IndusInd Bank at a Glance

- **5th Largest Private Bank** with Disproportionately Large Distribution Network
- **Universal Banking Approach** with Diversified Loan & Deposit Mix
- **Strong Domain Expertise** Long Vintage across Cycles
- **Robust Balance Sheet** with Strong Capital Adequacy & Contingency Buffers
- **Strong Profitability** amongst highest in the Industry

- **₹3,15,454 crs** Loans
- **₹3,59,548 crs** Deposits
- **37 mn Customers**
- **6,657 Group Network**

- **55:45 Loan Mix** Retail VS Wholesale
- **39% CASA** Stable Low-cost Deposits
- **Vehicle Finance** 26% of the Loan Book
- **Micro Finance** 11% of the Loan Book
- **Vehicle Finance** 26% of the Loan Book
- **Micro Finance** 11% of the Loan Book

- **18.21% CRAR** Tier 1: 16.75% | Tier 2: 1.46%
- **117% Average LCR** Well above regulatory requirement
- **4.29% Net Interest Margin**
- **46.88% Cost to Income**
- **71% PCR** GNPA 1.93% | NNPA 0.57%
- **5.2% Operating Profit Margin to Loans**

- **37 mn Customers** Across Segments
- **39% CASA** Stable Low-cost Deposits
- **37 mn Customers** Across Segments
- **39% CASA** Stable Low-cost Deposits
- **37 mn Customers** Across Segments
- **39% CASA** Stable Low-cost Deposits

- **6,657 Group Network**
  - Pan India

Diversified Across Products and Geographies
Diversified Across Products and Geographies
Diversified Across Products and Geographies
Diversified Across Products and Geographies
Diversified Across Products and Geographies
Diversified Across Products and Geographies
<table>
<thead>
<tr>
<th>Balance Sheet</th>
<th>Loans</th>
<th>Deposits</th>
<th>CASA</th>
<th>Term Deposits</th>
<th>Total Assets</th>
</tr>
</thead>
<tbody>
<tr>
<td>₹3,15,454 crs</td>
<td>₹3,15,454 crs</td>
<td>₹3,59,548 crs</td>
<td>₹1,41,437 crs</td>
<td>₹2,18,111 crs</td>
<td>₹4,77,922 crs</td>
</tr>
<tr>
<td>▲ 21% YoY ▲ 5% QoQ</td>
<td>▲ 14% YoY ▲ 4% QoQ</td>
<td>▲ 6% YoY ▲ 2% QoQ</td>
<td>▲ 20% YoY ▲ 5% QoQ</td>
<td>▲ 12% YoY ▲ 2% QoQ</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Profit &amp; Loss</th>
<th>Net Interest Income</th>
<th>Total Other Income</th>
<th>Revenue</th>
<th>Operating Profit</th>
<th>Net Profit</th>
</tr>
</thead>
<tbody>
<tr>
<td>₹5,077 crs</td>
<td>₹5,077 crs</td>
<td>₹5,077 crs</td>
<td>₹5,077 crs</td>
<td>₹5,077 crs</td>
<td>₹5,077 crs</td>
</tr>
<tr>
<td>▲ 18% YoY ▲ 4% QoQ</td>
<td>▲ 13% YoY ▲ 3% QoQ</td>
<td>▲ 17% YoY ▲ 4% QoQ</td>
<td>▲ 10% YoY ▲ 2% QoQ</td>
<td>▲ 22% YoY ▲ 4% QoQ</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Key Ratios</th>
<th>Net Interest Margin</th>
<th>Return on Assets</th>
<th>Return on Equity</th>
<th>Cost to Income</th>
<th>Net NPA</th>
</tr>
</thead>
<tbody>
<tr>
<td>4.29%</td>
<td>4.29%</td>
<td>1.90%</td>
<td>1.90%</td>
<td>1.90%</td>
<td>1.90%</td>
</tr>
<tr>
<td>▲ 5 bps YoY ▲ - QoQ</td>
<td>▲ 10 bps YoY ▲ - QoQ</td>
<td>▲ 88 bps YoY ▲ 9 bps QoQ</td>
<td>▲ 88 bps YoY ▲ 9 bps QoQ</td>
<td>▲ 88 bps YoY ▲ 9 bps QoQ</td>
<td>▲ 88 bps YoY ▲ 9 bps QoQ</td>
</tr>
</tbody>
</table>

Key Financial Highlights for Q2 FY24
## Q2FY24 Outcome Against PC-6 Ambitions

### Planning Cycle 6 (FY 2023-26)

<table>
<thead>
<tr>
<th>Resulting in</th>
<th>Planning Cycle 6</th>
<th>Q2FY24 Outcome</th>
</tr>
</thead>
<tbody>
<tr>
<td>Loan Growth</td>
<td>18%-23%</td>
<td>21%</td>
</tr>
<tr>
<td>Retail Loan Mix</td>
<td>55%-60%</td>
<td>55%</td>
</tr>
<tr>
<td>Retail Deposits as per LCR</td>
<td>45%-50%</td>
<td>44%</td>
</tr>
<tr>
<td>PPOP / Loans</td>
<td>5.25% - 5.75%</td>
<td>5.2%</td>
</tr>
<tr>
<td>Branch Network</td>
<td>3,250 - 3,750</td>
<td>2,631</td>
</tr>
<tr>
<td>Customer Base</td>
<td>&gt; 50mn</td>
<td>37mn</td>
</tr>
</tbody>
</table>
## Consolidated Balance Sheet

<table>
<thead>
<tr>
<th>₹ in crs</th>
<th>Q2 FY24</th>
<th>Q2 FY23</th>
<th>Y-o-Y (%)</th>
<th>Q1 FY24</th>
<th>Q-o-Q (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Capital &amp; Liabilities</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Capital</td>
<td>777</td>
<td>775</td>
<td>-</td>
<td>776</td>
<td>-</td>
</tr>
<tr>
<td>Reserves and Surplus</td>
<td>57,617</td>
<td>50,109</td>
<td>15%</td>
<td>56,368</td>
<td>2%</td>
</tr>
<tr>
<td>Deposits</td>
<td>3,59,548</td>
<td>3,15,532</td>
<td>14%</td>
<td>3,47,047</td>
<td>4%</td>
</tr>
<tr>
<td>Borrowings</td>
<td>40,530</td>
<td>40,673</td>
<td>-</td>
<td>45,622</td>
<td>(11)%</td>
</tr>
<tr>
<td>Other Liabilities and Provisions</td>
<td>19,450</td>
<td>19,486</td>
<td>-</td>
<td>17,180</td>
<td>13%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>4,77,922</td>
<td>4,26,575</td>
<td>12%</td>
<td>4,66,993</td>
<td>2%</td>
</tr>
<tr>
<td><strong>Assets</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash and Balances with RBI</td>
<td>30,095</td>
<td>47,922</td>
<td>(37)%</td>
<td>28,235</td>
<td>7%</td>
</tr>
<tr>
<td>Balances with Banks</td>
<td>10,281</td>
<td>11,303</td>
<td>(9)%</td>
<td>18,168</td>
<td>(43)%</td>
</tr>
<tr>
<td>Investments</td>
<td>94,427</td>
<td>75,994</td>
<td>24%</td>
<td>94,216</td>
<td>-</td>
</tr>
<tr>
<td>Advances</td>
<td>3,15,454</td>
<td>2,60,129</td>
<td>21%</td>
<td>3,01,317</td>
<td>5%</td>
</tr>
<tr>
<td>Fixed Assets</td>
<td>2,173</td>
<td>1,960</td>
<td>11%</td>
<td>2,109</td>
<td>3%</td>
</tr>
<tr>
<td>Other Assets</td>
<td>25,492</td>
<td>29,267</td>
<td>(13)%</td>
<td>22,948</td>
<td>11%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>4,77,922</td>
<td>4,26,575</td>
<td>12%</td>
<td>4,66,993</td>
<td>2%</td>
</tr>
</tbody>
</table>
## Consolidated Profit and Loss Account – Q2 FY24 and H1 FY24

<table>
<thead>
<tr>
<th>₹ in Crore</th>
<th>Q2FY24</th>
<th>Q2FY23</th>
<th>Y-o-Y (%)</th>
<th>Q1FY24</th>
<th>Q-o-Q (%)</th>
<th>H1 FY24</th>
<th>H1 FY23</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Net Interest Income</strong></td>
<td>5,077</td>
<td>4,302</td>
<td>18%</td>
<td>4,867</td>
<td>4%</td>
<td>9,944</td>
<td>8,427</td>
</tr>
<tr>
<td><strong>Other Income</strong></td>
<td>2,282</td>
<td>2,011</td>
<td>13%</td>
<td>2,210</td>
<td>3%</td>
<td>4,492</td>
<td>3,943</td>
</tr>
<tr>
<td><strong>Total Income</strong></td>
<td>7,359</td>
<td>6,313</td>
<td>17%</td>
<td>7,077</td>
<td>4%</td>
<td>14,436</td>
<td>12,370</td>
</tr>
<tr>
<td><strong>Operating Expenses</strong></td>
<td>3,450</td>
<td>2,769</td>
<td>25%</td>
<td>3,246</td>
<td>6%</td>
<td>6,696</td>
<td>5,395</td>
</tr>
<tr>
<td><strong>Operating Profit</strong></td>
<td>3,909</td>
<td>3,544</td>
<td>10%</td>
<td>3,831</td>
<td>2%</td>
<td>7,740</td>
<td>6,975</td>
</tr>
<tr>
<td><strong>Provisions &amp; Contingencies</strong></td>
<td>974</td>
<td>1,141</td>
<td>(15)%</td>
<td>991</td>
<td>(2)%</td>
<td>1,965</td>
<td>2,392</td>
</tr>
<tr>
<td><strong>Profit before Tax</strong></td>
<td>2,935</td>
<td>2,403</td>
<td>22%</td>
<td>2,840</td>
<td>3%</td>
<td>5,775</td>
<td>4,583</td>
</tr>
<tr>
<td><strong>Provision for Tax</strong></td>
<td>733</td>
<td>598</td>
<td>23%</td>
<td>716</td>
<td>2%</td>
<td>1,449</td>
<td>1,147</td>
</tr>
<tr>
<td><strong>Profit after Tax</strong></td>
<td>2,202</td>
<td>1,805</td>
<td>22%</td>
<td>2,124</td>
<td>4%</td>
<td>4,326</td>
<td>3,436</td>
</tr>
</tbody>
</table>
### Key Strengths of the Bank

<table>
<thead>
<tr>
<th>Strength</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Diversified Loan Book</td>
<td>with Domain Expertise in Livelihood Loans</td>
</tr>
<tr>
<td>Robust Liability Franchise</td>
<td></td>
</tr>
<tr>
<td>Strong Product Groups</td>
<td></td>
</tr>
<tr>
<td>Profitability amongst the Highest in Industry</td>
<td></td>
</tr>
<tr>
<td>Stable Asset Quality</td>
<td>with Conservative Provisioning</td>
</tr>
<tr>
<td>Healthy Capital Adequacy</td>
<td></td>
</tr>
<tr>
<td>Disproportionately Large Distribution Network</td>
<td></td>
</tr>
<tr>
<td>Executing Digital 2.0 Strategy</td>
<td></td>
</tr>
<tr>
<td>ESG</td>
<td>– Core to the Business Philosophy</td>
</tr>
<tr>
<td>Experienced Board and Management Team</td>
<td></td>
</tr>
</tbody>
</table>
Key Strengths of the Bank

Diversified
Loan Book with Domain
Expertise in Livelihood
Loans

Robust
Liability Franchise

Strong
Product Groups

Profitability
amongst the Highest
in Industry

Stable
Asset Quality
with Conservative
Provisioning

Healthy
Capital Adequacy

Disproportionately
Large Distribution
Network

Executing Digital
2.0 Strategy

ESG
– Core to the Business
Philosophy

Experienced
Board and
Management Team
Well Diversified Loan Book across Consumer and Corporate Products

### Loan Book Mix (₹crs)

<table>
<thead>
<tr>
<th>Period</th>
<th>Consumer Banking</th>
<th>Corporate &amp; Commercial Banking</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sep-22</td>
<td>2,60,129</td>
<td>47%</td>
</tr>
<tr>
<td>Dec-22</td>
<td>2,72,754</td>
<td>53%</td>
</tr>
<tr>
<td>Mar-23</td>
<td>2,89,924</td>
<td>54%</td>
</tr>
<tr>
<td>Jun-23</td>
<td>3,01,317</td>
<td>54%</td>
</tr>
<tr>
<td>Sep-23</td>
<td>3,15,454</td>
<td>55%</td>
</tr>
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</table>

### Corporate Banking

<table>
<thead>
<tr>
<th>Segment</th>
<th>Sep-23</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Large Corporates</td>
<td>79,233</td>
<td>25%</td>
</tr>
<tr>
<td>Mid Corporates</td>
<td>47,971</td>
<td>15%</td>
</tr>
<tr>
<td>Small Corporates</td>
<td>15,950</td>
<td>5%</td>
</tr>
<tr>
<td>Total Advances</td>
<td>1,43,154</td>
<td>45%</td>
</tr>
</tbody>
</table>

### Consumer Banking

<table>
<thead>
<tr>
<th>Product</th>
<th>Sep-23</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Vehicle Finance</td>
<td>82,051</td>
<td>26%</td>
</tr>
<tr>
<td>Commercial Vehicle</td>
<td>30,879</td>
<td>10%</td>
</tr>
<tr>
<td>Utility Vehicle</td>
<td>10,729</td>
<td>3%</td>
</tr>
<tr>
<td>Small CV</td>
<td>3,773</td>
<td>1%</td>
</tr>
<tr>
<td>Two-Wheeler</td>
<td>4,804</td>
<td>2%</td>
</tr>
<tr>
<td>Car</td>
<td>11,784</td>
<td>4%</td>
</tr>
<tr>
<td>Tractor</td>
<td>9,580</td>
<td>3%</td>
</tr>
<tr>
<td>Equipment Financing</td>
<td>10,502</td>
<td>3%</td>
</tr>
<tr>
<td>Non-Vehicle Finance</td>
<td>55,886</td>
<td>18%</td>
</tr>
<tr>
<td>Business Banking</td>
<td>15,364</td>
<td>5%</td>
</tr>
<tr>
<td>Loan Against Property</td>
<td>10,181</td>
<td>3%</td>
</tr>
<tr>
<td>Credit Card</td>
<td>9,462</td>
<td>3%</td>
</tr>
<tr>
<td>Personal Loans</td>
<td>6,795</td>
<td>2%</td>
</tr>
<tr>
<td>Merchant advances</td>
<td>4,904</td>
<td>2%</td>
</tr>
<tr>
<td>BL, AHL, Others</td>
<td>9,180</td>
<td>3%</td>
</tr>
<tr>
<td>Microfinance</td>
<td>34,363</td>
<td>11%</td>
</tr>
<tr>
<td>Total Advances</td>
<td>1,72,300</td>
<td>55%</td>
</tr>
</tbody>
</table>

### Graphs

- **Well Diversified Loan Book**
- **Loan Book Mix** (₹crs)
- **Corporate Banking**
- **Consumer Banking**

---

(₹crs)
Vehicle Finance: Granular Portfolio Across Vehicle Categories

Overview of Vehicle Finance Division

- 35+ Years of Vintage Across Credit Cycles
- Market Leader in Most Products Amongst Top 3
- Focus on Business Owner Segment
- Nimbleness of an NBFC With Dedicated Network
- Nationwide Presence Diversified Across States
- Strong Collateral Coverage Throughout the Loan Cycle

Vehicle Finance Loan Book (₹crs)

<table>
<thead>
<tr>
<th>Quarter</th>
<th>Loan Book (₹crs)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q2 FY23</td>
<td>67,167</td>
</tr>
<tr>
<td>Q3 FY23</td>
<td>71,665</td>
</tr>
<tr>
<td>Q4 FY23</td>
<td>75,243</td>
</tr>
<tr>
<td>Q1 FY24</td>
<td>78,332</td>
</tr>
<tr>
<td>Q2 FY24</td>
<td>82,051</td>
</tr>
</tbody>
</table>

- 22% YoY
- 5% QoQ

Disbursements (₹crs)

<table>
<thead>
<tr>
<th>Quarter</th>
<th>Disbursements (₹crs)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q2 FY23</td>
<td>10,664</td>
</tr>
<tr>
<td>Q3 FY23</td>
<td>12,713</td>
</tr>
<tr>
<td>Q4 FY23</td>
<td>12,516</td>
</tr>
<tr>
<td>Q1 FY24</td>
<td>11,901</td>
</tr>
<tr>
<td>Q2 FY24</td>
<td>12,768</td>
</tr>
</tbody>
</table>

- 20% YoY
- 7% QoQ

Diversified Vehicle Loan Book across Vehicle Categories (%)

- Car 14%
- Utility Vehicle 13%
- CV 38%
- Construction Equipment 13%
- Tractor 12%
- Small CV 4%
- Two Wheelers 6%
- Tractor 12%

- 5% QoQ

Focus on Business Owner Segment
Microfinance: Bridging the Financial Inclusion Gap

- **2nd Largest Micro Finance Lender**
- **10mn Women Customers**
- **1.43 Lacs Villages covered across 21 States**
- **Tech/Data driven Risk Management**
  - District/Branch level Monitoring
- **117K+ Bharat Money Stores**
  - Banking at doorstep in remote areas
- **700K+ Merchants (loan clients)**
  - Addressing the MSME banking needs

### Micro Finance Loan Book (₹crs)

<table>
<thead>
<tr>
<th>Quarter</th>
<th>Loan Book (₹crs)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q2 FY23</td>
<td>29,617</td>
</tr>
<tr>
<td>Q3 FY23</td>
<td>29,688</td>
</tr>
<tr>
<td>Q4 FY23</td>
<td>32,215</td>
</tr>
<tr>
<td>Q1 FY24</td>
<td>31,981</td>
</tr>
<tr>
<td>Q2 FY24</td>
<td>34,363</td>
</tr>
</tbody>
</table>

- **16% YoY**
- **7% QoQ**

### Average Loan Outstanding per Borrower (₹)

<table>
<thead>
<tr>
<th>Quarter</th>
<th>Average Loan Outstanding (₹)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q2FY23</td>
<td>40,183</td>
</tr>
<tr>
<td>Q3FY23</td>
<td>39,085</td>
</tr>
<tr>
<td>Q4FY23</td>
<td>41,993</td>
</tr>
<tr>
<td>Q1FY24</td>
<td>40,944</td>
</tr>
<tr>
<td>Q2FY24</td>
<td>41,449</td>
</tr>
</tbody>
</table>

- **3% YoY**
- **1% QoQ**
Corporate Portfolio – Focus on Granular, Higher Rated Customers

Corporate Loan Book (₹crs)

<table>
<thead>
<tr>
<th>Month</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sep-22</td>
<td>1,21,766</td>
</tr>
<tr>
<td>Dec-22</td>
<td>1,27,010</td>
</tr>
<tr>
<td>Mar-23</td>
<td>1,34,150</td>
</tr>
<tr>
<td>Jun-23</td>
<td>1,39,437</td>
</tr>
<tr>
<td>Sep-23</td>
<td>1,43,154</td>
</tr>
</tbody>
</table>

- 18% YoY
- 3% QoQ

Improving Risk Profile *

<table>
<thead>
<tr>
<th>Rating</th>
<th>Dec-22</th>
<th>Mar-23</th>
<th>Jun-23</th>
<th>Sep-23</th>
</tr>
</thead>
<tbody>
<tr>
<td>BB+ &amp; Below</td>
<td>22%</td>
<td>22%</td>
<td>21%</td>
<td>21%</td>
</tr>
<tr>
<td>BBB-, BBB, BBB+</td>
<td>24%</td>
<td>24%</td>
<td>26%</td>
<td>29%</td>
</tr>
<tr>
<td>A-, A, A+</td>
<td>28%</td>
<td>27%</td>
<td>29%</td>
<td>27%</td>
</tr>
<tr>
<td>AA-, AA, AA+</td>
<td>22%</td>
<td>23%</td>
<td>20%</td>
<td>19%</td>
</tr>
<tr>
<td>AAA</td>
<td>4%</td>
<td>4%</td>
<td>4%</td>
<td>4%</td>
</tr>
</tbody>
</table>

- Stressed telco at 1%

Sector-wise Loan Mix (% of Total Loans)

<table>
<thead>
<tr>
<th>Sector</th>
<th>Q2 FY24</th>
</tr>
</thead>
<tbody>
<tr>
<td>NBFCs (other than HFCs )</td>
<td>5.07%</td>
</tr>
<tr>
<td>Real Estate - Commercial and Residential</td>
<td>3.72%</td>
</tr>
<tr>
<td>Gems and Jewellery</td>
<td>3.38%</td>
</tr>
<tr>
<td>Power Generation – Non Renewable</td>
<td>3.35%</td>
</tr>
<tr>
<td>Steel</td>
<td>2.09%</td>
</tr>
<tr>
<td>Food Beverages and Food processing</td>
<td>1.61%</td>
</tr>
<tr>
<td>Power Generation – Renewable</td>
<td>1.38%</td>
</tr>
<tr>
<td>Petroleum &amp; Products</td>
<td>1.19%</td>
</tr>
<tr>
<td>Services</td>
<td>1.17%</td>
</tr>
<tr>
<td>Construction</td>
<td>1.13%</td>
</tr>
<tr>
<td>Road Projects (Operational)</td>
<td>1.03%</td>
</tr>
<tr>
<td>Others</td>
<td>20.26%</td>
</tr>
<tr>
<td>Corporate Banking</td>
<td>45.38%</td>
</tr>
<tr>
<td>Consumer Banking</td>
<td>54.62%</td>
</tr>
<tr>
<td>Total</td>
<td>100.00%</td>
</tr>
</tbody>
</table>

Diversified Fee Mix Q2FY24

- Trade & Remittances, 43%
- Investment Banking, 4%
- Other Cross sell, 2%
- Foreign Exchange, 22%
- Loan Processing, 29%

* Includes fund and non-fund based exposure to corporate clients
Non-Vehicle Retail Loans – Risk Calibrated Growth Strategy

**Business Banking (₹crs)**
- Sep-22: 12,512
- Dec-22: 12,839
- Mar-23: 13,845
- Jun-23: 14,807
- Sep-23: 15,364

23% YoY
4% QoQ

**Loan Against Property (₹crs)**
- Sep-22: 9,248
- Dec-22: 9,502
- Mar-23: 9,640
- Jun-23: 9,953
- Sep-23: 10,181

10% YoY
2% QoQ

**Credit Cards (₹crs)**
- Sep-22: 7,098
- Dec-22: 7,714
- Mar-23: 8,395
- Jun-23: 8,978
- Sep-23: 9,462

33% YoY
5% QoQ

**Other Retail Loans**
- Sep-22: 12,720
- Dec-22: 14,336
- Mar-23: 16,436
- Jun-23: 17,829
- Sep-23: 20,879

64% YoY
17% QoQ
Key Strengths of the Bank

- **Diversified**
  Loan Book with Domain Expertise in Livelihood Loans

- **Robust**
  Liability Franchise

- **Strong**
  Product Groups

- **Profitability**
  amongst the Highest in Industry

- **Stable**
  Asset Quality with Conservative Provisioning

- **Healthy**
  Capital Adequacy

- **Disproportionately**
  Large Distribution Network

- **Executing Digital**
  2.0 Strategy

- **ESG**
  – Core to the Business Philosophy

- **Experienced**
  Board and Management Team
Deposit Growth Driven by Granular Retail Deposits; Building Stable Low-Cost Deposit Book

Deposits (₹crs)

- Q2 FY23: 3,15,532
- Q3 FY23: 3,25,278
- Q4 FY23: 3,36,120
- Q1 FY24: 3,47,047
- Q2 FY24: 3,59,548

- ▲ 14% YoY
- ▲ 4% QoQ

Cost of Deposits (%)

- Q2 FY23: 5.10%
- Q3 FY23: 5.47%
- Q4 FY23: 5.81%
- Q1 FY24: 6.12%
- Q2 FY24: 6.35%

- ▲ 125bps YoY
- ▲ 23bps QoQ

Retail Deposits as per LCR (₹crs)*

- Retail Deposits: 1,29,990, 1,37,968, 1,43,021, 1,50,691, 1,57,187
- Share of Retail Deposits (%): 41%, 42%, 43%, 43%, 44%
- ▲ 21% YoY
- ▲ 4% QoQ

Key Focus Areas

- Expanding branch network
- Focus on target market segments
  - Growth driven by retail customer acquisitions
  - Scaling up new businesses – Affluent and NRI
  - Leverage BFIL for rural customers
  - Building Merchant Acquiring Business
  - Digital Partnerships & Alliances
  - Exploring Community Banking Approach for select segments
- Innovative service propositions
- Executing Digital 2.0 with planned Individual and SME launches

* Retail deposits and deposits from small business customers as defined by LCR as at period end.
Healthy Share of CASA; Strong Liquidity Profile

### CASA (₹crs)
- **Share of CASA %**
  - Q2 FY23: 42%
  - Q3 FY23: 42%
  - Q4 FY23: 40%
  - Q1 FY24: 40%
  - Q2 FY24: 39%
- **CASA**
  - Q2 FY23: 1,33,525
  - Q3 FY23: 1,36,379
  - Q4 FY23: 1,34,728
  - Q1 FY24: 1,38,440
  - Q2 FY24: 1,41,437

### CA (₹crs)
- **Share of CA %**
  - Q2 FY23: 14%
  - Q3 FY23: 15%
  - Q4 FY23: 15%
  - Q1 FY24: 14%
  - Q2 FY24: 14%
- **CA**
  - Q2 FY23: 44,157
  - Q3 FY23: 50,007
  - Q4 FY23: 50,600
  - Q1 FY24: 49,343
  - Q2 FY24: 49,910

### SA (₹crs)
- **Share of SA %**
  - Q2 FY23: 28%
  - Q3 FY23: 27%
  - Q4 FY23: 25%
  - Q1 FY24: 26%
  - Q2 FY24: 25%
- **SA**
  - Q2 FY23: 89,368
  - Q3 FY23: 86,372
  - Q4 FY23: 84,128
  - Q1 FY24: 89,097
  - Q2 FY24: 91,527

### Liquidity Coverage Ratio (%)
- **Liquidity Coverage Ratio**
  - Q2 FY23: 125%
  - Q3 FY23: 117%
  - Q4 FY23: 123%
  - Q1 FY24: 132%
  - Q2 FY24: 117%
Borrowings Constituted by **Long Term Sources**

<table>
<thead>
<tr>
<th>Period</th>
<th>Borrowings (₹Cr)</th>
<th>% of Total Liabilities</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q2 FY23</td>
<td>40,673</td>
<td>10%</td>
</tr>
<tr>
<td>Q3 FY23</td>
<td>47,284</td>
<td>11%</td>
</tr>
<tr>
<td>Q4 FY23</td>
<td>49,011</td>
<td>11%</td>
</tr>
<tr>
<td>Q1 FY24</td>
<td>45,622</td>
<td>10%</td>
</tr>
<tr>
<td>Q2 FY24</td>
<td>40,530</td>
<td>8%</td>
</tr>
</tbody>
</table>

**Borrowings Mix (%)**

- Refinance from Development Finance Institutions: 54%
- Long-Term FCY: 25%
- Infrastructure Bonds: 4%
- Short-Term FCY (less than 12 months): 4%
- Tier 2 Bonds: 7%
- AT1 Bonds: 4%
- Short-Term FCY (less than 12 months): 4%
- Tier 2 Bonds: 7%
Key Strengths of the Bank

- **Diversified**
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  Product Groups

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  amongst the Highest in Industry

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- **Healthy**
  Capital Adequacy

- **Disproportionately**
  Large Distribution Network

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  2.0 Strategy

- **ESG**
  – Core to the Business Philosophy

- **Experienced**
  Board and Management Team
Strong Product Groups with Efficient Capital Deployment

**Low RWA Consumption (₹crs)**

- Notional Amount: 14,15,512
- Risk Weighted Assets: 79,519
- Derivatives + FX Contracts + Options: 10,217
- LC and Guarantees: 25,085

**LC-BG Mix**

- Financial Guarantees: 40%
- Performance Guarantees: 39%
- LC - Sight: 7%
- LC - Usance: 14%

**LC-BG Rating Profile**

- Below investment grade: 4%
- Above investment grade: 77%
- Cash Backed: 13%
- Secured by Counter Guarantees of Correspondent Bank: 6%

**FX-Derivatives Exposure Type**

- Counterparties with Collateralised Arrangements (CSA): 36%
- Central Counterparty (Guaranteed Settlements): 48%
- Others Counterparties: 14%
- Exposure against Banks (Non Collateralised): 2%

- One of the largest treasuries in Indian banks with best-in-class risk management systems
- Robust framework for measurement of risks through Client Suitability Tests, VaR, PV01, Stop-loss limits, MTM of marketable portfolios, Exposure limits, etc.
- Exposures predominantly to public sector, cash backed transactions and strong sponsors

*Stressed telecom contributes 1%
Key Strengths of the Bank

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  Board and Management Team
### Segment-wise Yield:

<table>
<thead>
<tr>
<th>Segment</th>
<th>Q2FY24 Outstanding (₹crs)</th>
<th>Q2FY24 Yield (%)</th>
<th>Q1FY24 Outstanding (₹crs)</th>
<th>Q1FY24 Yield (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Corporate Banking</td>
<td>1,43,154</td>
<td>8.97%</td>
<td>139,437</td>
<td>8.99%</td>
</tr>
<tr>
<td>Consumer Banking</td>
<td>1,72,300</td>
<td>14.84%</td>
<td>161,880</td>
<td>14.76%</td>
</tr>
<tr>
<td>Total</td>
<td><strong>3,15,454</strong></td>
<td><strong>12.30%</strong></td>
<td><strong>301,317</strong></td>
<td><strong>12.24%</strong></td>
</tr>
</tbody>
</table>

*Yield on Assets/Cost of funds are based on Total Assets/Liabilities*
Diversified and Granular Fee and Other Income Streams

<table>
<thead>
<tr>
<th>₹In crs</th>
<th>Q2FY24</th>
<th>Q2FY23</th>
<th>Y-o-Y(%)</th>
<th>Q1FY24</th>
<th>Q-o-Q(%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Trade and Remittances</td>
<td>234</td>
<td>189</td>
<td>24%</td>
<td>233</td>
<td>1%</td>
</tr>
<tr>
<td>Foreign Exchange Income</td>
<td>227</td>
<td>268</td>
<td>(15)%</td>
<td>262</td>
<td>(13)%</td>
</tr>
<tr>
<td>Cards and Distribution Fees</td>
<td>681</td>
<td>559</td>
<td>22%</td>
<td>637</td>
<td>7%</td>
</tr>
<tr>
<td>General Banking Fees</td>
<td>367</td>
<td>307</td>
<td>19%</td>
<td>382</td>
<td>(4)%</td>
</tr>
<tr>
<td>Loan Processing Fees</td>
<td>593</td>
<td>532</td>
<td>11%</td>
<td>588</td>
<td>1%</td>
</tr>
<tr>
<td>Investment Banking</td>
<td>18</td>
<td>17</td>
<td>3%</td>
<td>17</td>
<td>3%</td>
</tr>
<tr>
<td>Total Core Fee Income</td>
<td>2,120</td>
<td>1,872</td>
<td>13%</td>
<td>2,119</td>
<td>-</td>
</tr>
<tr>
<td>Securities/MM/FX Trading/Others</td>
<td>162</td>
<td>139</td>
<td>17%</td>
<td>91</td>
<td>77%</td>
</tr>
<tr>
<td>Total Other Income</td>
<td>2,282</td>
<td>2,011</td>
<td>13%</td>
<td>2,210</td>
<td>3%</td>
</tr>
</tbody>
</table>

Fee Income Mix

- **74%** CONSUMER BANKING
- **19%** CORPORATE BANKING
- **7%** TRADING & OTHER INCOME
Operating Profit Margins Amongst the Highest in Industry

Net Interest Margin (%)

- Q2 FY23: 4.24%
- Q3 FY23: 4.27%
- Q4 FY23: 4.28%
- Q1 FY24: 4.29%
- Q2 FY24: 4.29%

Total Fee to Asset Ratio (%)

- Q2 FY23: 1.9%
- Q3 FY23: 1.9%
- Q4 FY23: 1.9%
- Q1 FY24: 1.9%
- Q2 FY24: 1.9%

Cost to Income Ratio (%)

- Q2 FY23: 43.9%
- Q3 FY23: 43.9%
- Q4 FY23: 44.9%
- Q1 FY24: 45.9%
- Q2 FY24: 46.9%

Operating Profit Margin (%)

- Q2 FY23: 5.7%
- Q3 FY23: 3.5%
- Q4 FY23: 3.5%
- Q1 FY24: 3.5%
- Q2 FY24: 3.4%

- % of Average Loans
- % of Average Assets
Key Financial Indicators

Return on Assets (%)

Q2 FY23: 1.80%
Q3 FY23: 1.87%
Q4 FY23: 1.90%
Q1 FY24: 1.90%
Q2 FY24: 1.90%

Return on Equity (%)

Q2 FY23: 14.45%
Q3 FY23: 15.23%
Q4 FY23: 15.26%
Q1 FY24: 15.24%
Q2 FY24: 15.33%

Earning Per Share – Annualized (₹)

Q2 FY23: 93.2
Q3 FY23: 101.3
Q4 FY23: 105.4
Q1 FY24: 109.5
Q2 FY24: 113.5

Net Worth (₹ crs)

Q2 FY23: 48,186
Q3 FY23: 50,686
Q4 FY23: 52,848
Q1 FY24: 54,994
Q2 FY24: 56,198
Key Strengths of the Bank

- **Diversified**
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  2.0 Strategy

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  – Core to the Business Philosophy

- **Experienced**
  Board and Management Team
## Movement in Non-Performing Assets

<table>
<thead>
<tr>
<th>₹ in crs</th>
<th>Corporate</th>
<th>Q2FY24</th>
<th>Consumer</th>
<th>Total</th>
<th>Corporate</th>
<th>Q1FY24</th>
<th>Consumer</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Opening Balance</td>
<td>1,989</td>
<td>3,952</td>
<td>5,941</td>
<td>2,069</td>
<td>3,757</td>
<td>5,826</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Fresh Additions</td>
<td>214</td>
<td>1,251</td>
<td>1,465</td>
<td>43</td>
<td>1,333</td>
<td>1,376</td>
<td></td>
<td></td>
</tr>
<tr>
<td>-from Standard</td>
<td>206</td>
<td>1,176</td>
<td>1,382</td>
<td>43</td>
<td>1,201</td>
<td>1,244</td>
<td></td>
<td></td>
</tr>
<tr>
<td>-from Restructured</td>
<td>8</td>
<td>75</td>
<td>83</td>
<td>-</td>
<td>132</td>
<td>132</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Deductions</td>
<td>137</td>
<td>1,105</td>
<td>1,242</td>
<td>124</td>
<td>1,137</td>
<td>1,261</td>
<td></td>
<td></td>
</tr>
<tr>
<td>-Write-offs</td>
<td>52</td>
<td>483</td>
<td>535</td>
<td>19</td>
<td>701</td>
<td>720</td>
<td></td>
<td></td>
</tr>
<tr>
<td>-Upgrades</td>
<td>33</td>
<td>192</td>
<td>225</td>
<td>12</td>
<td>87</td>
<td>99</td>
<td></td>
<td></td>
</tr>
<tr>
<td>-Recoveries *</td>
<td>52</td>
<td>430</td>
<td>482</td>
<td>93</td>
<td>349</td>
<td>442</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Gross NPA</td>
<td>2,066</td>
<td>4,098</td>
<td>6,164</td>
<td>1,989</td>
<td>3,952</td>
<td>5,941</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net NPA</td>
<td></td>
<td></td>
<td>1,814</td>
<td></td>
<td></td>
<td>1,747</td>
<td></td>
<td></td>
</tr>
<tr>
<td>% of Gross NPA</td>
<td></td>
<td></td>
<td>1.93%</td>
<td></td>
<td></td>
<td>1.94%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>% of Net NPA</td>
<td></td>
<td></td>
<td>0.57%</td>
<td></td>
<td></td>
<td>0.58%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Provision Coverage Ratio (PCR)</td>
<td></td>
<td></td>
<td>71%</td>
<td></td>
<td></td>
<td>71%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Restructured Advances</td>
<td></td>
<td></td>
<td>0.54%</td>
<td></td>
<td></td>
<td>0.66%</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

*Q2 FY24 Sale to ARC is Rs. 264 crs (Q1 FY23 Sale to ARC is 163 crs)
## NPA Composition – Consumer Banking

<table>
<thead>
<tr>
<th>Q2 FY24</th>
<th>CV</th>
<th>Utility</th>
<th>CE</th>
<th>Small CV</th>
<th>TW</th>
<th>Cars</th>
<th>Tractor</th>
<th>BBG/LAP</th>
<th>HL/PL/Others</th>
<th>Cards</th>
<th>MFI</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gross NPA</td>
<td>365</td>
<td>24</td>
<td>66</td>
<td>75</td>
<td>371</td>
<td>73</td>
<td>97</td>
<td>851</td>
<td>320</td>
<td>247</td>
<td>1,609</td>
<td>4,098</td>
</tr>
<tr>
<td>Gross NPA %</td>
<td>1.18%</td>
<td>0.22%</td>
<td>0.63%</td>
<td>1.96%</td>
<td>7.50%</td>
<td>0.62%</td>
<td>1.01%</td>
<td>3.25%</td>
<td>1.52%</td>
<td>2.59%</td>
<td>4.52%</td>
<td><strong>2.34%</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Q1 FY24</th>
<th>CV</th>
<th>Utility</th>
<th>CE</th>
<th>Small CV</th>
<th>TW</th>
<th>Cars</th>
<th>Tractor</th>
<th>BBG/LAP</th>
<th>HL/PL/Others</th>
<th>Cards</th>
<th>MFI</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gross NPA</td>
<td>378</td>
<td>30</td>
<td>93</td>
<td>65</td>
<td>376</td>
<td>60</td>
<td>169</td>
<td>847</td>
<td>265</td>
<td>216</td>
<td>1,453</td>
<td>3,952</td>
</tr>
<tr>
<td>Gross NPA %</td>
<td>1.28%</td>
<td>0.30%</td>
<td>0.91%</td>
<td>1.81%</td>
<td>7.62%</td>
<td>0.54%</td>
<td>1.76%</td>
<td>3.34%</td>
<td>1.47%</td>
<td>2.38%</td>
<td>4.39%</td>
<td><strong>2.41%</strong></td>
</tr>
</tbody>
</table>
Loan Related Provisions held as on September 30, 2023

- Specific provision of ₹ 4,280 crs for non-performing accounts (towards PCR)
- Floating provisions of ₹ 70 crs (towards PCR)
- Standard contingent provisions of ₹ 1,520 crs surplus outside PCR
- Standard asset provisions of ₹ 1,397 crs other than contingent provisions
- Provision Coverage Ratio at 71% and total loan related provisions at 118% of GNPA
- Loan related provisions of ₹ 7,267 crs are 2.3% of the loans
Key Strengths of the Bank

- Diversified Loan Book with Domain Expertise in Livelihood Loans
- Robust Liability Franchise
- Strong Product Groups
- Profitability amongst the Highest in Industry
- Stable Asset Quality with Conservative Provisioning
- Healthy Capital Adequacy
- Disproportionately Large Distribution Network
- Executing Digital 2.0 Strategy
- ESG – Core to the Business Philosophy
- Experienced Board and Management Team
## Healthy Capital Adequacy

### Capital Adequacy

<table>
<thead>
<tr>
<th>₹ in crs</th>
<th>30 Sep 23</th>
<th>30 June 23</th>
</tr>
</thead>
<tbody>
<tr>
<td>Credit Risk, CVA and UFCE</td>
<td>2,99,257</td>
<td>2,82,316</td>
</tr>
<tr>
<td>Market Risk</td>
<td>8,708</td>
<td>9,643</td>
</tr>
<tr>
<td>Operational Risk</td>
<td>42,411</td>
<td>42,411</td>
</tr>
<tr>
<td>Total Risk Weighted Assets</td>
<td>3,50,376</td>
<td>3,34,370</td>
</tr>
</tbody>
</table>

Core Equity Tier 1 Capital Funds | 57,208 | 54,980 |
Additional Tier 1 Capital Funds | 1,490  | 1,490  |
Tier 2 Capital Funds           | 5,114  | 5,062  |
Total Capital Funds             | 63,812 | 61,532 |

CRAR                         | 18.21%  | 18.40%  |
CET1                         | 16.33%  | 16.44%  |
Tier 1                       | 16.75%  | 16.89%  |
Tier 2                       | 1.46%   | 1.51%   |

### CET1 Ratio (%)

<table>
<thead>
<tr>
<th></th>
<th>Sep-22</th>
<th>Dec-22</th>
<th>Mar-23</th>
<th>Jun-23</th>
<th>Sep-23</th>
</tr>
</thead>
<tbody>
<tr>
<td>15.97%</td>
<td>16.01%</td>
<td>15.93%</td>
<td>16.44%</td>
<td>16.33%</td>
<td></td>
</tr>
</tbody>
</table>

### CRAR (%)

<table>
<thead>
<tr>
<th></th>
<th>Sep-22</th>
<th>Dec-22</th>
<th>Mar-23</th>
<th>Jun-23</th>
<th>Sep-23</th>
</tr>
</thead>
<tbody>
<tr>
<td>18.01%</td>
<td>18.01%</td>
<td>17.86%</td>
<td>18.40%</td>
<td>18.21%</td>
<td></td>
</tr>
</tbody>
</table>
Shareholding Pattern and Credit Ratings

Credit Ratings

Domestic Rating:
- 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 programme
- IND AA+ for Senior bonds program/Tier 2 Bonds by India Ratings and Research
- IND AA for Additional Tier 1 Bonds program by India Ratings and Research
- CARE A1+ for certificate of deposit (CD) programme of IndusInd Bank Limited (IBL) by CARE Edge Ratings

International Rating:
- Ba1 for Senior Unsecured MTN programme by Moody’s Investors Service

Diversified Shareholding
Shareholding as per SEBI LODR

- Promoters, 15.12%
- MFs / Banks / Insurance Co, 23.87%
- FIIs / FPIs, 38.09%
- Resident Individuals, 6.94%
- Foreign Corporates / NRI, 1.23%
- Director / Others, 0.72%
- GDR issue, 8.17%

Total foreign shareholding as on 30-Sep-2023: 62.61%
**Key Strengths** of the Bank

- **Diversified**
  Loan Book with Domain Expertise in Livelihood Loans

- **Robust**
  Liability Franchise

- **Strong**
  Product Groups

- **Profitability**
  amongst the Highest in Industry

- **Stable**
  Asset Quality with Conservative Provisioning

- **Healthy**
  Capital Adequacy

- **Disproportionately Large Distribution Network**

- **Executing Digital**
  2.0 Strategy

- **ESG**
  – Core to the Business Philosophy

- **Experienced**
  Board and Management Team
Disproportionately Large Distribution Network with Unparalleled Rural Presence

Distribution Network with Deep Rural Presence

- ~37 mn Customer Base
- ~1,43,000 Villages Covered
- 6,657 Group Network
- 2,903 ATMs

Geographical Breakdown of Branches

- Urban: 665, 25%
- Semi Urban: 566, 21%
- Metro: 803, 31%
- Rural: 597, 23%

Regional Breakdown of Branches

- Southern: 644, 21%
- Eastern: 540, 21%
- Northern: 614, 23%
- Western: 483, 18%
- Central: 350, 13%

Strengthening Distribution Infrastructure

<table>
<thead>
<tr>
<th>Particulars</th>
<th>Sep 30, 2022</th>
<th>Dec 31, 2022</th>
<th>Mar 31, 2023</th>
<th>June 30, 2023</th>
<th>Sep 30, 2023</th>
</tr>
</thead>
<tbody>
<tr>
<td>Branches/Banking Outlets</td>
<td>2,320</td>
<td>2,384</td>
<td>2,606</td>
<td>2,606</td>
<td>2,631</td>
</tr>
<tr>
<td>BFIL Branches</td>
<td>2,978</td>
<td>3,176</td>
<td>3,303</td>
<td>3,394</td>
<td>3,492</td>
</tr>
<tr>
<td>Vehicle Finance Marketing Outlets (IMFS)</td>
<td>805</td>
<td>792</td>
<td>582</td>
<td>561</td>
<td>534</td>
</tr>
<tr>
<td>ATMs</td>
<td>2,807</td>
<td>2,894</td>
<td>2,878</td>
<td>2,875</td>
<td>2,903</td>
</tr>
</tbody>
</table>
**Key Strengths** of the Bank

- **Diversified**
  Loan Book with Domain Expertise in Livelihood Loans

- **Robust**
  Liability Franchise

- **Strong**
  Product Groups

- **Profitability**
  amongst the Highest in Industry

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- **Disproportionately**
  Large Distribution Network

- **Executing Digital**
  2.0 Strategy

- **ESG**
  – Core to the Business Philosophy

- **Experienced**
  Board and Management Team
Digital transaction intensity continues to grow and more and more of existing business moving digital

**Driving Superior Customer Experience and Engagement**

- **IndusMerchant Solutions**
  - PlayStore App Rating: 4.3
- **IndusMobile**
  - PlayStore/AppStore Rating: 4.0/4.4
  - 69% growth in mobile txn. Volumes (Aug'23 vs Aug’22)*

**Transforming existing lines of businesses**

- **122K+ clients** on boarded using **VKYC** every month across SA, FD, Cards, PL
- **48%** of savings accounts digitally unassisted
- **97%** of savings accounts opened digitally
- **97%** of mutual funds sourced digitally
- **100%** of life insurance sourced digitally
- **96%** of credit cards sourced digitally; **10%** unassisted
- **88%** of non life insurance sourced digitally
- **73%** of personal loans sourced digitally; **12%** unassisted

**Transactions and Growth**

- **76%** of service requests processed digitally
- **1.4X growth** (Aug’23 vs Aug’22) in mobile txns. compared to industry*
- **37% YoY growth** in Whatsapp Banking Registered Base
- **118% YoY growth** in IndusMerchant Solutions MAU
- **122K+ clients** on boarded using **VKYC** every month across SA, FD, Cards, PL
- MAU = Monthly Active Users; # RBI Data
- **Digital Unassisted refers to customer initiated and Do It Yourself led % from retail customers (excluding clients of Bharat Financial and Vehicle Finance Division)**

---

# 122K+ clients on boarded using **VKYC** every month across SA, FD, Cards, PL

**100%** of life insurance sourced digitally

**97%** of mutual funds sourced digitally

**96%** of credit cards sourced digitally; **10%** unassisted

**88%** of non life insurance sourced digitally

**73%** of personal loans sourced digitally; **12%** unassisted

**93%** of Small Business Banking (upto 2 cr exposure) sourced digitally

**64% of current accounts** opened digitally

**64% of Retail Forex** digital via indusforex
DIY and BaaS* led business continues to grow at a robust pace with DIY volumes growing strongly across platforms

Do It Yourself (DIY) Platform led & BaaS* led Business: Assets grew 3.5X YoY, Liabilities grew 37% YoY

Creating scalable, profitable Do It Yourself / Open Banking led business models

DIY Saving Account with INDIE and OAO
DIY Current Account with VKYC

*Banking as a Service; DIY volume in PL and Cards does not include pre approved PL and Cards; STBL = Small Ticket Business Loan; Indexed Numbers
Digital Adoption across platforms continues to see healthy growth on the back of real time event driven, analytics led engagement

**IndusMobile MAU* up 30% YoY**

<table>
<thead>
<tr>
<th></th>
<th>Sep'22</th>
<th>Sep'23</th>
</tr>
</thead>
<tbody>
<tr>
<td>Monthly Active Users (mn)</td>
<td>100</td>
<td>130</td>
</tr>
</tbody>
</table>

**74% of all Service Requests processed digitally**

<table>
<thead>
<tr>
<th></th>
<th>Sep'22</th>
<th>Sep'23</th>
</tr>
</thead>
<tbody>
<tr>
<td>Monthly Active Users (mn)</td>
<td>69%</td>
<td>74%</td>
</tr>
</tbody>
</table>

**Whatsapp Registered Base up 37% YoY**

<table>
<thead>
<tr>
<th></th>
<th>Sep'22</th>
<th>Sep'23</th>
</tr>
</thead>
<tbody>
<tr>
<td>Registered Base (mn)</td>
<td>5.3</td>
<td>7.3</td>
</tr>
</tbody>
</table>

**Whatsapp Monthly active clients up 122% YoY**

**Whatsapp Monthly conversations up 88% YoY**

**IndusMerchantSolutions MAU* up 2.2X YoY**

<table>
<thead>
<tr>
<th></th>
<th>Sep'22</th>
<th>Sep'23</th>
</tr>
</thead>
<tbody>
<tr>
<td>Monthly Active Users (Indexed)</td>
<td>100</td>
<td>220</td>
</tr>
</tbody>
</table>

**IndusMobile UPI txns up 71% YoY**

<table>
<thead>
<tr>
<th></th>
<th>Sep'22</th>
<th>Sep'23</th>
</tr>
</thead>
<tbody>
<tr>
<td>UPI Txns from IndusMobile (indexed)</td>
<td>100</td>
<td>171</td>
</tr>
</tbody>
</table>

**IndusMobile Txns per active client up by 19% YoY**

<table>
<thead>
<tr>
<th></th>
<th>Sep'22</th>
<th>Sep'23</th>
</tr>
</thead>
<tbody>
<tr>
<td>UPI Txns from IndusMobile (indexed)</td>
<td>100</td>
<td>119</td>
</tr>
</tbody>
</table>

*MAU = Monthly Active User
Digital Stack for Individual and MSME Segments: Continued enhancements across digital stacks to create better customer engagement and enablement

- Co-bundling of Savings Account with Credit Card
- 100% completion of LOS migration from legacy software to new state-of-the-art LOS system
- Video KYC journey for Current Account in Indus Merchant Solutions app went live
- Integrated MarTech solutions in the app to accelerate growth and engagement
- Integrated with RBI Innovation Hub flagship offering Integrated Public Tech Platform for Frictionless Credit (IPTPF) for MSME customers of IndusInd Bank
- Addition of New facilities in Small Business Banking Digital Stack – to allow sanction of LCBD, Vanilla Forward, ODFC and Buyers credit facilities digitally
- Interoperability of Central Bank Digital Currency (CBDC) with UPI
IndusInd Bank launched ‘INDIE’, an innovative customer oriented digital banking app with multiple industry-first offerings.

- Best of Both Worlds – Trust of a Bank and Experience of a new age fintech
- From Product Centric to Client Centric
- Personalized Experience
- Data and Analytics led intelligent engagement
- All things finance - “easy”, “engaging”
- Best of Breed or Better

- ~1.8 Mn Installs
- ~0.4 Mn Customers
- 40% Full KYC
- <18 months Break Even Period per client
IndusInd Bank launched ‘INDIE’, an innovative customer oriented digital banking app with multiple industry-first offerings

Flexible Linked Deposits
Simply link your fixed deposit to your savings account to pay with FD when savings balance runs low

Industry First Security Features
Numberless cards
Dynamic PIN instead of Static PINs for ATM / POS
Single Use Virtual Disposable Cards

INDIEYOUUniverse
Personalized rewards experience where you curate your own rewards program

An ultra flexible Credit Line
Better than a personal loan, Drawdown multiple times, choose how you want to pay each drawdown

Smart Alerts and Insights
Broking, many more
**Key Strengths** of the Bank

- **Diversified**
  - Loan Book with Domain Expertise in Livelihood Loans

- **Robust**
  - Liability Franchise

- **Strong**
  - Product Groups

- **Profitability**
  - amongst the Highest in Industry

- **Stable**
  - Asset Quality with Conservative Provisioning

- **Healthy**
  - Capital Adequacy

- **Disproportionately**
  - Large Distribution Network

- **Executing Digital**
  - 2.0 Strategy

- **ESG**
  - Core to the Business Philosophy

- **Experienced**
  - Board and Management Team
ESG highlights for Q2 of FY24

To provide impetus to the Corporate Sector in supporting India’s Net Zero goals and to address the challenges arising due to climate change. The bank has put together a wide range of ESG linked financing solutions.

**Debt Solutions**

- Green Bond/Loan
- Sustainability Bond/Loan
- Social Bond/Loan
- Sustainability-linked Bond/Loan

**Our Approach**

- Opportunity Identification
- Recommendations
- Framework Development
- Subscription to Debt
- Post Issuance Support

**Steel Industry for Sustainable Finance**

Panel discussion on how the Indian Steel Industry is embedding sustainability into business and strategy, with Sustainability Heads from JSW and Tata Steel

A report titled “Path to Sustainability – Green Steel” was released as part of the program “Championing Change” series by the Bank. The report highlighted the transition finance opportunities in the Indian Steel Sector. Please find the link to the same [here](#).
Key Strengths of the Bank

- Diversified Loan Book with Domain Expertise in Livelihood Loans
- Robust Liability Franchise
- Strong Product Groups
- Profitability amongst the Highest in Industry
- Stable Asset Quality with Conservative Provisioning
- Healthy Capital Adequacy
- Disproportionately Large Distribution Network
- Executing Digital 2.0 Strategy
- ESG – Core to the Business Philosophy
- Experienced Board and Management Team
### Board of Directors with Diverse Expertise

<table>
<thead>
<tr>
<th>Name</th>
<th>Nature of Directorship</th>
<th>Special Knowledge /Expertise</th>
<th>Prior Experience</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mr. Sunil Mehta</td>
<td>Non-Executive, Independent, Part-time Chairman</td>
<td>Banking, Financial services, Insurance and Investment.</td>
<td>Was on the board of all AIG companies in India, Held various senior positions at Citibank, Independent Director on the Board of State Bank of India., Non-Executive Chairman of Punjab National Bank, Non-Executive Chairman of YES Bank</td>
</tr>
<tr>
<td>Mr. Shanker Annaswamy</td>
<td>Non-Executive Independent Director</td>
<td>Information Technology, Human Resource, Risk Management and Business Management</td>
<td>Previously, MD of IBM India Private Limited, President and Chief Executive Officer for GE Medical Systems, South Asia, MD of Wipro-GE Medical Systems, served on the Boards of various councils and associations</td>
</tr>
<tr>
<td>Dr T T Ram Mohan</td>
<td>Non-Executive Independent Director</td>
<td>Banking, Finance, Economics and Risk Management.</td>
<td>Retd. Professor of Finance &amp; Economics at IIM Ahmedabad, Previously, Divisional Manager, Tata Economic Consultancy Services, Head of Strategy, Standard Chartered Bank, India, Vice President Bear Stearns, Hong Kong, and Head of Research, Birla Marlin Securities</td>
</tr>
<tr>
<td>Mrs. Akila Krishnakumar</td>
<td>Non-Executive Independent Director</td>
<td>Information Technology, Payments &amp; Settlement Systems, Human Resource &amp; Business Management</td>
<td>Previously, President – Global Technology at SunGard – a Fortune 500 Company and a global leader in Financial Services Software. One of the Founder- Promoters of Mindtree Ltd. (since divested).</td>
</tr>
<tr>
<td>Mr. Rajiv Agarwal</td>
<td>Non-Executive Independent Director</td>
<td>Small Scale Industry.</td>
<td>Promoter in several small-scale ventures, primarily manufacturing concerns with 38 years of experience in ‘Small Scale Industries’ segment, Presently, a Senior Partner with M/s Crawford Bayley &amp; Co., one of India’s oldest Law Firm. Specializes in the fields of M&amp;A, cross-border M&amp;A, joint ventures, private equity and capital markets</td>
</tr>
<tr>
<td>Mr. Sanjay Asher*</td>
<td>Non-Executive Independent Director</td>
<td>Law and Accountancy.</td>
<td>Currently senior advisor to KPMG India Chairman and CEO. Previously, Senior Partner at KPMG India, which he co-founded 27 years ago. Held various senior positions including Global roles in KPMG</td>
</tr>
<tr>
<td>Mrs. Bhavna Doshi</td>
<td>Non-Executive Independent Director</td>
<td>Accountancy and Risk Management.</td>
<td>Previously, Partner at KPMG India, Served on various Committees of Institute of Chartered Accountants of India (ICAI)</td>
</tr>
<tr>
<td>Mr. Jayant Deshmukh</td>
<td>Non-Executive Independent Director</td>
<td>Agriculture and Rural Economy and Cooperation.</td>
<td>Previously, Director of Agriculture, Maharashtra State, Held many important positions in the Department of Agri, Maharashtra</td>
</tr>
<tr>
<td>Mr. Pradeep Udhas</td>
<td>Non-Executive Independent Director</td>
<td>Finance, Information Technology and Business Management.</td>
<td>Currently senior advisor to KPMG India Chairman and CEO. Previously, Senior Partner at KPMG India, which he co-founded 27 years ago. Held various senior positions including Global roles in KPMG</td>
</tr>
<tr>
<td>Mr. Sumant Kathpalia</td>
<td>Managing Director &amp; CEO</td>
<td>Banking and Accountancy, Risk Management and Business Management.</td>
<td>Career banker with years of rich experience in large multi-national banks such as Citibank, Bank of America and ABN AMRO.</td>
</tr>
</tbody>
</table>

*Mr. Sanjay Asher ceased to be the Non-Executive Independent Director of the Bank, with effect from the close of business hours on October 9, 2023, upon completion of his tenure*
### Experienced and Well-knit Management Team

<table>
<thead>
<tr>
<th>Name</th>
<th>Designation</th>
<th>Exp (Yrs)</th>
<th>Prior Experience</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mr. Sumant Kathpalia</td>
<td>Managing Director &amp; CEO</td>
<td>35+</td>
<td>Career banker with years of rich experience in large multi-national banks such as Citibank, Bank of America and ABN AMRO</td>
</tr>
<tr>
<td>Mr. Arun Khurana</td>
<td>Deputy CEO</td>
<td>29+</td>
<td>Regional Head Corporate Solutions Asia-Pacific Markets of RBS Singapore</td>
</tr>
<tr>
<td>Mr. Sanjeev Anand</td>
<td>Head - Corporate, Commercial, Rural &amp; Inclusive Banking</td>
<td>31+</td>
<td>Head – Commercial Banking, ABN AMRO Bank (India)</td>
</tr>
<tr>
<td>Mr. Zubin Mody</td>
<td>Chief Human Resources Officer</td>
<td>30+</td>
<td>Head – HR, ICICI Lombard General Insurance Company Limited</td>
</tr>
<tr>
<td>Mr. Ramesh Ganesan</td>
<td>Head - Technology and Corporate &amp; Global Market Operation</td>
<td>35+</td>
<td>Executive Director, ABN AMRO Bank (India)</td>
</tr>
<tr>
<td>Mr. Bijayananda Pattanayak</td>
<td>Head - Gems &amp; Jewellery</td>
<td>39+</td>
<td>Managing Director and Member, Global Management Team IDGJ of ABN AMRO</td>
</tr>
<tr>
<td>Mr. Gobind Jain</td>
<td>Chief Financial Officer</td>
<td>30+</td>
<td>Joint President Group Account &amp; MIS, Kotak Mahindra Bank; held prior positions at ICICI Bank, Bank of America, Bank International Indonesia and RBI</td>
</tr>
<tr>
<td>Mr. Soumitra Sen</td>
<td>Head - Consumer Banking &amp; Marketing</td>
<td>34+</td>
<td>Leadership positions at ABN AMRO Bank NV, RBS, Deutsche Bank AG &amp; Nestle</td>
</tr>
<tr>
<td>Mr. Samir Dewan</td>
<td>Head - Affluent Banking &amp; International Business</td>
<td>29+</td>
<td>COO - Private Banking, Asia at RBC, leadership positions with Bank of America, ANZ, and ABN AMRO</td>
</tr>
<tr>
<td>Mr. Anil M. Rao</td>
<td>Head - Consumer Operations &amp; Solution Delivery</td>
<td>28+</td>
<td>Various positions at ABN AMRO Bank, RBS and Bank of America</td>
</tr>
<tr>
<td>Mr. Siddharth Banerjee</td>
<td>Head - Global Markets and FIG</td>
<td>26+</td>
<td>Various position at HSBC, Deutsche Bank, HDFC Bank, ABN AMRO NV, and ANZ Bank</td>
</tr>
<tr>
<td>Mr. Vivek Bajpeyi</td>
<td>Chief Risk Officer</td>
<td>34+</td>
<td>Prior positions with RBL Bank, ANZ Grindlays, Deutsche Bank and Nomura India.</td>
</tr>
<tr>
<td>Mr. Shiv Kumar Bhasin</td>
<td>Chief Transformation Officer</td>
<td>27+</td>
<td>Prior positions with NSE - India, SBI, Barclays Corporate, Fidelity Investment and few more</td>
</tr>
<tr>
<td>Ms. Charu Sachdeva Mathur</td>
<td>Head- Digital Banking &amp; Strategy (Existing Business)</td>
<td>18+</td>
<td>Financial services and telecom advisory at Boston Consultancy Group (BCG)</td>
</tr>
<tr>
<td>Mr. A. G. Sriram</td>
<td>Head – Consumer Finance</td>
<td>30+</td>
<td>Multiple roles across Credit, Operations and Sales including leading Construction and Commercial Vehicle Segment.</td>
</tr>
<tr>
<td>Mr. Indrajit Yadav</td>
<td>Head - Investor Relations and Strategy</td>
<td>16+</td>
<td>Has been with IndusInd Bank since 2013, prior to 2013 he was associated with Nomura India and with Cognizant.</td>
</tr>
</tbody>
</table>
Awards & Accolades
Most Effective Holiday, Seasonal & Festival Marketing Campaign for #BankOnHappiness
Most Effective Launch/Relaunch Campaign for EazyDiner Credit Card
Most Effective 360-degree Marketing Campaign for Savings Account Ho Toh Asia Campaign
Most Effective Use of OTT/Digital for Savings Account Ho To Aisa Campaign
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