

IndusInd Bank

April 25, 2024

National Stock Exchange of India Ltd. (Symbol: INDUSINDBK)

BSE Ltd. (Scrip Code: 532187)

Luxembourg Stock Exchange

Madam/ Dear Sir,

Sub: Outcome of the meeting of Board of Directors of IndusInd Bank Limited (the Bank) for approval of the Audited Standalone and Consolidated Financial Results for the quarter and financial year ended March 31, 2024.

Ref: Disclosure under Regulations 30, 33 and 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations')

In compliance with Regulations 30, 33 and 52 of SEBI Listing Regulations, we notify that the Board of Directors of the Bank, at their meeting held today at Mumbai, have approved the Audited Standalone and Consolidated Financial Results for the quarter and financial year ended March 31, 2024.

We enclose herewith copy of the Audited Standalone and Consolidated Financial Results of the Bank for the quarter and financial year ended March 31, 2024, along with report of Statutory Auditors.

The Board Meeting commenced at 1.20 p.m. Please note that the Financial Results were approved by the Board at 3.45 p.m. at its meeting held today, and thereafter the Board meeting continued for consideration of other agenda items.

In compliance with the SEBI Listing Regulations, the Financial Results along with Statutory Auditors' Report in this regard are being hosted on the Bank's website at www.indusind.com

We request you to kindly take note of the above and kindly arrange to bring the same to the notice of all concerned.

Thanking you,

Yours faithfully,

For **IndusInd Bank Ltd.**



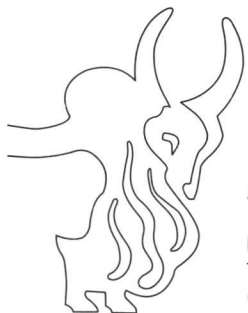
Anand Kumar Das
Company Secretary

Encl: a/a

Soliatire Corporate Park Office: IndusInd Bank Limited, Company Secretary Department, Building No 7, Ground Floor, Chakala, Andheri East, Mumbai - 400093. Tel: (022) 66412487.

Regd. Office: 2401, Gen. Thimmayya Rd. (Cantoment), Pune - 411 001. India.
Tel.: (020) 26343201 Fax: (020) 2634 3241 Visit us at www.indusind.com

CIN: L65191PN1994PLC076333



M. P. Chitale & Co.
Chartered Accountants
Hamam House,
First Floor,
Ambalal Doshi Marg,
Fort, Mumbai 400 001

M S K A & Associates
Chartered Accountants
602, Floor 6, Raheja Titanium
Western Express Highway,
Geetanjali Railway Colony,
Ram Nagar, Goregaon (East)
Mumbai 400 063

Independent Auditor's Report on the Audited Quarterly and Annual consolidated financial results of IndusInd Bank Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), 2015, as amended

To
The Board of Directors of IndusInd Bank Limited
Report on the Audit of the Consolidated Financial Results

Opinion

1. We have audited the accompanying statement of consolidated financial results of IndusInd Bank Limited (hereinafter referred to as the "Bank" or the "Holding Company") and its subsidiary (the Bank and its subsidiary together referred to as "the Group"), and its associate for the quarter and year ended March 31, 2024 ("the Statement"), being submitted by the Bank pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"), except for the disclosures relating to consolidated Pillar 3 as at March 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 no. 7 to the Statement and have not been audited by us.
2. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of report of other auditors on separate audited financial statements of the subsidiary and the associate, the aforesaid Statement:
 - 2.1 includes the financial results of the following entities:

Name of the Entity	Relationship
IndusInd Bank Limited	Holding Company
Bharat Financial Inclusion Limited (Formerly known as IndusInd Financial Inclusion Limited)	Subsidiary
IndusInd Marketing and Financial Services Private Limited	Associate

- 2.2 is presented in accordance with the requirements of Listing Regulations in this regard except for the disclosures relating to consolidated Pillar 3 as at March 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 Statement and have not been audited by us; and



- 2.3 gives a true and fair view, in conformity with the applicable accounting standards prescribed under section 133 of the Companies Act, 2013 ("the Act") read with Companies Accounting Standard Rules, 2021 as amended to the extent applicable, 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, of the consolidated net profit and other financial information of the Group for the quarter and year ended March 31, 2024.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group and its associate in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Statement under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditor in terms of their reports referred to in "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Board of Directors' Responsibility for the Consolidated Financial Results

4. This Statement has been compiled from the consolidated annual audited financial statements. The Bank's Board of Directors are responsible for the preparation and presentation of this Statement that gives a true and fair view of the consolidated net profit and other financial information of the Group including its associate in accordance with the applicable Accounting Standards specified under Section 133 of the Act read with Companies Accounting Standard Rules, 2021 as amended to the extent applicable, the relevant provisions of the Banking Regulation Act, 1949, the RBI Guidelines and other accounting principles generally accepted in India and in compliance with the Listing Regulations. The respective Board of Directors of the entities included in the Group and its associate are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act, the Banking Regulation Act, 1949 and the RBI Guidelines for safeguarding of the assets of the Group and its associate and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Board of Directors of the Bank, as aforesaid.



5. In preparing the Statement, the respective Board of Directors of the entities included in the Group and of its associate are responsible for assessing the ability of each of the entities and the Group and its associate to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the entities and the Group and its associate or to cease operations, or has no realistic alternative but to do so.
6. The respective Board of Directors of the entities included in the Group and of its associate are responsible for overseeing the financial reporting process of the Group and of its associate.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.
8. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - 8.1 Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - 8.2 Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Bank has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
 - 8.3 Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.



- 8.4 Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associate to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associate to cease to continue as a going concern.
- 8.5 Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
- 8.6 Obtain sufficient appropriate audit evidence regarding the financial statement / financial information of the entities within the Group and its associate to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditor, such other auditor remains responsible for the direction, supervision and performance of the audit carried out by them. We remain solely responsible for our audit opinion.
9. We communicate with those charged with governance of the Bank, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
11. 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.

Other Matters

12. The Statement includes Group's share of net profit after tax of Rs. 7 lakhs and Rs. 31 lakhs for the quarter and year ended March 31, 2024 respectively, as considered in the Statement, in respect of one associate, whose financial statements have not been audited by us. These financial statements have been audited by other independent auditor whose report on financial statements have been furnished to us by the management and our opinion 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 report of such auditor. Our opinion on the Statement is not modified in respect of this matter.

13. The Statement includes the audited financial results of one subsidiary whose financial information reflect Group's share of total assets of Rs. 92,807 lakhs (before consolidation adjustments) as at March 31, 2024, Group's share of total revenue of Rs. 63,238 lakhs and Rs. 2,33,464 lakhs and Group's share of total net profit after tax of Rs. 224 lakhs and Rs. 2,721 lakhs for the quarter and the year ended March 31, 2024 respectively as considered in the audited statement. These audited financial statements have been furnished to us by the Board of Directors and audited by other auditor and our opinion on the Statement, in so far it relates to the amounts and disclosures included in respect of this subsidiary is based solely on such audited Financial Statements. Our opinion on the Statement is not modified in respect of this matter.
14. The Statement includes the results for the quarter ended March 31, 2024, being the balancing figure between audited figures in respect of full financial year and the published unaudited year to date figures up to the third quarter of the current financial year prepared in accordance with the Accounting Standard 25 "Interim Financial Reporting" which were subject to limited review by us. Our opinion on the Statement is not modified in respect of this matter.

For **M.P. Chitale & Co.**
Chartered Accountants
ICAI Firm Registration No.101851W

Anagha Thatte



Anagha Thatte
Partner
Membership No. 105525
UDIN: 24105525BKFUAV3100

Place: Mumbai
Date: April 25, 2024

For **M S K A & Associates**
Chartered Accountants
ICAI Firm Registration No. 105047W

Tushar Kurani



Tushar Kurani
Partner
Membership No. 118580
UDIN: 24118580BKFLX51567

Place: Mumbai
Date: April 25, 2024

Regd. Office : 2401, Gen. Thimmayya Road, Cantonment, Pune 411 001
CIN : L65191PN1994PLC076333

Audited Consolidated Financial Results for the quarter and year ended March 31, 2024

(Rs. in lakhs)

Sr. No.	Particulars	Quarter ended 31.03.2024 (audited) (Refer note 6)	Quarter ended 31.12.2023 (unaudited) (Refer note 6)	Quarter ended 31.03.2023 (audited) (Refer note 6)	Year ended 31.03.2024 (audited)	Year ended 31.03.2023 (audited)
1.	Interest Earned (a)+(b)+(c)+(d)	1219853	1157225	1002071	4574821	3636792
(a)	Interest / Discount on Advances / Bills	1020881	969447	830414	3811931	2994452
(b)	Income on Investments	165305	158919	129713	620219	469163
(c)	Interest on balances with Reserve Bank of India and other inter-bank funds	28845	23595	34025	115707	144229
(d)	Others	4822	5264	7919	26964	28948
2.	Other Income	250813	239592	215360	939577	817277
3.	Total Income (1+2)	1470666	1396817	1217431	5514398	4454069
4.	Interest Expended	682208	627662	535125	2513229	1877580
5.	Operating Expenses (i)+(ii)	380304	364922	306556	1414763	1134587
(i)	Employees Cost	141021	139074	115296	537393	417866
(ii)	Other Operating Expenses	239283	225848	191260	877370	716721
6.	Total Expenditure Excluding Provisions and Contingencies (4+5)	1062512	992584	841681	3927992	3012167
7.	Operating Profit before Provisions and Contingencies (3-6)	408154	404233	375750	1586406	1441902
8.	Provisions (other than tax) and Contingencies	95023	96925	103005	388486	448683
9.	Exceptional items	-	-	-	-	-
10.	Profit (+) / Loss (-) from Ordinary Activities before Tax (7-8-9)	313131	307308	272745	1197920	993219
11.	Tax Expense	78223	77166	68409	300221	248906
12.	Net Profit (+) / Loss (-) from Ordinary Activities after Tax (10-11)	234908	230142	204336	897699	744313
13.	Extraordinary items (net of tax expense)	-	-	-	-	-
14.	Net Profit before share of Associate (12-13)	234908	230142	204336	897699	744313
15.	Share in profit/(loss) of Associate	7	7	8	31	36
16.	Net Profit (+) / Loss (-) for the period (14+15)	234915	230149	204344	897730	744349
17.	Paid up Equity Share Capital (Face Value: Rs.10/- each)	77832	77773	77590	77832	77590
18.	Reserves excluding revaluation reserves				6213356	5392706
19.	Analytical Ratios					
(i)	Percentage of shares held by Government of India	-	-	-	-	-
(ii)	Capital Adequacy Ratio (%) - Basel III	17.23	17.86	17.86	17.23	17.86
(a)	CET 1 Ratio	15.82	16.07	15.93	15.82	15.93
(b)	Additional Tier 1 Ratio	-	0.40	0.44	-	0.44
(iii)	Earnings per share (EPS) - (Basic and Diluted) (Rs.)					
(a)	Basic EPS for the period/ year before Extraordinary items (not annualized)	30.19	29.60	26.34	115.54	96.01
	Diluted EPS for the period/ year before Extraordinary items (not annualized)	30.14	29.55	26.31	115.33	95.89
(b)	Basic EPS for the period/ year after Extraordinary items (not annualized)	30.19	29.60	26.34	115.54	96.01
	Diluted EPS for the period/ year after Extraordinary items (not annualized)	30.14	29.55	26.31	115.33	95.89
(iv)	NPA Ratios					
(a)	Gross NPA	669338	637705	582627	669338	582627
	Net NPA	196890	187518	171496	196890	171496
(b)	Gross NPA (%)	1.92	1.92	1.98	1.92	1.98
	Net NPA (%)	0.57	0.57	0.59	0.57	0.59
(v)	Return on Assets (%) (annualized)	1.90	1.93	1.90	1.91	1.82
(vi)	Net Worth (Refer Note 12 a)	6144510	5884093	5284810	6144510	5284810
(vii)	Outstanding Redeemable Preference Shares	-	-	-	-	-
(viii)	Capital Redemption Reserve	-	-	-	-	-
(ix)	Debt Equity Ratio (Refer Note 12 b)	0.63	0.55	0.73	0.63	0.73
(x)	Total Debt to Total Assets (Refer Note 12 c)	0.09	0.08	0.11	0.09	0.11

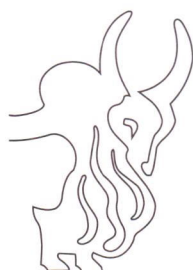


Notes:

- 1 The consolidated financial results represents the financial results of IndusInd Bank Limited (the Bank'), Bharat Financial Inclusion Limited ('BFIL'), a wholly owned subsidiary, and IndusInd Marketing and Financial Services Private Limited (IMFS), an Associate of the Bank.
- 2 The Bank has applied its significant accounting policies in the preparation of these financial results which are consistent with those followed in the annual financial statements for the year ended March 31, 2023.
- 3 The financial results for the quarter / year March 31, 2024 have been arrived at after considering provision for standard assets, including provision for exposures to entities with Unhedged Foreign Currency Exposure, non-performing assets (NPAs), depreciation on investments, income-tax and other usual and necessary provisions.
- 4 These financial results were reviewed by the Audit Committee and subsequently have been taken on record and approved by the Board of Directors at its meeting held on April 25, 2024. The above financial results for the quarter and year ended March 31, 2024 were subjected to an audit by the Joint Statutory Auditors of the Bank (M S K A & Associates Chartered Accountants and M.P.Chitale & Co. Chartered Accountants). An unmodified conclusion has been issued by them thereon.
- 5 These financial results have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standards prescribed under Section 133 of the Act 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 (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 the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended including relevant circulars issued by the SEBI from time to time.
- 6 The figures for last quarter of the current year and of the previous year are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to third quarter. The figures up to the end of the third quarter were only reviewed by the Joint Statutory Auditors of the Bank and not subjected to audit.
- 7 RBI Guidelines on Basel III Capital Regulations require Bank to make Pillar 3 disclosure including leverage ratio, Liquidity Coverage Ratio and Net Stable Funding Ratio disclosure requirements that are to be made along with the publication of financial results. Accordingly, such applicable disclosures have been placed on the website of the Bank which can be accessed at the following link:
<https://www.indusind.com/in/en/personal/regulatory-disclosure.html>
These disclosures have neither been audited nor reviewed by the Joint Statutory Auditors.
- 8 The Capital Adequacy Ratio is computed on the basis of RBI guidelines applicable on the relevant reporting dates and the ratio for the corresponding previous period is not adjusted to consider the impact of subsequent changes if any, in the guidelines.
- 9 The Bank holds contingency provision of Rs 1,000 crores as on March 31, 2024.
- 10 During the quarter and year ended March 31, 2024, the Bank allotted shares 5,87,769 and 24,24,753 shares respectively, pursuant to the exercise of stock options by certain employees.
- 11 For the year ended March, 2024, the Board of Directors has recommended a dividend of Rs. 16.50 per share (previous year Rs. 14 per share), subject to approval of the members at the ensuing Annual General Meeting.
- 12 a) Networth is calculated as per the Master Circular - Exposure Norms issued by the RBI
b) Debt represents borrowing with Residual maturity of more than one year. Equity represents capital and reserve & surplus excluding revaluation reserve, foreign currency translation reserve and deferred tax assets.
c) Total Debt represents total borrowings of the Bank.
- 13 Other income includes commission income from non-fund based banking activities, fees, earnings from foreign exchange and derivative transactions, profit and loss (including revaluation) from investments and recoveries from accounts previously written off.
- 14 Previous periods / year figures have been regrouped / reclassified, where necessary to conform to current period classification.

Mumbai
April 25, 2024


Sumant Kathpalia
Managing Director & CEO

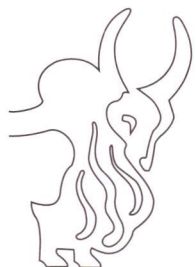


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Summarised Consolidated Balance Sheet

(Rs. in lakhs)

Particulars	As at 31.03.2024 (audited)	As at 31.03.2023 (audited)
CAPITAL AND LIABILITIES		
Capital	77832	77590
Employee Stock Options Outstanding	10351	4432
Reserves and Surplus	6232573	5418440
Deposits	38458567	33612019
Borrowings	4761141	4901123
Other Liabilities and Provisions	1968933	1770059
Total	51509397	45783663
ASSETS		
Cash and Balances with Reserve Bank of India	1856052	4297483
Balances with Banks and Money at Call and Short Notice	1834689	1380193
Investments	10648649	8307568
Advances	34329827	28992368
Fixed Assets	232402	207893
Other Assets	2607778	2598158
Total	51509397	45783663



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Consolidated Cash Flow Statement

(Rs. in lakhs)

	Year ended 31.03.2024 (audited)	Year ended 31.03.2023 (audited)
1 Cash flows from operating activities		
Net Profit before taxation	1197920	993219
Adjustments for :		
Depreciation on Fixed assets	46304	40721
Depreciation on Investments	45237	38199
Employees Stock Option expenses	5919	2826
Loan Loss and Other Provisions	333541	418543
Amortisation of premium on HTM investments	39092	40215
Loss on sale of fixed assets	314	278
Share in current period profit of Associate	31	36
Operating Profit before Working Capital changes	1668358	1534037
Adjustments for :		
(Increase) in Advances	(5671000)	(5505758)
(Increase) in Investments	(2425410)	(1292993)
(Increase) / Decrease in Other Assets	7267	(580245)
Increase in Deposits	4846548	4277072
Increase in Other Liabilities	198874	443229
Cash generated from / (used in) Operations	(1375363)	(1124658)
Direct Taxes paid (net of refunds)	(317108)	(119571)
Net Cash used in Operating Activities	(1692471)	(1244229)
2 Cash flows from investing activities		
Purchase of Fixed Assets (including WIP)	(73001)	(57109)
Proceeds from sale of Fixed Assets	1874	1093
Net Cash used in Investing Activities	(71127)	(56016)
3 Cash flows from financing activities		
Proceeds from issue of equity shares (net of issue expenses)	24466	8571
Dividends paid	(108638)	(65889)
Redemption of Perpetual Debt instruments	(148990)	(100000)
Increase in Borrowings	9007	268801
Net Cash generated from / (used in) Financing Activities	(224155)	111483
4 Effect of foreign currency translation reserve	818	7966
5 Net (decrease) in cash and cash equivalents (1+2+3+4)	(1986935)	(1180796)
6 Cash and cash equivalents at beginning of period	5677676	6858472
7 Cash and cash equivalents at end of period (5+6)	3690741	5677676



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CIN : L65191PN1994PLC076333

Segment Reporting for the quarter and year ended March 31, 2024

Business Segments:

Rs. In Lakhs

Particulars	Consolidated				
	Quarter ended 31.03.2024 (audited)	Quarter ended 31.12.2023 (unaudited)	Quarter ended 31.03.2023 (audited)	Year ended 31.03.2024 (audited)	Year ended 31.03.2023 (audited)
(a) Segment Revenue :					
i) Treasury Operations	202385	190723	156438	751310	617901
ii) Corporate / Wholesale Banking	290412	331824	307180	1320396	1237944
iii) Retail Banking	1050787	959185	816014	3754897	2822870
a) Digital Banking	70665	65999	51184	261711	
b) Other Retail Banking	980122	893186	764830	3493186	
iv) Other Banking Business	1524	1658	1463	6947	7400
Total [Items (i) to (iv)]	1545108	1483390	1281095	5833550	4686115
Less : Inter-segment Revenue	74442	86573	63664	319152	232046
Total Income	1470666	1396817	1217431	5514398	4454069
(b) Segment Results :					
i) Treasury Operations	9542	489	7919	19172	76688
ii) Corporate / Wholesale Banking	92800	112925	109373	444197	455416
iii) Retail Banking	426682	395261	268241	1453986	944444
a) Digital Banking	34491	22270	17653	99466	
b) Other Retail Banking	392191	372991	250588	1354520	
iv) Other Banking Business	487	564	521	2339	2698
Total [Items (i) to (iv)]	529511	509239	386054	1919694	1479246
Add: Unallocated Revenue	-	-	-	-	-
Less: Unallocated Expenses	121357	105006	10304	333288	37344
Operating Profit	408154	404233	375750	1586406	1441902
Less: Provisions & Contingencies	95023	96925	103005	388486	448683
Net Profit before tax	313131	307308	272745	1197920	993219
Less: Taxes including Deferred Taxes	78223	77166	68409	300221	248906
Extraordinary Profit / Loss	-	-	-	-	-
Net Profit before share of associate	234908	230142	204336	897699	744313
Add: Share in profit / loss of Associate	7	7	8	31	36
Net Profit	234915	230149	204344	897730	744349
(c) Other Information :					
Segment Assets					
i) Treasury Operations	12235818	10676875	9661587	12235818	9661587
ii) Corporate / Wholesale Banking	12989170	13812215	12752955	12989170	12752955
iii) Retail Banking	24311772	22462113	21489052	24311772	21489052
a) Digital Banking	773315	811099	633648	773315	
b) Other Retail Banking	23538457	21651014	20855404	23538457	
iv) Other Banking Business	-	-	-	-	-
Unallocated Assets	1972637	1935295	1880069	1972637	1880069
Total Assets	51509397	48886498	45783663	51509397	45783663
Segment Liabilities					
i) Treasury Operations	4774152	4100061	4949130	4774152	4949130
ii) Corporate / Wholesale Banking	11785516	11249151	11516714	11785516	11516714
iii) Retail Banking	26989305	25917928	22341542	26989305	22341542
a) Digital Banking	3156836	2973324	2494669	3156836	
b) Other Retail Banking	23832469	22944604	19846873	23832469	
iv) Other Banking Business	-	-	-	-	-
Unallocated Liabilities	1639668	1541242	1475816	1639668	1475816
Capital & Other Reserves	6320756	6078116	5500461	6320756	5500461
Total Liabilities	51509397	48886498	45783663	51509397	45783663

Notes to Segment Results :-

1) 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.

2) RBI's Master Direction on Financial Statements – Presentation and Disclosures, requires to sub-divide 'Retail banking' into (a) Digital Banking (as defined in RBI circular on Establishment of Digital Banking Units dated April 7, 2022) and (b) Other Retail Banking segment. Accordingly, the segmental results for retail banking segment for Q4-2024 is subdivided.



Mumbai
April 25, 2024

M. P. Chitale & Co.
Chartered Accountants
Hamam House,
First Floor,
Ambalal Doshi Marg,
Fort, Mumbai 400 001

M S K A & Associates
Chartered Accountants
602, Floor 6, Raheja Titanium
Western Express Highway,
Geetanjali Railway Colony,
Ram Nagar, Goregaon (East)
Mumbai 400 063

Independent Auditors' Report on the Audited Quarterly and Annual standalone financial results of IndusInd Bank Limited pursuant to the Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligation and Disclosure Requirements), 2015, as amended

To
The Board of Directors of IndusInd Bank Limited
Report on the Audit of the Standalone Financial Results

Opinion

1. We have audited the accompanying statement of standalone financial results of IndusInd Bank Limited ("the Bank") for the quarter and year ended March 31, 2024 ("the Statement"), 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 ('Listing Regulations'), except for the disclosures relating to Pillar 3 as at March 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 no. 6 to the Statement and have not been audited by us.
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Statement:
 - 2.1 is presented in accordance with the requirements of the Listing Regulations in this regard except for the disclosures relating to Pillar 3 disclosure as at March 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 Statement and have not been audited by us; and
 - 2.2 gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Accounting Standards prescribed under section 133 of the Companies Act, 2013 ("the Act") read with the Companies Accounting Standard Rules, 2021 as amended to the extent applicable, 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, of standalone net profit and other financial information of the Bank for the quarter and year ended March 31, 2024.



Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Bank in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Statement under the provisions of the Act and rules issued thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Board of Directors' Responsibility for the Standalone Financial Results

4. This Statement has been compiled from the standalone annual financial statements. The Bank's Board of Directors are responsible for the preparation and presentation of the Statement that gives a true and fair view of the standalone net profit and other financial information of the Bank in accordance with the recognition and measurement principles laid down in the Accounting Standards prescribed under Section 133 of the Act read with Companies Accounting Standard Rules, 2021 as amended to the extent applicable, the relevant provisions of the Banking Regulation Act, 1949, the RBI Guidelines and other accounting principles generally accepted in India and in compliance with the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act, Banking Regulation Act, 1949 and the RBI Guidelines for safeguarding of the assets of the Bank and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.
5. In preparing the Statement, the Board of Directors are responsible for assessing the Bank's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Bank or to cease operations, or has no realistic alternative but to do so.
6. The Board of Directors are also responsible for overseeing the Bank's financial reporting process.



Auditor's Responsibilities for the Audit of the Standalone Financial Results

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.
8. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - 8.1. Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - 8.2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Bank has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
 - 8.3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
 - 8.4. Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Bank's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Bank to cease to continue as a going concern.
 - 8.5. Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.



9. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirement regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

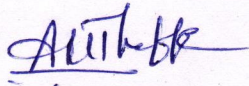
Other Matters

11. The Statement includes the results for the quarter ended March 31, 2024, being the balancing figure between audited figures in respect of full financial year and the published unaudited year to date figures up to the third quarter of the current financial year prepared in accordance with the Accounting Standard 25 "Interim Financial Reporting" which were subject to limited review by us.

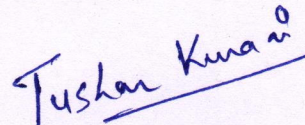
Our opinion on the Statement is not modified in respect of this matter.

For **M.P. Chitale & Co.**
Chartered Accountants
ICAI Firm Registration No. 101851W

For **M S K A & Associates**
Chartered Accountants
ICAI Firm Registration No. 105047W



Anagha Thatte
Partner
Membership No. 105525
UDIN:
24105525BKFUAV7229
Place: Mumbai
Date: April 25, 2024



Tushar Kurani
Partner
Membership No. 118580
UDIN:
24118580BKFLXR1711
Place: Mumbai
Date: April 25, 2024

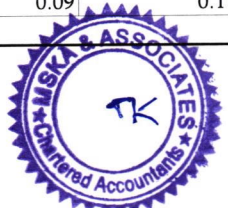
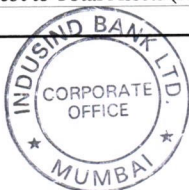


Regd. Office : 2401, Gen. Thimmayya Road, Cantonment, Pune 411 001
CIN : L65191PN1994PLC076333

Audited Standalone Financial Results for the quarter and year ended March 31, 2024

(Rs. in lakhs)

Sr. No.	Particulars	Quarter ended 31.03.2024 (audited) (Refer note 5)	Quarter ended 31.12.2023 (unaudited) (Refer note 5)	Quarter ended 31.03.2023 (audited) (Refer note 5)	Year ended 31.03.2024 (audited)	Year ended 31.03.2023 (audited)
1.	Interest Earned (a)+(b)+(c)+(d)	1219853	1157225	1002071	4574821	3636791
(a)	Interest / Discount on Advances / Bills	1020881	969447	830414	3811931	2994452
(b)	Income on Investments	165305	158919	129713	620219	469163
(c)	Interest on balances with Reserve Bank of India and other inter-bank funds	28845	23595	34025	115707	144229
(d)	Others	4822	5264	7919	26964	28947
2.	Other Income	250048	239585	215051	938785	816637
3.	Total Income (1+2)	1469901	1396810	1217122	5513606	4453428
4.	Interest Expended	682209	627662	535125	2513230	1877580
5.	Operating Expenses (i)+(ii)	384982	368926	306720	1426349	1141200
(i)	Employees Cost	104911	102669	83625	389528	303052
(ii)	Other Operating Expenses	280071	266257	223095	1036821	838148
6.	Total Expenditure Excluding Provisions and Contingencies (4+5)	1067191	996588	841845	3939579	3018780
7.	Operating Profit before Provisions and Contingencies (3-6)	402710	400222	375277	1574027	1434648
8.	Provisions (other than tax) and Contingencies	89911	93423	103005	379874	448683
9.	Exceptional items	-	-	-	-	-
10.	Profit (+) / Loss (-) from Ordinary Activities before Tax (7-8-9)	312799	306799	272272	1194153	985965
11.	Tax Expense	78115	77014	68221	299175	246993
12.	Net Profit (+) / Loss (-) from Ordinary Activities after Tax (10-11)	234684	229785	204051	894978	738972
13.	Extraordinary items (net of tax expense)	-	-	-	-	-
14.	Net Profit (+) / Loss (-) for the period (12-13)	234684	229785	204051	894978	738972
15.	Paid up Equity Share Capital (Face Value: Rs.10/- each)	77832	77773	77590	77832	77590
16.	Reserves excluding revaluation reserves				6172310	5354411
17.	Analytical Ratios					
(i)	Percentage of shares held by Government of India	-	-	-	-	-
(ii)	Capital Adequacy Ratio (%) - Basel III	17.23	17.86	17.86	17.23	17.86
(a)	CET 1 Ratio	15.82	16.07	15.93	15.82	15.93
(b)	Additional Tier 1 Ratio	-	0.40	0.44	-	0.44
(iii)	Earnings per share (EPS) - (Basic and Diluted) (Rs.)					
(a)	Basic EPS for the period/ year before Extraordinary items (not annualized)	30.16	29.56	26.30	115.19	95.32
	Diluted EPS for the period/ year before Extraordinary items (not annualized)	30.11	29.50	26.27	114.98	95.20
(b)	Basic EPS for the period/ year after Extraordinary items (not annualized)	30.16	29.56	26.30	115.19	95.32
	Diluted EPS for the period/ year after Extraordinary items (not annualized)	30.11	29.50	26.27	114.98	95.20
(iv)	NPA Ratios					
(a)	Gross NPA	669338	637705	582627	669338	582627
	Net NPA	196890	187518	171496	196890	171496
(b)	Gross NPA (%)	1.92	1.92	1.98	1.92	1.98
	Net NPA (%)	0.57	0.57	0.59	0.57	0.59
(v)	Return on Assets (%) (annualized)	1.90	1.93	1.90	1.90	1.81
(vi)	Net Worth (Refer Note 13 a)	6105912	5848268	5248262	6105912	5248262
(vii)	Outstanding Redeemable Preference Shares	-	-	-	-	-
(viii)	Capital Redemption Reserve	-	-	-	-	-
(ix)	Debt Equity Ratio (Refer Note 13 b)	0.63	0.55	0.74	0.63	0.74
(x)	Total Debt to Total Assets (Refer Note 13 c)	0.09	0.08	0.11	0.09	0.11



Notes:

- The Bank has applied its significant accounting policies in the preparation of these financial results which are consistent with those followed in the annual financial statements for the year ended March 31, 2023.
- The financial results for the quarter / year ended March 31, 2024 have been arrived at after considering provision for standard assets, including provision for exposures to entities with Unhedged Foreign Currency Exposure, non-performing assets (NPAs), depreciation on investments, income-tax and other usual and necessary provisions.
- These financial results were reviewed by the Audit Committee and subsequently have been taken on record and approved by the Board of Directors at its meeting held on April 25, 2024. The above financial results for the quarter and year ended March 31, 2024 were subjected to an audit by the Joint Statutory Auditors of the Bank (M S K A & Associates Chartered Accountants and M.P.Chitale & Co. Chartered Accountants). An unmodified conclusion has been issued by them thereon.
- These financial results have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standards prescribed under Section 133 of the Act 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 ('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 the Regulation 33 and Regulation 52 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.
- The figures for last quarter of the current year and of the previous year are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to third quarter. The figures up to the end of the third quarter were only reviewed by the Joint Statutory Auditors of the Bank and not subjected to audit.
- RBI Guidelines on Basel III Capital Regulations require Bank to make Pillar 3 disclosure including leverage ratio, Liquidity Coverage Ratio and Net Stable Funding Ratio disclosure requirements that are to be made along with the publication of financial results. Accordingly, such applicable disclosures have been placed on the website of the Bank which can be accessed at the following link:
<https://www.indusind.com/in/en/personal/regulatory-disclosure.html>
These disclosures have neither been audited nor reviewed by the Joint Statutory Auditors.
- The Capital Adequacy Ratio is computed on the basis of RBI guidelines applicable on the relevant reporting dates and the ratio for the corresponding previous period is not adjusted to consider the impact of subsequent changes if any, in the guidelines.
- The Bank holds contingency provision of Rs 1,000 crores as on March 31, 2024.
- Details of resolution plan implemented under the Resolution Framework for COVID-19 related stress as per RBI circular dated August 06, 2020 (Resolution Framework 1.0) and May 05, 2021 (Resolution Framework 2.0) as at March 31, 2024 are given below:

Type of borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of the previous half year i.e. September 30, 2023 (A)	Of (A), aggregate debt that slipped into NPA during the half-year ended March 31, 2024.*	Of (A) amount written off during the half-year ended March 31, 2024.	Of (A) amount paid by the borrowers during the half-year ended March 31, 2024. \$	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of this half year i.e. March 31, 2024
(i) Personal Loans	152.05	10.62	1.78	33.85	107.58
(ii) Corporate persons	30.99	-	-	5.13	25.86
Of which MSMEs	-	-	-	-	-
(iii) Others	559.53	40.40	5.28	121.99	397.14
Total	742.57	51.02	7.06	160.97	530.58

* Includes cases slipped to NPA and was subsequently written off during the half year ended March 31, 2024.

\$ Amount paid by the borrower during the half year is net of addition in the borrower account including additions due to interest capitalisation
Exposure in above table represents Fund and non-Fund Based exposure.

- Details of loan transferred / acquired during the quarter ended March 31, 2024 under the RBI Master Direction on Transfer of Loan Exposures dated September 24, 2021 are given below:

(i) Details of loans not in default acquired are given below:

Mode of Acquisition	Assignment Cum
Aggregate amount of loans acquired (Rs. in Crores)	175.00
Weighted average residual maturity (in years)	9.26
Weighted average holding period by originator (in years)	0.49
Retention of beneficial economic interest by the originator	Nil
Tangible security coverage	100%
Rating wise distribution of loans acquired by value	
External	
unrated	100%



(ii) Details of loans not in default transferred during quarter ended March 31, 2024 are given below:

Mode of Transfer	Assignment Cum Novation
Aggregate amount of loans transferred (Rs. in Crores)	299.97
Weighted average residual maturity (in years)	14.20
Weighted average holding period (in years)	0.76
Retention of beneficial economic interest	NIL
Tangible security coverage	100%
Rating wise distribution of loans Transferred by value :	
External Rating	
Unrated	100%

(iii) Details of Non-performing accounts transferred during the quarter ended March 31, 2024.

(Rs. in crores except number of accounts)

Particulars	To Asset Reconstruction Companies (ARCs)	To Permitted transferees	To other transferees
Number of accounts*	1,628.00	-	-
Aggregate principal outstanding of loans transferred	254.36	-	-
Weighted average residual tenor of the loans transferred (in years)	4.41	-	-
Net book value of loans transferred (at the time of transfer)	206.39	-	-
Aggregate consideration	181.72	-	-
Additional consideration realised in respect of accounts transferred in earlier years	25.64	-	-

* Represents counts of all loan accounts.

(iv) The Bank has not acquired any stressed loans during the quarter ended March 31, 2024 (NPA and SMA accounts).

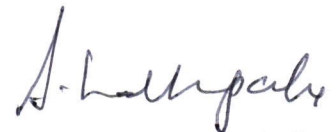
(v) Details on recovery ratings assigned for Security Receipts as on March 31, 2024:

Recovery Rating	Anticipated recovery as per recovery rating	Book Value (Rs. in crores)
RR1*	100%-150%	807.45
RR2	75%-100%	1,195.48
RR3	50%-75%	84.19
RR4	25%-50%	71.85
RR5	0%-25%	103.38
Unrated	0%	-
Total		2,262.35

* Includes Rs 404.14 crores of Security Receipts (SR) on which, pursuant to regulatory norms, the ARC shall obtain initial rating of Security Receipts(SR) from an approved credit rating agency within a period of 6 months from the date of acquisition.

- 11 For the year ended March, 2024, the Board of Directors has recommended a dividend of Rs. 16.50 per share (previous year Rs. 14 per share), subject to approval of the members at the ensuing Annual General Meeting.
- 12 During the quarter and year ended March 31, 2024, the Bank allotted shares 5,87,769 and 24,24,753 shares respectively, pursuant to the exercise of stock options by certain employees.
- 13 a) Networth is calculated as per the Master Circular - Exposure Norms issued by the RBI.
b) Debt represents borrowing with Residual maturity of more than one year. Equity represents capital and reserve & surplus excluding revaluation reserve, foreign currency translation reserve and deferred tax assets.
c) Total Debt represents total borrowings of the Bank.
- 14 Other income includes commission income from non-fund based banking activities, fees, earnings from foreign exchange and derivative transactions, profit and loss (including revaluation) from investments and recoveries from accounts previously written off.
- 15 Previous periods / year figures have been regrouped / reclassified, where necessary to conform to current period classification.

Mumbai
April 25, 2024



Sumant Kathpalia
Managing Director & CEO



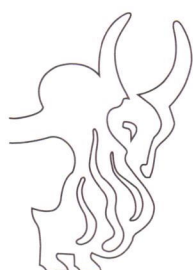
Regd. Office : 2401, Gen. Thimmayya Road, Cantonment, Pune 411 001

CIN : L65191PN1994PLC076333

Summarised Standalone Balance Sheet

(Rs. in lakhs)

Particulars	As at 31.03.2024 (audited)	As at 31.03.2023 (audited)
CAPITAL AND LIABILITIES		
Capital	77832	77590
Employee Stock Options Outstanding	10352	4432
Reserves and Surplus	6191527	5380145
Deposits	38479292	33643814
Borrowings	4761141	4901123
Other Liabilities and Provisions	1973371	1773301
Total	51493515	45780405
ASSETS		
Cash and Balances with Reserve Bank of India	1855713	4296127
Balances with Banks and Money at Call and Short Notice	1824448	1354988
Investments	10652671	8311620
Advances	34329827	28992368
Fixed Assets	219775	199262
Other Assets	2611081	2626040
Total	51493515	45780405



Regd. Office : 2401, Gen. Thimmayya Road, Cantonment, Pune 411 001
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Standalone Cash Flow Statement

(Rs. in lakhs)

	Year ended 31.03.2024 (audited)	Year ended 31.03.2023 (audited)
1 Cash flows from operating activities		
Net Profit before taxation	1194153	985965
Adjustments for :		
Depreciation on Fixed assets	42468	37344
Depreciation on Investments	45237	38199
Employees Stock Option expenses	5718	2739
Loan Loss and Other Provisions	324929	418543
Amortisation of premium on HTM investments	39092	40215
Loss on sale of fixed assets	295	285
Operating Profit before Working Capital changes	1651892	1523290
Adjustments for :		
(Increase) in Advances	(5662388)	(5505758)
(Increase) in Investments	(2425379)	(1292957)
(Increase) / Decrease in Other Assets	33030	(578514)
Increase in Deposits	4835478	4275679
Increase in Other Liabilities	200270	446110
Cash generated from / (used in) Operations	(1367097)	(1132150)
Direct Taxes paid (net of refunds)	(317244)	(111611)
Net Cash used in Operating Activities	(1684341)	(1243761)
2 Cash flows from investing activities		
Purchase of Fixed Assets (including WIP)	(65006)	(52717)
Proceeds from sale of Fixed Assets	1730	695
Net Cash used in Investing Activities	(63276)	(52022)
3 Cash flows from financing activities		
Proceeds from issue of equity shares (net of issue expenses)	24466	8571
Dividends paid	(108638)	(65889)
Redemption of Perpetual Debt instruments	(148990)	(100000)
Increase in Borrowings	9007	268801
Net Cash generated from / (used in) Financing Activities	(224155)	111483
4 Effect of foreign currency translation reserve	818	7966
5 Net increase in cash and cash equivalents (1+2+3+4)	(1970954)	(1176334)
6 Cash and cash equivalents at beginning of period	5651115	6827449
7 Cash and cash equivalents at end of period (5+6)	3680161	5651115



Regd. Office : 2401, Gen. Thimmayya Road, Cantonment, Pune 411 001
CIN : L65191PN1994PLC076333

Segment Reporting for the quarter and year ended March 31, 2024

Business Segments:	Rs. In Lakhs				
	Standalone				
Particulars	Quarter ended 31.03.2024 (audited)	Quarter ended 31.12.2023 (unaudited)	Quarter ended 31.03.2023 (audited)	Year ended 31.03.2024 (audited)	Year ended 31.03.2023 (audited)
(a) Segment Revenue :					
i) Treasury Operations	202385	190723	156438	751310	617901
ii) Corporate / Wholesale Banking	290412	331824	307180	1320396	1237944
iii) Retail Banking :	1050022	959177	815705	3754105	2822229
a) Digital Banking	70665	65999	51184	261711	
b) Other Retail Banking	979357	893178	764521	3492394	
iv) Other Banking Business	1524	1658	1463	6947	7400
Total [Items (i) to (iv)]	1544343	1483382	1280786	5832758	4685474
Less : Inter-segment Revenue	74442	86573	63664	319152	232046
Total Income	1469901	1396809	1217122	5513606	4453428
(b) Segment Results :					
i) Treasury Operations	9542	489	7919	19172	76688
ii) Corporate / Wholesale Banking	92800	112925	109373	444197	455416
iii) Retail Banking	311744	296961	267768	1150787	937190
a) Digital Banking	34490	22270	17653	99466	
b) Other Retail Banking	277254	274691	250115	1051321	
iv) Other Banking Business	488	564	521	2339	2698
Total [Items (i) to (iv)]	414574	410939	385581	1616495	1471992
Add: Unallocated Revenue	-	-	-	-	-
Less: Unallocated Expenses	11864	10717	10304	42468	37344
Operating Profit	402710	400222	375277	1574027	1434648
Less: Provisions & Contingencies	89911	93423	103005	379874	448683
Net Profit before tax	312799	306799	272272	1194153	985965
Less: Taxes including Deferred Taxes	78115	77014	68221	299175	246993
Extraordinary Profit / Loss	-	-	-	-	-
Net Profit	234684	229785	204051	894978	738972
(c) Other Information :					
Segment Assets					
i) Treasury Operations	12239839	10680904	9665639	12239839	9665639
ii) Corporate / Wholesale Banking	12989170	13812215	12752955	12989170	12752955
iii) Retail Banking	24291869	22432345	21481742	24291869	21481742
a) Digital Banking	773316	811099	633648	773316	
b) Other Retail Banking	23518553	21621247	20848094	23518553	
iv) Other Banking Business	-	-	-	-	-
Unallocated Assets	1972637	1935295	1880069	1972637	1880069
Total Assets	51493515	48860759	45780405	51493515	45780405
Segment Liabilities					
i) Treasury Operations	4774152	4100061	4949130	4774152	4949130
ii) Corporate / Wholesale Banking	11785516	11249151	11516714	11785516	11516714
iii) Retail Banking	27014468	25933005	22376578	27014468	22376578
a) Digital Banking	3156836	2973324	2494669	3156836	
b) Other Retail Banking	23857632	22959681	19881909	23857632	
iv) Other Banking Business	-	-	-	-	-
Unallocated Liabilities	1639668	1541242	1475816	1639668	1475816
Capital & Other Reserves	6279711	6037300	5462167	6279711	5462167
Total Liabilities	51493515	48860759	45780405	51493515	45780405

Notes to Segment Results :-

1) 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.

2) RBI's Master Direction on Financial Statements – Presentation and Disclosures, requires to sub-divide 'Retail banking' into (a) Digital Banking (as defined in RBI circular on Establishment of Digital Banking Units dated April 7, 2022) and (b) Other Retail Banking segment. Accordingly, the segmental results for retail banking segment for Q4-2024 is subdivided.



Mumbai
April 25, 2024



IndusInd Bank

April 25, 2024

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

Madam/ Dear Sir,

Sub: Declaration to Stock Exchanges under Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations')

This is to declare that M/s. M. P. Chitale & Co. (101851W) and M/s. MSKA & Associates (FRN 105047W), Joint Statutory Auditors of the Bank, have issued an unmodified opinion on the Audited Standalone and Consolidated Financial Results of the Bank for the quarter and the financial year ended March 31, 2024.

This declaration is furnished to the Stock Exchanges in compliance with Regulation 33(3)(d) of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015

In compliance with the SEBI Listing Regulations, the said declaration is being hosted on the Bank's website at www.indusind.com

Thanking you.

Yours Sincerely,

For IndusInd Bank Ltd.



Anand Kumar Das
Company Secretary

Solitaire Corporate Park Office: IndusInd Bank Limited, Company Secretary Department, Building No 7, Ground Floor, Chakala, Andheri East, Mumbai - 400093. Tel: (022) 66412487.

Regd. Office: 2401, Gen. Thimmayya Rd. (Cantoment), Pune - 411 001. India.
Tel.: (020) 26343201 Fax: (020) 2634 3241 Visit us at www.indusind.com
CIN : L65191PN1994PLC076333

