

24 जुलाई 2023

The Manager (Listing) BSE Ltd., 25th Floor, Phiroz Jeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400 001	The Manager (Listing) National Stock Exchange of India Ltd., Exchange Plaza, 5th Floor, Plot No.C/1, G Block, Bandra Kurla Complex, Bandra(E), Mumbai – 400 051
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Dear Sir/Madam,

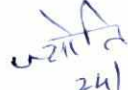
**Un-audited Financial Results for the
Quarter ended June 30, 2023 and
Limited Review Report submitted by Statutory Auditors**

In terms of Regulations 33 and 52 of the SEBI (LODR) Regulations, 2015, we advise that the Board of Directors of IDBI Bank Ltd., at their meeting held on Monday, July 24, 2023, have taken on record the Un-audited Financial Results of the Bank for the quarter ended June 30, 2023. We enclose a statement of the results approved at the above meeting. The Board Meeting commenced at 11.30 a.m. and concluded at 2:00 p.m.

Further, please find enclosed the Limited Review Report for the quarter ended June 30, 2023 received from G. D. Apte & Co. and Varma & Varma, Statutory Auditors of IDBI Bank Ltd.

Kindly acknowledge receipt and take the above on record.

भवदीया,
कृते आईडीबीआई बैंक लिमिटेड


24/7/23
[ज्योति नायर]
कंपनी सचिव

IDBI BANK LIMITED
Unaudited Standalone Financial Results for the Quarter ended June 30, 2023

(₹ in Crore)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2023 (Unaudited)	31.03.2023 (Audited)	30.06.2022 (Unaudited)	31.03.2023 (Audited)
1	Interest earned (a)+(b)+(c)+(d)	6,859.99	5,726.17	4,633.94	20,569.78
	(a) Interest/discount on advances/bills	4,861.89	3,841.92	2,803.90	13,336.62
	(b) Income on investments	1,792.21	1,609.98	1,414.61	5,948.95
	(c) Interest on balances with Reserve Bank of India and other inter bank funds	136.63	184.61	119.81	565.79
	(d) Others	69.26	89.66	295.62	718.42
2	Other Income	851.96	1,287.67	1,140.17	4,371.98
A.	Total Income (1+2)	7,711.95	7,013.84	5,774.11	24,941.76
3	Interest Expended	2,862.40	2,446.59	2,146.42	9,139.23
4	Operating Expenses (a)+(b)	1,830.83	2,142.27	1,575.88	7,066.70
	(a) Employee cost	948.71	1,220.61	716.68	3,532.74
	(b) Other operating expenses	882.12	921.66	859.20	3,533.96
B.	Total Expenditure (3+4) (excluding provisions and contingencies)	4,693.23	4,588.86	3,722.30	16,205.93
C.	Operating profit (A-B) (Profit before Provisions & Contingencies)	3,018.72	2,424.98	2,051.81	8,735.83
D.	Provisions (other than tax) and Contingencies (Net) (Including write offs)	1,190.43	983.63	959.23	3,497.86
	: of which provisions for Non-performing Assets (Net of reversals)	581.35	(5,469.22)	110.03	(5,189.85)
E.	Exceptional items	-	-	-	-
F.	Profit (+)/Loss(-) from Ordinary Activities before tax (C-D-E)	1,828.29	1,441.35	1,092.58	5,237.97
G.	Tax Expense	604.11	307.98	336.22	1,592.88
H.	Net Profit (+)/Loss(-) from Ordinary Activities after tax (F-G)	1,224.18	1,133.37	756.36	3,645.09
I.	Extraordinary items (net of tax expense)	-	-	-	-
J.	Net Profit (+)/Loss(-) for the period (H-I)	1,224.18	1,133.37	756.36	3,645.09
5	Paid-up equity share capital (Face Value ₹10 Per Share)	10,752.40	10,752.40	10,752.40	10,752.40
6	Reserves excluding Revaluation Reserves (as per Balance sheet of previous year)	26,365.10	26,365.10	22,441.82	26,365.10
7	Analytical Ratios & Other Disclosures				
	(i) Percentage of shares held by Government of India	45.48	45.48	45.48	45.48
	(ii) Capital Adequacy Ratio (%) (Basel III)	20.33	20.44	19.57	20.44
	(a) CET 1 Ratio (%)	17.93	18.08	17.13	18.08
	(b) Additional Tier 1 ratio (%)	-	-	-	-
	(iii) Earnings Per Share (EPS) (₹) (Face Value ₹10 Per Share)				
	(a) Basic EPS- Before and After Extraordinary items (net of tax expense) (not annualised)	1.14	1.05	0.70	3.39
	(b) Diluted EPS- Before and After Extraordinary items (net of tax expense) (not annualised)	1.14	1.05	0.70	3.39
	(iv) NPA Amount/ Ratios				
	(a) Gross NPA	8,762.51	10,969.29	33,908.32	10,969.29
	(b) Net NPA	730.60	1,494.74	1,741.24	1,494.74
	(c) % of Gross NPA to Gross Advances	5.05	6.38	19.90	6.38
	(d) % of Net NPA to Net Advances	0.44	0.92	1.26	0.92
	(v) Net Interest Margin % (Annualised)	5.80	5.01	4.02	4.52
	(vi) Return on Assets % (Annualised)	1.49	1.43	1.03	1.20
	(vii) Net Worth (excl. Revaluation Reserve, FCTR & Intangibles)	27,357.22	25,454.10	21,030.63	25,454.10
	(viii) Debt Equity Ratio (times) (equity excludes revaluation reserve, FCTR & intangibles)*	1.00	0.50	0.74	0.50
	(ix) Total debts to total assets %*	8.12	3.82	5.27	3.82
	(x) Outstanding redeemable Preference Shares	-	-	-	-
	(xi) Capital Redemption Reserve	-	-	-	-
	(xii) Debenture Redemption Reserve	-	-	-	-

* Debt includes total borrowings of the Bank



Standalone Segment Information for the quarter ended June 30, 2023					
Sr. No.	Particulars	Quarter ended			Year Ended
		30.06.2023	31.03.2023	30.06.2022	31.03.2023
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
(₹ in Crores)					
a.	Segment Revenue				
	Corporate/Wholesale banking	2,696.47	2,122.45	1,264.90	6,209.83
	Retail banking	7,106.14	6,888.11	5,656.02	25,091.72
	Treasury	3,280.40	2,373.36	2,428.19	9,588.88
	Other banking operations	24.93	48.03	25.56	172.04
	Unallocated	-	1.01	178.26	300.00
	TOTAL	13,107.94	11,432.96	9,552.93	41,362.47
	Less :- Inter-segment revenue	5,395.99	4,419.12	3,778.82	16,420.71
	Net Segment Revenue	7,711.95	7,013.84	5,774.11	24,941.76
b.	Segment Results -Profit/(loss) before tax				
	Corporate/Wholesale banking	1,561.99	1,707.14	833.56	3,431.82
	Retail banking	(495.28)	(17.61)	(78.21)	979.43
	Treasury	743.98	(282.07)	141.35	405.21
	Other banking operations	17.60	32.88	17.62	121.51
	Unallocated	-	1.01	178.26	300.00
	Profit/(Loss) before tax	1,828.29	1,441.35	1,092.58	5,237.97
	Income taxes	604.11	307.98	336.22	1,592.88
	Net profit/(Loss)	1,224.18	1,133.37	756.36	3,645.09
c.	Segment assets				
	Corporate/Wholesale banking	48,395.11	46,164.91	34,678.19	46,164.91
	Retail banking	131,685.40	129,710.17	117,294.40	129,710.17
	Treasury	142,220.58	140,560.46	128,383.08	140,560.46
	Other banking operations	16.61	18.07	4.53	18.07
	Unallocated assets	13,580.81	14,048.56	16,218.53	14,048.56
	Total assets	335,898.51	330,502.17	296,578.73	330,502.17
d.	Segment liabilities				
	Corporate/Wholesale banking	16,111.91	19,377.75	10,665.45	19,377.75
	Retail banking	244,339.75	250,402.03	226,180.02	250,402.03
	Treasury	28,908.36	15,402.97	17,311.13	15,402.97
	Other banking operations	(1.55)	0.94	1.60	0.94
	Unallocated liabilities	-	-	-	-
	Total liabilities	289,358.47	285,183.69	254,158.20	285,183.69
e.	Capital employed (Segment assets-Segment liabilities)				
	Corporate/Wholesale banking	32,283.20	26,787.16	24,012.74	26,787.16
	Retail banking	(112,654.35)	(120,691.86)	(108,885.60)	(120,691.86)
	Treasury	113,312.22	125,157.49	111,071.94	125,157.49
	Other banking operations	18.16	17.13	2.92	17.13
	Unallocated	13,580.81	14,048.56	16,218.53	14,048.56
	Total	46,540.04	45,318.48	42,420.53	45,318.48
Notes on Segment Reporting:					
1)	As per extant RBI guidelines and in compliance with the applicable Accounting Standard (AS) – 17, 'Segment Reporting', reportable segments are identified as Treasury, Corporate/Wholesale Banking, Retail Banking and other Banking operations.				
2)	These segments have been identified in line with the said Accounting Standard (AS) after considering the nature and risk profile of the products and services, the target customer profile, the organization structure and the internal reporting system of the Bank.				
3)	In determining 'Segment Results', the funds transfer price mechanism adopted by the Bank has been used.				
4)	Results, Revenue and Capital Employed of International operations are included in Corporate/Wholesale Banking segment.				
5)	Business Segments have been identified and reported taking into account the target customer profile, the nature of products and services, the differing risks and returns, the organisation structure, the internal business reporting system and the guidelines prescribed by the RBI. Vide its circular dated April 7, 2022 on establishment of Digital Banking Units (DBUs), the RBI has prescribed reporting of Digital Banking Segment as a sub-segment of Retail Banking Segment. The proposed DBUs of the Bank have not commenced operations and having regard to the discussions of the DBU Working Group formed by Indian Banks' Association (IBA) (which included representatives of banks and RBI), reporting of Digital Banking as a separate sub-segment of Retail Banking Segment will be implemented by the Bank based on the decision of the DBU Working Group.				
6)	During the quarter ended June 30, 2023, Bank has made additional provision of Rs.770 Crore over and above the IRAC norms in Substandard and Doubtful categories assets. Bank has made provisions for NPAs at rates higher than those prescribed by RBI.				
7)	The bank has made additional provision of ₹408 crore on the total standard retail portfolio restructured under RF 1.0, RF 2.0 & MSME during the quarter ended June 30, 2023. Total contingency provision as on June 30, 2023 is Rs.2243 crore.				



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Chartered Accountants,
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Maharashtra

LIMITED REVIEW REPORT ON UNAUDITED STANDALONE FINANCIAL RESULTS OF IDBI BANK LIMITED, PURSUANT TO REGULATION 33 AND REGULATION 52 READ WITH REGULATION 63(2) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 (AS AMENDED)

Review Report to,
The Board of Directors,
IDBI Bank Limited

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of IDBI Bank Limited ('the Bank') for the quarter ended June 30, 2023 ('the Statement') attached herewith, being submitted by the Bank pursuant to the requirements of Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), except for the disclosures relating to 'Pillar 3 disclosure under Basel III Capital Regulations as at June 30, 2023, including Leverage Ratio, Liquidity Coverage Ratio and Net Stable Funding Ratio under Basel III Capital Regulations as have been disclosed on the Bank's website and in respect of which a link has been provided in the aforesaid financial results, which has not been reviewed by us.
2. The Statement is the responsibility of the Bank's Management and has been approved by the Bank's Board of Directors. The Statement has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard -25 'Interim Financial Reporting' ('AS-25'), as 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 (the 'RBI') from time to time (the 'RBI Guidelines') and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial results based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Our review primarily is conducted on the basis of review of the books of account and records of the Bank. We have also relied on the information and explanations furnished to us by the Bank and the returns as considered necessary by us for the review.



5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Standalone Financial Results including notes thereon prepared in accordance with applicable accounting standards, the RBI Guidelines and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) 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 Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters, except for the aforesaid Pillar 3 disclosures as at June 30, 2023, including Leverage Ratio, Liquidity Coverage Ratio and Net Stable Funding Ratio under Basel III Capital Regulations as have been disclosed on the Bank's website and in respect of which a link has been provided in the aforesaid Statement, which have not been reviewed by us.

Emphasis of Matter

We draw attention to Note 6(d) & 7 of the accompanying Statement of Unaudited Standalone Financial Results, regarding the additional provision held by the bank based on management assessment of the degree of impairment in various categories of advances.

Our conclusion is not modified in respect of this matter.

Other Matters

6. In respect of Dubai International Financial Centre (DIFC) branch of the Bank, we have relied on the review report issued by the independent auditor specifically appointed for this purpose.
7. The unaudited standalone financial results include the results for the quarter ended March 31, 2023 being the balancing figure between the audited figures in respect of the year ended on that date and the published unaudited figures up to the third quarter of that financial year which were subject to limited review by us.

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

For **Varma & Varma**
Chartered Accountants
Firm Reg. No. 004532S

Srinivas. K.P.

K P Srinivas
Partner
Membership No. 208520
UDIN: 23208520BGUHF3544
Place: Mumbai
Date: July 24, 2023



For **G D Apte & Co**
Chartered Accountants
Firm Reg. No. 100515W

Saurabh Peshwe

Saurabh Peshwe
Partner
Membership No. 121546
UDIN: 23121546BGWKAY1982
Place: Mumbai
Date: July 24, 2023



IDBI BANK LIMITED
Unaudited Consolidated Financial Results for the Quarter ended June 30, 2023

(₹ in Crore)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2023 (Unaudited)	31.03.2023 (Audited)	30.06.2022 (Unaudited)	31.03.2023 (Audited)
1	Interest earned (a)+(b)+(c)+(d)	6,863.63	5,729.46	4,638.61	20,591.53
	(a) Interest/discount on advances/bills	4,861.58	3,841.51	2,803.90	13,336.16
	(b) Income on investments	1,796.16	1,613.68	1,416.28	5,958.67
	(c) Interest on balances with Reserve Bank of India and other inter bank funds	136.64	184.61	119.81	565.79
	(d) Others	69.25	89.66	298.62	730.91
2	Other Income	907.28	1,403.97	1,190.20	4,575.38
A.	Total Income (1+2)	7,770.91	7,133.43	5,828.81	25,166.91
3	Interest Expended	2,860.52	2,445.05	2,143.89	9,130.45
4	Operating Expenses (a)+(b)	1,873.75	2,181.33	1,612.90	7,232.57
	(a) Employee cost	992.80	1,266.60	758.37	3,706.01
	(b) Other operating expenses	880.95	914.73	854.53	3,526.56
B.	Total Expenditure (3+4) (excluding provisions and contingencies)	4,734.27	4,626.38	3,756.79	16,363.02
C.	Operating profit (A-B) (Profit before Provisions & Contingencies)	3,036.64	2,507.05	2,072.02	8,803.89
D.	Provisions (other than tax) and Contingencies (Net) (Including write offs)	1,193.22	985.57	958.36	3,498.59
	: of which provisions for Non-performing Assets (Net of reversals)	581.35	(5,469.22)	110.03	(5,189.85)
E.	Exceptional items	-	-	-	-
F.	Profit (+)/Loss(-) from Ordinary Activities before tax (C-D-E)	1,843.42	1,521.48	1,113.66	5,305.30
G.	Tax Expense	609.14	314.66	340.71	1,618.46
H.	Net Profit (+)/Loss(-) from Ordinary Activities after tax (F-G)	1,234.28	1,206.82	772.95	3,686.84
I.	Extraordinary items (net of tax expense)	-	-	-	-
J.	a) Net Profit (+)/Loss(-) for the period before Minority Interest & Share of Profit/Loss in Associate (H-I)	1,234.28	1,206.82	772.95	3,686.84
K.	Add: Share of Profit (+)/Loss (-) in Associate	-	16.53	-	41.13
L.	Less: Minority Interest	5.02	6.54	4.36	21.91
	b) Net Profit (+)/Loss(-) for the period after Minority Interest & Share of Profit/Loss in Associate (J+K-L)	1,229.26	1,216.81	768.59	3,706.06
5	Paid-up equity share capital (Face Value ₹10 Per Share)	10,752.40	10,752.40	10,752.40	10,752.40
6	Reserves excluding Revaluation Reserves (as per Balance sheet of previous year)	27,365.87	27,365.87	23,351.54	27,365.87
7	Analytical Ratios & Other Disclosures				
	(i) Percentage of shares held by Government of India	45.48	45.48	45.48	45.48
	(ii) Capital Adequacy Ratio (%) (Basel III)	20.47	20.58	19.69	20.58
	(a) CET I Ratio (%)	18.08	18.24	17.26	18.24
	(b) Additional Tier 1 ratio (%)	-	-	-	-
	(iii) Earnings Per Share (EPS) (₹) (Face Value ₹10 Per Share)				
	(a) Basic EPS- Before and After Extraordinary items (net of tax expense) (not annualised)	1.14	1.13	0.71	3.45
	(b) Diluted EPS- Before and After Extraordinary items (net of tax expense) (not annualised)	1.14	1.13	0.71	3.45



Consolidated Segment Information for the quarter ended June 30, 2023

(₹ in Crores)					
Sr. No.	Particulars	Quarter ended			Year Ended
		30.06.2023 (Unaudited)	31.03.2023 (Audited)	30.06.2022 (Unaudited)	31.03.2023 (Audited)
a.	Segment Revenue				
	Corporate/Wholesale banking	2,693.29	2,118.94	1,261.34	6,138.18
	Retail banking	7,106.14	6,888.11	5,656.02	25,091.72
	Treasury	3,271.78	2,424.67	2,428.19	9,605.95
	Other banking operations	95.69	119.82	83.84	451.77
	Unallocated	-	1.01	178.26	300.00
	TOTAL	13,166.90	11,552.55	9,607.65	41,587.62
	Less - Inter-segment revenue	5,395.99	4,419.12	3,778.84	16,420.71
	Net Segment Revenue	7,770.91	7,133.43	5,828.81	25,166.91
b.	Segment Results -Profit/(loss) before tax				
	Corporate/Wholesale banking	1,577.26	1,729.41	852.65	3,439.08
	Retail banking	(495.28)	(17.61)	(78.21)	979.43
	Treasury	735.35	(230.76)	141.35	422.28
	Other banking operations	21.06	49.42	15.25	183.73
	Unallocated	-	1.01	178.26	300.00
	Profit/(Loss) before tax	1,838.40	1,531.47	1,109.30	5,324.52
	Income taxes	609.14	314.66	340.71	1,618.46
	Net profit/(Loss)	1,229.26	1,216.81	768.59	3,706.06
c.	Segment assets				
	Corporate/Wholesale banking	48,360.99	46,141.91	34,713.58	46,141.91
	Retail banking	131,685.40	129,710.17	117,294.41	129,710.17
	Treasury	142,550.69	140,883.63	128,364.56	140,883.63
	Other banking operations	767.75	678.66	914.58	678.66
	Unallocated assets	13,619.43	14,083.33	16,277.47	14,083.33
	Total assets	336,984.26	331,497.70	297,564.60	331,497.70
d.	Segment liabilities				
	Corporate/Wholesale banking	15,944.40	19,183.52	10,369.24	19,183.52
	Retail banking	244,339.75	250,402.03	226,180.01	250,402.03
	Treasury	28,908.36	15,402.97	17,311.14	15,402.97
	Other banking operations	230.30	189.94	350.85	189.94
	Unallocated liabilities	-	-	-	-
	Total liabilities	289,422.81	285,178.46	254,211.24	285,178.46
e.	Capital employed (Segment assets-Segment liabilities)				
	Corporate/Wholesale banking	32,416.59	26,958.39	24,344.34	26,958.39
	Retail banking	(112,654.35)	(120,691.86)	(108,885.60)	(120,691.86)
	Treasury	113,642.33	125,480.66	111,053.42	125,480.66
	Other banking operations	537.45	488.72	563.73	488.72
	Unallocated	13,619.43	14,083.33	16,277.47	14,083.33
	Total	47,561.45	46,319.24	43,353.36	46,319.24
	Notes on Segment Reporting:				
1)	As per extant RBI guidelines and in compliance with the applicable Accounting Standard (AS) – 17, 'Segment Reporting', reportable segments are identified as Treasury, Corporate/Wholesale Banking, Retail Banking and other Banking operations.				
2)	These segments have been identified in line with the said Accounting Standard (AS) after considering the nature and risk profile of the products and services, the target customer profile, the organization structure and the internal reporting system of the Bank.				
3)	In determining 'Segment Results', the funds transfer price mechanism adopted by the Bank has been used.				
4)	Results, Revenue and Capital Employed of International operations are included in Corporate/Wholesale Banking segment				
5)	Business Segments have been identified and reported taking into account the target customer profile, the nature of products and services, the differing risks and returns, the organisation structure, the internal business reporting system and the guidelines prescribed by the RBI. Vide its circular dated April 7, 2022 on establishment of Digital Banking Units (DBUs), the RBI has prescribed reporting of Digital Banking Segment as a sub-segment of Retail Banking Segment. The proposed DBUs of the Bank have not commenced operations and having regard to the discussions of the DBU Working Group formed by Indian Banks' Association (IBA) (which included representatives of banks and RBI), reporting of Digital Banking as a separate sub-segment of Retail Banking Segment will be implemented by the Bank based on the decision of the DBU Working Group.				
6)	During the quarter ended June 30, 2023, Bank has made additional provision of Rs.770 Crore over and above the IRAC norms in Substandard and Doubtful categories assets. Bank has made provisions for NPAs at rates higher than those prescribed by RBI.				
7)	The bank has made additional provision of ₹408 crore on the total standard retail portfolio restructured under RF 1.0, RF 2.0 & MSME during the quarter ended June 30, 2023. Total contingency provision as on June 30, 2023 is Rs.2243 crore.				



Varma & Varma,
Chartered Accountants,
Unit No 101, Option Primo,
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G D Apte & Co.,
Chartered Accountants,
Windsor, 6th Floor, Office No 604,
CST Road, Kalina, Santacruz, East,
Mumbai-400098
Maharashtra

LIMITED REVIEW REPORT ON UNAUDITED CONSOLIDATED FINANCIAL RESULTS OF IDBI BANK LIMITED, PURSUANT TO REGULATION 33 AND REGULATION 52 READ WITH REGULATION 63(2) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATION, 2015 (AS AMENDED)

Review Report to,
The Board of Directors,
IDBI Bank Limited

1. We have reviewed the accompanying statement of Unaudited Consolidated Financial Results of IDBI Bank Limited ("the Parent"/"the Bank") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") and its share of the net profit after tax of its associates for the quarter ended June 30, 2023 ("the Statement"), attached herewith, being submitted by the Parent pursuant to the requirement of Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), except for the disclosures relating to Consolidated Pillar 3 disclosure under Basel III Capital Regulations as at June 30, 2023, including Leverage Ratio, Liquidity Coverage Ratio and Net Stable Funding Ratio under Basel III Capital Regulations as have been disclosed on the Bank's website and in respect of which a link has been provided in the aforesaid financial results, which has not been reviewed by us.
2. The Statement is the responsibility of the Parent's Management and has been approved by the Parent's Board of Directors. The Statement has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard -25 'Interim Financial Reporting' ('AS-25'), as 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 (the 'RBI') from time to time (the 'RBI Guidelines') and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial results based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Our review primarily is conducted on the basis of review of the books of account and records of the Bank. We have also relied on the information and explanations furnished to us by the Bank and the returns as considered necessary by us for the review.



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

Domestic Subsidiaries

- (i) IDBI Capital Markets & Securities Limited
- (ii) IDBI Intech Limited
- (iii) IDBI Mutual Fund Trustee Company Limited
- (iv) IDBI Asset Management Limited
- (v) IDBI Trusteeship Services Limited

Associates (See para 12 below)

- (i) National Securities Depository Limited (NSDL)
- (ii) North Eastern Development Finance Corporation Limited
- (iii) Biotech Consortium India Limited
- (iv) Pondicherry Industrial Promotion Development and Investment Corporation Limited

6. Based on our review conducted and procedures performed as stated in paragraph 7 below and based on the consideration of the unaudited financial results referred to in paragraph 10 to 12 below, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Consolidated Financial results including notes thereon, prepared in accordance with the applicable accounting standards, the RBI guidelines and recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended) 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 Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters, except for the aforesaid Pillar 3 disclosures as at June 30, 2023, including Leverage Ratio, Liquidity Coverage Ratio and Net Stable Funding Ratio under Basel III Capital Regulations as have been disclosed on the Bank's website and in respect of which a link has been provided in the aforesaid Statement, which have not been reviewed by us.
7. 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.

Emphasis of Matter

8. We draw attention to Note 6(d) & 7 of the accompanying Statement of Unaudited Consolidated Financial Results, regarding the additional provision held by the bank based on management assessment of the degree of impairment in various categories of advances.

Our conclusion is not modified in respect of this matter.

Other Matters

9. In respect of Dubai International Financial Centre (DIFC) branch of the Bank, we have relied on the review report issued by the independent auditor specifically appointed for this purpose.
10. We did not review the interim financial results of 1 subsidiary which is included in the unaudited consolidated financial results, whose interim financial results reflect total assets of INR 125.75 crores as at June 30, 2023, and total revenue of INR 36.54 crores and Total Net Profit after tax of INR 2.58 crores for the quarter ended June 30, 2023 as considered in the statement. These interim financial results have been reviewed by the auditor of that



subsidiary whose reports have been furnished to us by the management and our conclusion on the statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on the report of the said auditor and the procedure performed by us as stated in paragraph 7 above.

11. The unaudited consolidated financial results include the interim financial results of 4 subsidiaries which have not been reviewed by their auditors, whose interim financial results reflect total assets of INR 898.30 Crores as at June 30, 2023 and total revenues of INR 53.99 Crores and total net profit after tax of INR 16.15 Crores for the quarter ended June 30, 2023. These financial results have been furnished to us by the Management and our conclusion on the Statement in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on management certified financial results. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.
12. We draw attention to Note 13 to the accompanying Statement of Unaudited Consolidated Financial Results which states that the statement does not include the results in respect of all four Associates for which financial results/accounts for the quarter ended June 30, 2023 have not been received. Out of three associates, in respect of 1 associate- NSDL (26.10%), accounts have been included up to March 31, 2023 and in respect of 2 associates Northeastern Development Finance Corporation Limited (25%) and Biotech Consortium India Limited (27.93%) accounts have been included up to March 31, 2022. In case of Pondicherry Industrial Promotion Development and Investment Corporation Limited, investment in the said company has been written down to Re 1. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.
13. The unaudited consolidated financial results include the results for the quarter ended March 31, 2023 being the balancing figure between the audited figures in respect of the year ended on that date and the published unaudited figures up to the third quarter of that financial year which were subject to limited review by us.

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

For **Varma & Varma**
Chartered Accountants
Firm Reg. No. 004532S

Srinivas K.P.

K P Srinivas
Partner
Membership No. 208520
UDIN: 23208520BGUHF4057
Place: Mumbai
Date: July 24, 2023



For **G D Apte & Co**
Chartered Accountants
Firm Reg. No. 100515W

Saurabh Peshwe

Saurabh Peshwe
Partner
Membership No. 121546
UDIN: 23121546BGWKAZ5452
Place: Mumbai
Date: July 24, 2023



Statement of Assets & Liabilities

(₹ in Crore)

Particulars	As at	As at	As at	As at	As at	As at
	30.06.2023	31.03.2023	30.06.2022	30.06.2023	31.03.2023	30.06.2022
	Standalone			Consolidated		
	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)
CAPITAL AND LIABILITIES						
Capital	10,752.40	10,752.40	10,752.40	10,752.40	10,752.40	10,752.40
Reserves and Surplus	35,787.64	34,566.08	31,668.14	36,809.05	35,566.84	32,600.96
Minority Interest	-	-	-	143.50	138.48	132.55
Deposits	244,971.30	255,498.94	225,268.60	244,824.47	255,322.16	225,000.63
Borrowings	27,275.84	12,637.75	15,642.71	27,275.84	12,637.75	15,642.71
Other Liabilities and Provisions	17,111.33	17,047.00	13,246.88	17,179.00	17,080.07	13,435.35
TOTAL	335,898.51	330,502.17	296,578.73	336,984.26	331,497.70	297,564.60
ASSETS						
Cash and balances with Reserve Bank of India	14,712.82	16,639.18	15,577.58	14,712.92	16,639.28	15,577.78
Balances with banks and money at call and short notice	9,656.01	12,646.59	9,844.88	9,720.04	12,712.67	9,937.51
Investments	107,941.43	99,689.74	88,222.29	108,726.41	100,408.68	88,731.84
Advances	165,403.09	162,567.73	138,222.94	165,371.12	162,545.85	138,226.98
Fixed Assets	9,690.65	9,756.87	9,920.46	9,714.68	9,780.40	9,970.62
Other Assets	28,494.51	29,202.06	34,790.58	28,739.09	29,410.82	35,119.87
TOTAL	335,898.51	330,502.17	296,578.73	336,984.26	331,497.70	297,564.60



**Notes forming part of the Financial Results for the
Quarter ended June 30, 2023**

1. The above Standalone and Consolidated Financial Results have been reviewed and recommended by the Audit Committee of Board and approved by the Board of Directors at their meeting held on July 24, 2023.
2. These Financial Results for the quarter ended June 30, 2023 have been subjected to limited review by the Joint Statutory Auditors of the bank – Varma & Varma, Chartered Accountants and G. D. Apte & Co, Chartered Accountants who have issued an unmodified audit report thereon.
3. These financial results have 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, the relevant provisions of the Banking Regulation Act, 1949 the circulars, guidelines and directions issued by the Reserve Bank of India (“The RBI”) from time to time (RBI Guidelines) and other accounting principles generally accepted in India, and is in compliance with the presentation and disclosure requirements of Regulation 33 and Regulation 52 and read with Regulation 63 (2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended including relevant circulars issued by the SEBI from time to time.
4. There has been no material change in the accounting policies adopted during the Quarter ended June 30, 2023 as compared to those followed for the year ended March 31, 2023. Any circular/ direction issued by RBI is implemented prospectively when it becomes applicable, unless specifically required under circulars/directions.
5. The Financial Results have been arrived at after considering provision for standard assets (including requirements for exposures to entities with Un-hedged Foreign Currency Exposures estimated by the Bank based on available financial results and declaration from Borrowers), provision for non-performing assets (NPAs), provision for non-performing investments, depreciation on investments, provision for income tax, employee benefits and other applicable provisions.
6. (a) The management of the Bank is closely monitoring the developments arising from COVID-19, including the likelihood of rise in customer defaults, corresponding increase in provisioning requirements and taking necessary steps to mitigate the same.
(b) As at June 30, 2023, the Bank held aggregate COVID-19 related provision of ₹116 crore (other than provisions held for restructuring under COVID-19 norms).
(c) In terms of RBI’s circular on Resolution Framework 1.0 and Resolution Framework 2.0, Bank continues to hold regulatory provision aggregating to ₹300 crore as on June 30, 2023.



(d) In addition, as on June 30, 2023, Bank held contingency provision of ₹2243 crore for retail and corporate borrowers restructured under COVID RF 1, RF 2 and MSMER OTR framework.

7. During the quarter, additional provision of ₹770 crore is made on NPAs at the rates higher than those prescribed by RBI, based on management assessment of the degree of impairment in various categories of advances.
8. Details of loans transferred/ acquired during the quarter ended June 30, 2023, as per 'Master Direction – Reserve Bank of India (Transfer of Loan Exposures) Directions, 2021' dated September 24, 2021 are given below:

(a) Details of non-performing Assets (NPAs)/ Technical written off accounts (TWO) transferred during the Quarter ended June 30, 2023.

(₹crore, except for number of Accounts)

Particulars	To Asset Reconstruction companies (ARCs)	To permitted transferees	To other transferees
No. of accounts	3	-	-
Aggregate principal outstanding of loans transferred	131.96	-	-
Weighted average residual tenor of the loans transferred	Nil	-	-
Net book value of loans transferred (at the time of transfer)	0.00	-	-
Aggregate consideration	85.53	-	-
Additional consideration realized in respect of accounts transferred in earlier years (Redemptions from Security Receipts)	11.10	-	-

Bank has reversed provisions of ₹76.53 crore on account of sale of stressed loans.

(b) Bank has not acquired any loans not in defaults

(c) Bank has not acquired any stressed loans and not transferred any loan not in default/ Special Mention Accounts (SMA).

The distribution of the Security Receipts (SRs) held by bank across the various categories of Recovery Ratings assigned to such SRs by the credit rating agencies as at June 30, 2023:	Book Cost (₹crore)
Recovery Rating Band	
RR1+	0.00
RR1	0.00
RR2	45.15
RR3	0.00
RR4	56.30



RR5	96.50
Rating not applicable #	2420.21
Total	2618.16

- As per RBI guideline post 8 years Rating is not applicable. All the above Security Receipts are fully provided and Net Book value as on June 30, 2023 is Nil.

9. Provision Coverage Ratio (including Technical Write-Offs) is 98.99% (Previous Quarter 97.94%) as on June 30, 2023.
10. Other income includes fees earned from providing services to customers, commission income from non-fund based banking activities, earnings from foreign exchange and derivative transactions, Mark to Market provisions on investments, profit / loss (Including revaluation) from sale of investment, dividend received from subsidiaries and recoveries from advances written off etc.
11. As per extant RBI guidelines, the Banks are required to make Pillar 3 disclosures including Leverage ratio, Liquidity Coverage ratio and Net Stable Funding ratio under Basel III Framework. Accordingly such disclosures have been placed on the website of the bank which can be accessed at the following link: <https://www.idbibank.in/regulatory-disclosures-section.aspx>. These disclosures have not been subjected to audit or review by the Joint Statutory Auditors of the Bank.
12. The consolidated financial results are prepared in accordance with Accounting Standard AS-21 'Consolidated Financial Statements', AS-23 'Accounting for Investments in Associates in Consolidated Financial Statements' and AS-27 'Financial Reporting of Interests in Joint Ventures'.
13. The consolidated financial results comprise the financial results of IDBI Bank Limited (parent company – “the Bank”) and all its subsidiaries/ associates as under:

A. Subsidiaries @	% of Holding	Consolidated upto
IDBI Capital Market & Securities Ltd	100.00%	June 30, 2023
IDBI Intech Ltd	100.00%	June 30, 2023
IDBI MF Trustee Company Ltd	100.00%	June 30, 2023
IDBI Asset Management Ltd	66.67%	June 30, 2023
IDBI Trusteeship Services Ltd	54.70%	June 30, 2023
B. Associates # @@		
National Securities Depository Limited	26.10%	March 31, 2023
North Eastern Development Finance Corporation Limited	25.00%	March 31, 2022
Biotech Consortium India Limited	27.93%	March 31, 2022

Pondicherry Industrial Promotion Development and Investment Corporation Limited (21.14%) has been written down to rupee one. Hence not consolidated.

@ The consolidated financial results of the Bank include, the financial results of IDBI Intech which have been subjected to limited review by its auditors and financial results of all other subsidiaries which have been certified by management of respective companies.

@@ Impact of financial results of associates on the consolidated financial results is expected to be not material.



14. IDBI Asset Management Ltd., IDBI MF Trustee Company Ltd., LIC Mutual Fund Asset Management Ltd. and LIC Mutual Fund Trustee Private Ltd. entered into Scheme Transfer Agreement on December 29, 2022 for transfer of IDBI mutual fund schemes to LIC MF. Competition Commission of India and Securities Exchange Board of India approval for the proposed transfer of AUM has been received on March 23, 2023 and April 03, 2023 respectively. Notices to the unit holders giving an option to exit from the scheme were dispatched on June 16, 2023. The option was to be exercised from June 20, 2023 to July 19, 2023 (both day inclusive). Data of exit option exercised is being complied by Registrar and Share Transfer Agent. The process of transfer will be concluded upon compilation of necessary information and completion of required formalities. There is no impact on financial results for the quarter ended June 30, 2023.
15. Previous period's figures have been regrouped/ reclassified, where necessary to conform to current period's classification.
16. The figures of the last quarter of the previous financial year are the balancing figures between audited figures in respect of full financial year and the published year to date figures upto the end of the third quarter of the respective financial year.

By order of the Board



(Jayakumar S Pillai)
Deputy Managing Director



(Suresh Khatanhar)
Deputy Managing Director



(Rakesh Sharma)
(Managing Director & CEO)

Mumbai
July 24, 2023

