

Ref. No.: ISC/144 /2024-25

Date: 29.07.2024

The Vice President National Stock Exchange of India Ltd. Exchange Plaza, Bandra- Kurla Complex Bandra East, Mumbai-400 051 NSE Symbol: INDIANB	The Vice President BSE Ltd. 25, P. J. Towers Dalal Street, Mumbai-400001 BSE Scrip Code- 532814
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Dear Sir/ Madam,

Subject: Press release on Unaudited (Reviewed) Financial Results of the Bank for the First Quarter of FY 2024-25 ended on June 30, 2024

In terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing a copy of Press Release on Unaudited (Reviewed) Financial Results of the Bank for the First Quarter (Q1) of FY 2024-25, ended on June 30, 2024.

This is for your information, record and dissemination please.

Yours faithfully,

For Indian Bank

AGM & Company Secretary

Encl: a/a

प्रेसविज्ञप्ति / PRESS RELEASE

29.07.2024

Financial Results for the Quarter ended 30th June 2024

Bank's Global Business is at ₹12.20 lakh Cr, up by 11% YoY

Key Highlights (Quarter ended Jun'24 over Jun'23)

- **Net Profit up by 41% YoY at ₹2403 Cr in Jun'24 from ₹1709 Cr in Jun'23**
- **Operating Profit improved by 9% YoY to ₹4502 Cr in Jun'24 from ₹4135 Cr in Jun'23**
- **Net Interest Income increased by 8% YoY to ₹6178 Cr in Jun'24 from ₹5703 Cr in Jun'23**
- **Fee based income grew by 17% YoY to ₹788 Cr in Jun'24 from ₹671 Cr in Jun'23**
- **Return on Assets (RoA) up by 25 bps to 1.20% in Jun'24 from 0.95% in Jun'23**
- **Return on Equity (RoE) increased by 188 bps to 19.76% in Jun'24 from 17.88% in Jun'23**
- **Yield on Advances (YoA) up by 16 bps to 8.69% in Jun'24 from 8.53% in Jun'23**
- **Yield on Investments (YoI) increased by 43 bps to 7.15% in Jun'24 from 6.72% in Jun'23**
- **Gross Advances increased by 12% YoY to ₹539123 Cr in Jun'24 from ₹479404 Cr in Jun'23**
- **RAM (Retail, Agriculture & MSME) advances grew by 13% YoY to ₹313301 Cr in Jun'24 from ₹276435 Cr in Jun'23**
- **RAM contribution to gross domestic advances stood at 62%. Retail, Agri & MSME advances grew by 14%, 18% and 6% YoY respectively. Home Loan (including mortgage) grew by 13% YoY and Auto Loan by 55% YoY**
- **Priority sector advances as a percentage of ANBC stood at 43% at ₹179664 Cr in Jun'24 as against the regulatory requirement of 40%**
- **Total Deposits increased by 10% YoY and reached to ₹681183 Cr in Jun'24 as against ₹621539 Cr in Jun'23. Both CASA & Savings deposit grew by 6%, Current deposit grew by 5% YoY**
- **Domestic CASA ratio stood at 41% as on 30th Jun'24**
- **CD ratio stood at 79% as on 30th Jun'24**
- **GNPA decreased by 170 bps YoY to 3.77% in Jun'24 from 5.47% in Jun'23, NNPA reduced by 31 bps to 0.39% in Jun'24 from 0.70% in Jun'23**
- **Provision Coverage Ratio (PCR, including TWO) improved by 156 bps YoY to 96.66% in Jun'24 from 95.10% in Jun'23**
- **Slippage Ratio contained to 1.50% in Jun'24 in comparison to 1.57% in Jun'23**
- **Capital Adequacy Ratio improved by 69 bps to 16.47%. CET-I improved by 111 bps YoY to 13.42%, Tier I Capital improved by 105 bps YoY to 13.93%**

Key Highlights (Quarter ended Jun'24 over Mar'24)

- **Net Profit up by 7% QoQ to ₹2403 Cr in Jun'24 from ₹2247 Cr in Mar'24**
- **Operating Profit improved by 5% QoQ to ₹4502 Cr in Jun'24 from ₹4305 Cr in Mar'24**
- **Net Interest Income improved by 3% QoQ to ₹6178 Cr in Jun'24 as against ₹6015 Cr in Mar'24**
- **Return on Assets (RoA) improved to 1.20% in Jun'24 from 1.15% in Mar'24**
- **Yield on Investments (YoI) improved to 7.15% in Jun'24 from 6.88% in Mar'24**
- **Domestic Net Interest Margin (NIM) improved to 3.53% in Jun'24 from 3.52% in Mar'24**
- **Cost to Income ratio improved by 368 bps to 44.31% in Jun'24 from 47.99% in Mar'24**
- **GNPA decreased by 18 bps QoQ to 3.77% in Jun'24 from 3.95% in Mar'24, NNPA reduced by 4 bps to 0.39% in Jun'24 from 0.43% in Mar'24**



Network:

- The Bank has **5846** domestic branches (including 3 DBUs), out of which **1983** are Rural, **1531** are Semi-Urban, **1173** are Urban & **1159** are in Metro category. The Bank has **3** overseas branches & **1** IBU.
- The Bank has **5093** ATMs & BNAs and **11945** number of BCs.

Digital Banking:

- Business of **₹36,678** Cr has been generated through Digital Channels in Q1FY25. A total of **84** Digital Journeys, Utilities and Processes have been launched so far.
- The number of Mobile Banking users has grown by **33%** year over year, reaching **1.75** Cr.
- UPI users and Net Banking Users have seen a **30% & 26%** YoY increase respectively, reaching **1.85** Cr and **1.09** Cr respectively.
- The credit card users increased by **40%** YoY to **2.38** lakh, while the total number of Point of Sale (PoS) terminals has increased by **66%** YoY, reaching a total of **21,656**.

Awards & Accolades:

- The Bank has received Best Customer Experience Initiatives Award (Public Sector Bank) at ACI South Asia Converge 2024.
- Indian Bank along with two sponsored RRBs are adjudged as Best Performing Banks in Tamil Nadu under SGH Linkage by NABARD for FY24.
- The Bank has received APY ANNUAL AWARD OF VISIONARY ACHIEVER from PFRDA for achieving 112% of Annual Target (FY24)

Our Focus

Our focus is to deliver value-added and suitable solutions through the acumen of empowered employees and smart use of technology to cater the needs of the customers. Through a combination of cutting-edge technology and personalised service, we aim to simplify banking, making it more accessible, convenient and secure for everyone.

Bank has launched an array of digital products to facilitate customers for seamless and convenient banking experience. INDSMART- new omni channel banking application having wide range of features launched for customers. The app has several features viz., integrated bill payment, pay to contact, e-shopping / m-shopping, cross platform accessibility, goal planner etc providing a seamless and enriched experience for our valued customers. Further, in a single click, one can apply for loans e.g. Agri jewel, Shishu Mudra, Personal, renew MSME & KCC loans, open fixed deposits and savings account, etc. To garner low cost deposits, Bank has set-up liability verticals in major cities of India to ensure customized service to esteemed corporates and government departments.

We aim to be a trusted partner driving positive change by using technology to deliver entire gamut of financial products under one roof and enabling our customers to thrive in an ever evolving financial landscape.

