

May 21, 2025

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

Madam / Dear Sir,

Sub.: Press Release – Audited Standalone and Consolidated Financial Results of the Bank for the quarter and financial year ended March 31, 2025

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

Please find enclosed herewith the copy of the Press Release titled as 'INDUSIND BANK LIMITED ANNOUNCES FINANCIAL RESULTS FOR THE QUARTER AND FINANACIAL YEAR ENDED MARCH 31, 2025' dated May 21, 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



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

Press Release

INDUSIND BANK LIMITED ANNOUNCES FINANCIAL RESULTS FOR THE QUARTER AND TWELVE MONTH ENDED MARCH 31, 2025

Q4 FY 2024-25 Key Highlights Consolidated financial results

- Addressed recent concerns through internal and independent external reviews
- Financial statements reflect all the irregularities brought to the attention of the Board since March 2025
- The Bank has reported a full year Net Profit After Tax of ₹.2,575 crores
- The Capital Adequacy of the Bank remains robust at 16.24% after absorbing all the impact
- Net worth at ₹ 62,532 crores in Q4FY25 as compared to ₹ 61,445 crores in Q4FY 24
- The Bank has healthy liquidity position with LCR of 118% average for Q4FY25 and continues to be comfortable with an LCR of 139% average for the first half of the ongoing Q1FY26.

The Board of Directors of IndusInd Bank Limited approved the financial results of the Bank for the Quarter/ Twelve Month ended March 31, 2025, at their meeting held in Mumbai on Wednesday, May 21, 2025.

Update on Material Developments in the Recent Past

As disclosed through stock exchange intimations, the Bank has faced multiple material developments since Mar-25. These developments have been unfortunate to have taken place in a bank. However, the Board and the Management of the Bank are determined to address all issues brought to their attention, in a holistic and timely manner.

In particular, the Bank has taken several measures to understand the root cause of the identified irregularities, ascertain the financial impact and take corrective actions as well as fix accountability, such as:

- The Board has worked in close coordination with the management and all relevant stakeholders so that the Bank is forthcoming in highlighting any irregularities which need to be addressed.
- An in-depth review of all areas of concern was conducted, internally as well as wherever required with the help of competent external advisors.
- The statutory auditors have done substantive checks with wider sample sizes to analyse any anomalies in financial reporting and given an unqualified opinion.
- A conservative approach has been adopted in financial reporting to ensure the accuracy and robustness of the financial statements.
- The Board is also in the process of taking necessary steps to assess roles and responsibilities and fixing staff accountability as per the extant laws and internal code of conduct. in all the identified irregularities.

Implications to the Financial Position of the Bank

- The Bank has appropriately accounted for and reflected the impact while finalizing the results for the Quarter/ Twelve Month ended March 31, 2025. The Bank's financials now reflect full and fair representation of all the concerns brought to its attention.
- Whilst the Bank has reported a loss for Q4 due to these extraordinary developments, the Bank has been profitable for the full year FY25 with Profit After Tax of ₹ 2,575 crores.
- The bank's balance sheet remains healthy after absorbing all these impacts with a Capital Adequacy Ratio of 16.24%, Provision Coverage Ratio of 70% and average LCR of 118% with excess liquidity of ₹ 39,600 crores.
- The liquidity remains comfortable in current quarter as well with average LCR of 139% in the first half of the quarter.

Leadership Transition

- The Board had started the process for identifying potential CEO candidates and is making speedy progress.

- The RBI has advised the Bank to submit proposals for appointment of the new CEO for RBI's approval by 30th June 2025. The Board is at an advanced stage in the selection process and is confident that recommendations will be submitted to the RBI well in advance of the timeline. This will provide strong leadership and management stability at the Bank.
- In the interim, the Committee of Executives (CoE), with members having over 30 years of experience individually, is entrusted to oversee the operations of the Bank under the guidance of an Oversight Committee of the Board
- The Board of Directors and the Management team is committed to ensure a smooth transition.

Overall, the Bank's balance sheet remains robust after fully absorbing adverse financial impact. The Board and the Management is committed to taking all necessary steps to restore the trust and confidence in the institution. The Bank continues to execute its strategy of focusing on domains like vehicle finance, retailisation of liabilities, scaling up SME and new businesses and building a One Bank approach. The growth will be achieved with a cultural shift towards right compliance and governance framework with open and honest communication with all stakeholders.

Commenting on the performance, Mr. Sunil Mehta, the Chairman of the Board of Directors, IndusInd Bank said:

"The Board and the Management acknowledge that the lapses happened have been unfortunate for an institution like our Bank. However, the Board along with the management have shown a strong resolve to address all the identified issues in timely and comprehensive manner. The Bank has a robust Network and balance sheet even after absorbing impact from all the past anomalies. The learnings from these incidents will be imbibed to reinforce the governance and compliance culture of the organisation. The Bank at its core has profitable business model and it will pivot towards sustainable growth as we put this episode behind us. The Bank would like to express its gratitude to the regulators and particularly the RBI for its support and guidance in helping navigating these challenging times."

Commenting on the performance, Mr. Soumitra Sen and Mr Anil Rao, the members of the Committee of Executives, IndusInd Bank said:

"The Bank's core competencies remain strong which allows it to take these challenges in its stride. We are confident that the Bank will emerge stronger as the foundation will become robust incorporating the learnings from recent events. The management is committed to ensure interests of all the stakeholders are protected and deliver on the near and long term growth agenda with unrelenting focus on governance. We are thankful to the Board for their continued guidance and direction, all the employees who have ensured smooth customer service in current times, the regulators as well as shareholders in helping the franchise and we look forward to their continued support."

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 year ended March 31, 2025

Net Interest Income for the year FY 25 at ₹19,031 crores as compared to year FY 24 at ₹20,616 crores.

Fee and other income for the year FY 25 at ₹7,690 crores as compared to year FY 24 at ₹9,396 crores.

Total Income (Interest Income and Fee Income) for year FY 25 at ₹56,358 crores as compared to ₹55,144 crores for the corresponding year FY 24.

Operating expenses for the year FY 25 were ₹16,060 crores as against ₹14,148 crores for the corresponding year FY 24

Total expenditure (Interest expended and Operating expenses) for FY 25 at ₹45,696 crores as compared to ₹39,280 crores for the corresponding FY 24

Pre Provision Operating Profit (PPOP) at ₹10,661 crores for year FY 25 as against ₹15,864 crores for corresponding year FY 24

Net Profit at ₹2,575 crores for year FY 25 as against ₹8,977 crores for corresponding year FY 24

Balance Sheet as of March 31, 2025

Balance sheet footage as on March 31, 2025, was ₹5,54,107 crores as against ₹5,15,094 as on March 31, 2024, showing growth of 8%.

Deposits as on March 31, 2025 were ₹4,10,862 crores as against ₹3,84,586 crores, an increase of 6.83% over March 31, 2024. CASA deposits at ₹1,34,789 crores with Current Account deposits at ₹40,764 crores and Savings Account deposits at ₹94,025 crores. CASA deposits comprised 32.8% of total deposits as at March 31, 2025. Retail deposits as per LCR stand at ₹1,85,180 crores as at March 31, 2025 against ₹1,69,441 crores as on March 31, 2024, up by 9% YoY.

Advances as of March 31, 2025 were ₹3,45,019 crores as against ₹3,43,298 crores, an increase of 1% over March 31, 2024.

ASSET QUALITY

The Gross NPA were at 3.13% of gross advances as on March 31, 2025 as against 2.25% as on December 31, 2024. Net Non-Performing Assets were 0.95% of net advances as on March 31, 2025 as compared to 0.68% as on December 31, 2024.

The Provision Coverage Ratio was consistent at 70% as at March 31, 2025. Provisions and contingencies (other than tax) for the year ended March 31, 2025 were ₹7,136 crores as compared to ₹3,885 crores for the corresponding quarter of previous year.

CAPITAL ADEQUACY

The Bank's Total Capital Adequacy Ratio as per Basel III guidelines stands at 16.24% as on March 31, 2025, as compared to 17.23 % as on March 31, 2024. Tier 1 CRAR was at 15.10% as on March 31, 2025 compared to 15.82% as on March 31, 2024.

NETWORK

As of March 31, 2025, the Bank's distribution network included 3,081 branches/ Banking outlets and 3,027 onsite and offsite ATMs, as against 2,984 Branches/ Banking outlets and 2,956 onsite and offsite ATMs as of March 31, 2024. The client base stood at 41 million as on March 31, 2025.

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 March 31, 2025, IndusInd Bank serves approximately 41 million customers through 3,081 branches/banking outlets and 3,027 ATMs, reaching 1,62,000 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 empanelled 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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For more details on this release, please contact:

Adfactors PR Pvt. Ltd.

Saksham Maheshwari

saksham.maheshwari@adfactorspr.com

Unnati Joshi

Unnati.joshi@adfactorspr.com