

July 28, 2025

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

Madam/ Dear Sir,

**Sub.: Outcome of the meeting of Board of Directors of IndusInd Bank Limited (“the Bank”) for approval of the Unaudited Consolidated and Standalone Financial Results for the quarter ended June 30, 2025**

**Ref.: Regulations 30, 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)**

In accordance with the Regulations 30, 33 and 52 of SEBI Listing Regulations, we notify that the Board of Directors of the Bank (“the Board”), at its meeting held today i.e. July 28, 2025 at Mumbai, has approved the Unaudited Consolidated and Standalone Financial Results for the quarter ended June 30, 2025.

The Board also took note of the 'Limited Review Report' issued by the Bank's Joint Statutory Auditors, M/s. M S K A & Associates, Chartered Accountants and M/s. Chokshi & Chokshi LLP, Chartered Accountants.

We enclose herewith copy of the Unaudited Consolidated and Standalone Financial Results of the Bank for the quarter ended June 30, 2025 and the said Limited Review Report.

The Board Meeting commenced at 2.10 p.m. (IST) and concluded at 4.22 p.m. (IST).

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

We request you to take the information on record.

Thanking you,

Yours faithfully,

**For IndusInd Bank Limited**

**Anand Kumar Das  
Company Secretary**

Encl: a/a



**Solitaire Corporate Park Office:** IndusInd Bank Limited, Building No.7, Ground floor, Solitaire Corporate Park, Andheri –Ghatkopar Link Road, Chakala Andheri (E), Mumbai – 400 093, India, Tel: (022) 66412442

**Registered Office:** 2401 Gen. Thimmayya Road, Pune 411001, India  
**Contact us:**(020) 2634 3201 | **Email us:** reachus@indusind.com | **Visit us:**www.indusind.com  
**CIN:** L65191PN1994PLC076333

**M S K A & Associates**  
**Chartered Accountants**

602, Floor 6, Raheja Titanium  
Western Express Highway  
Geetanjali Railway Colony  
Ram Nagar, Goregaon (E)  
Mumbai - 400 063

**Chokshi & Chokshi LLP**  
**Chartered Accountants**

15/17, Raghavji 'B' Bldg.,  
Raghavji Road, Gowalia Tank,  
Off Kemps Corner,  
Mumbai - 400 036  
LLP Registration No. AAC-8909

**Independent Auditors' Limited Review Report on Unaudited Consolidated Financial Results of IndusInd Bank Limited for the quarter ended June 30, 2025 pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To,  
The Board of Directors  
IndusInd Bank Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results of IndusInd Bank Limited (the 'Bank') and its subsidiary (the Bank and its subsidiary together referred to as 'the Group'), and its share of the net profit after tax of its associate for the quarter ended June 30, 2025 (the 'Statement'), being submitted by the Bank pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'Listing Regulations') except for the disclosures relating to consolidated Pillar 3 as at June 30, 2025, including leverage ratio, liquidity coverage ratio and net stable funding ratio under Basel III Capital Regulations as have been disclosed on the Bank's website and in respect of which a link has been provided in the Note 7 to the Statement and have not been reviewed by us. We have initialled the Statement for identification purposes only.
2. This Statement, which is the responsibility of the Bank's Management and has been approved by the Bank's Board of Directors, is prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 'Interim Financial Reporting' ('AS 25'), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, in so far as they apply to the Banks, the relevant provisions of the Banking Regulation Act, 1949, the circulars, guidelines and directions issued by the Reserve Bank of India (the 'RBI') from time to time (the 'RBI Guidelines') and other accounting principles generally accepted in India and in compliance with the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

Sr. No	Name of the Entity	Relationship
1	IndusInd Bank Limited	Holding Company
2	Bharat Financial Inclusion Limited	Subsidiary
3	IndusInd Marketing and Financial Services Private Limited	Associate

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down AS 25 prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, RBI Guidelines and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the RBI in respect of income recognition, asset classification, provisioning and other related matters, except for the disclosures relating to consolidated Pillar 3 disclosure as at June 30, 2025, including leverage ratio, liquidity coverage ratio and net stable funding ratio under Basel III Capital Regulations as have been disclosed on the Bank's website and in respect of which a link has been provided in the Statement and have not been reviewed by us.
6. We did not review the interim financial results of one subsidiary included in the Statement, whose interim financial results reflect total revenues of Rs. 60,770 lakhs (before consolidation adjustments) and total net loss after tax of Rs. 8,020 lakhs (before consolidation adjustments) for the quarter ended June 30, 2025 as considered in the Statement. The Statement also includes the Group's share of net profit after tax of Rs. 2 lakhs for the quarter ended June 30, 2025 as considered in the Statement, in respect of one associate, whose interim financial results have not been reviewed by us. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Management of the Bank and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary and associate, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above. Our conclusion on the Statement is not modified in respect of this matter.
7. We draw attention to Note 9 to the Statement which states that the Bank has initiated the process of disciplinary action against the persons involved in the discrepancies and irregularities mentioned in aforesaid note and its related implications, that may arise therefrom. Our conclusion on the Statement is not modified in respect of this matter.






8. The unaudited consolidated financial results of the Bank for the quarter ended June 30, 2024 were reviewed by one of the current joint statutory auditors and predecessor joint statutory auditors and they expressed an unmodified conclusion on these consolidated financial results vide their report dated July 26, 2024. Our conclusion on the Statement is not modified in respect of this matter.

For **M S K A & Associates**  
Chartered Accountants  
ICAI Firm's Registration No.: 105047W

*Tushar Kurani*  
**Tushar Kurani**  
Partner  
Membership No.: 118580  
UDIN: 25118580BMOHZF4148



Place: Mumbai  
Date: July 28, 2025

For **Chokshi & Chokshi LLP**  
Chartered Accountants  
ICAI Firm's Registration No: 101872W /  
W100045

*Vineet Saxena*  
**Vineet Saxena**  
Partner  
Membership No.: 100770  
UDIN: 25100770BBIQUW6243



Place: Mumbai  
Date: July 28, 2025

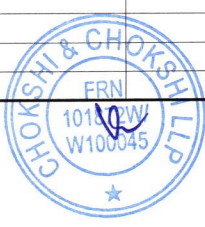


Regd. Office : 2401, Gen. Thimmayya Road, Cantonment, Pune 411 001  
CIN : L65191PN1994PLC076333

## Unaudited Consolidated Financial Results for the quarter ended June 30, 2025

(Rs. in lakhs)

Sr. No.	Particulars	Quarter ended 30.06.2025 (unaudited)	Quarter ended 31.03.2025 (audited) (Refer note 6)	Quarter ended 30.06.2024 (unaudited)	Year ended 31.03.2025 (audited)
1.	Interest Earned (i)+(ii)+(iii)+(iv)	1226388	1063384	1254677	4866766
(i)	Interest / Discount on Advances / Bills	965056	833982	1035197	3959115
(ii)	Income on Investments	189437	199796	180231	766303
(iii)	Interest on balances with Reserve Bank of India and other inter-bank funds	57230	24225	34429	120661
(iv)	Others	14665	5381	4820	20687
2.	Other Income	215692	70883	244161	769044
3.	<b>Total Income (1+2)</b>	<b>1442080</b>	<b>1134267</b>	<b>1498838</b>	<b>5635810</b>
4.	Interest Expended	762406	758551	713914	2963635
5.	Operating Expenses (i)+(ii)	422942	424804	389744	1606035
(i)	Employees Cost	180527	175169	158323	663340
(ii)	Other Operating Expenses	242415	249635	231421	942695
6.	<b>Total Expenditure Excluding Provisions and Contingencies (4+5)</b>	<b>1185348</b>	<b>1183355</b>	<b>1103658</b>	<b>4569670</b>
7.	<b>Operating Profit before Provisions and Contingencies (3-6)</b>	<b>256732</b>	<b>-49088</b>	<b>395180</b>	<b>1066140</b>
8.	Provisions (other than tax) and Contingencies	175999	252208	104984	713565
9.	Exceptional items	-	-	-	-
10.	<b>Profit (+) / Loss (-) from Ordinary Activities before Tax (7-8-9)</b>	<b>80733</b>	<b>-301296</b>	<b>290196</b>	<b>352575</b>
11.	Tax Expense	20328	-68404	73124	95034
12.	<b>Net Profit (+) / Loss (-) from Ordinary Activities after Tax (10-11)</b>	<b>60405</b>	<b>-232892</b>	<b>217072</b>	<b>257541</b>
13.	Extraordinary items (net of tax expense)	-	-	-	-
14.	<b>Net Profit before share of Associate (12-13)</b>	<b>60405</b>	<b>-232892</b>	<b>217072</b>	<b>257541</b>
15.	Share in profit/(loss) of Associate	2	5	7	13
16.	<b>Net Profit (+) / Loss (-) for the period (14+15)</b>	<b>60407</b>	<b>-232887</b>	<b>217079</b>	<b>257554</b>
17.	Paid up Equity Share Capital (Face Value: Rs.10/- each)	77906	77905	77873	77905
18.	Reserves excluding revaluation reserves				6376692
19.	<b>Analytical Ratios</b>				
(i)	Percentage of shares held by Government of India	-	-	-	-
(ii)	Capital Adequacy Ratio (%) - Basel III	16.63	16.24	17.55	16.24
(a)	CET 1 Ratio	15.48	15.10	16.15	15.10
(iii)	<b>Earnings per share (EPS) - (Basic and Diluted) (Rs.)</b>				
(a)	Basic EPS for the period/year before Extraordinary items (not annualized)	7.75	-29.90	27.89	33.07
	Diluted EPS for the period/year before Extraordinary items (not annualized)	7.75	-29.89	27.85	33.05
(b)	Basic EPS for the period/year after Extraordinary items (not annualized)	7.75	-29.90	27.89	33.07
	Diluted EPS for the period/year after Extraordinary items (not annualized)	7.75	-29.89	27.85	33.05
(iv)	<b>NPA Ratios</b>				
(a)	Gross NPA	1248056	1104639	712680	1104639
	Net NPA	372152	328714	209547	328714
(b)	Gross NPA (%)	3.64	3.13	2.02	3.13
	Net NPA (%)	1.12	0.95	0.60	0.95
(v)	Return on Assets (%) (annualized)	0.45	(1.74)	1.70	0.49
(vi)	Net Worth (Refer Note 11 a)	6296077	6253197	6381539	6253197
(vii)	Outstanding Redeemable Preference Shares	-	-	-	-
(viii)	Capital Redemption Reserve	-	-	-	-
(ix)	Debt Equity Ratio (Refer Note 11 b)	0.48	0.73	0.58	0.73
(x)	Total Debt to Total Assets (Refer Note 11 c)	0.10	0.10	0.08	0.10



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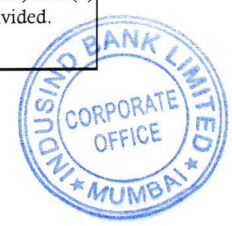
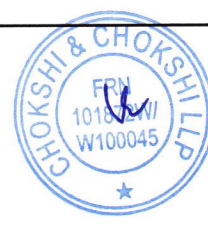
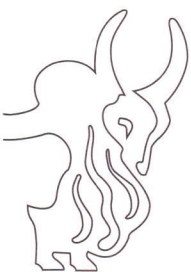
## Consolidated Segment Reporting for the quarter ended June 30, 2025

Business Segments:				Rs. in Lakhs
Particulars	Quarter ended 30.06.2025 (unaudited)	Quarter ended 31.03.2025 (audited)	Quarter ended 30.06.2024 (unaudited)	Year ended 31.03.2025 (audited)
<b>(a) Segment Revenue :</b>				
i) Treasury Operations	305342	57671	210181	737030
ii) Corporate / Wholesale Banking	281035	311545	308132	1278879
iii) Retail Banking	948805	836122	1063909	3997615
a) Digital Banking	74046	76352	68784	289757
b) Other Retail Banking	874759	759770	995125	3707858
iv) Other Banking Business	376	1538	1707	5396
<b>Total [ Items (i) to (iv) ]</b>	<b>1535558</b>	<b>1206876</b>	<b>1583929</b>	<b>6018920</b>
Less : Inter-segment Revenue	93478	72609	85091	383110
<b>Total Income</b>	<b>1442080</b>	<b>1134267</b>	<b>1498838</b>	<b>5635810</b>
<b>(b) Segment Results :</b>				
i) Treasury Operations	111716	-145723	1473	-89331
ii) Corporate / Wholesale Banking	40244	37884	96156	313920
iii) Retail Banking	118347	73045	309066	893454
a) Digital Banking	10805	18742	25250	104588
b) Other Retail Banking	107542	54303	283816	788866
iv) Other Banking Business	55	223	532	1324
<b>Total [ Items (i) to (iv) ]</b>	<b>270362</b>	<b>-34571</b>	<b>407227</b>	<b>1119367</b>
Add: Unallocated Revenue				
Less: Unallocated Expenses	13630	14517	12047	53227
<b>Operating Profit</b>	<b>256732</b>	<b>-49088</b>	<b>395180</b>	<b>1066140</b>
Less: Provisions & Contingencies	175999	252208	104984	713565
<b>Net Profit before tax</b>	<b>80733</b>	<b>-301296</b>	<b>290196</b>	<b>352575</b>
Less: Taxes including Deferred Taxes	20328	-68404	73124	95034
Extraordinary Profit / Loss				
<b>Net Profit before share of associate</b>	<b>60405</b>	<b>-232892</b>	<b>217072</b>	<b>257541</b>
Add: Share in profit / loss of Associate	2	5	7	13
<b>Net Profit</b>	<b>60407</b>	<b>-232887</b>	<b>217079</b>	<b>257554</b>
<b>(c) Other Information :</b>				
<b>Segment Assets</b>				
i) Treasury Operations	13343091	13794152	11985408	13794152
ii) Corporate / Wholesale Banking	13174475	13233915	13614752	13233915
iii) Retail Banking	25044403	25880752	25427906	25880752
a) Digital Banking	923935	943540	808125	943540
b) Other Retail Banking	24120468	24937212	24619781	24937212
iv) Other Banking Business		-	-	-
Unallocated Assets	2393255	2501891	1988441	2501891
<b>Total Assets</b>	<b>53955224</b>	<b>55410710</b>	<b>53016507</b>	<b>55410710</b>
<b>Segment Liabilities</b>				
i) Treasury Operations	5270899	5434165	4413205	5434165
ii) Corporate / Wholesale Banking	12255331	13595568	13169168	13595568
iii) Retail Banking	27786633	27819051	26983412	27819051
a) Digital Banking	3441942	3556848	3199201	3556848
b) Other Retail Banking	24344691	24262203	23784211	24262203
iv) Other Banking Business		-	-	-
Unallocated Liabilities	2090848	2078358	1892899	2078358
<b>Capital &amp; Other Reserves</b>	<b>6551513</b>	<b>6483568</b>	<b>6557823</b>	<b>6483568</b>
<b>Total Liabilities</b>	<b>53955224</b>	<b>55410710</b>	<b>53016507</b>	<b>55410710</b>

### Notes to Segment Results :-

1) Business Segments have been identified and reported taking into account the target customer profile, the nature of products and services, the differing risks and returns, the organisation structure, the internal business reporting system and the guidelines prescribed by the RBI.


2) RBI's Master Direction on Financial Statements – Presentation and Disclosures, requires to sub-divide 'Retail banking' into (a) Digital Banking (as defined in RBI circular on Establishment of Digital Banking Units dated April 7, 2022) and (b) Other Retail Banking segment. Accordingly, the segmental results for retail banking segment for Q1-2026 is subdivided.







## Notes:

- 1 The consolidated financial results represents the financial results of IndusInd Bank Limited ('the Bank'), Bharat Financial Inclusion Limited ('BFIL'), a wholly owned subsidiary, and IndusInd Marketing and Financial Services Private Limited ('IMFS'), an Associate of the Bank.
- 2 The Bank has applied its significant accounting policies in the preparation of the financial results for the quarter ended June 30, 2025 ('the financial results'), which are consistent with those followed in the annual financial statements for the year ended March 31, 2025.
- 3 The financial results have been arrived at after considering provision for standard assets, including provision for exposures to entities with Unhedged Foreign Currency Exposure, non-performing assets (NPAs), depreciation on investments, income-tax and other usual and necessary provisions.
- 4 The financial results have been reviewed by the Audit Committee and subsequently taken on record and approved by the Board of Directors at their respective meetings held on July 28, 2025. The financial results were subjected to limited review by the current Joint Statutory Auditors of the Bank (M S K A & Associates, Chartered Accountants and Chokshi & Chokshi LLP, Chartered Accountants) and they have issued an unmodified conclusion in their review report thereon. The financial results for the quarter ended June 30, 2024 were subjected to limited review by the Joint Statutory Auditors of the Bank (M.P.Chitale & Co., Chartered Accountants and M S K A & Associates, Chartered Accountants) on which they had issued an unmodified conclusion in their review report.
- 5 The financial results have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder, the relevant provisions of the Banking Regulation Act, 1949, the circulars, guidelines and directions issued by the Reserve Bank of India ('the RBI') from time to time ('RBI Guidelines') and other accounting principles generally accepted in India, and is in compliance with the presentation and disclosure requirements of the Regulation 33 and Regulation 52 read with Regulation 63 (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended including relevant circulars issued by the SEBI from time to time.
- 6 The figures for the quarter ended March 31, 2025 are the balancing figures between the audited figures in respect of the financial year 2024-25 and the published year to date figures up to December 31, 2024, which were subjected to limited review.
- 7 RBI Guidelines on Basel III Capital Regulations require banks to make Pillar 3 disclosure including leverage ratio, Liquidity Coverage Ratio and Net Stable Funding Ratio disclosure along with the publication of financial results. Accordingly, these disclosures have been placed on the website of the Bank which can be accessed at the following link:  
<https://www.indusind.com/in/en/personal/regulatory-disclosure.html>  
These disclosures are not subject to audit or review by the Joint Statutory Auditors.
- 8 The Capital Adequacy Ratio is computed on the basis of extant RBI guidelines applicable on the relevant reporting dates and the ratio for the corresponding and previous periods is not adjusted to consider the impact of subsequent changes if any, in the guidelines.
- 9 The Bank had accounted for the discrepancies identified during the financial year ended on 31 March, 2025 in relation to the accounting of derivative trades amounting to Rs.1,959.98 crores, accounting of interest and fee income totalling to Rs.846.40 crores pertaining to MFI portfolio and manual entries posted in the 'Other Assets' and 'Other Liabilities' amounting to Rs.595.00 crores.  
a) The Board of Directors of the Bank have since set up an executive level Project Management Group (Group) to provide oversight and to ensure that necessary steps including strengthening of systems, processes, internal financial and other controls, minimization of manual accounting entries and control over reconciliation and other measures are taken and implemented effectively. The Group reports to the Board of Directors of the Bank on an ongoing basis.  
b) The Bank has also taken necessary steps to assess roles and responsibilities and fix accountability of persons involved in the above matters and have initiated the process of disciplinary action against the concerned officials as per the Code of Conduct of the Bank. The Bank is fully committed to take these matters to their logical conclusions, as per the due process and as per the applicable laws and regulations.
- 10 During the quarter ended June 30, 2025, the Bank has allotted 1,400 shares, pursuant to the exercise of stock options by certain employees.
- 11 a) Networth is calculated as per the Master Circular - Exposure Norms issued by the RBI.  
b) Debt represents borrowing with Residual maturity of more than one year. Equity represents capital and reserve & surplus excluding revaluation reserve, foreign currency translation reserve and deferred tax assets.  
c) Total Debt represents total borrowings of the Bank.
- 12 Other income includes commission income from non-fund based banking activities, fees, earnings from foreign exchange and derivative transactions, profit and loss (including revaluation) from investments and recoveries from accounts previously written off.
- 13 Previous periods / year figures have been regrouped / reclassified, wherever necessary to conform to current period classification.

  
Sunil Mehta  
Non-Executive, Independent  
Part-time Chairman  
Mumbai  
July 28, 2025  
DIN: 00065343

  
Bhavna Doshi  
Non-Executive, Independent  
Director  
DIN: 00400508

  
Soumitra Sen  
Head - Consumer Banking  
and Member of Committee  
of Executives

  
Anil Rao  
Chief Administrative  
Officer and Member of  
Committee of Executives

Santosh Kumar  
Deputy Chief Financial  
Officer and Special  
Officer - Finance &  
Accounts





**M S K A & Associates**  
**Chartered Accountants**

602, Floor 6, Raheja Titanium  
Western Express Highway  
Geetanjali Railway Colony  
Ram Nagar, Goregaon (E)  
Mumbai - 400 063

**Chokshi & Chokshi LLP**  
**Chartered Accountants**

15/17, Raghavji 'B' Bldg.,  
Raghavji Road, Gowalia Tank,  
Off Kemps Corner,  
Mumbai - 400 036  
LLP Registration No. AAC-8909

**Independent Auditors' Limited Review Report on Unaudited Standalone Financial Results of IndusInd Bank Limited for the quarter ended June 30, 2025 pursuant to the requirement of Regulation 33 and Regulation 52 read with Regulation 63(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To,  
The Board of Directors  
IndusInd Bank Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of IndusInd Bank Limited (the 'Bank') for the quarter ended June 30, 2025 (the 'Statement') being submitted by the Bank pursuant to the requirements of Regulation 33 and Regulation 52 read with Regulation 63(2) of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended (the 'Listing Regulations') except for the disclosures relating to Pillar 3 as at June 30, 2025, including leverage ratio, liquidity coverage ratio and net stable funding ratio under Basel III Capital Regulations as have been disclosed on the Bank's website and in respect of which a link has been provided in Note 6 to the Statement and have not been reviewed by us. We have initialled the Statement for identification purposes only.
2. This Statement, which is the responsibility of the Bank's Management and has been approved by the Bank's Board of Directors, is prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 'Interim Financial Reporting' ('AS 25') prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, in so far as they apply to the Banks, the relevant provisions of the Banking Regulation Act, 1949, the circulars, guidelines and directions issued by the Reserve Bank of India (the 'RBI') from time to time (the 'RBI Guidelines'), other recognised accounting principles generally accepted in India and in compliance with the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing under section 143(10) and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



4. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in AS 25, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, the RBI Guidelines and other accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Listing Regulations including the manner in which it is to be disclosed or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the RBI in respect of income recognition, asset classification, provisioning and other related matters, except for the disclosures relating to Pillar 3 disclosures as at June 30, 2025, including leverage ratio, liquidity coverage ratio and net stable funding ratio under Basel III Capital Regulations as have been disclosed on the Bank's website and in respect of which a link has been provided in the Statement and have not been reviewed by us.
5. We draw attention to Note 9 to the Statement which states that the Bank has initiated the process of disciplinary action against the persons involved in the discrepancies and irregularities mentioned in aforesaid note and its related implications, that may arise therefrom. Our conclusion on the Statement is not modified in respect of this matter.
6. The unaudited standalone financial results of the Bank for the quarter ended June 30, 2024 were reviewed by one of the current joint statutory auditors and predecessor joint statutory auditors and they expressed an unmodified conclusion on these financial results vide their report dated July 26, 2024. Our conclusion on the Statement is not modified in respect of this matter.

For **M S K A & Associates**  
Chartered Accountants  
ICAI Firm's Registration No.: 105047W

*Tushar Kurani*

**Tushar Kurani**  
Partner  
Membership No.: 118580  
UDIN: 25118580BMOHZE4970

Place: Mumbai  
Date: July 28, 2025



For **Chokshi & Chokshi LLP**  
Chartered Accountants  
ICAI Firm's Registration No: 101872W / W100045

*Vineet Saxena*

**Vineet Saxena**  
Partner  
Membership No.: 100770  
UDIN: 25100770BBIQUV4864

Place: Mumbai  
Date: July 28, 2025



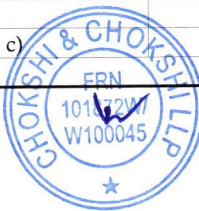


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CIN : L65191PN1994PLC076333

## Unaudited Standalone Financial Results for the quarter ended June 30, 2025

(Rs. in lakhs)

Sr. No.	Particulars	Quarter ended 30.06.2025 (unaudited)	Quarter ended 31.03.2025 (audited) (Refer note 5)	Quarter ended 30.06.2024 (unaudited)	Year ended 31.03.2025 (audited)
1.	Interest Earned (i)+(ii)+(iii)+(iv)	1226388	1063385	1254677	4866767
(i)	Interest / Discount on Advances / Bills	965056	833982	1035197	3959115
(ii)	Income on Investments	189437	199796	180231	766303
(iii)	Interest on balances with Reserve Bank of India and other inter-bank funds	57230	24225	34429	120661
(iv)	Others	14665	5382	4820	20688
2.	Other Income	215624	70880	244125	768419
3.	<b>Total Income (1+2)</b>	<b>1442012</b>	<b>1134265</b>	<b>1498802</b>	<b>5635186</b>
4.	Interest Expended	762406	758551	713914	2963635
5.	Operating Expenses (i)+(ii)	414390	422965	392219	1607065
(i)	Employees Cost	129577	122872	116163	481083
(ii)	Other Operating Expenses	284813	300093	276056	1125982
6.	<b>Total Expenditure Excluding Provisions and Contingencies (4+5)</b>	<b>1176796</b>	<b>1181516</b>	<b>1106133</b>	<b>4570700</b>
7.	<b>Operating Profit before Provisions and Contingencies (3-6)</b>	<b>265216</b>	<b>-47251</b>	<b>392669</b>	<b>1064486</b>
8.	Provisions (other than tax) and Contingencies	173778	241657	104984	703014
9.	Exceptional items	-	-	-	-
10.	<b>Profit (+) / Loss (-) from Ordinary Activities before Tax (7-8-9)</b>	<b>91438</b>	<b>-288908</b>	<b>287685</b>	<b>361472</b>
11.	Tax Expense	23013	-65309	72469	97182
12.	<b>Net Profit (+) / Loss (-) from Ordinary Activities after Tax (10-11)</b>	<b>68425</b>	<b>-223599</b>	<b>215216</b>	<b>264290</b>
13.	Extraordinary items (net of tax expense)	-	-	-	-
14.	<b>Net Profit (+) / Loss (-) for the period (12-13)</b>	<b>68425</b>	<b>-223599</b>	<b>215216</b>	<b>264290</b>
15.	Paid up Equity Share Capital (Face Value: Rs.10/- each)	77906	77905	77873	77905
16.	Reserves excluding revaluation reserves				6342381
17.	<b>Analytical Ratios</b>				
(i)	Percentage of shares held by Government of India	-	-	-	-
(ii)	Capital Adequacy Ratio (%) - Basel III	16.63	16.24	17.55	16.24
(a)	CET 1 Ratio	15.48	15.10	16.15	15.10
(iii)	<b>Earnings per share (EPS) - (Basic and Diluted) (Rs.)</b>				
(a)	Basic EPS for the period/year before Extraordinary items (not annualized)	8.78	-28.71	27.65	33.93
	Diluted EPS for the period/year before Extraordinary items (not annualized)	8.78	-28.70	27.61	33.91
(b)	Basic EPS for the period/year after Extraordinary items (not annualized)	8.78	-28.71	27.65	33.93
	Diluted EPS for the period/year after Extraordinary items (not annualized)	8.78	-28.70	27.61	33.91
(iv)	<b>NPA Ratios</b>				
(a)	Gross NPA	1248056	1104639	712680	1104639
	Net NPA	372152	328714	209547	328714
(b)	Gross NPA (%)	3.64	3.13	2.02	3.13
	Net NPA (%)	1.12	0.95	0.60	0.95
(v)	Return on Assets (%) (annualized)	0.51	-1.67	1.68	0.50
(vi)	Net Worth (Refer Note 11 a)	6279636	6226049	6344489	6226049
(vii)	Outstanding Redeemable Preference Shares	-	-	-	-
(viii)	Capital Redemption Reserve	-	-	-	-
(ix)	Debt to Equity Ratio (Refer Note 11 b)	0.49	0.73	0.58	0.73
(x)	Total Debt to Total Assets (Refer Note 11 c)	0.10	0.10	0.08	0.10





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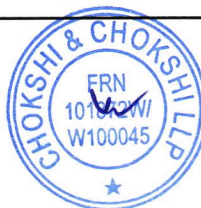
## Standalone Segment Reporting for the quarter ended June 30, 2025

Business Segments:				Rs. in Lakhs
Particulars	Quarter ended 30.06.2025 (unaudited)	Quarter ended 31.03.2025 (audited)	Quarter ended 30.06.2024 (unaudited)	Year ended 31.03.2025 (audited)
<b>(a) Segment Revenue :</b>				
i) Treasury Operations	305342	57671	210181	737030
ii) Corporate / Wholesale Banking	281035	311545	308132	1278879
iii) Retail Banking :	948737	836119	1063873	3996990
a) Digital Banking	74046	76353	68784	289757
b) Other Retail Banking	874691	759766	995089	3707233
iv) Other Banking Business	376	1538	1707	5396
<b>Total [ Items (i) to (iv) ]</b>	<b>1535490</b>	<b>1206873</b>	<b>1583893</b>	<b>6018295</b>
Less : Inter-segment Revenue	93478	72609	85091	383110
<b>Total Income</b>	<b>1442012</b>	<b>1134264</b>	<b>1498802</b>	<b>5635185</b>
<b>(b) Segment Results :</b>				
i) Treasury Operations	111716	-145723	1473	-89331
ii) Corporate / Wholesale Banking	40244	37884	96156	313920
iii) Retail Banking	125570	73707	305439	887082
a) Digital Banking	10805	18742	25250	104588
b) Other Retail Banking	114765	54965	280189	782494
iv) Other Banking Business	55	223	532	1324
<b>Total [ Items (i) to (iv) ]</b>	<b>277585</b>	<b>-33909</b>	<b>403600</b>	<b>1112995</b>
Add: Unallocated Revenue				-
Less: Unallocated Expenses	12369	13344	10931	48511
<b>Operating Profit</b>	<b>265216</b>	<b>-47253</b>	<b>392669</b>	<b>1064484</b>
Less: Provisions & Contingencies	173778	241657	104984	703014
<b>Net Profit before tax</b>	<b>91438</b>	<b>-288910</b>	<b>287685</b>	<b>361470</b>
Less: Taxes including Deferred Taxes	23013	-65309	72469	97182
Extraordinary Profit / Loss				-
<b>Net Profit</b>	<b>68425</b>	<b>-223601</b>	<b>215216</b>	<b>264288</b>
<b>(c) Other Information :</b>				
<b>Segment Assets</b>				
i) Treasury Operations	13347097	13798161	11989422	13798161
ii) Corporate / Wholesale Banking	13174475	13233915	13614752	13233915
iii) Retail Banking	25026873	25867876	25411970	25867876
a) Digital Banking	923935	943540	808125	943540
b) Other Retail Banking	24102938	24924336	24603845	24924336
iv) Other Banking Business				
Unallocated Assets	2393255	2501891	1988441	2501891
<b>Total Assets</b>	<b>53941700</b>	<b>55401843</b>	<b>53004585</b>	<b>55401843</b>
<b>Segment Liabilities</b>				
i) Treasury Operations	5270899	5434165	4413205	5434165
ii) Corporate / Wholesale Banking	12255332	13595568	13169168	13595568
iii) Retail Banking	27799401	27844495	27014398	27844495
a) Digital Banking	3441942	3556848	3199201	3556848
b) Other Retail Banking	24357459	24287647	23815197	24287647
iv) Other Banking Business				
Unallocated Liabilities	2090848	2078358	1892899	2078358
<b>Capital &amp; Other Reserves</b>	<b>6525220</b>	<b>6449257</b>	<b>6514915</b>	<b>6449257</b>
<b>Total Liabilities</b>	<b>53941700</b>	<b>55401843</b>	<b>53004585</b>	<b>55401843</b>

### Notes to Segment Results :-

1) Business Segments have been identified and reported taking into account the target customer profile, the nature of products and services, the differing risks and returns, the organisation structure, the internal business reporting system and the guidelines prescribed by the RBI.

2) RBI's Master Direction on Financial Statements – Presentation and Disclosures, requires to sub-divide 'Retail banking' into (a) Digital Banking (as defined in RBI circular on Establishment of Digital Banking Units dated April 7, 2022) and (b) Other Retail Banking segment. Accordingly, the segmental results for retail banking segment for Q1-2026 is subdivided.



## Notes:

- The Bank has applied its significant accounting policies in the preparation of the financial results for the quarter ended June 30, 2025 ('the financial results'), which are consistent with those followed in the annual financial statements for the year ended March 31, 2025.
- The financial results have been arrived at after considering provision for standard assets, including provision for exposures to entities with Unhedged Foreign Currency Exposure, non-performing assets (NPAs), depreciation on investments, income-tax and other usual and necessary provisions.
- The financial results have been reviewed by the Audit Committee and subsequently taken on record and approved by the Board of Directors at their respective meetings held on July 28, 2025. The financial results were subjected to limited review by the current Joint Statutory Auditors of the Bank (M S K A & Associates, Chartered Accountants and Chokshi & Chokshi LLP, Chartered Accountants) and they have issued an unmodified conclusion in their review report thereon. The financial results for the quarter ended June 30, 2024 were subjected to limited review by the Joint Statutory Auditors of the Bank (M.P.Chitale & Co., Chartered Accountants and M S K A & Associates, Chartered Accountants) on which they had issued an unmodified conclusion in their review report.
- The financial results have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder, the relevant provisions of the Banking Regulation Act, 1949, the circulars, guidelines and directions issued by the Reserve Bank of India ('the RBI') from time to time ('RBI Guidelines') and other accounting principles generally accepted in India, and is in compliance with the presentation and disclosure requirements of the Regulation 33 and Regulation 52 read with Regulation 63 (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended including relevant circulars issued by the SEBI from time to time.
- The figures for the quarter ended March 31, 2025 are the balancing figures between the audited figures in respect of the financial year 2024-25 and the published year to date figures up to December 31, 2024, which were subjected to limited review.
- RBI Guidelines on Basel III Capital Regulations require banks to make Pillar 3 disclosure including leverage ratio, Liquidity Coverage Ratio and Net Stable Funding Ratio disclosure along with the publication of financial results. Accordingly, these disclosures have been placed on the website of the Bank which can be accessed at the following link:  
<https://www.indusind.com/in/en/personal/regulatory-disclosure.html>  
These disclosures are not subject to audit or review by the Joint Statutory Auditors.
- The Capital Adequacy Ratio is computed on the basis of extant RBI guidelines applicable on the relevant reporting dates and the ratio for the corresponding and previous periods is not adjusted to consider the impact of subsequent changes if any, in the guidelines.
- Details of loan transferred / acquired during the quarter ended June 30, 2025 under the RBI Master Direction on Transfer of Loan Exposures dated September 24, 2021 are given below:

(i) Details of loans not in default acquired during the quarter ended June 30, 2025 are given below:

Mode of Acquisition	Assignment Cum Novation
Aggregate amount of loans acquired (Rs. in crores)	512.16
Weighted average residual maturity (in years)	5.19
Weighted average holding period by originator (in years)	0.41
Retention of beneficial economic interest by the originator	-
Tangible security coverage	-
Rating wise distribution of loans acquired by value	
External Rating	
AAA	100%





Mode of Acquisition	Assignment Cum Novation
Aggregate amount of loans acquired (Rs. in crores)	772.10
Weighted average residual maturity (in years)	3.03
Weighted average holding period by originator (in years)	0.98
Retention of beneficial economic interest by the originator	10%
Tangible security coverage	-
Rating wise distribution of loans acquired by value	
External Rating	
Unrated	100%

(ii) Details of loans not in default transferred during quarter ended June 30, 2025 are given below:

Mode of transfer	Assignment / Novation
Aggregate amount of loans transferred (Rs. in crores)*	522.31
Weighted average residual maturity (in years)	8.44
Weighted average holding period (in years)	1.44
Retention of beneficial economic interest	
Tangible security coverage*	100%
Rating wise distribution of loans Transferred by value :	
External Rating	
Care A-	29%
IVR BBB	24%
IND BBB	22%
CRISIL A-	21%
CARE A2+	4%

\* Unsecured loan amounting Rs. 109.67 crores out of total loan transferred Rs. 522.31 crores

(iii) Details of Non-performing accounts transferred during the quarter ended June 30, 2025.

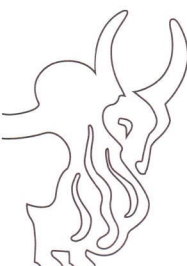
Particulars	(Rs. in crores except number of accounts)		
	To Asset Reconstruction Companies (ARCs)	To Permitted transferees	To other transferees
Number of accounts	-	-	-
Aggregate principal outstanding of loans transferred	-	-	-
Weighted average residual tenor of the loans transferred (in years)	-	-	-
Net book value of loans transferred (at the time of transfer)	-	-	-
Aggregate consideration	-	-	-
Additional consideration realized in respect of accounts transferred in earlier years *	11.39	-	-

\* Including amount realised in written off trusts

(iv) Details on recovery ratings assigned for Security Receipts as on June 30, 2025:

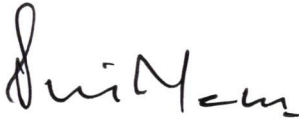
Recovery Rating	Anticipated recovery as per recovery rating	Gross Book Value (Rs. in crores)
RR1*	100%-150%	523.77
RR2	75%-100%	811.73
RR3	50%-75%	607.00
RR4	25%-50%	-
RR5	0%-25%	-
Unrated	0%	-
<b>Total</b>		<b>1,942.50</b>

\* Includes Rs 29 crores of Security Receipts (SR) on which, pursuant to regulatory norms, the ARC shall obtain initial rating of SR from credit rating agency within a period of 6 months from the date of acquisition. Bank is holding a total SR Provision of Rs.1,211.83 crores.





- 9 The Bank had accounted for the discrepancies identified during the financial year ended on 31 March, 2025 in relation to the accounting of derivative trades amounting to Rs.1,959.98 crores, accounting of interest and fee income totalling to Rs.846.40 crores pertaining to MFI portfolio and manual entries posted in the 'Other Assets' and 'Other Liabilities' amounting to Rs.595.00 crores.
- a) The Board of Directors of the Bank have since set up an executive level Project Management Group (Group) to provide oversight and to ensure that necessary steps including strengthening of systems, processes, internal financial and other controls, minimization of manual accounting entries and control over reconciliation and other measures are taken and implemented effectively. The Group reports to the Board of Directors of the Bank on an ongoing basis.
- b) The Bank has also taken necessary steps to assess roles and responsibilities and fix accountability of persons involved in the above matters and have initiated the process of disciplinary action against the concerned officials as per the Code of Conduct of the Bank. The Bank is fully committed to take these matters to their logical conclusions, as per the due process and as per the applicable laws and regulations.
- 10 During the quarter ended June 30, 2025, the Bank has allotted 1,400 shares, pursuant to the exercise of stock options by certain employees.
- 11 a) Networth is calculated as per the Master Circular - Exposure Norms issued by the RBI.  
b) Debt represents borrowing with Residual maturity of more than one year. Equity represents capital and reserve & surplus excluding revaluation reserve, foreign currency translation reserve and deferred tax assets.  
c) Total Debt represents total borrowings of the Bank.
- 12 Other income includes commission income from non-fund based banking activities, fees, earnings from foreign exchange and derivative transactions, profit and loss (including revaluation) from investments and recoveries from accounts previously written off.
- 13 Previous periods / year figures have been regrouped / reclassified, wherever necessary to conform to current period classification.



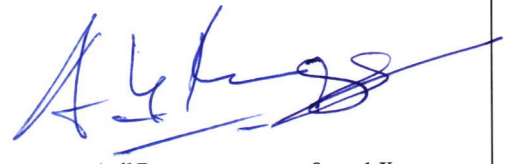
**Sunil Mehta**  
Non-Executive, Independent  
Part-time Chairman  
DIN: 00065343



**Bhavna Doshi**  
Non-Executive, Independent  
Director  
DIN: 00400508



**Soumitra Sen**  
Head – Consumer  
Banking and Member of  
Committee of Executives



**Anil Rao**  
Chief Administrative  
Officer and Member of  
Committee of Executives

**Santosh Kumar**  
Deputy Chief Financial  
Officer and Special  
Officer - Finance &  
Accounts

