

May 04, 2023

The Manager – Listing Department  
National Stock Exchange of India Limited  
Exchange Plaza, 5<sup>th</sup> Floor,  
Bandra-Kurla-Complex, Bandra (East),  
Mumbai - 400 051  
NSE Scrip Code: IDFC

The Manager – Listing Department  
BSE Limited  
1<sup>st</sup> Floor, P.J. Towers,  
Dalal Street,  
Mumbai - 400 001  
BSE Scrip Code: 532659

**Sub: IDFC Limited – Presentation on Q4FY23 (Quarter and year ended March 31, 2023)**

Dear Sirs,

Pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached a copy of the presentation on the financials for the quarter and year ended March 31, 2023.

This is for your information and records.

Thanking you,

Yours faithfully,  
For IDFC Limited



**Shivangi Mistry**  
Company Secretary

Encl.: A/a

# IDFC LIMITED

## IR PRESENTATION

Q4 FY23

MAY 04, 2023



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# FINANCIALS

# Applicability of Ind As

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- ✓ Financials of IDFC Ltd & all its group companies (except IDFC FIRST Bank) have been prepared in accordance with the Companies (Indian Accounting Standards) Rules , 2015 (Ind As)
- ✓ IDFC FIRST Bank has submitted “Fit for consolidation” financials approved by the Audit Committee & reviewed by statutory auditors

# Consolidated PAT

All figures in INR Crore

Particulars	Q4 FY 23	FY23	FY22
<b>IDFC Standalone PAT ** (A)</b>	<b>1,781.12</b>	<b>2,029.00</b>	<b>53.88</b>
Add: profit of Subsidiaries			
<i>Profit of AMC \$\$</i>	9.71	89.16	176.86
<i>Profit of FHCL @@</i>	3,270.77	3,267.25	291.41
<i>Profit of other subsidiaries</i>	-	(1.71)	(19.05)
<b>Profit of subsidiaries (B)</b>	<b>3,280.48</b>	<b>3,354.70</b>	<b>449.22</b>
Add: Profit from associates, other adjustments			
<i>IDFC FIRST Bank*</i>	313.28	1,011.97	134.33
<i>Reversal of share of associate DIMTS and Ideck</i>	-	-	(105.60)
<i>Others/other adjustments</i>	(9.47)	(9.47)	0.55
<b>Total Profit from associates and other adjustments (C)</b>	<b>303.81</b>	<b>1,002.50</b>	<b>29.28</b>
<b>IDFC standalone PAT + Profit of subsidiaries + Profit from associates (A+B+C)</b>	<b>5,365.41</b>	<b>6,386.20</b>	<b>532.38</b>
<i>Less: Dividend elimination</i>	1,933.06	2,103.06	340.24
<b>Consol PAT</b>	<b>3,432.35</b>	<b>4,283.14</b>	<b>192.14</b>

\*\* Includes dividend received from IDFC FHCL amounting to Rs. 1760 crores and Rs. 1930 for the quarter and year ended March 31, 2023














\$\$ Profit of AMC group till January 30, 2023

@@ Includes profit on sale of AMC amounting to Rs. 3,479.15 crores

\* Under Ind AS

IDFC FIRST BANK

## Bank At a Glance – FY23

Loans and Advances (Bank)	Loans and Advances (Retail)	Deposits	Profitability	Key Ratios
<p><b>Loans &amp; Advances</b> </p> <p><b>Rs. 1,60,599 Cr</b> (24% YoY) ▲</p>	<p><b>Diversification</b> </p> <p>Retail &amp; Commercial Finance <b>79%</b> of Loans &amp; Advances</p>	<p><b>Customer Deposits</b> </p> <p><b>Rs. 1,36,812 Cr</b> (47% YoY) ▲</p>	<p><b>Core Operating Income</b> </p> <p><b>Rs. 16,777 Cr</b> (35% YoY) ▲</p>	<p><b>Return on Assets</b> </p> <p><b>1.13%</b> (FY22- 0.08%)</p>
<p><b>Asset Quality (Bank)</b></p> <p><b>GNPA% : 2.51%</b> <b>NNPA% : 0.86%</b></p>	<p><b>Asset Quality (Retail &amp; Commercial)</b></p> <p><b>GNPA% : 1.65%</b> <b>NNPA% : 0.55%</b></p>	<p><b>Diversification</b> </p> <p>Retail Deposits <b>76%</b> of customer deposits</p>	<p><b>Core Operating Profit</b> </p> <p><b>Rs. 4,607 Cr</b> (67% YoY) ▲</p>	<p><b>Return on Equity</b> </p> <p><b>10.95%</b> (FY22- 0.75%)</p>
<p><b>Provision Coverage (Bank)</b> </p> <p><b>80.29%</b></p>	<p><b>Provision Coverage Retail &amp; Commercial</b> </p> <p><b>82.43%</b></p>	<p><b>CASA ratio</b> </p> <p><b>49.8%</b></p>	<p><b>Profit After Tax</b> </p> <p><b>Rs. 2,437 Cr</b> (FY22- Rs. 145 Cr) ▲</p>	<p><b>Capital Adequacy</b> </p> <p><b>16.82%</b></p>



## Key Financial Highlights of FY23

Area	Key Parameters	FY22	FY23	Growth (%/bps)
Assets	Loans & Advances	Rs. 1,29,051 Cr	Rs. 1,60,599 Cr	24% ▲
Deposits	Customer Deposits	Rs. 93,214 Cr	Rs. 1,36,812 Cr	47% ▲
	CASA Ratio (%)	48.44%	49.77%	133 bps ▲
Asset Quality	GNPA (%) – Bank level	3.70%	2.51%	-119 bps ▼
	NNPA (%) – Bank level	1.53%	0.86%	-67 bps ▼
	Provision Coverage Ratio - Bank	70.29%	80.29%	1000 bps ▲
	GNPA (%) – Retail & Commercial	2.63%	1.65%	-98 bps ▼
	NNPA (%) – Retail & Commercial	1.15%	0.55%	-60 bps ▼
Profitability	Profit/(Loss) After Tax	Rs. 145 Cr	Rs. 2,437 Cr	1575% ▲
	RoA%	0.08%	1.13%	105 bps ▲
	RoE%	0.75%	10.95%	968 bps ▲
Capital	Capital Adequacy Ratio (%)	16.74%	16.82%	8 bps ▲

## Annual - Income Statement

In Rs. Crore	FY22	FY23	Growth (%) YoY
Interest Income	17,173	22,728	32%
Interest Expense	7,467	10,092	35%
<b>Net Interest Income</b>	<b>9,706</b>	<b>12,635</b>	<b>30%</b>
Fee & Other Income	2,691	4,142	54%
Trading Gain	531	325	-39%
<b>Operating Income</b>	<b>12,928</b>	<b>17,102</b>	<b>32%</b>
<b>Operating Income (Excl Trading Gain)</b>	<b>12,397</b>	<b>16,777</b>	<b>35%</b>
Operating Expense	9,644	12,170	26%
<b>Operating Profit (PPOP)</b>	<b>3,284</b>	<b>4,932</b>	<b>50%</b>
<b>Operating Profit (Ex. Trading gain)</b>	<b>2,753</b>	<b>4,607</b>	<b>67%</b>
Provisions	3,109	1,665	-46%
<b>Profit Before Tax</b>	<b>175</b>	<b>3,267</b>	<b>1765%</b>
Tax	30	830	2697%
<b>Profit After Tax</b>	<b>145</b>	<b>2,437</b>	<b>1575%</b>

## Quarterly Income Statement

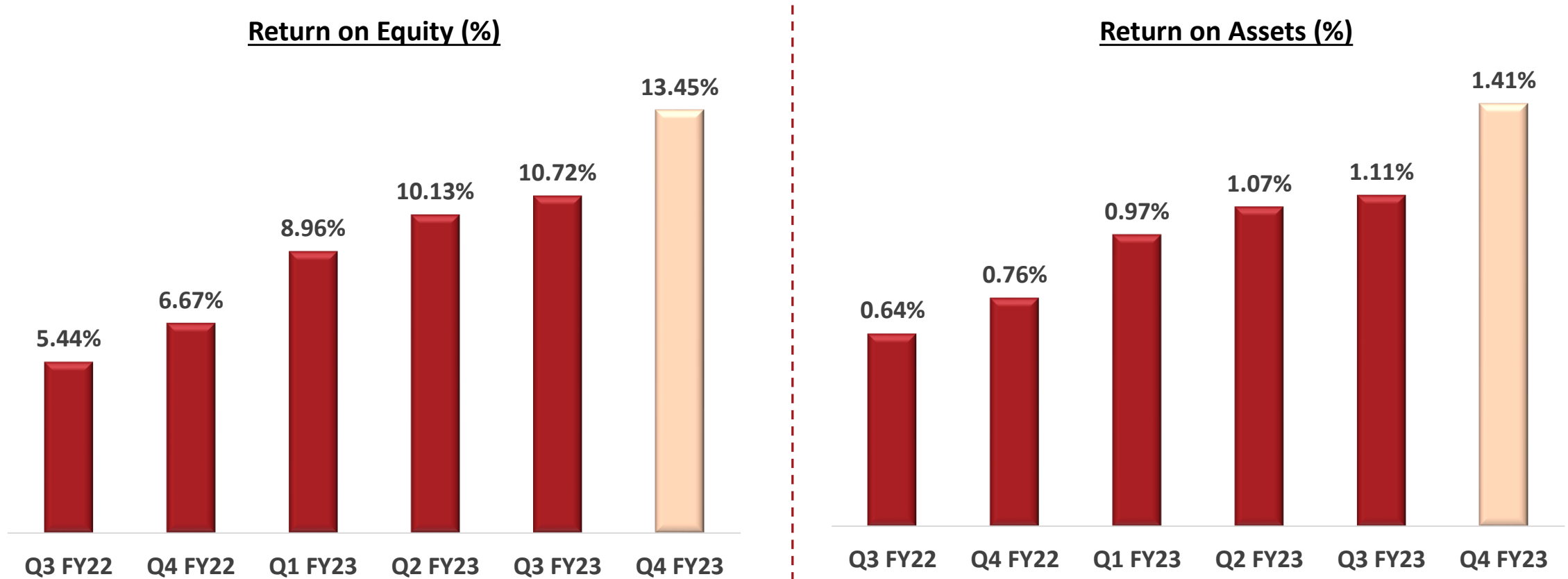
In Rs. Crore	Q4 FY22	Q3 FY23	Q4 FY23	Growth (%) YoY
Interest Income	4,554	5,912	6,424	41%
Interest Expense	1,884	2,627	2,828	50%
<b>Net Interest Income</b>	<b>2,669</b>	<b>3,285</b>	<b>3,597</b>	<b>35%</b>
Fee & Other Income	841	1,117	1,181	40%
Trading Gain	-9	36	216	-
<b>Operating Income</b>	<b>3,500</b>	<b>4,438</b>	<b>4,994</b>	<b>43%</b>
<b>Operating Income (Excl Trading Gain)</b>	<b>3,510</b>	<b>4,402</b>	<b>4,778</b>	<b>36%</b>
Operating Expense	2,674	3,177	3,436	28%
<b>Operating Profit (PPOP)</b>	<b>827</b>	<b>1,261</b>	<b>1,559</b>	<b>89%</b>
<b>Operating Profit (Ex. Trading gain)</b>	<b>836</b>	<b>1,225</b>	<b>1,342</b>	<b>61%</b>
Provisions	369	450	482	31%
<b>Profit Before Tax</b>	<b>457</b>	<b>811</b>	<b>1,076</b>	<b>135%</b>
Tax	114	206	274	139%
<b>Profit After Tax</b>	<b>343</b>	<b>605</b>	<b>803</b>	<b>134%</b>

## Balance Sheet

In Rs. Crore	Mar-22	Dec-22	Mar-23	Growth (%) (YoY)
Shareholders' Funds	21,003	22,698	25,721	22%
Deposits	1,05,634	1,33,038	1,44,637	37%
- CASA Deposits	51,170	66,498	71,983	41%
- Term Deposits	54,464	66,540	72,655	33%
Borrowings	52,963	54,406	57,212	8%
Other liabilities and provisions	10,581	11,232	12,371	17%
<b>Total Liabilities</b>	<b>1,90,182</b>	<b>2,21,374</b>	<b>2,39,942</b>	<b>26%</b>
Cash and Balances with Banks and RBI	15,758	12,319	13,898	-12%
Net Retail and Wholesale Loans & Advances*	1,24,075	1,47,109	1,56,371	26%
Investments	41,544	51,016	57,809	39%
Fixed Assets	1,361	1,902	2,090	54%
Other Assets	7,443	9,028	9,773	31%
<b>Total Assets</b>	<b>1,90,182</b>	<b>2,21,374</b>	<b>2,39,942</b>	<b>26%</b>

\*includes credit investments (Non-Convertible Debentures, RIDF, PTC, SRs and Loan Converted into Equity)

## Consistent improvement in ROA and ROE



Adjusting for the one-time items in Q4-FY23, the annualized **ROA** would have been **1.23%** and the annualized ROE would have been **12.30%** in Q4-FY23, which has improved from 6.67% in Q4-FY22



THANK YOU