

# IndusInd Bank

October 19, 2022

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

**Sub: Disclosure under Regulations 30, 33 and 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') - Outcome of the Board Meeting**

**Re: Unaudited Financial Results (Standalone and Consolidated) and Limited Review Report for quarter and half-year ended September 30, 2022**

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 inter alia, the Unaudited Financial Results (Standalone and Consolidated) for the quarter and half-year ended September 30, 2022.

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 quarter and half-year ended September 30, 2022 and Limited Review Report.

The Board Meeting commenced at 2.00 p.m. and concluded at 4.30p.m.

In compliance with the SEBI Listing Regulations, the Results are being hosted on the Bank's website at [www.indusind.com](http://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  
Deputy Company Secretary**

Encl: a/a



**One World Centre Office, 8th Floor** : IndusInd Bank Limited, 8th Floor, Tower 1, One World Centre, 841, Senapati Bapat Marg, Elphinstone Road (W), Mumbai - 400 013, Tel: (022) 24231999

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

**M. P. Chitale & Co.**  
Chartered Accountants

1<sup>st</sup> Floor, 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 Auditor's Review Report on Unaudited Consolidated Financial Results for the quarter and half year ended September 30, 2022, of IndusInd Bank Limited pursuant to the Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.**

**To The Board of Directors of IndusInd Bank Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of IndusInd Bank Limited ('the Bank' or 'the Parent') and its subsidiary (the Parent and its subsidiary together referred to as 'the Group') and its share of the net profit/(loss) after tax of its associate for the quarter ended September 30, 2022 and for the period from April 01, 2022 to September 30, 2022 ('the Statement'), being submitted by the Bank pursuant to the requirement 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 disclosure as at September 30, 2022, 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.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 'Interim Financial Reporting' ('AS 25'), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, the relevant provisions of the Banking Regulation Act, 1949, the circulars, guidelines and directions issued by the Reserve Bank of India (RBI) and other accounting principles generally accepted in India. 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 statement is free of material misstatement. A review is limited primarily to inquiries of the Bank's personnel and analytical procedure applied to financial data and thus provide less assurance than an audit conducted in accordance with the Standard on Auditing specified under section 143(10) of the Companies Act, 2013. We have not performed an audit and accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.



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

Sr. No	Name of the Entities	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 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 Regulation, 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 September 30, 2022, 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.
6. We did not review the interim financial results of one subsidiary company included in the unaudited consolidated financial results, whose interim financial results reflect total assets of Rs. 1,09,242 lakh as at September 30, 2022 and total revenues of Rs. 42,305 lakh and Rs. 83,746 lakh and total net profit after tax of Rs. 1,850 lakh and Rs. 4,622 lakh for the quarter ended September 30, 2022 and for the period from April 01, 2022 to September 30, 2022 respectively and cash flows (net) of Rs. 2,611 lakh for the period from April 01, 2022 to September 30, 2022 as considered in the unaudited consolidated financial results. The unaudited consolidated financial results also includes the Group's share of net profit after tax of Rs. 6 lakh and Rs. 18 lakh for the quarter ended September 30, 2022 and for the period from April 01, 2022 to September 30, 2022 respectively as considered in the unaudited consolidated financial results, in respect of one associate company, 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 of the Bank and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiary and associate, is based solely on the report of other auditors and the procedures performed by us as stated in paragraph 3 above.

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



7. M.P Chitale & Co. and Haribhakti & Co. LLP has carried out limited review of the unaudited consolidated financial results of the Bank as per the Listing Regulations for the quarter and period ended September 30, 2021 and issued unmodified report dated October 27, 2021 and audit of the consolidated financial results of the Bank as per the Listing Regulations for the year ended March 31, 2022 and issued an unmodified opinion vide its report dated April 29, 2022. M.P. Chitale & Co. has carried out limited review of the unaudited consolidated financial results of the Bank for the quarter ended June 30, 2022 and issued unmodified report dated July 20, 2022. Our conclusion on the Statement is not modified in respect of this matter.

For M.P.Chitale & Co.  
Chartered Accountants  
ICAI Firm Registration Number: 101851W



*Anagha Thatte*

**Anagha Thatte**  
Partner  
Membership Number: 105525  
UDIN: 22105525BAHDQ53607

Mumbai  
October 19, 2022

For M S K A & Associates  
Chartered Accountants  
ICAI Firm Registration Number: 105047W

*Tushar Kurani*

**Tushar Kurani**  
Partner  
Membership Number: 118580  
UDIN: 22118580BAGWMJ5892



Mumbai  
October 19, .2022

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

Unaudited Consolidated Financial Results for the quarter / half year ended September 30, 2022

(Rs. in lakhs)

Sr. No.	Particulars	Quarter ended 30.09.2022 (unaudited)	Quarter ended 30.06.2022 (unaudited)	Quarter ended 30.09.2021 (unaudited)	Half year ended 30.09.2022 (unaudited)	Half year ended 30.09.2021 (unaudited)	Year ended 31.03.2022 (audited)
1.	<b>Interest Earned (a)+(b)+(c)+(d)</b>	870803	818177	765036	1688980	1522506	3082244
(a)	Interest / Discount on Advances / Bills	714776	672009	623886	1386785	1242004	2514344
(b)	Income on Investments	112834	105334	99297	218168	199135	405288
(c)	Interest on balances with Reserve Bank of India and other inter-bank funds	37056	34753	35006	71809	64972	128836
(d)	Others	6137	6081	6847	12218	16395	33776
2.	<b>Other Income</b>	201117	193152	184129	394269	356466	734478
3.	<b>Total Income (1+2)</b>	1071920	1011329	949165	2083249	1878972	3816722
4.	<b>Interest Expended</b>	440598	405651	399196	846249	800295	1582160
5.	<b>Operating Expenses (i)+(ii)</b>	276886	262605	227736	539491	444364	931071
(i)	Employees Cost	101044	92809	84893	193853	169178	347354
(ii)	Other Operating Expenses	175842	169796	142843	345638	275186	583717
6.	<b>Total Expenditure Excluding Provisions and Contingencies (4+5)</b>	717484	668256	626932	1385740	1244659	2513231
7.	<b>Operating Profit before Provisions and Contingencies (3-6)</b>	354436	343073	322233	697509	634313	1303491
8.	<b>Provisions (other than tax) and Contingencies</b>	114105	125099	170695	239204	348628	660210
9.	<b>Exceptional items</b>	0					
10.	<b>Profit (+) / Loss (-) from Ordinary Activities before Tax (7-8-9)</b>	240331	217974	151538	458305	285685	643281
11.	<b>Tax Expense</b>	59809	54872	36871	114681	69413	162818
12.	<b>Net Profit (+) / Loss (-) from Ordinary Activities after Tax (10-11)</b>	180522	163102	114667	343624	216272	480463
13.	<b>Extraordinary items (net of tax expense)</b>	0					
14.	<b>Net Profit before share of Associate (12-13)</b>	180522	163102	114667	343624	216272	480463
15.	<b>Share in profit/(loss) of Associate</b>	6	12	6	18	12	40
16.	<b>Net Profit (+) / Loss (-) for the period (14+15)</b>	180528	163114	114673	343642	216284	480503
17.	<b>Paid up Equity Share Capital (Face Value: Rs.10/- each)</b>	77524	77510	77412	77524	77412	77466
18.	<b>Reserves excluding revaluation reserves</b>						4725172
19.	<b>Analytical Ratios</b>						
(i)	Percentage of shares held by Government of India	0.00	0.00	0.00	0.00	0.00	0.00
(ii)	Capital Adequacy Ratio (%) - Basel III	18.01	18.14	17.37	18.01	17.37	18.42
(a)	CET 1 Ratio	15.97	16.06	15.42	15.97	15.42	15.96
(b)	Additional Tier 1 Ratio	0.47	0.49	1.27	0.47	1.27	0.84
(iii)	<b>Earnings per share (EPS) - (Basic and Diluted) (Rs.)</b>						
(a)	Basic EPS for the period/ year before Extraordinary items (not annualized)	23.29	21.05	14.81	44.34	27.95	62.07
	Diluted EPS for the period/ year before Extraordinary items (not annualized)	23.26	21.03	14.79	44.29	27.90	61.97
(b)	Basic EPS for the period/ year after Extraordinary items (not annualized)	23.29	21.05	14.81	44.34	27.95	62.07
	Diluted EPS for the period/ year after Extraordinary items (not annualized)	23.26	21.03	14.79	44.29	27.90	61.97
(iv)	<b>NPA Ratios</b>						
(a)	Gross NPA	556712	593290	624504	556712	624504	551715
	Net NPA	158395	166121	177135	158395	177135	152983
(b)	Gross NPA (%)	2.11	2.35	2.77	2.11	2.77	2.27
	Net NPA (%)	0.61	0.67	0.80	0.61	0.80	0.64
(v)	Return on Assets (%) (annualized)	1.80	1.73	1.29	1.76	1.23	1.33
(vi)	Net Worth (Refer Note 12 a)	4818568	4726451	4275089	4818568	4275089	4581650
(vii)	Outstanding Redeemable Preference Shares						
(viii)	Capital Redemption Reserve						
(ix)	Debt Equity Ratio (Refer Note 12 b)	0.72	0.79	0.77	0.72	0.77	0.76
(x)	Total Debt to Total Assets (Refer Note 12 c)	0.10	0.10	0.12	0.10	0.12	0.12



**Notes:**

- The consolidated financial statements of the Group comprise the financial statements 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.
- There has been no change in the accounting policies adopted during the quarter and half year ended September 30, 2022 as compared to those followed for the year ended March 31, 2022.
- The financial results for the quarter / half year ended September 30, 2022 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 October 19, 2022. The above financial results for the quarter / half year ended September 30, 2022 were subjected to a limited review by the Joint Statutory Auditors (M.P.Chitale & Co. Chartered Accountants and M S K A & Associates Chartered Accountants) of the Bank. An unmodified conclusion has been issued by them thereon. The financial results for the quarter ended June 30, 2022 were reviewed by M.P.Chitale & Co. Chartered Accountants on which they had issued an unmodified conclusion. The financial results for the quarter / half year ended September 30, 2021 and FY 2021-22 were reviewed / audited by Joint statutory auditors (M.P.Chitale & Co. Chartered Accountants and Haribhakti & Co. LLP) on which they had issued an unmodified conclusion / opinion respectively.
- 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 2,653 crores as on September 30, 2022.
- 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 September 30, 2022 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. March 31, 2022 (A)	Of (A), aggregate debt that slipped into NPA during the half-year.*	Of (A) amount written off during the half-year.	Of (A) amount paid by the borrowers during the half-year.	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of this half year i.e. September 30, 2022
(i) Personal Loans	483.52	101.50	11.92	5.68	376.34
(ii) Corporate persons	1,924.31	510.04	209.55	1,000.24	414.03
Of which MSMEs	-	-	-	-	-
(iii) Others	2,159.29	619.30	39.54	100.13	1,439.86
<b>Total</b>	<b>4,567.12</b>	<b>1,230.84</b>	<b>261.01</b>	<b>1,106.05</b>	<b>2,230.23</b>

\* Includes cases slipped to NPA and was subsequently written off during the half year

‡ Amount paid by the borrower during the half year is net of addition / upgradation 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 September 30, 2022 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	Novation
Aggregate amount of loans acquired (Rs. in Crores)	65.10
Weighted average residual maturity (in years)	2.53
Weighted average holding period by originator (in years)	2.47
Retention of beneficial economic interest by the originator	Nil
Tangible security coverage	100%
Rating wise distribution of loans acquired by value	100%
Unrated	

(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)	593.57
Weighted average residual maturity (in years)	4.29
Weighted average holding period (in years)	1.54
Retention of beneficial economic interest	Nil
Tangible security coverage*	100%
Rating wise distribution of loans Transferred by value :	
B+	20.20%
Unrated	79.80%

\* Of the total loan transferred one loan of Rs. 119.92 Crores was unsecured and one loan of Rs. 98.65 Crores having security coverage of 0.3 times and same has not been considered above.

(iii) Details of Non-performing accounts transferred.

Particulars	(Rs. in crores except number of accounts)		
	To Asset Reconstruction Companies (ARCs)	To Permitted transferees	To other transferees
Number of accounts	4,388	-	-
Aggregate principal outstanding of loans transferred	258.73	-	-
Weighted average residual tenor of the loans transferred (in years)	2.41	-	-
Net book value of loans transferred (at the time of transfer)	182.68	-	-
Aggregate consideration	190.00	-	-
Additional consideration realised in respect of accounts transferred in earlier years*	0.85	-	-

\* 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 September 30, 2022:

Recovery Rating	Anticipated recovery as per recovery rating	Book Value (Rs. In Crores)
RR1*	100%-150%	1,968.28
RR2	75%-100%	287.70
RR3	50%-75%	-
RR4	25%-50%	134.50
RR5	0%-25%	44.37
Unrated	0%	33.01
<b>Total</b>		<b>2,467.86</b>

\* Includes Rs 161.50 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.

- 10 During the quarter and half year ended September 30, 2022, the Bank allotted 140,825 shares and 580,301 shares respectively, pursuant to the exercise of stock options by certain employees.
- 11 As per RBI Circular DOR.AUT.REC.12/22.01.001/2022-23 dated April 07, 2022 on establishment of Digital Banking Unit (DBU), for the purpose of disclosure under 'Accounting Standard 17 - Segment Reporting', 'Digital Banking' has been identified as a sub-segment under Retail Banking by Reserve Bank of India (RBI). However, DBU of the Bank has commenced its operations on October 16, 2022 and having regard to the ongoing discussions of the DBU Working Group formed by Indian Banks' Association (IBA) (which included representatives of banks and RBI), reporting of Digital Banking segment will be implemented by the Bank based on the decision of the DBU Working Group.
- 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 The figures in the second quarter in each of the financial years are balancing figures between reviewed figures in respect of half year.
- 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.

*S. Kathpalia*

Mumbai  
October 19, 2022

Sumant Kathpalia  
Managing Director




Regd. Office : 2401, Gen. Thimmayya Road, Cantonment, Pune 411 001  
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## Summarised Consolidated Balance Sheet

Particulars	(Rs. in lakhs)		
	As at 30.09.2022 (Unaudited)	As at 30.09.2021 (Unaudited)	As at 31.03.2022 (audited)
<b>CAPITAL AND LIABILITIES</b>			
Capital	77524	77412	77466
Employee Stock Options Outstanding	2560	902	1607
Reserves and Surplus	5008331	4454288	4723565
Deposits	31553213	27528821	29334947
Borrowings	4067312	4629540	4732323
Other Liabilities and Provisions	1948578	1358529	1326830
<b>Total</b>	<b>42657518</b>	<b>38049492</b>	<b>40196738</b>
<b>ASSETS</b>			
Cash and Balances with Reserve Bank of India	4792191	5923863	6019820
Balances with Banks and Money at Call and Short Notice	1130274	789125	838652
Investments	7599351	6924469	7092989
Advances	26012876	22080757	23905153
Fixed Assets	196035	190309	192875
Other Assets	2926791	2140969	2147249
<b>Total</b>	<b>42657518</b>	<b>38049492</b>	<b>40196738</b>

Mumbai  
October 19, 2022

  
Sumant Kathpalia  
Managing Director





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<b>Consolidated Cash Flow Statement</b>			
	(Rs. in lakhs)		
	Half year ended 30.09.2022 (unaudited)	Half year ended 30.09.2021 (unaudited)	Year ended 31.03.2022 (audited)
<b>1 Cash flows from operating activities</b>			
Net Profit before taxation	458305	285685	643281
Adjustments for :			
Depreciation on Fixed assets	19162	16994	35202
Depreciation on Investments	(4105)	17709	36640
Employees Stock Option expenses	953	722	1231
Loan Loss and Other Provisions	243310	337029	629855
Amortisation of premium on HTM investments	19752	18684	37585
Loss on sale of fixed assets	158	13	113
Share in current period profit of Associate	18	12	40
<b>Operating Profit before Working Capital changes</b>	<b>737553</b>	<b>676848</b>	<b>1383947</b>
Adjustments for :			
Increase in Advances	(2351032)	(1158245)	(3275467)
(Increase) / Decrease in Investments	(522008)	4481	(201873)
(Increase) / Decrease in Other Assets	(779270)	107045	125586
Increase in Deposits	2218266	1941810	3747937
Increase in Other Liabilities	621748	137555	105857
<b>Cash generated from / (used in) Operations</b>	<b>(74743)</b>	<b>1709494</b>	<b>1885987</b>
Direct Taxes paid (net of refunds)	(114956)	(100544)	(218769)
<b>Net Cash generated from / (used in) Operating Activities</b>	<b>(189699)</b>	<b>1608950</b>	<b>1667218</b>
<b>2 Cash flows from investing activities</b>			
Purchase of Fixed Assets (including WIP)	(22917)	(19963)	(41430)
Proceeds from sale of Fixed Assets	437	221	814
<b>Net Cash used in Investing Activities</b>	<b>(22480)</b>	<b>(19742)</b>	<b>(40616)</b>
<b>3 Cash flows from financing activities</b>			
Proceeds from issue of equity shares (net of issue expenses)	3330	4019	8443
Dividends paid	(65889)	(38699)	(38699)
Redemption of Long Term Infrastructure Bonds			(50000)
Redemption of Perpetual Debt instruments	(100000)		(100000)
Proceeds from issuance of sub-ordinated Tier II capital			280000
Decrease in Borrowings	(565010)	(502741)	(529959)
<b>Net Cash generated from / (used in) Financing Activities</b>	<b>(727569)</b>	<b>(537421)</b>	<b>(430215)</b>
4 Effect of foreign currency translation reserve	3741	211	1095
<b>5 Net increase / (decrease) in cash and cash equivalents (1+2+3+4)</b>	<b>(936007)</b>	<b>1051998</b>	<b>1197482</b>
6 Cash and cash equivalents at beginning of period	6858472	5660990	5660990
7 Cash and cash equivalents at end of period (5+6)	5922465	6712988	6858472

*S. Kathpalia*  
Sumant Kathpalia  
Managing Director

Mumbai  
October 19, 2022



# IndusInd Bank

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

Segment Reporting for the quarter/half year ended September 30, 2022

Business Segments:

(Rs in lakhs)

Sr. No.	Particulars	Consolidated					
		Quarter ended 30.09.2022 (unaudited)	Quarter ended 30.06.2022 (unaudited)	Quarter ended 30.09.2021 (unaudited)	Half year ended 30.09.2022 (unaudited)	Half year ended 30.09.2021 (unaudited)	Year ended 31.03.2022 (audited)
<b>(a)</b>	<b>Segment Revenue :</b>						
(i)	Treasury Operations	162687	158061	169860	320748	358889	693065
(ii)	Corporate / Wholesale Banking	321958	290072	181380	612030	400353	873708
(iii)	Retail Banking	656442	603552	640401	1259994	1211322	2431244
(iv)	Other Banking Business	1986	2077	1384	4063	4228	11546
	<b>Total [ Items (i) to (iv) ]</b>	<b>1143073</b>	<b>1053762</b>	<b>993026</b>	<b>2196835</b>	<b>1974793</b>	<b>4009563</b>
	Less : Inter-segment Revenue	71153	42433	43860	113586	95820	192841
	<b>Total Income</b>	<b>1071920</b>	<b>1011329</b>	<b>949165</b>	<b>2083249</b>	<b>1878972</b>	<b>3816722</b>
<b>(b)</b>	<b>Segment Results :</b>						
(i)	Treasury Operations	31952	30108	34108	62060	83233	132841
(ii)	Corporate / Wholesale Banking	121231	108114	77519	229345	150932	325956
(iii)	Retail Banking	209675	212543	218066	422218	414204	872463
(iv)	Other Banking Business	717	774	531	1491	1549	4352
	<b>Total [ Items (i) to (iv) ]</b>	<b>363575</b>	<b>351539</b>	<b>330224</b>	<b>715114</b>	<b>649918</b>	<b>1335612</b>
	Add: Unallocated Revenue						
	Less: Unallocated Expenses	9139	8466	7991	17605	15605	32121
	<b>Operating Profit</b>	<b>354436</b>	<b>343073</b>	<b>322233</b>	<b>697509</b>	<b>634313</b>	<b>1303491</b>
	Less: Provisions & Contingencies	114105	125099	170695	239204	348628	660210
	<b>Net Profit before tax</b>	<b>240331</b>	<b>217974</b>	<b>151538</b>	<b>458305</b>	<b>285685</b>	<b>643281</b>
	Less: Taxes including Deferred Taxes	59809	54872	36871	114681	69413	162818
	Extraordinary Profit / Loss						
	Net Profit before share of Associate	180522	163102	114667	343624	216272	480463
	Add: Share in profit/loss of Associate	6	12	6	18	12	40
	<b>Net Profit</b>	<b>180528</b>	<b>163114</b>	<b>114673</b>	<b>343642</b>	<b>216284</b>	<b>480503</b>
<b>(c)</b>	<b>Other Information :</b>						
	<b>Segment Assets</b>						
(i)	Treasury Operations	9011036	9720963	9572049	9011036	9572049	8719194
(ii)	Corporate / Wholesale Banking	11456822	10586895	10444274	11456822	10444274	11387970
(iii)	Retail Banking	20074195	19029584	16699884	20074195	16699884	18768612
(iv)	Other Banking Business						
	Unallocated Assets	2115465	1672545	1333286	2115465	1333286	1320962
	<b>Total Assets</b>	<b>42657518</b>	<b>41009987</b>	<b>38049492</b>	<b>42657518</b>	<b>38049492</b>	<b>40196738</b>
	<b>Segment Liabilities</b>						
(i)	Treasury Operations	4122722	4220417	4708321	4122722	4708321	4805393
(ii)	Corporate / Wholesale Banking	11186527	10260782	9426748	11186527	9426748	9964575
(iii)	Retail Banking	20580678	20204711	18250920	20580678	18250920	19512380
(iv)	Other Banking Business						
	Unallocated Liabilities	1679176	1353359	1130901	1679176	1130901	1111752
	Capital & Other Reserves	5088415	4970718	4532602	5088415	4532602	4802638
	<b>Total Liabilities</b>	<b>42657518</b>	<b>41009987</b>	<b>38049492</b>	<b>42657518</b>	<b>38049492</b>	<b>40196738</b>

Previous periods / year figures have been regrouped / reclassified, where necessary to conform to current period classification.

Mumbai  
October 19, 2022

  
Sumant Kathpalia  
Managing Director



**M. P. Chitale & Co.**  
Chartered Accountants

1<sup>st</sup> Floor, 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 Auditor's Review Report on Unaudited Standalone Financial Results of the IndusInd Bank Limited for the quarter and half year ended September 30, 2022, pursuant to the Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended**

**The Board of Directors of 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 September 30, 2022 and for the period from April 01, 2022 to September 30, 2022 ('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 ('Listing Regulation'), except for the disclosures relating to Pillar 3 disclosure as at September 30, 2022, 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.
2. This Statement, which is the responsibility of the Bank's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 'Interim Financial Reporting' ('AS 25') prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, the relevant provisions of the Banking Regulation Act, 1949, the circulars, guidelines and directors issued by the Reserve Bank of India (RBI) in respect of income recognition, asset classification, provisioning and other related matters from time to time ('RBI Guidelines') and other recognized accounting principles generally accepted in India and in compliance with the 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 is limited primarily to inquiries of the Bank's personnel and analytical procedures applied to financial data and thus provide less assurance than an audit conducted in accordance with the Standard on Auditing specified under Section 143(10) of the Companies Act, 2013. We have not performed an audit and 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, 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 disclosure as at September 30, 2022, 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. M.P Chitale & Co. and Haribhakti & Co. LLP has carried out limited review of the unaudited standalone financial results of the Bank as per the Listing Regulations for the quarter and period ended September 30, 2021 and issued unmodified report dated October 27, 2021 and audit of the standalone financial results of the Bank as per the Listing Regulations for the year ended March 31, 2022 and issued an unmodified opinion vide its report dated April 29, 2022. M.P. Chitale & Co. has carried out limited review of the unaudited standalone financial results of the Bank for the quarter ended June 30, 2022 and issued unmodified report dated July 20, 2022. Our conclusion on the Statement is not modified in respect of this matter.

**For M.P.Chitale & Co.**  
Chartered Accountants  
ICAI Firm Registration Number: 101851W



*Anagha Thatte*

**Anagha Thatte**  
Partner  
Membership Number: 105525  
UDIN: 22105525BAHCZB1151

Mumbai  
October 19, 2022

**For M S K A & Associates**  
Chartered Accountants  
ICAI Firm Registration Number: 105047W

*Tushar Kurani*

**Tushar Kurani**  
Partner  
Membership Number: 118580  
UDIN: 22118580BAGXHO8597



Mumbai  
October 19, 2022

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

## Unaudited Standalone Financial Results for the quarter / half year ended September 30, 2022

(Rs. in lakhs)

Sr. No.	Particulars	Quarter ended 30.09.2022 (unaudited)	Quarter ended 30.06.2022 (unaudited)	Quarter ended 30.09.2021 (unaudited)	Half year ended 30.09.2022 (unaudited)	Half year ended 30.09.2021 (unaudited)	Year ended 31.03.2022 (audited)
1.	<b>Interest Earned (a)+(b)+(c)+(d)</b>	870803	818177	765036	1688980	1522506	3082244
(a)	Interest / Discount on Advances / Bills	714776	672009	623886	1386785	1242004	2514344
(b)	Income on Investments	112834	105334	99297	218168	199135	405288
(c)	Interest on balances with Reserve Bank of India and other inter-bank funds	37056	34753	35006	71809	64972	128836
(d)	Others	6137	6081	6847	12218	16395	33776
2.	Other Income	201082	192870	184079	393952	355718	733420
3.	<b>Total Income (1+2)</b>	<b>1071885</b>	<b>1011047</b>	<b>949115</b>	<b>2082932</b>	<b>1878223</b>	<b>3815664</b>
4.	Interest Expended	440598	405651	399196	846249	800295	1582160
5.	Operating Expenses (i)+(ii)	279321	266029	232114	545350	453536	955929
(i)	Employees Cost	73472	66037	60163	139509	120980	248834
(ii)	Other Operating Expenses	205849	199992	171951	405841	332556	707095
6.	<b>Total Expenditure Excluding Provisions and Contingencies (4+5)</b>	<b>719919</b>	<b>671680</b>	<b>631310</b>	<b>1391599</b>	<b>1253831</b>	<b>2538089</b>
7.	<b>Operating Profit before Provisions and Contingencies (3-6)</b>	<b>351966</b>	<b>339367</b>	<b>317805</b>	<b>691333</b>	<b>624392</b>	<b>1277575</b>
8.	Provisions (other than tax) and Contingencies	114106	125099	170695	239205	348628	660210
9.	Exceptional items	-	-	-	-	-	-
10.	<b>Profit (+) / Loss (-) from Ordinary Activities before Tax (7-8-9)</b>	<b>237860</b>	<b>214268</b>	<b>147110</b>	<b>452128</b>	<b>275764</b>	<b>617365</b>
11.	Tax Expense	59188	53939	35757	113127	66916	156253
12.	<b>Net Profit (+) / Loss (-) from Ordinary Activities after Tax (10-11)</b>	<b>178672</b>	<b>160329</b>	<b>111353</b>	<b>339001</b>	<b>208848</b>	<b>461112</b>
13.	Extraordinary items (net of tax expense)	-	-	-	-	-	-
14.	<b>Net Profit (+) / Loss (-) for the period (12-13)</b>	<b>178672</b>	<b>160329</b>	<b>111353</b>	<b>339001</b>	<b>208848</b>	<b>461112</b>
15.	Paid up Equity Share Capital (Face Value: Rs.10/- each)	77524	77510	77412	77524	77412	77466
16.	Reserves excluding revaluation reserves	-	-	-	-	-	<b>4661493</b>
17.	<b>Analytical Ratios</b>						
(i)	Percentage of shares held by Government of India	0.00	0.00	0.00	0.00	0.00	0.00
(ii)	Capital Adequacy Ratio (%) - Basel III	18.01	18.14	17.37	18.01	17.37	18.42
(a)	CET I Ratio	15.97	16.06	15.42	15.97	15.42	15.96
(b)	Additional Tier I Ratio	0.47	0.49	1.27	0.47	1.27	0.84
(iii)	<b>Earnings per share (EPS) - (Basic and Diluted) (Rs.)</b>						
(a)	Basic EPS for the period/ year before Extraordinary items (not annualized)	23.05	20.69	14.39	43.74	26.99	59.57
	Diluted EPS for the period/ year before Extraordinary items (not annualized)	23.02	20.67	14.36	43.69	26.94	59.47
(b)	Basic EPS for the period/ year after Extraordinary items (not annualized)	23.05	20.69	14.39	43.74	26.99	59.57
	Diluted EPS for the period/ year after Extraordinary items (not annualized)	23.02	20.67	14.36	43.69	26.94	59.47
(iv)	<b>NPA Ratios</b>						
(a)	Gross NPA	556712	593290	624504	556712	624504	551715
	Net NPA	158395	166121	177135	158395	177135	152983
(b)	Gross NPA (%)	2.11	2.35	2.77	2.11	2.77	2.27
	Net NPA (%)	0.61	0.67	0.80	0.61	0.80	0.64
(v)	Return on Assets (%) (annualized)	1.78	1.70	1.26	1.74	1.19	1.28
(vi)	Net Worth (Refer Note 11 a)	4782029	4691586	4254877	4782029	4254877	4549395
(vii)	Outstanding Redeemable Preference Shares	-	-	-	-	-	-
(viii)	Capital Redemption Reserve	-	-	-	-	-	-
(ix)	Debt Equity Ratio (Refer Note 11 b)	0.73	0.80	0.77	0.73	0.77	0.76
(x)	Total Debt to Total Assets (Refer Note 11 c)	0.10	0.10	0.12	0.10	0.12	0.12



**Notes:**

- There has been no change in the accounting policies adopted during the quarter and half year ended September 30, 2022 as compared to those followed for the year ended March 31, 2022.
- The financial results for the quarter / half year ended September 30, 2022 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 October 19, 2022. The above financial results for the quarter / half year ended September 30, 2022 were subjected to a limited review by the Joint Statutory Auditors (M.P.Chitale & Co. Chartered Accountants and M S K A & Associates Chartered Accountants) of the Bank. An unmodified conclusion has been issued by them thereon. The financial results for the quarter ended June 30, 2022 were reviewed by M.P.Chitale & Co. Chartered Accountants on which they had issued an unmodified conclusion. The financial results for the quarter / half year ended September 30, 2021 and FY 2021-22 were reviewed / audited by Joint statutory auditors (M.P.Chitale & Co. Chartered Accountants and Haribhakti & Co. LLP) on which they had issued an unmodified conclusion / opinion respectively.
- 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 2,653 crores as on September 30, 2022.
- 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 September 30, 2022 are given below:

(Rs. In crores)

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. March 31, 2022 (A)	Of (A), aggregate debt that slipped into NPA during the half-year.*	Of (A) amount written off during the half-year.	Of (A) amount paid by the borrowers during the half-year. \$	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of this half year i.e. September 30, 2022
(i) Personal Loans	483.52	101.50	11.92	5.68	376.34
(ii) Corporate persons	1,924.31	510.04	209.55	1,000.24	414.03
Of which MSMEs	-	-	-	-	-
(iii) Others	2,159.29	619.30	39.54	100.13	1,439.86
<b>Total</b>	<b>4,567.12</b>	<b>1,230.84</b>	<b>261.01</b>	<b>1,106.05</b>	<b>2,230.23</b>

\* Includes cases slipped to NPA and was subsequently written off during the half year

\$ Amount paid by the borrower during the half year is net of addition / upgradation 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 September 30, 2022 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	Novation
Aggregate amount of loans acquired (Rs. in Crores)	65.10
Weighted average residual maturity (in years)	2.53
Weighted average holding period by originator (in years)	2.47
Retention of beneficial economic interest by the originator	Nil
Tangible security coverage	100%
Rating wise distribution of loans acquired by value	
Unrated	100%

(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)	593.57
Weighted average residual maturity (in years)	4.29
Weighted average holding period (in years)	1.54
Retention of beneficial economic interest	Nil
Tangible security coverage*	100%
Rating wise distribution of loans Transferred by value :	
B+	20.20%
Unrated	79.80%

\* Of the total loan transferred one loan of Rs. 119.92 Crores was unsecured and one loan of Rs. 98.65 Crores having security coverage of 0.3 times and same has not been considered above.



(iii) Details of Non-performing accounts transferred.

(Rs. in crores except number of accounts)

Particulars	To Asset Reconstruction Companies (ARCs)	To Permitted transferees	To other transferees
Number of accounts	4,388	-	-
Aggregate principal outstanding of loans transferred	258.73	-	-
Weighted average residual tenor of the loans transferred (in years)	2.41	-	-
Net book value of loans transferred (at the time of transfer)	182.68	-	-
Aggregate consideration	190.00	-	-
Additional consideration realised in respect of accounts transferred in earlier years*	0.85	-	-

\* 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 September 30, 2022:

Recovery Rating	Anticipated recovery as per recovery rating	Book Value (Rs. In Crores)
RR1*	100%-150%	1,968.28
RR2	75%-100%	287.70
RR3	50%-75%	-
RR4	25%-50%	134.50
RR5	0%-25%	44.37
Unrated	0%	33.01
Total		2,467.86

\* Includes Rs 161.50 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.

- 9 During the quarter and half year ended September 30, 2022, the Bank allotted 140,825 shares and 580,301 shares respectively, pursuant to the exercise of stock options by certain employees.
- 10 As per RBI Circular DOR.AUT.REC.12/22.01.001/2022-23 dated April 07, 2022 on establishment of Digital Banking Unit (DBU), for the purpose of disclosure under 'Accounting Standard 17 - Segment Reporting', 'Digital Banking' has been identified as a sub-segment under Retail Banking by Reserve Bank of India (RBI). However, DBU of the Bank has commenced its operations on October 16, 2022 and having regard to the ongoing discussions of the DBU Working Group formed by Indian Banks' Association (IBA) (which included representatives of banks and RBI), reporting of Digital Banking segment will be implemented by the Bank based on the decision of the DBU Working Group.
- 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 The figures in the second quarter in each of the financial years are balancing figures between reviewed figures in respect of half year.
- 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  
October 19, 2022



Sumant Kathpalia  
Managing Director



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

## Summarised Standalone Balance Sheet

Particulars	(Rs. in lakhs)		
	As at 30.09.2022 (Unaudited)	As at 30.09.2021 (Unaudited)	As at 31.03.2022 (audited)
<b>CAPITAL AND LIABILITIES</b>			
Capital	77524	77412	77466
Employee Stock Options Outstanding	2560	902	1607
Reserves and Surplus	4970775	4433328	4690649
Deposits	31592053	27547271	29368135
Borrowings	4067312	4629540	4732322
Other Liabilities and Provisions	1938597	1360753	1327279
<b>Total</b>	<b>42648821</b>	<b>38049206</b>	<b>40197458</b>
<b>ASSETS</b>			
Cash and Balances with Reserve Bank of India	4784750	5909684	6014116
Balances with Banks and Money at Call and Short Notice	1109706	773580	813333
Investments	7603422	6928584	7097078
Advances	26012876	22080757	23905153
Fixed Assets	186995	182530	184869
Other Assets	2951072	2174071	2182909
<b>Total</b>	<b>42648821</b>	<b>38049206</b>	<b>40197458</b>

Mumbai  
October 19, 2022

  
Sumant Kathpalia  
Managing Director





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

## Standalone Cash Flow Statement

	Half year ended 30.09.2022 (unaudited)	Half year ended 30.09.2021 (unaudited)	(Rs. in lakhs) Year ended 31.03.2022 (audited)
<b>1 Cash flows from operating activities</b>			
Net Profit before taxation	452128	275764	617365
Adjustments for :			
Depreciation on Fixed assets	17605	15605	32121
Depreciation on Investments	(4105)	17709	36640
Employees Stock Option expenses	863	722	1231
Loan Loss and Other Provisions	243310	337029	629855
Amortisation of premium on HTM investments	19752	18684	37585
(Profit) / Loss on sale of fixed assets	161	12	104
<b>Operating Profit before Working Capital changes</b>	<b>729714</b>	<b>665525</b>	<b>1354901</b>
Adjustments for :			
Increase in Advances	(2351032)	(1158245)	(3275467)
(Increase) / Decrease in Investments	(521991)	4493	(201833)
(Increase) / Decrease in Other Assets	(774294)	114165	134153
Increase in Deposits	2223918	1926776	3747639
Increase in Other Liabilities	611408	152796	119322
<b>Cash generated from / (used in) Operations</b>	<b>(82277)</b>	<b>1705510</b>	<b>1878715</b>
Direct Taxes paid (net of refunds)	(106996)	(100546)	(218708)
<b>Net Cash generated from / (used in) Operating Activities</b>	<b>(189273)</b>	<b>1604964</b>	<b>1660007</b>
<b>2 Cash flows from investing activities</b>			
Purchase of Fixed Assets (including WIP)	(20262)	(17662)	(36859)
Proceeds from sale of Fixed Assets	370	453	702
<b>Net Cash used in Investing Activities</b>	<b>(19892)</b>	<b>(17209)</b>	<b>(36157)</b>
<b>3 Cash flows from financing activities</b>			
Proceeds from issue of equity shares (net of issue expenses)	3330	4019	8443
Dividends paid	(65889)	(38699)	(38699)
Redemption of Long Term Infrastructure Bonds			(50000)
Redemption of Perpetual Debt instruments	(100000)		(100000)
Proceeds from issuance of sub-ordinated Tier II capital			280000
Decrease in Borrowings	(565010)	(502741)	(529959)
<b>Net Cash generated from / (used in) Financing Activities</b>	<b>(727569)</b>	<b>(537421)</b>	<b>(430215)</b>
<b>4 Effect of foreign currency translation reserve</b>	<b>3741</b>	<b>211</b>	<b>1095</b>
<b>5 Net increase in cash and cash equivalents (1+2+3+4)</b>	<b>(932993)</b>	<b>1050545</b>	<b>1194730</b>
<b>6 Cash and cash equivalents at beginning of period</b>	<b>6827449</b>	<b>5632719</b>	<b>5632719</b>
<b>7 Cash and cash equivalents at end of period (5+6)</b>	<b>5894456</b>	<b>6683264</b>	<b>6827449</b>

Mumbai  
October 19, 2022

  
Sumant Kathpalia  
Managing Director



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

Segment Reporting for the quarter/half year ended September 30, 2022

Business Segments:

(Rs in lakhs)

Sr. No.	Particulars	Standalone					
		Quarter ended 30.09.2022 (unaudited)	Quarter ended 30.06.2022 (unaudited)	Quarter ended 30.09.2021 (unaudited)	Half year ended 30.09.2022 (unaudited)	Half year ended 30.09.2021 (unaudited)	Year ended 31.03.2022 (audited)
<b>(a)</b>	<b>Segment Revenue :</b>						
(i)	Treasury Operations	162687	158061	169860	320748	358889	693065
(ii)	Corporate / Wholesale Banking	321958	290072	181380	612030	400353	873708
(iii)	Retail Banking	656407	603270	640351	1259677	1210573	2430186
(iv)	Other Banking Business	1986	2077	1384	4063	4228	11546
	<b>Total [ Items (i) to (iv) ]</b>	<b>1143038</b>	<b>1053480</b>	<b>992975</b>	<b>2196518</b>	<b>1974043</b>	<b>4008505</b>
	Less : Inter-segment Revenue	71153	42433	43860	113586	95820	192841
	<b>Total Income</b>	<b>1071885</b>	<b>1011047</b>	<b>949115</b>	<b>2082932</b>	<b>1878223</b>	<b>3815664</b>
<b>(b)</b>	<b>Segment Results :</b>						
(i)	Treasury Operations	31952	30108	34108	62060	83233	132841
(ii)	Corporate / Wholesale Banking	121231	108114	77519	229345	150932	325956
(iii)	Retail Banking	207205	208837	213638	416042	404283	846547
(iv)	Other Banking Business	717	774	531	1491	1549	4352
	<b>Total [ Items (i) to (iv) ]</b>	<b>361105</b>	<b>347833</b>	<b>325796</b>	<b>708938</b>	<b>639997</b>	<b>1309696</b>
	Add: Unallocated Revenue						
	Less: Unallocated Expenses	9139	8466	7991	17605	15605	32121
	<b>Operating Profit</b>	<b>351966</b>	<b>339367</b>	<b>317805</b>	<b>691333</b>	<b>624392</b>	<b>1277575</b>
	Less: Provisions & Contingencies	114106	125099	170695	239205	348628	660210
	<b>Net Profit before tax</b>	<b>237860</b>	<b>214268</b>	<b>147110</b>	<b>452128</b>	<b>275764</b>	<b>617365</b>
	Less: Taxes including Deferred Taxes	59188	53939	35758	113127	66916	156253
	Extraordinary Profit / Loss						
	<b>Net Profit</b>	<b>178672</b>	<b>160329</b>	<b>111353</b>	<b>339001</b>	<b>208848</b>	<b>461112</b>
<b>(c)</b>	<b>Other Information :</b>						
	<b>Segment Assets</b>						
(i)	Treasury Operations	9015107	9725040	9576164	9015107	9576164	8723282
(ii)	Corporate / Wholesale Banking	11456822	10586895	10444274	11456822	10444274	11387970
(iii)	Retail Banking	20061427	19021038	16695482	20061427	16695482	18765244
(iv)	Other Banking Business						
	Unallocated Assets	2115465	1672545	1333286	2115465	1333286	1320962
	<b>Total Assets</b>	<b>42648821</b>	<b>41005518</b>	<b>38049206</b>	<b>42648821</b>	<b>38049206</b>	<b>40197458</b>
	<b>Segment Liabilities</b>						
(i)	Treasury Operations	4122722	4220417	4708321	4122722	4708321	4805393
(ii)	Corporate / Wholesale Banking	11186527	10260782	9426748	11186527	9426748	9964575
(iii)	Retail Banking	20609537	20235941	18271595	20609537	18271595	19546015
(iv)	Other Banking Business						
	Unallocated Liabilities	1679176	1353359	1130901	1679176	1130901	1111752
	Capital & Other Reserves	5050859	4935019	4511641	5050859	4511641	4769723
	<b>Total Liabilities</b>	<b>42648821</b>	<b>41005518</b>	<b>38049206</b>	<b>42648821</b>	<b>38049206</b>	<b>40197458</b>

Previous periods / year figures have been regrouped / reclassified, where necessary to conform to current period classification.

Mumbai  
October 19, 2022

*S. Rathpalia*  
Sumant Rathpalia  
Managing Director

