Investor Presentation

Q3-FY24 | DECEMBER 2023

January 18, 2024

IndusInd Bank

IndusInd Bank **at a Glance**

5th Largest Private Bank with Disproportionately Large Distribution Network	**₹3,27,057 crs Loans** **₹ 3,68,793 crs Deposits** Diversified Across Products and Geographies	**38 mn Customers** Across Segments	**6,772 Group Network** Pan India
Universal Banking Approach with Diversified Loan & Deposit Mix	**55:45 Loan Mix** Retail VS Wholesale	**38% CASA** Stable Low-cost Deposits	**Innovative Digital Approach** Overall Digital Transaction Mix at 93%
Strong Domain Expertise Long Vintage across Cycles	**Vehicle Finance** 26% of the Loan Book	**Micro Finance** 11% of the Loan Book	**Gems & Jewellery** 3% of the Loan Book
Robust Balance Sheet with Strong Capital Adequacy & Contingency Buffers	**17.86% CRAR** Tier 1: 16.47% | Tier 2: 1.39%	**122% Average LCR** Well above regulatory requirement	**71% PCR** GNPA 1.92% | NNPA 0.57%
Strong Profitability amongst highest in the Industry	**4.29% Net Interest Margin**	**47.4% Cost to Income**	**5.2% Operating Profit Margin to Loans**

IndusInd Bank

Key Financial Highlights for Q3 FY24

	Loans	Deposits	CASA	Term Deposits	Total Assets
Balance Sheet	₹3,27,057 crs	₹3,68,793 crs	₹1,41,924 crs	₹2,26,869 crs	₹4,88,865 crs
	▲ 20% YoY ▲ 4% QoQ	▲ 13% YoY ▲ 3% QoQ	▲ 4% YoY ▲ - QoQ	▲ 20% YoY ▲ 4% QoQ	▲ 10% YoY ▲ 2% QoQ

	Net Interest Income	Total Other Income	Revenue	Operating Profit	Net Profit
Profit & Loss	₹5,296 crs	₹2,396 crs	₹7,692 crs	₹4,042 crs	₹2,301 crs
	▲ 18% YoY ▲ 4% QoQ	▲ 15% YoY ▲ 5% QoQ	▲ 17% YoY ▲ 5% QoQ	▲ 10% YoY ▲ 3% QoQ	▲ 17% YoY ▲ 5% QoQ

	Net Interest Margin	Return on Assets	Return on Equity	Cost to Income	Net NPA
Key Ratios	4.29%	1.93%	15.45%	47.44%	0.57%
	▲ 2 bps YoY ▲ - QoQ	▲ 6 bps YoY ▲ 3 QoQ	▲ 22 bps YoY ▲ 12 bps QoQ	▲ 354 bpsYoY ▲ 56 bps QoQ	▼ 5 bps YoY ▼ bps QoQ

IndusInd Bank

Q3FY24 Outcome Against PC-6 Ambitions

	Planning Cycle 6 (FY 2023-26)		Q3FY24 Outcome
Resulting in	Loan Growth	18%-23%	20%
	Retail Loan Mix	55%-60%	55%
	Retail Deposits as per LCR	45%-50%	45%
	PPOP / Loans	5.25% - 5.75%	5.2%
	Branch Network	3,250 - 3,750	2,728
	Customer Base	> 50mn	38mn

IndusInd Bank

Consolidated Balance Sheet

₹In crs	Q3 FY24	Q3 FY23	Y-o-Y (%)		Q2 FY24	Q-o-Q (%)	
Capital & Liabilities							
Capital	778	775	-	-	777	-	-
Reserves and Surplus	60,003	52,109	15%	▲	57,617	4%	▲
Deposits	3,68,793	3,25,278	13%	▲	3,59,548	3%	▲
Borrowings	40,473	47,284	(14)%	▼	40,530	-	▼
Other Liabilities and Provisions	18,818	19,039	(1)%	▼	19,450	(3)%	▼
Total	**4,88,865**	**4,44,485**	10%	▲	**4,77,922**	2%	▲
Assets							
Cash and Balances with RBI	25,559	54,158	(53)%	▼	30,095	(15)%	▼
Balances with Banks	10,645	11,073	(4)%	▼	10,281	4%	▲
Investments	97,429	76,174	28%	▲	94,427	3%	▲
Advances	3,27,057	2,72,754	20%	▲	3,15,454	4%	▲
Fixed Assets	2,198	2,006	10%	▲	2,173	1%	▲
Other Assets	25,977	28,320	(8)%	▼	25,492	2%	▲
Total	**4,88,865**	**4,44,485**	10%	▲	**4,77,922**	2%	▲

Consolidated Profit and Loss Account – **Q3 FY24 and 9M FY24**

₹In Crore	Q3FY24	Q3FY23	Y-o-Y (%)		Q2FY24	Q-o-Q (%)		9M FY24	9M FY23
Net Interest Income	5,296	4,495	18%	▲	5,077	4%	▲	15,239	12,923
Other Income	2,396	2,077	15%	▲	2,282	5%	▲	6,888	6,019
Total Income	**7,692**	**6,572**	**17%**	▲	**7,359**	**5%**	▲	**22,127**	**18,942**
Operating Expenses	3,650	2,885	27%	▲	3,450	6%	▲	10,344	8,280
Operating Profit	**4,042**	**3,686**	**10%**	▲	**3,909**	**3%**	▲	**11,783**	**10,662**
Provisions & Contingencies	969	1,065	(9)%	▼	974	(1)%	▼	2,935	3,457
Profit before Tax	**3,073**	**2,622**	**17%**	▲	**2,935**	**5%**	▲	**8,848**	**7,205**
Provision for Tax	772	658	17%	▲	733	5%	▲	2,220	1,805
Profit after Tax	**2,301**	**1,964**	**17%**	▲	**2,202**	**5%**	▲	**6,628**	**5,400**

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

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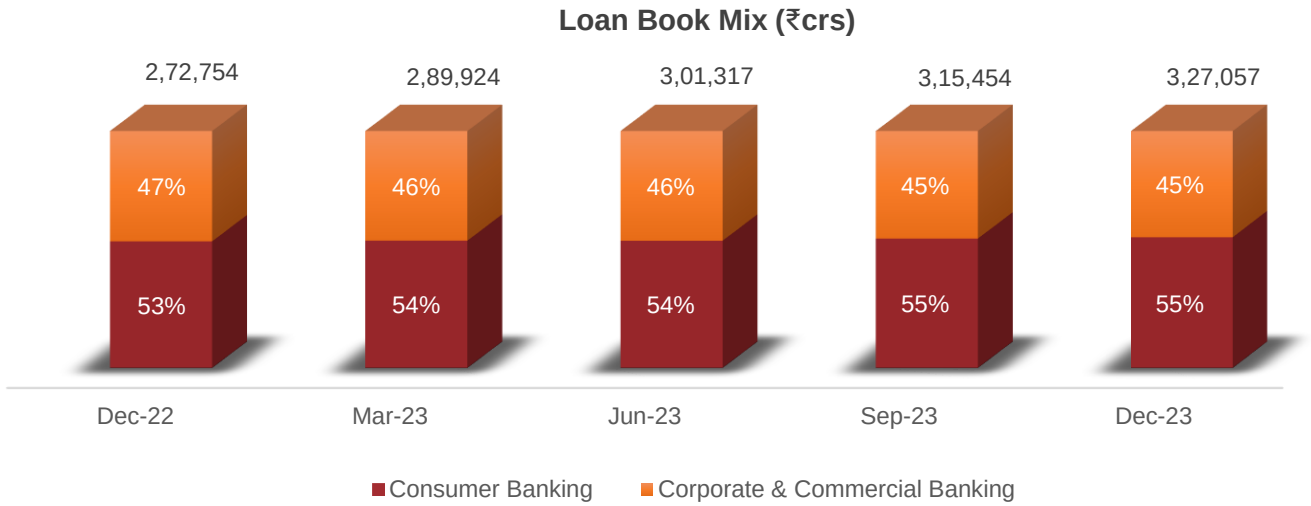
IndusInd Bank

Well Diversified Loan Book across Consumer and Corporate Products

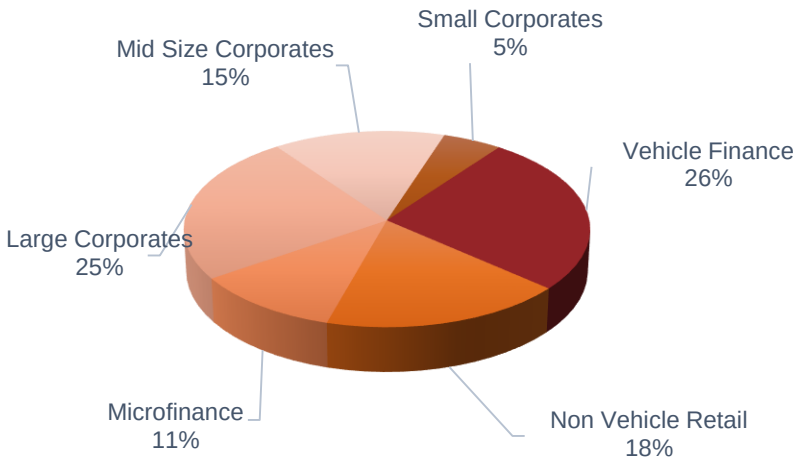


(₹crs)

Consumer Banking	Dec-23	%
Vehicle Finance	**86,092**	**26%**
Commercial Vehicle	31,863	10%
Utility Vehicle	11,951	4%
Small CV	3940	1%
Two-Wheeler	5,184	2%
Car	12,671	4%
Tractor	9,446	3%
Equipment Financing	11,037	3%
Non-Vehicle Finance	**58,617**	**18%**
Business Banking	15,894	5%
Loan Against Property	10,470	3%
Credit Card	10,239	3%
Personal Loans	7,491	2%
Merchant advances	4,783	1%
BL, AHL, Others	9,740	3%
Microfinance	**35,761**	**11%**
Total Advances	**1,80,470**	**55%**

(₹crs)

Corporate Banking	Dec-23	%
Large Corporates	80,972	25%
Mid Corporates	48,845	15%
Small Corporates	16,770	5%
Total Advances	**1,46,587**	**45%**



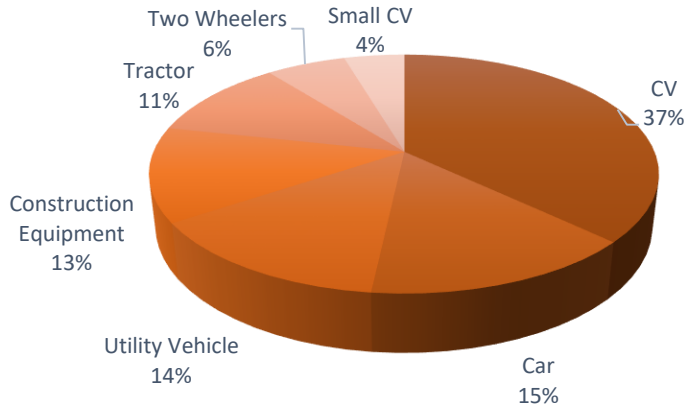
IndusInd Bank

Vehicle Finance: Granular Portfolio Across Vehicle Categories

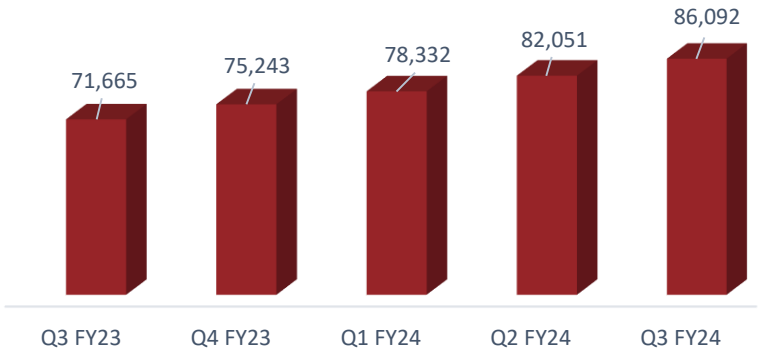
Overview of Vehicle Finance Division

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

Diversified Vehicle Loan Book across Vehicle Categories (%)



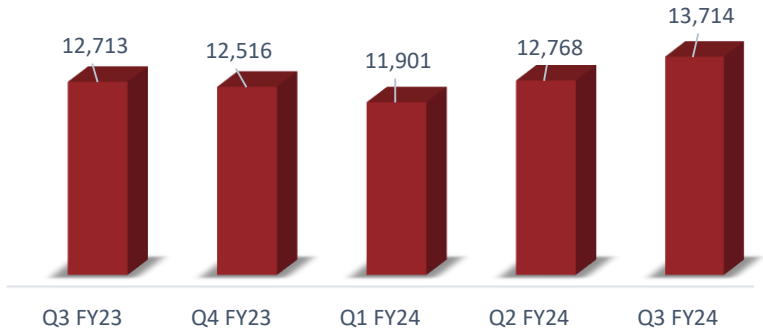
Vehicle Finance Loan Book (₹crs)



▲ 20% YoY

▲ 5% QoQ

Disbursements (₹crs)



▲ 8% YoY

▲ 7% QoQ

IndusInd Bank

Microfinance: Bridging the Financial Inclusion Gap

2nd Largest
Micro Finance Lender

12mn
Customers

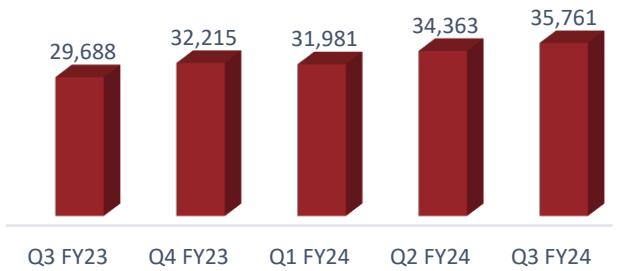
1.53 Lacs Villages
covered across 23 States

Tech/Data driven Risk Management
District/Branch level Monitoring

61K+ Active Bharat Money Stores
Banking at doorstep in remote areas

700K+ Merchants (loan clients)
Addressing the MSME banking needs

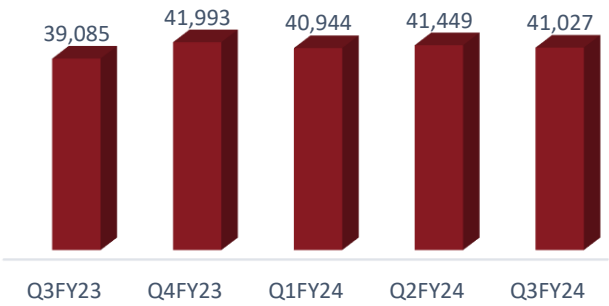
Micro Finance Loan Book (₹crs)



▲ 20% YoY

▲ 4% QoQ

Average Loan Outstanding per Borrower (₹)



▲ 5% YoY

▼ 1% QoQ

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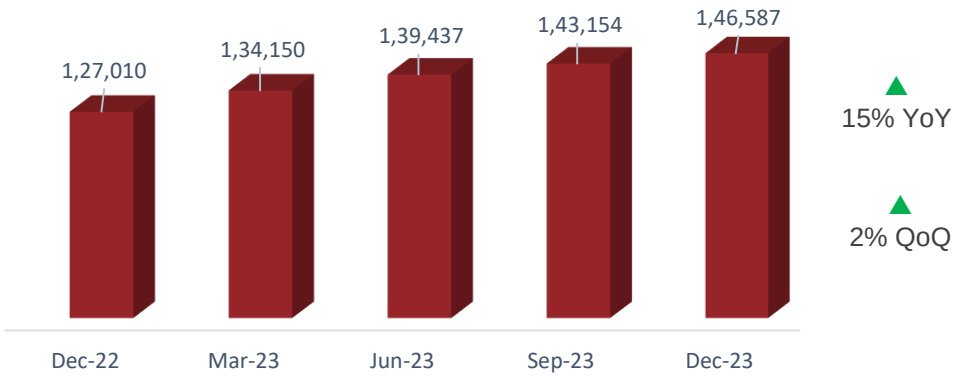
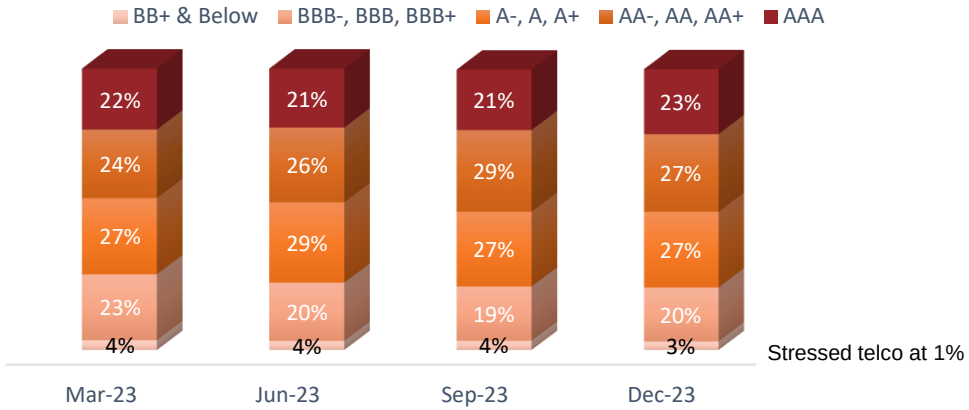
Corporate Portfolio – Focus on Granular, Higher Rated Customers

Corporate Loan Book (₹crs)



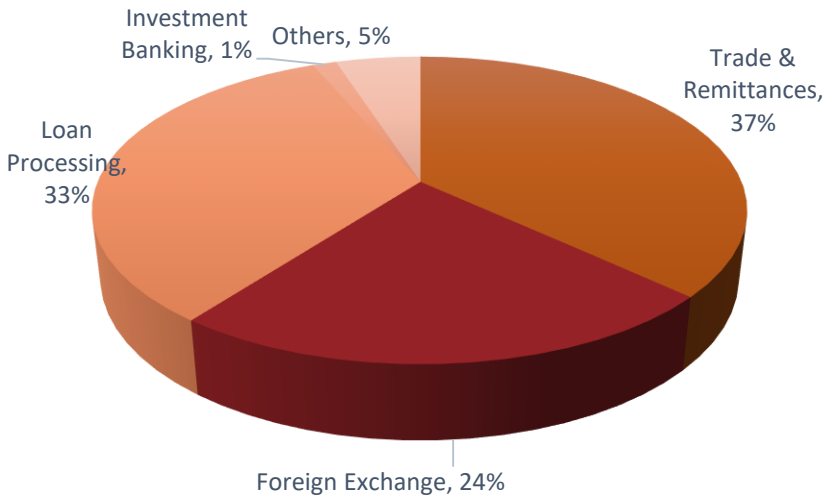
Improving Risk Profile *



Sector-wise Loan Mix (% of Total Loans)

Sector	Q3 FY24
NBFCs (other than HFCs)	5.19%
Real Estate - Commercial & Residential	3.53%
Gems and Jewellery	2.98%
Steel	2.00%
Power Generation – Non Renewable	1.88%
Food Beverages and Food processing	1.73%
Power Generation – Renewable	1.57%
Services	1.15%
Construction	1.00%
Others	23.79%
Corporate Banking	**44.82%**
Consumer Banking	**55.18%**
Total	**100.00%**

Diversified Fee Mix Q3FY24



* Includes fund and non-fund based exposure to corporate clients

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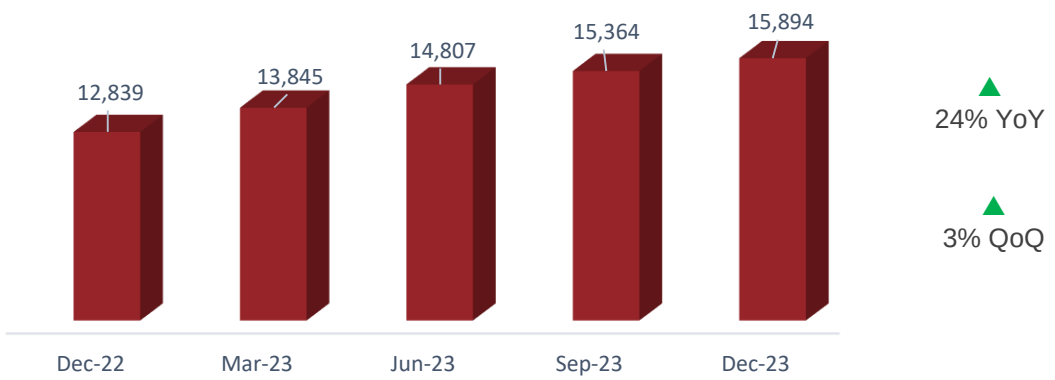
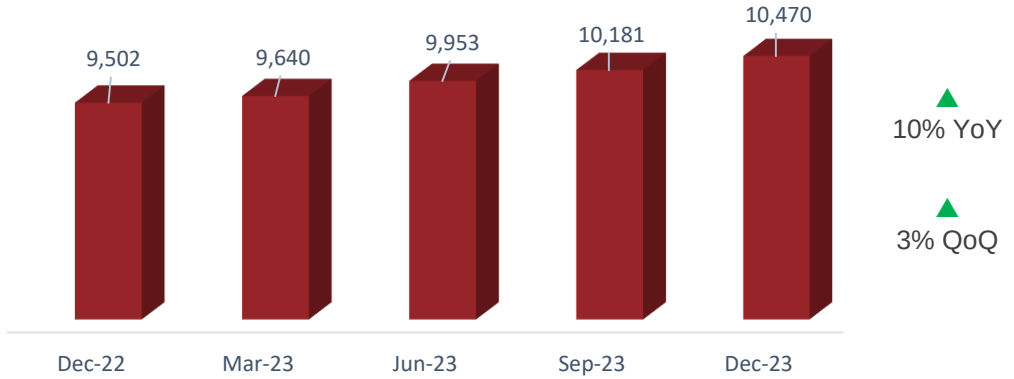
Non-Vehicle Retail Loans – Risk Calibrated Growth Strategy

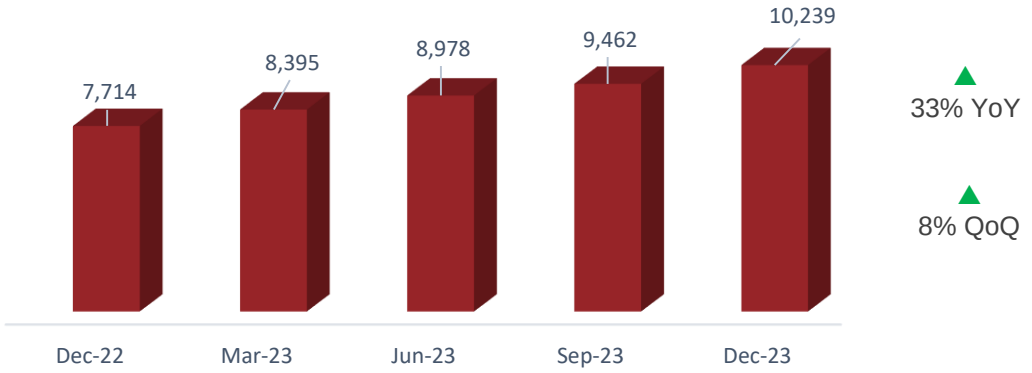
Business Banking (₹crs)



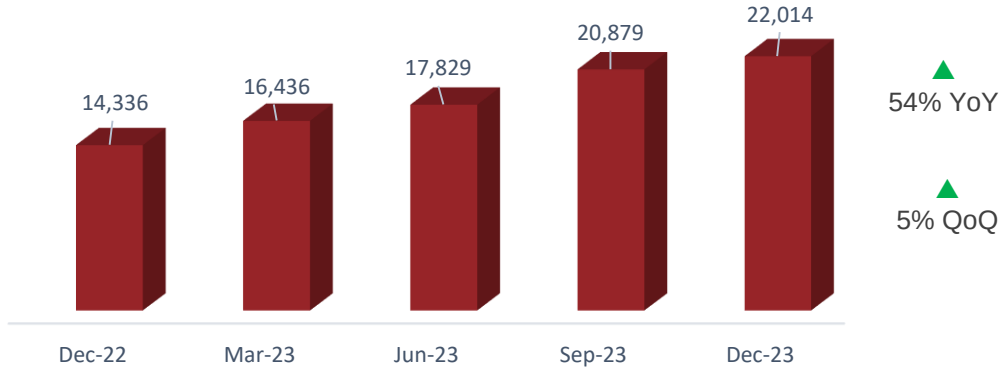
Loan Against Property (₹crs)



Credit Cards (₹crs)



Other Retail Loans



IndusInd Bank

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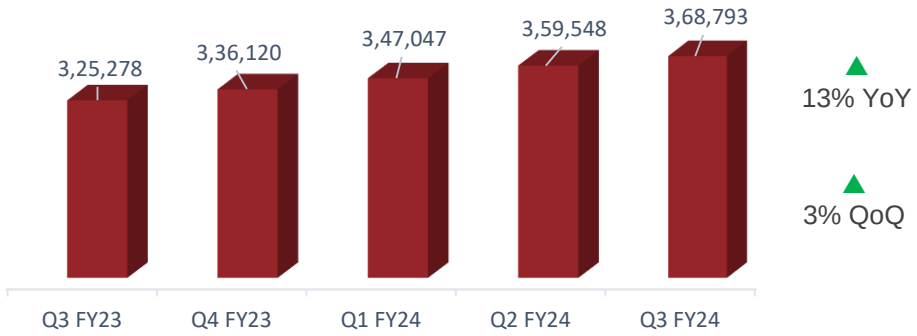
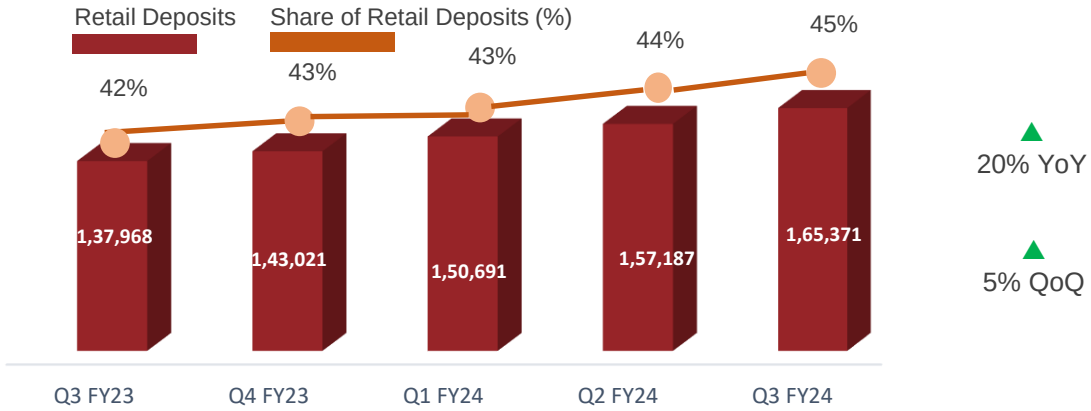
Deposit Growth Driven by Granular Retail Deposits; Building Stable Low-Cost Deposit Book

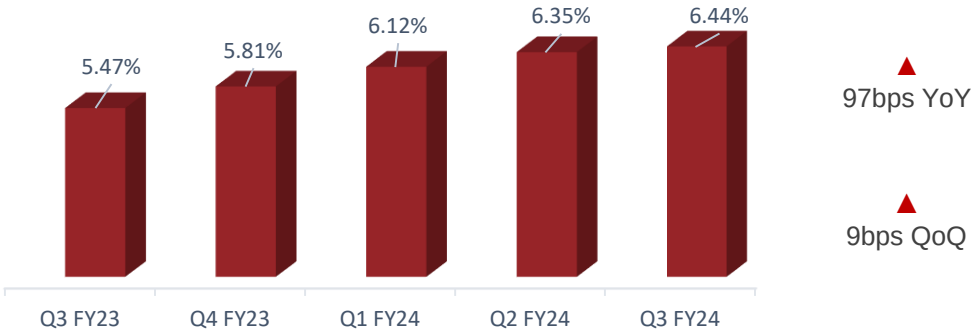
Deposits (₹crs)



Retail Deposits as per LCR (₹crs)*



Cost of Deposits (%)



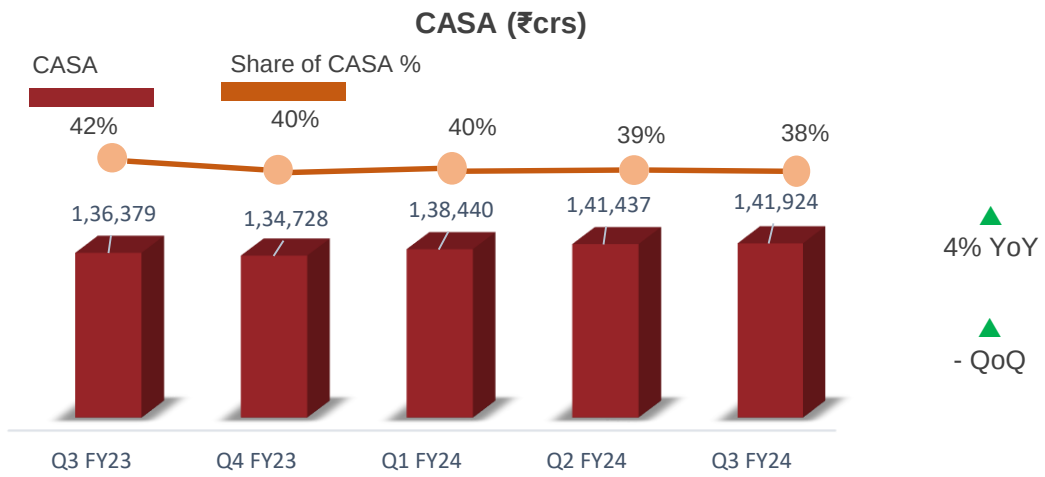
Key Focus Areas

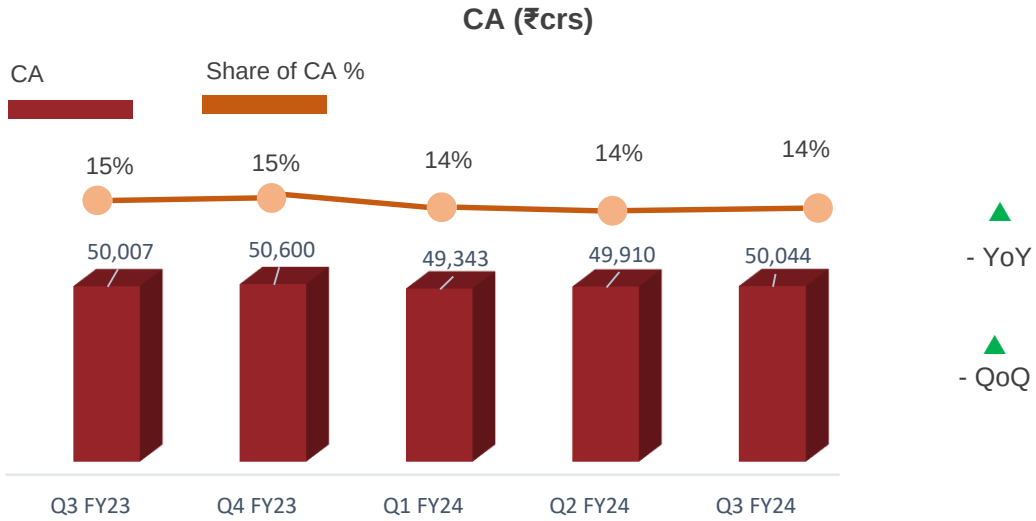
- Expanding branch network
- Focus on target market segments
  - Growth driven by retail customer acquisitions
  - Scaling up new businesses – Affluent and NRI
  - Leverage BFIL for rural customers
  - Building Merchant Acquiring Business
  - Digital Partnerships & Alliances
  - Exploring Community Banking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

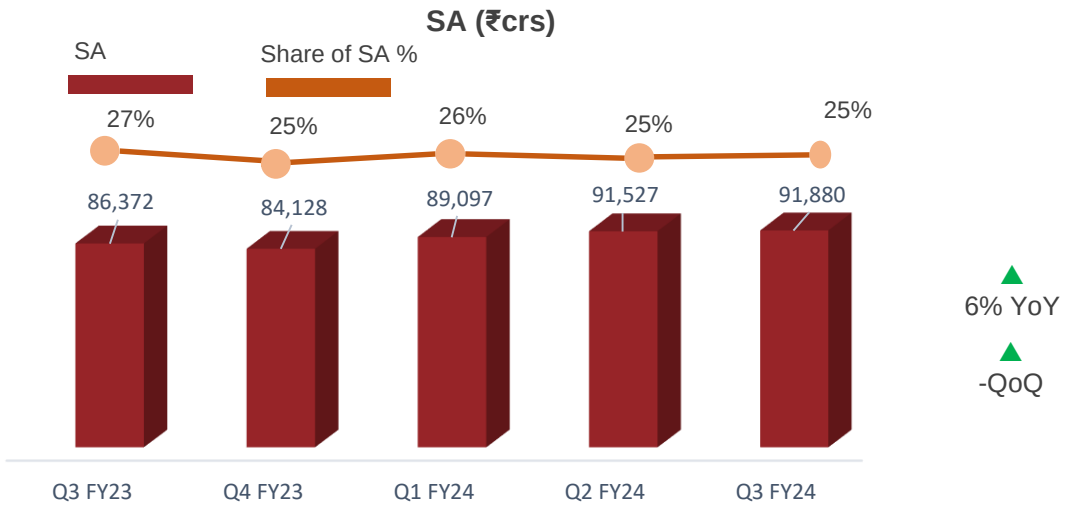
* Retail deposits and deposits from small business customers as defined by LCR as at period end.

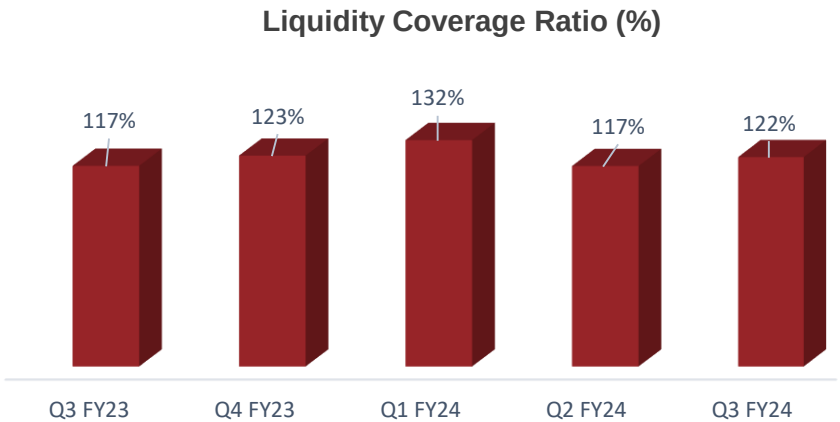
IndusInd Bank

Healthy Share of CASA; Strong Liquidity Profile





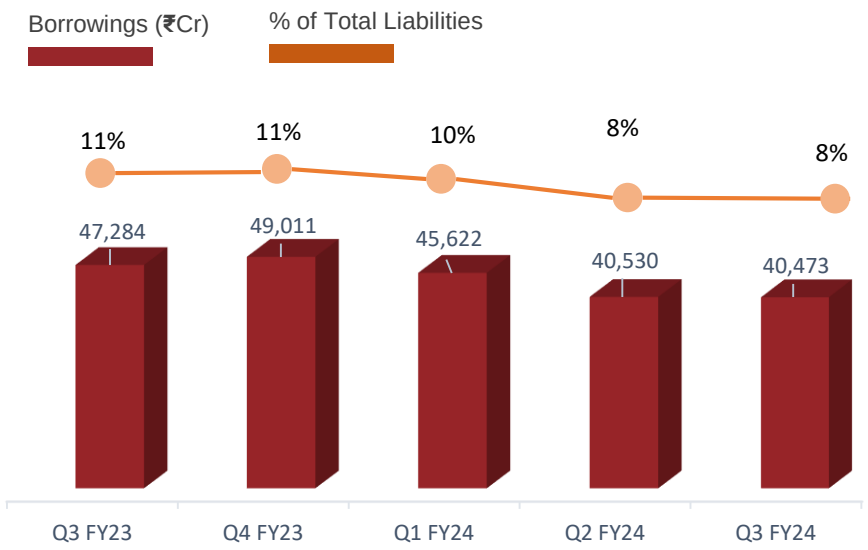




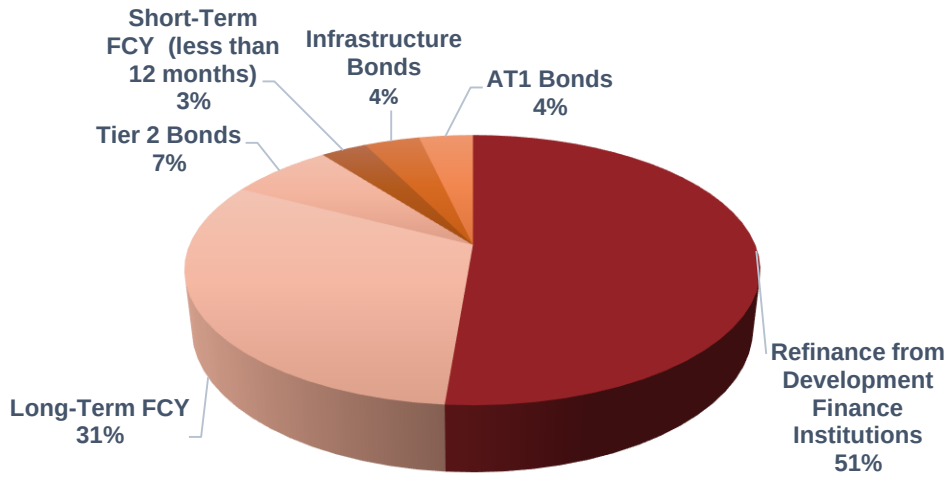
IndusInd Bank

Borrowings Constituted by **Long Term Sources**

Borrowings (₹crs)



Borrowings Mix (%)



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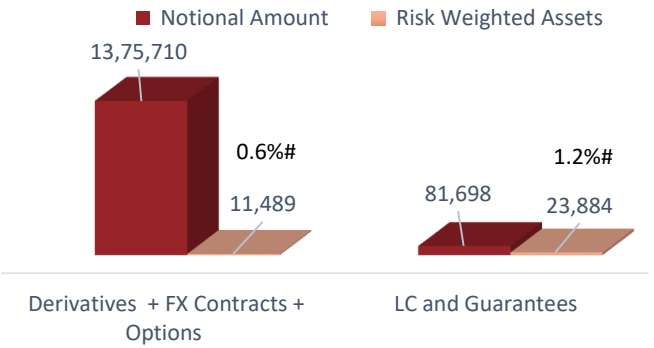
IndusInd Bank

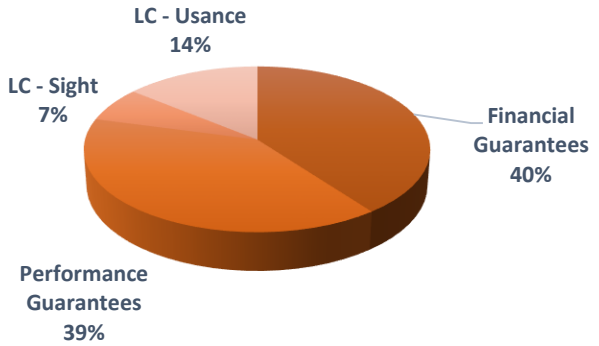
Strong Product Groups with Efficient Capital Deployment

Low RWA Consumption (₹crs)

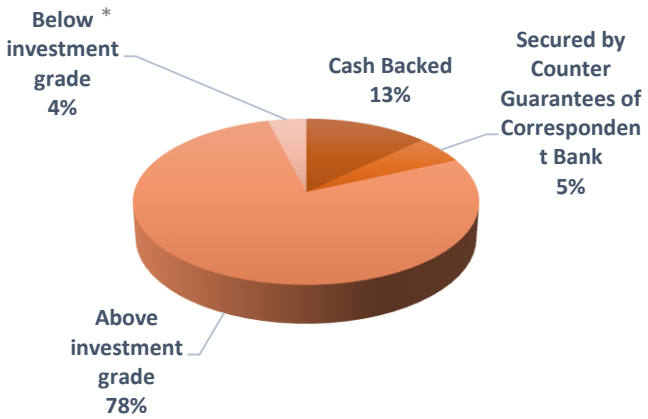


#CRAR consumption

LC-BG Mix

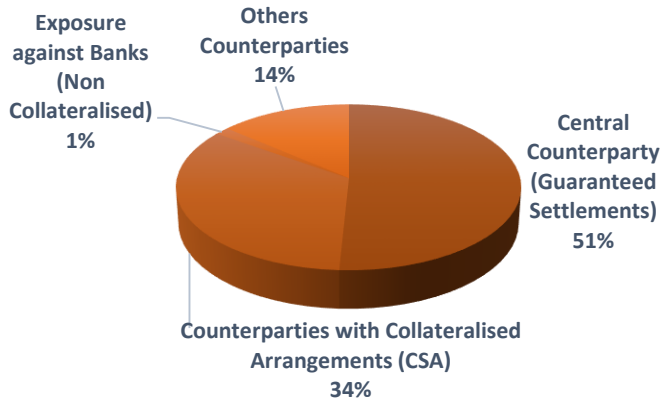


LC-BG Rating Profile



*Stressed telecom contributes **1**%

FX-Derivatives Exposure Type



- 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

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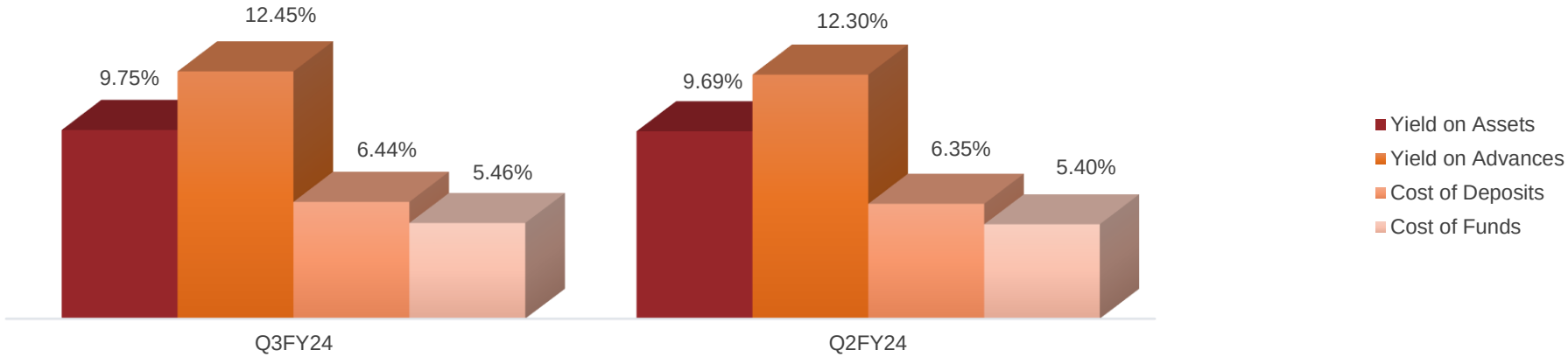
Yield / Cost Movement



Segment-wise Yield:

	Q3FY24		Q2FY24	
	Outstanding (₹crs)	Yield (%)	Outstanding (₹crs)	Yield (%)
Corporate Banking	1,46,587	9.06%	1,43,154	8.97%
Consumer Banking	1,80,470	15.07%	1,72,300	14.84%
Total	**3,27,057**	**12.45%**	**3,15,454**	**12.30%**

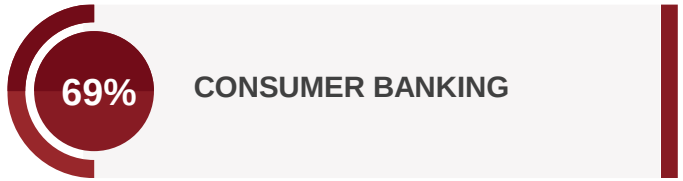
•Yield on Assets/Cost of funds are based on Total Assets/Liabilities

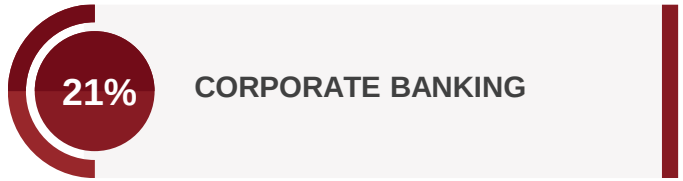
IndusInd Bank

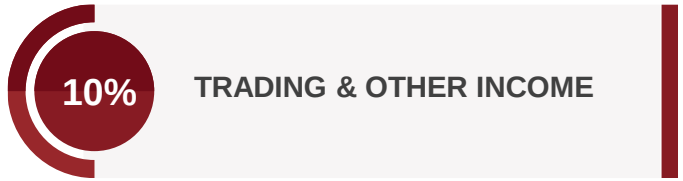
Diversified and Granular Fee and Other Income Streams

₹In crs	Q3FY24	Q3FY23	Y-o-Y(%)		Q2FY24	Q-o-Q(%)	
Trade and Remittances	227	201	13%	▲	234	(3)%	▼
Foreign Exchange Income	276	249	11%	▲	227	22%	▲
Cards and Distribution Fees	743	619	20%	▲	681	9%	▲
General Banking Fees	286	248	15%	▲	367	(22)%	▼
Loan Processing Fees	626	604	4%	▲	593	6%	▲
Investment Banking	7	20	(65)%	▼	18	(61)%	▼
Total Core Fee Income	**2,165**	**1,941**	**12%**	▲	**2,120**	**2%**	▲
Securities/MM/FX Trading/Others	231	136	70%	▲	162	43%	▲
Total Other Income	**2,396**	**2,077**	**15%**	▲	**2,282**	**5%**	▲

Fee Income Mix

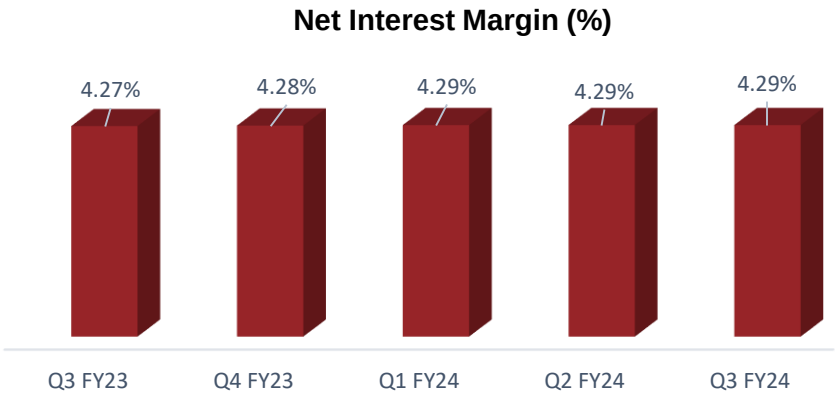


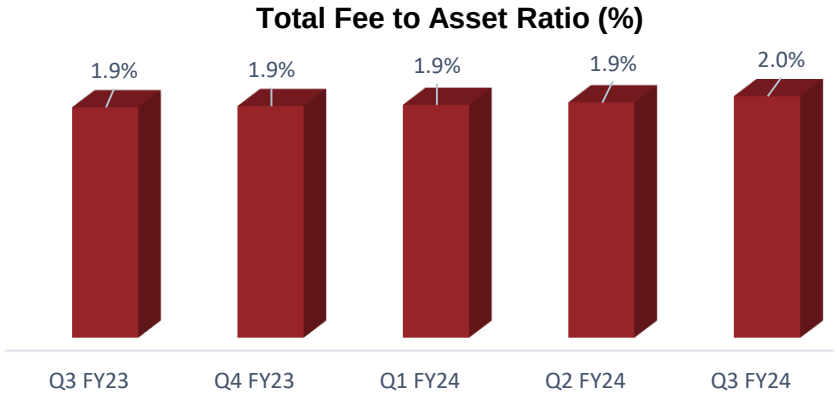


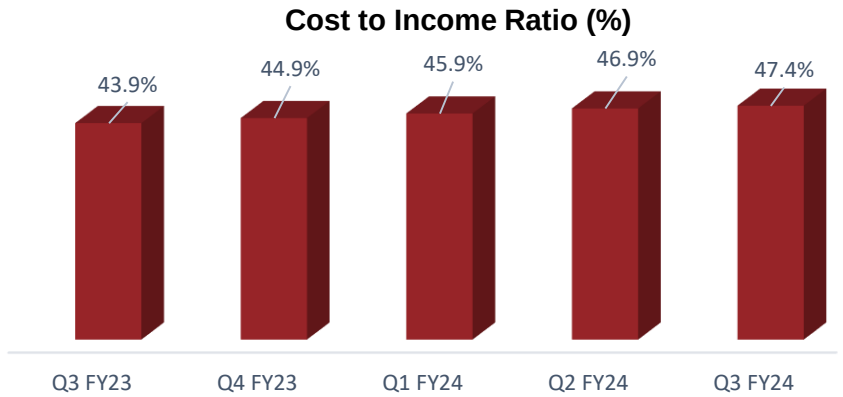


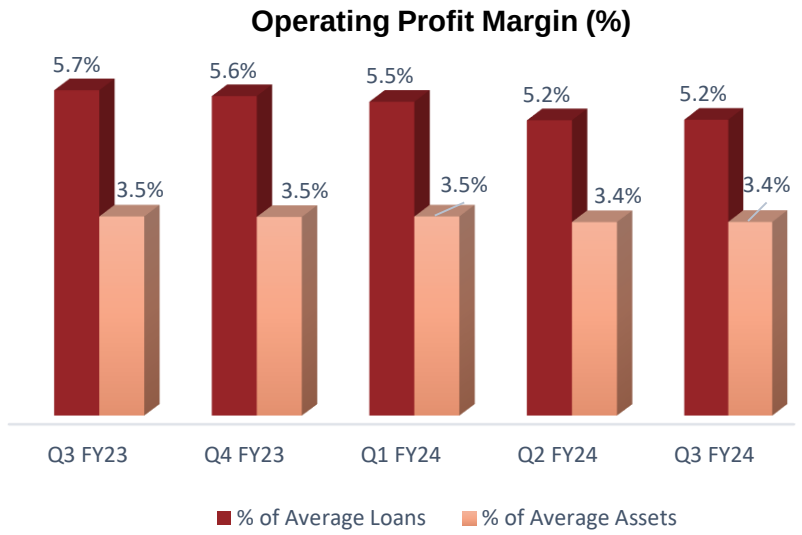
IndusInd Bank

Operating Profit Margins Amongst the Highest in Industry





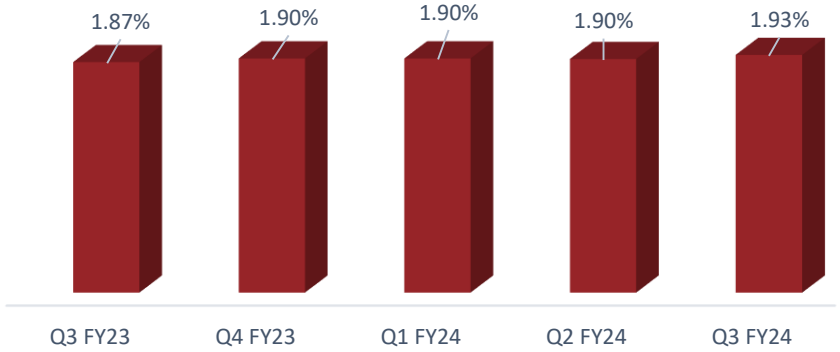




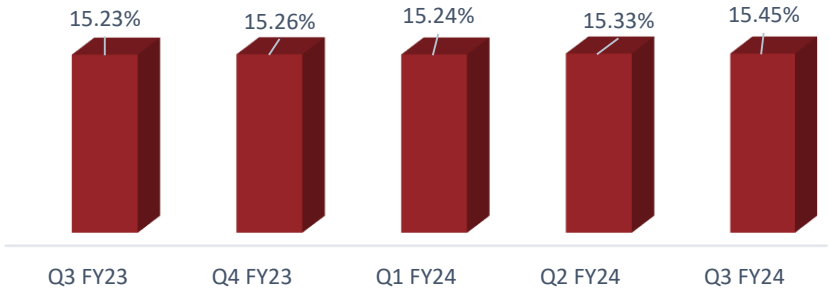
IndusInd Bank

Key Financial Indicators

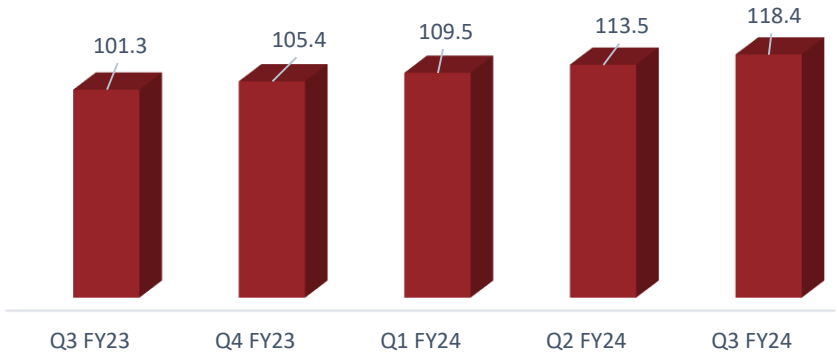
Return on Assets (%)



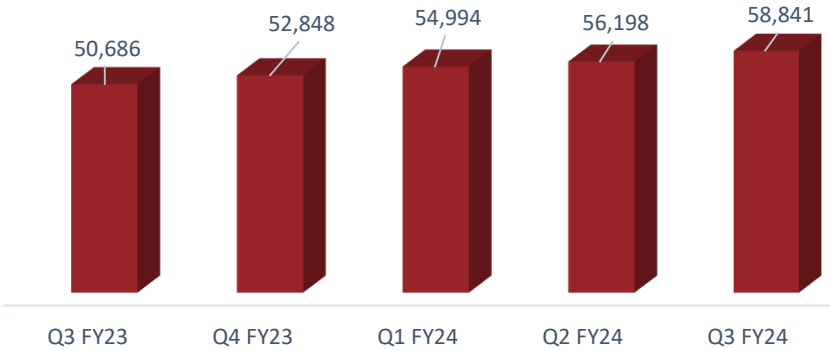
Return on Equity (%)



Earning Per Share – Annualized (₹)



Net Worth (₹ crs)



IndusInd Bank

Key Strengths of the Bank

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Loan Book with Domain Expertise in Livelihood Loans

Robust
Liability Franchise

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ESG
– Core to the Business Philosophy

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Board and Management Team

Movement in **Non-Performing Assets**

₹In crs	Q3FY24			Q2FY24		
	Corporate	Consumer	Total	Corporate	Consumer	Total
Opening Balance	**2,066**	**4,098**	**6,164**	**1,989**	**3,952**	**5,941**
Fresh Additions	**312**	**1,453**	**1,765**	**214**	**1,251**	**1,465**
-from Standard	304	1,393	**1,697**	206	1,176	**1,382**
-from Restructured	8	60	**68**	8	75	**83**
Deductions	**160**	**1,392**	**1,552**	**137**	**1,105**	**1,242**
-Write-offs	3	711	**714**	52	483	**535**
-Upgrades	67	206	**273**	33	192	**225**
-Recoveries *	90	475	**565**	52	430	**482**
Gross NPA	**2,218**	**4,159**	**6,377**	**2,066**	**4,098**	**6,164**
Net NPA			**1,876**			**1,814**
% of Gross NPA			**1.92%**			**1.93%**
% of Net NPA			**0.57%**			**0.57%**
Provision Coverage Ratio (PCR)			**71%**			**71%**
Restructured Advances			**0.48%**			**0.54%**

*Q3 FY24 Sale to ARC is Rs. 310 crs (Q2 FY23 Sale to ARC is 264 crs)

IndusInd Bank

NPA Composition – **Consumer Banking**

(₹crs)

Q3 FY24	CV	Utility	CE	Small CV	TW	Cars	Tractor	BBG/LAP	HL/PL/Others	Cards	MFI	Total
Gross NPA	315	18	72	53	415	28	73	895	389	265	1,637	**4,159**
Gross NPA %	0.99%	0.15%	0.65%	1.35%	7.77%	0.22%	0.77%	3.31%	1.75%	2.57%	4.42%	**2.27%**

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

Loan Related Provisions held as on December 31, 2023

- Specific provision of ₹ 4,432 crs for non-performing accounts(towards PCR)
- Floating provisions of ₹ 70 crs (towards PCR)
- Standard contingent provisions of ₹ 1,300 crs (surplus outside PCR)
- Standard asset provisions of ₹ 1,440 crs other than contingent provisions
- Provision Coverage Ratio at 71% and total loan related provisions at 114% of GNPA
- Loan related provisions of ₹ 7,242 crs are 2.2% of the loans

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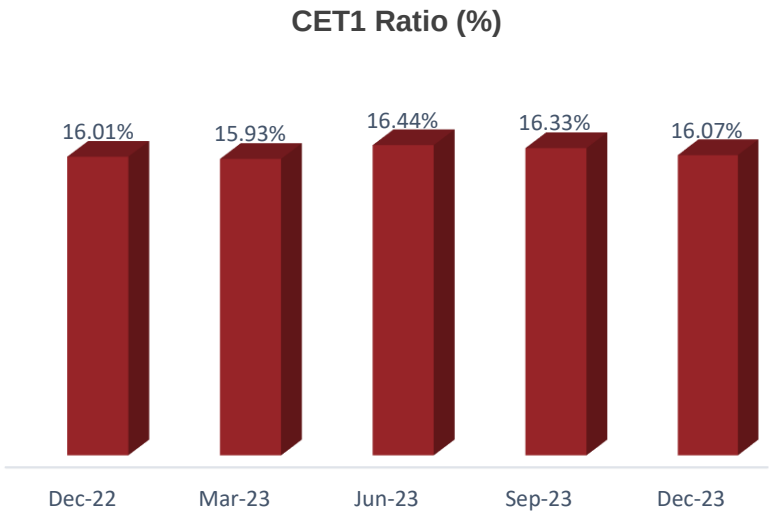
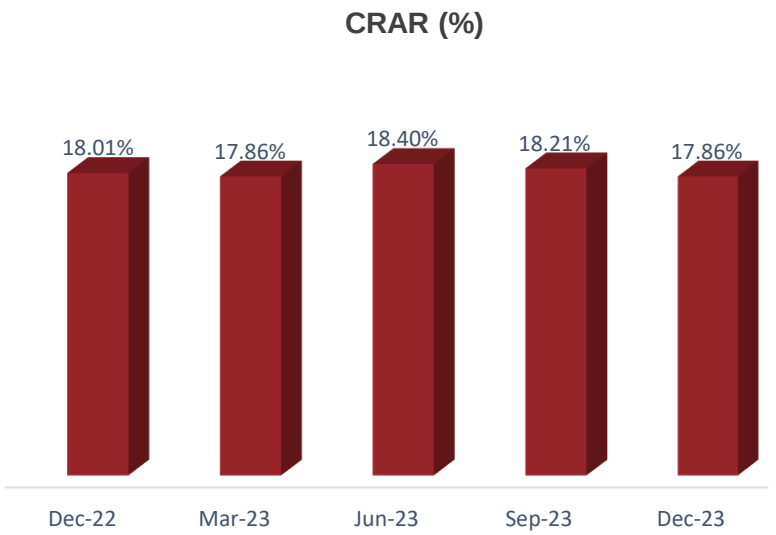
Healthy Capital Adequacy

Capital Adequacy

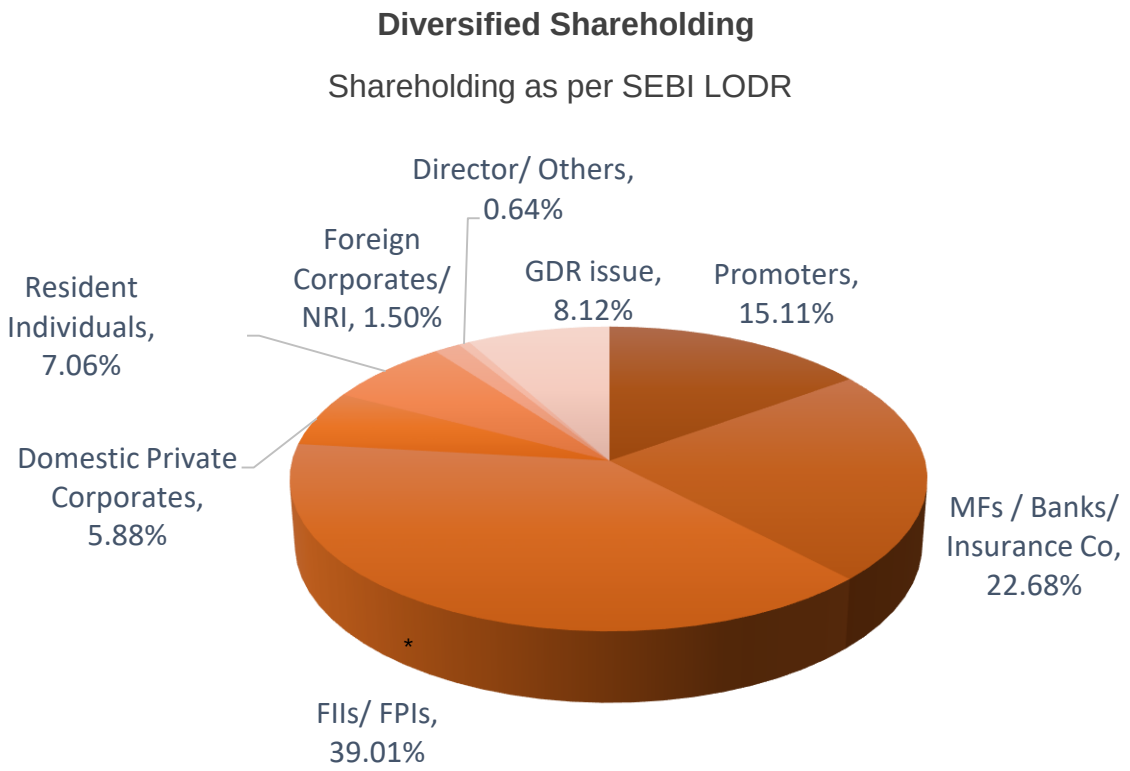
₹In crs	31 Dec 23	30 Sep 23
Credit Risk, CVA and UFCE	3,20,426	2,99,257
Market Risk	7,575	8,708
Operational Risk	42,411	42,411
Total Risk Weighted Assets	**3,70,412**	**3,50,376**
Core Equity Tier 1 Capital Funds	59,508	57,208
Additional Tier 1 Capital Funds	1,490	1,490
Tier 2 Capital Funds	5,155	5,114
Total Capital Funds	**66,153**	**63,812**
CRAR	**17.86%**	**18.21%**
CET1	16.07%	16.33%
Tier 1	16.47%	16.75%
Tier 2	1.39%	1.46%





IndusInd Bank

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

IndusInd Bank

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– Core to the Business Philosophy

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Board and Management Team

Disproportionately Large Distribution Network with Unparalleled Rural Presence

Distribution Network with Deep Rural Presence

~38 mn
Customer Base

~1,53,000
Villages Covered

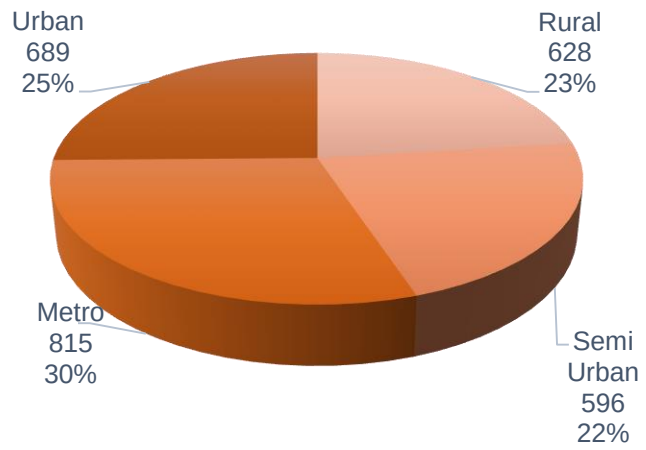
6,772
Group Network

2,939
ATMs

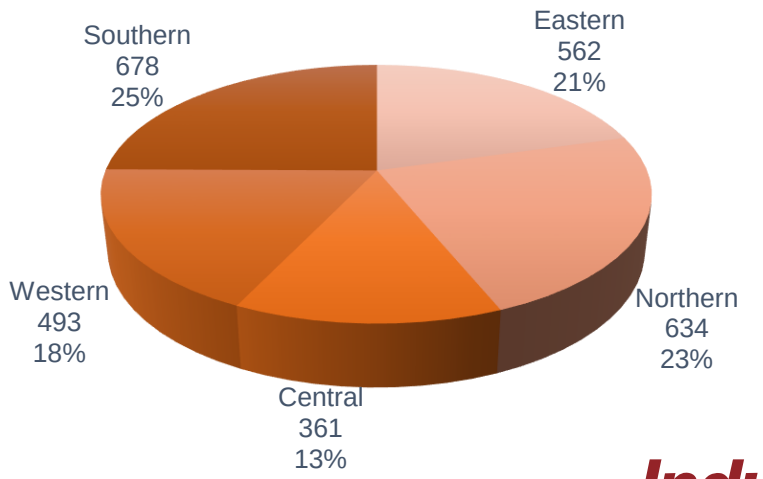
Strengthening Distribution Infrastructure

Particulars	Dec 31, 2022	Mar 31, 2023	June 30, 2023	Sep 30, 2023	Dec 31, 2023
Branches/Banking Outlets	2,384	2,606	2,606	2,631	2,728
BFIL Branches	3,176	3,303	3,394	3,492	3,577
Vehicle Finance Marketing Outlets (IMFS)	792	582	561	534	467
ATMs	2,894	2,878	2,875	2,903	2,939

Geographical Breakdown of Branches



Regional Breakdown of Branches



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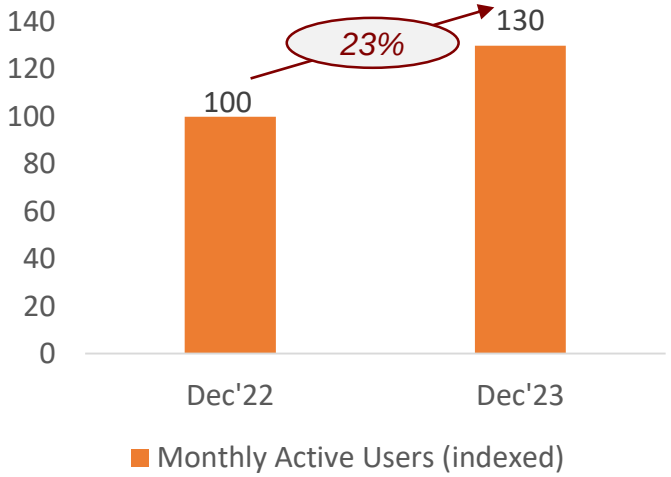
IndusInd Bank

Strong suite of platforms and applications catering to all customer segments – Digital Platforms continue to drive customer engagement and experience

IndusMobile

Active user base up 23% YoY



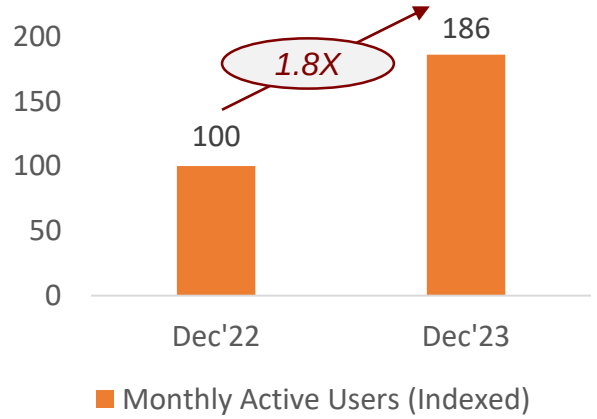
15% ***Improvement in active user base as a % of total base YoY***

75% ***Service Requests processed digitally***

53% ***Transactions per active client up YoY***

Indus MERCHANT SOLUTIONS

Active User Base nearly doubled YoY



4.3 ***Play Store rating***

Enabled with Video KYC to enable digital self onboarding with current account opening for any small business

IndusInd Bank

100,000+ registered customer base

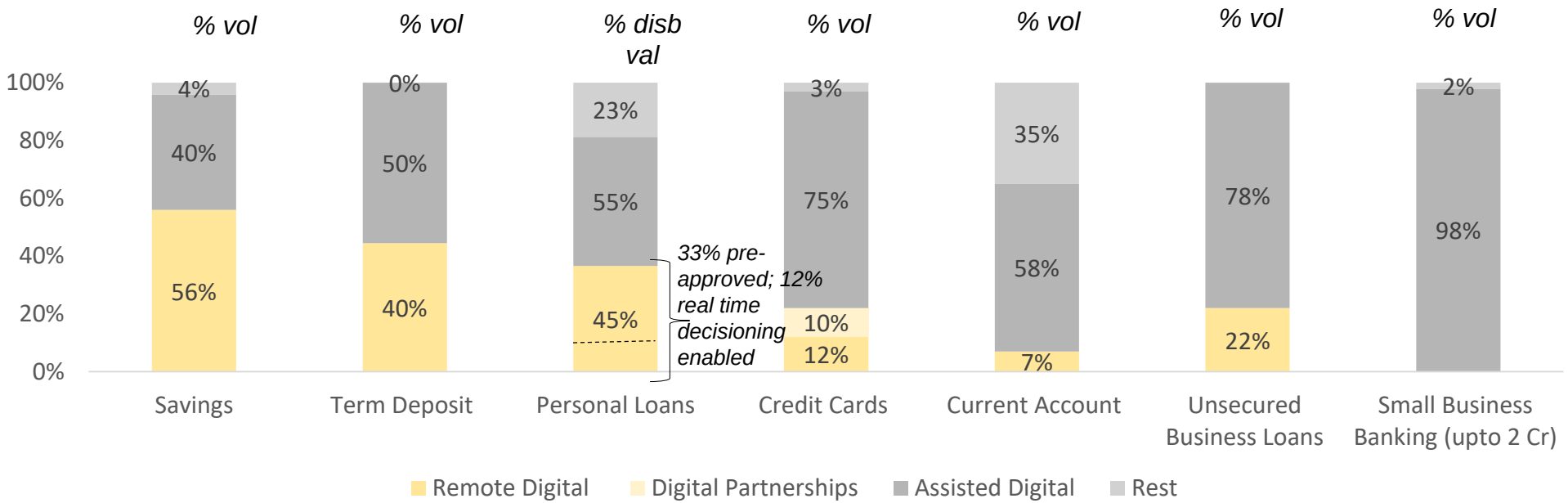
Interoperable with UPI; Scan & Pay at any QR code

Monthly active clients up 164% YoY

Monthly conversations up 191% YoY

IndusInd Bank

Remote Digital Customer DIY business model continues to scale across key lines of businesses in Retail Individual and MSME segments with focus on profitability and quality



1.4 lac customers onboarded through Video KYC every month

Support Video KYC led remote and digital self onboarding across products:

- Savings Account
- Current Account
- Personal Loans
- Credit Cards
- Fixed Deposit

Comparison of remote digital business model vs. offline/assisted digital - focus on building a profitable model

Savings		
Customer Acquisition Cost	0.1X	

Personal Loan		
Customer Acquisition Cost	0.5X	
Gross Yield %	1.3X	

Credit Card		
Customer Acquisition Cost	0.8X	
Activation %	1.4X	
Delinquency %	0.4X	

Indus easy CREDIT

Machine Learning Enabled Real Time Decisioning

Mar-Tech Enabled to drive campaigns & digital acquisition

IndusInd Bank

Does not include SA / TD opened by BFIL; TD also excludes volumes of auto sweep FDs such as with PayTM; Remote Digital also includes pre-approved personal loans to CASA clients

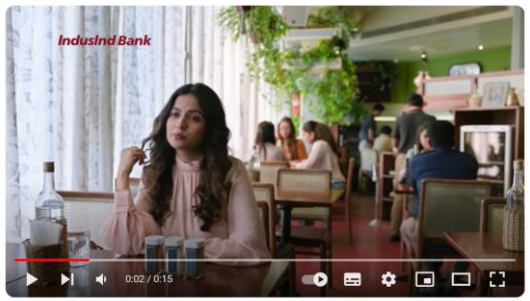
INDIE off to a strong start and growing strongly with transactions nearly doubling every month with a profitable business model

Officially launched with TVC during World Cup
500 Mn+ impressions on Digital OTT, YouTube and Hotstar CTV

IndusInd Bank presents INDIE | A revolutionary way to bank!

7.9M views • 1 month ago

Industry-first security features on INDIE!



INDIE by IndusInd Bank | A revolutionary way to bank

~4 Mn
Installs

25
Installs every minute

Txns per client

~ 0.8 Mn
Accounts Opened

5
accounts opened every minute

AUM per client

~4 Mn
Transactions per month

1.5
transaction every second

>60%
Txn growth MoM

180 Cr
Total Business (Assets + Liabilities)

15
months
Break Even Period

Download on the App Store

4.5

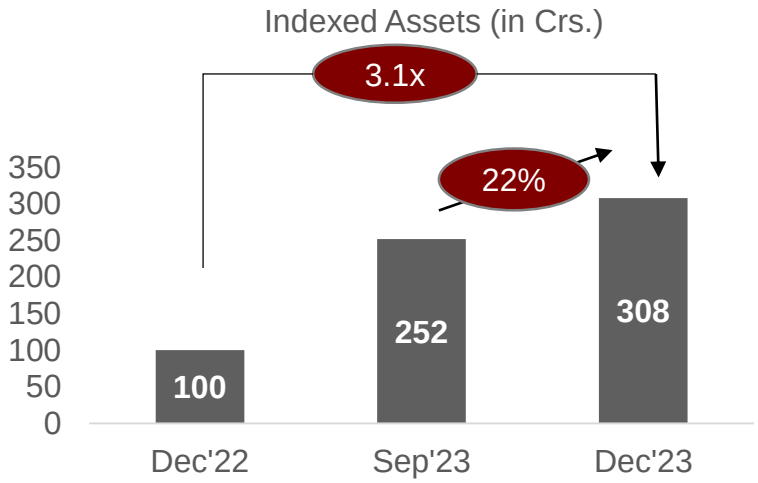
1200+
Segments basis persona, income behaviours and credit risk

GET IT ON Google Play

4.4

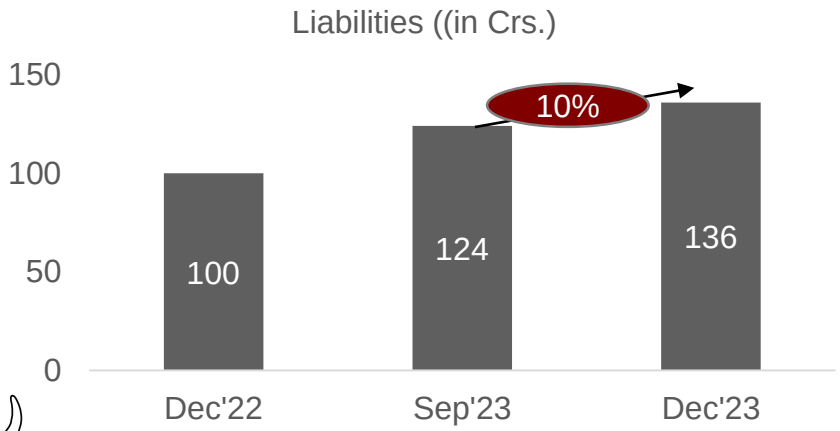
IndusInd Bank

Digital Business – Remote Digital / Partnerships led business continues to grow at a healthy rate YoY



Assets have grown ~3.1X YoY; 22% QoQ

- Scale up remote digital led business models in personal loans and credit cards on the back of optimization of marketing spends and reducing customer acquisition costs
  - Remote digital customer DIY credit cards crossed 12,000 cards per month at 20% lower CAC than offline and better activations
  - Remote digital customer DIY personal loans crossed 60 cr in disbursement per month at 50% of CAC
- Cross-sell ratios improved by 1.5-2X for personal loans and credit cards on digitally acquired liabilities customers
- INDIE line of credit off to a strong start
- Partnerships led credit cards and personal loans showed strong growth



Liabilities have grown 36% YoY; 10% QoQ

- Persona specific campaigns to drive better engagement, higher transaction intensity and product x-sell – 1200+ segments basis persona, behaviors, risk profile and income
- Launch of current account DIY platform to open current accounts digitally in a remote digital manner
- Launch of INDIE – a revolutionary way to Bank

DIY = Do It Yourself

IndusInd Bank

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ESG highlights for Q3 of FY24

IndusWE Launch:
The Bank proudly unveils IndusWE, an Industry first revolutionary platform and community exclusively crafted for Women Entrepreneurs (WE).

IndusWE will empower women-owned businesses, with access to a range of carefully curated offers that will help meet not only banking requirements but also support to expand business through the 3 IndusWE Pillars - Learn, Connect and Grow.

Alignment with Global Framework
Insights from the report helped the bank evaluate needs and challenges, facilitating the initiation of nature-related risk reporting in alignment with TNFD's Global reporting framework.

Employee Volunteering Programme
In the first three quarters of FY24, under the Banks Employee Volunteering Programme, 2,920 volunteers participated in 36 activities, clocking 7,270 volunteering hours, well surpassing the target for FY24

TNFD Pilot
The Pilot programme with TNFD was successfully concluded with a comprehensive report shared. The detailed recommendations have also been implemented within the Bank

Volunteering Week
In Q3, The Bank organized the inaugural edition of the Bank's Volunteering Week, that saw enthusiastic participation from 1,189 volunteers contributing 3,435 volunteering hours

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IndusInd Bank

Board of Directors with Diverse Expertise

Name	Nature of Directorship	Special Knowledge /Expertise	Prior Experience
Mr. Sunil Mehta	Non-Executive, Independent, Part-time Chairman	Banking, Financial services, Insurance and Investment.	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
Mr. Shanker Annaswamy	Non-Executive Independent Director	Information Technology, Human Resource, Risk Management and Business Management	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
Dr T T Ram Mohan	Non-Executive Independent Director	Banking, Finance, Economics and Risk Management.	Retd. Professor of Finance & 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
Mrs. Akila Krishnakumar	Non-Executive Independent Director	Information Technology, Payments & Settlement Systems, Human Resource & Business Management	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).
Mr. Rajiv Agarwal	Non-Executive Independent Director	Small Scale Industry	Promoter in several small-scale ventures, primarily manufacturing concerns with 38 years of experience in 'Small Scale Industries' segment,
Mrs. Bhavna Doshi	Non-Executive Independent Director	Accountancy and Risk Management.	Previously, Partner at KPMG India, Served on various Committees of Institute of Chartered Accountants of India (ICAI)
Mr. Jayant Deshmukh	Non-Executive Independent Director	Agriculture and Rural Economy and Cooperation.	Previously, Director of Agriculture, Maharashtra State, Held many important positions in the Department of Agri, Maharashtra
Mr. Pradeep Udhas	Non-Executive Independent Director	Finance, Information Technology and Business Management.	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
Mr. Sumant Kathpalia	Managing Director & CEO	Banking and Accountancy, Risk Management and Business Management	Career banker with years of rich experience in large multi-national banks such as Citibank, Bank of America and ABN AMRO.
Mr. Arun Khurana	Whole-time Director	Banking, Economics, Finance, Risk Management and Business Management	Joined the Bank in November 2011 and is Deputy CEO of the Bank since April 1, 2020 and is also the overall head of Global Markets Group (GMG), Transaction Banking Group (TBG), Investment Banking, Financial Institutions & Public Sector, Financial Restructuring & Reconstruction Group (FRRG), Centralized Fraud Monitoring Unit (CFMU), Pan Bank Liabilities Group (PBLG), etc.

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

IndusInd Bank

Experienced and Well-knit **Management Team**

Name	Designation	Exp (Yrs)	Prior Experience
Mr. Sumant Kathpalia	Managing Director & CEO	35+	Career banker with years of rich experience in large multi-national banks such as Citibank, Bank of America and ABN AMRO
Mr. Arun Khurana	Executive Director & Deputy CEO	29+	Regional Head Corporate Solutions Asia-Pacific Markets of RBS Singapore
Mr. Sanjeev Anand	Head - Corporate, Commercial, Rural & Inclusive Banking	31+	Head – Commercial Banking, ABN AMRO Bank (India)
Mr. Zubin Mody	Chief Human Resources Officer	30+	Head – HR, ICICI Lombard General Insurance Company Limited, was at a senior position at ICIC Bank, Heinz India Pvt. Ltd and Marico Industries.
Mr. Bijayananda Pattanayak	Head - Gems & Jewellery	39+	Managing Director and Member, Global Management Team IDGJ of ABN AMRO
Mr. Rana Vikram Anand	Head - Pan Bank Liability Group, Customer Service & Synergy	31+	CEO at Cointribe (leading fintech), Various leadership positions at ABN AMRO Bank NV, ANZ & RBL
Mr. Gobind Jain	Chief Financial Officer	30+	Joint President Group Account & MIS, Kotak Mahindra Bank; held prior positions at ICICI Bank, Bank of America, Bank Internasional Indonesia and RBI
Mr. Soumitra Sen	Head - Consumer Banking & Marketing	34+	Leadership positions at ABN AMRO Bank NV, RBS, Deutsche Bank AG & Nestle
Mr. Samir Dewan	Head - Affluent Banking & International Business	29+	COO - Private Banking, Asia at RBC, leadership positions with Bank of America, ANZ, and ABN AMRO.
Ms. Roopa Satish	Head - Portfolio Management & CSR	31+	Head – Mid Markets (Western Region), ABN AMRO Bank (India)
Mr. Anil M. Rao	Chief Administrative Officer	30+	Various positions at ABN AMRO Bank, RBS and Bank of America
Mr. Anish Behl	Head – Wealth & Para Banking	31+	Executive Director, Bancassurance - Asia at ABN AMRO Bank NV
Mr. Siddharth Banerjee	Head - Global Markets & FIG	26+	Various position at HSBC, Deutsche Bank, HDFC Bank, ABN AMRO NV, and ANZ Bank
Mr. Jyoti Prasad Ratho	Head - Inspection & Audit	33+	Was associated with YES Bank as Senior Group President & Country Head – Internal Audit. Managed multiple roles in area of Audit & Governance, Risk and Controls.
Mr. Vivek Bajpeyi	Chief Risk Officer	34+	Has recently moved in the role of CRO with IndusInd Bank, prior he was associated with RBL Bank, ANZ Grindlays, Deutsche Bank, Bank of America and Nomura India.
Mr. Shiv Kumar Bhasin	Chief Transformation Officer	27+	Has recently moved in the role of Chief Transformation officer with IndusInd Bank. Prior he was associated at various positions, with SBI, Barclays Corporate, Fidelity investments & NSE.
Ms. Charu Sachdeva Mathur	Head- Digital Banking & Strategy (Existing Business)	18+	Financial services and telecom advisory at Boston Consultancy Group (BCG)
Mr. A. G. Sriram	Head – Consumer Finance	30+	Multiple roles across Credit, Operations and Sales including leading Construction and Commercial Vehicle Segment.
Mr. Niraj Piyush Shah	Head - Global Corporates & Institutional Banking	29+	Has joined us in 2021, manages Global Corporates & Institutional Clients, prior he was associated with ANZ Banking Group, India, ABN Amro, Standard Chartered Bank and Tata Group.
Mr. Indrajit Yadav	Head - Investor Relations and Strategy	17+	Has been with IndusInd Bank since 2013, prior to 2013 he was associated with Nomura India and with Cognizant.

Awards & Accolades

Business World Supply Chain Awards 2023

Outstanding Customer-Centric Supply Chain

Excellent in Supply Chain Innovations and Creativity

IndusInd Bank was recognized and awarded by **Business World** in two significant categories at the **"BW Supply Chain Awards 2023"**.

Excellence in Digital Lending

IndusInd Bank was recognized as a **Digital Lending Achiever** and bestowed with the **Excellence in Digital Lending – Growth Bank** award at the **Lentra CNBC-TV18 Digital Lending Summit.**

IndusInd Bank

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