDITOR'S REVIEW REPORT ON UNAUDITED CONSOLIDATED FINANCIAL RESULTS OF IDBI BANK LIMITED FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2023, PURSUANT TO REGULATION 33 AND REGULATION 52 READ WITH REGULATION 63(2) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATION, 2015 (AS AMENDED)

To,
The Board of Directors,
IDBI Bank Limited

1. We have reviewed the accompanying statement of Unaudited Consolidated Financial Results of **IDBI Bank Limited** ("the Parent"/"the Bank") 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, 2023 ("the Statement"), attached herewith, being submitted by the Parent pursuant to the requirement of Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), except for the disclosures relating to Consolidated Pillar 3 disclosure under Basel III Capital Regulations as at December 31, 2023, 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 aforesaid statements, which has not been reviewed by us.
2. The Statement is the responsibility of the Parent's Management and has been approved by the Parent's Board of Directors. The Statement has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard -25 'Interim Financial Reporting' ('AS-25'), as prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder, in so far as they apply to the Parent, the relevant provisions of the Banking Regulation Act, 1949, the circulars, guidelines and directions issued by the Reserve Bank of India (the 'RBI') from time to time (the 'RBI Guidelines') and other accounting principles generally accepted in India. Our responsibility is to issue a report on these statements based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statements are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing 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. Accordingly, we do not express an audit opinion.



4. Our review primarily is conducted on the basis of review of the books of account and records of the Bank. We have also relied on the information and explanations furnished to us by the Bank and the returns as considered necessary by us for the review.
5. The Statement includes the results of the following entities:

Domestic Subsidiaries

- (i) IDBI Capital Markets & Securities Limited
- (ii) IDBI Intech Limited
- (iii) IDBI Mutual Fund Trustee Company Limited
- (iv) IDBI Asset Management Limited
- (v) IDBI Trusteeship Services Limited

Associates (See para 11 below)

- (i) National Securities Depository Limited (NSDL)
- (ii) North Eastern Development Finance Corporation Limited
- (iii) Biotech Consortium India Limited
- (iv) Pondicherry Industrial Promotion Development and Investment Corporation Limited

6. Based on our review conducted and procedures performed as stated in paragraph 7 below and based on the consideration of the unaudited financial results referred to in paragraph 9 & 10 below, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Consolidated Financial results including notes thereon, prepared in accordance with the applicable accounting standards, the RBI guidelines and recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended) 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 Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters, except for the aforesaid Pillar 3 disclosures as at December 31, 2023, 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 aforesaid Statement, which have not been reviewed by us.
7. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended), to the extent applicable.

Other Matters

8. In respect of Dubai International Financial Centre (DIFC) branch of the Bank, we have relied on the review report issued by the independent auditor specifically appointed for this purpose.
9. We did not review the interim financial results of 5 subsidiaries which are included in the unaudited consolidated financial results, whose interim financial results reflect total assets of INR 1100.00 Crores as at December 31, 2023, and total revenue of INR 99.55 Crores and INR 381.84 Crores and Total Net Profit after tax of INR 24.01 Crores and INR 130.61 Crores for the quarter and nine months ended December 31, 2023 respectively as considered in the statement. These interim financial results have been reviewed by the auditors of those subsidiaries whose reports have 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 these subsidiaries is based solely on the reports of the said auditors and the procedure performed by us as stated in paragraph 7 above.

10. We draw attention to Note 13 (a) to the accompanying Statement of Unaudited Consolidated Financial Results which states that the statement does not include the results in respect of all four Associates for which financial results/accounts for the quarter and nine months ended December 31, 2023 have not been received. Out of four associates, in respect of 1 associate- NSDL (26.10%), accounts have been included up to September 30, 2023 and in respect of 2 associates Northeastern Development Finance Corporation Limited (25%) and Biotech Consortium India Limited (27.93%) accounts have been included up to March 31, 2023. In case of Pondicherry Industrial Promotion Development and Investment Corporation Limited, investment in the said company has been written down to Re 1. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Our conclusion is not modified in respect of the above matters.

For **Varma & Varma**
Chartered Accountants
Firm Reg. No. 004532S

Srinivas K.P.

K P Srinivas
Partner
Membership No. 208520
UDIN: 24208520BKBLSC5911
Place: Mumbai
Date: January 20, 2024

For **G D Apte & Co**
Chartered Accountants
Firm Reg. No. 100515W

Saurabh Peshwe

Saurabh Peshwe
Partner
Membership No. 121546
UDIN: 24121546BKBJFF6399
Place: Mumbai
Date: January 20, 2024



Statement of Assets & Liabilities

(₹ in Crore)

Particulars	As at	As at	As at	As at	As at	As at
	31.12.2023	31.03.2023	31.12.2022	31.12.2023	31.03.2023	31.12.2022
	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	37,488.82	34,566.08	33,419.27	38,643.55	35,566.84	34,336.58
Minority Interest	-	-	-	145.78	138.48	131.94
Deposits	258,524.94	255,498.94	232,670.51	258,369.04	255,322.16	232,454.32
Borrowings	23,038.48	12,637.75	15,814.45	23,081.44	12,637.75	15,814.19
Other Liabilities and Provisions	17,404.62	17,047.00	14,133.68	17,443.49	17,080.07	14,176.10
TOTAL	347,209.26	330,502.17	306,790.31	348,435.70	331,497.70	307,665.53
ASSETS						
Cash and balances with Reserve Bank of India	12,826.60	16,639.18	14,999.40	12,826.69	16,639.28	14,999.52
Balances with banks and money at call and short notice	8,415.61	12,646.59	10,920.86	8,604.73	12,712.67	10,979.10
Investments	116,436.79	99,689.74	93,154.60	117,234.18	100,408.68	93,745.56
Advances	175,000.96	162,567.73	148,384.00	175,000.94	162,545.85	148,364.55
Fixed Assets	9,541.77	9,756.87	9,824.02	9,565.12	9,780.40	9,846.51
Other Assets	24,987.53	29,202.06	29,507.43	25,204.04	29,410.82	29,730.29
TOTAL	347,209.26	330,502.17	306,790.31	348,435.70	331,497.70	307,665.53



**Notes forming part of the Financial Results for the
Quarter and Nine Months ended December 31, 2023**

1. The above Standalone and Consolidated Financial Results have been reviewed and recommended by the Audit Committee of Board and approved by the Board of Directors at their meeting held on January 20, 2024.
2. These Financial Results for the Quarter and Nine Months ended December 31, 2023 have been subjected to limited review by the Joint Statutory Auditors of the Bank – Varma & Varma, Chartered Accountants and G. D. Apte & Co., Chartered Accountants who have issued an unmodified reviewed report thereon.
3. These financial results have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25-Interim Financial Reporting (AS-25), 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 (“The 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended including relevant circulars issued by the SEBI from time to time.
4. There has been no material change in the accounting policies adopted during the Quarter and Nine Months ended December 31, 2023 as compared to those followed for the year ended March 31, 2023. Any circular/ direction issued by RBI is 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 Un-hedged 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, depreciation on investments, provision for income tax, employee benefits and other applicable provisions.
6. As at December 31, 2023, Bank continues to hold regulatory provision aggregating to ₹260 crore in terms of RBI’s circular on Resolution Framework 1.0 and Resolution Framework 2.0. Based on management assessment, additional provision of ₹2105 crore are held for restructured Retail and Corporate borrowers.
7. Details of loans transferred/ acquired during the quarter ended December 31, 2023, 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, 2023.



(₹crore, except for number of Accounts)

Particulars	To Reconstruction companies (ARCs)	Asset To permitted transferees	To other transferees
No. of accounts	-	-	-
Aggregate principal outstanding of loans transferred	-	-	-
Weighted average residual tenor of the loans transferred	-	-	-
Net book value of loans transferred (at the time of transfer)	-	-	-
Aggregate consideration	-	-	-
Additional consideration realized in respect of accounts transferred in earlier years (Redemptions from Security Receipts)	18.45	-	-

Bank has not reversed any provisions on account of sale of stressed loans.

- (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, 2023:

Recovery Rating Band	Book Cost (₹crore)
RR1+	0.00
RR1	1426.10
RR2	3.09
RR3	40.26
RR4	5.39
RR5	59.04
Rating not applicable #	1065.50
Total	2599.38

- As per RBI guideline post 8 years Rating is not applicable.

- All the above Security Receipts are fully provided and Net Book value as on December 31, 2023 is Nil.

8. Provision Coverage Ratio (including Technical Write-Offs) is 99.17% (Previous Quarter 99.10%) as on December 31, 2023.
9. Pursuant to Board approval for closure of the Dubai International Financial Centre (DIFC) Branch and license withdrawal approval granted by Dubai Financial Services Authority, DIFC authority granted it's de-registration approval on December 22, 2023 and accordingly DIFC Branch has ceased to exist w.e.f. December 22, 2023.
10. 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 from subsidiaries and recoveries from advances written off etc.



11. 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 have been placed 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.
12. 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'.
13. (a) The consolidated financial results comprise the financial results of IDBI Bank Limited (parent company – “the Bank”) and all its subsidiaries/ associates/ joint venture as under:

A. Subsidiaries @	% of Holding	Consolidated upto
IDBI Capital Market & Securities Ltd	100.00%	December 31, 2023
IDBI Intech Ltd	100.00%	December 31, 2023
IDBI MF Trustee Company Ltd	100.00%	December 31, 2023
IDBI Asset Management Ltd	66.67%	December 31, 2023
IDBI Trusteeship Services Ltd	54.70%	December 31, 2023
B. Associates # @@		
National Securities Depository Limited	26.10%	September 30, 2023
North Eastern Development Finance Corporation Limited	25.00%	March 31, 2023
Biotech Consortium India Limited	27.93%	March 31, 2023

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

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

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

14. Asset Under Management (AUM) of IDBI Asset Management Ltd (IAML) has been transferred to LIC Mutual Fund Asset Management Ltd with effect from July 29, 2023 for a Sale Consideration of ₹88.81 crore.
15. Previous period's figures have been regrouped/ reclassified, where necessary to conform to current period's classification.

By order of the Board


(Jayakumar S Pillai)
Deputy Managing Director

Mumbai
 January 20, 2024




(Rakesh Sharma)
Managing Director & CEO

