

January 31, 2025

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

Madam/ Dear Sir,

Sub.: Press Release – Unaudited Standalone and Consolidated Financial Results for the quarter and nine-months ended December 31, 2024

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

Please find enclosed herewith the copy of the Press Release titled as ‘INDUSIND BANK LIMITED ANNOUNCES FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2024’ dated January 31, 2025.

This intimation is also being uploaded on the Bank’s website at 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



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CIN: L65191PN1994PLC076333

PRESS RELEASE

INDUSIND BANK LIMITED ANNOUNCES FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTH ENDED DECEMBER 31, 2024

Q3 FY 2024-25 Key Highlights Consolidated financial results

- Net Interest Income (NII) at ₹5,228 crores in Q3 FY25 from ₹5,296 crores in Q3 FY24
- NIM at 3.93% for Q3 FY25 as compared to 4.29% for Q3 FY24 and 4.08% for Q2 FY25
- Net Profit at ₹1,402 crores for Q3 FY25 as compared to ₹1,331 crores in Q2 FY25
- Deposits grew by 11% YoY to ₹4,09,438 crores from ₹3,68,793 crores, Saving Deposits grew by 6%YoY
- Gross NPA and Net NPA ratios at 2.25% and 0.68% from 1.92% and 0.57% YoY respectively and PCR at 70% as at December 31, 2024
- Net worth at ₹65,102 crores in Q3 FY 25 as compared to ₹58,841 crores in Q3 FY 24
- CRAR as on December 31, 2024, at 16.46%

The Board of Directors of IndusInd Bank Limited approved the financial results of the Bank for the Quarter/ Nine Month ended December 31, 2024, at their meeting held in Mumbai on Friday, January 31, 2025.

NIM at 3.93%, Net NPA at 0.68%, Provision Coverage Ratio at 70%, Capital Adequacy Ratio (CRAR) at 16.46% CASA at 35% and Liquidity Coverage Ratio at 118% underscore the strength of operating performance of the Bank and adequacy of capital.

CONSOLIDATED FINANCIAL RESULTS

The Bank's financial results include the financial results of its wholly owned subsidiary, Bharat Financial Inclusion Limited (BFIL), a business correspondent (BC) of the Bank involved in originating small ticket loans for the Bank and IndusInd Marketing and Financial Services Private Limited (IMFS), an associate of the Bank.

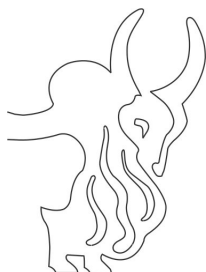
Profit & Loss Account for the Quarter ended December 31, 2024

Net Interest Income for the quarter ended December 31, 2024 at ₹5,228 crores as compared to ₹5,296 crores for the quarter ended December 31, 2023. Net Interest Margin for Q3 of FY25 stood at 3.93% as against 4.29% for Q3 of FY 24 and 4.08% for Q2 of FY 25.

Yield on Assets stands at 9.63% for the quarter ended December 31, 2024, as against 9.75% for the corresponding quarter of previous year. Cost of Fund stands at 5.70% as against 5.46% for corresponding quarter of previous year.

Other income at ₹2,355 crores for the quarter ended December 31, 2024 as against ₹2,396 crores for the corresponding quarter of previous year. Core Fee at ₹2,123 crores as against ₹2,165 crores for the corresponding quarter of previous year.

Operating expenses for the quarter ended December 31, 2024 were ₹3,982 crores as against ₹3,649 crores for the corresponding quarter of previous year, increased by 9%.



Pre Provision Operating Profit (PPOP) at ₹3,601 crores for the quarter ended December 31, 2024 as against the corresponding quarter of previous year at ₹4,042 crores.

Net Profit for the quarter ended December 31, 2024 was ₹1,402 crores as compared to ₹2,301 crores during corresponding quarter of previous year.

Profit & Loss Account for nine month ended December 31, 2024

Net Interest Income for the 9M FY 25 at ₹15,983 crores grew by 5% from 9M FY 24 at ₹15,239 crores

Fee and other income for the 9M FY 25 at ₹6,982 crores grew by 1% from 9M FY 24 at ₹6,888 crores

Total Income (Interest Income and Fee Income) for 9M FY 25 at ₹45,015 crores as compared to ₹40,437 crores for the corresponding 9M FY 24.

Operating expenses for the 9M FY 25 were ₹11,812 crores as against ₹10,345 crores for the corresponding 9M FY 24

Total expenditure (Interest expended and Operating expenses) for 9M FY 25 at ₹33,863 crores as compared to ₹28,655 crores for the corresponding 9M FY 24

Pre Provision Operating Profit (PPOP) at ₹11,152 crores for 9M FY 25 as against ₹11,783 crores for corresponding 9M FY 24

Net Profit at ₹4,904 crores for 9M FY 25 as against ₹6,628 crores for corresponding 9M FY 24

Balance Sheet as of December 31, 2024

Balance sheet footage as on December 31, 2024, was ₹5,49,499 crores as against ₹4,88,865 crores as on December 31, 2023, showing growth of 12%.

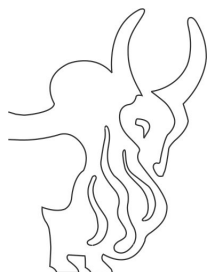
Deposits as on December 31, 2024 were ₹ 4,09,438 crores as against ₹3,68,793 crores, an increase of 11% over December 31, 2023. CASA deposits at ₹1,42,818 crores with Current Account deposits at ₹45,872 crores and Savings Account deposits at ₹96,946 crores. CASA deposits comprised 35% of total deposits as at December 31, 2024. Retail deposits as per LCR stand at ₹1,88,731 crores as at December 31, 2024 against ₹1,65,371 crores as on December 31, 2023, up by 14% YoY.

Advances as of December 31, 2024 were ₹3,66,889 crores as against ₹3,27,057 crores, an increase of 12% over December 31, 2023.

ASSET QUALITY

The Gross NPA were at 2.25% of gross advances as on December 31, 2024 as against 2.11% as on September 30, 2024. Net Non-Performing Assets were 0.68% of net advances as on December 31, 2024 as compared to 0.64% as on September 30, 2024.

The Provision Coverage Ratio was consistent at 70% as at December 31, 2024. Provisions and contingencies (other than tax) for the quarter ended December 31, 2024 were ₹1,744 crores as compared to ₹969 crores for the corresponding quarter of previous year. Total loan related provisions as on December 31, 2024 were at ₹8,792 crores (2.4% of loan book).



CAPITAL ADEQUACY

The Bank's Total Capital Adequacy Ratio as per Basel III guidelines stands at 16.46% as on December 31, 2024, as compared to 17.86 % as on December 31, 2023. Tier 1 CRAR was at 15.18% as on December 31, 2024 compared to 16.47% as on December 31, 2023.

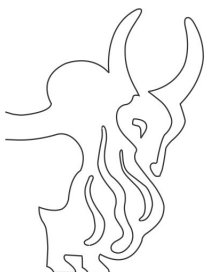
NETWORK

As of December 31, 2024, the Bank's distribution network included 3063 branches/ Banking outlets and 2993 onsite and offsite ATMs, as against 2728 Branches/ Banking outlets and 2939 onsite and offsite ATMs as of December 31, 2023. The client base stood at 42 million as on December 31, 2024.

Commenting on the performance, Mr. Sumant Kathpalia, Managing Director & CEO, IndusInd Bank said: "The Indian macro indicators suggest stability in economic activity levels after the slowdown in Q2. This was also reflected in the sharp recovery in the retail disbursements of the Bank. Consequently, the Bank's loan book grew by 12% YoY. The Bank maintained momentum on retail deposits growing at 14% YoY overall deposits growing at 11% YoY. The operating profits and net profits were stable at Rs 3,601 crores (flat QoQ) and Rs 1402 crores (up 5% QoQ) respectively. The Bank remains watchful of asset quality trends in unsecured businesses and will calibrate growth accordingly. The Bank is well positioned to benefit from any fiscal and regulatory measures supporting rural as well as overall economic activity through its vehicle and microfinance businesses."

ABOUT INDUSIND BANK

IndusInd Bank Limited has been redefining banking for the past 30 years and has been a force for progression and innovation, offering an elevated banking experience for its diverse range of stakeholders, including government entities, PSUs, retail customers, and large corporations. The Bank's product offerings include microfinance, personal loans, debit/credit cards, SME loans, advanced digital banking facilities, affluent and NRI banking services, vehicle financing, and innovative ESG-linked financial products. The Bank also caters to the growing Indian diaspora with representative offices in London, Dubai, and Abu Dhabi. As of December 31, 2024, IndusInd Bank serves approximately 42 million customers through 3063 branches/banking outlets and 2993 ATMs, reaching 1,60,000 lacs villages across India. IndusInd Bank leverages technology through its 'Digital 2.0' strategy, ensuring multi-channel delivery and a robust digital infrastructure. In each of its unique offerings that include 'INDIE' – the one-stop-shop for all things digital banking; innovation and customer centricity remain at the core. IndusInd Bank holds clearing bank status for major stock exchanges BSE and NSE, settlement bank status for NCDEX, and is an empaneled banker for MCX.



RATINGS

Domestic Ratings:

- CARE A1+ for Certificate of Deposits
- CRISIL A1+ for certificate of deposit program / short term FD programme
- CRISIL AA+ for Infrastructure Bonds program/Tier 2 Bonds
- IND AA+ for Issuer Rating by India Ratings and Research
- IND AA+ for Senior bonds program/Tier 2 Bonds by India Ratings and Research

International Rating:

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

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