

July 26, 2024

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

Madam/ Dear Sir,

**Sub.: Press Release – Unaudited Standalone and Consolidated Financial Results for the quarter ended June 30, 2024**

**Ref.: Reg. 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Please find attached herewith the copy of the Press Release titled as ‘INDUSIND BANK LIMITED ANNOUNCES FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2024’ dated July 26, 2024 is annexed with this letter.

This is also being uploaded on the Bank's website at [www.indusind.com](http://www.indusind.com) .

This is for your information and records.

Thanking you.

Yours faithfully,

**For IndusInd Bank Ltd.**

**Anand Kumar Das  
Company Secretary**

Encl: a/a



## PRESS RELEASE

### INDUSIND BANK LIMITED ANNOUNCES FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2024

#### Q1 FY 2024-25 Key Highlights Consolidated financial results

- Net Interest Income (NII) grew by 11% YoY to ₹5,408 crores from ₹4,867 crores
- NIM stable at 4.25% as at Q1 FY25 as compared to 4.29% as at Q1 FY24 and 4.26% as at Q4 FY24
- Quarterly Net Profit grew by 2% YoY to ₹2,171 crores from ₹2,124 crores
- Deposits grew by 15% YoY to ₹3,98,513 crores from ₹3,47,047 crores
- Gross NPA and Net NPA ratios at 2.02% and 0.60% from 1.94% and 0.58% YoY respectively and PCR at 71% as at June 30, 2024
- CRAR as on June 30, 2024 at 17.55% as compared to 18.40% on June 30, 2023

The Board of Directors of IndusInd Bank Limited approved the financial results of the Bank for the Quarter ended June 30, 2024, at their meeting held in Mumbai on Friday, July 26, 2024.

NIM at 4.25%, Net NPA at 0.60%, Provision Coverage Ratio at 71%, Capital Adequacy Ratio (CRAR) at 17.55%, CASA at 37% and Liquidity Coverage Ratio at 122% underscore the strength of operating performance of the Bank and adequacy of capital.

#### CONSOLIDATED FINANCIAL RESULTS

The Bank's financial results include the financial results of its wholly owned subsidiary, Bharat Financial Inclusion Limited (BFIL), a business correspondent (BC) of the Bank involved in originating small ticket MFI loans for the Bank and IndusInd Marketing and Financial Services Private Limited (IMFS), an associate of the Bank.

#### Profit & Loss Account for the Quarter ended June 30, 2024

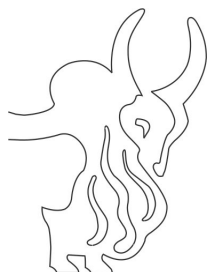
Net Profit for the quarter ended June 30, 2024 was ₹2,171 crores as compared to ₹2,124 crores during corresponding quarter of previous year up by 2% YoY.

Pre Provision Operating Profit (PPOP) at ₹3,952 crores for the quarter ended June, 2024 registered a growth of 3% over the corresponding quarter of previous year at ₹3,831 crores. PPOP/Average Advances ratio for the quarter ended June 30, 2024 at 4.78%.

Net Interest Income for the quarter June 30, 2024 at ₹5,408 crores, grew by 11% YoY and 1% QoQ. Net Interest Margin for Q1 of FY25 stood at 4.25% against 4.29% for Q1 of FY 24 and 4.26% for Q4 of FY24.

Yield on Assets stands at 9.87% for the quarter ended June 30, 2024 as against 9.60% for the corresponding quarter of previous year. Cost of Fund stands at 5.62% as against 5.31% for corresponding quarter of previous year.

Other income at ₹2,441 crores for the quarter ended June 30, 2024 as against ₹2,210 crores for the corresponding quarter of previous year, grew by 10% YoY. Core Fee grew by 11% YoY to ₹2,348 crores as against ₹2,119 crores for the corresponding quarter of previous year.



# IndusInd Bank

Operating expenses for the quarter ended June 30, 2024 were ₹3,897 crores as against ₹3,246 crores for the corresponding quarter of previous year, increased by 20%.

## Balance Sheet as of June, 2024

Balance sheet footage as on June 30, 2024 was ₹5,30,165 crores as against ₹4,66,993 crores as on June 30, 2023 marking growth of 14%.

Deposits as on June 30, 2024 were ₹3,98,513 crores as against ₹3,47,047 crores, an increase of 15% over June 30, 2023. CASA deposits increased to ₹1,46,134 crores with Current Account deposits at ₹48,475 crores and Savings Account deposits at ₹97,659 crores. CASA deposits comprised 37% of total deposits as at June 30, 2024.

Advances as of June 30, 2024 were ₹3,47,898 crores as against ₹3,01,317 crores, an increase of 15% as compared to June 30, 2023.

## ASSET QUALITY

The loan book quality remains stable. Gross NPA were at 2.02% of gross advances as on June 30, 2024 as against 1.92% as on March 31, 2024. Net NPA were 0.60% of net advances as on June 30, 2024 as compared to 0.57% as on March 31, 2024.

The Provision Coverage Ratio was consistent at 71% as at June 30, 2024. Provisions and contingencies for the quarter ended June 30, 2024 were ₹1,050 crores as compared to ₹991 crores for the corresponding quarter of previous year, increase by 6% YoY. Total loan related provisions as on June 30, 2024 were at ₹7,537 crores (2.2% of loan book).

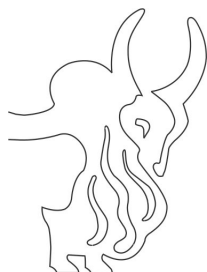
## CAPITAL ADEQUACY

The Bank's Total Capital Adequacy Ratio as per Basel III guidelines stands at 17.55% as on June 30, 2024, as compared to 18.40% as on June 30, 2023. Tier 1 CRAR was at 16.15% as on June 30, 2024 compared to 16.44% as on June 30, 2023. Risk-Weighted Assets were at ₹3,88,838 crores as against ₹3,34,370 crores a year ago.

## NETWORK

As of June 30, 2024, the Bank's distribution network included 3013 branches/ Banking outlets and 2988 onsite and offsite ATMs, as against 2606 branches/banking outlets and 2875 onsite and offsite ATMs, as of June 30, 2023. The client base stood at approx. 41 million as on June 30, 2024.

Commenting on the performance, Mr. Sumant Kathpalia, Managing Director and CEO, IndusInd Bank, said, "Indian economy during the last quarter too maintained its robust momentum. Certain pockets of economy, especially on the rural segments, was impacted by the activity related to the general elections and heat wave. The Bank navigated these external factors well during the quarter and we are seeing underlying businesses already coming back to normalcy. The Bank focused on balanced growth between loans and deposits, both growing by 15% YoY. The asset quality metrics have remained well within bank's expected range. The balance sheet metrics in terms of liquidity, capital adequacy, NPA coverage were stable or better during the quarter. The Bank consequently posted profits after tax of ₹2,171 crores. The Bank remains well positioned to deliver its strategic growth aspirations participating in the India's vision to be a developed economy"



## ABOUT INDUSIND BANK

IndusInd Bank Limited has been redefining banking for the past 30 years and has been a force for progression and innovation, offering an elevated banking experience for its diverse range of stakeholders, including government entities, PSUs, retail customers, and large corporations. The Bank's product offerings include microfinance, personal loans, debit/credit cards, SME loans, advanced digital banking facilities, affluent and NRI banking services, vehicle financing, and innovative ESG-linked financial products. The Bank also caters to the growing Indian diaspora with representative offices in London, Dubai, and Abu Dhabi. As of June 30, 2024, IndusInd Bank serves approximately 41 million customers through 3013 branches/banking outlets and 2,988 ATMs, reaching 1.60 lacs villages across India. IndusInd Bank leverages technology through its 'Digital 2.0' strategy, ensuring multi-channel delivery and a robust digital infrastructure. In each of its unique offerings that include 'INDIE' – the one-stop-shop for all things digital banking and 'Indus PayWear' - first-of-its-kind payment wearable product that combines IndusInd Bank credit and debit card payments through a watch clasp, mobile sticker and ring; innovation and customer centricity remain at the core.

IndusInd Bank holds clearing bank status for major stock exchanges BSE and NSE, settlement bank status for NCDEX, and is an empanelled banker for MCX.

## RATINGS

### Domestic Ratings:

- CARE A1+ for Certificate of Deposits
- 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 program
- IND AA+ for Senior bonds program/Tier 2 Bonds by India Ratings and Research

### International Rating:

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

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