



CIN: L65190MH2004GOI148838

आईडीबीआई बैंक लिमिटेड  
पंजीकृत कार्यालय : आईडीबीआई टॉवर,  
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IDBI Bank Limited  
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January 20, 2024

The Manager (Listing) BSE Ltd., 25th Floor, Phiroze 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 Madam/Sir,

**Un-audited Financial Results for the  
quarter and nine months ended December 31, 2023**

Further to Bank's disclosure dated January 12, 2024 on the captioned subject, please find attached a copy of the Press Release proposed to be issued by the Bank on the subject.

You are requested to kindly take the above intimation on record in terms of Regulation 30 of the SEBI (LODR) Regulations, 2015.

Yours faithfully,  
For IDBI Bank Ltd.

Company Secretary



प्रेस विज्ञप्ति  
PRESS RELEASE

**For Immediate Publication/ Broadcast/ Telecast**

**PR/1444**

**IDBI Bank Limited - Financial Results for Q-3 of FY 24**  
**Net Profit for the 9 month ended Dec 23 crosses Rs.4000cr**

- ❖ Net Profit for Q3 surges to ₹1,458 crore, registers YoY growth of 57%
- ❖ Net Advances at ₹1,75,001 crore, registers YoY growth of 18%
- ❖ Gross NPA down to 4.69%, YoY reduction by 913 bps
- ❖ Net NPA down to 0.34%, YoY reduction by 74 bps
- ❖ Provision Coverage Ratio (PCR) at 99.17%
- ❖ CRAR at 20.32%
- ❖ CASA Ratio at 49.88%

**Highlights for Q3 FY 2024**

- ❖ Net profit at ₹1,458 crore, YoY growth of 57%.
- ❖ Operating Profit at ₹2,327 crore, YoY growth of 13%.
- ❖ NIM at 4.72%, YoY growth of 13 bps
- ❖ Cost of Deposit stood at 4.34%, YoY growth by 83 bps.
- ❖ CRAR stood at 20.32% with YoY growth of 18 bps.
- ❖ Return on Assets (ROA) stood at 1.70%, YoY growth of 48 bps.
- ❖ Return on Equity (ROE) stood at 19.57%, YoY growth of 361 bps.
- ❖ Net NPA stood at 0.34%, down by 74 bps on YoY basis.
- ❖ Gross NPA stood at 4.69%, down by 913 bps on YoY basis.
- ❖ PCR stood at 99.17%, increased by 119 bps on YoY basis.

### **Operating Performance for Q3 of FY 2024**

- **Net Profit improved** by 57% for Q3-2024 to ₹1,458 crore as against net profit of ₹927 crore for Q3-2023.
- **PBT improved** by 58% for Q3-2024 to ₹2,007 crore as against ₹1,267 crore for Q3-2023.
- **Operating profit improved** by 13% for Q3-2024 to ₹2,327 as against ₹2,051 crore for Q3-2023.
- **Net Interest Income improved** by 17% for Q3-2024 to ₹3,435 crore as against ₹2,925 crore for Q3-2023.
- **Net Interest Margin (NIM)** stood at 4.72% for Q3-2024 as compared to 4.59% for Q3-2023.
- **Cost of Deposit** stood at 4.34% for Q3-2024 as compared to 3.51% for Q3-2023.
- **Cost of Funds** stood at 4.60% for Q3-2024 as compared to 3.82% for Q3-2023.
- **Cost to income ratio** stood at 47.22% for Q3-2024.

### **Business Growth**

- **Net advances grew** by 18% YoY to ₹1,75,001 crore as on December 31, 2023 as against ₹1,48,384 crore as on December 31, 2022.
- The composition of corporate v/s retail in gross advances portfolio was at 29:71 as on December 31, 2023 as against 33:67 as on December 31, 2022.
- **Total Deposits grew** by 11% YoY to ₹2,58,525 crore as on December 31, 2023 as against ₹2,32,671 crore as on December 31, 2022.

### **Asset Quality**

- **Gross NPA ratio declined** to 4.69% as on December 31, 2023 as against 13.82% as on December 31, 2022.
- **Net NPA ratio declined** to 0.34% as on December 31, 2023 as against 1.08% as on December 31, 2022.
- **Provision Coverage Ratio (including Technical Write-Offs)** improved to 99.17% as on December 31, 2023 from 97.98% as on December 31, 2022.

## **Capital Position**

- **Tier 1 capital improved** to 18.04% as on December 31, 2023 as against 17.60% as on December 31, 2022.
- **CRAR improved** to 20.32% as on December 31, 2023 as against 20.14% as on December 31, 2022.

## **Significant Developments**





- IDBI Bank's Long term Rating upgraded to AA-/stable from A+ by all rating agencies (CRISIL, ICRA, INDIA Ratings and Care Ratings).
- IDBI Bank Ltd. signed a Memorandum of Understanding (MoU) with Maruti Suzuki India Ltd (MSIL) for Inventory Financing. This new alliance will empower 4000+ Maruti Suzuki Dealerships across the country with comprehensive inventory funding options for their Working Capital requirements from IDBI Bank.
- IDBI Bank was declared winner in "Best Digital Initiatives" and runner-up in "Best Risk and Cyber Security Initiatives" and "Best Product/Service Innovation" in the Mid-Size Bank segment in the 18th Annual Summit & Awards – Banking & Financial Sector Lending Companies organized by ASSOCHAM.
- IDBI Bank announced going live on Swift India Inter Bank Trade platform, offering seamless transaction capabilities with Bank's on-boarded corporates.
- IDBI Bank Ltd- Business Continuity Management System has been certified to the standard of ISO 22301:2019 which is a worldwide recognized certification with accreditation of United Kingdom of Accreditation Services (UKAS).
- IDBI Bank Ltd entered into an MOU with Kerala State Financial Enterprises (KSFE) on 12th October, 2023 for payment gateway solutions under IDBI Quick iPay for their newly launched Mobile App "KSFE POWER".
- **Mumbai, January 20, 2024:** The Board of Directors of **IDBI Bank Ltd.** met in Mumbai today and approved the financial results for the Quarter and Nine months ended December 31, 2023.

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### **All representatives of Print, Wire and Electronic Media.**

आईडीबीआई बैंक लिमिटेड • पंजीकृत कार्यालय, आईडीबीआई टॉवर, डब्ल्यूटीसी कॉम्प्लेक्स, कफ परेड, मुंबई 400 005.  
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**IDBI Bank Ltd**  
**Key Summary for Q3 of FY 2024 Results**

<b>P&amp;L Highlights</b>						
(INR in Crore)	Q3FY24	Q2FY24	Growth %		Q3FY23	Growth %
	(3M)	(3M)	↑	Q-o-Q	(3 M)	Y-o-Y
Interest Income	6,541	6,035	↑	8%	5,231	↑ 25%
Non-Interest Income	973	889	↑	9%	857	↑ 14%
Net Interest Income	3,435	3,067	↑	12%	2,925	↑ 17%
Operating Profit	2,327	2,072	↑	12%	2,051	↑ 13%
Provisions	868	748	↑	16%	1,124	↓ -23%
Profit/(loss) after Tax	1,458	1,323	↑	10%	927	↑ 57%
Basic EPS (INR)	1.36	1.23	↑	11%	0.86	↑ 58%
<b>Key P&amp;L Ratios</b>						
Return on Assets <sup>1</sup>	1.70%	1.59%	↑	11 bps	1.22%	↑ 48 bps
Return on Equity <sup>1</sup>	19.57%	19.05%	↑	52 bps	15.96%	↑ 361 bps
NIM <sup>1</sup>	4.72%	4.33%	↑	39 bps	4.59%	↑ 13 bps
Cost of Fund	4.60%	4.49%	↑	11 bps	3.82%	↑ 77 bps
Cost of Deposit	4.34%	4.23%	↑	11 bps	3.51%	↑ 83 bps
Cost to Net Income Ratio	47.22%	47.63%	↓	-41 bps	45.76%	↑ 146 bps
Non-Interest Income to Total Income	12.95%	12.84%	↑	11 bps	14.07%	↓ -112 bps
<b>Balance Sheet Highlights</b>						
(INR in Crore)	31-Dec-23	30-Sep-23	Growth %		31-Dec-22	Growth %
			↑	Q-o-Q		Y-o-Y
Net Advances	175,001	168,502	↑	4%	148,384	↑ 18%
Deposits	258,525	249,481	↑	4%	232,671	↑ 11%
Shareholders' Funds	48,241	46,799	↑	3%	44,172	↑ 9%
Total Balance Sheet	347,209	334,241	↑	4%	306,790	↑ 13%
Total RWA	172,145	161,618	↑	7%	155,036	↑ 11%
CASA	128,962	128,464	↔	0%	126,663	↑ 2%
<b>Key Balance Sheet Ratios</b>						
Capital Adequacy	20.32%	21.26%	↓	-94 bps	20.14%	↑ 18 bps
CET I Ratio	18.04%	18.86%	↓	-82 bps	17.60%	↑ 44 bps
Gross NPA	4.69%	4.90%	↓	-21 bps	13.82%	↓ -913 bps
Net NPA	0.34%	0.39%	↓	-5 bps	1.08%	↓ -74 bps
Provision Coverage ratio	99.17%	99.10%	↑	7 bps	97.98%	↑ 119 bps
CASA Ratio	49.88%	51.49%	↓	-161 bps	54.44%	↓ -456 bps

<sup>1</sup>- Annualized

Previous periods figures have been regrouped/ restated (wherever necessary)

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