

July 18, 2023

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

Sub: Outcome of the meeting of Board of Directors of IndusInd Bank Limited (the Bank) for approval of Unaudited Standalone and Consolidated Financial Results for the first quarter ended June 30, 2023

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

Madam / Dear Sir,

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 Unaudited Financial Results (Standalone and Consolidated) for the first quarter ended June 30, 2023.

The Board also took note of the 'Limited Review Report' issued by the Bank's Joint Statutory Auditors, M/s. M. P. Chitale & Co, and M/s. MSKA & Associates.

We enclose herewith copy of Unaudited Financial Results (Standalone and Consolidated) for the first quarter ended June 30, 2023 and the said Limited Review Report.

The Board Meeting commenced at 1.30 p.m. and concluded at 3.20 p.m.

In compliance with the SEBI Listing Regulations, the Financial Results along with Limited Review Report are being hosted on the Bank's website at www.indusind.com

We request you to kindly take note of the above and 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



IndusInd Bank Limited, Building No. 7, Solitaire Corporate Park, Andheri-Ghatkopar Link Road, Chakala, Andheri E, Mumbai - 400 093, India. Tel: (0022) 66412200

Registered Office: 2401 Gen. Thimmayya Road, Pune 411 001, India
Tel.: (020) 2634 3201 Fax: (020) 2634 3241 Visit us at www.indusind.com
CIN: L65191PN1994PLC076333

M.P. Chitale & Co.
Chartered Accountants
Hamam House,
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' Limited Review Report on Unaudited Consolidated Financial Results of IndusInd Bank Limited for the quarter ended June 30, 2023 pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

The Board of Directors
IndusInd Bank Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results of IndusInd Bank Limited (the 'Bank') and its subsidiary (the Bank and its subsidiary together referred to as 'the Group'), and its share of the net profit after tax of its Associate for the quarter ended June 30, 2023 (the 'Statement'), submitted by the Bank pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'Listing Regulations') except for the disclosures relating to consolidated Pillar 3 as at June 30, 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 Note 7 to the Statement and have not been reviewed by us.
2. This Statement, which is the responsibility of the Bank's Management and has been approved by the Bank's Board of Directors, is 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 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 and in compliance with the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review 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.

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.



4. The Statement includes the results of the Bank and the following entities:

Sr. No	Name of the Entity	Relationship
1	IndusInd Bank Limited	Holding Company
2	Bharat Financial Inclusion Limited	Subsidiary
3	IndusInd Marketing and Financial Services Private Limited	Associate

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down AS 25 prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, RBI Guidelines and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed or that it contains any material misstatement except for the disclosures relating to consolidated Pillar 3 disclosure as at June 30, 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 Statement and have not been reviewed by us.
6. We did not review the interim financial results of one subsidiary included in the Statement, whose interim financial results reflect total revenues of Rs. 53,497 lacs (before consolidation adjustments) and total net profit after tax of Rs. 82 lacs (before consolidation adjustments) for the quarter ended June 30, 2023 as considered in the Statement. The Statement also includes the Group's share of net profit after tax of Rs. 6 lacs for the quarter ended June 30, 2023 as considered in the Statement, in respect of one associate, whose interim financial results have not been reviewed by us. These interim financial results have been reviewed by other auditors 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 this subsidiary and associate, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

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



7. The Statement of the quarter ended June 30, 2022, was reviewed by one of the current joint statutory auditors whose report dated July 20, 2022 expressed an unmodified conclusion on those Results.

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



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




Anagha Thatte
Partner
Membership No. 105525
UDIN: 23105525BGVACT3824

Place: Mumbai
Date: July 18, 2023

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

Tushar Kurani
Partner
Membership No. 118580
UDIN: 23118580BGXRSH2447

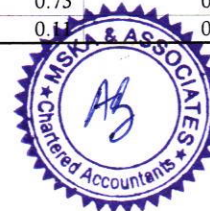
Place: Mumbai
Date: July 18, 2023

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

Unaudited Consolidated Financial Results for the quarter ended June 30, 2023

(Rs. in lakhs)

Sr. No.	Particulars	Quarter ended 30.06.2023 (unaudited)	Quarter ended 31.03.2023 (audited)	Quarter ended 30.06.2022 (unaudited)	Year ended 31.03.2023 (audited)
1.	Interest Earned (a)+(b)+(c)+(d)	1072965	1002071	818177	3636792
(a)	Interest / Discount on Advances / Bills	883717	830414	672009	2994452
(b)	Income on Investments	139979	129713	105334	469163
(c)	Interest on balances with Reserve Bank of India and other inter-bank funds	37843	34025	34753	144229
(d)	Others	11426	7919	6081	28948
2.	Other Income	220982	215360	193152	817277
3.	Total Income (1+2)	1293947	1217431	1011329	4454069
4.	Interest Expended	586254	535125	405651	1877580
5.	Operating Expenses (i)+(ii)	324547	306556	262605	1134587
(i)	Employees Cost	123521	115296	92809	417866
(ii)	Other Operating Expenses	201026	191260	169796	716721
6.	Total Expenditure Excluding Provisions and Contingencies (4+5)	910801	841681	668256	3012167
7.	Operating Profit before Provisions and Contingencies (3-6)	383146	375750	343073	1441902
8.	Provisions (other than tax) and Contingencies	99157	103005	125099	448683
9.	Exceptional items	-	-	-	-
10.	Profit (+) / Loss (-) from Ordinary Activities before Tax (7-8-9)	283989	272745	217974	993219
11.	Tax Expense	71545	68409	54872	248906
12.	Net Profit (+) / Loss (-) from Ordinary Activities after Tax (10-11)	212444	204336	163102	744313
13.	Extraordinary items (net of tax expense)	-	-	-	-
14.	Net Profit before share of Associate (12-13)	212444	204336	163102	744313
15.	Share in profit/(loss) of Associate	6	8	12	36
16.	Net Profit (+) / Loss (-) for the period (14+15)	212450	204344	163114	744349
17.	Paid up Equity Share Capital (Face Value: Rs.10/- each)	77602	77590	77510	77590
18.	Reserves excluding revaluation reserves				5392706
19.	Analytical Ratios				
(i)	Percentage of shares held by Government of India	-	-	-	-
(ii)	Capital Adequacy Ratio (%) - Basel III	18.40	17.86	18.14	17.86
(a)	CET 1 Ratio	16.44	15.93	16.06	15.93
(b)	Additional Tier 1 Ratio	0.45	0.44	0.49	0.44
(iii)	Earnings per share (EPS) - (Basic and Diluted) (Rs.)				
(a)	Basic EPS for the period/ year before Extraordinary items (not annualized)	27.38	26.34	21.05	96.01
	Diluted EPS for the period/ year before Extraordinary items (not annualized)	27.34	26.31	21.03	95.89
(b)	Basic EPS for the period/ year after Extraordinary items (not annualized)	27.38	26.34	21.05	96.01
	Diluted EPS for the period/ year after Extraordinary items (not annualized)	27.34	26.31	21.03	95.89
(iv)	NPA Ratios				
(a)	Gross NPA	594112	582627	593290	582627
	Net NPA	174693	171496	166121	171496
(b)	Gross NPA (%)	1.94	1.98	2.35	1.98
	Net NPA (%)	0.58	0.59	0.67	0.59
(v)	Return on Assets (%) (annualized)	1.90	1.90	1.73	1.82
(vi)	Net Worth (Refer Note 11 a)	5499411	5284810	4726451	5284810
(vii)	Outstanding Redeemable Preference Shares	-	-	-	-
(viii)	Capital Redemption Reserve	-	-	-	-
(ix)	Debt Equity Ratio (Refer Note 11 b)	0.59	0.73	0.79	0.73
(x)	Total Debt to Total Assets (Refer Note 11 c)	0.10	0.11	0.10	0.11



A. Shrinivas

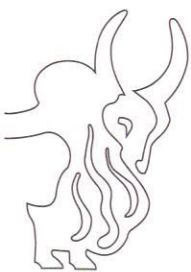
Notes:

- 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 June 30, 2023 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 July 18, 2023. The above financial results for the quarter ended June 30, 2023 were subjected to review by the joint Statutory Auditors of the Bank (M S K A & Associates Chartered Accountants and M.P.Chitale & Co. Chartered Accountants). An unmodified opinion has been issued by them thereon. The financial results for the quarter ended June 30, 2022 were reviewed by the then Statutory Auditor of the Bank M.P.Chitale & Co, Chartered Accountants on which they had issued an unmodified opinion vide their report dated July 20, 2022
- 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 the quarter ended March 31, 2023 are the balancing figures between audited figures in respect of the financial year 2022-23 and the published year to date figures upto December 31, 2022, which were subjected to limited review.
- 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 1,700 crores as on June 30, 2023.
- 10 During the quarter ended June 30, 2023, the Bank allotted 1,27,705 shares pursuant to the exercise of stock options by certain employees.
- 11 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.
- 12 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.
- 13 Previous periods / year figures have been regrouped / reclassified, where necessary to conform to current period classification.

Mumbai
July 18, 2023




Sumant Kathpalia
Managing Director & CEO



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

Segment Reporting for the quarter ended June 30, 2023

Business Segments:

Rs. In Lakhs

Particulars	Consolidated			
	Quarter ended 30.06.2023 (Unaudited)	Quarter ended 31.03.2023 (audited)	Quarter ended 30.06.2022 (Unaudited)	Year ended 31.03.2023 (audited)
(a) Segment Revenue :				
i) Treasury Operations	179663	156438	158061	617901
ii) Corporate / Wholesale Banking	336767	307180	290072	1237944
iii) Retail Banking	851291	816014	603552	2822870
a) Digital Banking	59536	51184		
b) Other Retail Banking	791755	764830		
iv) Other Banking Business	1991	1463	2077	7400
Total [Items (i) to (iv)]	1369712	1281095	1053762	4686115
Less : Inter-segment Revenue	75765	63664	42433	232046
Total Income	1293947	1217431	1011329	4454069
(b) Segment Results :				
i) Treasury Operations	6908	7919	30108	76688
ii) Corporate / Wholesale Banking	116529	109373	108114	455416
iii) Retail Banking	268489	268241	212543	944444
a) Digital Banking	20601	17653		
b) Other Retail Banking	247888	250588		
iv) Other Banking Business	689	521	774	2698
Total [Items (i) to (iv)]	392615	386054	351539	1479246
Add: Unallocated Revenue	-	-	-	-
Less: Unallocated Expenses	9469	10304	8466	37344
Operating Profit	383146	375750	343073	1441902
Less: Provisions & Contingencies	99157	103005	125099	448683
Net Profit before tax	283989	272745	217974	993219
Less: Taxes including Deferred Taxes	71545	68409	54872	248906
Extraordinary Profit / Loss	-	-	-	-
Net Profit before share of associate	212444	204336	163102	744313
Add: Share in profit / loss of Associate	6	8	12	36
Net Profit	212450	204344	163114	744349
(c) Other Information :				
Segment Assets				
i) Treasury Operations	10598504	9661587	9720963	9661587
ii) Corporate / Wholesale Banking	12860591	12752955	10586895	12752955
iii) Retail Banking	21650913	21489051	19029584	21489052
a) Digital Banking	754453	633648		
b) Other Retail Banking	20896460	20855403		
iv) Other Banking Business	0	-	-	-
Unallocated Assets	1589247	1880069	1672545	1880069
Total Assets	46699255	45783662	41009987	45783663
Segment Liabilities				
i) Treasury Operations	4612639	4949130	4220417	4949130
ii) Corporate / Wholesale Banking	11284957	11516714	10260782	11516714
iii) Retail Banking	23699172	22341541	20204711	22341542
a) Digital Banking	2703126	2494669		
b) Other Retail Banking	20996046	19846872		
iv) Other Banking Business	-	-	-	-
Unallocated Liabilities	1388043	1475816	1353359	1475816
Capital & Other Reserves	5714444	5500461	4970718	5500461
Total Liabilities	46699255	45783662	41009987	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 Q1-2024 is subdivided.

Mumbai
July 18, 2023



Sumant Kathpalia
Sumant Kathpalia
Managing Director

M.P. Chitale & Co.
Chartered Accountants
Hamam House,
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' Limited Review Report on Unaudited Standalone Financial Results of IndusInd Bank Limited for quarter ended June 30, 2023 pursuant to the requirement of Regulation 33 and Regulation 52 read with Regulation 63(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

The Board of Directors,
IndusInd Bank Limited



1. We have reviewed the accompanying statement of unaudited standalone financial results of IndusInd Bank Limited (the 'Bank') for the quarter ended June 30, 2023 (the 'Statement') being submitted by the Bank pursuant to the requirements of Regulation 33 and Regulation 52 read with Regulation 63(2) of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended (the 'Listing Regulations') except for the disclosures relating to Pillar 3 as at June 30, 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 Note 6 to the Statement and have not been reviewed by us.
2. This Statement, which is the responsibility of the Bank's Management and has been approved by the Bank's Board of Directors, is 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 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'), other accounting principles generally accepted in India and in compliance with the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement are free of material misstatement. A review 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. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in AS 25, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, the RBI Guidelines and other accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Listing Regulations including the manner in which it is to be disclosed or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the RBI in respect of income recognition, asset classification, provisioning and other related matters except for the disclosures relating to Pillar 3 disclosures as at June 30, 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 Statement and have not been reviewed by us.
5. The Statement for the quarter ended June 30, 2022, was reviewed by one of the current joint statutory auditors whose report dated July 20, 2022 expressed an unmodified conclusion on those Results.

Our conclusion is not modified in respect of this matter.

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

Anagha Thatte
Partner
Membership No. 105525
UDIN:

Place: Mumbai
Date: July 18, 2023

UDIN: 23105525BGVACS6684

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




Tushar Kurani
Partner
Membership No. 118580
UDIN:

Place: Mumbai
Date: July 18, 2023

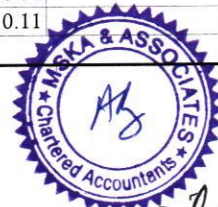
UDIN: 23118580BGXRS65414

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

Unaudited Standalone Financial Results for the quarter ended June 30, 2023

(Rs. in lakhs)

Sr. No.	Particulars	Quarter ended 30.06.2023 (unaudited)	Quarter ended 31.03.2023 (audited)	Quarter ended 30.06.2022 (unaudited)	Year ended 31.03.2023 (audited)
1.	Interest Earned (a)+(b)+(c)+(d)	1072965	1002071	818177	3636791
(a)	Interest / Discount on Advances / Bills	883717	830414	672009	2994452
(b)	Income on Investments	139979	129713	105334	469163
(c)	Interest on balances with Reserve Bank of India and other inter-bank funds	37843	34025	34753	144229
(d)	Others	11426	7919	6081	28947
2.	Other Income	220977	215051	192870	816637
3.	Total Income (1+2)	1293942	1217122	1011047	4453428
4.	Interest Expended	586254	535125	405651	1877580
5.	Operating Expenses (i)+(ii)	324682	306720	266029	1141200
(i)	Employees Cost	86288	83625	66037	303052
(ii)	Other Operating Expenses	238394	223095	199992	838148
6.	Total Expenditure Excluding Provisions and Contingencies (4+5)	910936	841845	671680	3018780
7.	Operating Profit before Provisions and Contingencies (3-6)	383006	375277	339367	1434648
8.	Provisions (other than tax) and Contingencies	99157	103005	125099	448683
9.	Exceptional items	-	-	-	-
10.	Profit (+) / Loss (-) from Ordinary Activities before Tax (7-8-9)	283849	272272	214268	985965
11.	Tax Expense	71487	68221	53939	246993
12.	Net Profit (+) / Loss (-) from Ordinary Activities after Tax (10-11)	212362	204051	160329	738972
13.	Extraordinary items (net of tax expense)	-	-	-	-
14.	Net Profit (+) / Loss (-) for the period (12-13)	212362	204051	160329	738972
15.	Paid up Equity Share Capital (Face Value: Rs.10/- each)	77602	77590	77510	77590
16.	Reserves excluding revaluation reserves				5354411
17.	Analytical Ratios				
(i)	Percentage of shares held by Government of India		-	-	-
(ii)	Capital Adequacy Ratio (%) - Basel III	18.40	17.86	18.14	17.86
(a)	CET 1 Ratio	16.44	15.93	16.06	15.93
(b)	Additional Tier 1 Ratio	0.45	0.44	0.49	0.44
(iii)	Earnings per share (EPS) - (Basic and Diluted) (Rs.)				
(a)	Basic EPS for the period/ year before Extraordinary items (not annualized)	27.37	26.30	20.69	95.32
	Diluted EPS for the period/ year before Extraordinary items (not annualized)	27.33	26.27	20.67	95.20
(b)	Basic EPS for the period/ year after Extraordinary items (not annualized)	27.37	26.30	20.69	95.32
	Diluted EPS for the period/ year after Extraordinary items (not annualized)	27.33	26.27	20.67	95.20
(iv)	NPA Ratios				
(a)	Gross NPA	594112	582627	593290	582627
	Net NPA	174693	171496	166121	171496
(b)	Gross NPA (%)	1.94	1.98	2.35	1.98
	Net NPA (%)	0.58	0.59	0.67	0.59
(v)	Return on Assets (%) (annualized)	1.89	1.90	1.70	1.81
(vi)	Net Worth (Refer Note 11 a)	5463597	5248262	4691586	5248262
(vii)	Outstanding Redeemable Preference Shares	-	-	-	-
(viii)	Capital Redemption Reserve	-	-	-	-
(ix)	Debt Equity Ratio (Refer Note 11 b)	0.59	0.74	0.80	0.74
(x)	Total Debt to Total Assets (Refer Note 11 c)	0.10	0.11	0.10	0.11



A. Champa

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 June 30, 2023 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 July 18, 2023. The above financial results for the quarter ended June 30, 2023 were subjected to review by the joint Statutory Auditors of the Bank (M S K A & Associates Chartered Accountants and M.P.Chitale & Co. Chartered Accountants). An unmodified opinion has been issued by them thereon. The financial results for the quarter ended June 30, 2022 were reviewed by the then Statutory Auditor of the Bank M.P.Chitale & Co, Chartered Accountants on which they had issued an unmodified opinion vide their report dated July 20, 2022
- 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 the quarter ended March 31, 2023 are the balancing figures between audited figures in respect of the financial year 2022-23 and the published year to date figures upto December 31, 2022, which were subjected to limited review.
- 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 1,700 crores as on June 30, 2023.
- Details of loan transferred/acquired during the quarter ended June 30, 2023 under the RBI Master Direction on Transfer of Loan Exposures dated September 24, 2021 are given below:

(i) The Bank has not acquired loans not in default during the quarter ended June 30, 2023.

(ii) Details of loans not in default transferred are given below:

Mode of Transfer	Assignment Cum Novation
Aggregate amount of loans transferred (Rs. in Crores)	153.28
Weighted average residual maturity (in years)	1.62
Weighted average holding period (in years)	4.18
Retention of beneficial economic interest	NIL
Tangible security coverage*	-
Rating wise distribution of loans Transferred by value :	
B+ S&P	100.00%

* Total loans transferred loan amounting Rs.153.28 Crores were unsecured and same has not been considered above.

(iii) Details of Non-performing accounts transferred.

Particulars	To Asset Reconstruction Companies (ARCs)	(Rs. in crores except number of accounts)	
		To Permitted transferees	To other transferees
Number of accounts	5,208	-	-
Aggregate principal outstanding of loans transferred	217.16	-	-
Weighted average residual tenor of the loans transferred (in years)	1.93	-	-
Net book value of loans transferred (at the time of transfer)	173.67	-	-
Aggregate consideration	163.00	-	-
Additional consideration realised in respect of accounts transferred in earlier years*	0.30	-	-

* Represents surplus received during the current quarter in case of Security Receipts issued in earlier years.
No excess provisions reversed to the profit and loss account on account of sale of stressed loans.

(iv) The Bank has not acquired any stressed loans (NPA and SMA accounts).

(v) Details on recovery ratings assigned for Security Receipts as on June 30, 2023:

Recovery Rating	Anticipated recovery as per recovery rating	Book Value (Rs. In Crores)
RR1*	100%-150%	1,282.33
RR2	75%-100%	897.15
RR3	50%-75%	-
RR4	25%-50%	244.08
RR5	0%-25%	11.57
Total		2,435.13

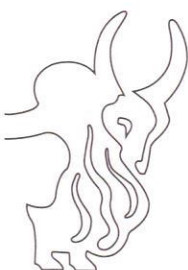
* Includes Rs 354.01 crores of Security Receipts (SR) on which, pursuant to regulatory norms, the ARC shall obtain initial rating of Security Receipts(SR) from an approved credit rating agency within a period of 6 months from the date of acquisition.
Bank is holding a total SR Provision of Rs.1,101.90 crores.

- During the quarter ended June 30, 2023, the Bank allotted 1,27,705 shares pursuant to the exercise of stock options by certain employees.
- Networth is calculated as per the Master Circular - Exposure Norms issued by the RBI
 - 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.
 - Total Debt represents total borrowings of the Bank.
- 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.
- Previous periods / year figures have been regrouped / reclassified, where necessary to conform to current period classification.

Mumbai
July 18, 2023



Sumant Kathpalia
Sumant Kathpalia
Managing Director & CEO



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

Segment Reporting for the quarter ended June 30, 2023

Business Segments:

Rs. In Lakhs

Particulars	Standalone			
	Quarter ended 30.06.2023 (Unaudited)	Quarter ended 31.03.2023 (audited)	Quarter ended 30.06.2022 (Unaudited)	Year ended 31.03.2023 (audited)
(a) Segment Revenue :				
i) Treasury Operations	179663	156438	158061	617901
ii) Corporate / Wholesale Banking	336767	307180	290072	1237944
iii) Retail Banking :	851286	815705	603270	2822229
a) Digital Banking	59536	51184		
b) Other Retail Banking	791750	764521		
iv) Other Banking Business	1991	1463	2077	7400
Total [Items (i) to (iv)]	1369707	1280786	1053480	4685474
Less : Inter-segment Revenue	75765	63664	42433	232046
Total Income	1293942	1217122	1011047	4453428
(b) Segment Results :				
i) Treasury Operations	6908	7919	30108	76688
ii) Corporate / Wholesale Banking	116529	109373	108114	455416
iii) Retail Banking	268349	267768	208837	937190
a) Digital Banking	20601	17653		
b) Other Retail Banking	247748	250115		
iv) Other Banking Business	689	521	774	2698
Total [Items (i) to (iv)]	392475	385581	347833	1471992
Add: Unallocated Revenue		-	-	-
Less: Unallocated Expenses	9469	10304	8466	37344
Operating Profit	383006	375277	339367	1434648
Less: Provisions & Contingencies	99157	103005	125099	448683
Net Profit before tax	283849	272272	214268	985965
Less: Taxes including Deferred Taxes	71487	68221	53939	246993
Extraordinary Profit / Loss		-	-	-
Net Profit	212362	204051	160329	738972
(c) Other Information :				
Segment Assets				
i) Treasury Operations	10602549	9665639	9725040	9665639
ii) Corporate / Wholesale Banking	12860591	12752955	10586895	12752955
iii) Retail Banking	21642695	21481742	19021038	21481742
a) Digital Banking	754453	633648		
b) Other Retail Banking	20888242	20848094		
iv) Other Banking Business	-	-	-	-
Unallocated Assets	1589247	1880069	1672545	1880069
Total Assets	46695082	45780405	41005518	45780405
Segment Liabilities				
i) Treasury Operations	4612639	4949130	4220417	4949130
ii) Corporate / Wholesale Banking	11284957	11516714	10260782	11516714
iii) Retail Banking	23733382	22376578	20235941	22376578
a) Digital Banking	2703126	2494669		
b) Other Retail Banking	21030256	19881909		
iv) Other Banking Business	-	-	-	-
Unallocated Liabilities	1388043	1475816	1353359	1475816
Capital & Other Reserves	5676061	5462167	4935019	5462167
Total Liabilities	46695082	45780405	41005518	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 Q1-2024 is subdivided.

Mumbai
July 18, 2023



Sumant Kathpalia
Sumant Kathpalia
Managing Director

