

July 26, 2024

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

Madam / Dear Sir,

**Sub.: Investor Presentation on the Unaudited Standalone and Consolidated Financial Results for the quarter ended June 30, 2024**

**Ref.: Disclosure under Regulation 30 and 46 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Please find enclosed herewith the Investor Presentation on the Unaudited Standalone and Consolidated Financial Results for the quarter ended June 30, 2024.

This is also being hosted on the Bank's website at [www.indusind.com](http://www.indusind.com) .

This is for your information and records.

Thanking you,

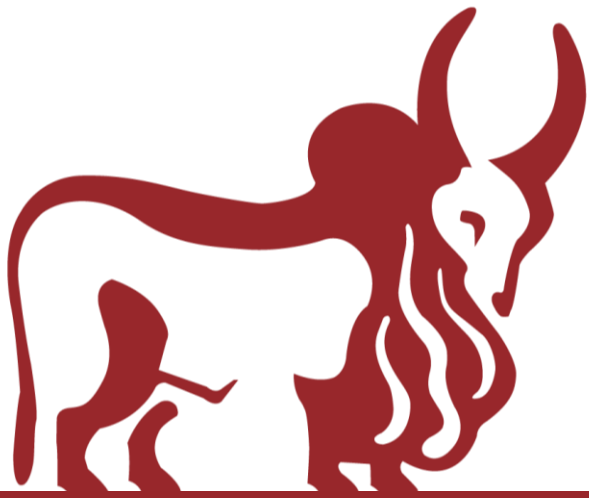
Yours faithfully,

**For IndusInd Bank Ltd.**

**Anand Kumar Das  
Company Secretary**

Encl: a/a





# Investor Presentation

Q1-FY25 | JUNE 2024

July 26, 2024

## IndusInd Bank at a Glance

	<b>5<sup>th</sup> Largest Private Bank</b> with Disproportionately Large Distribution Network	<b>₹3,47,898 crs</b> <b>Loans</b> Diversified Across Products and Geographies`	<b>₹ 3,98,513 crs</b> <b>Deposits</b>	<b>41 mn</b> <b>Customers</b> Across Segments	<b>7,026</b> <b>Group Network</b> Pan India
	<b>Universal Banking Approach</b> with Diversified Loan & Deposit Mix	<b>55:45 Loan Mix</b> Retail VS Wholesale	<b>37% CASA</b> Stable Low-cost Deposits	<b>Innovative Digital Approach</b> Overall Digital Transaction Mix at 93%	
	<b>Strong Domain Expertise</b> Long Vintage across Cycles	<b>Vehicle Finance</b> 26% of the Loan Book	<b>Micro Finance</b> 11% of the Loan Book	<b>Gems &amp; Jewellery</b> 3% of the Loan Book	
	<b>Robust Balance Sheet</b> with Strong Capital Adequacy & Contingency Buffers	<b>17.55% CRAR</b> Tier 1: 16.15%   Tier 2: 1.40%	<b>122% Average LCR</b> Well above regulatory requirement	<b>71% PCR</b> GNPA 2.02%   NNPA 0.60%	
	<b>Strong Profitability</b> amongst highest in the Industry	<b>4.25% Net Interest Margin</b>	<b>49.65% Cost to Income</b>	<b>4.78% Operating Profit Margin to Loans</b>	

## Key Financial Highlights for Q1 FY25

Balance Sheet	Loans	Deposits	CASA	Term Deposits	Total Assets
	<b>₹3,47,898 crs</b> 15% YoY 1% QoQ	<b>₹3,98,513 crs</b> 15% YoY 4% QoQ	<b>₹1,46,134 crs</b> 6% YoY - QoQ	<b>₹2,52,379 crs</b> 21% YoY 6% QoQ	<b>₹5,30,165 crs</b> 14% YoY 3% QoQ
Profit & Loss	Net Interest Income	Total Other Income	Revenue	Operating Profit	Net Profit
	<b>₹5,408 crs</b> 11% YoY 1% QoQ	<b>₹2,441 crs</b> 10% YoY (3)% QoQ	<b>₹7,849 crs</b> 11% YoY - QoQ	<b>₹3,952 crs</b> 3% YoY (3)% QoQ	<b>₹ 2,171 crs</b> 2% YoY (8)% QoQ
Key Ratios	Net Interest Margin	Return on Assets	Return on Equity	Cost to Income	Net NPA
	<b>4.25%</b> (4) bps YoY (1) bps QoQ	<b>1.70%</b> (20) bps YoY (20) bps QoQ	<b>13.52%</b> (172) bps YoY (171) bps QoQ	<b>49.65%</b> 379 bpsYoY 142 bps QoQ	<b>0.60%</b> 2 bps YoY 3 bps QoQ



## Consolidated Balance Sheet

₹In crs	Q1FY25	Q1FY24	Y-o-Y (%)	Q4FY24	Q-o-Q (%)
<b>Capital &amp; Liabilities</b>					
Capital	779	776	-	778	-
Reserves and Surplus	64,799	56,368	15%	62,429	4%
Deposits	3,98,513	3,47,047	15%	3,84,586	4%
Borrowings	44,169	45,623	(3)%	47,611	(7)%
Other Liabilities and Provisions	21,905	17,179	28%	19,690	11%
<b>Total</b>	<b>5,30,165</b>	<b>4,66,993</b>	<b>14%</b>	<b>5,15,094</b>	<b>3%</b>
<b>Assets</b>					
Cash and Balances with RBI	36,579	28,235	30%	18,561	97%
Balances with Banks	16,498	18,168	(9)%	18,347	(10)%
Investments	1,01,024	94,216	7%	106,486	(5)%
Advances	3,47,898	3,01,317	15%	3,43,298	1%
Fixed Assets	2,377	2,109	13%	2,324	2%
Other Assets	25,789	22,948	12%	26,078	(1)%
<b>Total</b>	<b>5,30,165</b>	<b>4,66,993</b>	<b>14%</b>	<b>5,15,094</b>	<b>3%</b>



## Consolidated Profit and Loss Account – Q1 FY25

₹In Crore	Q1FY25	Q1FY24	Y-o-Y (%)	Q4FY24	Q-o-Q (%)
Net Interest Income	5,408	4,867	11%	5,376	1%
Other Income	2,441	2,210	10%	2,508	(3)%
<b>Total Income</b>	<b>7,849</b>	<b>7,077</b>	<b>11%</b>	<b>7,884</b>	<b>-</b>
Operating Expenses	3,897	3,246	20%	3,803	2%
<b>Operating Profit</b>	<b>3,952</b>	<b>3,830</b>	<b>3%</b>	<b>4,081</b>	<b>(3)%</b>
Provisions & Contingencies	1,050	991	6%	950	10%
<b>Profit before Tax</b>	<b>2,902</b>	<b>2,840</b>	<b>2%</b>	<b>3,131</b>	<b>(7)%</b>
Provision for Tax	731	715	2%	782	(7)%
<b>Profit after Tax</b>	<b>2,171</b>	<b>2,124</b>	<b>2%</b>	<b>2,349</b>	<b>(8)%</b>



## 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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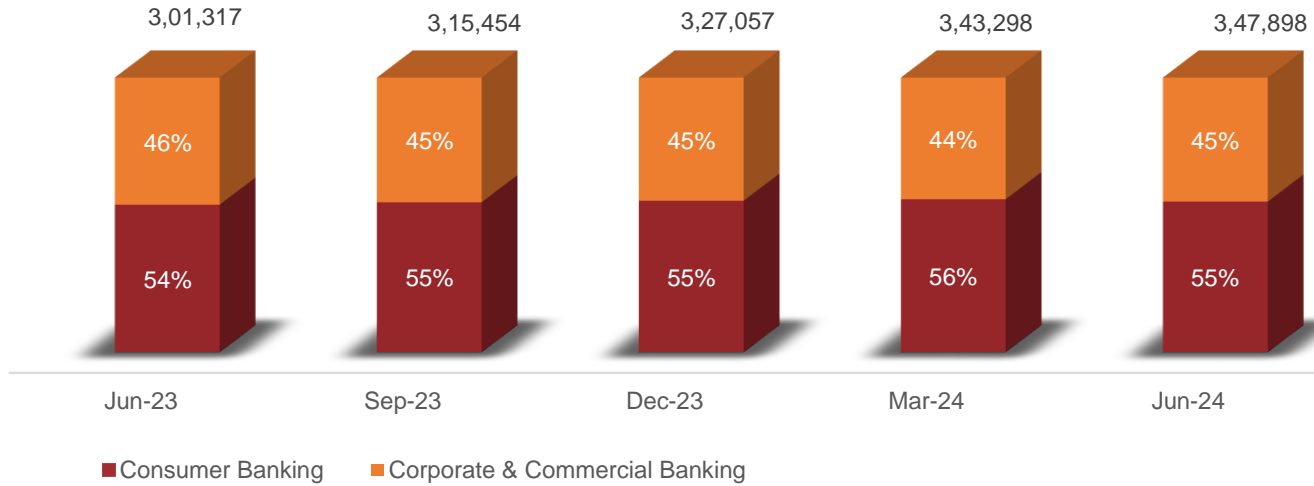
**Experienced**  
Board and  
Management Team



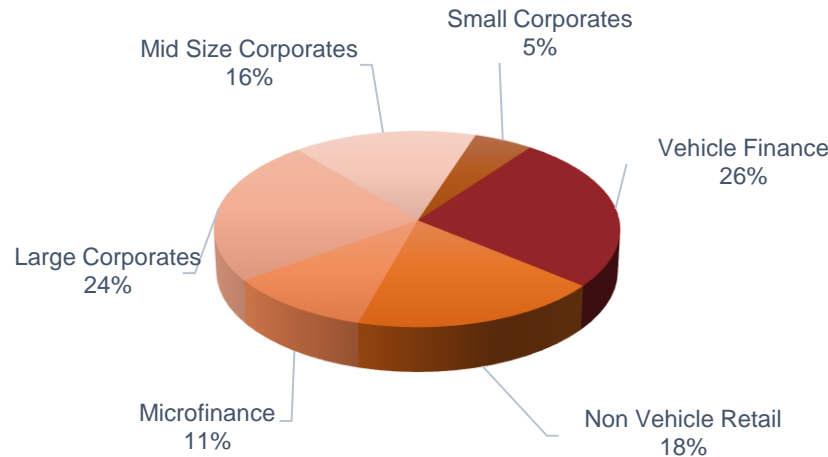


# Well Diversified Loan Book across Consumer and Corporate Products

Loan Book Mix (₹crs)



Corporate Banking	June-24	%
Large Corporates	85,045	24%
Mid Corporates	54,232	16%
Small Corporates	17,996	5%
<b>Total Advances</b>	<b>1,57,273</b>	<b>45%</b>



(₹crs)

Consumer Banking	June-24	%
<b>Vehicle Finance</b>	<b>89,818</b>	<b>26%</b>
Commercial Vehicle	33,834	10%
PV	26,629	8%
Small CV	4,060	1%
Two-Wheeler	5,040	2%
Tractor	8,572	2%
Equipment Financing	11,683	3%
<b>Non-Vehicle Finance</b>	<b>63,761</b>	<b>18%</b>
Business Banking	16,683	5%
Loan Against Property	11,169	3%
Credit Card	10,786	3%
Personal Loans	8,162	2%
Merchant advances	5,304	2%
BL, AHL, Others	11,657	3%
<b>Microfinance</b>	<b>37,046</b>	<b>11%</b>
<b>Total Advances</b>	<b>1,90,625</b>	<b>55%</b>

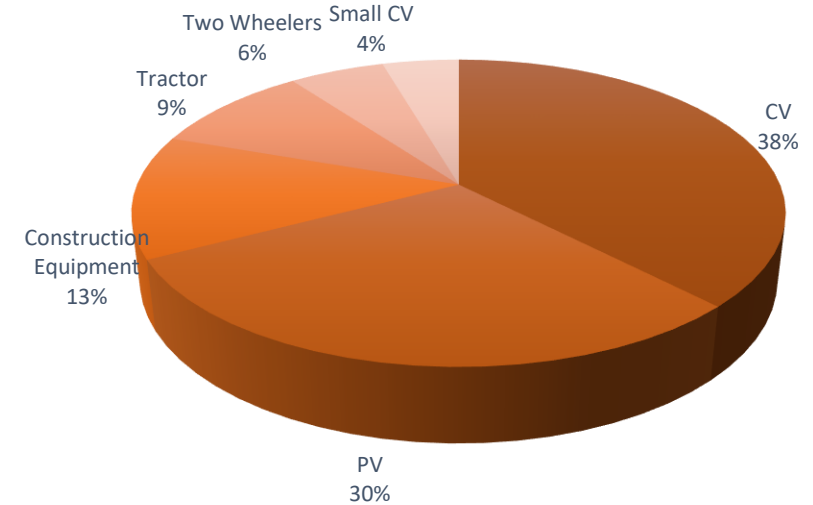


# Vehicle Finance: Granular Portfolio Across Vehicle Categories

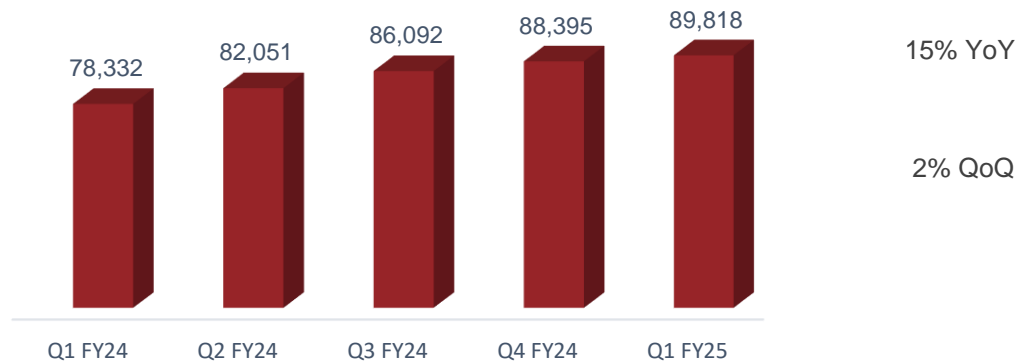
## Overview of Vehicle Finance Division

<b>35+ Years of Vintage</b> Across Credit Cycles	<b>Market Leader in Most Products</b> Amongst Top 3	<b>Focus on Business Owner Segment</b>
<b>Nimbleness of an NBFC</b> With Dedicated Network	<b>Nationwide Presence</b> Diversified Across States	<b>Strong Collateral Coverage</b> Throughout the Loan Cycle

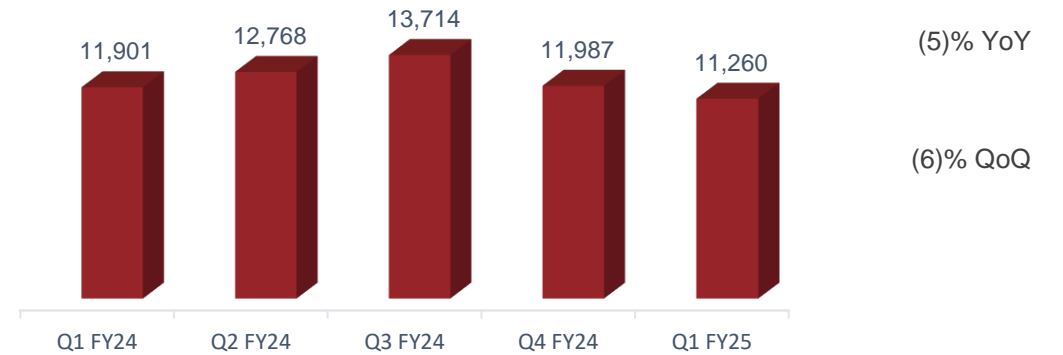
## Diversified Vehicle Loan Book across Vehicle Categories (%)



## Vehicle Finance Loan Book (₹crs)



## Disbursements (₹crs)



# Microfinance: Bridging the Financial Inclusion Gap



**2<sup>nd</sup> Largest**  
Micro Finance  
Lender



**13 mn**  
BFIL Customers



**1.60 Lacs Villages**  
covered across 21  
States



**Tech/Data driven**  
**Risk Management**  
District/Branch  
level Monitoring

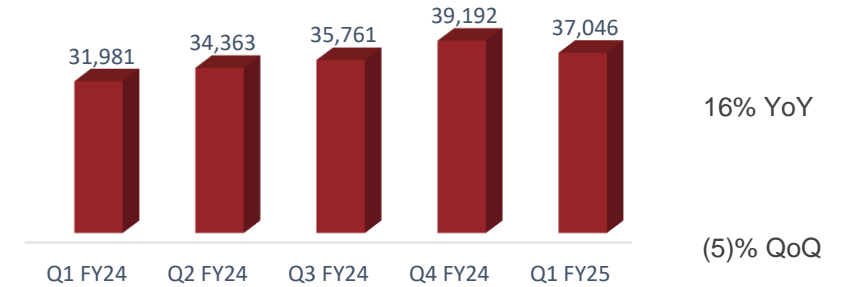


**88K+ Active Bharat**  
**Money Stores**  
Banking at doorstep  
in remote areas

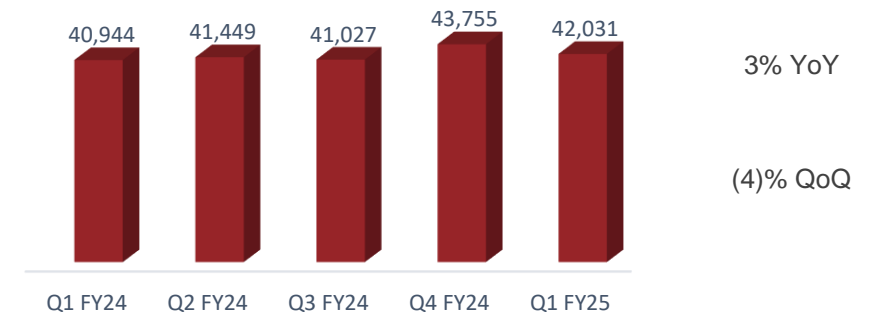


**700K Merchants**  
**(loan clients)**  
Addressing the  
MSME banking  
needs

**Micro Finance Loan Book (₹crs)**

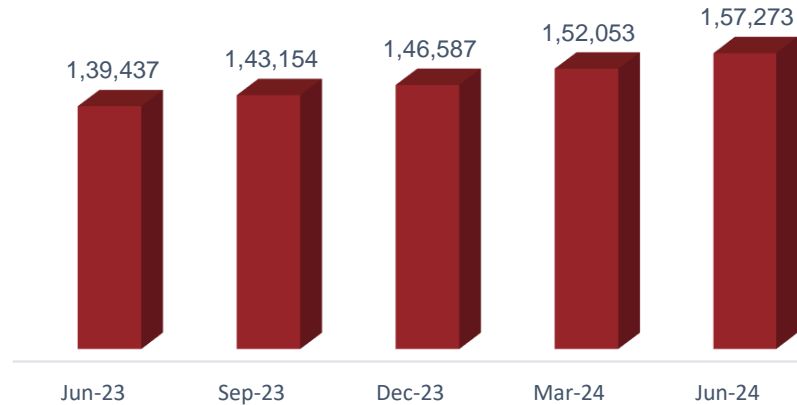


**Average Loan Outstanding per Borrower (₹)**



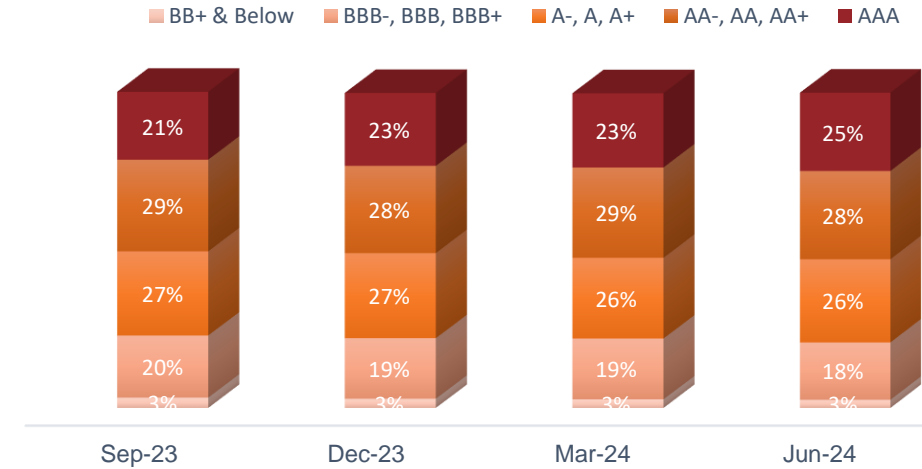
# Corporate Portfolio – Focus on Granular, Higher Rated Customers

Corporate Loan Book (₹crs)



13% YoY  
3% QoQ

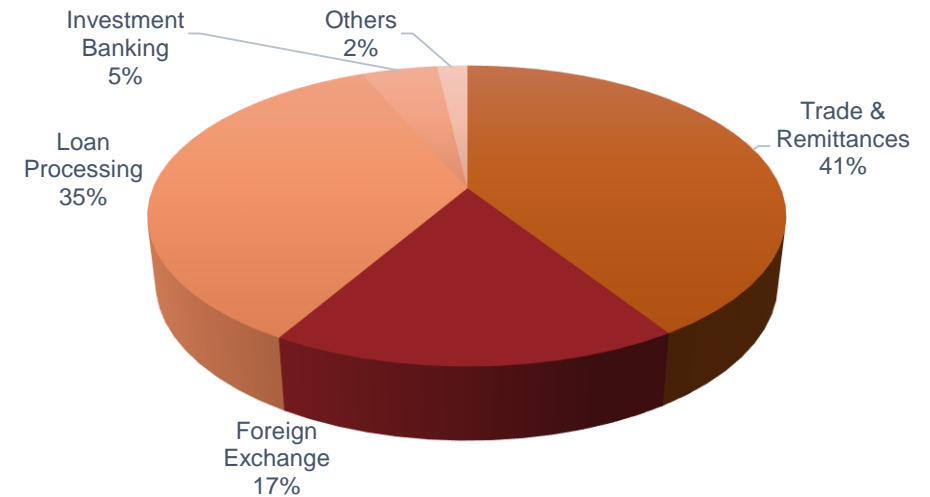
Improving Risk Profile \*



Sector-wise Loan Mix (% of Total Loans)

Sector	Q1 FY25
NBFCs (other than HFCs)	6.03%
Real Estate - Commercial & Residential	3.37%
Gems and Jewellery	2.80%
Steel	1.85%
Power Generation – Non Renewable	1.70%
Food Beverages and Food processing	1.74%
Power Generation – Renewable	1.01%
Services	1.03%
Others	25.68%
<b>Corporate Banking</b>	<b>45.21%</b>
<b>Consumer Banking</b>	<b>54.79%</b>
<b>Total</b>	<b>100.00%</b>

Diversified Fee Mix Q1FY25

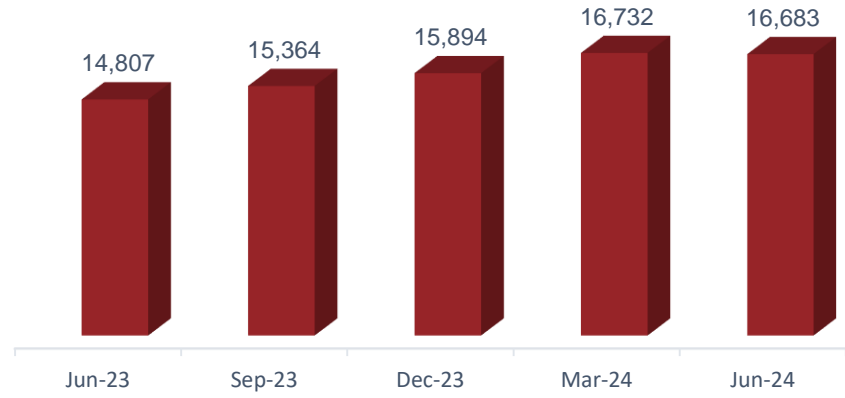


\* Includes fund and non-fund based exposure to corporate clients

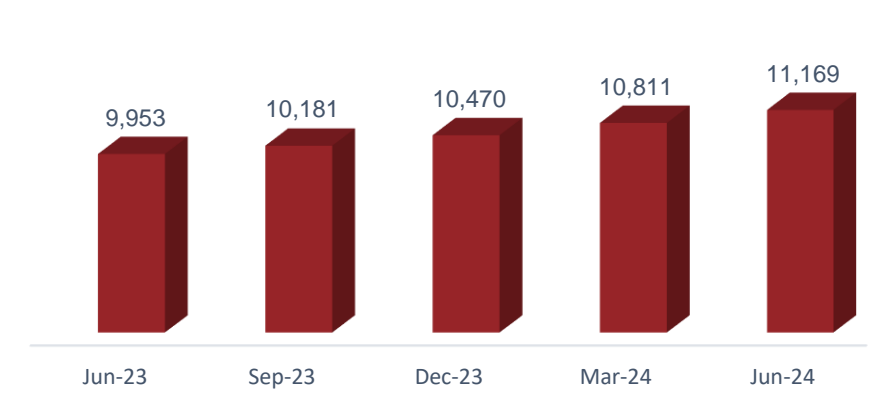


# Non-Vehicle Retail Loans – Risk Calibrated Growth Strategy

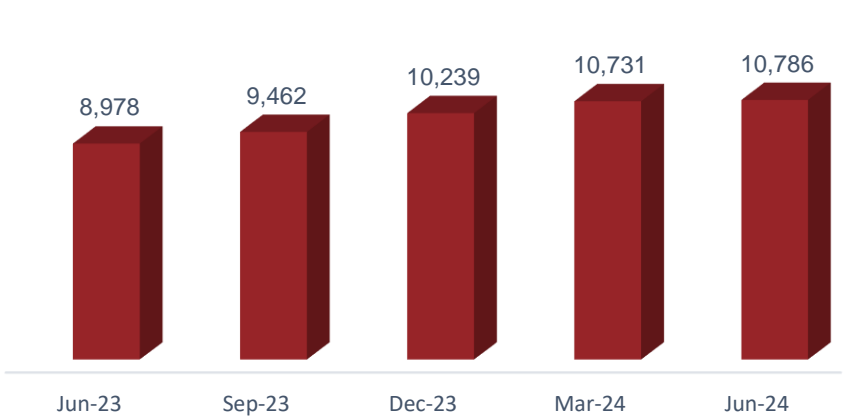
**Business Banking (₹crs)**



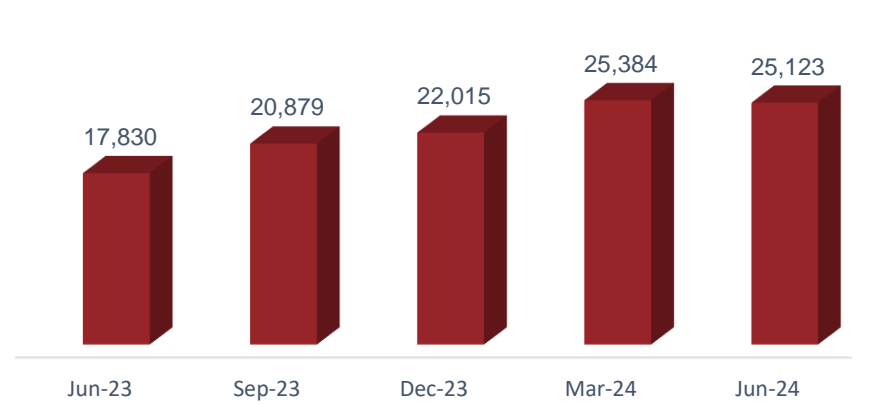
**Loan Against Property (₹crs)**



**Credit Cards (₹crs)**



**Other Retail Loans**



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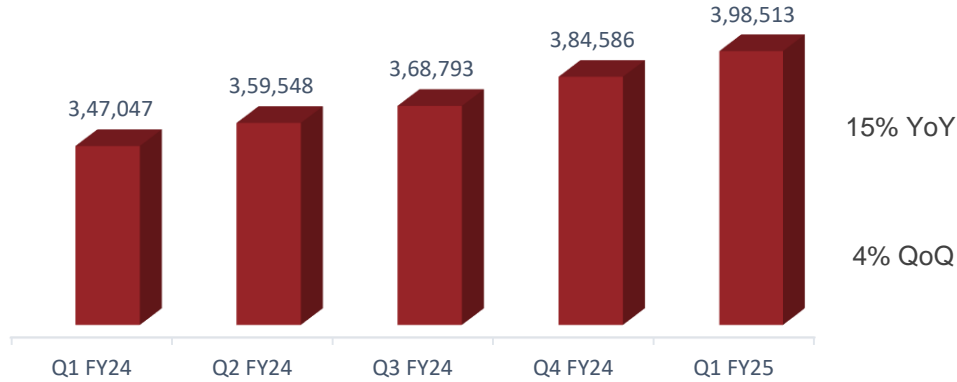


**Experienced**  
Board and  
Management Team

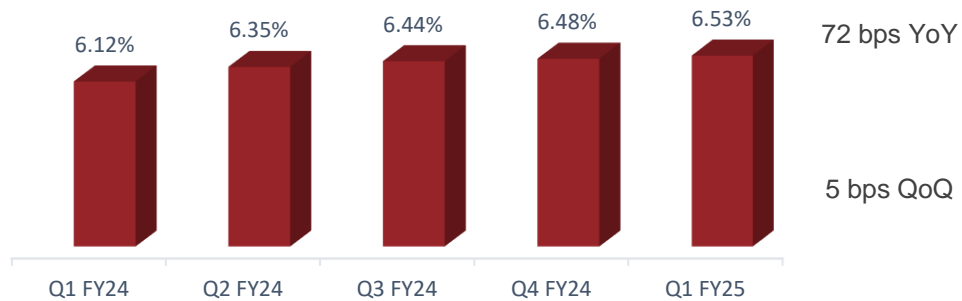


# Deposit Growth Driven by Granular Retail Deposits; Building Stable Low-Cost Deposit Book

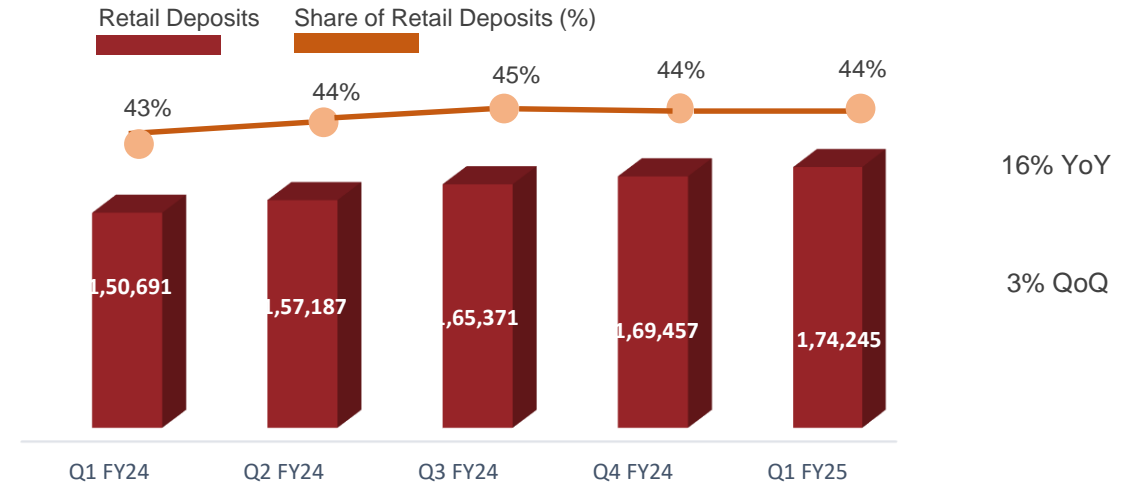
Deposits (₹crs)



Cost of Deposits (%)



Retail Deposits as per LCR (₹crs)\*



## Key Focus Areas

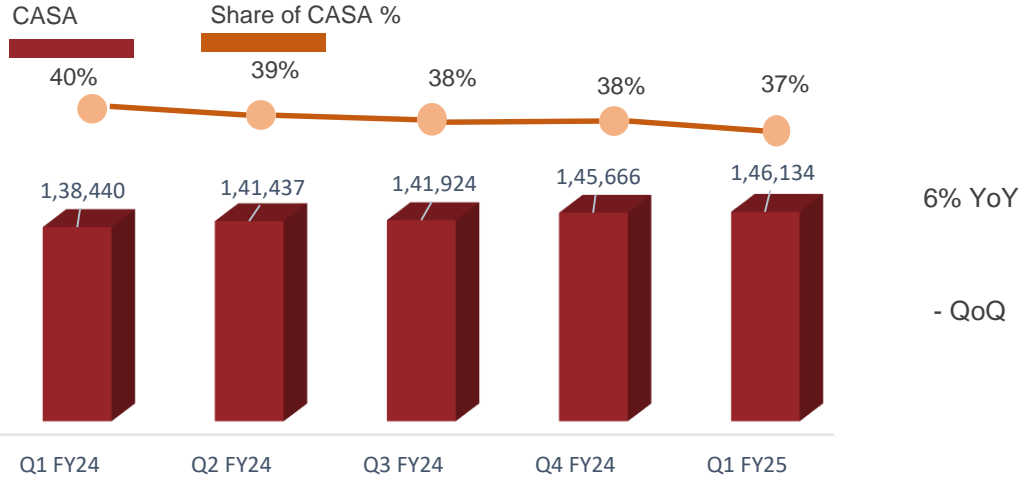
- Expanding branch network
- Focus on target market segments
  - Growth driven by retail customer acquisitions
  - Scaling up new businesses – Affluent and NRI
  - Leverage BFIL for rural customers
  - Building Merchant Acquiring Business
  - Digital Partnerships & Alliances
  - Exploring Community Banking 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.

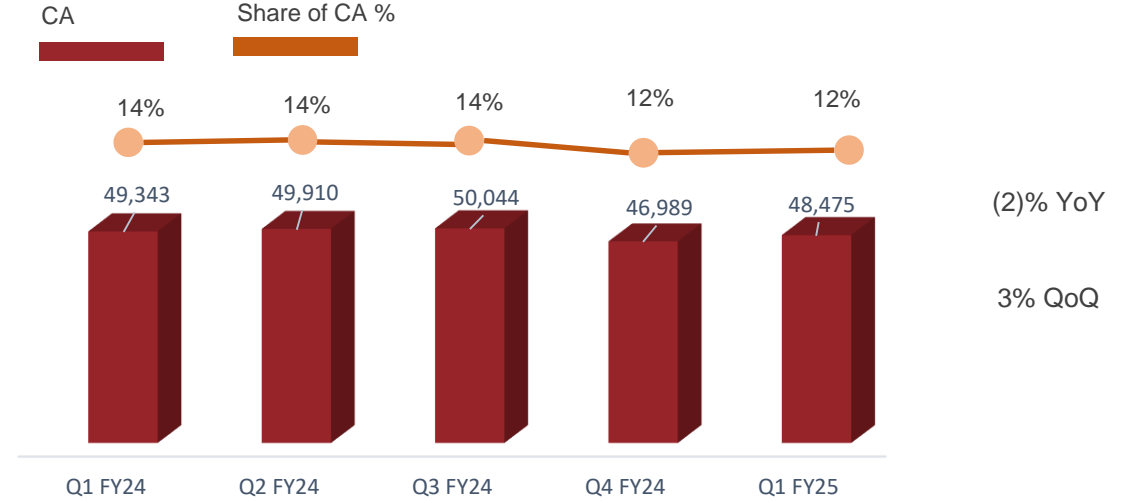


# Healthy Share of CASA; Strong Liquidity Profile

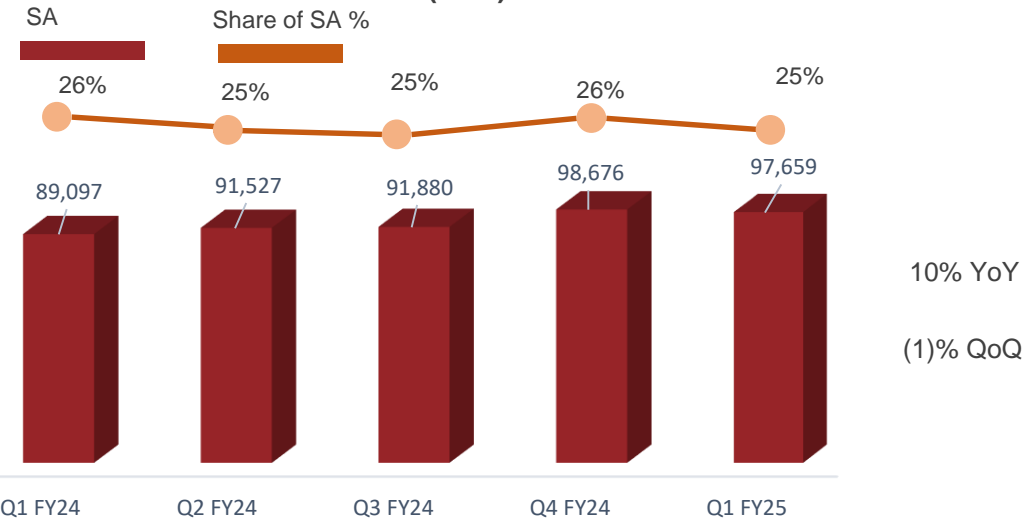
CASA (₹crs)



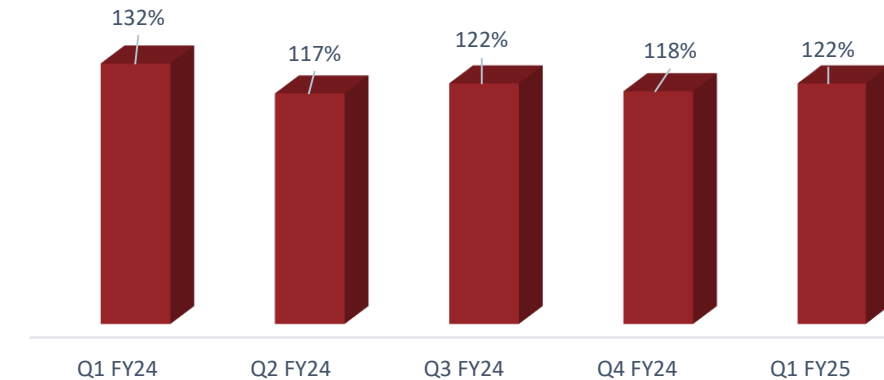
CA (₹crs)



SA (₹crs)



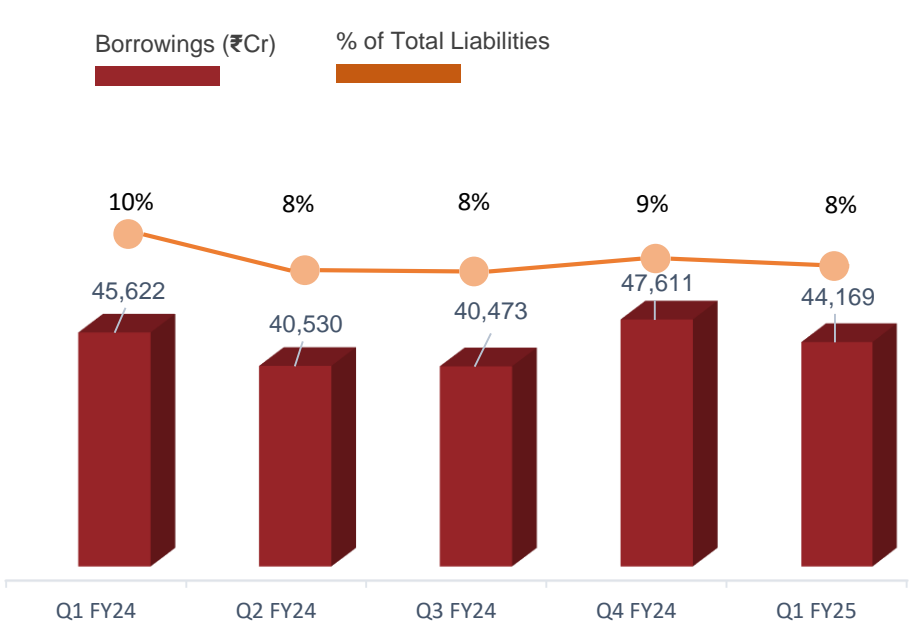
Liquidity Coverage Ratio (%)



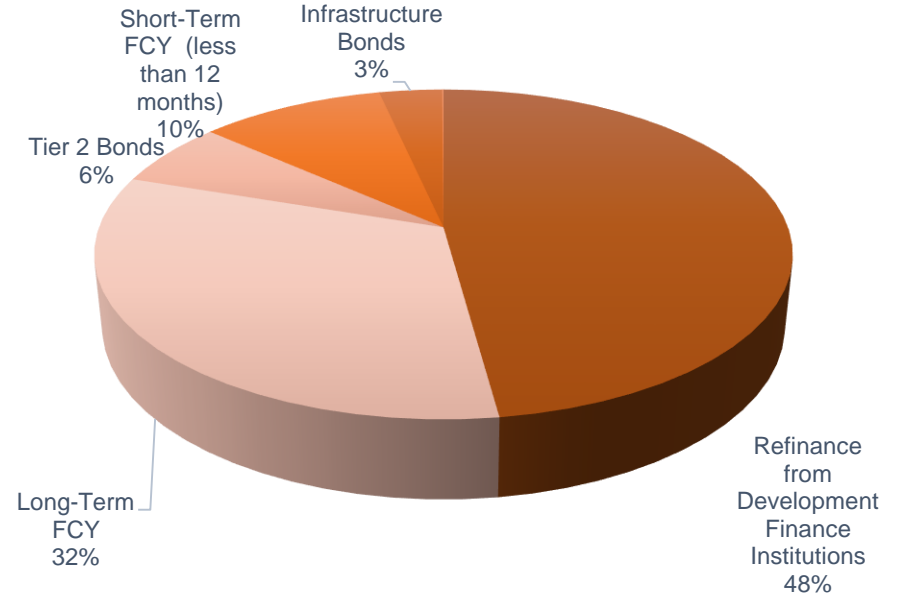


# Borrowings Constituted by Long Term Sources

**Borrowings (₹crs)**



**Borrowings Mix (%)**



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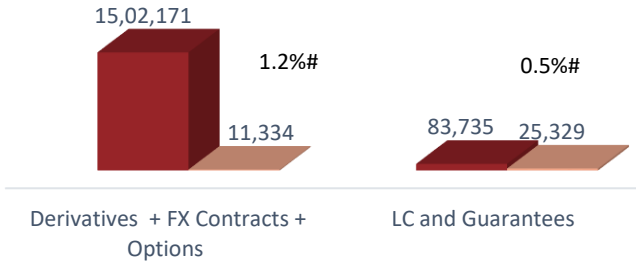
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# Strong Product Groups with Efficient Capital Deployment

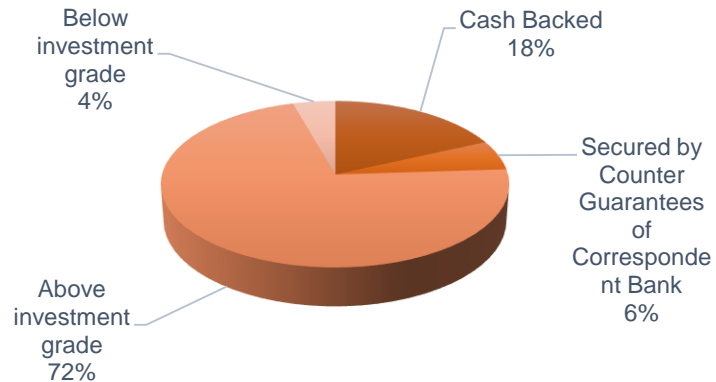
## Low RWA Consumption (₹crs)

■ Notional Amount ■ Risk Weighted Assets

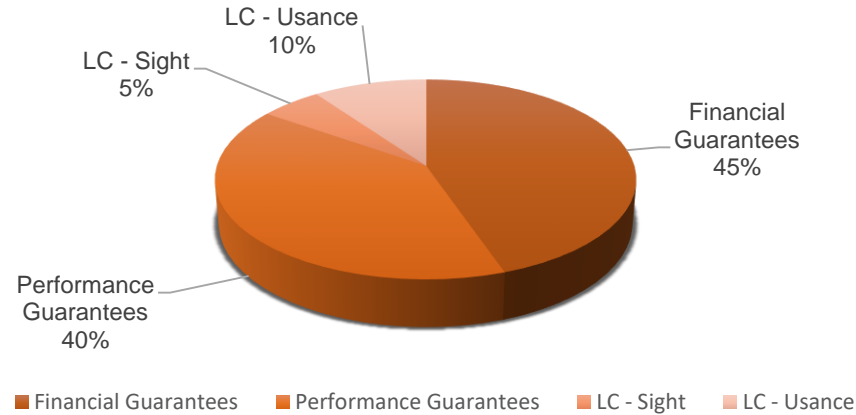


#CRAR consumption

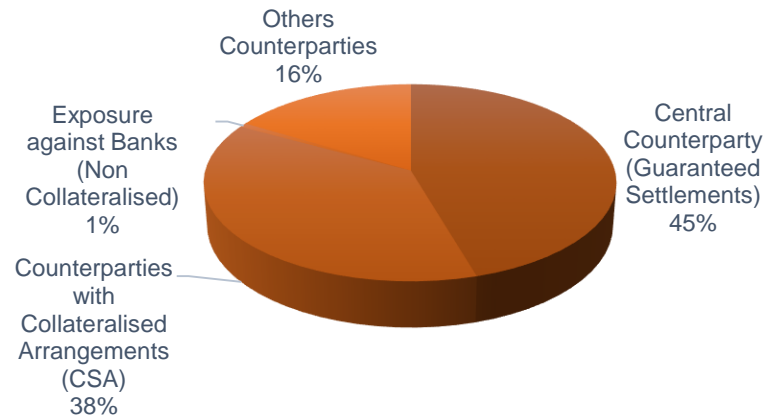
## LC-BG Rating Profile



## LC-BG Mix



## 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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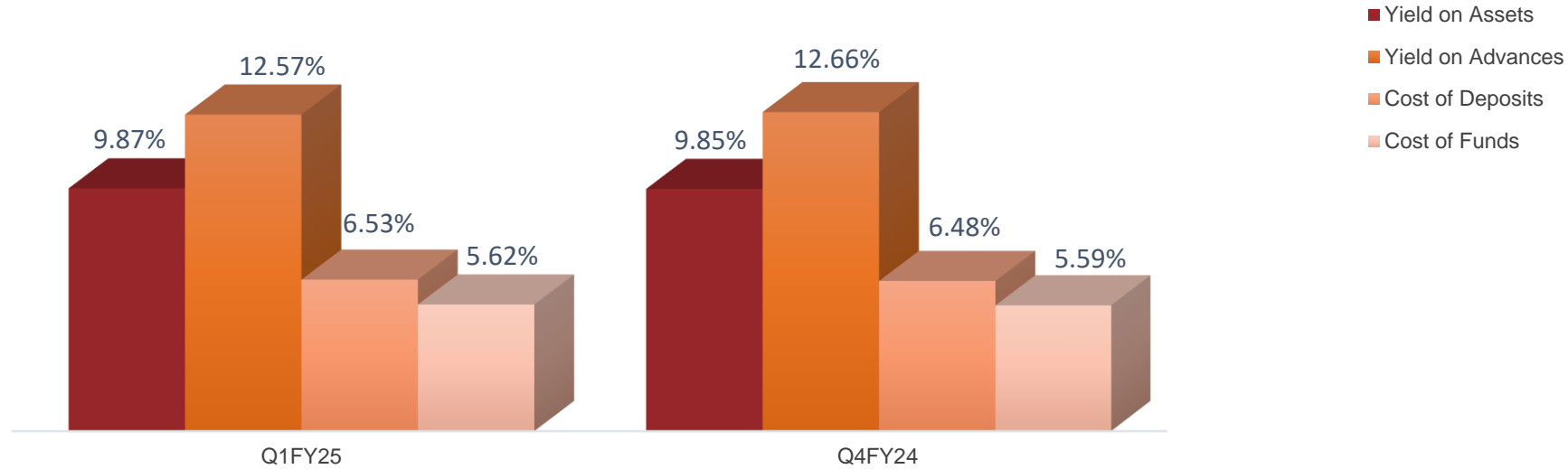
**ESG**  
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## Yield / Cost Movement



### Segment-wise Yield:

	Q1 FY25		Q4 FY24	
	Outstanding (₹crs)	Yield (%)	Outstanding (₹crs)	Yield (%)
Corporate Banking	1,57,273	8.96%	1,52,053	9.01%
Consumer Banking	1,90,625	15.35%	1,91,245	15.45%
<b>Total</b>	<b>3,47,898</b>	<b>12.57%</b>	<b>3,43,298</b>	<b>12.66%</b>

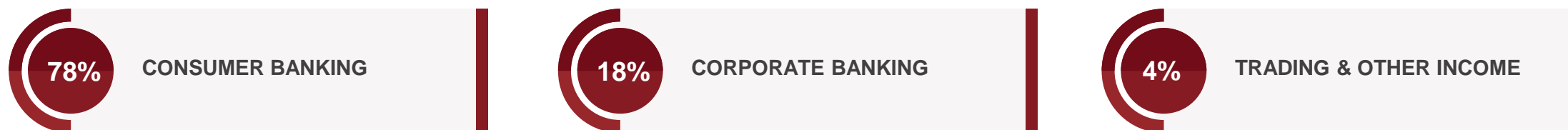
•Yield on Assets/Cost of funds are based on Total Assets/Liabilities



## Diversified and Granular Fee and Other Income Streams

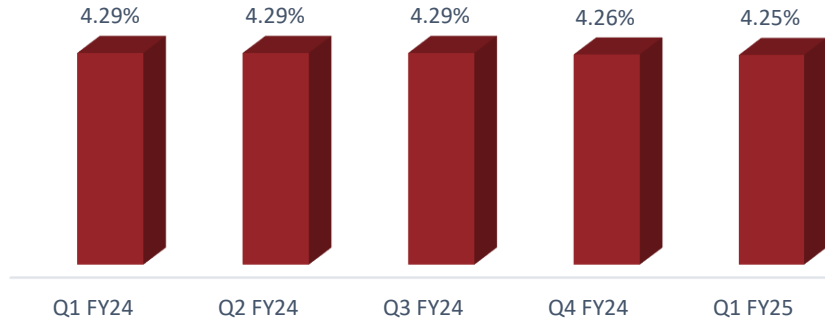
₹In crs	Q1FY25	Q1FY24	Y-o-Y(%)	Q4FY24	Q-o-Q(%)
Trade and Remittances	268	233	15%	239	13%
Foreign Exchange Income	205	262	(22)%	235	(13)%
Cards and Distribution Fees	659	637	3%	864	(24)%
General Banking Fees	600	382	57%	294	104%
Loan Processing Fees	596	588	2%	630	(5)%
Investment Banking	20	17	18%	31	(35)%
<b>Total Core Fee Income</b>	<b>2,348</b>	<b>2,119</b>	<b>11%</b>	<b>2,293</b>	<b>2%</b>
Securities/MM/FX Trading/Others	93	91	2%	215	(57)%
<b>Total Other Income</b>	<b>2,441</b>	<b>2,210</b>	<b>10%</b>	<b>2,508</b>	<b>(3)%</b>

### Fee Income Mix

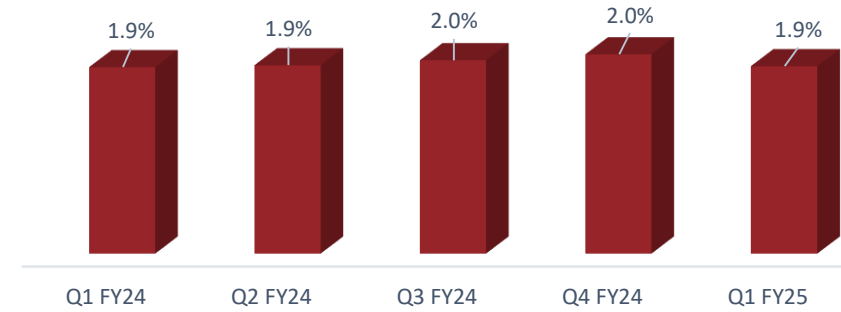


# Operating Profit Margins Amongst the Highest in Industry

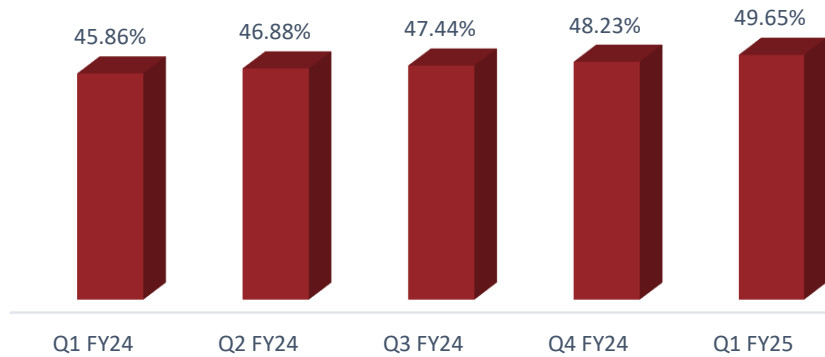
**Net Interest Margin (%)**



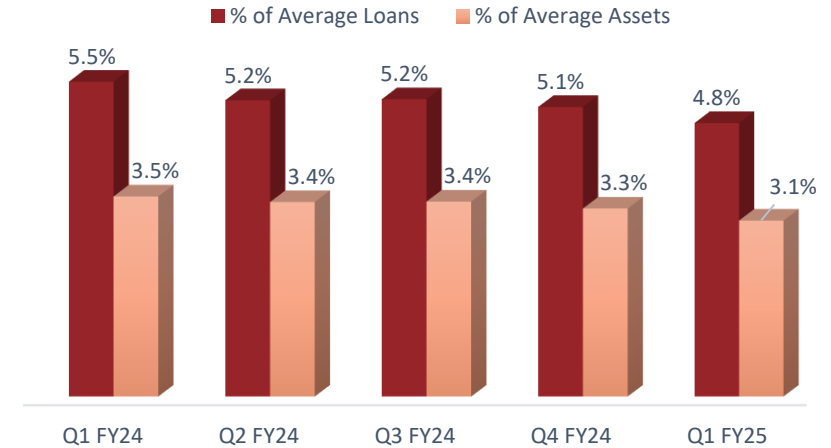
**Total Fee to Asset Ratio (%)**



**Cost to Income Ratio (%)**

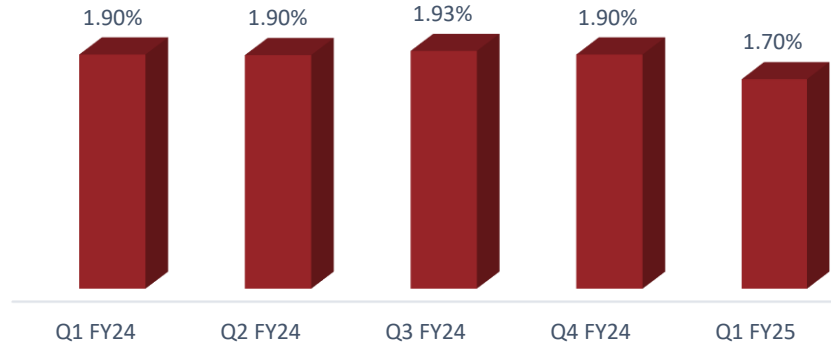


**Operating Profit Margin (%)**

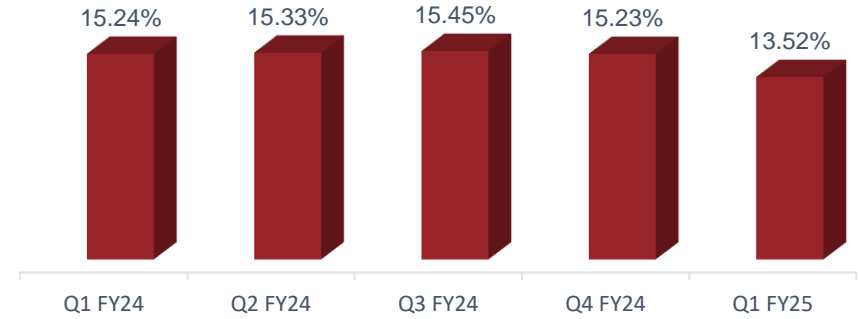


# Key Financial Indicators

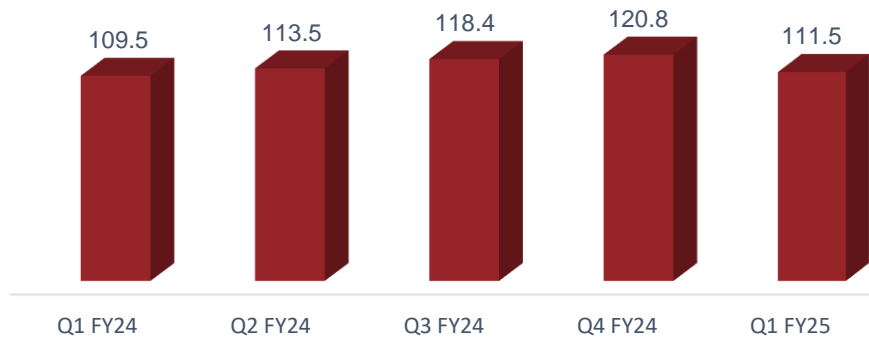
### Return on Assets (%)



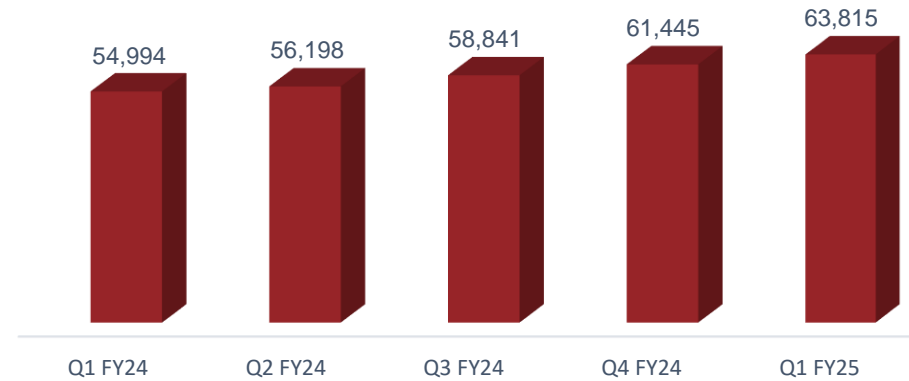
### Return on Equity (%)



### Earning Per Share – Annualized (₹)



### Net Worth (₹ crs)





# 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



## Movement in Non-Performing Assets

₹In crs	Q1FY25			Q4FY24		
	Corporate	Consumer	Total	Corporate	Consumer	Total
Opening Balance	2,314	4,379	6,693	2,218	4,159	6,377
Fresh Additions	48	1,488	1,536	162	1,266	1,428
Deductions	57	1,045	1,102	66	1,046	1,112
-Write-offs	9	605	614	29	473	502
-Upgrades	13	100	113	20	237	257
-Recoveries *	35	340	375	17	336	353
<b>Gross NPA</b>	<b>2,305</b>	<b>4,822</b>	<b>7,127</b>	<b>2,314</b>	<b>4,379</b>	<b>6,693</b>
<b>Net NPA</b>			<b>2,095</b>			<b>1,968</b>
% of Gross NPA			<b>2.02%</b>			<b>1.92%</b>
% of Net NPA			<b>0.60%</b>			<b>0.57%</b>
Provision Coverage Ratio (PCR)			<b>71%</b>			<b>71%</b>
Restructured Advances			<b>0.34%</b>			<b>0.40%</b>

\*Q1 FY25 Sale to ARC is Rs. 200 crs (Q4 FY24 Sale to ARC is 182 crs)



## NPA Composition – Consumer Banking

(₹crs)

Q1 FY25	CV	CE	Small CV	TW	PV	Tractor	BBG/LAP	Cards	MFI	Others	Total
Gross NPA	364	64	73	364	82	118	890	334	1,988	545	<b>4,822</b>
Gross NPA %	1.07%	0.54%	1.77%	7.05%	0.31%	1.37%	3.14%	3.07%	5.16%	2.13%	<b>2.49%</b>

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	1,837	463	<b>4,379</b>
Gross NPA %	0.86%	0.37%	1.51%	7.65%	0.25%	1.27%	3.00%	2.48%	4.53%	1.80%	<b>2.26%</b>



## Loan Related Provisions held as on June 30, 2024

- Specific provision of ₹ 4,962 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 ₹ 1,505 crs other than contingent provisions
- Provision Coverage Ratio at 71% and total loan related provisions at 106% of GNPA
- Loan related provisions of ₹ 7,537 crs are 2.2% of the loans



# Key Strengths of the Bank



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Loans



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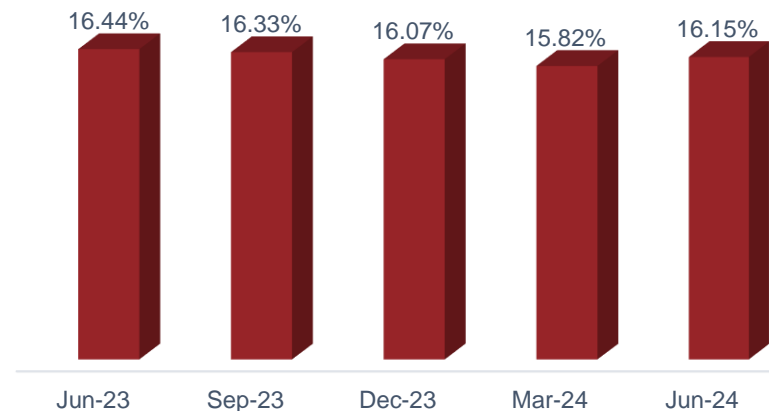


## Healthy Capital Adequacy

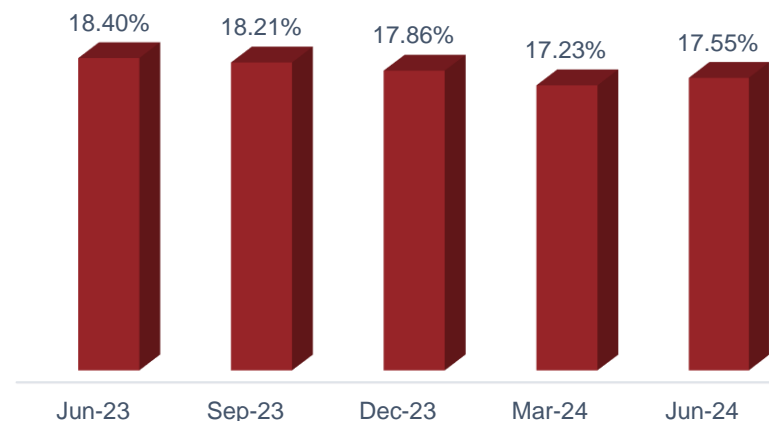
### Capital Adequacy

₹In crs	30 June 24	31 Mar 24
Credit Risk, CVA and UFCE	3,36,917	3,27,803
Market Risk	3,212	7,148
Operational Risk	48,709	48,709
<b>Total Risk Weighted Assets</b>	<b>3,88,838</b>	<b>383,660</b>
Core Equity Tier 1 Capital Funds	62,797	60,710
Tier 2 Capital Funds	5,425	5,405
<b>Total Capital Funds</b>	<b>68,222</b>	<b>66,115</b>
<b>CRAR</b>	<b>17.55%</b>	<b>17.23%</b>
CET1 / Tier1	16.15%	15.82%
Tier 2	1.40%	1.41%

### CET1 Ratio (%)

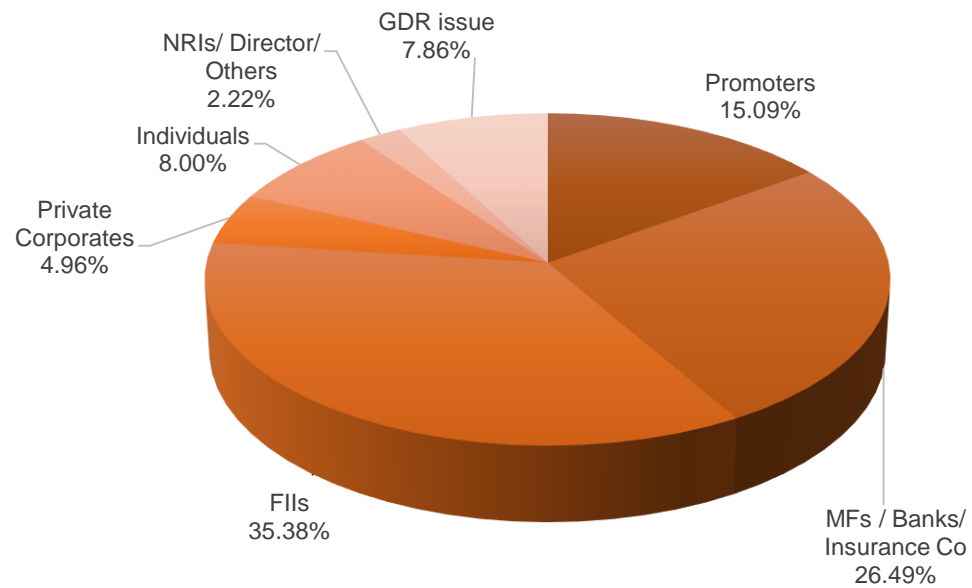


### CRAR (%)



# 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
- **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

 **~41 mn**  
Customer Base

 **~1,60,000**  
Villages Covered

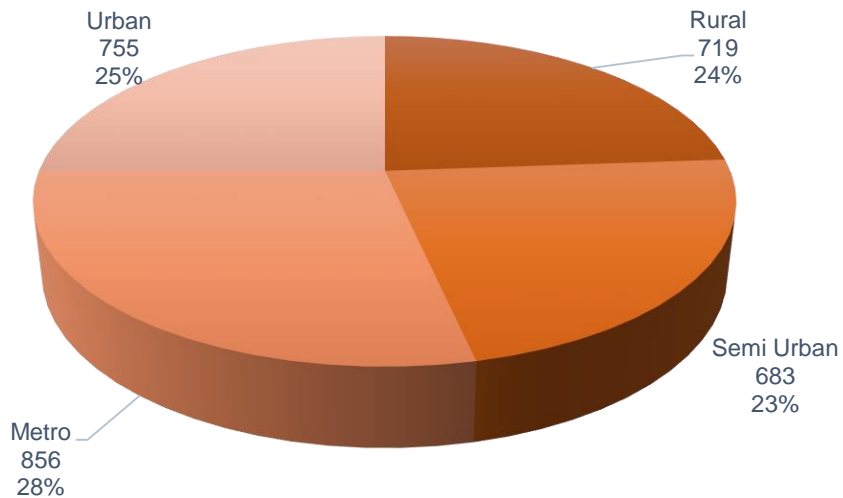
 **7,026**  
Group Network

 **2,988**  
ATMs

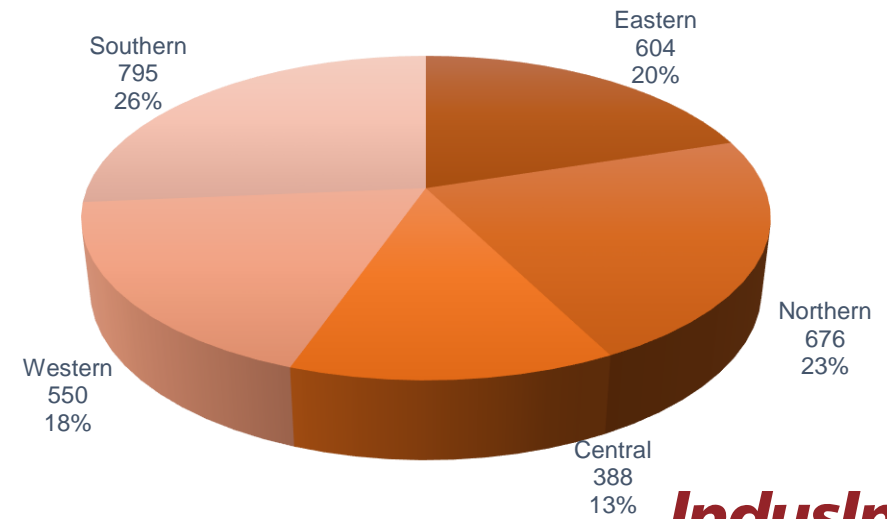
## Strengthening Distribution Infrastructure

Particulars	June 30, 2023	Sep 30, 2023	Dec 31, 2023	Mar 31, 2024	June 30, 2024
Branches/Banking Outlets	2,606	2,631	2,728	2,984	3,013
BFIL Branches	3,394	3,492	3,577	3,620	3,679
Vehicle Finance Marketing Outlets (IMFS)	561	534	467	367	334
ATMs	2,875	2,903	2,939	2,956	2,988

## Geographical Breakdown of Branches



## Regional Breakdown of Branches



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# INDIE completes 1 Year: Bringing a “better way to Bank” with several industry firsts and award winning innovations

**1.3 Million**  
Savings Accounts



**9.4 Million**  
Downloads



**4.4**  
Rating on  
Play Store



**4.6**  
Rating on  
App Store

  
**IndusInd Bank**  
**INDIE**

## Awards & Accolades



Customer & Program Impact award at the  
IBS Intelligence Digital Banking Awards 2024

VISA Business Excellence Award For  
Numberless Debit Card



Finnoviti 2024 Award for Digital Banking

Impact on migrated  
customers post  
migration\*



**35%**

*Liabilities per  
client*



**22%**

*Transactions per  
client*

**1.1 Million**  
New Clients  
Acquired

**1.75 Lac**  
Existing  
Clients  
Migrated

**10  
Million**  
Transactions  
per month

Includes existing clients who have migrated to INDIE

\*Impact on migrated clients computed basis 3 months prior to migration vs 3 month post migration

**IndusInd Bank**



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

## Indus Mobile

**3 Mn+** Monthly Active Users

**30%** Increase in volume of recurring bill payments

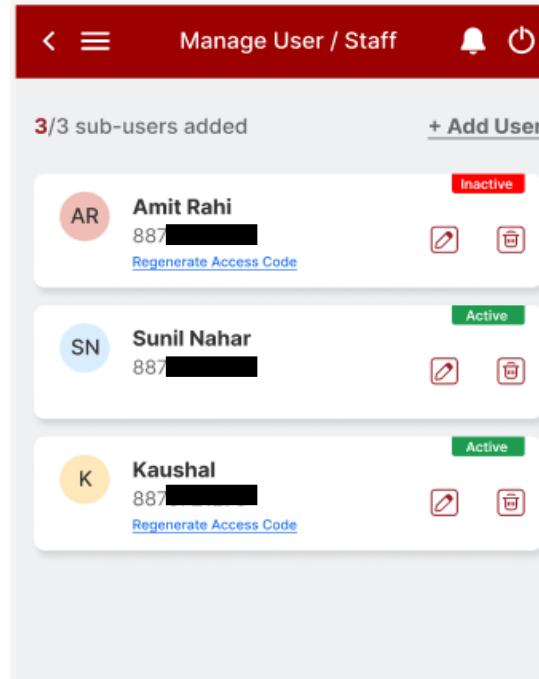
**4.5** App Store Rating

**4.3** Play Store Rating



*Introduced new feature "Sub Users" to assist merchants to delegate payment collection and decentralize their operations*

**4.4** Play Store Rating



**100%** credit cards sourced digitally

**98%** personal loans sourced digitally

**100%** small ticket business loans sourced digitally

**96%** small business banking (upto 2 cr exposure) sourced digitally

Open API Stack

Real Time Decisioning Enabled

Digital KYC, digital fraud checks

Account Aggregator

Digital GST



**9.2 Mn** Registered Base **199%** increase in monthly conversations

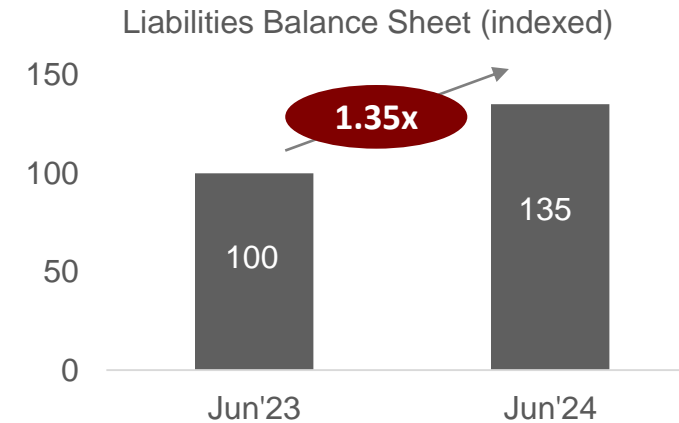
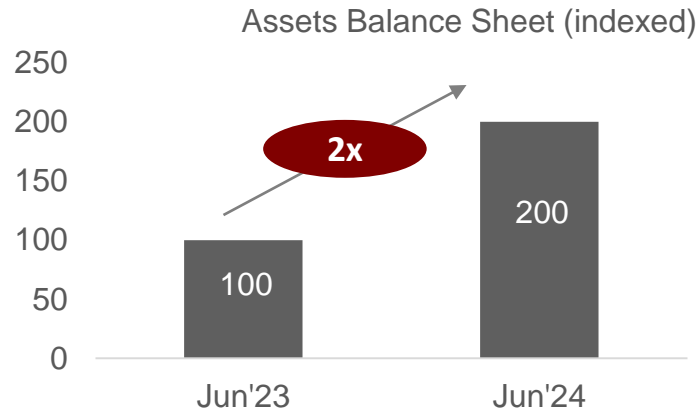
**30%** increase in monthly active users

**IndusInd Bank**

# Digital Business – Unassisted Digital & Digital Partnerships led business continues to grow at a healthy rate YoY

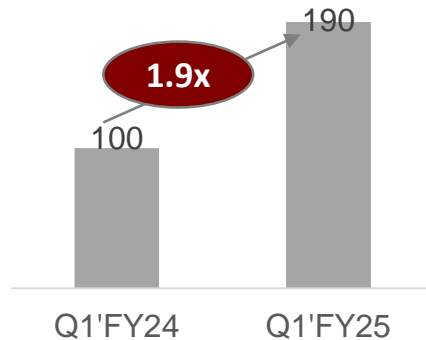
Assets grew 2X YoY, Liabilities grew 1.35X YoY  
200,000 + clients acquired

Create scalable, profitable Do It Yourself / Open Banking led business models



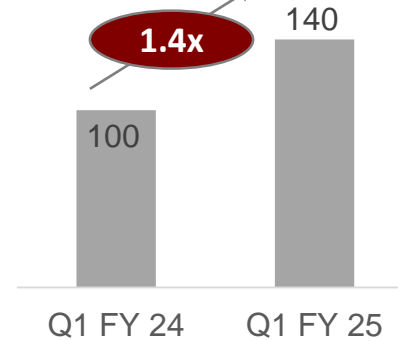
### Saving Account

SA Vol (indexed)



### Personal Loans

PL Vol (indexed)



### Credit Cards

CC Vol (indexed)



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# ESG highlights for Q1 of FY25

## Strengthened ESMS framework



Bank's Board approved an upgraded and **robust ESG Risk Assessment Policy** and governance framework for Corporate exposures

Enhanced our internal risk assessment to evaluate ESG risk for borrowers in select hard-to-abate sectors.

## ESG ratings update



On May 24, 2024, The Morgan Stanley Capital International (MSCI) has upgraded the ESG rating of IndusInd Bank from '**BBB**' to '**A**' in the **fiscal year 2024**.

Further, bank is amongst the top ESG rated in terms of its CDP (B, FY23), S&P global (55, FY23) and Refinitiv (LSEG) (85, FY22) ratings, positioning itself as a key player.

## ESG Operations update



Key highlights of **Employee Volunteering** activities in the **IndusInd water month** are as below:

- **3700+** employees participated
- **99+** offices/branches represented
- **730+** Volunteering Hours were contributed
- **137kgs** of garbage was removed from 2 ponds
- **6800+** seedling bags were created for planting around a lake

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## 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.	Mr. Sunil Mehta has over forty years of proven leadership experience in banking, financial services, insurance and investments with leading global and domestic financial institutions. Previously Country Head & CEO - AIG India, Corporate Bank Head- Citibank India and Senior Credit Officer covering South Asia, Non-Executive Chairman- YES Bank, Non-Executive Chairman - Punjab National Bank, Independent Director - State Bank of India. He is a Past Chairman of American Chamber of Commerce (AMCHAM India).
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.
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, Sr Advisor at KPMG India, Served on various Committees of Institute of Chartered Accountants of India (ICAI), Chaired Accounting Standards Board and served on the Compliance Panel of IFAC.
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. Sudip Basu**	Non-Executive and Non-Independent Director	Banking, Risk Management, Business	Mr. Sudip Basu has over 25 years of experience in various positions in Banking and Financial Services. He currently serves as the President, Group Risk at Hinduja Group Ltd, since 2019. Prior to that, He worked at Citibank from 1997-2019 at various key positions, extensively handling Risk Management and retired as Managing Director, Citibank NA, Mumbai
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.

\*Dr. T. T. Ram Mohan ceased to be the Non-Executive Independent Director of the Bank, with effect from the close of business hours on May 11, 2024, upon completion of his tenure. \*\* Mr. Sudip Basu appointed with effect from 30<sup>th</sup> May, 2024.

## 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	31+	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	28+	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	35+	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	30+	COO - Private Banking, Asia at RBC (Royal Bank of Canada), leadership positions with Bank of America, ANZ, and ABN AMRO.
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	32+	Executive Director, Bancassurance - Asia at ABN AMRO Bank NV
Mr. Siddharth Banerjee	Head - Global Markets & FIG	25+	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	35+	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	28+	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+	Consultant - 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	30+	Has joined us in 2021, 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	16+	Has been with IndusInd Bank since 2013, prior to 2013 he was associated with Nomura India and with Cognizant.



## *Awards & Accolades*



## Great Place To Work



IndusInd Bank was recognized as a **Great Place To Work** for March 2024 to March 2025



## Other awards



### IBSi Digital Banking Awards 2024

IndusInd Bank has been recognized for “Customer & Program Impact” at Annual IBSi Digital Banking Awards. This recognition focuses on the bank’s success in enhancing customer interactions through innovative technologies and strategies.



### Infosys Finacle Innovation Awards 2024

IBL has won the honors that recognize our commitment to establishing a world-class technology architecture, aspiration to deliver outstanding technology-led solutions, and digital innovation charter. Our Bank’s initiatives were determined as a winner under the category of “Maximizing Customer Engagement”.



### Banking Frontiers Finnoviti Awards 2024

IndusInd Bank won an award at Finnoviti 2024 for INDIE digital Bank, highlighting its excellence in financial innovation. This accolade cements the bank’s reputation as a leader in pioneering cutting-edge solutions.



### Digital Customer Experience (Digital CX) Awards 2024

IndusInd Bank was bestowed with the Best Use of Technology for Customer Experience in Wholesale/Transaction Banking – Overall in the Digital Customer Experience (Digital CX) Awards 2024



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*Note: All financial numbers in the presentation are from Audited Financials or Limited Reviewed financials or based on Management estimates.*

