IndusInd Bank – Investor Day

*Presentation-1*

*Bank’s Strategy*
1. Backdrop of the Bank’s Strategy
2. Building Blocks in Place
3. Focused on Sustainable Growth
Evolving Operating Environment and Bank’s Response / Performance

Macro Developments

- Tightening Liquidity
- Competition for Deposits
- Healthy Credit Growth
- Interest Rate Hikes
- Improving Asset Quality

Bank’s Performance

- LCR of 125% | Surplus Liquidity of ~47,000cr | Credit Deposit Ratio of 82%
- Deposit Growth of 15% | Retail Deposit Growth of 16%
- Loan Growth of 18% | Record Disbursements in Domains
- NIMs improved to 4.24% from 4.20% in last 2 Quarters
- Consistent Reduction in Gross Slippages and Provisions
Backdrop of the Bank’s Strategy

1

Building Blocks in Place

2

Focused on Sustainable Growth

3
**Management Beliefs Driving Our Strategy**

**Business Philosophy**
- Universal Banking Approach
- Domains Deliver Strong Risk Adjusted Returns

**Approach towards Customers**
- Branch and Digital to Co-exist and Complement Each Other
- Client Engagement as per Client’s Convenience

**Technology**
- Infrastructure to Support Scale, Security and Reliability benchmarked to new age digital players
- Provide ability to deliver frictionless hyper personalized client experience

**Governance**
- Quality of Earning More Important than Quantity of Earnings
- Sustainability at the Core of Doing Business
IndusInd Bank: A Differentiated Franchise

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

- **Disproportionately Large**
  Distribution Network with Deep Rural Presence

- **Robust**
  Liability / Funding Franchise

- **Customer Centric**
  Future Ready Digital 2.0 Strategy

- **Strong**
  Product Groups

- **Experienced**
  Management Team
Our Core Executive Team Refreshed with Smooth Succession

Mr. Sumant Kathpalia
Managing Director & CEO

Mr. Arun Khurana
Deputy CEO

Mr. Sanjeev Anand
Head - Corporate, Commercial, Rural & Inclusive Banking

Mr. Bijayananda Pattanayak
Head - Gems & Jewellery

Mr. Soumitra Sen
Head - Consumer Banking & Marketing

Mr. J Sridharan
Executive Vice Chairman – Bharat Financial Inclusion Ltd

Mr. Samir Dewan
Head - Affluent Banking & International Business

Mr. Rana Vikram Anand
Head - Pan Bank Liability Group, Customer Service & Synergy

Mr. Gobind Jain
Chief Financial Officer

Mr. Ramaswamy Meyyappan
Chief Risk Officer

Mr. Zubin Mody
Chief Human Resources Officer

Mr. Anil M. Rao
Head - Consumer Operations & Solution Delivery

Mr. Anish Behl
Head – Wealth & Para Banking

Ms. Roopa Satish
Head - Portfolio Management & CSR

Mr. Murlidhar Lakhara
Chief Compliance Officer

Mr. Jyoti Prasad Ratho
Head - Inspection & Audit

Mr. A. G. Sriram
Head – Consumer Finance

Mr. Siddharth Banerjee
Head - Global Markets and FIG

Mr. Ramesh Ganesan
Head - Technology and Corporate & Global Market Operation

Mrs. Charu Sachdeva Mathur
Head- Digital Banking & Strategy (Existing Business)

Mr. Indrajit Yadav
Head- Investor Relations & Strategy
The Bank has Delivered Scale with Profitability over the Years

**Loan Book (Rs.cr)**
- Year: FY08 to FY23
- Value: 12,795 to 2,60,129
- CAGR: 23%

**Deposits (Rs.cr)**
- Year: FY08 to FY23
- Value: 19,037 to 3,15,532
- CAGR: 21%

**Branches (#)**
- Year: FY08 to FY23
- Value: 180 to 2,320

**Employees (#)**
- Year: FY08 to FY23
- Value: 2,869 to 36,281
The Bank, however, Faced a Few Internal and External Challenges in Last Couple of Years

- Concerns on potential Corporate slippages and chunky exposures
- Government Deposit Outflows
- Covid-19 outbreak and impact on ‘high touch’ businesses such as Vehicle Finance & MFI
- Adequacy of capital and provisions to see through volatility
- Management transition amidst these challenges

![Profit After Tax (Rs.cr) and Provisions (Rs.cr)](image)
The Bank Responded with Recalibration of Strategy Towards ‘Scale with Sustainability’

Planning Cycle 5 (2020–23)

- **Strategy**
  - Scale with Sustainability
    - Leapfrog Digital Banking
    - Fortifying Liabilities
    - Scaling up Domains of Expertise
    - Investing in New Growth Engines
    - Conservative & Robust Practices

- **Broad Themes**
With Strategic Priorities as

1. Retail Liabilities Surge
2. Fine-tuning Corporate Bank Approach
3. Holistic Rural Banking
4. Scaling up Domains
5. New Growth Boosters
6. Digitization & Sustainability

Underpinned by
And Well Defined Sustainability Metrics

- Credit to Deposit Ratio: <95%
- Certificates of Deposits: 5%-10%
- Retail LCR Deposits: 45%-50%
- PCR: >65%
- Lower Non-Funded to Funded Ratio
- Unsecured Retail <5%
Resulting in Planning Cycle 5 (2020–23)

- Loan Growth: 15% - 18%*
- CASA Ratio: > 40%
- Revenue Growth: Exceed Balance Sheet Growth
- PPOP / Loans: > 5%
- Branch Network: 2,500
- Customer Base: Double to >45mn

* For FY22-FY23
1. Backdrop of the Bank’s Strategy
2. Building Blocks in Place
3. Focused on Sustainable Growth
Laying Foundation for Growth

1. Fortified Liability Franchise with Strong Liquidity Buffers in Place
2. Fine-tuned Corporate Bank Approach
3. Domains Outperformed Industry
4. Maintained Healthy Operating Margins & Improved Stressed Coverage
5. Continued Investment in Growth Boosters
6. Strengthened Leadership & Talent Base
7. Reinforced Risk Management Framework
8. Bolstered Support Functions
Fortified Liability Franchise with Focus on Retailisation of Deposits

Robust Deposit Growth Driven by Retail & CASA

~81% of incremental deposits from retail & CASA (Rs.cr)

Deposits (Mar-20)  Retail LCR Deposits  CASA*  Others  Deposits (Sep-22)
2,02,026  67,403  24,381  21,722  3,15,332

20% CAGR

*excludes CASA considered as part of Retail LCR Deposits

Scaled up New Initiatives (Rs.cr)

Mar-20  Mar-21  Mar-22  Sep-22
Affluent Deposits  23,175  38,669  28,358
NRI Deposits  21,506

Ramped up Client Acquisition

NTB CASA & Retail TD Acquisition (#)

Q4FY20  Q4FY21  Q4FY22  Q2FY23
Indexed to Q4FY20

Moderating Cost of Deposits (%)

Q4FY19  Q4FY20  Q4FY21  Q4FY22  Q2FY23
6.8%  6.1%  5.0%  4.6%  5.1%

Continue Investment in Distribution Network

Narrowing Differential with Large Peers

Mar-20  Mar-21  Mar-22  Sep-22
1,911  2,015  2,265  2,320

Reduced Concentration of Deposits

Top-20 Deposits as % of Total Deposits

Mar-20  Sep-22
23%  17%
Strong Liquidity Buffers with Diverse Sources of Funding

Healthy Liquidity Coverage Ratio (%)

- Q4FY20: 112%
- Q4FY21: 145%
- Q4FY22: 126%
- Q2FY23: 125%

With Buffers in Place

Average Surplus Liquidity (Rs.’000cr)

- Q4FY21: 42
- Q4FY22: 51
- Q2FY23: 47

Credit / Deposit Ratio (%)

- Mar-20: 102%
- Mar-21: 83%
- Mar-22: 81%
- Sep-22: 82%

Reduced Dependency on Certificate of Deposits

Certificate of Deposits % of Deposits

- Mar-20: 16%
- Mar-21: 3%
- Mar-22: 3%
- Sep-22: 3%

Lowered Share of Borrowings

Borrowings % of Deposits

- Mar-20: 30%
- Mar-21: 20%
- Mar-22: 16%
- Sep-22: 13%

Borrowing mix constituted by Long Term Sources

- Refinance from Development Finance Institutions: 50%
- AT1 Bonds: 4%
- Infrastructure Bonds: 4%
- Tier 2 Bonds: 7%
- Short Term FCY (less than 12 months): 5%
- Long-Term FCY: 30%

Surplus liquidity including excess SLR
Fine Tuned Corporate Bank Franchise with Focus on Building Granular Low Risk Portfolio

1. Loan book orientation towards higher rated granular portfolio
2. Portfolio rebalancing done with significant reduction in chunky exposures
3. Building Specialization with re-orientation of coverage groups
4. Robust portfolio monitoring with focus on sharpening overall RORWA
5. Fee Income focused on annuity streams

Corporate Book: No New Surprises

Corporate Slippages – Trailing 4 Quarters

- Standard book slippages (exc. restructured)
- Gross slippages

Steadily Pivoting towards Growth after Rebalancing

Corporate Loan Growth – YoY%
### Domains Outperformed Industry Amidst Macro Challenges

#### Vehicle Finance

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60 DPD (%):
- Industry: Indexed to 100
- IBL: Indexed to 100

#### Micro Finance

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30 DPD (%)
- Industry: Indexed to 100
- IBL: Indexed to 100

#### Gems & Jewellery

- No Restructuring
- No NPA
- No SMA1 & SMA2

DPD percentages averaged for the period of Jun-20 to Jun-22
Maintained Healthy Operating Margins & Improved Stressed Coverage

### Stable NIMs
- Q4 FY20: 4.25%
- Q1 FY21: 4.13%
- Q2 FY21: 4.20%
- Q3 FY21: 4.24%

### Granular Fee Mix
- Q4 FY19:
  - Investment Banking: 15%
  - Other Corporate: 27%
  - Retail: 49%
  - Trading: 9%
- Q4 FY20:
  - Investment Banking: 8%
  - Other Corporate: 21%
  - Retail: 52%
  - Trading: 21%
- Q4 FY21:
  - Investment Banking: 4%
  - Other Corporate: 64%
  - Retail: 16%
  - Trading: 11%
- Q4 FY22:
  - Investment Banking: 1%
  - Other Corporate: 71%
  - Retail: 1%
  - Trading: 7%
- Q2 FY23:
  - Investment Banking: 1%
  - Other Corporate: 64%
  - Retail: 16%
  - Trading: 11%

### Range-bound Cost to Income Ratio
- Q4 FY20: 42.9%
- Q1 FY21: 41.1%
- Q2 FY21: 42.6%
- Q3 FY21: 43.9%

### Maintained Amongst the Industry Best PPOP Margin
- Q4 FY20: 5.5%
- Q1 FY21: 6.0%
- Q2 FY21: 5.8%
- Q3 FY21: 5.7%

### Healthy Provision Coverage Ratio
- Q4 FY19:
  - Provision Coverage: 43%
- Q4 FY20:
  - Provision Coverage: 63%
- Q4 FY21:
  - Provision Coverage: 75%
- Q4 FY22:
  - Provision Coverage: 72%
- Q2 FY23:
  - Provision Coverage: 72%

### With Significant Contingent Provisions
- Q4 FY20: 260
- Q4 FY21: 1,750
- Q4 FY22: 3,328
- Q2 FY23: 2,653

Total Loan Related Provisions @140% of GNPA @3.0% of loans
Continue Investment in New Initiatives to Boost Growth

**Holistic Rural Banking**

- **Rural Focused Loans**
  - Tractor
  - KCC
  - BFIL
  - Agri Business Group
  - FY20: 1,313
  - FY21: 1,790
  - FY22: 1,974
  - H1 FY23: 1,917

- **Net Relationship Value (Rs.cr)**
  - FY20: 32,076
  - FY21: 50,903
  - FY22: 59,935
  - H1 FY23: 63,287

**Affluent Banking**

- Net Relationship Value (Rs.cr)
  - FY20: 31,176
  - FY21: 50,903
  - FY22: 59,935
  - H1 FY23: 63,287

- **Deposits (Rs.cr)**
  - FY20: 19,506
  - FY21: 25,706
  - FY22: 26,801
  - H1 FY23: 28,358

**NRI Banking**

- **Merchant Advances – BFIL (Rs.cr)**
  - FY20: 10
  - FY21: 376
  - FY22: 1,943
  - H1 FY23: 2,675

**Tractor Finance (Rs cr)**

- FY20: 4,670
- FY21: 6,653
- FY22: 7,907
- H1 FY23: 8,611

**Affordable Housing (Rs cr)**

- FY20: 1,313
- FY21: 1,790
- FY22: 1,974
- H1 FY23: 1,917

22
Strengthened Leadership and Talent Base

Continue to Strengthen Human Capital

1. Smooth succession planning across leadership positions
2. Reorganised Corporate Banking Unit with Lateral Hiring and Internal Reallocations
3. Carved out dedicated Digital Banking Unit with focus on attracting best talent
4. Fortified Assurance Functions
5. Strengthened Staff Accountability; Re-aligned with Compensation

Organisation Structure

- MD & CEO
  - Deputy CEO
    - Product Groups
  - Business Groups
    - CCBG, Rural & Inclusive Banking
    - Consumer Finance Division
    - Microfinance
    - Gems & Jewelry
    - Consumer Banking
    - Affluent & International Banking
    - Wealth & Para Banking
  - Digital Bank
  - Support Services
    - Credit & Risk
    - Finance
    - Technology
    - Operations
    - SDG
    - Human Resources
    - IR & Strategy
    - Other Support functions
  - Governance & Social
    - Inspection & Audit
    - Compliance
    - Vigilance
    - Portfolio Management & Sustainability

Audit Committee of Board (ACB)
Reinforced Risk Management Framework Incorporating Past Learnings & Evolving Macro Environment

1. Reduced corporate exposure Concentration; Increased focus on granular high rated working capital loans
2. Conservative Capping of Sensitive Sector Exposures; Tightened overall Concentration Exposure norms
3. Enhanced usage of Data for Risk analytics; Enriched Early Warning Signal (EWS) with AI based set of algorithms
4. Updated policies & risk models in line with evolving macro environment & learnings from past
5. Launched Digital Policy Management Module ensuring timely review & update of policies across the business units
IT Strategic Priorities Aligned to Bank’s Strategic Objectives

Building Highly Scalable and Performance oriented environment

- Enhancing Core Banking System Architecture
- Hybrid Cloud & Infrastructure as a Service model
- On-Premise Software Defined Data Center
- Auto Scalable applications using modularization

Customer Experience is at Centerpiece of our initiatives

- Future ready enterprise solution CRM NEXT
- End-to-end paperless, presence-less, cashless real-time journeys for PL & CC (Straight-Through-Processing)
- Banking on WhatsApp & Alexa with Natural Language Processing

Top Class IT Security & Risk Management

- Embedded end-to-end security architecture
- Strict adherence with data related compliances & standards
- Holistic cyber security & threat detection
- Risk Engine using AI and machine learning techniques to profile the end user behavior

Enhancing Convenience via Product Innovation

- Unified Cash, Payment and Trade Portal
- Enterprise Payments Hub moving entire real time payments stack to a cloud based environment
- UPI based retail product offering
- Cloud based platform for simplified open banking
- First bank to be certified on Account Aggregator (AA)
Multiple HR Initiatives for Enhanced Employee Experience & Engagement

- **HR Mobile App:** One Stop Solution for all Employee needs
- **Curated and Rolled out** Multiple Activities and Programs for Women Employees under ELEVAT
- **Gamified Learning Modules**
- **AI based Chat Bot with 24x7 Support**
Overall, we have moved towards improving sustainability of organisation.
1. Backdrop of the Bank’s Strategy
2. Building Blocks in Place
3. Focused on Sustainable Growth
Themes for the Coming Years: Growth with Sustainability

1. Loan growth acceleration
2. Deposit mobilization to continue apace
3. Leapfrogging Digital 2.0
4. New Growth Boosters
5. Becoming Employer of Choice
6. Sustainable Banking
Acceleration in Loan Growth Led by Areas of Domain Expertise

Steadily Pivoting towards Loan Growth

1. Domains Poised for Loan Growth with Cyclical Recovery
2. Growing Corporate Book under Revised Risk Framework
3. Scaling up Sub-scale Businesses

All Businesses are Poised for Loan Growth Acceleration
Deposit Mobilization to Continue Apace; Multiple Initiatives in Place

Multipronged Strategy in Place with Data Intelligence Driven Client Engagement Approach

1. Strengthening the Core Business
   - Branch Network Expansion
   - Market Share Gain in Home Markets
   - SKY (Digital) Branches to boost productivity
   - Leveraging Inter BU Synergies

2. Continue Scaling New Initiatives
   - Affluent Banking
   - NRI Banking
   - SME Banking/Business Owner Segment
   - Rural Banking

3. Invest to Boost Growth
   - Merchant Acquisition (Digitally enabled offering for enterprise merchants)
   - Agency Business
   - Digital initiatives focused on individuals, SMEs etc.

Best-in-Class Experience at “PIONEER” Branches

Doorstop Banking with Bharat Money Stores across 7,000+ villages

Bharat Money

IndusInd Bank
Leapfrogging Digital 2.0

Digital 2.0 Strategy to drive 3 main objectives across business lines

1. Build Enriched Digital Value Proposition Stacks
2. Build new digital business models
3. Transform existing lines of businesses

Continued Execution on Our Digital 2.0 Initiatives

- **Launched in FY22**
  - 1. Easy credit for unsecured retail loans
  - 2. Easy Credit for Business
  - 3. Merchant solutions app
  - 4. Differentiated payments & finance solution for individuals

- **Work in Progress**
  - 5. SME Digital Offering
Scaling-up New Growth Boosters

Scaling Up Existing Initiatives...

**Affluent Banking**
- Pioneer” offering well accepted in the market
- Product & customer segment expansion to boost growth

**NRI Banking**
- Ramping-up NR branches, international presence
- End to end digital offerings

**Tractor Finance**
- Continue dominance with market leadership
- New market expansion

**Affordable Housing**
- Leveraging vehicle finance distribution network
- Geography focused policies to capitalize on demand

**MSME**
- Full stack digital offerings across spectrum
- Launch of new product & programs for small businesses

**Merchant Acquisition**
- Diversifying BFIL asset Book
- Doorstep banking solutions micro retailers generating daily cash-flows

...Adding New Boosters

**Home Loans**

**Investment Banking**

**Para Banking**
Becoming Employer of Choice

**Work**
1. Recognition & Autonomy
2. Work environment – quality infrastructure
3. Continuous evaluation and feed-forward

**Opportunities**
1. Continuous learning at work
2. Career development
3. Role advancement (horizontal / lateral)
4. Fast-track careers for Hi-PO’s

**Rewards**
1. Market-linked compensation
2. Increments and promotion: linked to role and job-size
3. Fair and Transparent
4. Timeliness

**Culture**
1. Pride & Trust
2. Collaboration & team spirit
3. Social responsibility
4. Open-door and meritocracy

WORC @ INDUSIND BANK
Sustainable Banking: Integrating ESG with Business, Risk & Operations

2022 Highlights

- Integration of ESG Risk with Credit Risk
- Launch of ESG Theme Products
  - Green Fixed Deposit
  - Risk Sharing with Multilateral Agencies
  - NR Home Coming with Akshay Patra Foundation
- GHG Intensity down from 3.8 to 3.1 MT of CO2e / Rs crore revenue in 2 years
- Growth in Climate Finance book from 2.85% to 3.26% of Bank’s book*
- Only Indian Bank to be included in Dow Jones Sustainability Year Book
- Highest rating amongst Indian Banks in Refinitiv ESG Rankings

2023 New Initiatives

- Planning for Carbon Neutrality by 2032
- Launch ESG Theme Products
  - Women Entrepreneurship - Focus in Retail Banking
  - Finance for Water Sector - SME & Corporate Bank
  - EV Car Finance – Vehicle finance
  - Solar Rooftop Finance – Personal Loan
- Diversity & Inclusion

*Assurance Certification Underway

Accorded ‘Market leaders in ESG’ status by Euromoney for FY 2022
We are thus Committed to the PC-5 Ambitions

Planning Cycle 5 (2020–23)

Resulting in

- Loan Growth: 15% - 18%
- CASA Ratio: > 40%
- Revenue Growth
- PPOP / Loans
- Branch Network
- Customer Base

Exceed Balance Sheet Growth
- > 5%

Double to >45mn

* For FY22-FY23
A Peep Into Potential “Planning Cycle 6”

- **Domains to Contribute >50% of Loans**
- **Addition of a New Domain**
- **Surge in Client Acquisition**
- **Consistent Gain in Market Shares**
- **Scale up of New Initiatives**
- **“Sustainability” at the Core**

**Para Banking**
- Asset Management, Retail Broking, Insurance
- Green Ops, Lending, Employer of Choice, Governance

**Digital 2.0, SME, Home Loans, Private Banking**

- Vehicles, MFI, SME, Cards, Deposits
- Traditional + Digital >4 mn per year

**IndusInd Bank**
Potential Initiatives to Drive the Themes

- Ramping up Secured Retail Assets
- Micro Banking in Rural India
- Used Vehicles Scale-up
- INDIE Launch & Scale-Up
- Investment in Distribution
- Doubling of Affluent & NRI Business
- Driving SME & MSME Penetration
- Imbibing ESG in Business
- Addition of 4th Domain / Para Banking Opportunities
Potential “Planning Cycle 6” Outcomes

Tentative Indicators

- Loan Growth
- Loan Mix
- CASA Ratio
- PPOP / Loans
- Branch Network
- Customer Base

Resulting in:

- CAGR Ahead of PC-5
- 60%:40% Retail: Corporate
- > 45%
- > 5.5%
- > 3,000
- > 50mn
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