

# IndusInd Bank

April 24, 2023

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

Madam/ Dear Sir,

**Sub: Disclosure under Regulation 30 and 46 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

In compliance with Regulation 30 and 46 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), we enclose herewith the Investor Presentation on the Audited Financial Results of the Bank for the quarter and financial year ended March 31, 2023 ('Presentation'), for your ready reference.

In compliance with Regulation 46 and 62 of the Listing Regulations, kindly note that the said Presentation is also 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 Sincerely,  
**For IndusInd Bank Ltd.**



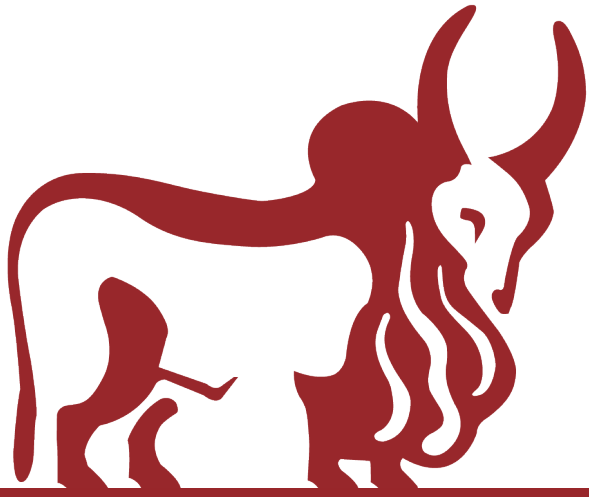
**Anand Kumar Das  
Company Secretary**

Encl: a/a



**Solitaire Corporate Park Office:** IndusInd Bank Limited, Building No.7, Solitaire Corporate Park  
Andheri- Ghatkopar Link Road, Chakala Andheri E Mumbai - 400 093, India Tel: (0022) 66412405

**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








# Investor Presentation

Q4-FY23 | MARCH 2023

April 24, 2023

## IndusInd Bank at a Glance

	<p><b>5<sup>th</sup> Largest Private Bank</b> with Disproportionately Large Distribution Network</p>	<p><b>₹2,89,924 crs</b> <b>Loans</b> Diversified Across Products and Geographies</p> <p><b>₹ 3,36,120 crs</b> <b>Deposits</b></p>	<p><b>34 mn</b> <b>Customers</b> Across Segments</p>	<p><b>6,491</b> <b>Group Network</b> Pan India</p>
	<p><b>Universal Banking Approach</b> with Diversified Loan &amp; Deposit Mix</p>	<p><b>54:46 Loan Mix</b> Retail VS Wholesale</p>	<p><b>40% CASA</b> Stable Low-cost Deposits</p>	<p><b>Innovative Digital Approach</b> Overall Digital Transaction Mix at 93%</p>
	<p><b>Strong Domain Expertise</b> Long Vintage across Cycles</p>	<p><b>Vehicle Finance</b> 26% of the Loan Book</p>	<p><b>Micro Finance</b> 11% of the Loan Book</p>	<p><b>Gems &amp; Jewellery</b> 4% of the Loan Book</p>
	<p><b>Robust Balance Sheet</b> with Strong Capital Adequacy &amp; Contingency Buffers</p>	<p><b>17.86% CRAR</b> Tier 1: 16.37%   Tier 2: 1.49%</p>	<p><b>123% Average LCR</b> Well above regulatory requirement</p>	<p><b>71% PCR</b> GNPA 1.98%   NNPA 0.59%</p>
	<p><b>Strong Profitability</b> amongst highest in the Industry</p>	<p><b>4.28% Net Interest Margin</b></p>	<p><b>44.93% Cost to Income</b></p>	<p><b>5.60% Operating Profit Margin to Loans</b></p>



# Key Outcomes for Q4FY23 & FY23

1

## Continued momentum on retailisation of deposits

- Retail deposits as defined by LCR grew by 19% YoY & 4% QoQ
- Share of retail deposits as defined by LCR improved to 43% from 41% YoY

2

## Loan growth acceleration driven by retail businesses

- Retail loans grew by 7% QoQ improving share of retail loans at 54%
- Corporate growth driven by Mid & Small corporate at 7% QoQ and Large corporate at 5% QoQ

3

## Core fee momentum remains robust

- Core fee income grew by 27% YoY & 8% QoQ during Q4FY23
- Contribution of retail consumer banking fee for Q4FY23 at 74% of total fee income

4

## Asset quality outcomes broadly in-line with the communication

- Restructured book reduced to 0.8% of loans
- Credit cost for Q4FY23 at 142bps vs 156bps in Q3FY23

5

## Scaling-up new initiatives

- Affluent deposits at Rs.42,900cr grew by 23% YoY NRI deposits at Rs.34,300cr grew by 28% YoY
- Accelerating digital 2.0 with planned launches & scale-up of existing initiatives

6

## Maintaining healthy profitability & sustainability metrics

- Consistent improvement in return ratios with Q4FY23 ROA at 1.90% and ROE at 15.26%
- FY23 Net profit at Rs.7,443cr (up 55% YoY) and EPS at Rs.96 with healthy Capital Adequacy Ratio of 17.86%



## Key Financial Highlights for Q4 FY23

Balance Sheet	Loans	Deposits	CASA	Term Deposits	Total Assets
	<b>₹2,89,924crs</b> ▲ 21% YoY ▲ 6% QoQ	<b>₹3,36,120 crs</b> ▲ 15% YoY ▲ 3% QoQ	<b>₹1,34,728crs</b> ▲ 7% YoY ▼ 1% QoQ	<b>₹2,01,392crs</b> ▲ 20% YoY ▲ 7% QoQ	<b>₹4,57,837crs</b> ▲ 14% YoY ▲ 3% QoQ
Profit & Loss	Net Interest Income	Total Fee Income	Revenue	Operating Profit	Net Profit
	<b>₹4,669 crs</b> ▲ 17% YoY ▲ 4% QoQ	<b>₹2,154crs</b> ▲ 13% YoY ▲ 4% QoQ	<b>₹6,823 crs</b> ▲ 16% YoY ▲ 4% QoQ	<b>₹3,758 crs</b> ▲ 11% YoY ▲ 2% QoQ	<b>₹2,043 crs</b> ▲ 46% YoY ▲ 4% QoQ
Key Ratios	Net Interest Margin	Return on Assets	Return on Equity	Cost to Income	Net NPA
	<b>4.28%</b> ▲ 8 bps YoY ▲ 1 bps QoQ	<b>1.90%</b> ▲ 39 bps YoY ▲ 3 bps QoQ	<b>15.26%</b> ▲ 334 bps YoY ▲ 3 bps QoQ	<b>44.93%</b> ▲ 234 bps YoY ▲ 102 bps QoQ	<b>0.59%</b> ▼ 5 bps YoY ▼ 2 bps QoQ



## Consolidated Balance Sheet

₹In crs	Q4 FY23	Q4 FY22	Y-o-Y (%)		Q3 FY23	Q-o-Q (%)	
<b>Capital &amp; Liabilities</b>							
Capital	776	775	-	-	775	-	-
Reserves and Surplus	54,229	47,252	15%	▲	52,109	4%	▲
Deposits	3,36,120	2,93,349	15%	▲	3,25,278	3%	▲
Borrowings	49,011	47,323	4%	▲	47,284	4%	▲
Other Liabilities and Provisions	17,701	13,268	33%	▲	19,039	(7%)	▼
<b>Total</b>	<b>4,57,837</b>	<b>4,01,967</b>	14%	▲	<b>4,44,485</b>	3%	▲
<b>Assets</b>							
Cash and Balances with RBI	42,975	60,198	(29%)	▼	54,158	(21%)	▼
Balances with Banks	13,802	8,387	65%	▲	11,073	25%	▲
Investments	83,076	70,930	17%	▲	76,174	9%	▲
Advances	2,89,924	2,39,052	21%	▲	2,72,754	6%	▲
Fixed Assets	2,078	1,929	8%	▲	2,006	4%	▲
Other Assets	25,982	21,471	21%	▲	28,320	(8%)	▼
<b>Total</b>	<b>4,57,837</b>	<b>4,01,967</b>	14%	▲	<b>4,44,485</b>	3%	▲



## Consolidated Profit and Loss Account – Q4 & 12M FY23

₹In Crore	Q4FY23	Q4FY22	Y-o-Y (%)		Q3FY23	Q-o-Q (%)		12M FY23	12M FY22	Y-o-Y (%)	
Net Interest Income	4,669	3,985	17%	▲	4,495	4%	▲	17,592	15,001	17%	▲
Other Income	2,154	1,903	13%	▲	2,077	4%	▲	8,173	7,345	11%	▲
<b>Total Income</b>	<b>6,823</b>	<b>5,888</b>	<b>16%</b>	▲	<b>6,572</b>	<b>4%</b>	▲	<b>25,765</b>	<b>22,346</b>	<b>15%</b>	▲
Operating Expenses	3,065	2,509	22%	▲	2,885	6%	▲	11,346	9,311	22%	▲
<b>Operating Profit</b>	<b>3,758</b>	<b>3,379</b>	<b>11%</b>	▲	<b>3,686</b>	<b>2%</b>	▲	<b>14,419</b>	<b>13,035</b>	<b>11%</b>	▲
Provisions & Contingencies	1,030	1,461	(30%)	▼	1,065	(3%)	▼	4,487	6,602	(32%)	▼
<b>Profit before Tax</b>	<b>2,727</b>	<b>1,918</b>	<b>42%</b>	▲	<b>2,622</b>	<b>4%</b>	▲	<b>9,932</b>	<b>6,433</b>	<b>54%</b>	▲
Provision for Tax	684	517	32%	▲	658	4%	▲	2,489	1,628	53%	▲
<b>Profit after Tax</b>	<b>2,043</b>	<b>1,401</b>	<b>46%</b>	▲	<b>1,964</b>	<b>4%</b>	▲	<b>7,443</b>	<b>4,805</b>	<b>55%</b>	▲



# Key Strengths of the Bank



**Diversified**  
Loan Book with Domain  
Expertise in Livelihood  
Loans



**Robust**  
Liability Franchise



**Strong**  
Product Groups



**Profitability**  
amongst the Highest  
in Industry



**Stable**  
Asset Quality  
with Conservative  
Provisioning



**Healthy**  
Capital Adequacy



**Disproportionately**  
Large Distribution  
Network



**Executing Digital**  
2.0 Strategy



**ESG**  
– Core to the Business  
Philosophy



**Experienced**  
Board and  
Management Team





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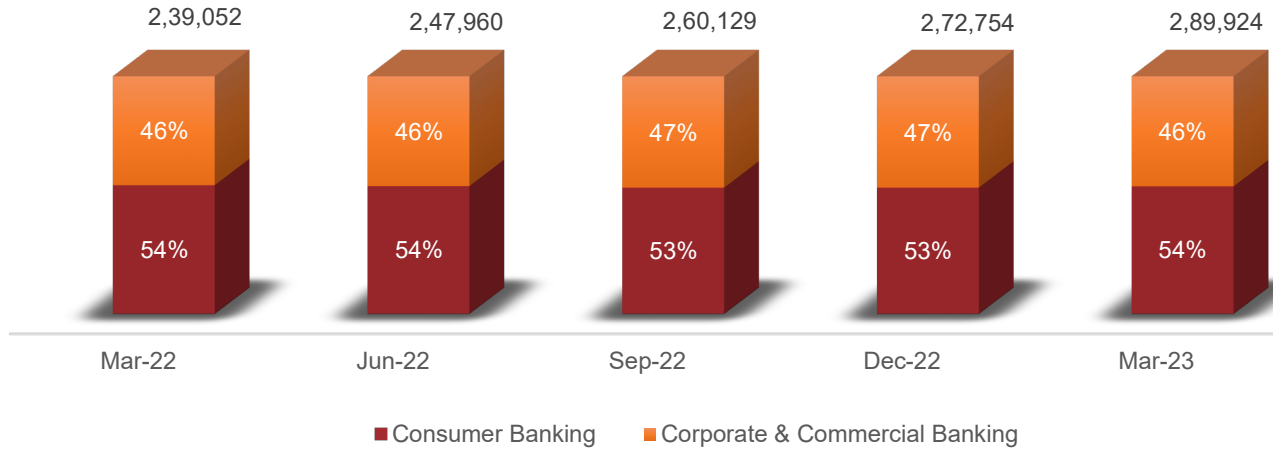


**Experienced**  
Board and  
Management Team

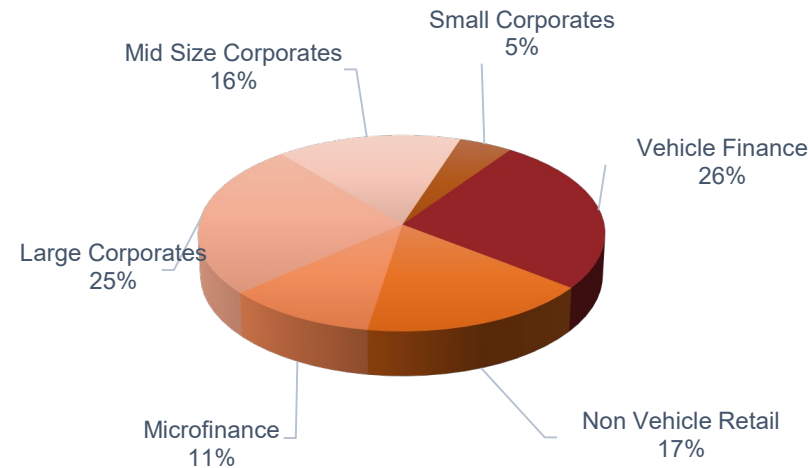


# Well Diversified Loan Book across Consumer and Corporate Products

Loan Book Mix (₹crs)



Corporate Banking	Mar-23	%
Large Corporates	74,340	26%
Mid Corporates	46,374	16%
Small Corporates	13,436	5%
<b>Total Advances</b>	<b>1,34,150</b>	<b>46%</b>



(₹crs)

Consumer Banking	Mar-23	%
<b>Vehicle Finance</b>	<b>75,243</b>	<b>26%</b>
Commercial Vehicle	28,171	10%
Utility Vehicle	9,029	3%
Small CV	3,459	1%
Two-Wheeler	4,774	2%
Car	10,571	4%
Tractor	9,372	3%
Equipment Financing	9,867	3%
<b>Non-Vehicle Finance</b>	<b>48,316</b>	<b>17%</b>
Business Banking	13,845	5%
Loan Against Property	9,640	3%
Credit Card	8,395	3%
Personal Loans	5,351	2%
Merchant advances	4,033	1%
BL, AHL, Others	7,052	2%
<b>Microfinance</b>	<b>32,215</b>	<b>11%</b>
<b>Total Advances</b>	<b>1,55,774</b>	<b>54%</b>

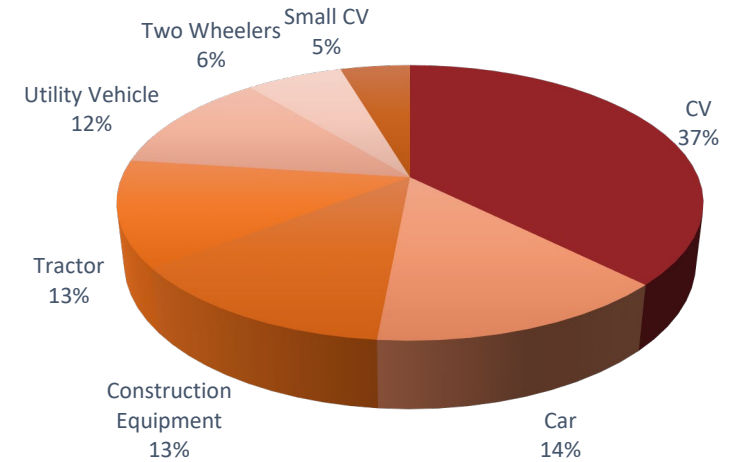


# Vehicle Finance: Granular Portfolio Across Vehicle Categories

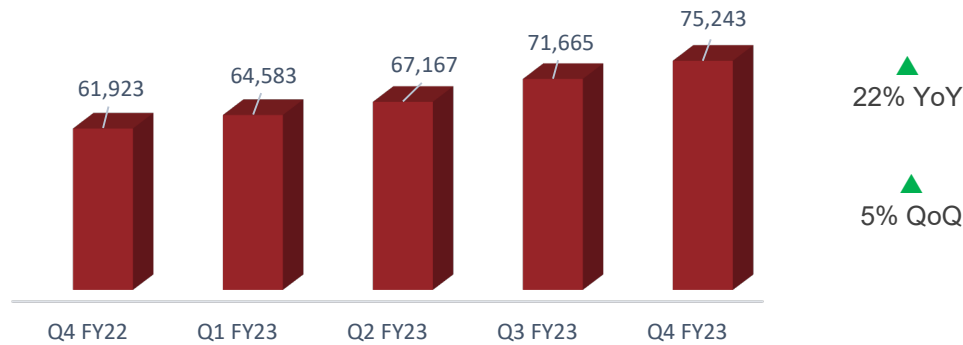
## Overview of Vehicle Finance Division

<b>35+ Years of Vintage</b> Across Credit Cycles	<b>Market Leader</b> in Most Products Amongst Top 3	<b>Focus on Business</b> Owner Segment
<b>Nimbleness of an NBFC</b> With Dedicated Network	<b>Nationwide Presence</b> Diversified Across States	<b>Strong Collateral Coverage</b> Throughout the Loan Cycle

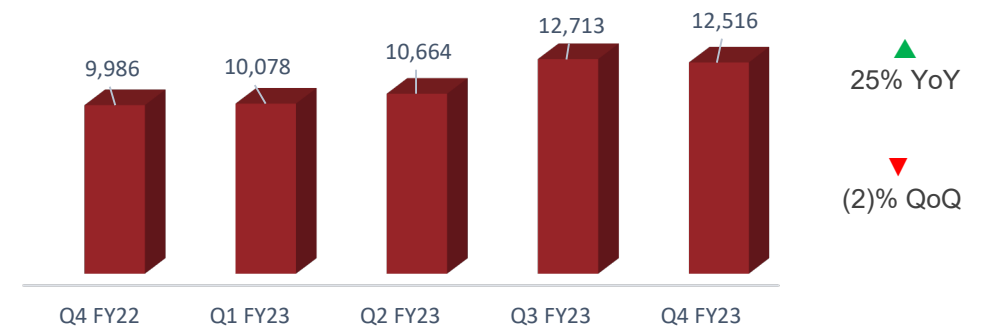
## Diversified Vehicle Loan Book across Vehicle Categories (%)



## Vehicle Finance Loan Book (₹crs)



## Disbursements (₹crs)



# Microfinance: Bridging the Financial Inclusion Gap



**2<sup>nd</sup> Largest**  
Micro Finance  
Lender



**10mn**  
Women Customers



**1.37 Lacs Villages**  
covered across 21  
States



**Tech/Data driven**  
Risk Management  
District/Branch  
level Monitoring

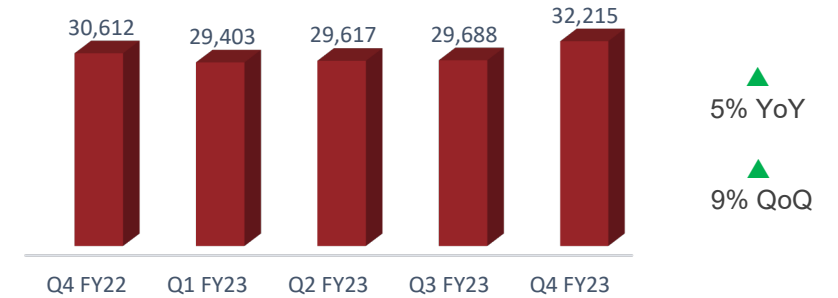


**110K+ Active**  
Bharat Money  
Stores Banking at  
doorstep in remote  
areas

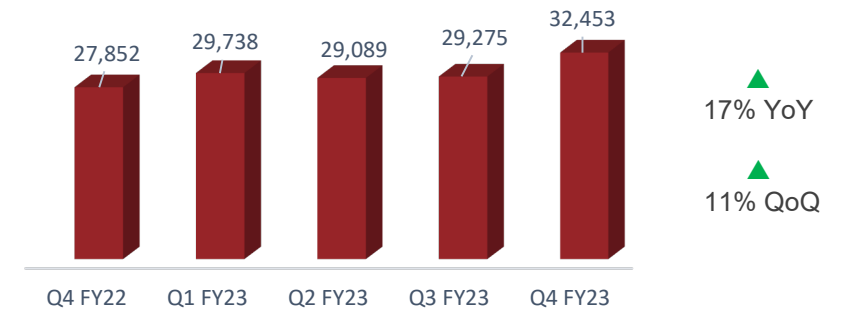


**594K+ Merchants**  
(loan clients)  
Addressing the  
MSME banking  
needs

Micro Finance Loan Book (₹crs)

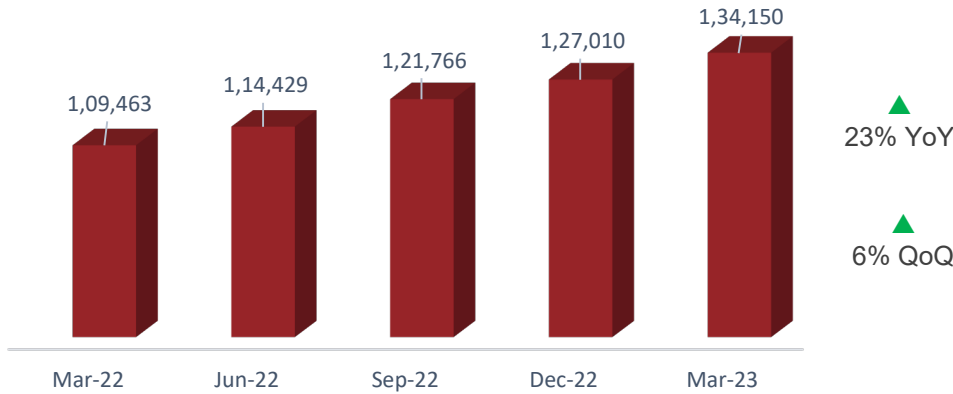


Average Ticket Size (₹)

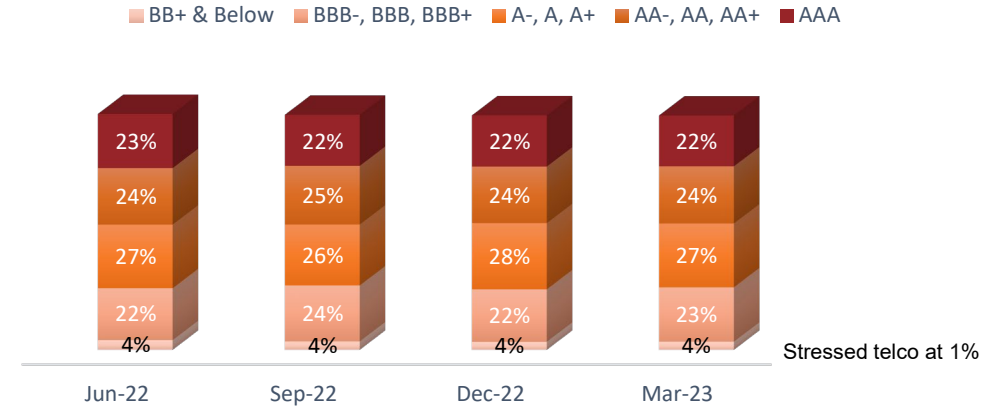


# Corporate Portfolio – Focus on Granular, Higher Rated Customers

Corporate Loan Book (₹crs)



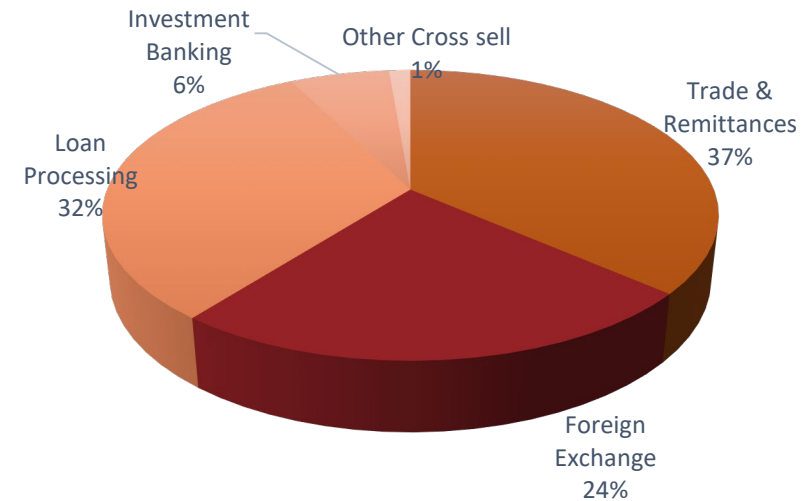
Improving Risk Profile \*



Sector-wise Loan Mix (% of Total Loans)

Sector	Q4 FY23
NBFCs (other than HFCs )	4.49%
Real Estate – Commercial & Residential	4.34%
Gems and Jewellery	4.22%
Steel	2.42%
Power Generation – Non Renewable	2.40%
Food Beverages and Food processing	1.70%
Road Projects (Operational)	1.69%
Petroleum & Products	1.48%
Power Generation – Renewable	1.45%
Services	1.30%
Others	20.79%
<b>Corporate Banking</b>	<b>46.27%</b>
<b>Consumer Banking</b>	<b>53.73%</b>
<b>Total</b>	<b>100.00%</b>

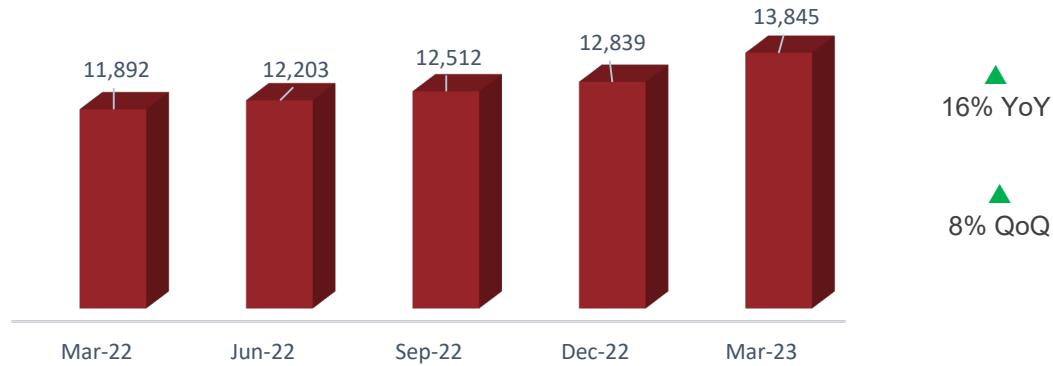
Diversified Fee Mix Q4FY23



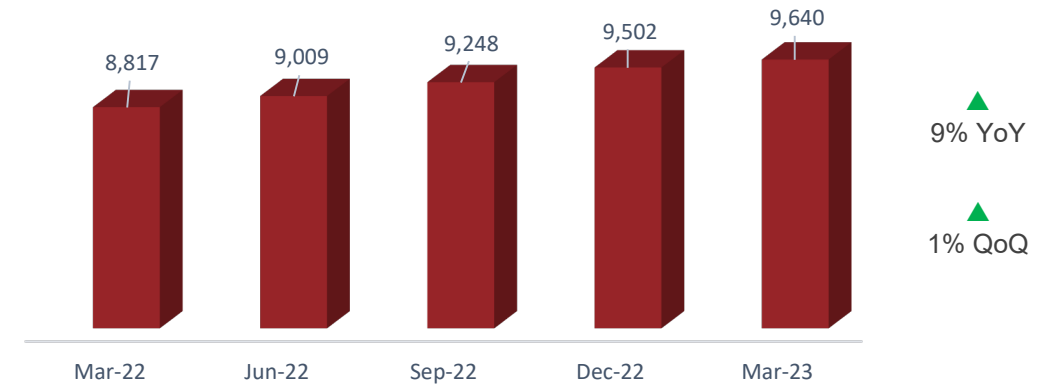
\* Includes fund and non-fund based exposure to corporate clients

# Non-Vehicle Retail Loans – Risk Calibrated Growth Strategy

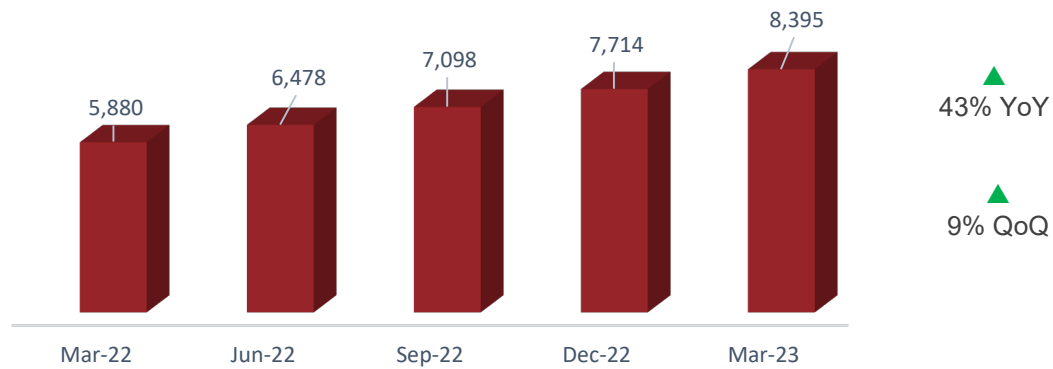
Business Banking (₹crs)



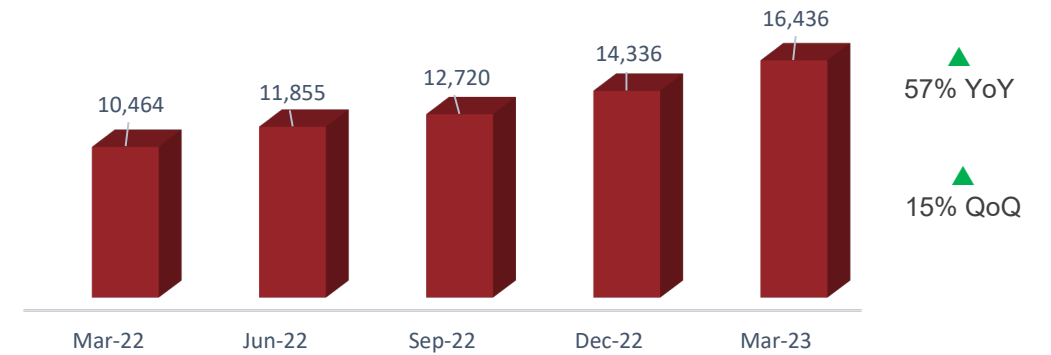
Loan Against Property (₹crs)



Credit Cards (₹crs)



Other Retail Loans



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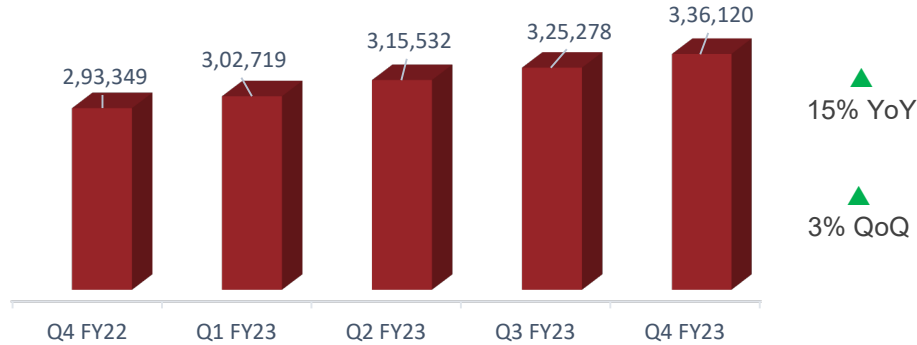


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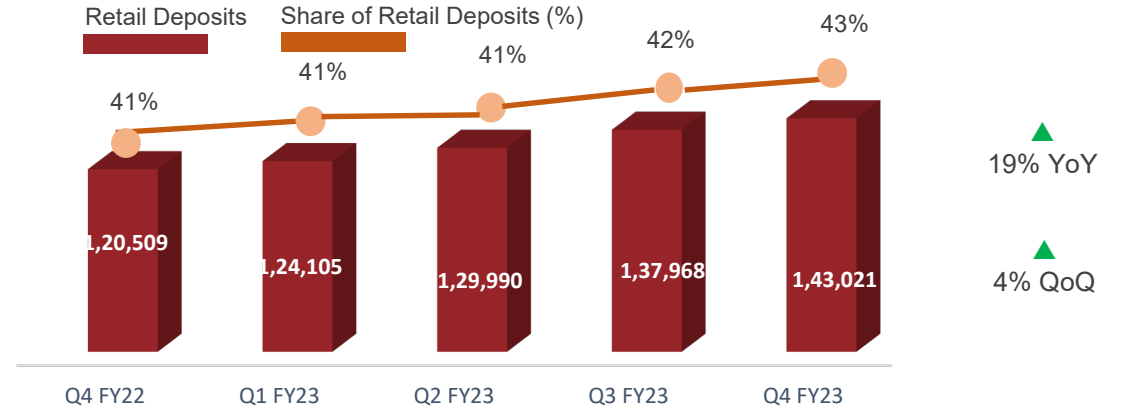


# Deposit Growth Driven by Granular Retail Deposits; Building Stable Low-Cost Deposit Book

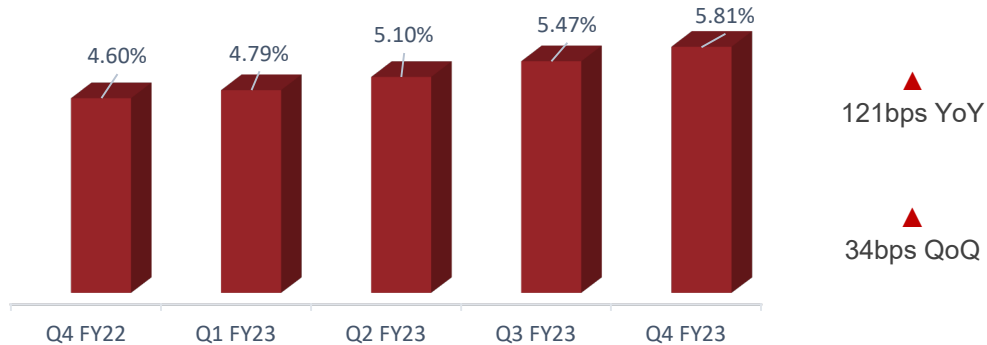
Deposits (₹crs)



Retail Deposits as per LCR (₹crs)\*



Cost of Deposits (%)



## Key Focus Areas

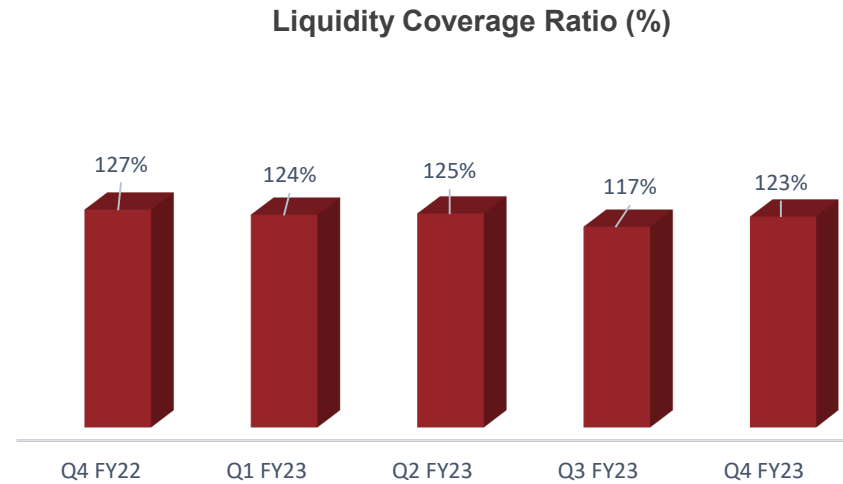
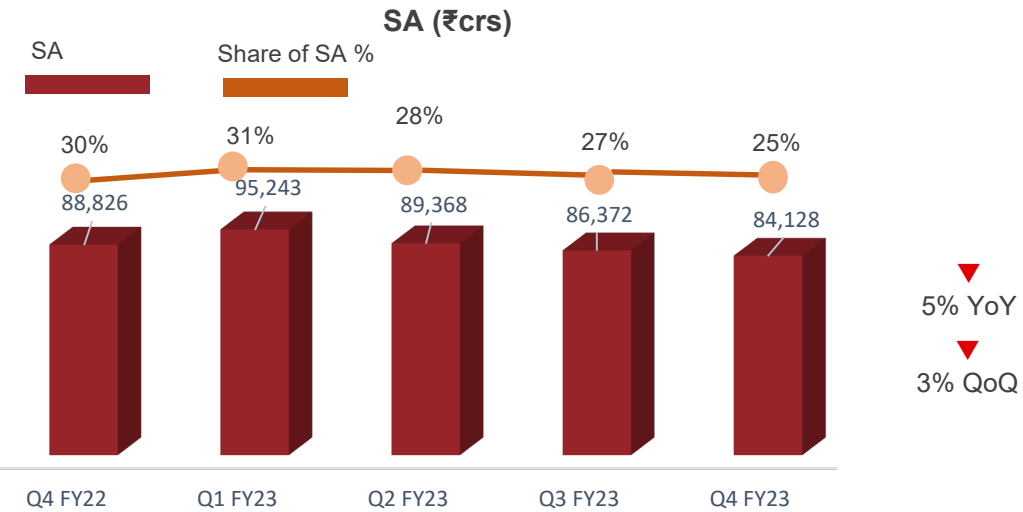
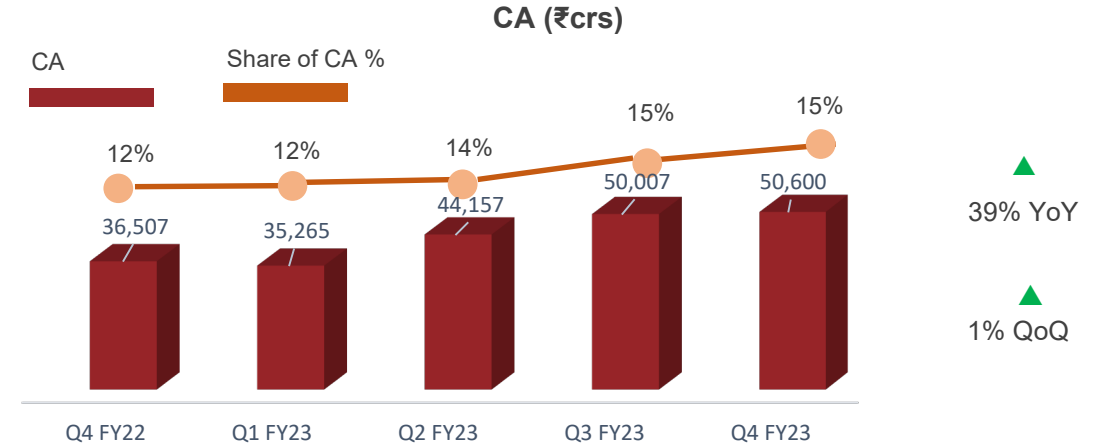
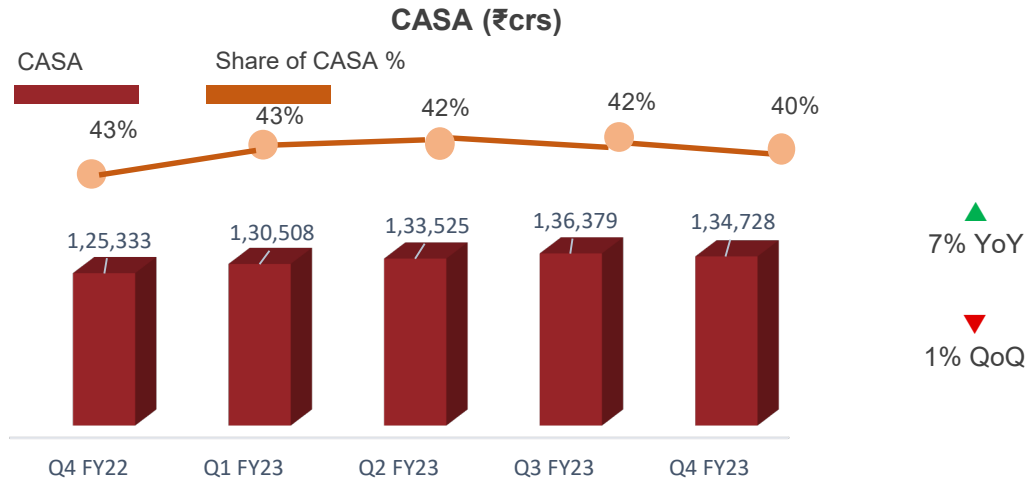
- Expanding branch network
- Focus on target market segments
  - Growth driven by retail customer acquisitions
  - Scaling up new businesses – Affluent and NRI
  - Leverage BFIL for rural customers
  - Building Merchant Acquiring Business
  - Digital Partnerships & Alliances
- Innovative service propositions
- Executing Digital 2.0 with planned Individual and SME launches

\* Retail deposits and deposits from small business customers as defined by LCR as at period end.



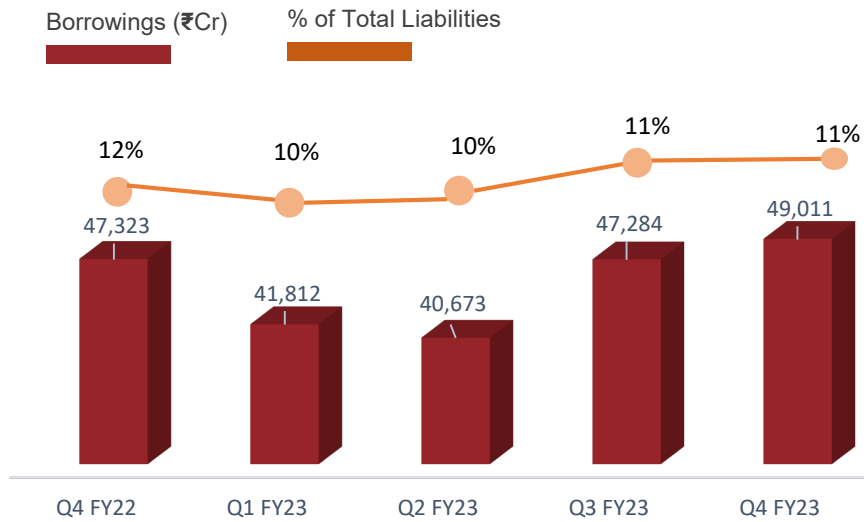


# Healthy Share of CASA; Strong Liquidity Profile

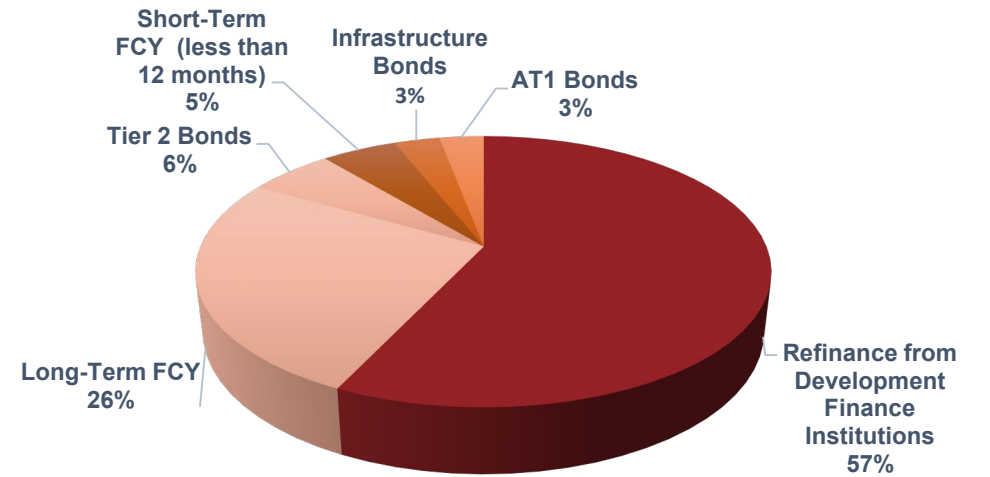


# Borrowings Constituted by Long Term Sources

Borrowings (₹crs)



Borrowings Mix (%)



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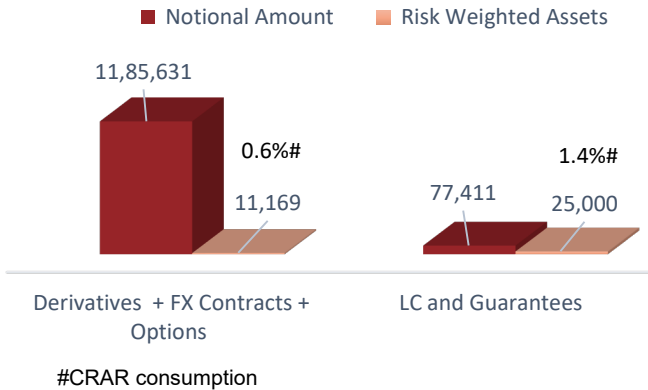


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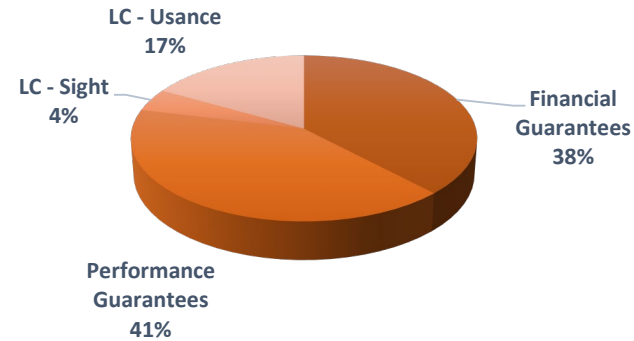


# Strong Product Groups with Efficient Capital Deployment

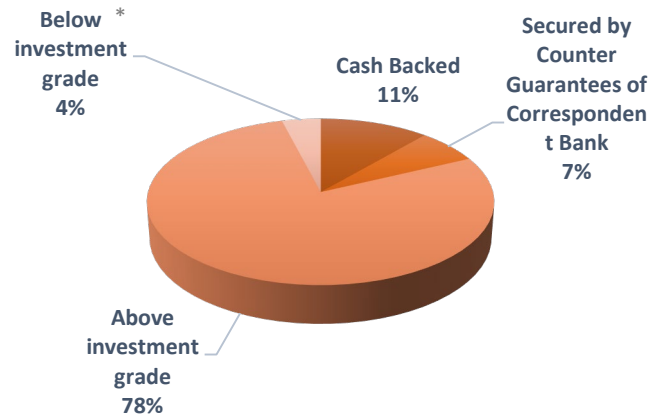
## Low RWA Consumption (₹crs)



## LC-BG Mix

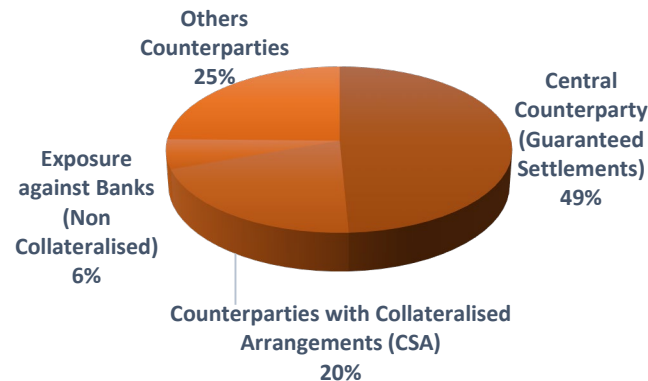


## LC-BG Rating Profile



\*Stressed telecom contributes 1%

## FX-Derivatives Exposure Type



- One of the largest treasuries in Indian banks with best-in-class risk management systems
- Robust framework for measurement of risks through Client Suitability Tests, VaR, PV01, Stop-loss limits, MTM of marketable portfolios, Exposure limits, etc.
- Exposures predominantly to public sector, cash backed transactions and strong sponsors

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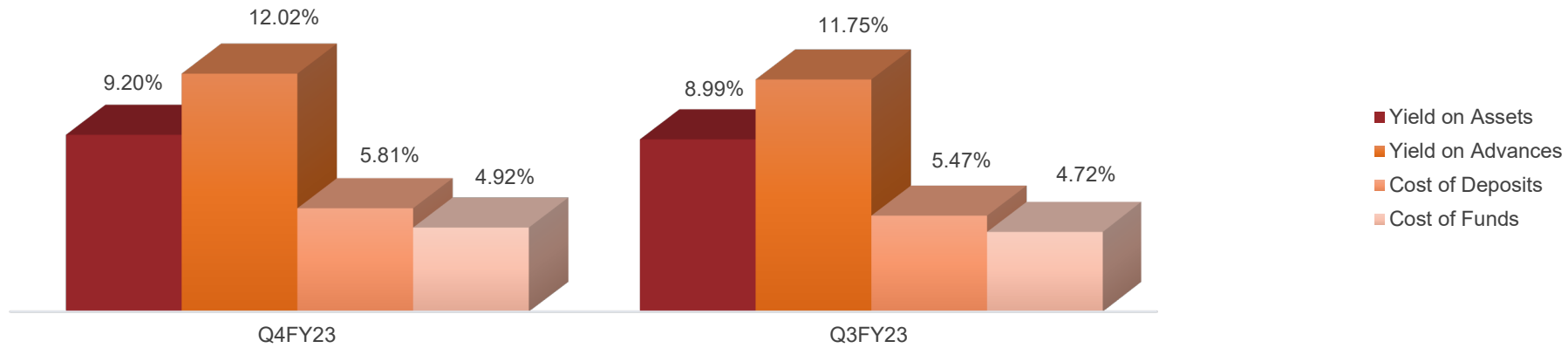
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## Yield / Cost Movement



### Segment-wise Yield:

	Q4FY23		Q3FY23	
	Outstanding (₹crs)	Yield (%)	Outstanding (₹crs)	Yield (%)
Corporate Banking	134,150	8.89%	1,27,010	8.57%
Consumer Banking	155,774	14.68%	1,45,744	14.50%
<b>Total</b>	<b>289,924</b>	<b>12.02%</b>	<b>2,72,754</b>	<b>11.75%</b>

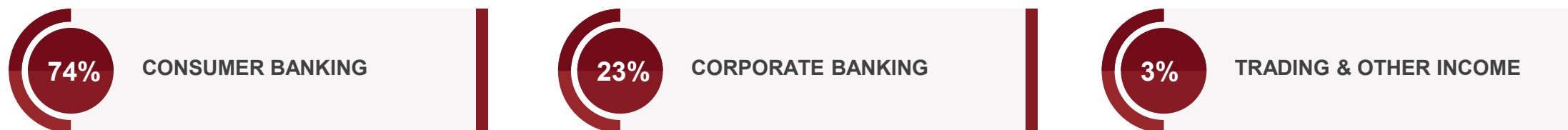
•Yield on Assets/Cost of funds are based on Total Assets/Liabilities



## Diversified and Granular Fee and Other Income Streams

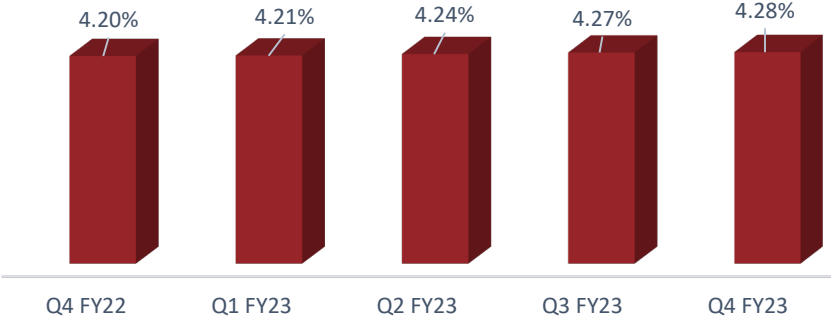
₹In crs	Q4FY23	Q4FY22	Y-o-Y(%)		Q3FY23	Q-o-Q(%)	
Trade and Remittances	200	198	-		201	-	
Foreign Exchange Income	269	233	15%	▲	249	8%	▲
Cards and Distribution Fees	714	470	52%	▲	619	15%	▲
General Banking Fees	237	209	13%	▲	248	(4%)	▼
Loan Processing Fees	636	504	26%	▲	604	5%	▲
Investment Banking	31	28	11%	▲	20	52%	▲
<b>Total Core Fee Income</b>	<b>2,087</b>	<b>1,642</b>	<b>27%</b>	<b>▲</b>	<b>1,941</b>	<b>8%</b>	<b>▲</b>
Securities/MM/FX Trading/Others	67	261	(74%)	▼	136	(51%)	▼
<b>Total Other Income</b>	<b>2,154</b>	<b>1,903</b>	<b>13%</b>	<b>▲</b>	<b>2,077</b>	<b>4%</b>	<b>▲</b>

### Fee Income Mix

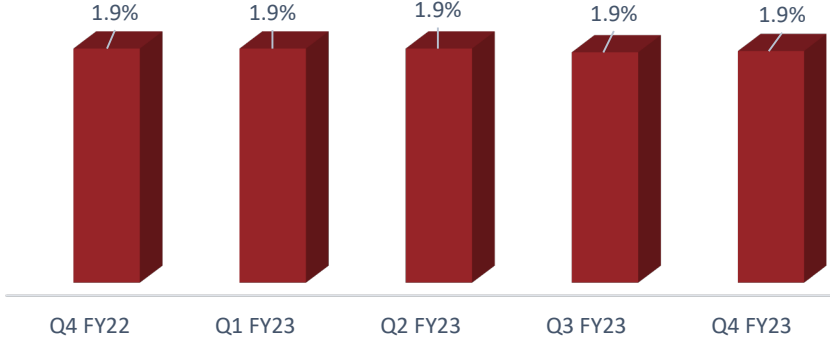


# Operating Profit Margins Amongst the Highest in Industry

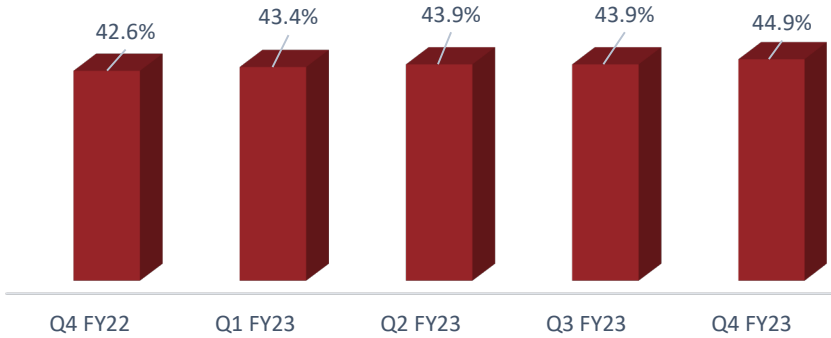
**Net Interest Margin (%)**



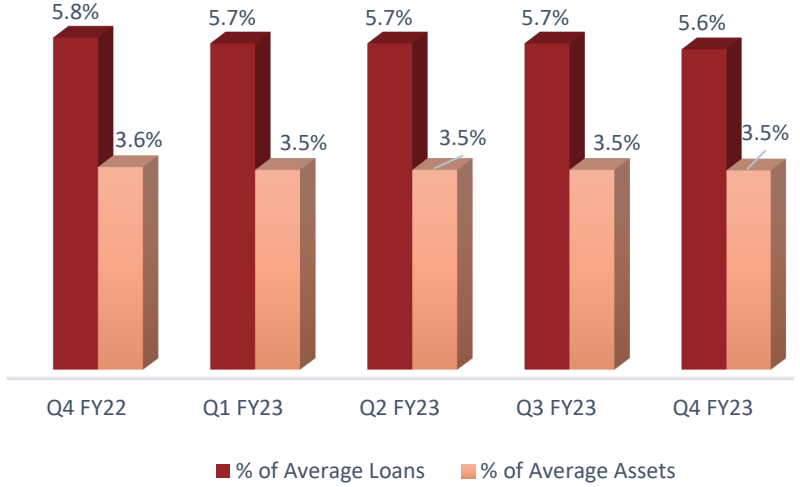
**Total Fee to Asset Ratio (%)**



**Cost to Income Ratio (%)**



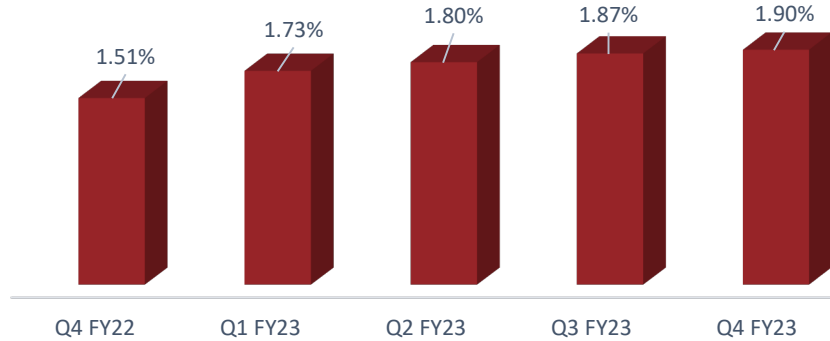
**Operating Profit Margin (%)**



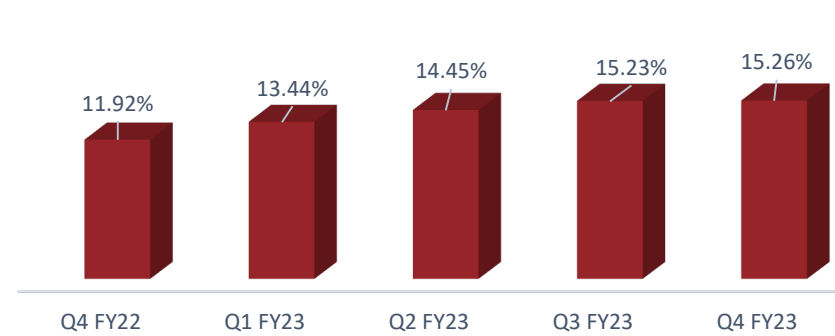


# Key Financial Indicators

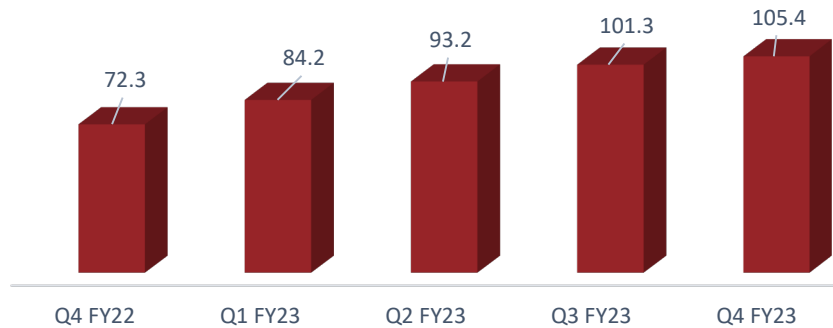
### Return on Assets (%)



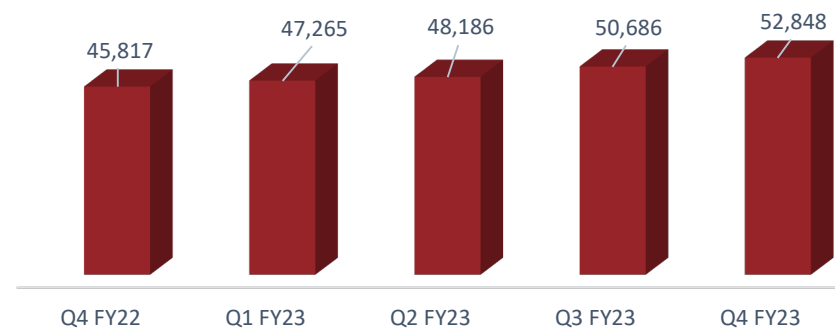
### Return on Equity (%)



### Earning Per Share – Annualized (₹)



### Net Worth (₹ crs)



## Key Strengths of the Bank



**Diversified**  
Loan Book with Domain  
Expertise in Livelihood  
Loans



**Robust**  
Liability Franchise



**Strong**  
Product Groups



**Profitability**  
amongst the Highest  
in Industry



**Stable**  
Asset Quality  
with Conservative  
Provisioning



**Healthy**  
Capital Adequacy



**Disproportionately**  
Large Distribution  
Network



**Executing Digital**  
2.0 Strategy



**ESG**  
– Core to the Business  
Philosophy



**Experienced**  
Board and  
Management Team



## Movement in Non-Performing Assets

₹In crs	Q4FY23			Q3FY23		
	Corporate	Consumer	Total	Corporate	Consumer	Total
<b>Opening Balance</b>	<b>1,869</b>	<b>3,842</b>	<b>5,711</b>	<b>2,251</b>	<b>3,316</b>	<b>5,567</b>
<b>Fresh Additions</b>	<b>264</b>	<b>1,339</b>	<b>1,603</b>	<b>119</b>	<b>1,348</b>	<b>1,467</b>
-from Standard	82	1,162	<b>1,244</b>	80	1,055	<b>1,135</b>
-from Restructured	182	177	<b>359</b>	39	293	<b>332</b>
<b>Deductions</b>	<b>63</b>	<b>1,424</b>	<b>1,487</b>	<b>501</b>	<b>822</b>	<b>1,323</b>
-Write-offs	-	569	<b>569</b>	314	481	<b>795</b>
-Upgrades	47	181	<b>228</b>	71	104	<b>175</b>
-Recoveries *	16	674	<b>690</b>	116	237	<b>353</b>
<b>Gross NPA</b>	<b>2,069</b>	<b>3,757</b>	<b>5,826</b>	<b>1,869</b>	<b>3,842</b>	<b>5,711</b>
<b>Net NPA</b>			<b>1,715</b>			<b>1,681</b>
% of Gross NPA			<b>1.98%</b>			<b>2.06%</b>
% of Net NPA			<b>0.59%</b>			<b>0.62%</b>
Provision Coverage Ratio (PCR)			<b>71%</b>			<b>71%</b>
Restructured Advances			<b>0.84%</b>			<b>1.25%</b>

\*Q4 FY23 Sale to ARC is Rs. 278 crs (Q3 FY23 Sale to ARC is Nil crs)

## NPA Composition – Consumer Banking

(₹crs)

Q4 FY23	CV	Utility	CE	Small CV	TW	Cars	Tractor	BBG/LAP	HL/PL/Others	Cards	MFI	Total
Gross NPA	311	29	86	57	352	53	161	797	256	206	1,449	<b>3,757</b>
Gross NPA %	1.10%	0.32%	0.87%	1.63%	7.17%	0.50%	1.71%	3.32%	1.39%	2.39%	4.32%	<b>2.37%</b>

Q3 FY23	CV	Utility	CE	Small CV	TW	Cars	Tractor	BBG/LAP	HL/PL/Others	Cards	MFI	Total
Gross NPA	597	38	176	75	368	65	171	814	226	159	1,153	<b>3,842</b>
Gross NPA %	2.21%	0.46%	1.88%	2.21%	7.54%	0.64%	1.86%	3.56%	1.56%	2.03%	3.75%	<b>2.60%</b>



## Loan Related Provisions held as on March 31, 2023

- Specific provision of ₹ 4,041 crs for non-performing accounts(towards PCR)
- Floating provisions of ₹ 70 crs (towards PCR)
- Standard contingent provisions of ₹ 1,900 crs surplus outside PCR
- Standard asset provisions of ₹ 1,313 crs other than contingent provisions
- Provision Coverage Ratio at 71% and total loan related provisions at 126% of GNPA
- Loan related provisions of ₹ 7,324 crs are 2.5% of the loans



## Key Strengths of the Bank



**Diversified**  
Loan Book with Domain  
Expertise in Livelihood  
Loans



**Robust**  
Liability Franchise



**Strong**  
Product Groups



**Profitability**  
amongst the Highest  
in Industry



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**Healthy**  
Capital Adequacy



**Disproportionately**  
Large Distribution  
Network



**Executing Digital**  
2.0 Strategy



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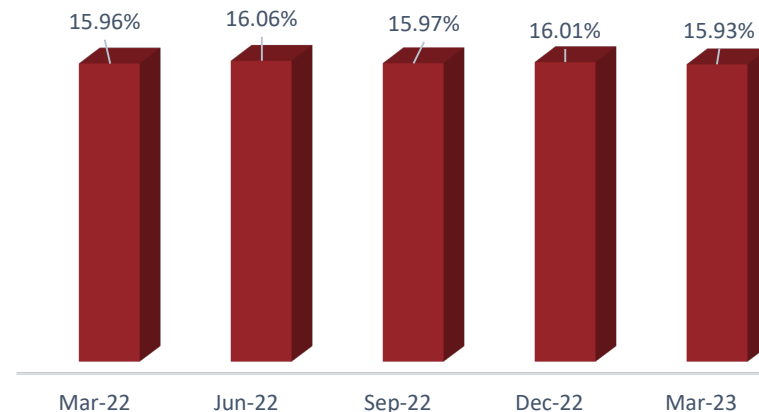


## Healthy Capital Adequacy

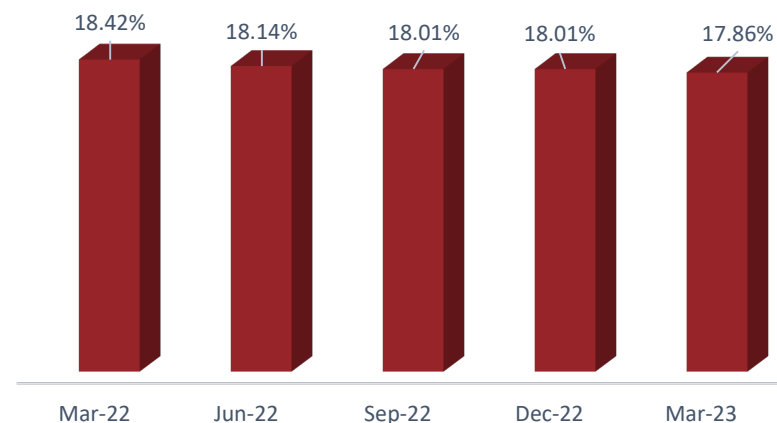
### Capital Adequacy

₹In crs	31 Mar 23	31 Dec 22
Credit Risk, CVA and UFCE	2,85,986	2,76,259
Market Risk	8,639	8,199
Operational Risk	42,411	38,026
<b>Total Risk Weighted Assets</b>	<b>3,37,036</b>	<b>3,22,484</b>
Core Equity Tier 1 Capital Funds	53,668	51,639
Additional Tier 1 Capital Funds	1,490	1,490
Tier 2 Capital Funds	5,030	4,956
<b>Total Capital Funds</b>	<b>60,188</b>	<b>58,085</b>
<b>CRAR</b>	<b>17.86%</b>	<b>18.01%</b>
CET1	15.93%	16.01%
Tier 1	16.37%	16.47%
Tier 2	1.49%	1.54%

### CET1 Ratio (%)

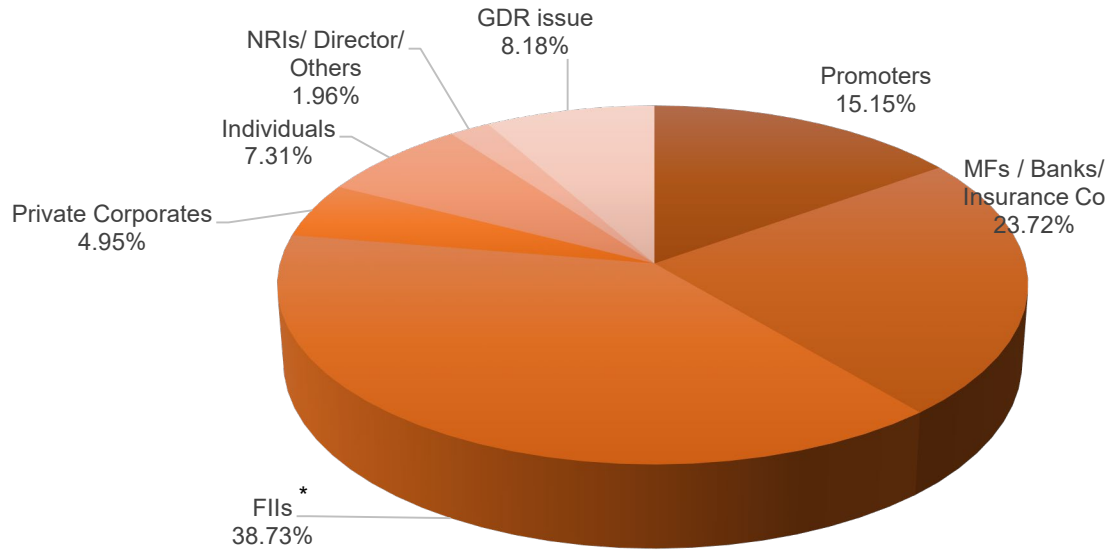


### CRAR (%)



# Shareholding Pattern and Credit Ratings

## Diversified Shareholding



\* Includes FPIs

## Credit Ratings

### Domestic Rating:

- **CRISIL AA +** for Infrastructure Bonds program/Tier 2 Bonds
- **CRISIL AA** for Additional Tier 1 Bonds program
- **CRISIL A1+** for certificate of deposit program / short term FD programme
- **IND AA+** for Senior bonds program/Tier 2 Bonds by India Ratings and Research
- **IND AA** for Additional Tier 1 Bonds program by India Ratings and Research

### International Rating:

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





## Key Strengths of the Bank



### **Diversified**

Loan Book with Domain Expertise in Livelihood Loans



### **Robust**

Liability Franchise



### **Strong**

Product Groups



### **Profitability**

amongst the Highest in Industry



### **Stable**

Asset Quality with Conservative Provisioning



### **Healthy**

Capital Adequacy



### **Disproportionately**

Large Distribution Network



### **Executing Digital**

2.0 Strategy



### **ESG**

– Core to the Business Philosophy



### **Experienced**

Board and Management Team



# Disproportionately Large Distribution Network with Unparalleled Rural Presence

## Distribution Network with Deep Rural Presence

 **~34 mn**  
Customer Base

 **~1,37,000**  
Villages Covered

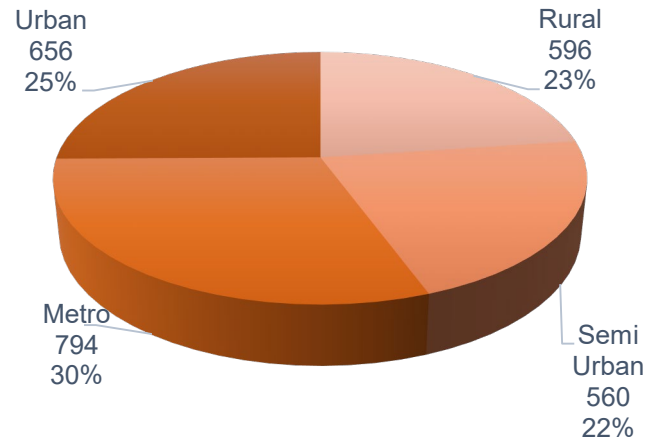
 **6,491**  
Group Network

 **2,878**  
ATMs

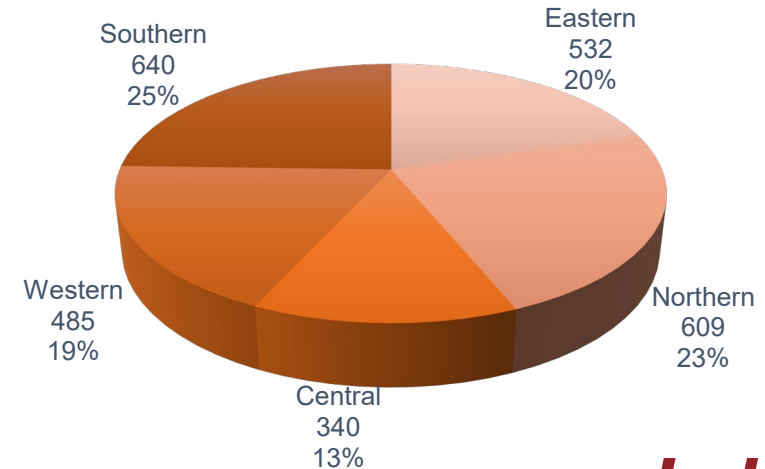
## Strengthening Distribution Infrastructure

Particulars	Mar 31, 2022	Jun 30, 2022	Sep 30, 2022	Dec 31, 2022	Mar 31, 2023
Branches/Banking Outlets	2,265	2,286	2,320	2,384	2,606
BFIL Branches	2,795	2,836	2,978	3,176	3,303
Vehicle Finance Marketing Outlets (IMFS)	816	817	805	792	582
ATMs	2,767	2,783	2,807	2,894	2,878

## Geographical Breakdown of Branches



## Regional Breakdown of Branches



# Key Strengths of the Bank



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# Digital Strategy at IndusInd continues to drive impact across 3 primary Business Objectives

Digital transaction intensity continues to grow and more and more of existing business moving digital

1

Drive Superior Customer Experience and Engagement



93% of transactions processed **digitally**



30% YoY **growth** in IndusMobile MAU\*



60% YoY **growth** in mobile txn. volumes



66% YoY **growth** in IndusAssist MAU



30% QoQ **growth** in IndusMerchant Solutions MAU



76% of **service requests** processed digitally



IndusMobile App Rating **4.2# & 4.5#**



88% YoY growth (Q4 FY'22 vs Q4 FY'23) in mobile txns.

33% YoY **growth** in Whatsapp Banking Registered Base

2

Transform existing lines of businesses

98% of **savings accounts** opened digitally

94% of **mutual funds** sourced digitally

97% of **credit cards** sourced digitally

66% of **current accounts** opened digitally

62% of **Retail Forex** digital via indusforex

29% of savings accounts **digitally unassisted**

100% of **life insurance** sourced digitally

79% of **personal loans** sourced digitally

50% of **Small Business Banking** (upto 2 cr exposure) sourced digitally

86% of **non life insurance** sourced digitally

\* MAU = Monthly Active Users. #= Android (Play Store) Rating: 4.5 and iOS (App Store) Rating: 4.2

\*\* Digital Unassisted refers to customer initiated and Do It Yourself led % from retail customers (excluding clients of Bharat Financial and Vehicle Finance Division)

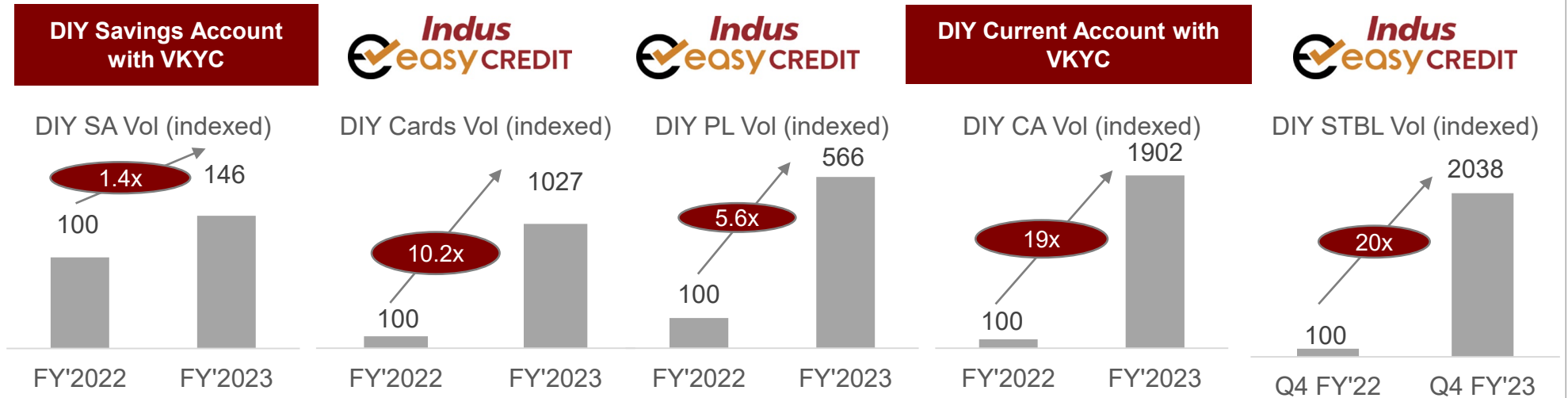
# Digital Strategy at IndusInd continues to drive impact across 3 primary Business Objectives

Direct platform led business continues to grow at a robust pace

3

Do It Yourself (DIY) Direct Platform led Business: Assets grew 496% YoY, Liabilities grew 44% YoY

Create scalable, profitable Do It Yourself / Open Banking led business models



# Digital Strategy at IndusInd continues to drive impact across 3 primary Business Objectives

Open Banking led business models continue to show robust growth

3

Open Banking / BaaS led business: Digital Partnerships AUM (Assets + Liabilities) grew 3.7X YoY

Create scalable, profitable Do It Yourself / Open Banking led business models

### IndusInd API Stack

- 125+ APIs
- Cloud Native
- Secure with token management, authorisation and authentication mechanism
- High scalability and resiliency by design

6+ Partners live

Aggregators

Fintechs

Payment Banks

Payment Service Providers

10+ in pipeline

### Use Cases:

- KYC / On-boarding
- Decision as a Service
- Documentation Push
- Deposit management

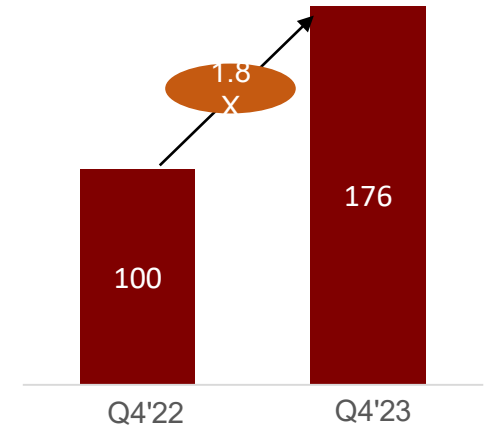
### Multiple products:

- Personal loans
- Fixed Deposits
- Credit Cards
- Consumer Finance

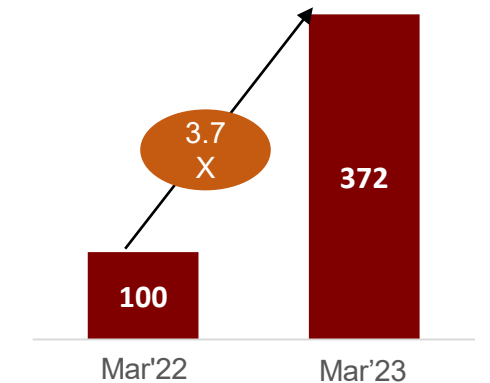
### Robust governance framework:

- KYC
- Customer Consent & Data Privacy
- Data localization
- Information Security
- Digital Lending Guidelines
- Grievance Redressal
- Business Continuity

### Indexed Client Acquisitions



### Indexed AUM



## User growth on Digital applications continues to show robust growth

IndusMerchantSolutions awarded Best Merchant Acquirer of the Year



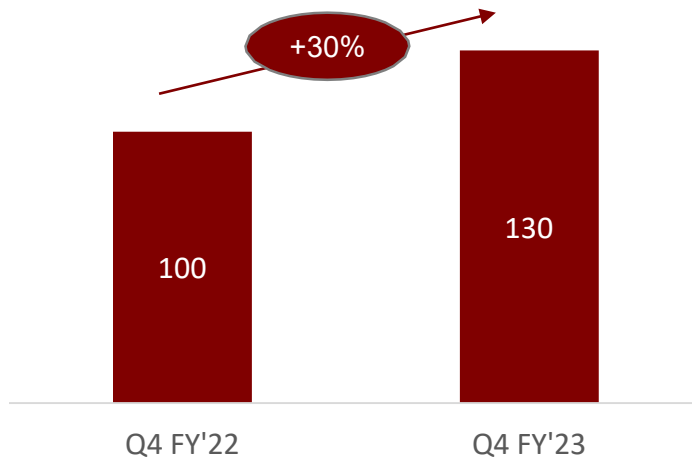
Mobile Banking



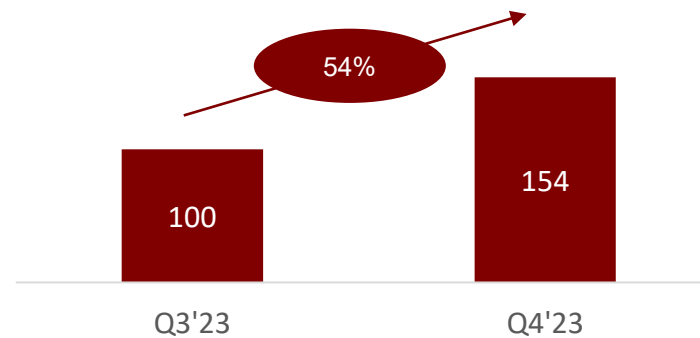
- **Indus Merchant App** went live with its offering for **6+ lacs Bharat Super Shop Merchant (BSS)**
- **Monthly active users growing strongly 54% QoQ**



Indus Mobile Monthly Active Users  
Growth YoY  
*indexed values*



Monthly Active Users  
(Indexed)



*Awarded*

**Best Merchant Acquirer of the Year**

*at the*

**10<sup>th</sup> Payments Industry Awards, 2023**



## Key Strengths of the Bank



**Diversified**  
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Expertise in Livelihood  
Loans



**Robust**  
Liability Franchise



**Strong**  
Product Groups



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Capital Adequacy



**Disproportionately**  
Large Distribution  
Network



**Executing Digital**  
2.0 Strategy



**ESG**  
– Core to the Business  
Philosophy



**Experienced**  
Board and  
Management Team





# ESG highlights for Q4 of FY23



## Key Strengths of the Bank



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## Board of Directors with Varied Expertise

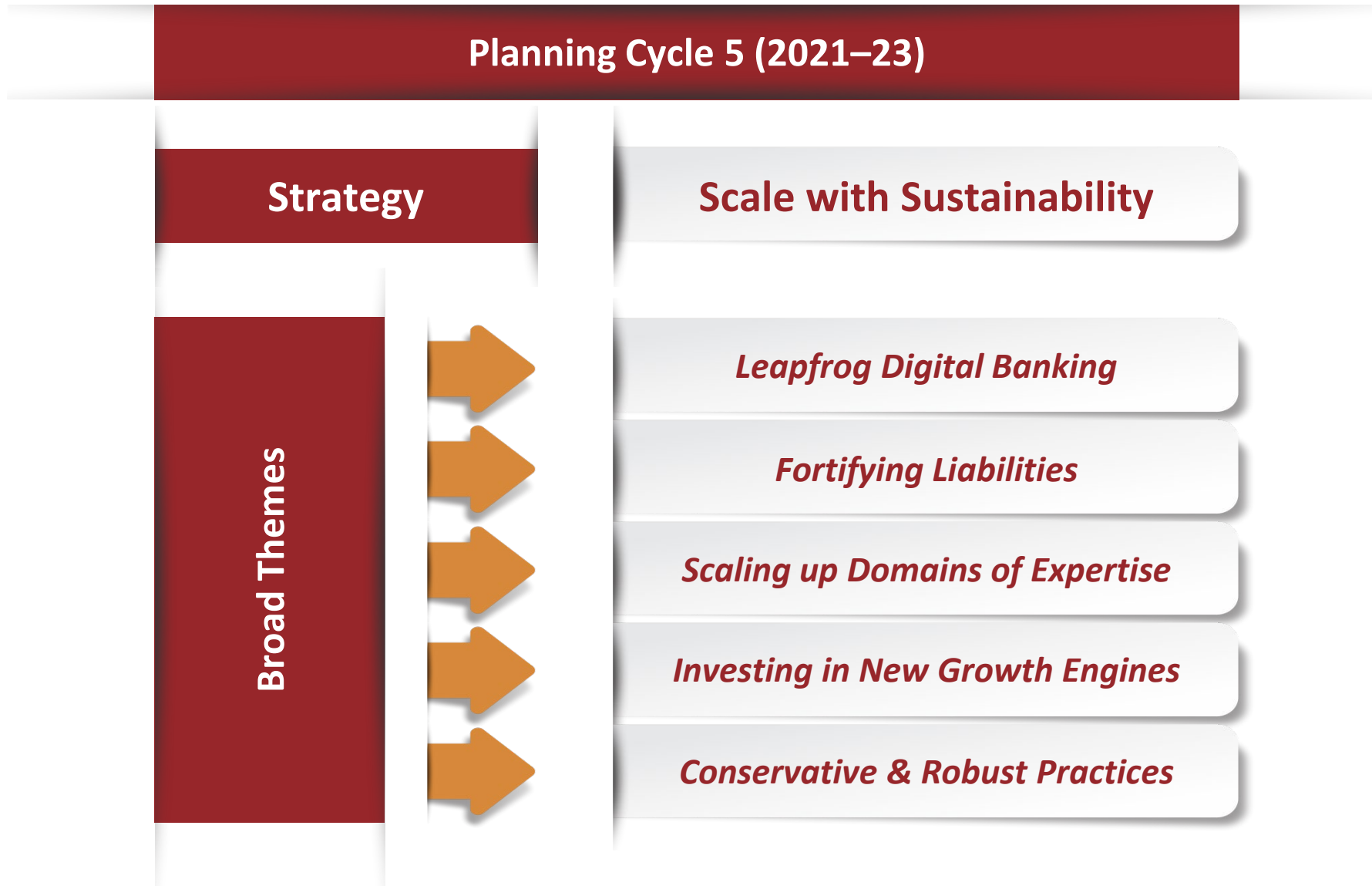
Name	Nature of Directorship	Special Knowledge /Expertise	Prior Experience
Mr. Sunil Mehta	Non-Executive, Non-Independent, Part-time Chairman	Banking, Financial services, Insurance and Investment.	Was on the board of all AIG companies in India, Held various senior positions at Citibank, Independent Director on the Board of State Bank of India,, Non-Executive Chairman of Punjab National Bank, Non-Executive Chairman of YES Bank
Mr. Shanker Annaswamy	Non-Executive Independent Director	Information Technology, Human Resource, Risk Management and Business Management	Previously, MD of IBM India Private Limited, President and Chief Executive Officer for GE Medical Systems, South Asia, MD of Wipro-GE Medical Systems, served on the Boards of various councils and associations
Dr T T Ram Mohan	Non-Executive Independent Director	Banking, Finance, Economics and Risk Management.	Retd. Professor of Finance & Economics at IIM Ahmedabad, Previously, Divisional Manager, Tata Economic Consultancy Services, Head of Strategy, Standard Chartered Bank, India, Vice President Bear Stearns, Hong Kong, and Head of Research, Birla Marlin Securities
Mrs. Akila Krishnakumar	Non-Executive Independent Director	Information Technology, Payments & Settlement Systems, Human Resource & Business Management	Previously, President – Global Technology at SunGard – a Fortune 500 Company and a global leader in Financial Services Software. One of the Founder- Promoters of Mindtree Ltd. (since divested).
Mr. Rajiv Agarwal	Non-Executive Independent Director	Small Scale Industry	Promoter in several small-scale ventures, primarily manufacturing concerns with 38 years of experience in ‘Small Scale Industries’ segment,
Mr. Sanjay Asher	Non-Executive Independent Director	Law and Accountancy	Presently, a Senior Partner with M/s Crawford Bayley & Co., one of India’s oldest Law Firm. Specializes in the fields of M&A, cross-border M&A, joint ventures, private equity and capital markets
Mrs. Bhavna Doshi	Non-Executive Independent Director	Accountancy and Risk Management.	Previously, Partner at KPMG India, Served on various Committees of Institute of Chartered Accountants of India (ICAI)
Mr. Jayant Deshmukh	Non-Executive Independent Director	Agriculture and Rural Economy and Cooperation.	Previously, Director of Agriculture, Maharashtra State, Held many important positions in the Department of Agri, Maharashtra
Mr. Pradeep Udhas	Non-Executive Independent Director	Finance, Information Technology and Business Management.	Currently senior advisor to KPMG India Chairman and CEO. Previously, Senior Partner at KPMG India, which he co-founded 27 years ago. Held various senior positions including Global roles in KPMG
Mr. Sumant Kathpalia	Managing Director & CEO	Banking and Accountancy, Risk Management and Business Management	Career banker with years of rich experience in large multi-national banks such as Citibank, Bank of America and ABN AMRO.



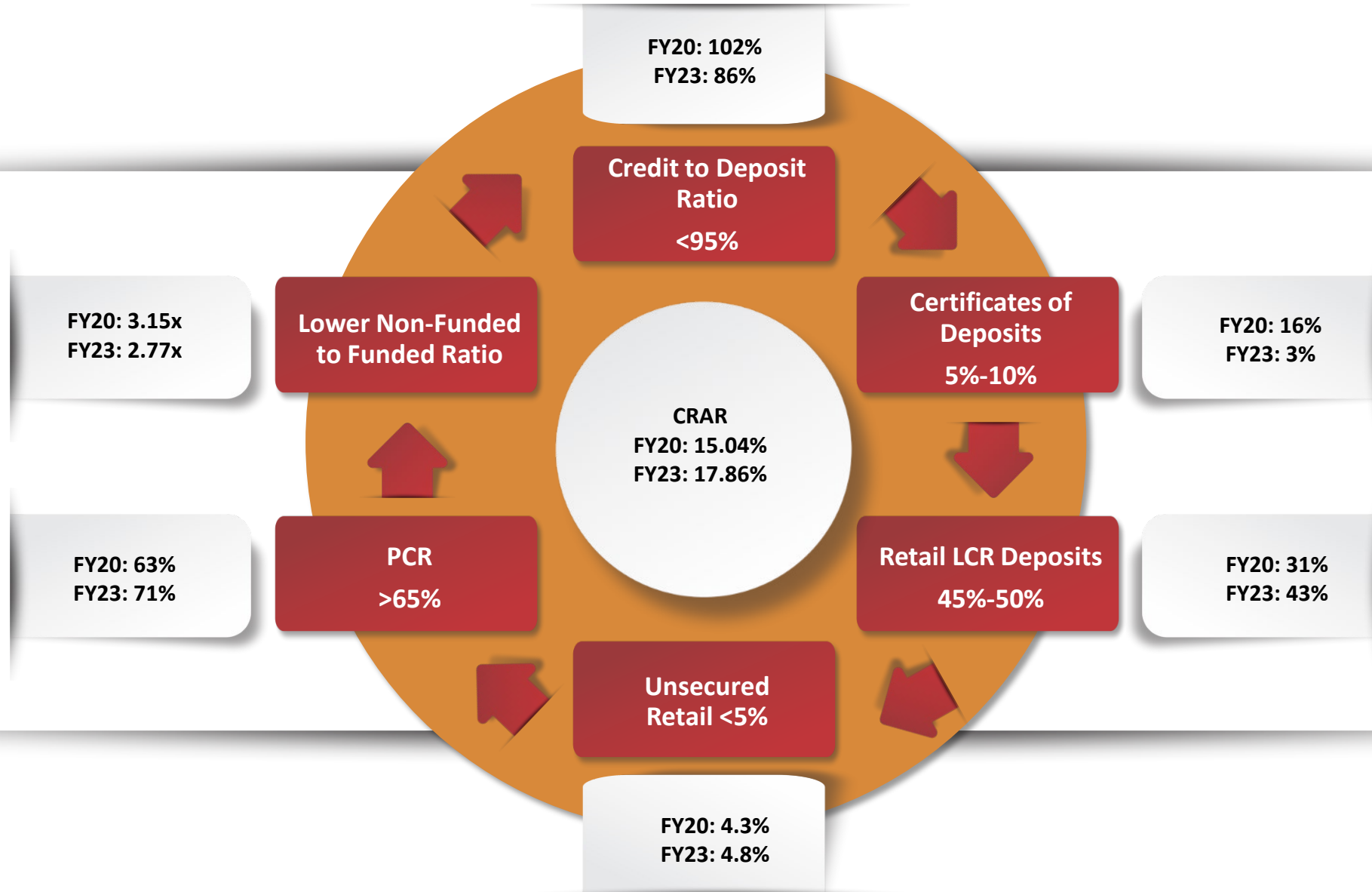
## Experienced and Well-knit Management Team

Name	Designation	Exp (Yrs)	Prior Experience
Mr. Sumant Kathpalia	Managing Director & CEO	31+	Career banker with years of rich experience in large multi-national banks such as Citibank, Bank of America and ABN AMRO
Mr. Arun Khurana	Deputy CEO	29+	Regional Head Corporate Solutions Asia-Pacific Markets of RBS Singapore
Mr. Sanjeev Anand	Head - Corporate, Commercial, Rural & Inclusive Banking	30+	Head - Commercial Banking, ABN AMRO Bank (India)
Mr. Bijayananda Pattanayak	Head - Gems & Jewellery	36+	Managing Director and Member, Global Management Team IDGJ of ABN AMRO
Mr. A. G. Sriram	Head - Consumer Finance	30+	Multiple roles across Credit, Operations and Sales including leading Construction and Commercial Vehicle Segment.
Mr. Soumitra Sen	Head - Consumer Banking & Marketing	31+	Leadership positions at ABN AMRO Bank NV, RBS, Deutsche Bank AG & Nestle
Mr. Samir Dewan	Head - Affluent Banking & International Business	26+	COO - Private Banking, Asia at RBC, leadership positions with Bank of America, ANZ, and ABN AMRO.
Mr. Siddharth Banerjee	Head - Global Markets and FIG	26+	Various position at HSBC, Deutsche Bank, HDFC Bank, ABN AMRO NV, and ANZ Bank
Mr. Rana Vikram Anand	Head - Pan Bank Liability Group, Customer Service & Synergy	31+	CEO at Cointribe (leading fintech), Various leadership positions at ABN AMRO Bank NV, ANZ & RBL
Mr. Gobind Jain	Chief Financial Officer	30+	Joint President Group Account & MIS, Kotak Mahindra Bank; held prior positions at ICICI Bank, Bank of America, Bank Internasional Indonesia and RBI
Mr. Ramaswamy Meyyappan	Chief Risk Officer	29+	Chief Risk Officer at JP Morgan Chase Bank NA, Mumbai
Mr. Ramesh Ganesan	Head - Technology and Corporate & Global Market Operation	31+	Executive Director, ABN AMRO Bank (India)
Mr. Zubin Mody	Chief Human Resources Officer	29+	Head - HR, ICICI Lombard General Insurance Company Limited
Mr. Anil M. Rao	Head - Consumer Operations & Solution Delivery	27+	Various positions at ABN AMRO Bank, RBS and Bank of America
Mr. Anish Behl	Head - Wealth & Para Banking	26+	Executive Director, Bancassurance - Asia at ABN AMRO Bank NV
Mrs. Charu Sachdeva Mathur	Head- Digital Banking & Strategy (Existing Business)	16+	Financial services and telecom advisory at Boston Consultancy Group (BCG)
Ms. Roopa Satish	Head - Portfolio Management & CSR	29+	Head - Mid Markets (Western Region), ABN AMRO Bank (India)
Mr. Jyoti Prasad Ratho	Head - Inspection & Audit	33+	Was associated with YES Bank as Senior Group President & Country Head - Internal Audit.. Managed multiple roles in area of Audit & Governance, Risk and Controls.
Mr. Murlidhar Lakhara	Chief Compliance Officer	27+	Has worked with Bank's like RBI, ABN AMRO NV, Deutsche Bank and First Rand Bank in the Compliance domain, prior to joining IndusInd Bank in 2017.
Mr. Indrajit Yadav	Head - Investor Relations and Strategy	14+	Has been with IndusInd Bank since 2013, prior to 2013 he was associated with Nomura India and with Cognizant.

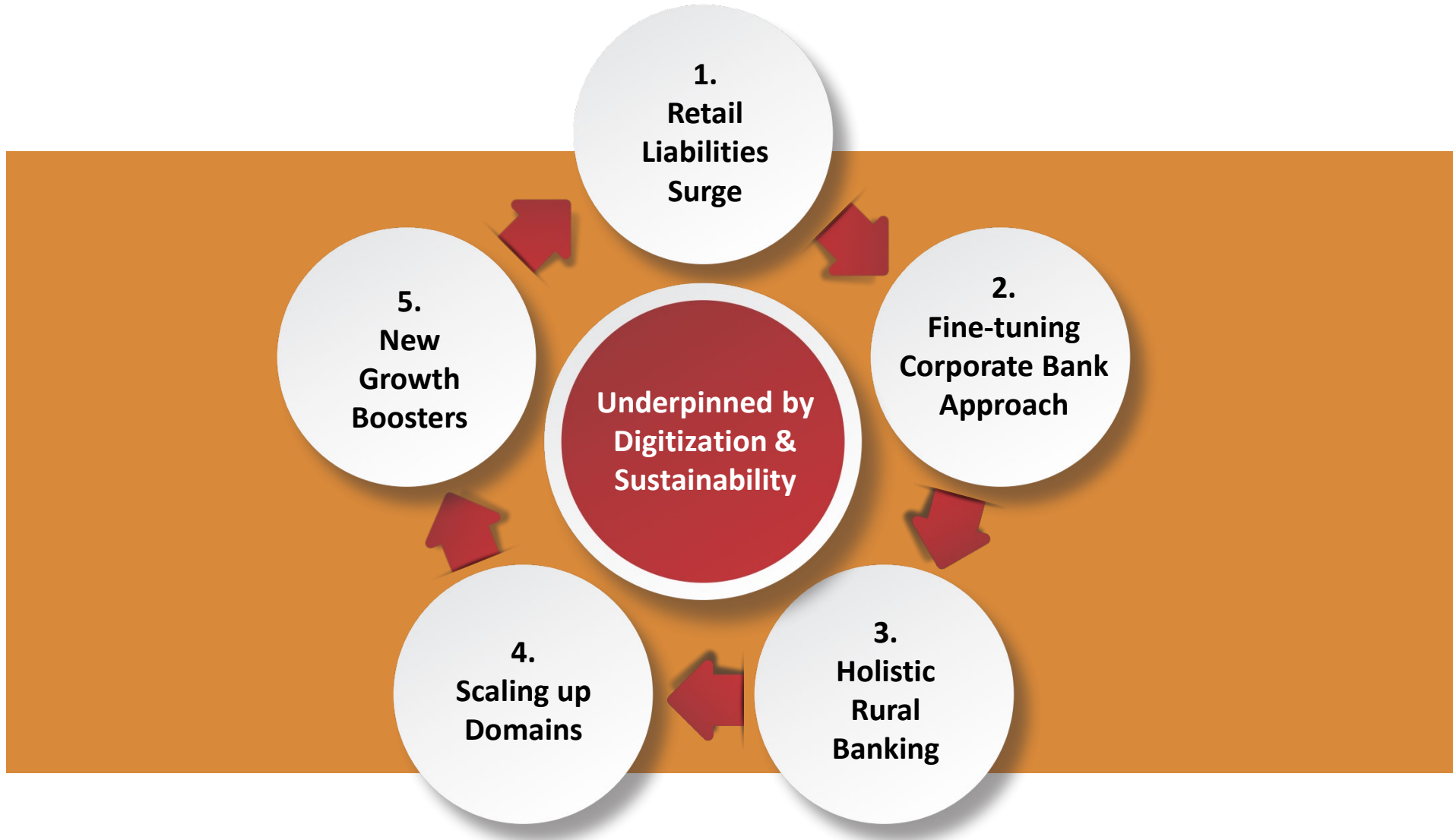
## ***Planning Cycle 5 Update & Outcome***



## Scale with Sustainability: Improved Across Sustainability Metrics



**PC-5 Strategic Priorities**

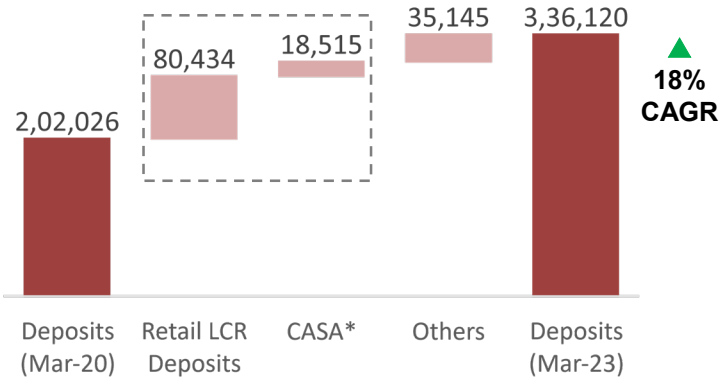




# Retail Liabilities Surge: Progressed towards Building Robust Retail Deposit Franchise

## Robust Deposit Growth Driven by Retail & CASA

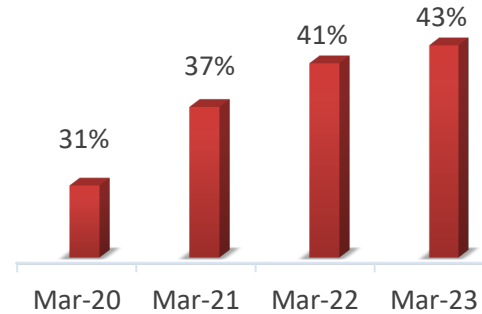
~74% of incremental deposits from retail & CASA (Rs in crore)



\*excludes CASA considered as part of Retail LCR Deposits

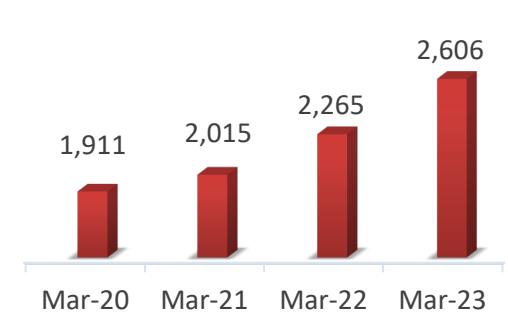
## Increased Share of Retail Deposits

Retail Deposit as per LCR (% of Total Deposits)



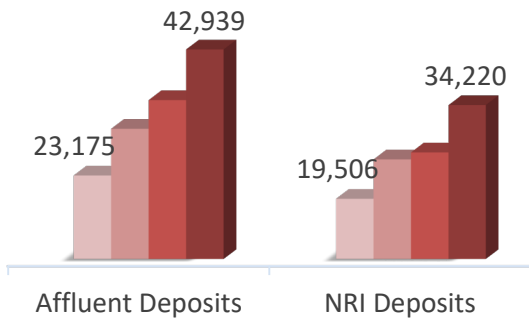
## Continued Investment in Distribution Network

Number of Branches (#)



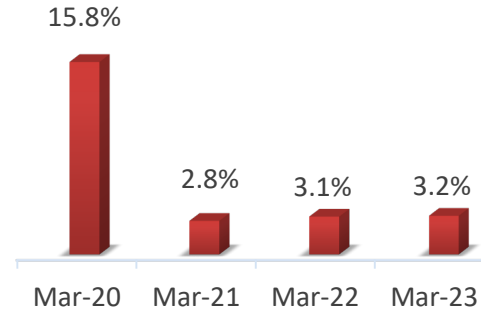
## Scaled up New Initiatives (Rs. in crore)

■ Mar-20 ■ Mar-21 ■ Mar-22 ■ Mar-23



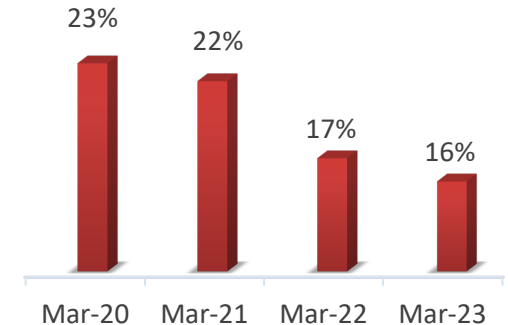
## Reduced Dependency on Certificate of Deposits

Certificate of Deposits % of Deposits



## Reduced Concentration of Deposits

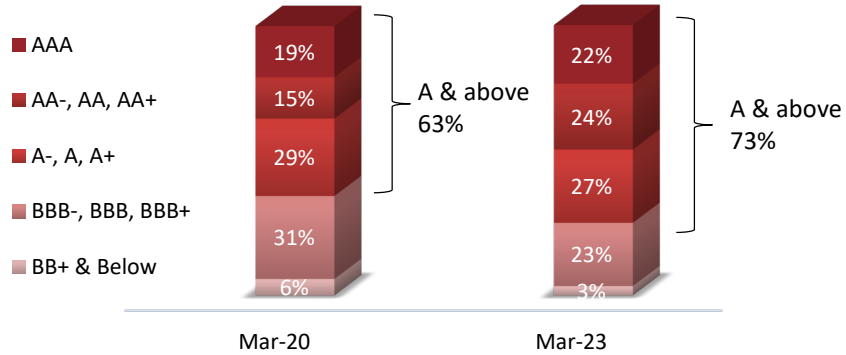
Top-20 Deposits as % of Total Deposits



# Fine-tuning Corporate Banking Approach: Scaling Granular Franchise with Lower Risk Intensity

## Improved Rating Profile

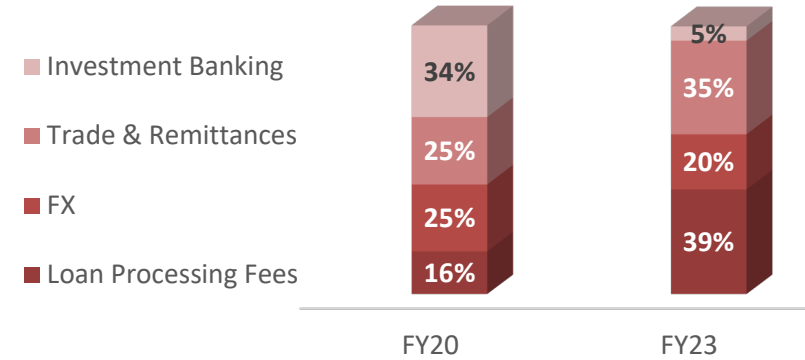
Corporate Book Rating



Includes fund and non-fund based exposure to corporate clients

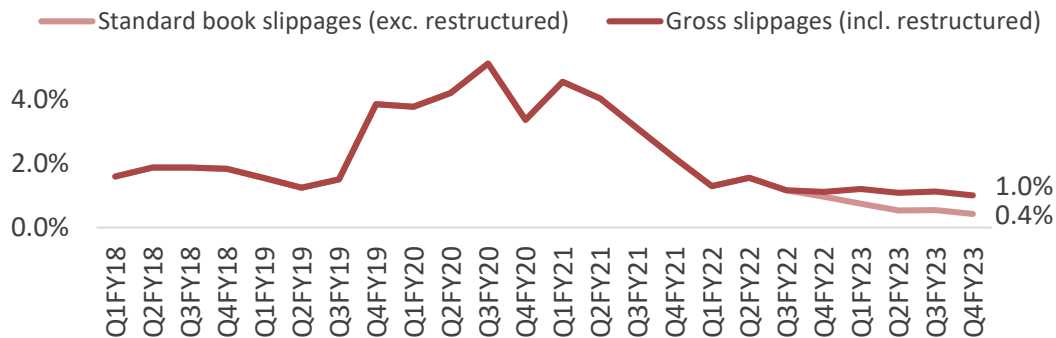
## Granular Fee Mix

Corporate Fee Mix



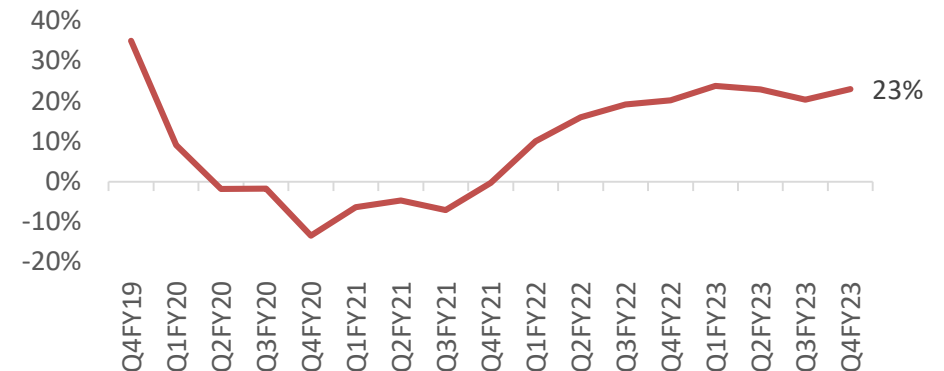
## Corporate Book: No Material Surprises

Corporate Slippages – Trailing 4 Quarters



## Steadily Pivoting towards Growth after Rebalancing

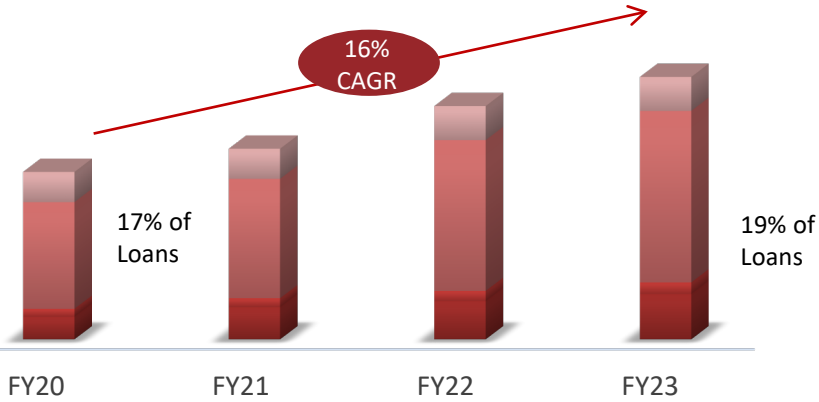
Corporate Loan Growth – YoY%



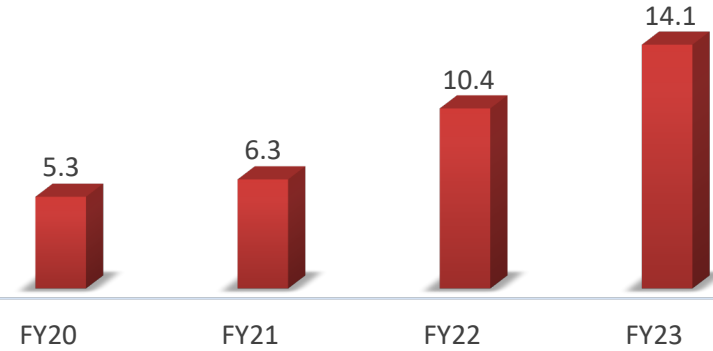
# Holistic Rural Banking: Leveraging Deep Rural Distribution

Rural Focused Loans

Tractor KCC BFIL Agri Business Group

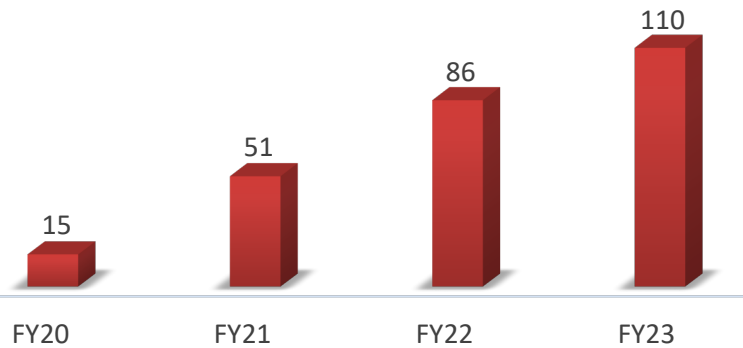


SA and RD Accounts in Microfinance (#mn)

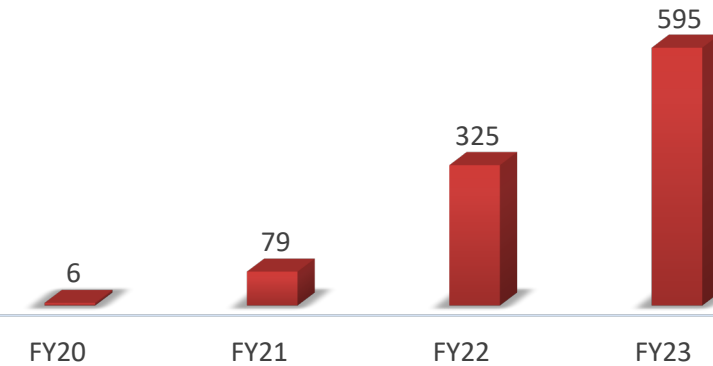


Deposits  
Rs.2,300cr +

Bharat Money Stores (# '000)



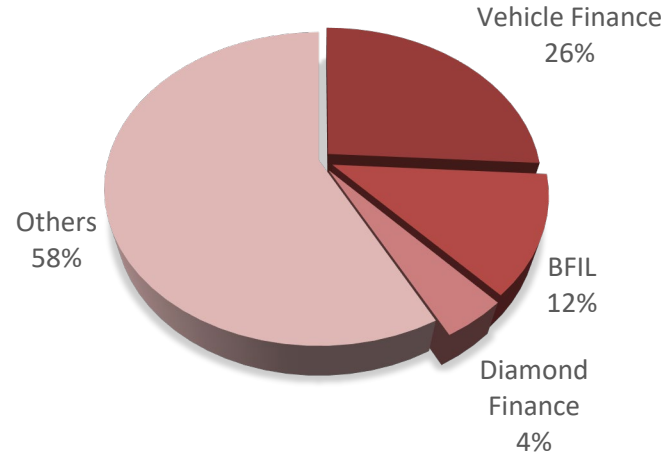
Merchants Acquired by BFIL (# '000 Borrowers)



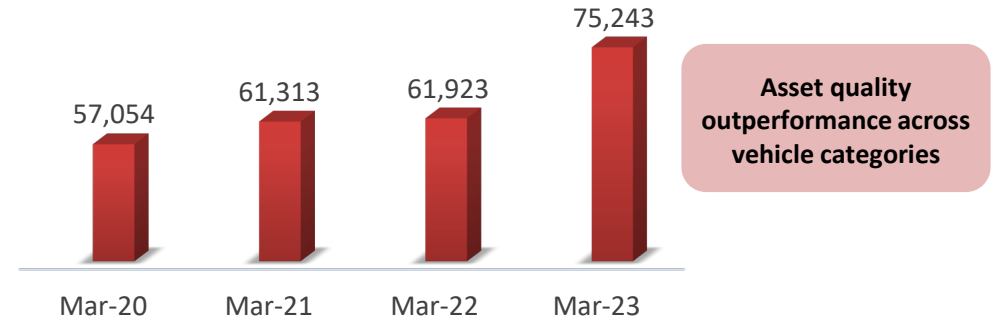
Merchant Loans  
Rs.4,000cr +

# Scaling Up Domains: Recovery in Growth following Asset Quality Outperformance

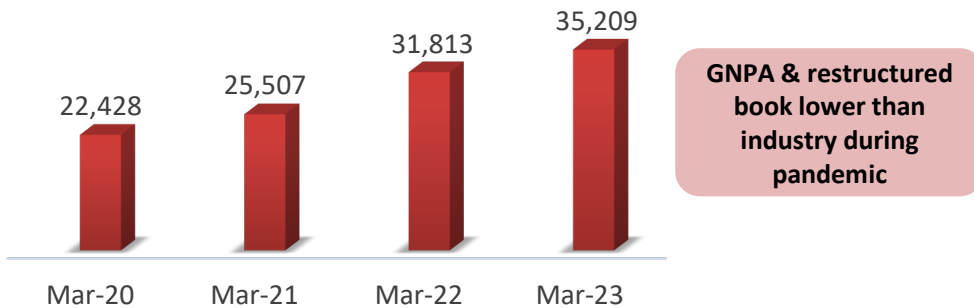
## Domains Contributes 42% of Loan Book



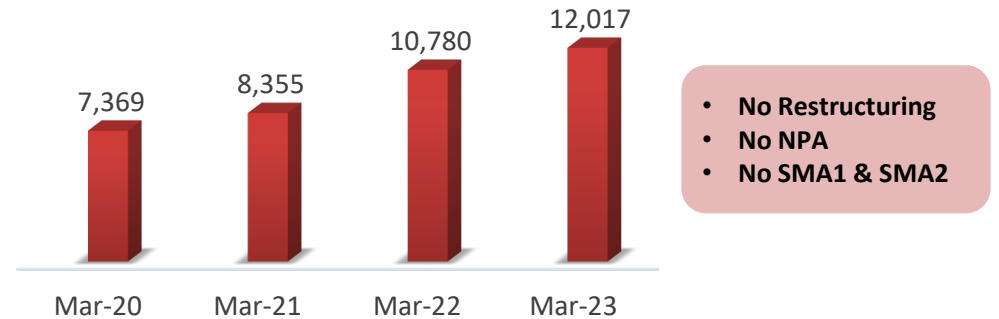
## Vehicle Finance (Rs. in crore)



## BFIL Loan Book (Rs in crore)



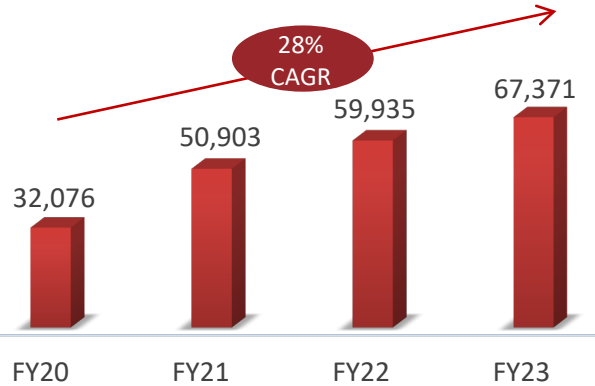
## Gems & Jewellery Finance (Rs. in crore)



## New Growth Boosters: Continued Scaling up PC-4 and PC-5 Initiatives

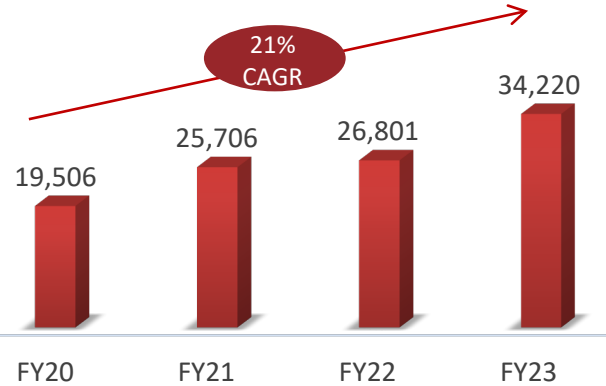
### Affluent Banking (Rs. in crore)

#### Net Relationship Value

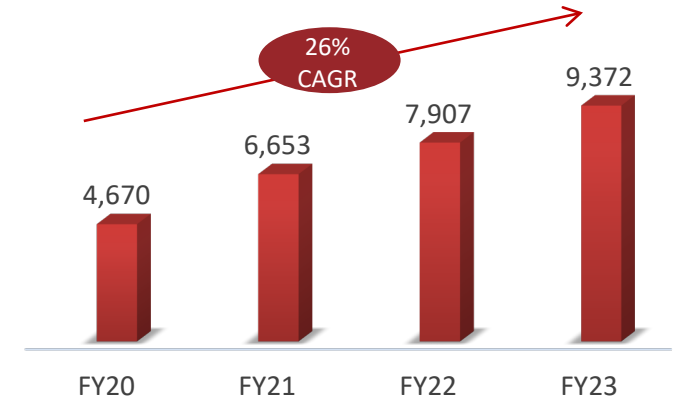


### NRI Banking (Rs. in crore)

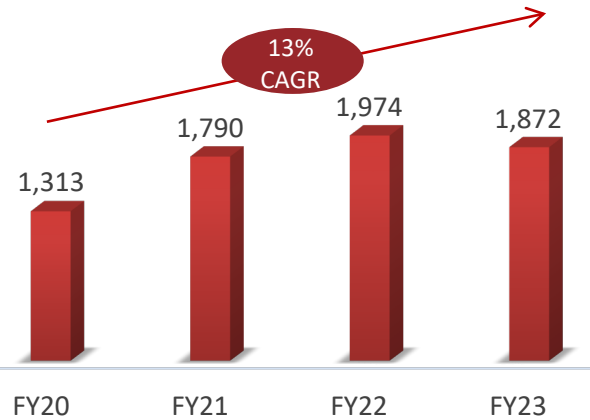
#### Deposits



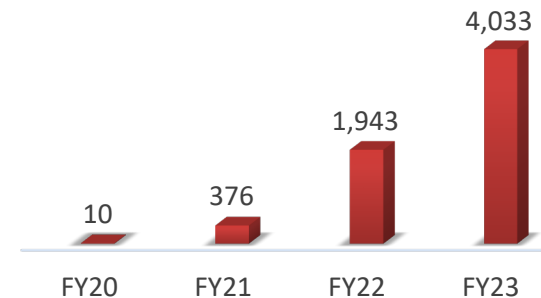
### Tractor Finance (Rs. in crore)



### Affordable Housing (Rs. in crore)



### Merchant Advances – BFIL (Rs. in crore)

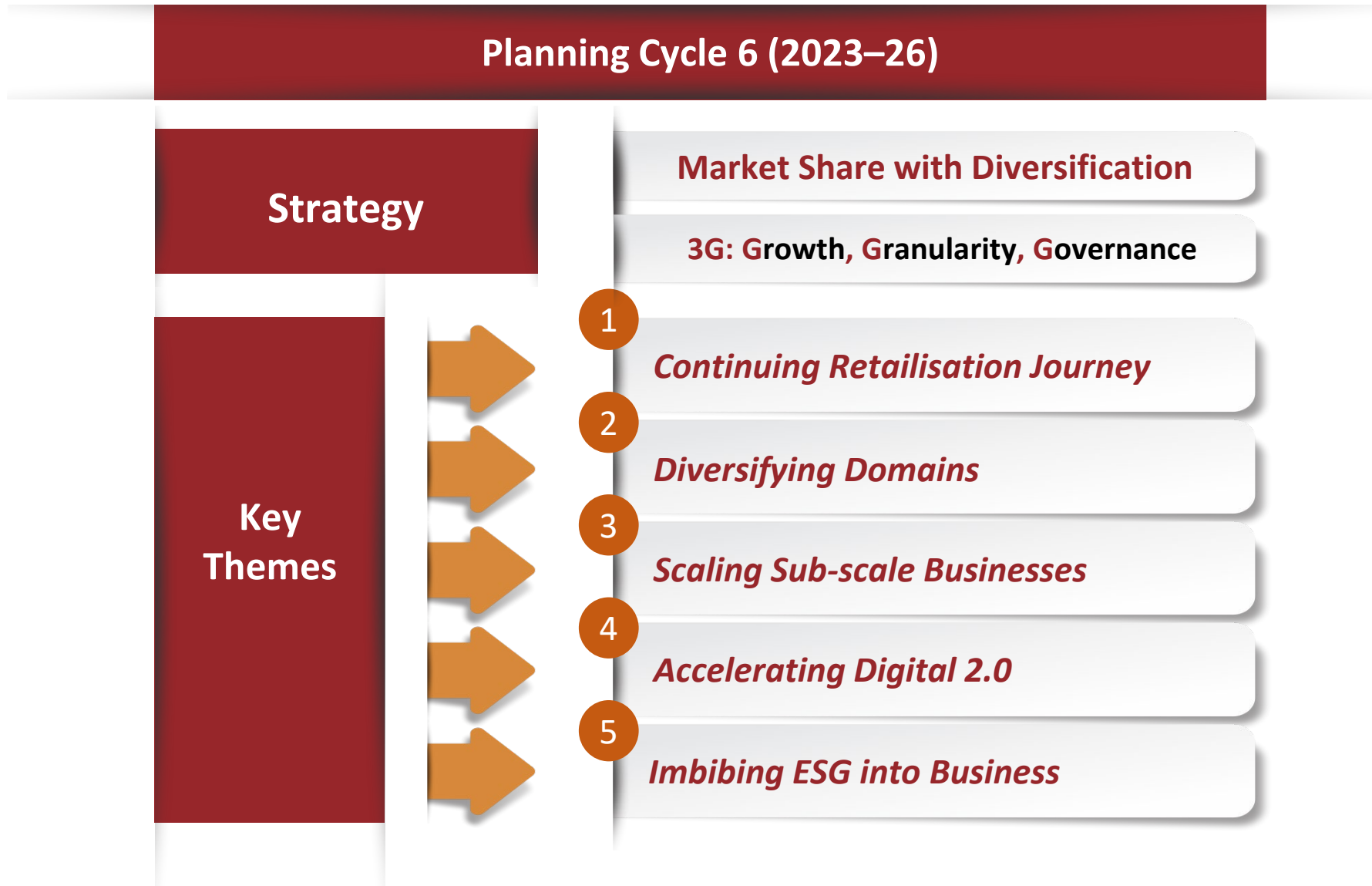


## PC-5 Outcome vs Expectation

### Planning Cycle 5 (2021–23)

Parameter	PC-5 Ambition	Outcome
Loan Growth CAGR	15% - 18%	17%
CASA Ratio	> 40%	40.1%
Revenue Growth	Exceed Balance Sheet Growth	13% vs 12%
PPOP / Loans	> 5%	5.7%
Branch Network	2,500	2,606
Customer Base	Double to >45mn	34mn

## ***Planning Cycle 6 Strategy***







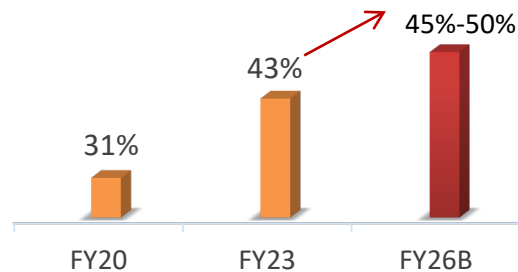
**Growth • Granularity • Governance**

**DELIVERING MARKET SHARE  
WITH DIVERSIFICATION**

# Continuing Retailisation Journey: Multipronged Strategy in Place

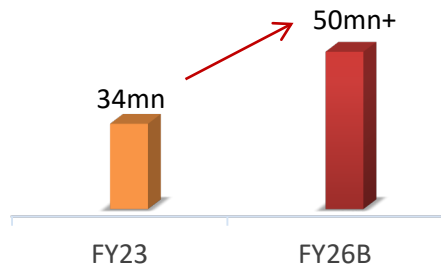
## Continue increasing share of retail deposits

Share of Retail Deposits as per LCR



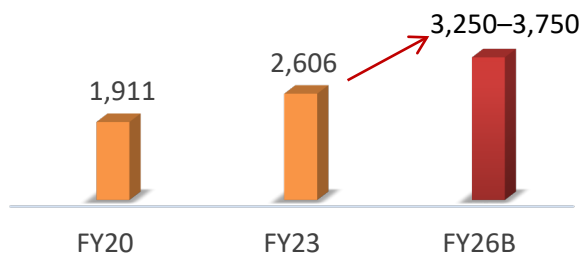
## Ramping-up Customer Acquisition via phygital Strategy

# Customers



## Investing in bank branch network

# Bank Branches



\*Bank branches including banking correspondents and excluding BFIL

## Multipronged strategy in place to progress towards building granular retail deposit franchise

A

### Strengthening the Core Business

- Branch Network Expansion
- Market Share Gain in Home Markets
- SKY (Digital) Branches to boost productivity
- Leveraging Inter BU Synergies

B

### Continue Scaling New Initiatives

- Affluent Banking
- NRI Banking
- SME Banking/Business Owner Segment
- Rural Banking

C

### Invest to Boost Growth

- Community Banking
- Merchant Acquisition (Digitally enabled offering for enterprise merchants)
- Agency Business
- Digital initiatives focused on individuals, SMEs etc
- Green Liability Products

### **Vehicle Finance Division**

#### **Maintain or Improve Market Position Across Vehicle Categories**

- Participating in the cyclical momentum in vehicle demand
- Ramping-up sourcing via existing large branch & dealer network
- Financing used-vehicle & affordable housing segments
- Scaling-up Indus Easy Wheels platform

### **Inclusive Banking - BFIL**

#### **Evolving from Microfinance to Micro Banking**

- Rural recovery to drive JLG growth albeit within conservative underwriting approach
- Diversifying BFIL with 30%-40% loan book originating from non-JLG products
- Scaling-up Merchant Acquisition business
- New products: Individual loans, Two-wheeler loans, Affordable housing loans

### **Gems & Jewellery**

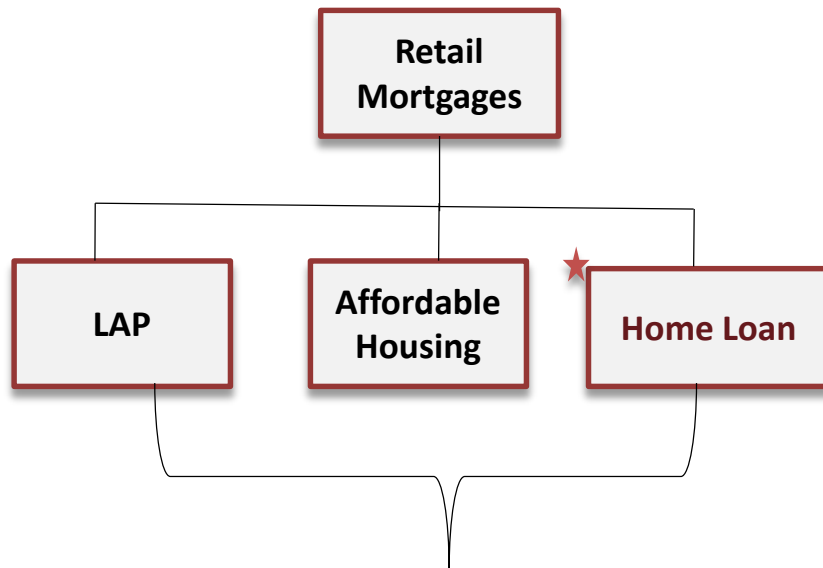
#### **An Approach to Community Banking**

- Capturing entire echo-system via community banking approach
- Funding entire value chain of existing clients
- Specialized product offering such as wealth management, Branded diamond salary accounts
- Financing businesses across globe via GIFT city

## Scaling Sub-scale Businesses: Bolstering Growth with Diversification

### Mortgage Backed Loans

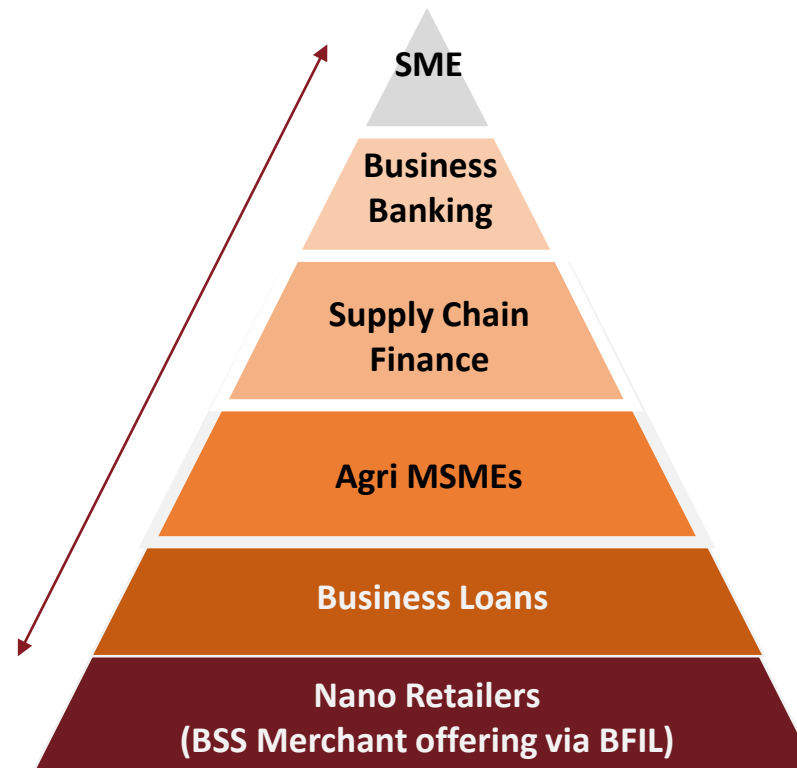
Complete mortgage offerings with launch of Home Loan



Scale-up in PC-6

### MSME

Multichannel & multiproduct strategy to address the unique needs of MSMEs



### Existing Initiatives

Gaining Market Share in PC-5 Initiatives

#### Affluent Banking

- Making Pioneer a 'Brand of Choice' with service excellence
- Expanding HNI & UHNI offering with launch of Affluent Private
- Leveraging GIFT city for innovative product offering

#### NRI Banking

- Ramping up NR Branches
- End-to-end NR Digital Bank
- Expanding geographies via GIFT city

#### Merchant Loans - BFIL

- Leveraging BFIL's rural expertise and distribution network
- Scaling existing offering via higher geo penetration
- Adding collateralized loans to bolster growth

### Building efficient / profitable digital bank catering to needs of Individual and MSME clients



#### Individual Segment

- IndusEasy credit led Personal Loan and Credit Cards growth
- Scaling online savings portal with focus on NTB acquisition
- Accelerating Digital 2.0 with launch & scale-up of INDIE



#### SME Segment

- Merchant acquisition via IndusMerchant Solutions
- DIY VKYC enabled CA platform to drive acquisition
- Scaling digital business loans through launch of new products (NTB + OD facility)



#### Digital Partnerships

- Focus on few partners & deep strategic alliances
- Partnerships framework in-place to enable new propositions
- Compliance at core in every partnership

### Environment

- **Climate Finance:** Growing share of Climate & Transition finance in loan book
- **New Products:** Introducing innovative ESG linked products across business units
- **Carbon Neutrality:** Targets for Emission Reduction adopted across operational units with aim for Carbon Neutrality by 2032

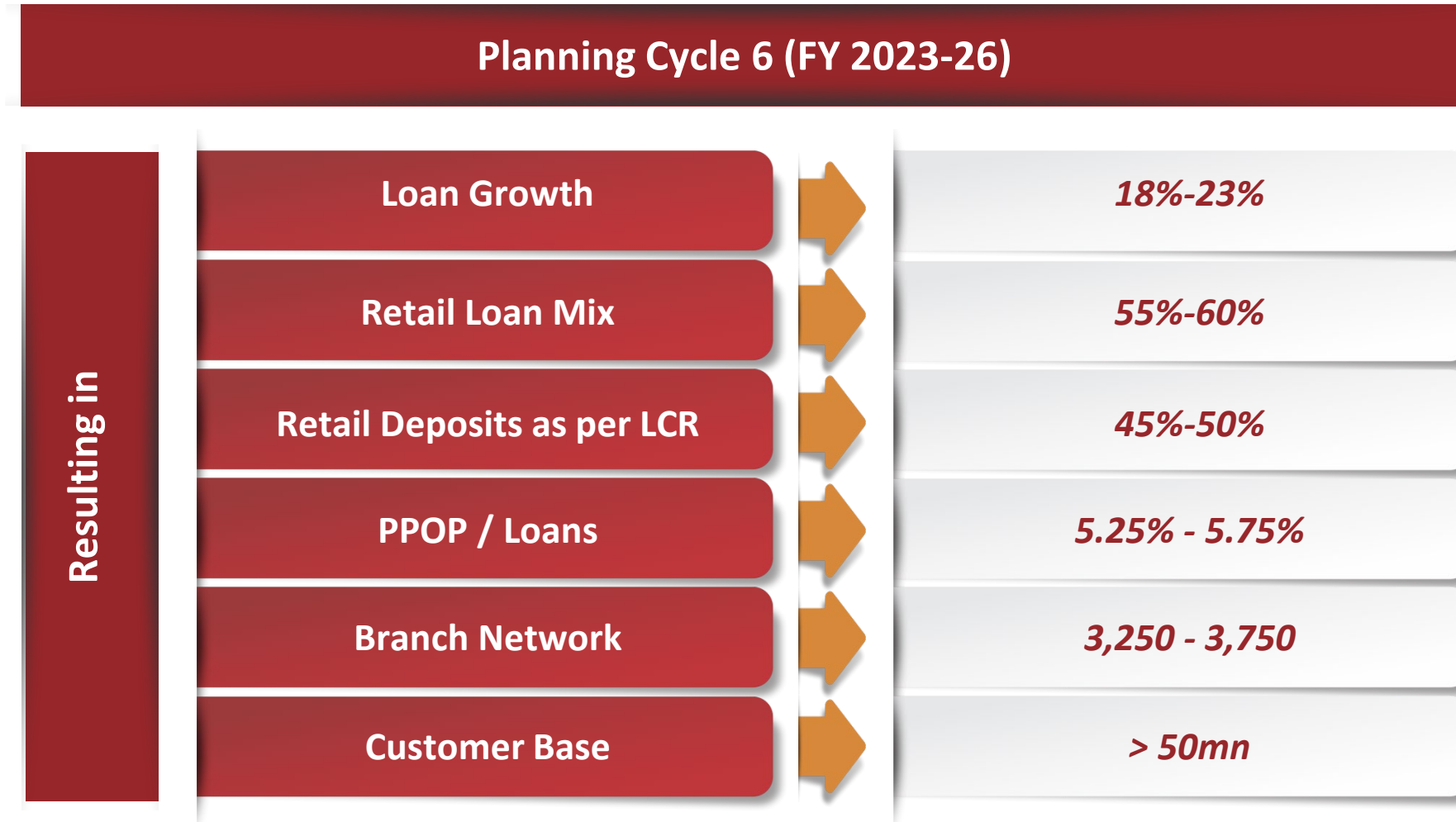
### Social

- **Inclusive Banking:** Scaling microfinance book creating wide impact on bottom of the pyramid segment
- **Product launches:** Launch of specialized Programs for social inclusion & positive impact (Healthcare, Women, Education)
- **Human Resources:** Work towards becoming an Employer of choice with improved Diversity & Inclusion quotient

### Governance

- **Board level ESG Committee** overseeing bank-wide ESG related initiatives
- **Key Management KRAs** to include commitment to ESG principles & targets
- **Independent 3<sup>rd</sup> Party Assurance** of Bank's ESG Loan Portfolio, Liability Products & GHG Emissions
- **Integration of ESG Risk** with Credit Risk, Monitoring of Severe ESG Risk Industry Exposures & Climate Risk policy formulation

*PC-6 Expected Outcome*



## *Awards & Accolades*





## Awards and Accolades



### ‘Escorts Kubota Ltd’

Escorts Kubota Ltd. recently awarded IndusInd Bank – TFE Team for being the **Number 1 Financier for 2 consecutive Financial years**



### ‘Bharat FinTech Summit 2023’

IndusInd Bank won the **Best CIO award** at the recently concluded Bharat FinTech Summit 2023.



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