

# IndusInd Bank

October 27, 2021

**National Stock Exchange of India Ltd. (Symbol: INDUSINDBK)  
BSE Ltd. (Scrip Code: 532187)  
India International Exchange (Scrip Code: 1100027)  
Singapore Stock Exchange  
Luxembourg Stock Exchange**

Madam/ Dear Sir,

**Sub: Press Release – Unaudited Standalone and Consolidated Results for the quarter and half-year ended September 30, 2021**

In compliance with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a copy of the Press Release titled 'INDUSIND BANK LIMITED ANNOUNCES FINANCIAL RESULTS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2021' dated October 27, 2021 is annexed with this letter.


We request you to kindly take the above on record.

A copy of the Press Release is being uploaded on the Bank's website at [www.indusind.com](http://www.indusind.com)

Thanking you,

Yours faithfully,

**For IndusInd Bank Ltd.**

  
**Haresh Gajwani  
Company Secretary**

Encl: a/a



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CIN: L65191PN1994PLC076333

## INDUSIND BANK LIMITED ANNOUNCES FINANCIAL RESULTS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2021

### Key Highlights

- Consolidated Net Profit for Q2FY22 at ₹1,147 crores up by 73% from ₹663 crores in Q2FY21
- NIM steady at 4.07%, Net NPA stable at 0.80% and ROA at 1.29% for Q2FY22
- Fee income at ₹1,838 crores from ₹1,554 crores (up by 18% YoY); Core Fee at ₹1,506 crores up by 42% YoY
- Healthy growth in Deposits, up by 21% YoY to ₹2,75,288 crores in Q2FY22 from ₹2,27,884 crores, Saving Deposit grew by 46% YoY to ₹83,276 crores from ₹57,073 crores
- CRAR for Q2FY22 up at 17.37% (including PAT at 18.06%) as against 16.55% for Q2FY21

The Board of Directors of IndusInd Bank Limited approved the Bank's results for the quarter ended September 30, 2021, at their meeting held in Mumbai on Wednesday, October 27, 2021.

NIM at 4.07%, Net NPAs at 0.80%, Provision Coverage ratio at 72%, Capital adequacy ratio (CRAR) at 17.37% and Liquidity Coverage Ratio at 148% underscore the strength of operating performance, resilient liquidity buffers and adequacy of capital.

### Consolidated Financial Results

The Bank's consolidated financial results include the financial results of its wholly owned subsidiary, Bharat Financial Inclusion Limited (BFIL), a business correspondent (BC) of the Bank involved in originating small ticket MFI loans, for the Bank.

### Profit & Loss Account for the Quarter ended September 30, 2021

Consolidated Net Profit for the quarter ended September 30, 2021 was ₹1,147 crores as compared to ₹663 crores during corresponding quarter of previous year up by 73% YoY.

Pre Provision Operating Profit (PPOP) at ₹3,219 crores for the quarter ended September 30, 2021 grew by 13% over the corresponding quarter of previous year at ₹2,852 crores. PPOP/Advances ratio for the quarter ended September 30, 2021 steady at 5.97% compared to 6.02% a quarter ago.

Net Interest Income for the quarter ended September 30, 2021 at ₹3,658 crores, up by 12% from ₹3,278 crores for the quarter ended September 30, 2020. Net Interest Margin for Q2 FY22 stood at 4.07% marginally lower than 4.16% for Q2 FY21 mainly due to surplus liquidity placed under repo with RBI.

Fee income at ₹1,838 crores for the quarter ended September 30, 2021 as against ₹1,554 crores for the corresponding quarter of previous year up by 18% YoY. Core Fee up by 42% to ₹1,506 crores as against ₹1,061 corresponding quarter of previous year.

Operating expenses for the quarter ended September 30, 2021 were ₹2,277 crores as against ₹1,980 crores for the quarter ended September 30, 2020.



## Profit & Loss Account for half year ended September 30, 2021

Pre Provision Operating Profit (PPOP) at ₹6,404 crores for the half year ended September 30, 2021 over the corresponding previous half year at ₹5,780 crores.

For the half year ended September 30, 2021, the Bank earned Total Income (Interest Income and Fee Income) of ₹18,851 crores as compared to ₹17,414 crores for the corresponding previous half year.

For the half year ended September 30, 2021, Total expenditure (Interest expended and Operating expenses) increased to ₹12,447 crores as compared to ₹11,634 crores for the corresponding previous half year.

Net Interest Income for the half year ended September 30, 2021 increased to ₹7,222 crores, up by 10% from ₹6,587 crores corresponding previous half year.

Fee income at ₹3,626 crores for the half year ended September 30, 2021 as against ₹3,075 crores for the corresponding previous half year.

Operating expenses for the half year ended September 30, 2021 were ₹4,444 crores as against ₹3,882 crores for the corresponding previous half year.

## Balance Sheet as on September 30, 2021

Balance Sheet footage as on September 30, 2021 was ₹3,80,495 crores as against ₹3,31,996 crores as of September 30, 2020, a growth of 15%.

Deposits as on September 30, 2021 were ₹2,75,288 crores as against ₹2,27,884 crores, an increase of 21% over September 30, 2020. CASA deposits increased to ₹1,15,863 crores with Current account deposits at ₹32,587 crores and Saving account deposits at ₹83,276 crores. CASA deposits comprised of 42% of total deposits as of September 30, 2021.

Advances as on September 30, 2021 were ₹2,20,808 crores as against ₹2,01,247 crores in September 30, 2020.

## Asset Quality

The loan book quality was stable. Gross non-performing assets were at 2.77% of gross advances as on September 30, 2021 as against 2.88% as on June 30, 2021 and 2.21% as on September 30, 2020. Net non-performing assets were 0.80% of net advances as on September 30, 2021 as compared to 0.84% on June 30, 2021.

The Provision Coverage Ratio is stable at 72% in September 2021 as well as in June 2021. Provisions and contingencies for the half year ended September 30, 2021 were ₹4,241 crores (comprising of provision for credit and other losses at ₹3,547 crores and towards taxes on income at ₹694 crores) as compared to ₹4,606 crores (comprising of provision for credit and other losses at ₹4,223 crores and towards taxes on income at ₹383 crores) for the corresponding previous half year. Total loan related provisions as on September 2021 were at ₹8,628 crores (3.91% of loan book).



## Capital Adequacy

The Bank's Total Capital Adequacy Ratio as per Basel III guidelines improved to 17.37% as on September 30, 2021, as compared to 16.55% as on September 30, 2020. Tier 1 CRAR was at 16.68% as of September 30, 2021 compared to 15.83% as of September 30, 2020. If PAT for the six months ended September 30, 2021 is considered, the CRAR will improve to 18.06%. Risk-weighted Assets were at ₹2,75,590 crores as against ₹2,61,683 crores a year ago.

## Network

As of September 30, 2021, the Bank's distribution network included 2,015 branches and banking outlets and 2,886 onsite and offsite ATMs across 760 geographic locations, as against 1,910 branches and banking outlets and 2,785 onsite and offsite ATMs across 751 geographic locations as of September 30, 2020. The extended Network of the Bank includes branches of BFIL and outlets of IMFS. The number of employees were at 30,977 as of September 30, 2021 as against 29,326 as of September 30, 2020. The client base stood at 30 million as on September 30, 2021.

Commenting on the performance, Mr. Sumant Kathpalia, Managing Director & CEO, IndusInd Bank said: "The second quarter of this financial year witnessed economic activity gradually improving with easing mobility restrictions, rising pace of vaccination crossing 1 billion mark and supportive fiscal and monetary measures. The Bank too saw momentum across disbursements, deposits and collections. Our loan book grew by 10%, deposits by 21% and CASA by 26% year-on-year. Our Net Interest Margins were stable at 4.07% while the client fees saw strong recovery thereby boosting our operating profits by 13% YoY to ₹3,219 crores. The GNPA and NNPA ratios improved QoQ to 2.77% and 0.80% from 2.88% and 0.84% respectively with comfortable provision coverage ratio of 72%. As the risks from Covid continue to subside, the Bank is well positioned to maintain the growth momentum."

## About IndusInd Bank

IndusInd Bank, which commenced operations in 1994, caters to the needs of both consumer and corporate customers. Its technology platform supports multi-channel delivery capabilities. As on September 30, 2021, IndusInd Bank has 2,015 Branches/Banking Outlets and 2,886 ATMs spread across 760 geographical locations of the country. The Bank also has representative offices in London, Dubai and Abu Dhabi. The Bank believes in driving its business through technology. It enjoys clearing bank status for both major stock exchanges - BSE and NSE - and major commodity exchanges in the country, including MCX, NCDEX and NMCE. IndusInd Bank was included in the NIFTY 50 benchmark index on April 1, 2013.

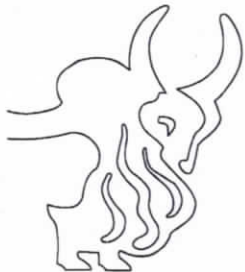
## RATINGS

### Domestic Rating(s):

- CRISIL AA + for Infra Bonds program/Tier II Bonds
- CRISIL AA for Additional Tier I Bonds program
- CRISIL A1+ for certificate of deposit program/short term FD programme
- IND AA+ for Senior bonds program/Tier II Bonds by India Ratings and Research
- IND AA for Additional Tier I Bonds program by India Ratings and Research
- IND A1+ for Short Term Debt Instruments by India Ratings and Research

### International Rating(s):

- Ba1 for Senior Unsecured MTN programme by Moody's Investors Service



# IndusInd Bank

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