






Investor Presentation

Q4-FY24 | MARCH 2024

April 25, 2024

IndusInd Bank at a Glance

	<p>5th Largest Private Bank with Disproportionately Large Distribution Network</p>	<p>₹3,43,298 crs Loans Diversified Across Products and Geographies`</p> <p>₹ 3,84,586 crs Deposits</p>	<p>39 mn Customers Across Segments</p>	<p>6,971 Group Network Pan India</p>
	<p>Universal Banking Approach with Diversified Loan & Deposit Mix</p>	<p>56:44 Loan Mix Retail VS Wholesale</p>	<p>38% CASA Stable Low-cost Deposits</p>	<p>Innovative Digital Approach Overall Digital Transaction Mix at 93%</p>
	<p>Strong Domain Expertise Long Vintage across Cycles</p>	<p>Vehicle Finance 26% of the Loan Book</p>	<p>Micro Finance 11% of the Loan Book</p>	<p>Gems & Jewellery 3% of the Loan Book</p>
	<p>Robust Balance Sheet with Strong Capital Adequacy & Contingency Buffers</p>	<p>17.23% CRAR Tier 1: 15.82% Tier 2: 1.41%</p>	<p>118% Average LCR Well above regulatory requirement</p>	<p>71% PCR GNPA 1.92% NNPA 0.57%</p>
	<p>Strong Profitability amongst highest in the Industry</p>	<p>4.26% Net Interest Margin</p>	<p>48.23% Cost to Income</p>	<p>5.1% Operating Profit Margin to Loans</p>



Key Outcomes for Q4FY24 & FY24

1

Retailisation of deposits continues apace

- Retail deposits as defined by LCR grew by 18% YoY in sync with overall loan growth
- Share of retail deposits improved by 151bps to 44.1% from 42.6% YoY

2

Loan growth driven by granular businesses

- Retail loans grew by 23% YoY with share of retail loans improving to 56%
- Corporate loans grew by 13% YoY with Small corporate at 33% YoY, Mid corporate at 8% YoY and Large corporate at 13% YoY

3

Continue scaling-up new initiatives

- Affluent deposits: Rs.53,445cr (up 24% YoY) | NRI deposits: Rs.45,628cr (up 33% YoY)
- Merchant Loans at Rs.5,565cr (up 38% YoY) | Home Loans: Rs.1,792cr (up 368% YoY)

4

Progressing on Digital 2.0

- INDIE continues to see strong traction and now has 5mn downloads and 1.2mn customers executing 10mn transactions per month
- Scaling existing initiatives with multiple new launches/ upgrades in pipeline

5

Asset quality

- Gross slippages reduced to 0.44% in Q4FY24 vs 0.56% for Q3FY24
- Annualized credit cost for Q4FY24 111bps vs 119bps in Q3FY24

6

Steady profitability metrics

- Profitability metrics remained stable with Net Interest Margin at 4.26%, RoA at 1.90% and RoE at 15.23%.
- FY24 Net profit at Rs.8,977cr (up 21% YoY) and EPS at Rs.116 with healthy Capital Adequacy Ratio of 17.23%



Key Financial Highlights for Q4 FY24

Balance Sheet	Loans	Deposits	CASA	Term Deposits	Total Assets
	₹3,43,298 crs ▲ 18% YoY ▲ 5% QoQ	₹3,84,586 crs ▲ 14% YoY ▲ 4% QoQ	₹1,45,666 crs ▲ 8% YoY ▲ 3% QoQ	₹2,38,920 crs ▲ 19% YoY ▲ 5% QoQ	₹5,15,094 crs ▲ 13% YoY ▲ 5% QoQ
Profit & Loss	Net Interest Income	Total Other Income	Revenue	Operating Profit	Net Profit
	₹5,376 crs ▲ 15% YoY ▲ 2% QoQ	₹2,508 crs ▲ 16% YoY ▲ 5% QoQ	₹7,885 crs ▲ 16% YoY ▲ 3% QoQ	₹4,081 crs ▲ 9% YoY ▲ 1% QoQ	₹ 2,349 crs ▲ 15% YoY ▲ 2% QoQ
Key Ratios	Net Interest Margin	Return on Assets	Return on Equity	Cost to Income	Net NPA
	4.26% ▼ 2 bps YoY ▼ 3 QoQ	1.90% ▲ - bps YoY ▼ 3 bps QoQ	15.23% ▼ 3 bps YoY ▼ 22 bps QoQ	48.23% ▲ 330 bps YoY ▲ 79 bps QoQ	0.57% ▼ 2bps YoY ▼ - bps QoQ



Consolidated Balance Sheet

₹In crs	Q4FY24	Q4 FY23	Y-o-Y (%)		Q3 FY24	Q-o-Q (%)	
Capital & Liabilities							
Capital	778	776	-	-	778	-	-
Reserves and Surplus	62,429	54,229	15%	▲	60,003	4%	▲
Deposits	3,84,586	3,36,120	14%	▲	3,68,793	4%	▲
Borrowings	47,611	49,011	(3)%	▼	40,473	18%	▲
Other Liabilities and Provisions	19,690	17,701	11%	▲	18,818	5%	▲
Total	5,15,094	4,57,837	13%	▲	4,88,865	5%	▲
Assets							
Cash and Balances with RBI	18,561	42,975	(57)%	▼	25,559	(27)%	▼
Balances with Banks	18,347	13,802	33%	▲	10,645	72%	▲
Investments	106,486	83,076	28%	▲	97,429	9%	▲
Advances	3,43,298	2,89,924	18%	▲	3,27,057	5%	▲
Fixed Assets	2,324	2,078	12%	▲	2,198	6%	▲
Other Assets	26,078	25,982	-	▲	25,977	-	▲
Total	5,15,094	4,57,837	13%	▲	4,88,865	5%	▲



Consolidated Profit and Loss Account – Q4 FY24 and FY24

₹In Crore	Q4FY24	Q4FY23	Y-o-Y (%)		Q3FY24	Q-o-Q (%)		FY24	FY23	Y-o-Y (%)
Net Interest Income	5,376	4,669	15%	▲	5,296	2%	▲	20,616	17,592	17%
Other Income	2,508	2,154	16%	▲	2,396	5%	▲	9,396	8,173	15%
Total Income	7,854	6,823	16%	▲	7,692	3%	▲	30,012	25,765	16%
Operating Expenses	3,803	3,065	24%	▲	3,650	4%	▲	14,148	11,346	25%
Operating Profit	4,081	3,758	8%	▲	4,042	1%	▲	15,864	14,419	10%
Provisions & Contingencies	950	1,030	(8)%	▼	969	(2)%	▼	3,885	4,487	(13)%
Profit before Tax	3,131	2,727	15%	▲	3,073	2%	▲	11,979	9,932	21%
Provision for Tax	782	684	14%	▲	772	1%	▲	3002	2,489	21%
Profit after Tax	2,349	2,043	15%	▲	2,301	2%	▲	8,977	7,443	21%



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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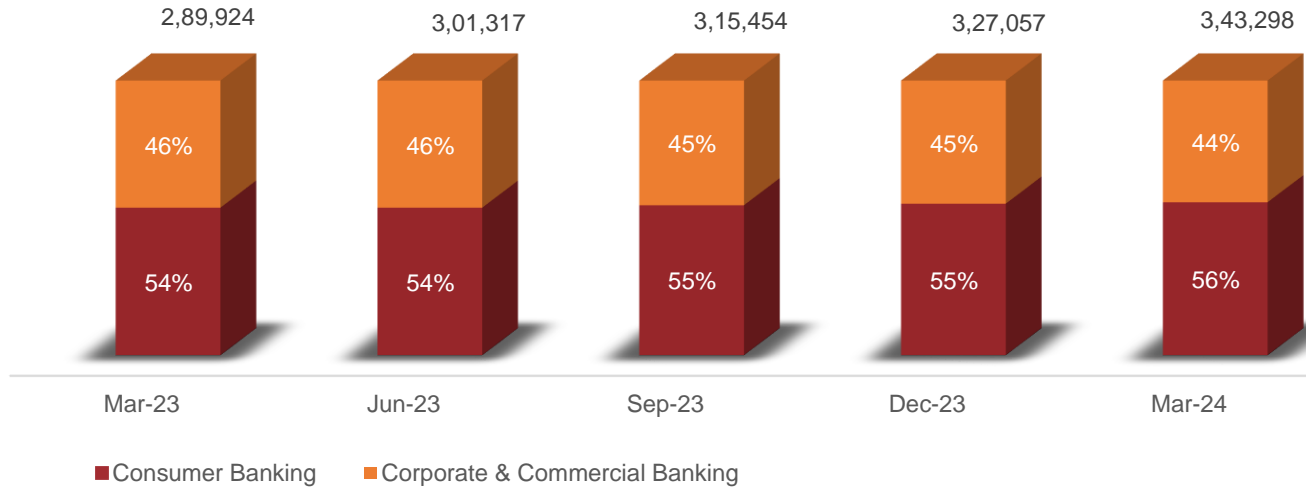


Experienced
Board and
Management Team

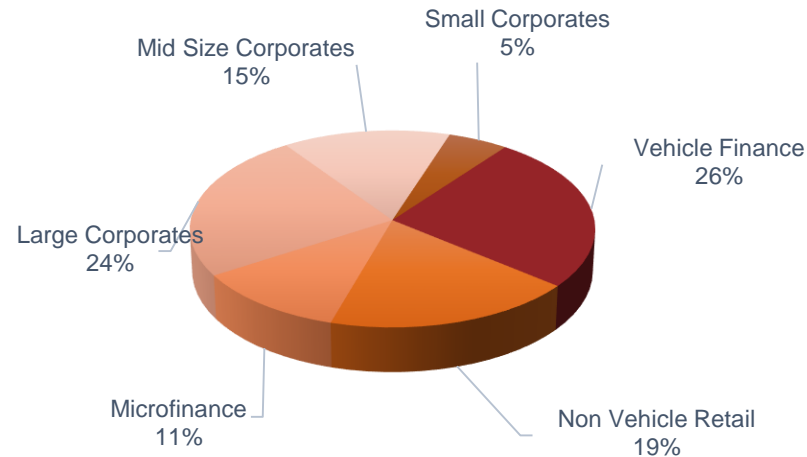


Well Diversified Loan Book across Consumer and Corporate Products

Loan Book Mix (₹crs)



Corporate Banking	Mar-24	%
Large Corporates	84,027	24%
Mid Corporates	50,101	15%
Small Corporates	17,925	5%
Total Advances	1,52,053	44%



(₹crs)

Consumer Banking	Mar-24	%
Vehicle Finance	88,395	26%
Commercial Vehicle	33,239	10%
PV	25,658	7%
Small CV	4,018	1%
Two-Wheeler	5,103	2%
Tractor	8,955	3%
Equipment Financing	11,422	3%
Non-Vehicle Finance	63,658	19%
Business Banking	16,732	5%
Loan Against Property	10,811	3%
Credit Card	10,731	3%
Personal Loans	7,950	2%
Merchant advances	5,565	2%
BL, AHL, Others	11,869	4%
Microfinance	39,192	11%
Total Advances	1,91,245	56%

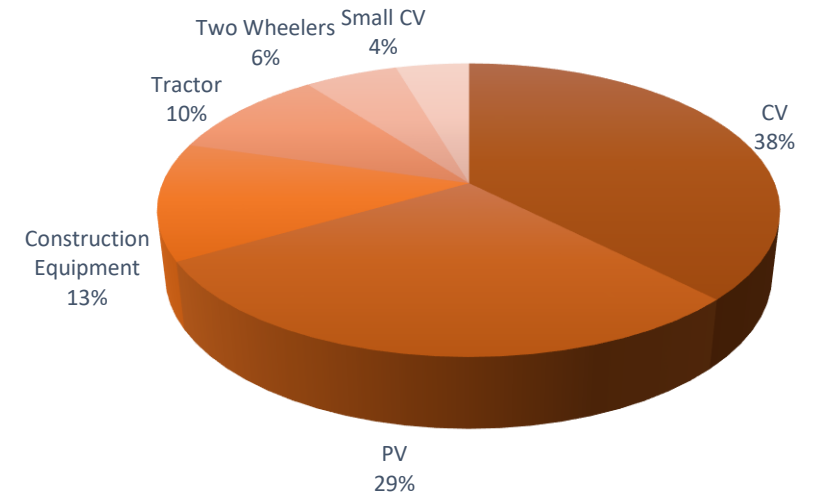


Vehicle Finance: Granular Portfolio Across Vehicle Categories

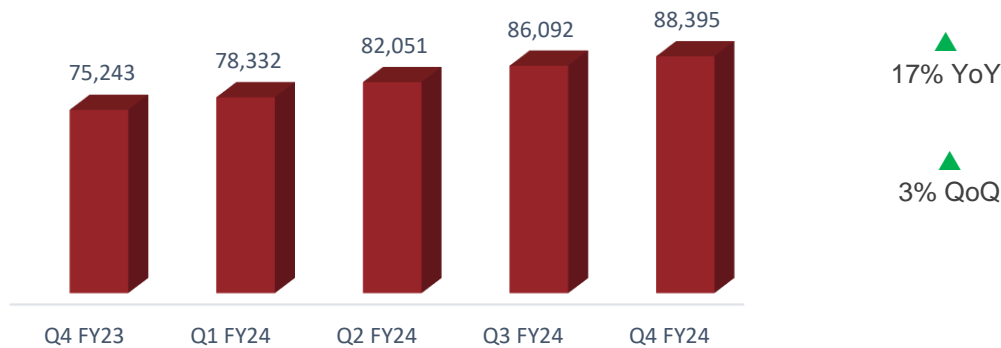
Overview of Vehicle Finance Division

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

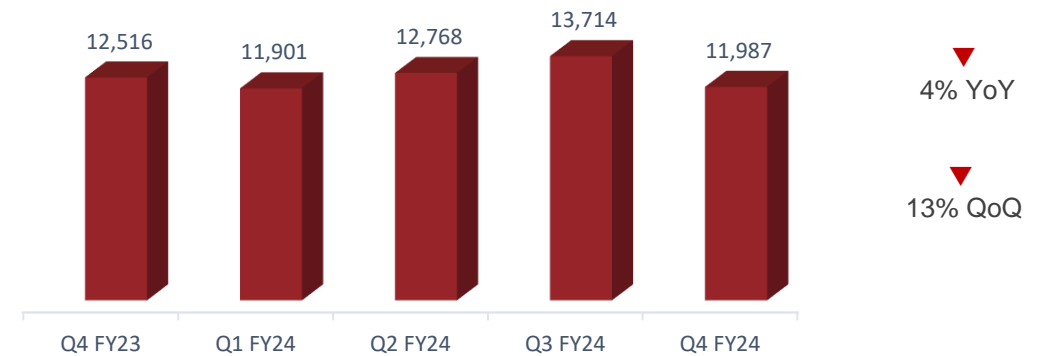
Diversified Vehicle Loan Book across Vehicle Categories (%)



Vehicle Finance Loan Book (₹crs)



Disbursements (₹crs)



Microfinance: Bridging the Financial Inclusion Gap



2nd Largest
Micro Finance
Lender



12 mn
BFIL Customers



1.57 Lacs Villages
covered across 23
States



Tech/Data driven
Risk Management
District/Branch
level Monitoring

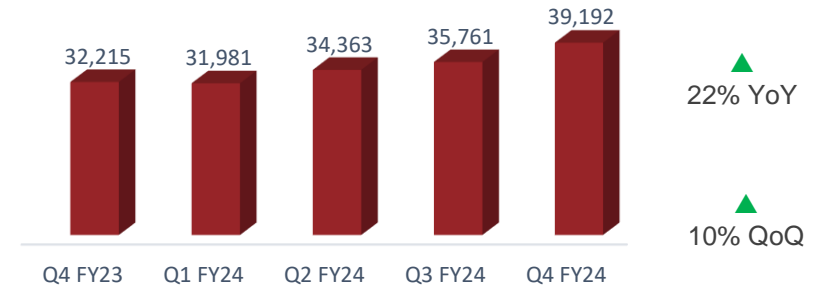


58K+ Active Bharat
Money Stores
Banking at doorstep
in remote areas

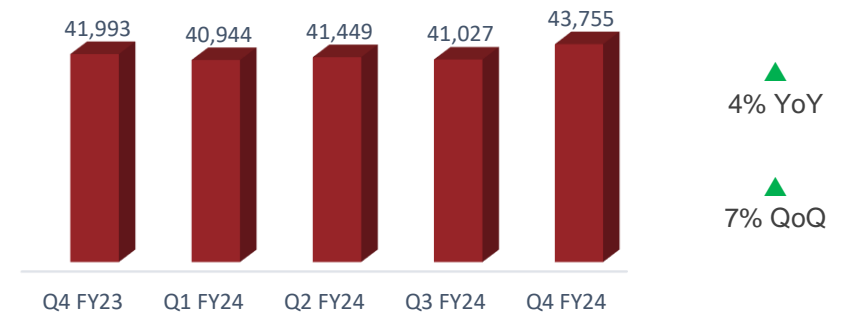


700K Merchants
(loan clients)
Addressing the
MSME banking
needs

Micro Finance Loan Book (₹crs)

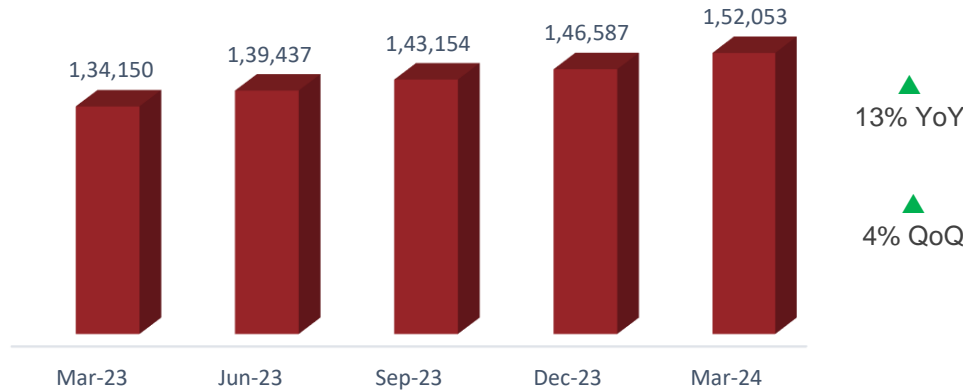


Average Loan Outstanding per Borrower (₹)

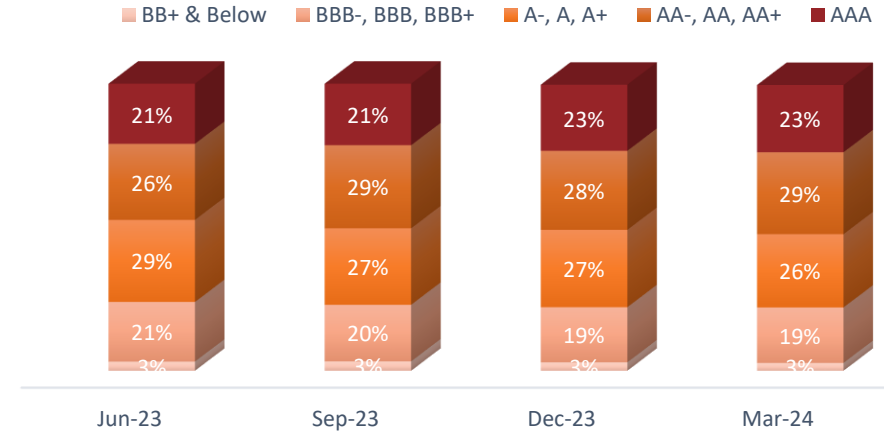


Corporate Portfolio – Focus on Granular, Higher Rated Customers

Corporate Loan Book (₹crs)



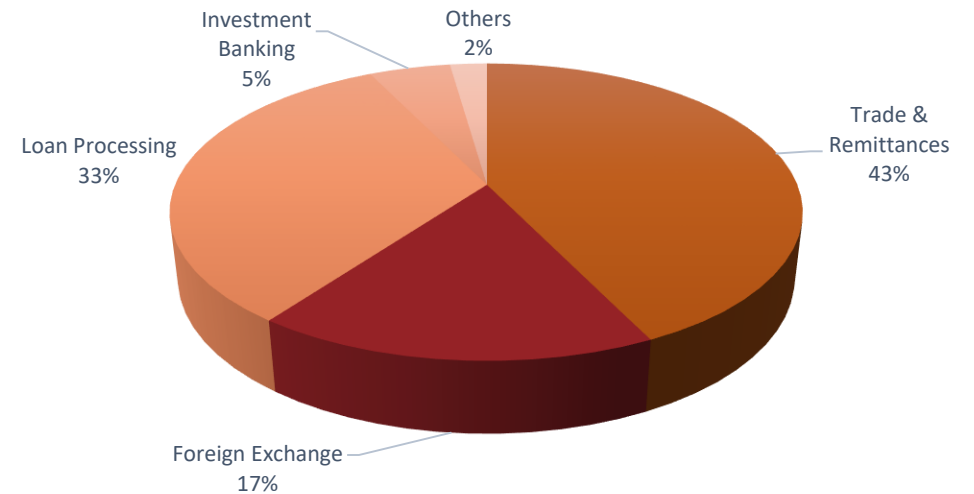
Improving Risk Profile *



Sector-wise Loan Mix (% of Total Loans)

Sector	Q4 FY24
NBFCs (other than HFCs)	5.43%
Real Estate - Commercial & Residential	3.50%
Gems and Jewellery	2.78%
Steel	1.84%
Power Generation – Non Renewable	1.78%
Food Beverages and Food processing	1.83%
Power Generation – Renewable	1.43%
Services	1.10%
Others	24.60%
Corporate Banking	44.29%
Consumer Banking	55.71%
Total	100.00%

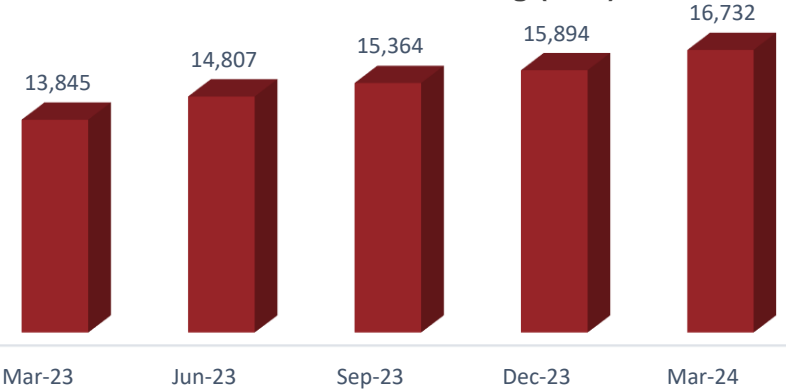
Diversified Fee Mix Q4FY24



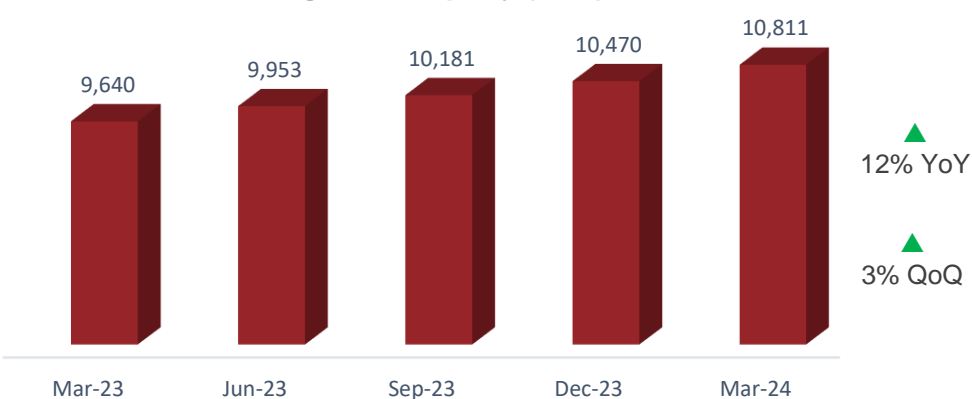
* Includes fund and non-fund based exposure to corporate clients

Non-Vehicle Retail Loans – Risk Calibrated Growth Strategy

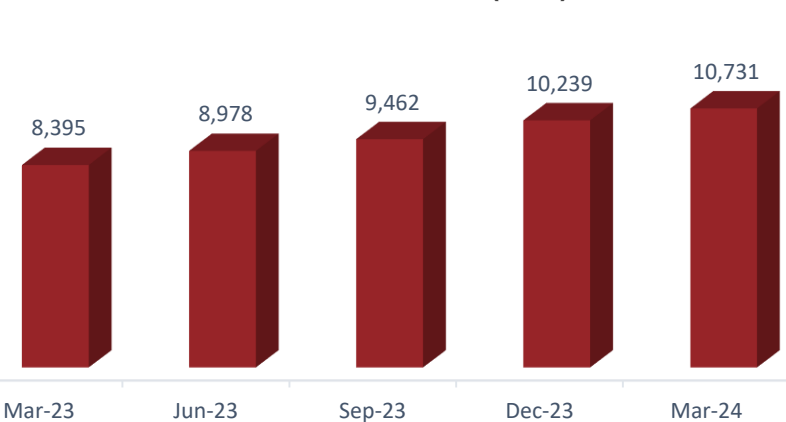
Business Banking (₹crs)



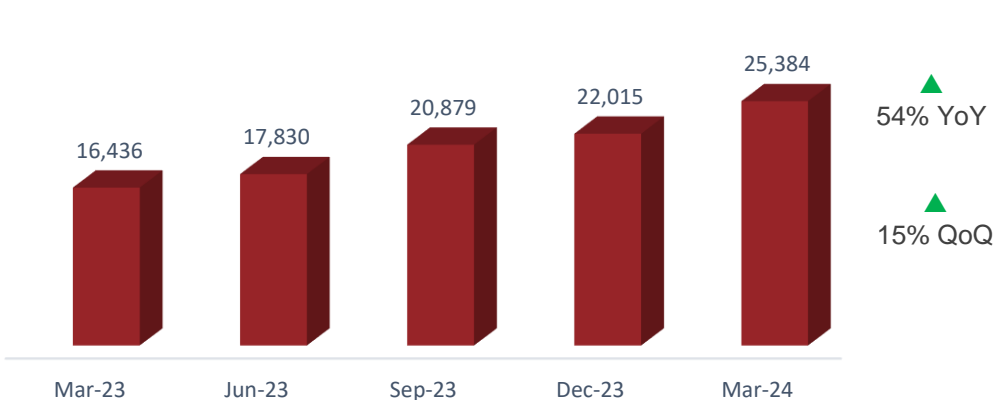
Loan Against Property (₹crs)



Credit Cards (₹crs)



Other Retail Loans



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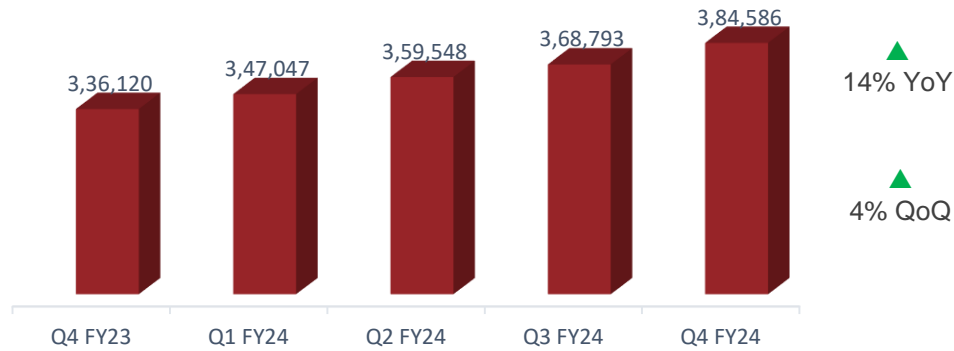


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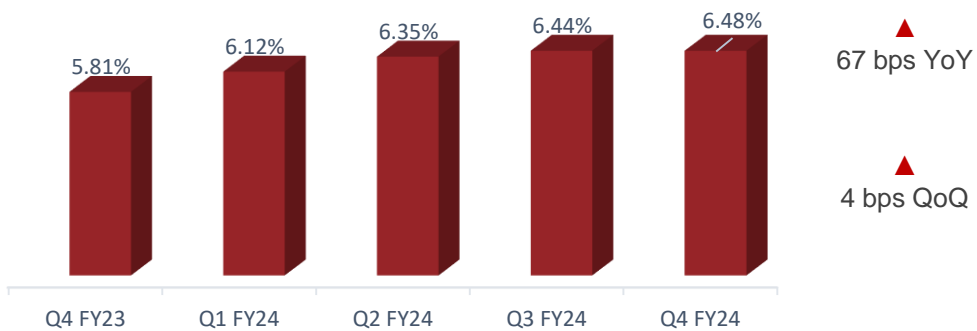


Deposit Growth Driven by Granular Retail Deposits; Building Stable Low-Cost Deposit Book

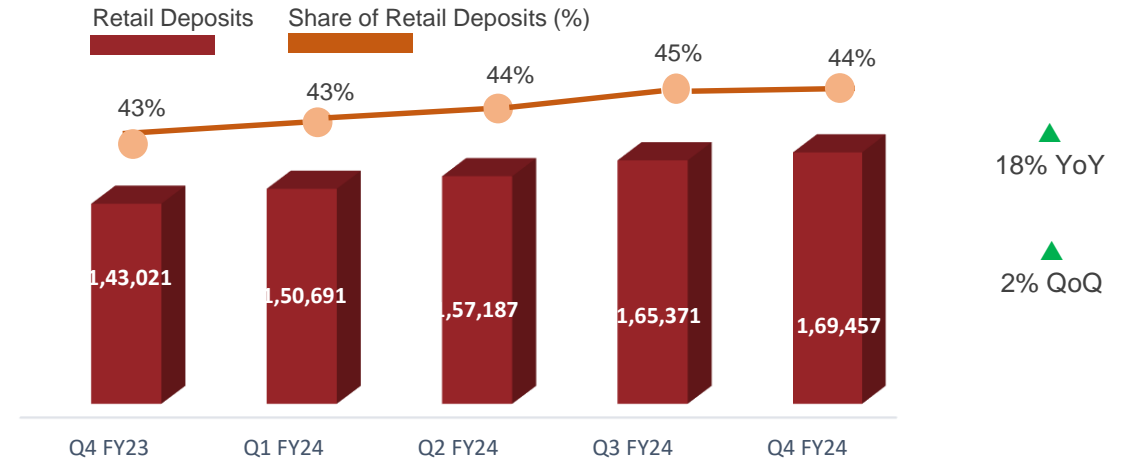
Deposits (₹crs)



Cost of Deposits (%)



Retail Deposits as per LCR (₹crs)*



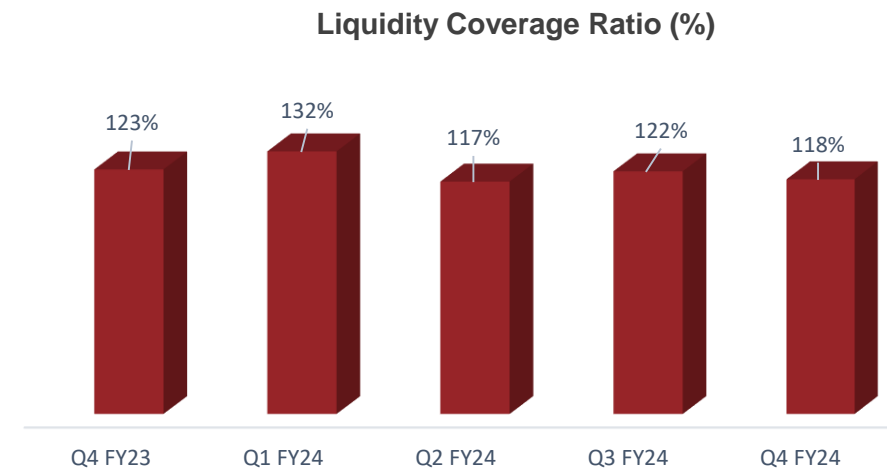
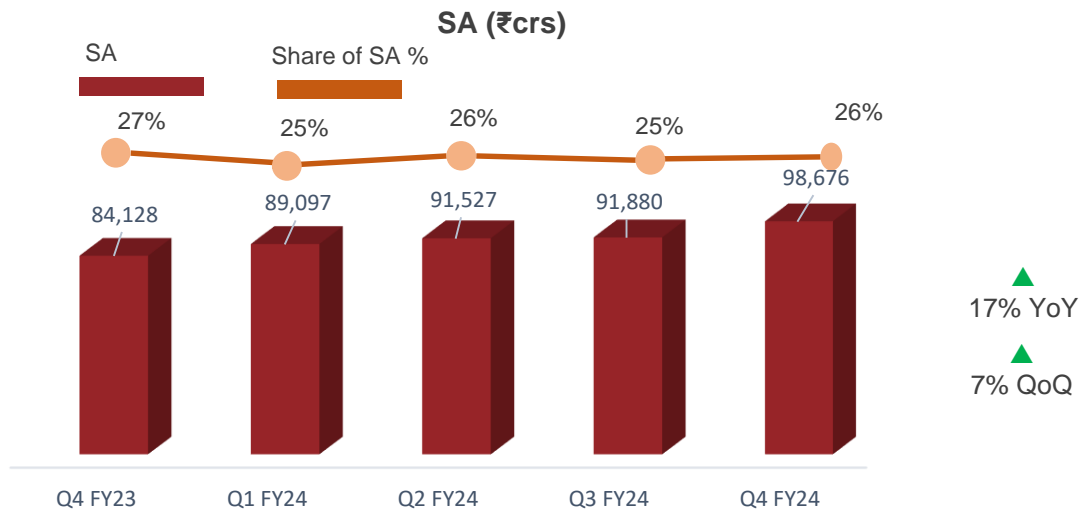
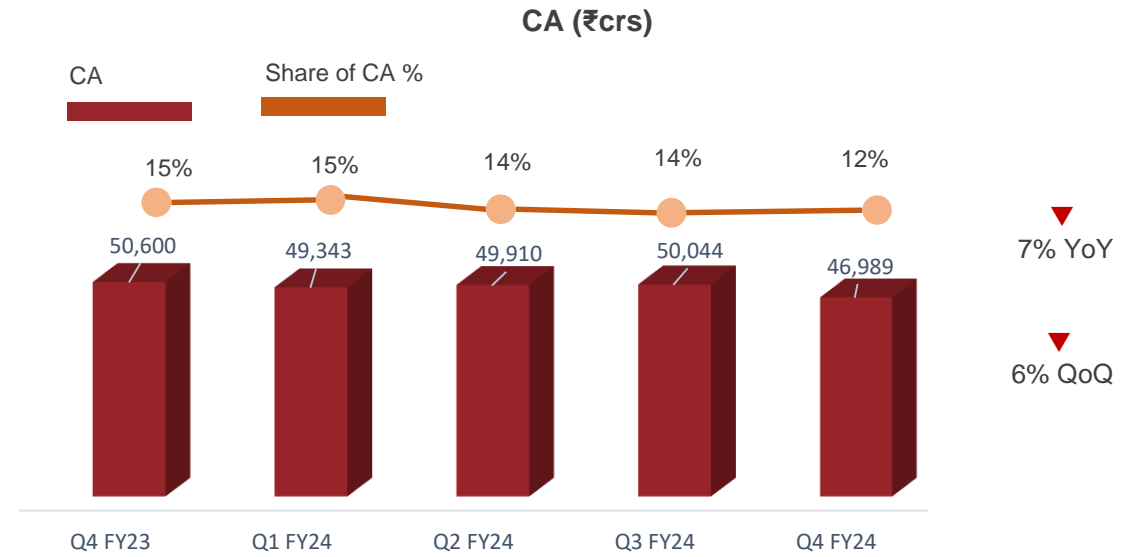
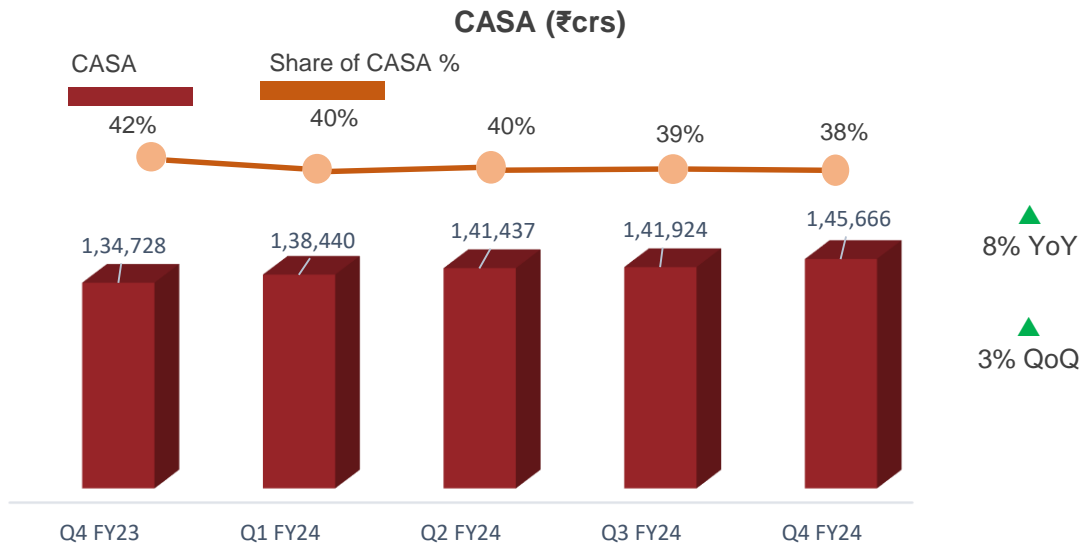
Key Focus Areas

- 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.

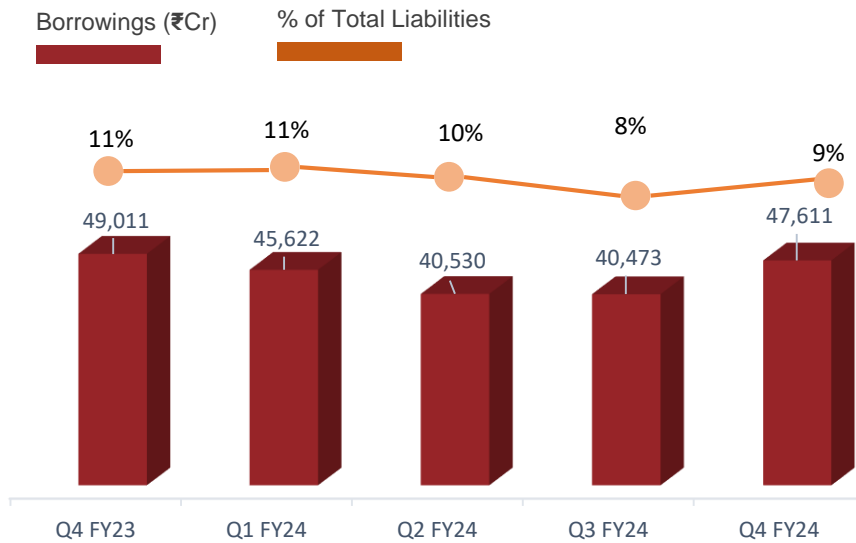


Healthy Share of CASA; Strong Liquidity Profile

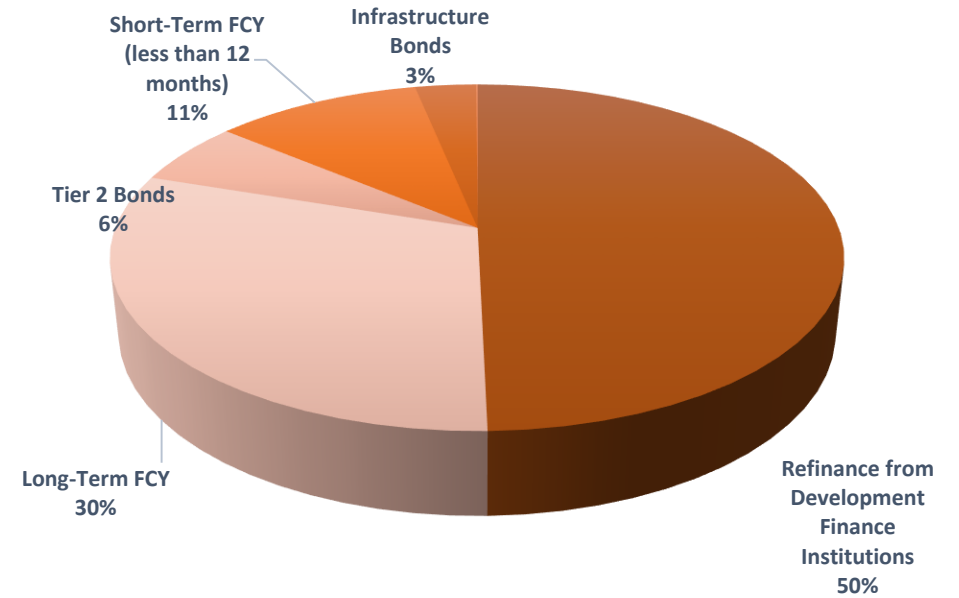


Borrowings Constituted by Long Term Sources

Borrowings (₹crs)



Borrowings Mix (%)



Key Strengths of the Bank



Diversified
Loan Book with Domain
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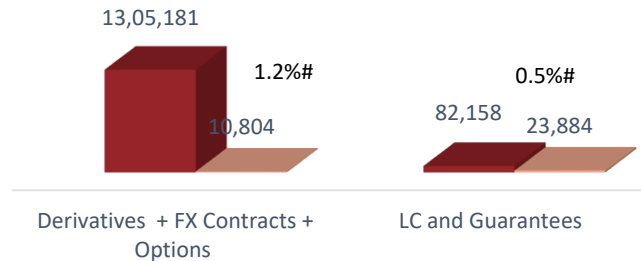
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Strong Product Groups with Efficient Capital Deployment

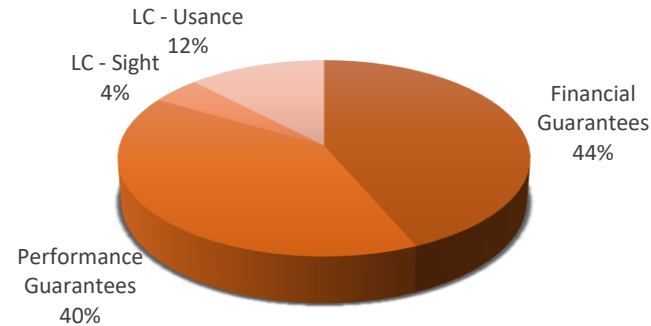
Low RWA Consumption (₹crs)

■ Notional Amount ■ Risk Weighted Assets

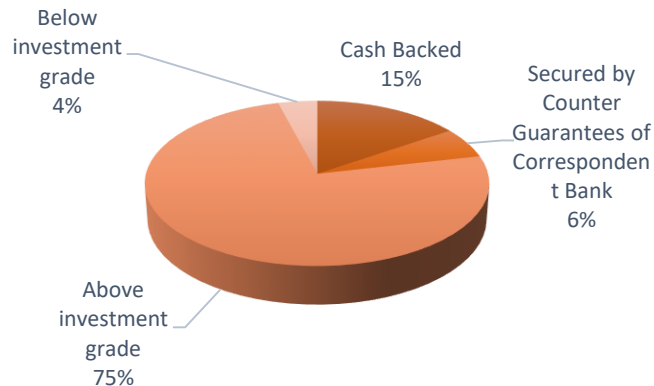


#CRAR consumption

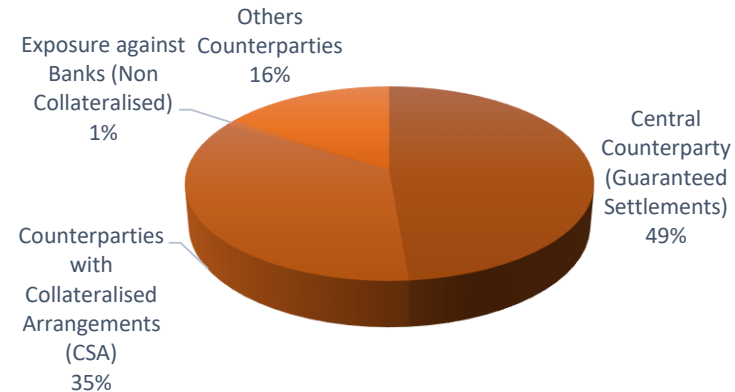
LC-BG Mix



LC-BG Rating Profile



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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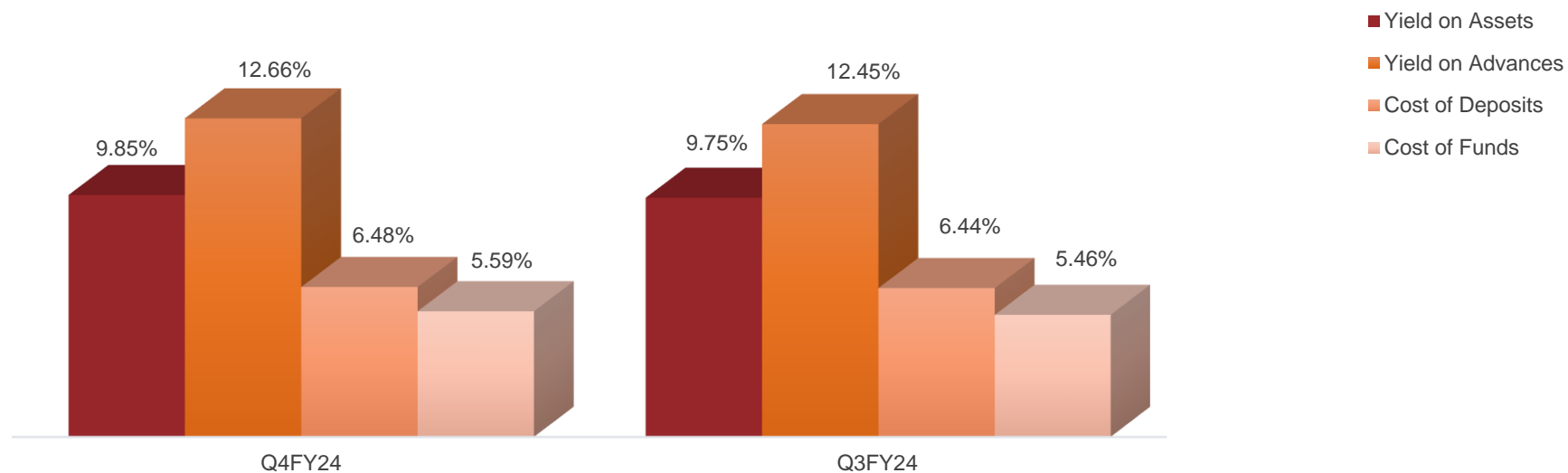
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Yield / Cost Movement



Segment-wise Yield:

	Q4FY24		Q3FY24	
	Outstanding (₹crs)	Yield (%)	Outstanding (₹crs)	Yield (%)
Corporate Banking	1,52,053	9.01%	1,46,587	9.06%
Consumer Banking	1,91,245	15.45%	1,80,470	15.07%
Total	3,43,298	12.66%	3,27,057	12.45%

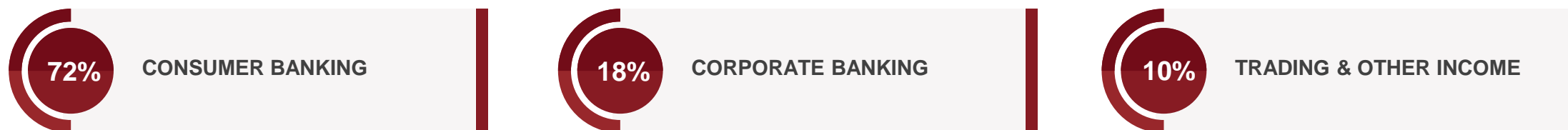
•Yield on Assets/Cost of funds are based on Total Assets/Liabilities



Diversified and Granular Fee and Other Income Streams

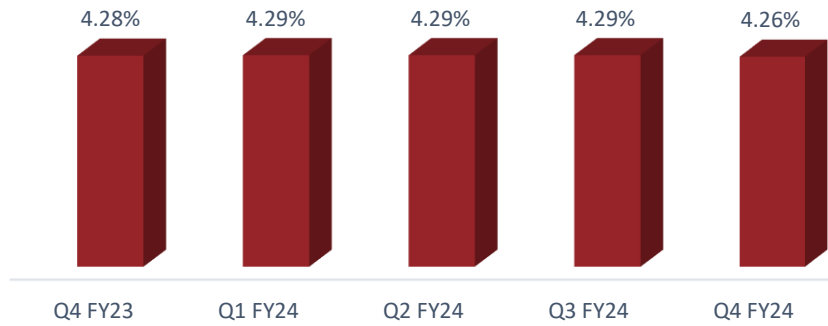
₹In crs	Q4FY24	Q4FY23	Y-o-Y(%)		Q3FY24	Q-o-Q(%)	
Trade and Remittances	239	200	19%	▲	227	5%	▲
Foreign Exchange Income	235	269	(13%)	▼	276	(15%)	▼
Cards and Distribution Fees	864	714	21%	▲	743	16%	▲
General Banking Fees	294	237	24%	▲	286	3%	▲
Loan Processing Fees	630	636	(1%)	▼	626	1%	▲
Investment Banking	31	31	-%	▲	7	337%	▲
Total Core Fee Income	2,293	2,087	10%	▲	2,165	6%	▲
Securities/MM/FX Trading/Others	215	67	221%	▲	231	(7%)	▼
Total Other Income	2,508	2,154	16%	▲	2,396	5%	▲

Fee Income Mix

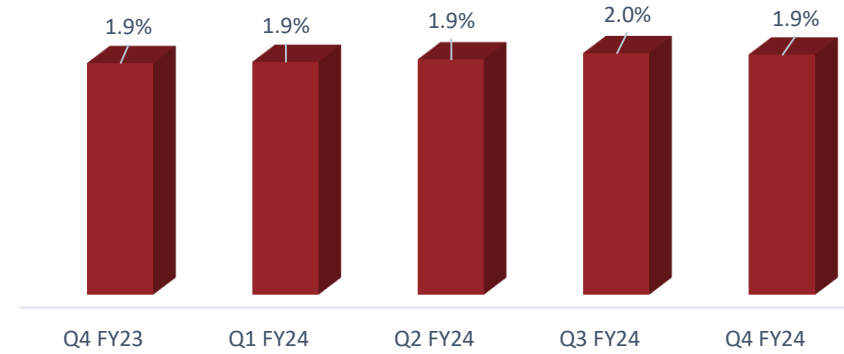


Operating Profit Margins Amongst the Highest in Industry

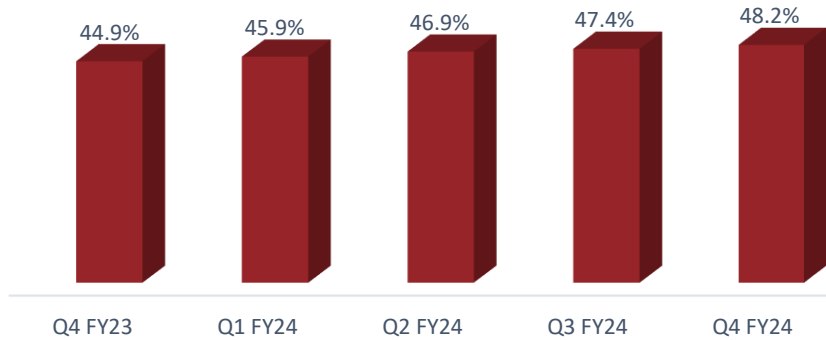
Net Interest Margin (%)



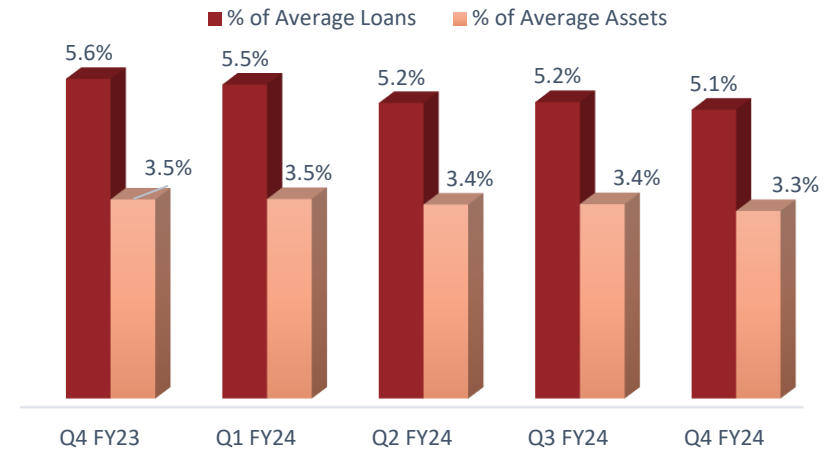
Total Fee to Asset Ratio (%)



Cost to Income Ratio (%)

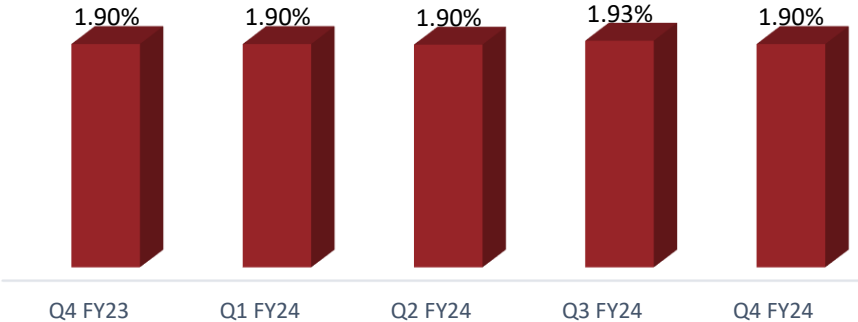


Operating Profit Margin (%)

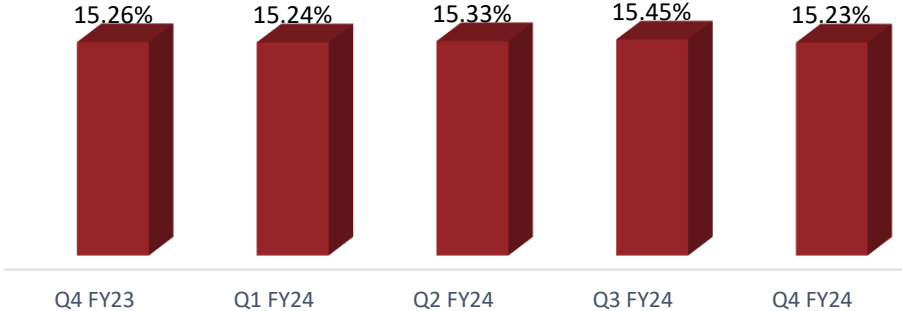


Key Financial Indicators

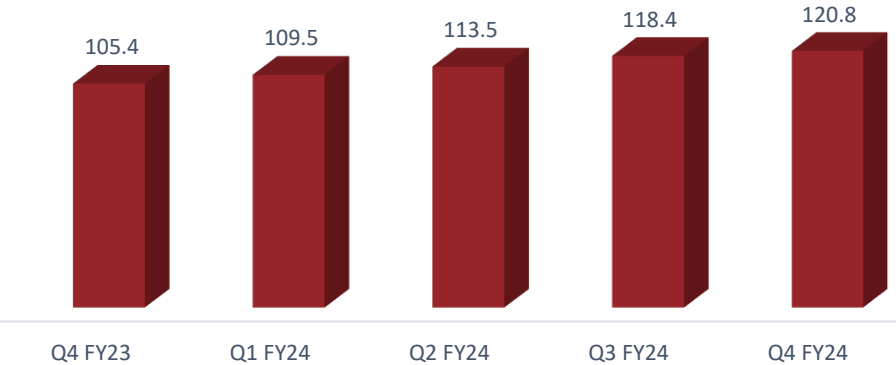
Return on Assets (%)



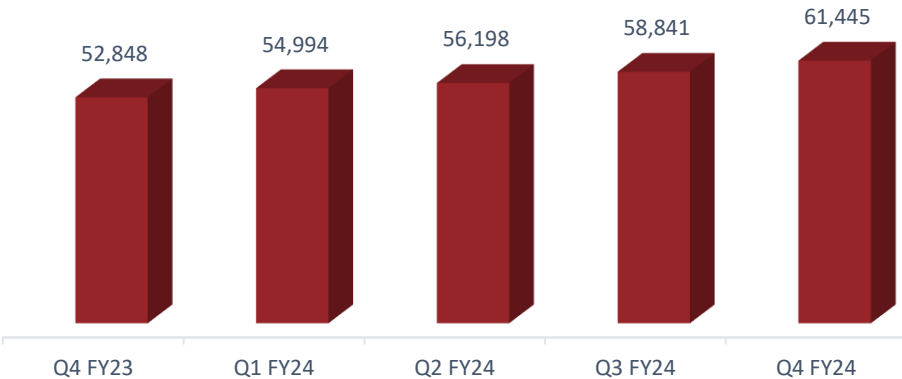
Return on Equity (%)



Earning Per Share – Annualized (₹)



Net Worth (₹ crs)



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Movement in Non-Performing Assets

₹In crs	Q4FY24			Q3FY24		
	Corporate	Consumer	Total	Corporate	Consumer	Total
Opening Balance	2,218	4,159	6,377	2,066	4,098	6,164
Fresh Additions	162	1,266	1,428	312	1,453	1,765
-from Standard	162	1235	1,397	304	1,393	1,697
-from Restructured	-	31	31	8	60	68
Deductions	66	1,046	1,112	160	1,392	1,552
-Write-offs	29	473	502	3	711	714
-Upgrades	20	237	257	67	206	273
-Recoveries *	17	336	353	90	475	565
Gross NPA	2,314	4,379	6,693	2,218	4,159	6,377
Net NPA			1,968			1,876
% of Gross NPA			1.92%			1.92%
% of Net NPA			0.57%			0.57%
Provision Coverage Ratio (PCR)			71%			71%
Restructured Advances			0.40%			0.48%

*Q4 FY24 Sale to ARC is Rs. 182 crs (Q3 FY24 Sale to ARC is 310 crs)



NPA Composition – Consumer Banking

(₹crs)

Q4 FY24	CV	CE	Small CV	TW	PV	Tractor	BBG/LAP	Cards	MFI	Others	Total
Gross NPA	288	42	61	402	64	114	840	268	1837	463	4,379
Gross NPA %	0.86%	0.37%	1.51%	7.65%	0.25%	1.27%	3.00%	2.48%	4.53%	1.80%	2.26%

Q3 FY24	CV	CE	Small CV	TW	PV	Tractor	BBG/LAP	Cards	MFI	Others	Total
Gross NPA	315	72	53	415	46	73	895	265	1,637	389	4,159
Gross NPA %	0.99%	0.65%	1.35%	7.77%	0.19%	0.77%	3.31%	2.57%	4.42%	1.75%	2.27%



Loan Related Provisions held as on March 31, 2024

- Specific provision of ₹ 4,655 crs for non-performing accounts(towards PCR)
- Floating provisions of ₹ 70 crs (towards PCR)
- Standard contingent provisions of ₹ 1,000 crs (surplus outside PCR)
- Standard asset provisions of ₹ 1,485 crs other than contingent provisions
- Provision Coverage Ratio at 71% and total loan related provisions at 108% of GNPA
- Loan related provisions of ₹ 7,210 crs are 2.1% of the loans



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

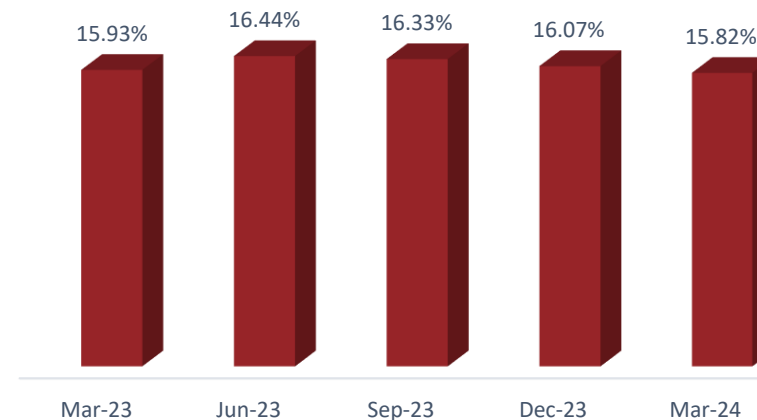


Healthy Capital Adequacy

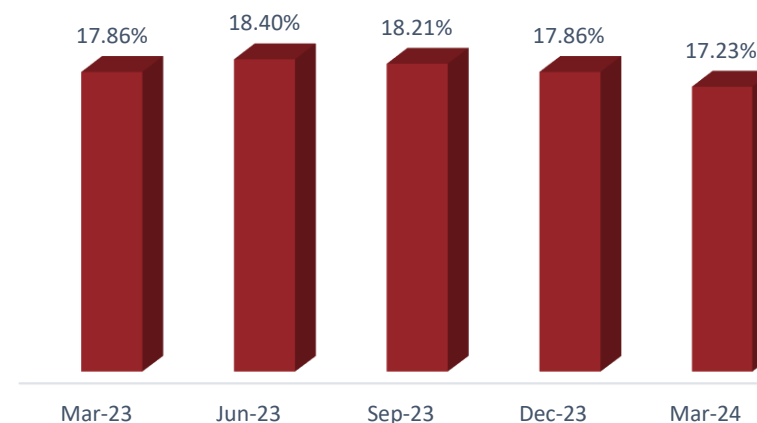
Capital Adequacy

₹In crs	31 Mar 24	31 Dec 23
Credit Risk, CVA and UFCE	3,27,803	3,20,426
Market Risk	7,148	7,575
Operational Risk	48,709	42,411
Total Risk Weighted Assets	383,660	3,70,412
Core Equity Tier 1 Capital Funds	60,710	59,508
Additional Tier 1 Capital Funds	-	1,490
Tier 2 Capital Funds	5,405	5,155
Total Capital Funds	66,115	66,153
CRAR	17.23%	17.86%
CET1	15.82%	16.07%
Tier 1	15.82%	16.47%
Tier 2	1.41%	1.39%

CET1 Ratio (%)

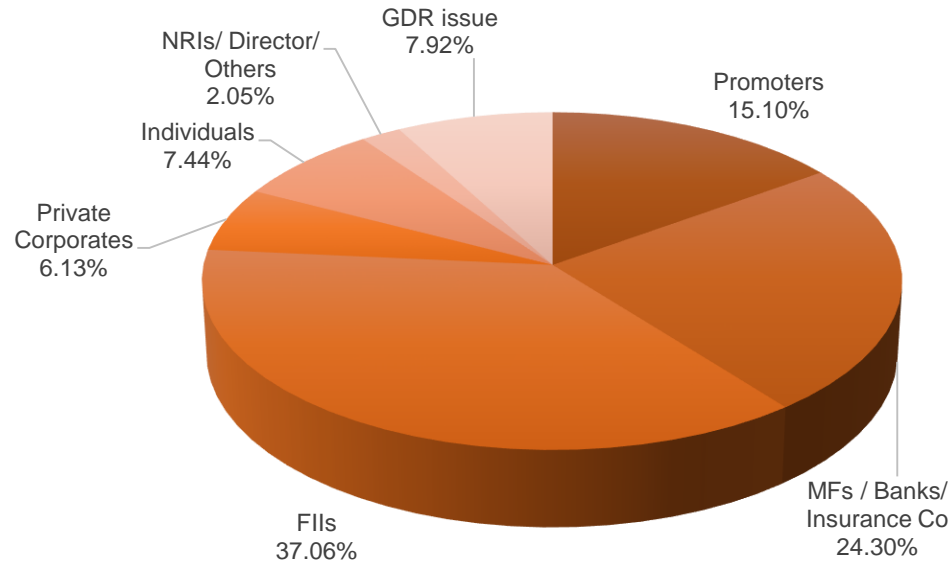


CRAR (%)



Shareholding Pattern and Credit Ratings

Diversified Shareholding



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



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Disproportionately Large Distribution Network with Unparalleled Rural Presence

Distribution Network with Deep Rural Presence

 **~39 mn**
Customer Base

 **~1,57,000**
Villages Covered

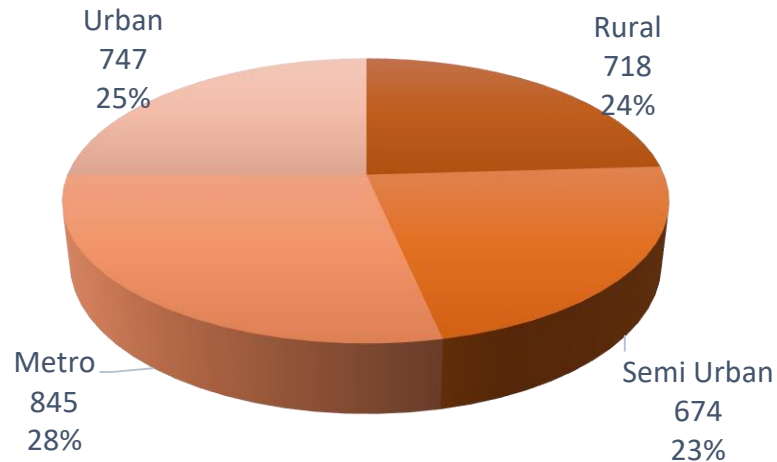
 **6,971**
Group Network

 **2,956**
ATMs

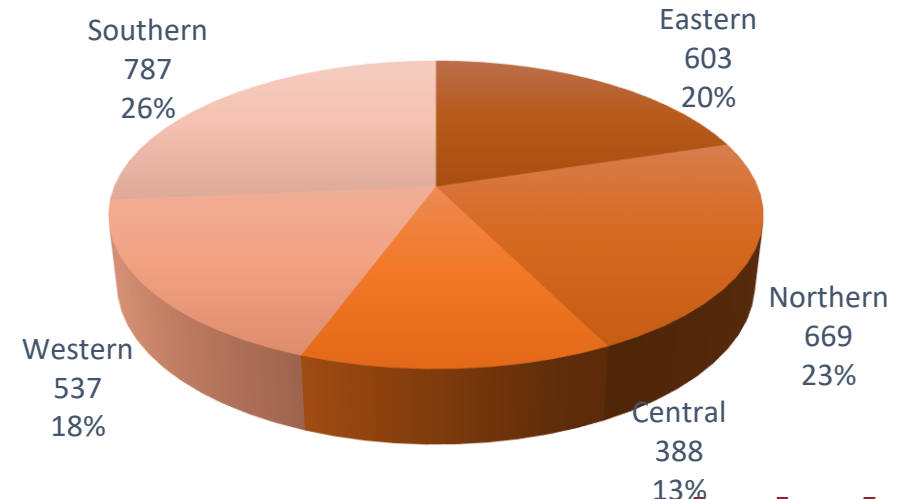
Strengthening Distribution Infrastructure

Particulars	Mar 31, 2023	June 30, 2023	Sep 30, 2023	Dec 31, 2023	Mar 31, 2024
Branches/Banking Outlets	2,606	2,606	2,631	2,728	2,984
BFIL Branches	3,303	3,394	3,492	3,577	3,620
Vehicle Finance Marketing Outlets (IMFS)	582	561	534	467	367
ATMs	2,878	2,875	2,903	2,939	2,956

Geographical Breakdown of Branches



Regional Breakdown of Branches



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Board and
Management Team



Digital Platforms continue to drive superior customer engagement and transformation of existing businesses

Indus Mobile Monthly Active User Base increased by 19% YoY; 8.4 Mn registered users

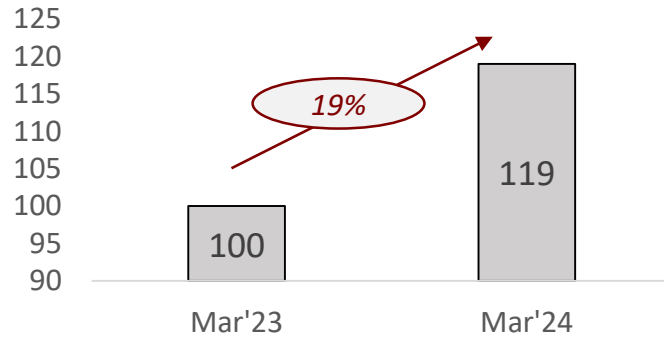


Active User Base increased by 38% YoY; 60K registered users



1.2 lakh registered users

Mn users (indexed)



Registered Base (mn)

6.4

8.4



Rating: 4.5

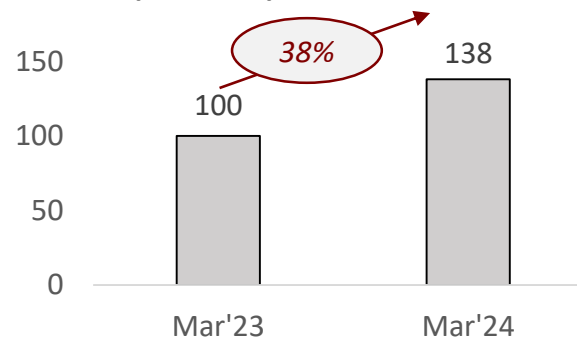


Rating: 4.3

Key Enhancements

- Manage your RuPAY credit card
- Enabled AePS to facilitate biometric authentication of transactions

'000 users (indexed)



30K

60K



Rating: 4.4

Key Enhancements

- Integrated VKYC based CA opening and merchant onboarding for new to bank clients
- Enabled app for Bharat Super Store merchants of BFIL
- Collect Money via CBDC and manage transactions
- Introduced Store Manager (sub user) profile
- Instant Settlement of POS receivables

- Enabled Auto-loading of CBDC
- Redemption to & from the account
- P2P & P2M transfer



- 8.5 Mn Registered Base
- Monthly active users up 113% YoY
- Monthly conversations up 202% YoY

Indus easyCREDIT Enabling business transformation

- Launched Commercial Cards and Business Cards
- Launched Secured Credit Cards
- Co-bundling of SA with credit card
- New facilities added in SBB – LCBD, buyer's credit, vanilla forwards
- Integrated with IPTPF (RBI)



Digital Business: Key Highlights (Direct to Client Business Model Scaling with Efficiency)

Direct to Client Platforms continue to scale with efficiency – creating a new tech led business model



Current Account Online

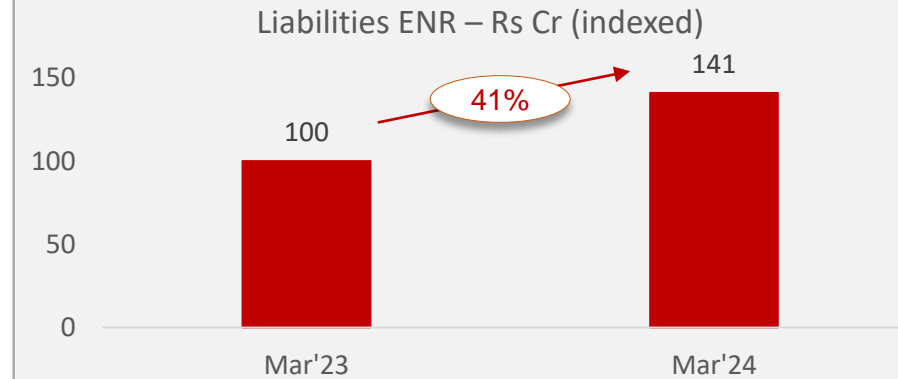
Savings Account Online

- ✓ Video KYC Enabled
- ✓ Machine Learning Driven Real Time Decisioning Enabled
- ✓ Enabled with Mar-Tech Stack
- ✓ Data Analytics driven Engagement
- ✓ Strong Platform Marketing & Growth Team Driven – Content / Organic, Performance Marketing

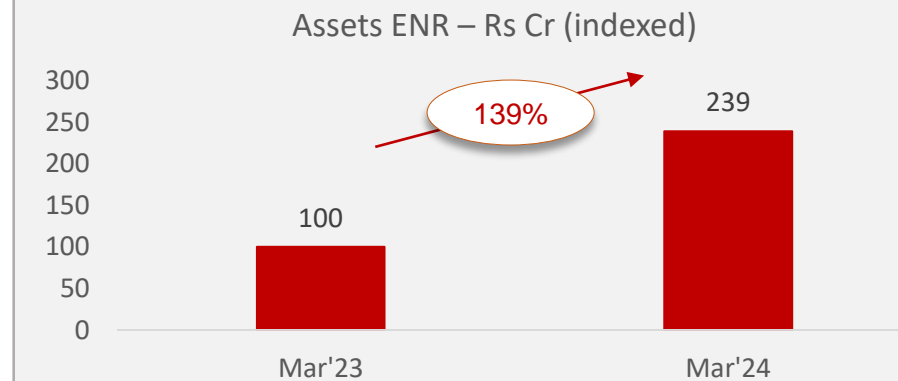
Products Supported via DIY journeys

- ✓ Savings Account
- ✓ Current Account
- ✓ Personal Loans
- ✓ Credit Cards
- ✓ Small Ticket Business Loans

FY 24 Digital Unassisted / DIY Business Highlights



- **98%+** OSMOS CASA
- **100%** LCR Deposits



2000,000

New clients acquired digitally

1000 Cr+

Personal loans disbursed to new to bank customers acquired digitally

0.25 MN

New to Bank Credit Cards acquired digitally

25-30%

Reduction in Customer Acquisition Cost

2X

Increase in Brand Search Volume

>50%; >25%

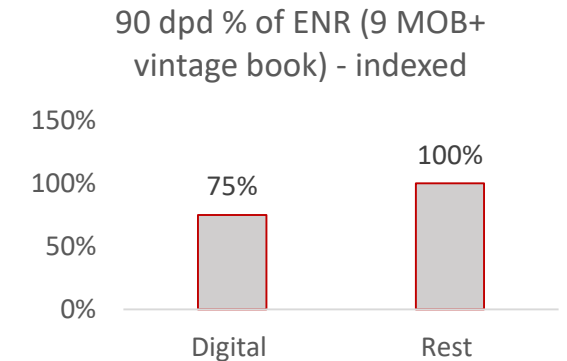
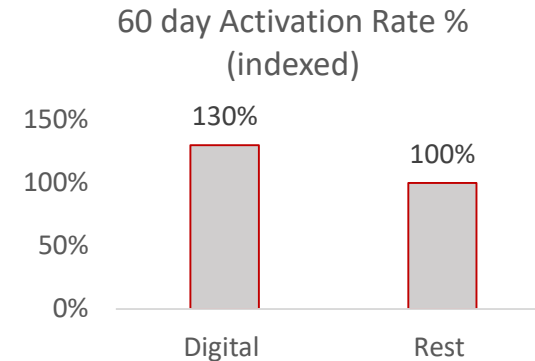
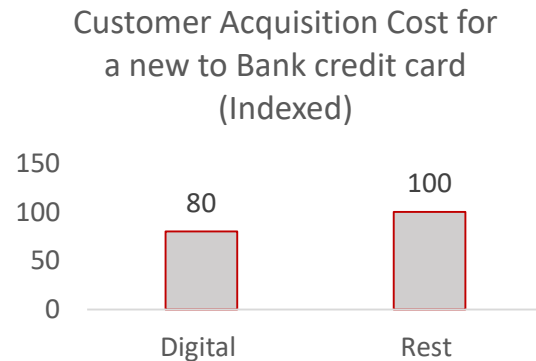
Organic Share in PL and SA; Organic Share in Cards, INDIE

Digital Business: Key Highlights (Direct to Client Business Model Scaling with Efficiency)

Digital model drives better business efficiency than offline across lines of business in which it operates

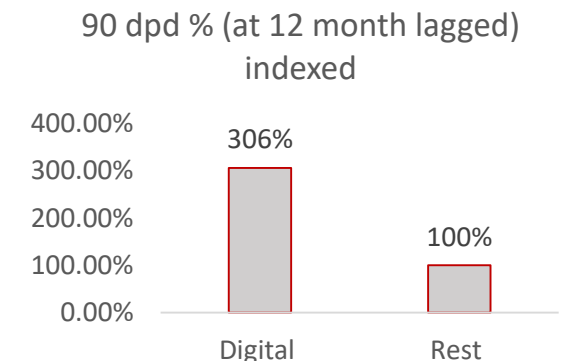
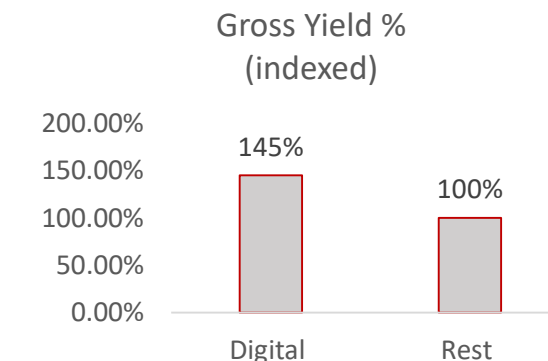
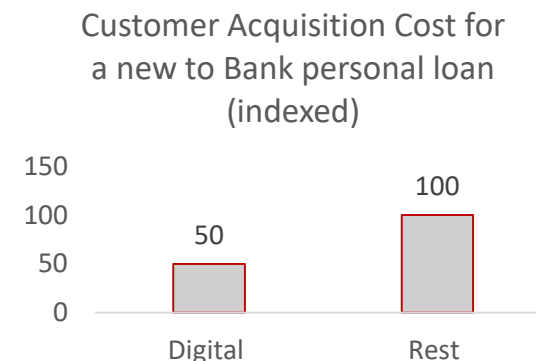
Cards acquired digitally have better efficiency and quality

- **20%** lower customer acquisition costs
- **30%** Better activation rate
- **25%** Lower delinquency



Personal Loans acquired digitally have better efficiency

- **50%** lower customer acquisition cost
- **45%** Better yield
- **15%** Cost to Income Ratio
- Higher delinquency but **350 bps** better on profit given better yield and lower CAC



Digital implies direct to client / do it yourself led originated business

Rest of the portfolio in cards is BAU portfolio via branches / DSAs; Rest in PL refers to open market business via DSAs to acquire new to bank relationships on personal loans

INDIE off to a strong start and growing strongly with transactions nearly doubling every month – to be profitable in H1 FY 24

~5 Mn
Installs

~170K
Customers Migrated



Rating: 4.6



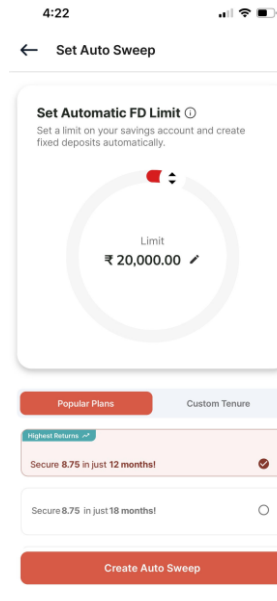
Rating: 4.4

Continuous enhancements to the platform and opening up the platform to existing customers of the Bank

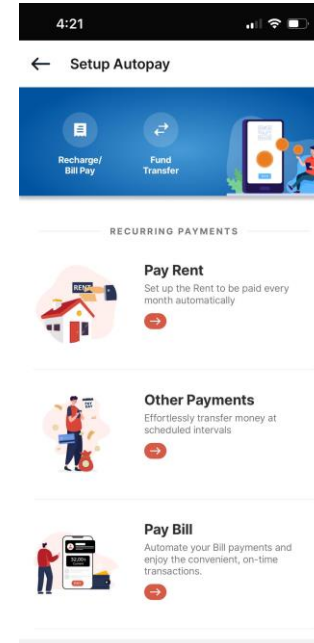
~ 1.2 Mn
Accounts Opened

+ 150 Cr
Increase in liabilities

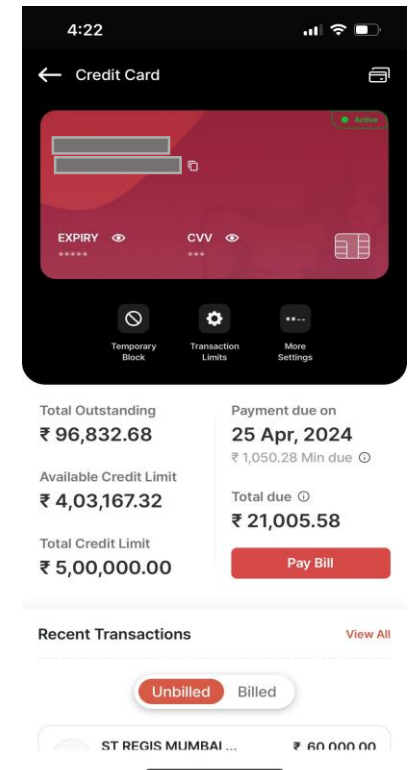
Setup Auto Sweep



Setup Auto Pay for all recurring payments



Manage your credit card on INDIE



~9 Mn
Transactions per month

+ 35%
Increase in liabilities

12-15
months
Break Even Period

282 Cr
Total New Business
Generated
(Assets + Liabilities)

+ 20%
Increase in
transactions per client



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Liability Franchise



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in Industry



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Provisioning



Healthy
Capital Adequacy



Disproportionately
Large Distribution
Network



Executing Digital
2.0 Strategy



ESG
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Philosophy



Experienced
Board and
Management Team



ESG highlights for Q4 of FY24

IndusInd Bank

**Championing change,
two years in a row**

Winners of prestigious awards for
Sustainable Banking for 2022 and 2023!



Inviting MSEs to avail
Solar Rooftop Loans



Express Awards for
Women
Entrepreneurs



One of the highest-
rated among top 5
private banks in
India, earning a "B"
rating

The latest sustainability report, accessible via this [link](#), provides comprehensive insights into our environmental and social initiatives and achievements.

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Board and
Management Team



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. Shankar 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. Lingam Venkata Prabhakar	Non-Executive Independent Director	Banking, Accountancy, Finance, and Agriculture & Rural Economy	Previously, MD and Chief Executive Officer for Canara Bank, Executive Director for PNB Bank.
Mr. Rakesh Bhatia	Non-Executive Independent Director	Finance and Economics, Information Technology, Risk Management, and Business Management	Mr. Rakesh Bhatia has worked in Banking and Financial Services for around 37 years. Mr. Bhatia have over three decades of experience as a Banker having worked in different parts of the world.
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), etc.

*Mr. Shankar Annaswamy ceased to be the Non-Executive Independent Director of the Bank, with effect from the close of business hours on January 11, 2024, upon completion of his tenure.

Experienced and Well-knit Management Team

Name	Designation	Exp (Yrs)	Prior Experience
Mr. Sumant Kathpalia	Managing Director & CEO	36+	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	32+	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. 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. 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. 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.

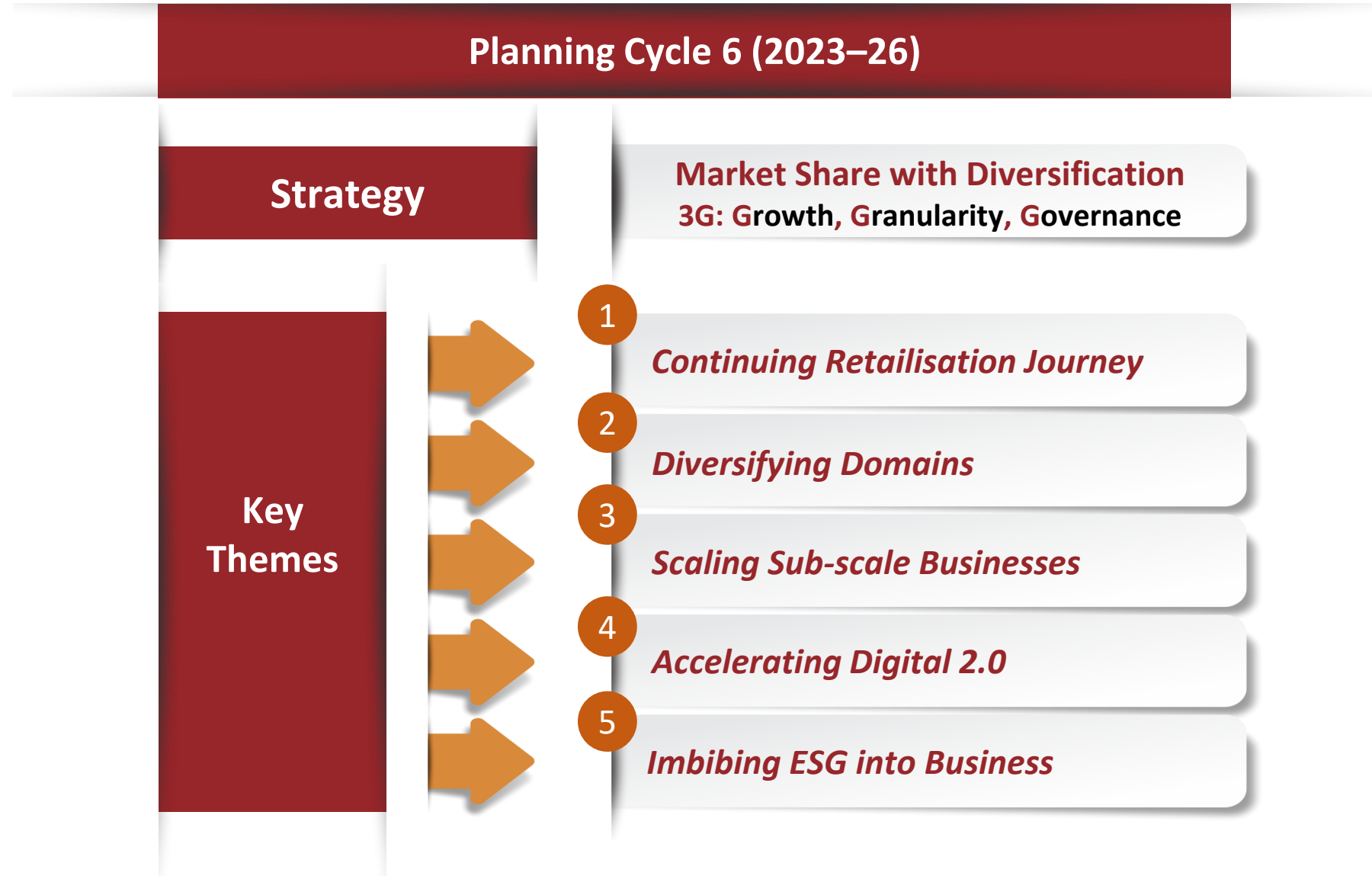


Planning Cycle 6 Progress



Growth • Granularity • Governance

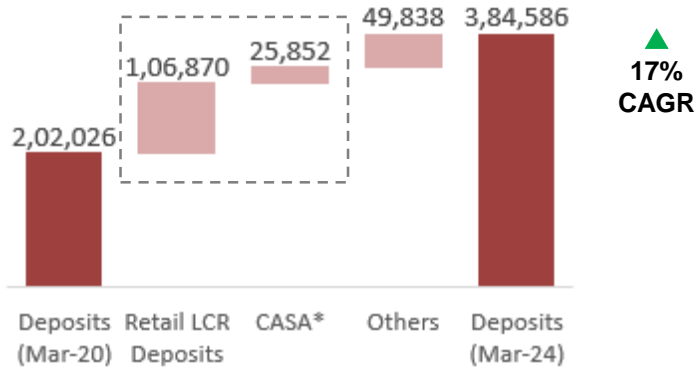
DELIVERING MARKET SHARE WITH DIVERSIFICATION



Continuing Retailisation Journey: Increasing Share of Retail Deposits

Robust Deposit Growth Driven by Retail & CASA

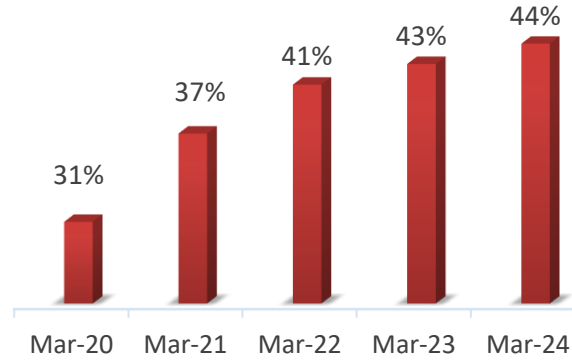
~73% of incremental deposits from retail & CASA (Rs in crore)



*excludes CASA considered as part of Retail LCR Deposits

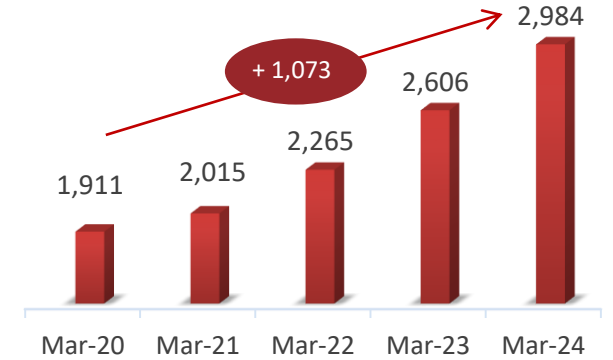
Increased Share of Retail Deposits

Retail Deposit as per LCR (% of Total Deposits)



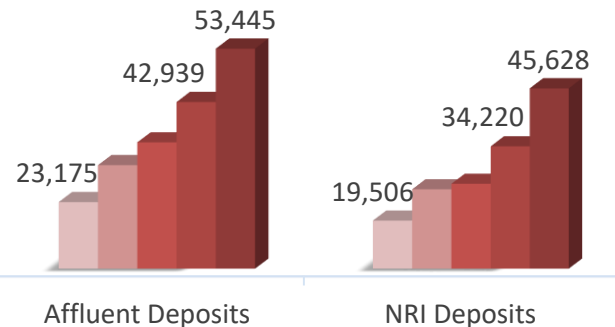
Investing in Distribution Network

No. of Branches (#)



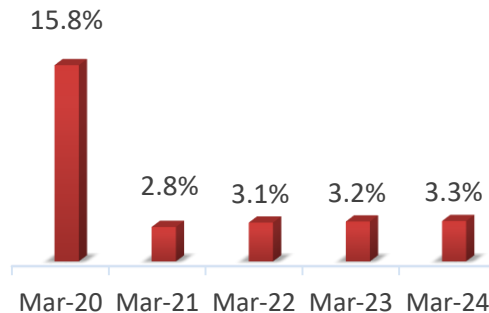
Scaled up New Initiatives (Rs. in crore)

Legend: Mar-20, Mar-21, Mar-22, Mar-23, Mar-24



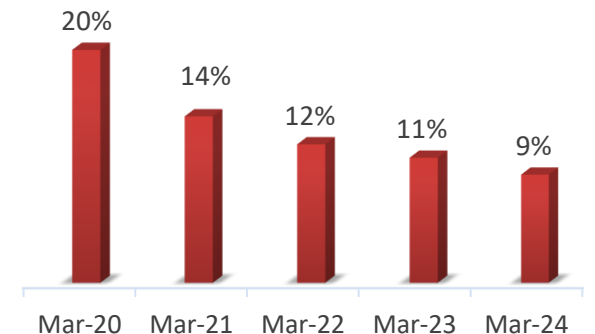
Reduced Dependency on Certificate of Deposits

Certificate of Deposits % of Deposits



Lowered Share of Borrowings

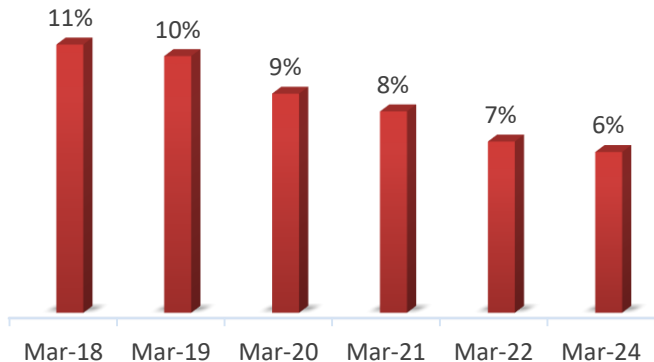
Borrowings % of Total Liabilities



Diversifying Domains (Vehicle Finance): Sustainable Growth Across Product Cycles

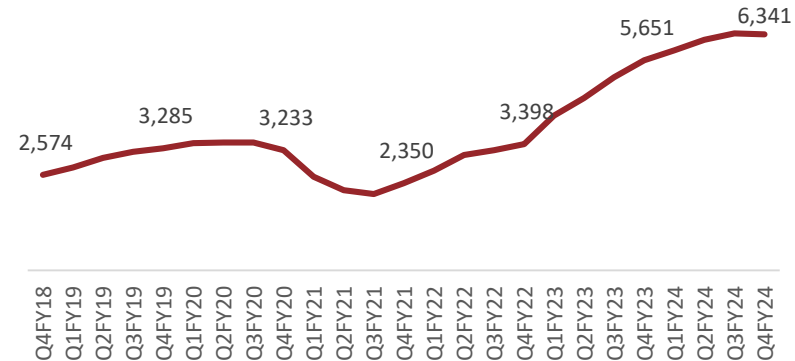
Steadily Lowered Dependency on MHCV

MHCV % Total Loan Book



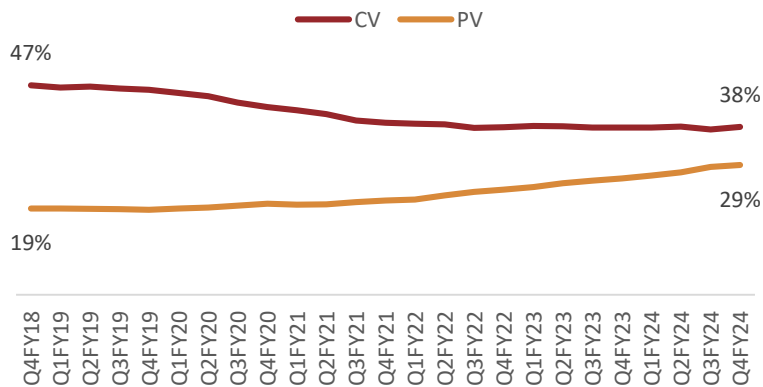
Ramped up LCV Segment

LCV Disbursements: Trailing 12 Months (Rs.cr)



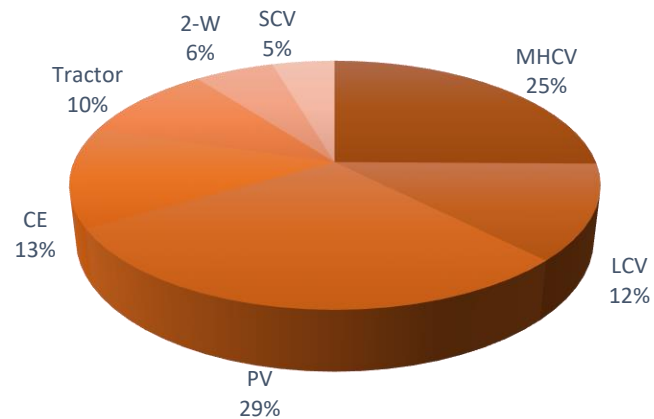
Improved Balance between Commercial & Passenger Vehicles

% Share of Vehicle Finance Loan Book



Poised for Sustainable Growth with Diversified Product Cycles

Vehicle Finance Loan Mix (Mar-24)

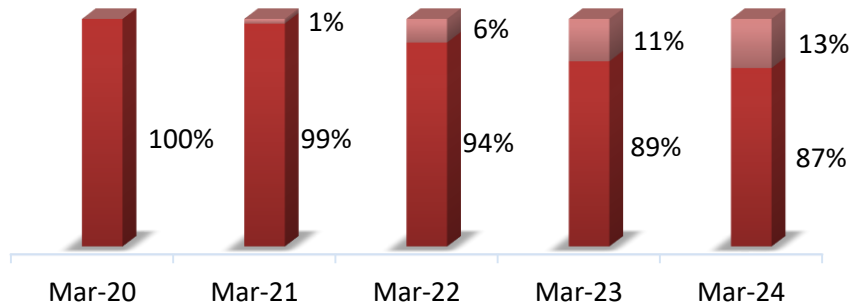


Diversifying Domains (BFIL): Evolving from Microfinance to Micro Banking

Diversifying Book from JLG Loans

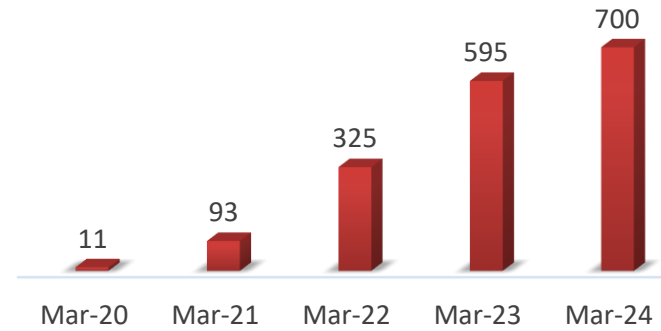
BFIL Originated Loan Book Mix

JLG Loans Merchant & New Products



Scaled up Merchant Business

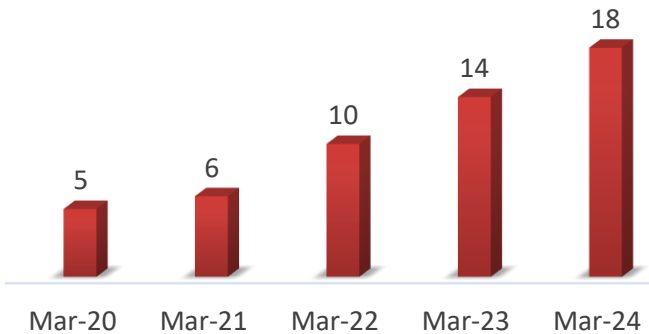
Active Merchants: Loan Clients (#'000)



Merchant Loans:
Rs.5,565cr

Steady Progress on Liabilities

SA & RD Accounts in BFIL (#mn)



BFIL Deposits:
Rs.2,912cr

Launching New Products

Pilots Under Process



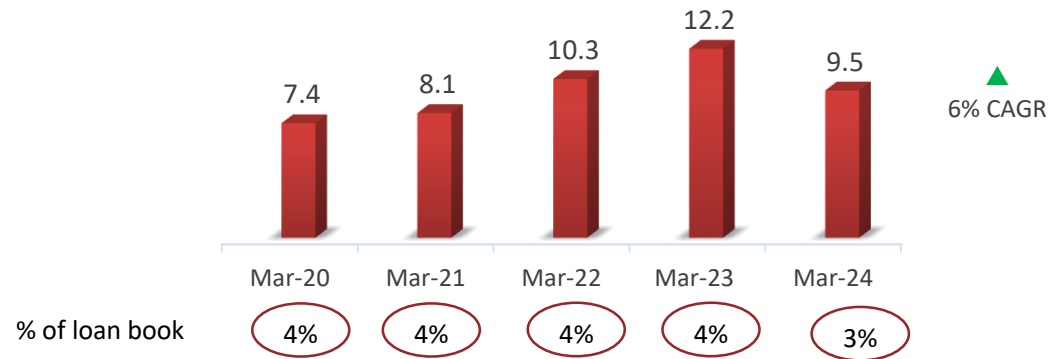
Home Improvement Loans



Two-wheeler Loans

Diversifying Domains (Gems & Jewellery): An Approach to Community Banking

Gems & Jewellery Loan Book (Rs.'000 cr)



1

Cautious on Growth Amidst Macro Slowdown

2

Asset Quality to Remain Pristine

Zero NPA | Zero SMA 1 & 2 | Zero Restructuring

3

Transitioning to A Diamond Bank

Capturing Entire Eco-system

INDUS SOLITAIRE

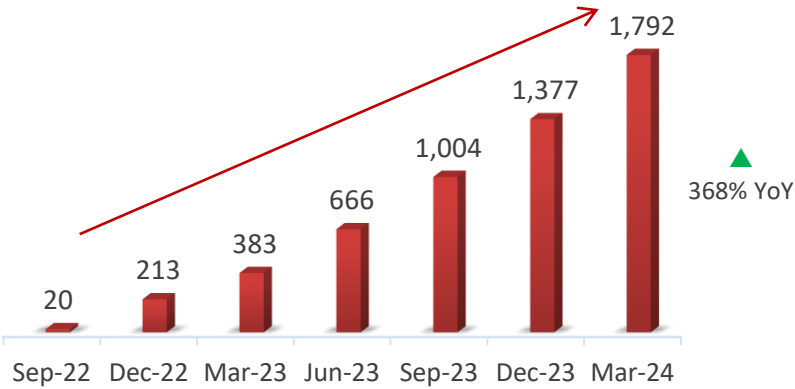
Singular in Essence. Unparalleled in Luxury.



Scaling Sub-scale Businesses: Growing Existing and New Initiatives

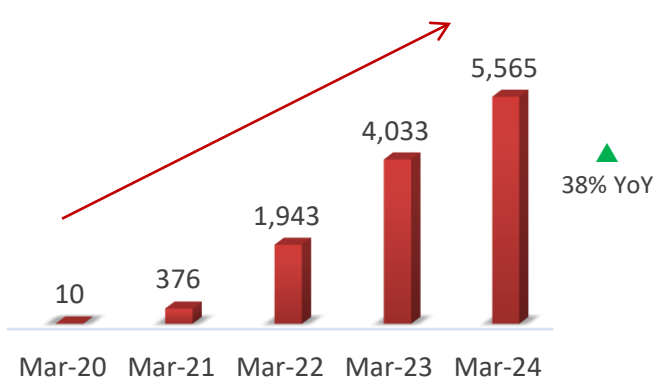
Home Loans

Home Loan Book (Rs.cr)



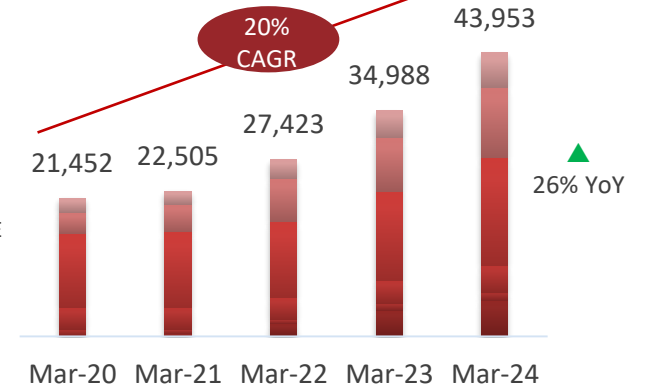
Merchant Loans - BFIL

Merchant Loan Book (Rs.cr)



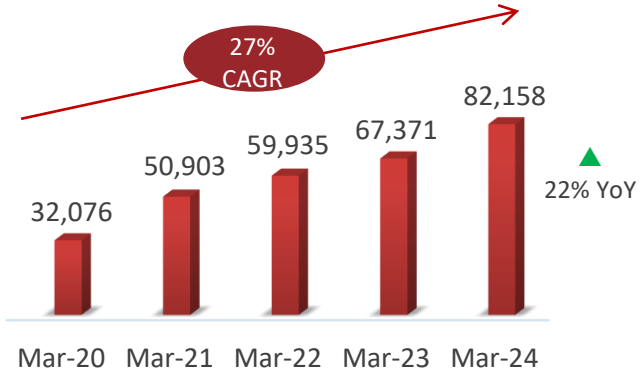
MSME Focused Loan Book (Rs.cr)

- SME Banking
- SCF
- BBG
- Agri SME
- Business Loans



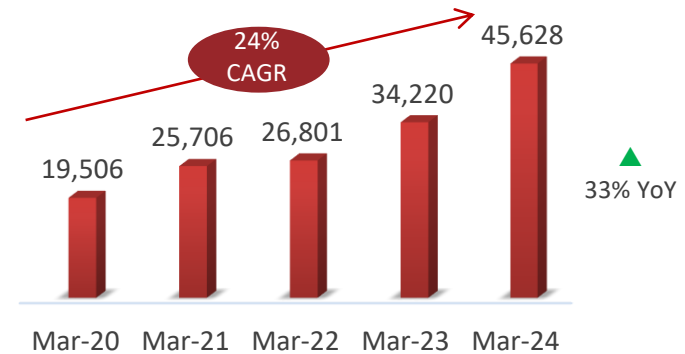
Affluent Banking

Affluent Banking – Net Relationship Value (Rs.cr)



NRI Banking

NR Deposits (Rs.cr)



Created a strong stack of digital products & capabilities



Launched 'Indie' With Exciting Industry Leading Propositions

Targeted Campaigns
Building Awareness

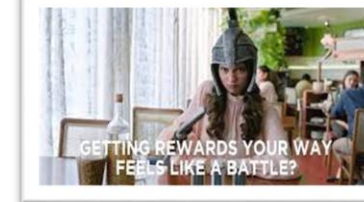
IndusInd Bank
INDIE



4.5



4.4



~5mn App Installed

~1.2mn accounts opened

~9 mn transactions per month

Indie Brand film garnered 500mn+ views
across digital platforms

Imbibing ESG into with Business: Multiple Initiatives at Place



On Track with PC-6 Ambitions

Planning Cycle 6 (FY 2023-26)		FY24 Outcome	
Resulting in	Loan Growth	18%-23%	18%
	Retail Loan Mix	55%-60%	56%
	Retail Deposits as per LCR	45%-50%	44%
	PPOP / Loans	5.25% - 5.75%	5.2%
	Branch Network	3,250 - 3,750	2,984
	Customer Base	> 50mn	39mn

Awards & Accolades



IBA Banking Technology Awards 2024 & India Gem & Jewellery Awards 2024



**Best Technology Bank Award for Mid Size
Best Digital Engagement Award**



Best Bank Financing The Industry

IndusInd Bank was bestowed with the **Best Technology Bank Award for Mid Size Bank** and **Best Digital Engagement Award** at the **IBA Banking Technology Awards 2024**

IndusInd Bank was awarded as the **Best Bank Financing The Industry** (Highest Growth of Limit Sanctioned with Minimum Base of Rs 500 crore) at the **IGJA (India Gem & Jewellery) Awards 2024** held by **GJEPC (Gem & Jewellery Export Promotion Council)**



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