

IndusInd Bank

April 29, 2022

**National Stock Exchange of India Ltd. (Symbol: INDUSINDBK)
BSE Ltd. (Scrip Code: 532187)
India International Exchange (Scrip Code: 1100027)
Singapore Stock Exchange
Luxembourg Stock Exchange**

Madam/ Dear Sir,

Sub: Press Release – Audited Annual Financial Results of IndusInd Bank Limited (Standalone and Consolidated), for the quarter/financial year ended March 31, 2022

In compliance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a copy of the Press Release titled “INDUSIND BANK LIMITED ANNOUNCES FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2022” dated April 29, 2022, is annexed with this letter.

A copy of the said Press Release is being uploaded on the Bank's website at 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.

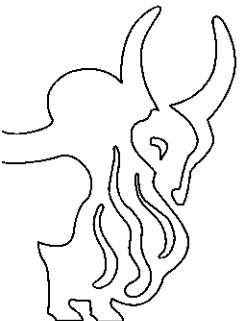
Thanking you,

Yours Sincerely,
For IndusInd Bank Ltd.



Girish Koliyote
Company Secretary
ACS 14285

Encl: a/a



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CIN: L65191PN1994PLC076333

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PRESS RELEASE

INDUSIND BANK LIMITED ANNOUNCES FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2022

Q4 FY 2021-22 Key Highlights

- Net Interest Income (NII) grew by 13% YoY from ₹ 3,535 crores to ₹ 3,985 crores
- NIM improved to 4.20% as compared to 4.13% as at March 31, 2021 and 4.10% as at December 31, 2021.
- Other income grew by 7% YoY to ₹ 1,905 crores from ₹ 1,780 crores
- Net Profit grew by 51% YoY from ₹ 926 crores to ₹ 1,401 crores for the quarter ended March 31, 2022. Net profit for the FY 2021-22 grew by 64% to ₹ 4,805 crores as compared to ₹ 2,930 crores for FY 2020-21.
- Healthy deposits growth of 15% YoY from ₹ 2,55,870 crores to ₹ 2,93,349 crores; savings deposits grew by 25% YoY from ₹ 71,065 crores to ₹ 88,826 crores
- Gross NPA stands at 2.27%, Net NPA at 0.64% and PCR at 72% as at March 31, 2022
- CRAR as on March 31, 2022 at 18.42% as compared to 17.38 % on March 31, 2021
- Balance sheet footage crossed 4 trillion mark as at March 31, 2022
- Board recommends dividend of ₹ 8.5 per share (85%) for FY 2021-22

The Board of Directors of IndusInd Bank Limited approved the financial results of the Bank for the year ended March 31, 2022, at their meeting held in Mumbai on Friday, April 29, 2022.

NIM at 4.20%, Net NPA at 0.64%, Provision Coverage Ratio at 72%, Capital adequacy (CRAR) ratio at 18.42% and Liquidity Coverage Ratio at 127% underscore the strength of operating performance of the Bank and adequacy of capital and liquidity buffers.

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 March 31, 2022

Net Profit for the quarter ended March 31, 2022 was ₹ 1,401 crores as compared to ₹ 926 cores during corresponding quarter of previous year up by 51% YoY.

Pre Provision Operating Profit (PPOP) at ₹ 3,381 crores for the quarter ended March 31, 2022 registered a growth of 8% over the corresponding quarter of previous year at ₹ 3,129 crores. PPOP/Advance ratio for the quarter ended March 31, 2022 steady at 5.8%.

Net Interest Income for the quarter ended March 31, 2022 at ₹ 3,985 crores, grew by 13% YoY and 5% QoQ. Net Interest Margin for Q4 FY 2022 stood at 4.20% against 4.13% for Q4 of FY 2021 and 4.10% for Q3 of FY 2022.



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Other income at ₹ 1,905 crores for the quarter ended March 31, 2022 as against ₹ 1,780 crores for the corresponding quarter of previous year, grew by 7% YoY. Core Fee grew by 9% to ₹ 1,644 crores as against ₹ 1,508 crores corresponding quarter of previous year.

Operating expenses for the quarter ended March 31, 2022 were ₹ 2,509 crores as against ₹ 2,186 crores for the corresponding quarter of previous year, grew by 15%.

Profit & Loss Account for the year ended March 31, 2022

Net Profit for the year ended March 31, 2022 was ₹ 4,805 crores as compared to ₹ 2,930 crores during the previous year, grew by 64% YoY.

Pre Provision Operating Profit (PPOP) at ₹ 13,098 crores for the year ended March 31, 2022 over the previous year ₹ 11,872 crores, grew by 10% YoY.

For the year ended March 31, 2022 the Bank earned Total Income (Interest Income and Fees Income) of ₹ 38,230 crores as compared to ₹ 35,501 crores for the previous year, grew by 8% YoY.

For the year ended March 31, 2022 Total Expenditure (Interest Expenses and Operating Expenses) were ₹ 25,132 crores as compared to ₹ 23,629 crores for the previous year, grew by 6% YoY.

Net Interest Income for the year ended March 31, 2022 increased to ₹ 15,000 crores as compared to ₹ 13,528 crores for the previous year, grew by 11% YoY.

Other income at ₹ 7,408 crores for the year ended March 31, 2022, grew by 14% over the previous year at ₹ 6,501 crores.

Operating expenses for the year ended March 31, 2022 were ₹ 9,311 crores, as against ₹ 8,157 crores for the previous year, grew by 14%.

Balance Sheet as of March 31, 2022

Balance sheet footage as on March 31, 2022 was ₹ 4,01,967 crores as against ₹ 3,62,903 crores as on March 31, 2021, showing growth of 11%.

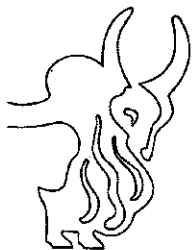
Deposits as on March 31, 2022 were ₹ 2,93,349 crores as against ₹ 2,55,870 crores, an increase of 15% over March 31, 2021. CASA deposits increased to ₹ 1,25,333 crores with Current Account deposits at ₹ 36,507 crores and Savings Account deposits at ₹ 88,826 crores. CASA deposits comprised 43% of total deposits as at March 31, 2022.

Advances as of March 31, 2022 were ₹ 2,39,052 crores as against ₹ 2,12,596 crores, an increase of 12% over March 31, 2021.

ASSET QUALITY

The loan book quality remains stable. The Gross NPA were at 2.27% of gross advances as on March 31, 2022 as against 2.48% as on December 31, 2021. Net Non-Performing Assets were 0.64% of net advances as on March 31, 2022 as compared to 0.71% on December 31, 2021.

The Provision Coverage Ratio was consistent at 72% as at March 31, 2022 as well as at December 31, 2021. Provisions and contingencies for the year ended March 31, 2022 were ₹ 8,293 crores (comprising of provision for credit and other losses at ₹ 6,665 crores and towards taxes on income at ₹ 1,628 crores) as compared to ₹ 8,942



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crores (comprising of provision for credit and other losses at ₹ 7,943 crores and towards taxes on income at ₹ 999 crores) for the previous year, reduced by 7% YoY. Total loan related provisions as on March 31, 2022 were at ₹8,362 crores (3.50% of loan book).

CAPITAL ADEQUACY

The Bank's Total Capital Adequacy Ratio as per Basel III guidelines improved to 18.42 % as on March 31, 2022, as compared to 17.38% as on March 31, 2021. Tier 1 CRAR was at 16.80% as on March 31, 2022 compared to 16.83% as on March 31, 2021 Risk-Weighted Assets were at ₹2,95,131crores as against ₹2,72,912 crores a year ago.

NETWORK

As of March 31, 2022, the Bank's distribution network included 2,265 branches/banking outlets and 2,767 onsite and offsite ATMs, as against 2,015 branches/banking outlets and 2,872 onsite and offsite ATMs as of March 31, 2021. The client base stood at 32 million as on March 31, 2022.

Commenting on the performance, Mr. Sumant Kathpalia, Managing Director & CEO, IndusInd Bank said: "The financial year 2021-22 saw considerable volatility with economic activity impacted by Covid second and third wave. The economy however showed strong resilience with activity levels now bouncing back to pre Covid levels across various segments, supported by effective policy measures. The Bank too saw improvement across disbursements, deposits and asset quality with receding Covid impact. Our deposits grew by 15% while loan growth accelerated to 12% during the year. We maintained our healthy profitability levels with Net Interest Margin as 4.20% for FY22. Our operating profits before provisions grew by 8% for Q4 and 10% for FY22. With improvement in our portfolio quality, our year-on-year provisions reduced by 10% for Q4 and 7% for FY22. This reflected in strong growth in our Net Profit of 51% YoY for Q4 and 64% YoY for the full year ended FY22. The GNPA and NNPA ratios improved to 2.27% and 0.64% from 2.67% and 0.69% YoY respectively. While the global economy is impacted by recent geopolitical developments, we believe India is well positioned to navigate the turbulence with continued fiscal and monetary policy support. The Bank too would participate in the growth recovery while remaining watchful on the economic developments."

ABOUT INDUSIND BANK

IndusInd Bank, which commenced operations in 1994, caters to the needs of both consumer and corporate customers. Its technology platform supports multi-channel delivery capabilities. As on March 31, 2022, IndusInd Bank has 2,265 Branches / Banking Outlet and 2,767 ATMs spread across 776 geographical locations of the country. The Bank also has representative offices in London, Dubai and Abu Dhabi. The Bank believes in driving its business through technology. It enjoys clearing bank status for both major stock exchanges - BSE and NSE - and major commodity exchanges in the country, including MCX, NCDEX and NMCE. IndusInd Bank was included in the NIFTY 50 benchmark index on April 1, 2013.

RATINGS

Domestic Ratings:

- CRISIL AA + for Infrastructure Bonds programme
- CRISIL AA for Additional Tier I Bonds programme
- CRISIL A1+ for certificate of deposit programme / short term FD programme
- IND AA+ for Senior bonds programme by India Ratings and Research
- IND AA for Additional Tier I Bonds programme by India Ratings and Research
- IND A1+ for Short Term Debt Instruments by India Ratings and Research



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International Ratings:

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

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