

Ref. No.: ISC/262/2023-24

Date: 26.10.2023

|   |  |
|---|--|
| The Vice President<br>National Stock Exchange of India Ltd.<br>Exchange Plaza, Bandra- Kurla Complex<br>Bandra East, Mumbai-400 051<br><b>NSE Symbol: INDIANB</b> | The Vice President<br>BSE Ltd.<br>25, P. J. Towers<br>Dalal Street, Mumbai-400001<br><b>BSE Scrip Code- 532814</b> |
|---|--|

Dear Sir/ Madam,

**Subject: Presentation on Unaudited (Reviewed) Financial Results of the Bank for the Second Quarter and Half Year Period of FY 2023-24 ended on September 30, 2023**

In terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing a copy of Presentation on Unaudited (Reviewed) Financial Results of the Bank for the Second Quarter and Half Year Period of FY 2023-24 ended on September 30, 2023.

This is for your information, record and dissemination please.

Yours faithfully,

For Indian Bank

AGM & Company Secretary

**Encl:** a/a

**Agricultural Jewel Loan**

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# Performance Analysis Q2 / H1 FY24



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01

# Performance Highlights Q2 FY 24





# Performance Highlights Q2 FY24 (YoY)

## Business

|   |   |  |                                     |   |
|---|---|--|-------------------------------------|---|
| <b>Business</b><br>₹ 11.33 lakh Cr<br>10% ↑ | <b>Deposits</b><br>₹ 6.41 lakh Cr<br>9% ↑ | <b>Advances</b><br>₹ 4.92 lakh Cr<br>12% ↑ | <b>CASA : 7%</b><br><b>SB: 8%</b> ↑ | <b>CD Ratio</b><br>76.82% ↑                     |
| <b>RAM</b><br>₹ 2.86 lakh Cr<br>12% ↑       | <b>Retail</b><br>₹ 95371 Cr<br>14% ↑      | <b>Agriculture</b><br>₹ 110404 Cr<br>16% ↑ | <b>MSME</b><br>₹ 80116 Cr<br>5% ↑   | <b>Corporate Credit</b><br>₹ 172790 Cr<br>11% ↑ |

## Asset Quality

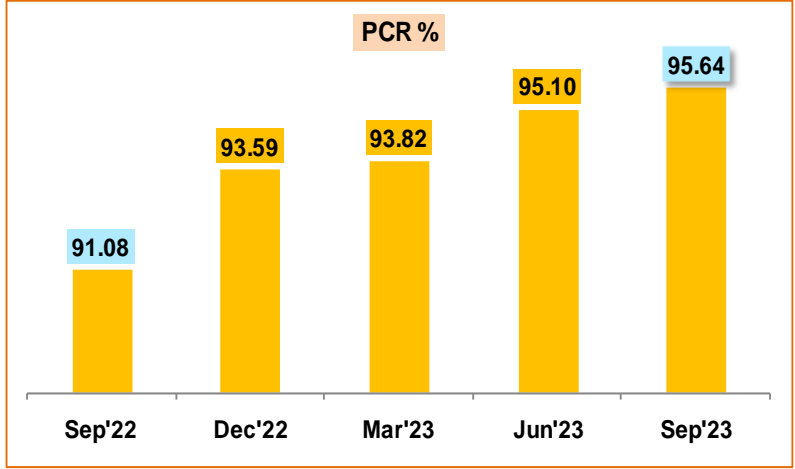
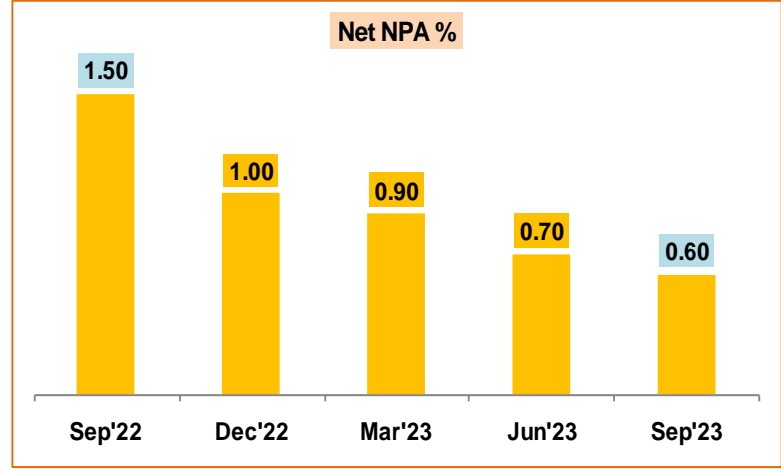
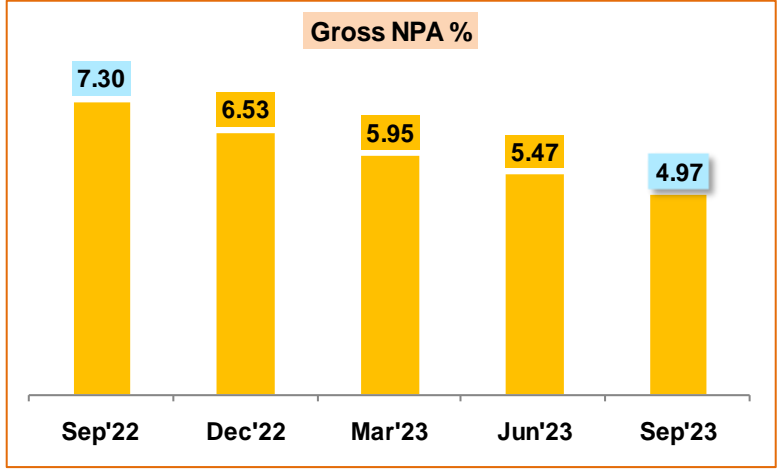
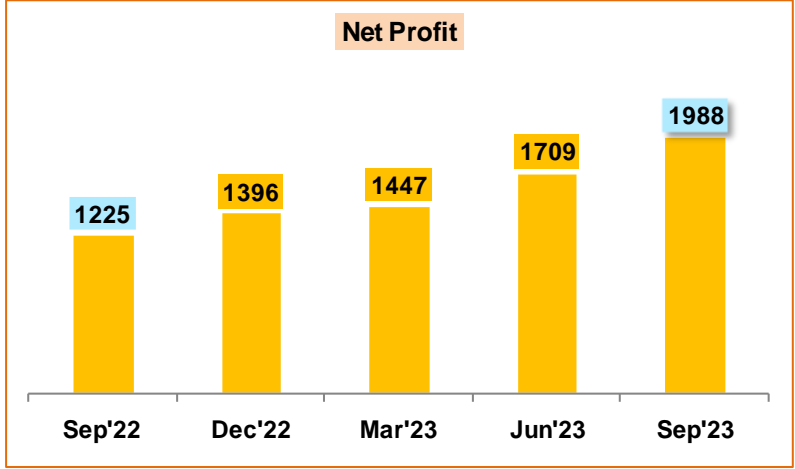
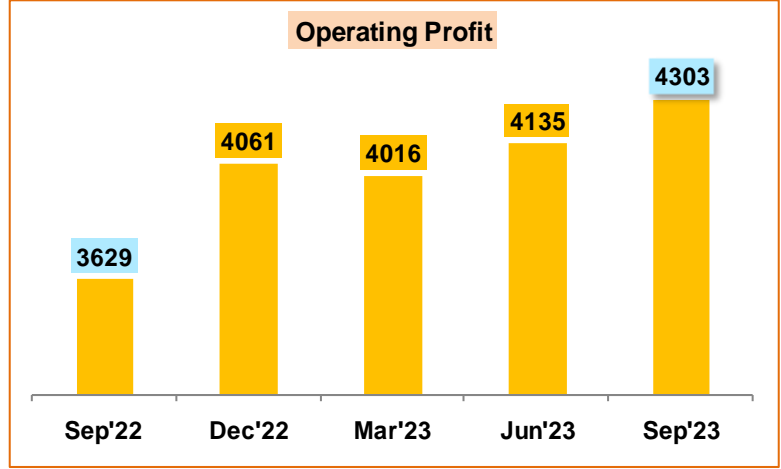
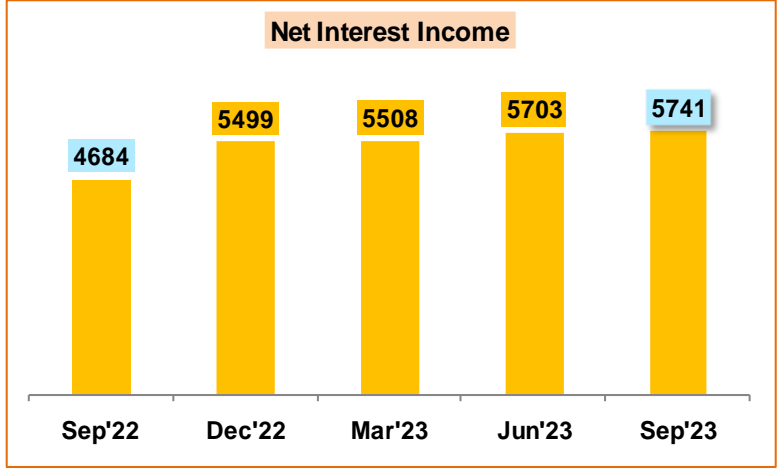
|  |                                     |                                   |
|--|-------------------------------------|-----------------------------------|
| <b>Gross NPA</b><br>4.97%<br>233 bps ↓ | <b>Net NPA</b><br>0.60%<br>90 bps ↓ | <b>PCR</b><br>95.64%<br>456 bps ↑ |
|--|-------------------------------------|-----------------------------------|

## Benchmark Ratios

|   |  |  |  |  |
|---|--|--|--|--|
| <b>Cost of Deposit</b><br>4.89%<br>87 bps ↑   | <b>Yield on Advances</b><br>8.75%<br>127 bps ↑ | <b>Yield on Investments</b><br>6.77%<br>40 bps ↑ | <b>Domestic NIM</b><br>3.52%<br>32 bps ↑ | <b>Net Interest Income</b><br>₹ 5741 Cr<br>23% ↑ |
| <b>Operating Profit</b><br>₹ 4303 Cr<br>19% ↑ | <b>Profit before Tax</b><br>₹ 2752 Cr<br>75% ↑ | <b>Net Profit</b><br>₹ 1988 Cr<br>62% ↑          | <b>RoE</b><br>19.90%<br>607 bps ↑        | <b>RoA</b><br>1.06%<br>35 bps ↑                  |

# Consistent Performance (QoQ)

₹ in Cr



02

# Business Snapshot



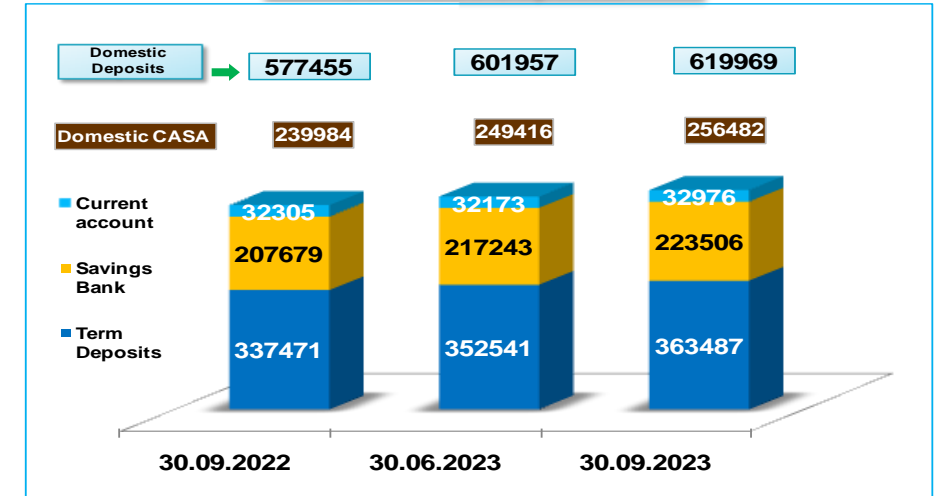
# Business Snapshot



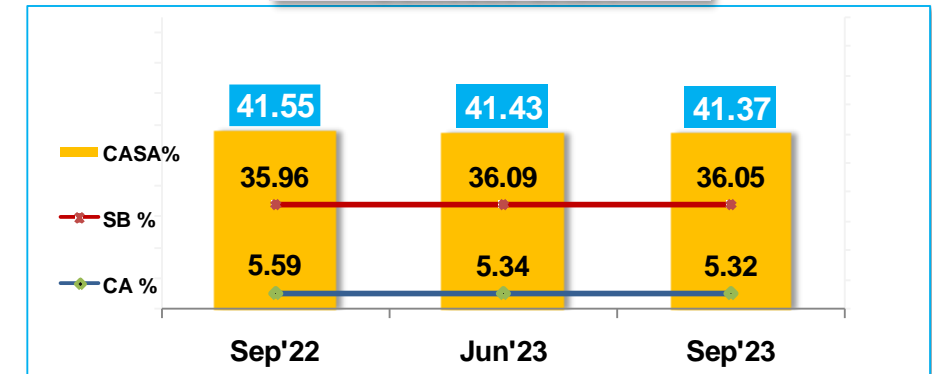
| SI No    | Parameter               | 30.09.2022     | 30.06.2023     | 30.09.2023     | Q-o-Q (%) | YoY (%)   |
|----------|-------------------------|----------------|----------------|----------------|-----------|-----------|
| <b>1</b> | <b>Deposits</b>         | <b>588860</b>  | <b>621539</b>  | <b>640803</b>  | <b>3</b>  | <b>9</b>  |
|          | Domestic                | 577455         | 601957         | 619969         | 3         | 7         |
|          | Overseas                | 11405          | 19582          | 20834          | 6         | 83        |
|          | <b>Deposits breakup</b> |                |                |                |           |           |
|          | Current                 | 33313          | 32856          | 33447          | 2         | 0.4       |
|          | Savings                 | 207765         | 217386         | 223580         | 3         | 8         |
|          | <b>CASA</b>             | <b>241078</b>  | <b>250242</b>  | <b>257027</b>  | <b>3</b>  | <b>7</b>  |
|          | <b>CASA %</b>           | <b>40.94%</b>  | <b>40.26%</b>  | <b>40.11%</b>  |           |           |
|          | Term Deposits           | 347782         | 371297         | 383776         | 3         | 10        |
| <b>2</b> | <b>Advances</b>         | <b>437941</b>  | <b>479404</b>  | <b>492288</b>  | <b>3</b>  | <b>12</b> |
|          | Domestic                | 411498         | 450634         | 458681         | 2         | 11        |
|          | Overseas                | 26443          | 28770          | 33607          | 17        | 27        |
|          | <b>CD Ratio %</b>       | <b>74.37%</b>  | <b>77.13%</b>  | <b>76.82%</b>  |           |           |
| <b>3</b> | <b>Business</b>         | <b>1026801</b> | <b>1100943</b> | <b>1133091</b> | <b>3</b>  | <b>10</b> |
|          | Domestic                | 988953         | 1052591        | 1078650        | 2         | 9         |
|          | Overseas                | 37848          | 48352          | 54441          | 13        | 44        |

₹ in Cr

## Domestic Deposits



## Domestic CASA



# Advances (Domestic)

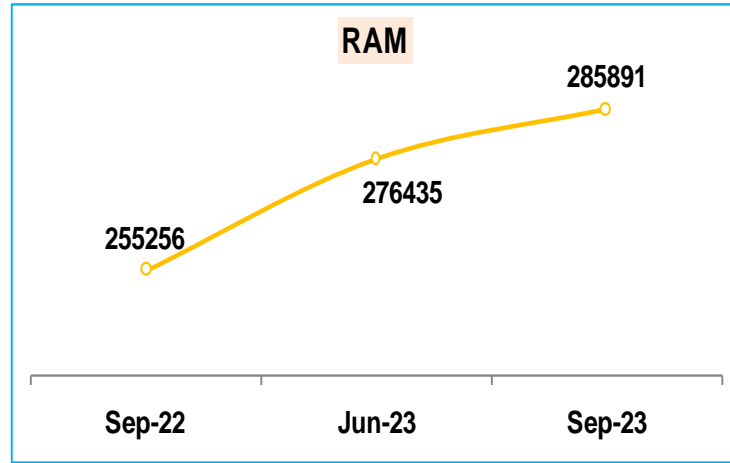
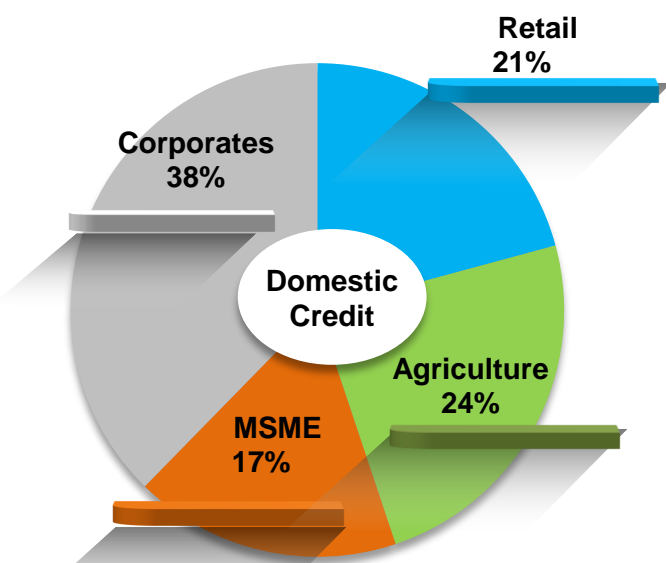
| Sector                           | 30.09.2022    | 30.06.2023    | 30.09.2023    | YoY (%)   |
|----------------------------------|---------------|---------------|---------------|-----------|
| <b>Gross Advances-Domestic</b>   | <b>411498</b> | <b>450634</b> | <b>458681</b> | <b>11</b> |
| <b>Retail</b>                    | 83655         | 93215         | 95371         | 14        |
| <b>Agriculture</b>               | 95214         | 104710        | 110404        | 16        |
| <b>MSME</b>                      | 76387         | 78510         | 80116         | 5         |
| <b>Total (RAM)</b>               | <b>255256</b> | <b>276435</b> | <b>285891</b> | <b>12</b> |
| RAM % to Gross Domestic Advances | 62.03%        | 61.34%        | 62.33%        | -         |
| <b>Corporates</b>                | <b>156242</b> | <b>174199</b> | <b>172790</b> | <b>11</b> |

₹ in Cr

| Retail                          | 30.09.2022   | 30.06.2023   | 30.09.2023   | YoY (%)    |
|---------------------------------|--------------|--------------|--------------|------------|
| Home Loan (Incl.Mortgage loans) | 55309        | 60746        | 62289        | 13%        |
| Auto Loan                       | 4625         | 5588         | 6291         | 36%        |
| Personal Loan                   | 5836         | 8221         | 8668         | 49%        |
| Jewel Loan Non Priority         | 5304         | 5435         | 5422         | 2%         |
| Other Retail Loan               | 12581        | 13225        | 12701        | 1%         |
| <b>Retail</b>                   | <b>83655</b> | <b>93215</b> | <b>95371</b> | <b>14%</b> |

| Agriculture                | 30.09.2022   | 30.06.2023    | 30.09.2023    | YoY (%)    |
|----------------------------|--------------|---------------|---------------|------------|
| Crop Loans                 | 72200        | 80343         | 84726         | 17%        |
| Investment Credit          | 11251        | 11490         | 12450         | 11%        |
| Agri allied                | 3065         | 3738          | 4470          | 46%        |
| Infrastructure & Ancillary | 8698         | 9139          | 8758          | 1%         |
| <b>Agriculture</b>         | <b>95214</b> | <b>104710</b> | <b>110404</b> | <b>16%</b> |

| MSME        | 30.09.2022   | 30.06.2023   | 30.09.2023   | YoY (%)   |
|-------------|--------------|--------------|--------------|-----------|
| Micro       | 31580        | 32588        | 35783        | 13%       |
| Small       | 33063        | 33923        | 33092        | 0.1%      |
| Medium      | 11744        | 11999        | 11241        | -4%       |
| <b>MSME</b> | <b>76387</b> | <b>78510</b> | <b>80116</b> | <b>5%</b> |



# Priority Sector Lending

| Segment (as on 30.09.23)   | RBI Benchmark (as % of ANBC) | Mandatory Target | Achievement (Excluding PSLC) |               |
|----------------------------|------------------------------|------------------|------------------------------|---------------|
|                            |                              |                  | Amount                       | %             |
| <b>Priority Sector</b>     | <b>40.00%</b>                | <b>153499</b>    | <b>164341</b>                | <b>42.83%</b> |
| Agriculture                | 18.00%                       | 69075            | 73210                        | 19.08%        |
| Small and Marginal Farmers | 10.00%                       | 38375            | 39449                        | 10.28%        |
| Weaker Section             | 12.00%                       | 46050            | 49988                        | 13.03%        |
| Micro under MSME           | 7.50%                        | 28781            | 35708                        | 9.31%         |
| Non Corporate farmers      | 13.78%                       | 52880            | 57685                        | 15.03%        |

₹ in Cr

All the mandatory targets stipulated by RBI under Priority Sector advances have been surpassed.

Position as on 30.09.2023

### Self Help Group

- No. of SHGs : 3.96 lakh
- Balance Outstanding: ₹16475 Cr (YoY: 41 %)
- Disbursements (Q2 FY24): ₹4462 Cr (YoY:27 %)
- Women Beneficiaries: 54 lakhs (No)

### STAND Up INDIA

- No. of loans sanctioned : 10232
- Cumulative Disbursements: ₹1852 Cr
- Achievement: 90%

### MUDRA (including RRBs)

Q2 FY24:

- Nos Disbursed : 2.7 lakh accounts
- Disbursement: ₹3023 Cr

### PM SVANidhi

- Nos Disbursed : 4.57 lakh
- Cumulative Disbursements: ₹586 Cr



# Sector Deployment – Domestic Advances



₹ in Cr

| Sector                                    | 30.09.2022    | % share to Gross Advances | 30.09.2023    | % share to Gross Advances |
|---|---------------|---------------------------|---------------|---------------------------|
| <b>Infrastructure</b>                     | <b>57009</b>  | <b>14</b>                 | <b>55999</b>  | <b>12</b>                 |
| <i>of which</i>                           |               |                           |               |                           |
| <i>Power</i>                              | <i>18629</i>  | <i>5</i>                  | <i>19593</i>  | <i>4</i>                  |
| <i>Port and Road Project</i>              | <i>9064</i>   | <i>2</i>                  | <i>9133</i>   | <i>2</i>                  |
| <i>Other infrastructure</i>               | <i>29316</i>  | <i>7</i>                  | <i>27273</i>  | <i>6</i>                  |
| <b>Basic Metal</b>                        | <b>9291</b>   | <b>2</b>                  | <b>9911</b>   | <b>2</b>                  |
| <b>Textiles</b>                           | <b>7459</b>   | <b>2</b>                  | <b>8005</b>   | <b>2</b>                  |
| <b>Petroleum and Coal Products</b>        | <b>7397</b>   | <b>2</b>                  | <b>6665</b>   | <b>2</b>                  |
| <b>All Engineering</b>                    | <b>5421</b>   | <b>1</b>                  | <b>6416</b>   | <b>1</b>                  |
| <b>Food Processing</b>                    | <b>8637</b>   | <b>2</b>                  | <b>9479</b>   | <b>2</b>                  |
| <b>Trade</b>                              | <b>20444</b>  | <b>5</b>                  | <b>23921</b>  | <b>5</b>                  |
| <b>Commercial Real Estate</b>             | <b>8921</b>   | <b>2</b>                  | <b>16387</b>  | <b>4</b>                  |
| <b>Home Loans/Auto Loans/Other Retail</b> | <b>83655</b>  | <b>21</b>                 | <b>95371</b>  | <b>21</b>                 |
| <b>Agriculture</b>                        | <b>95214</b>  | <b>23</b>                 | <b>110404</b> | <b>24</b>                 |
| <b>NBFC</b>                               | <b>58263</b>  | <b>14</b>                 | <b>56652</b>  | <b>12</b>                 |
| <b>Others (Other Industries/Sectors)</b>  | <b>49787</b>  | <b>12</b>                 | <b>59471</b>  | <b>13</b>                 |
| <b>Total Domestic Advances</b>            | <b>411498</b> | <b>100</b>                | <b>458681</b> | <b>100</b>                |

# Standard Domestic Credit

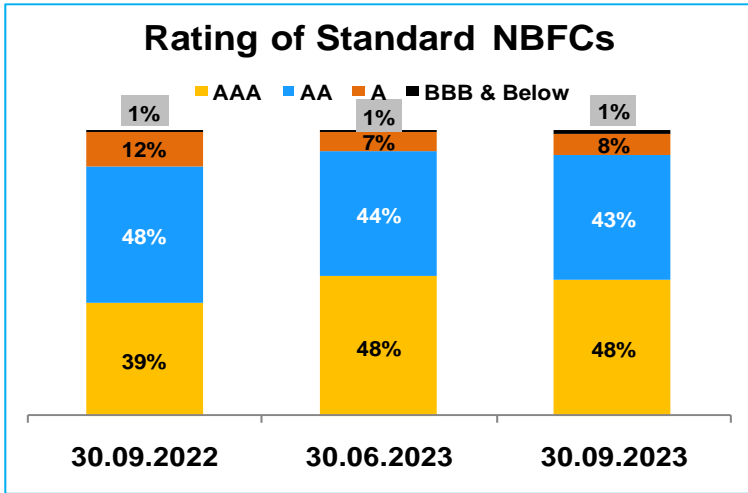
₹ in Cr

| External Rating<br>(More than ₹10 Cr; For CRE > ₹5 Cr) | 30.09.2022    |            | 30.06.2023    |            | 30.09.2023    |            |
|--|---------------|------------|---------------|------------|---------------|------------|
|  | Exposure      | % to Total | Exposure      | % to Total | Exposure      | % to Total |
| <b>1. Rated Exposure</b>                               |               |            |               |            |               |            |
| AAA  | 35356         | 15%        | 48166         | 20%        | 42275         | 18%        |
| AA   | 65319         | 29%        | 71342         | 30%        | 71187         | 30%        |
| A  | 58085         | 25%        | 62980         | 26%        | 67000         | 28%        |
| BBB  | 40169         | 18%        | 33782         | 14%        | 35732         | 15%        |
| <b>Total BBB and above</b>                             | <b>198928</b> | <b>87%</b> | <b>216270</b> | <b>90%</b> | <b>216193</b> | <b>90%</b> |
| <b>BB and below</b>                                    | <b>30157</b>  | <b>13%</b> | <b>24751</b>  | <b>10%</b> | <b>23845</b>  | <b>10%</b> |
| Of which,  |               |            |               |            |               |            |
| <i>PSU Accounts (More than ₹100 Cr)</i>                | 6340          | 21%        | 4462          | 18%        | 4337          | 18%        |
| <i>Corporates (More than ₹100 Cr)</i>                  | 11927         | 40%        | 9841          | 40%        | 9674          | 41%        |
| <i>Others (Less than ₹100 Cr)</i>                      | 11890         | 39%        | 10448         | 42%        | 9834          | 41%        |
| <b>Total Rated Exposure (1)</b>                        | <b>229086</b> |            | <b>241021</b> |            | <b>240038</b> |            |
| <b>2. Unrated Exposure</b>                             |               |            |               |            |               |            |
| <i>PSU with Govt Guarantee</i>                         | 27420         | 62%        | 30793         | 61%        | 29031         | 60%        |
| <i>PSU without Govt Guarantee</i>                      | 8493          | 19%        | 11244         | 22%        | 9020          | 19%        |
| <i>Others</i>  | 8628          | 19%        | 8128          | 16%        | 9962          | 21%        |
| <b>Total Unrated Exposure (2)</b>                      | <b>44541</b>  |            | <b>50165</b>  |            | <b>48013</b>  |            |
| <b>Total (1+2)</b>                                     | <b>273626</b> |            | <b>291186</b> |            | <b>288051</b> |            |

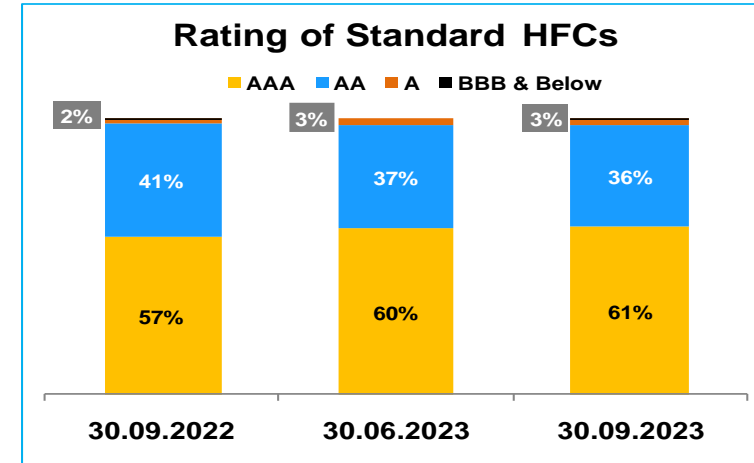
# Standard NBFC Advances

₹ in Cr

| Standard NBFC | 30.09.2022   | %           | 30.06.2023   | %           | 30.09.2023   | %           |
|---------------|--------------|-------------|--------------|-------------|--------------|-------------|
| NBFC - PSUs   | 6190         | 11%         | 6259         | 10%         | 4832         | 8%          |
| NBFC - HFCs   | 22850        | 39%         | 24442        | 38%         | 23891        | 37%         |
| NBFC - MFIs   | 2116         | 4%          | 2049         | 3%          | 1824         | 3%          |
| NBFC - Others | 27066        | 46%         | 31834        | 49%         | 33121        | 52%         |
| <b>Total</b>  | <b>58222</b> | <b>100%</b> | <b>64584</b> | <b>100%</b> | <b>63668</b> | <b>100%</b> |



Rated A and above 99%



Rated A and above: 100%

| Standard NBFCs        | 30.09.2022   | 30.06.2023   | 30.09.2023   |
|-----------------------|--------------|--------------|--------------|
| <b>NBFCs</b>          |              |              |              |
| Bank sponsored        | 3382         | 5522         | 5808         |
| Private Inst & others | 54840        | 59062        | 57860        |
| <b>Total</b>          | <b>58222</b> | <b>64584</b> | <b>63668</b> |

| Out of Std NBFCs     | 30.09.2022   | 30.06.2023   | 30.09.2023   |
|----------------------|--------------|--------------|--------------|
| <b>HFCs</b>          |              |              |              |
| Bank sponsored       | 2828         | 3247         | 3133         |
| Private Institutions | 20022        | 21195        | 20758        |
| <b>Total</b>         | <b>22850</b> | <b>24442</b> | <b>23891</b> |

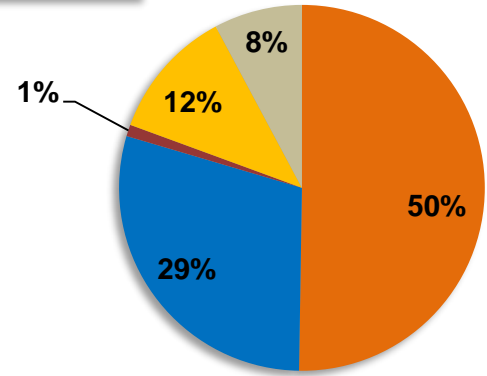
# Investments (Domestic)



| Details   | 30.09.2022    | 30.06.2023    | 30.09.2023    | YoY (%)    |
|---|---------------|---------------|---------------|------------|
| <b>SLR Investments</b>                              | <b>147112</b> | <b>150919</b> | <b>160699</b> | <b>9</b>   |
| <i>Of which</i>                                     |               |               |               |            |
| <b>Central Government Securities</b>                | <b>93280</b>  | <b>92054</b>  | <b>98801</b>  | <b>6</b>   |
| <b>State Government Securities</b>                  | <b>48361</b>  | <b>57469</b>  | <b>59893</b>  | <b>24</b>  |
| <b>Treasury Bills</b>                               | <b>5471</b>   | <b>1396</b>   | <b>2005</b>   | <b>-63</b> |
| <b>Other Approved Securities</b>                    | <b>0</b>      | <b>0</b>      | <b>0</b>      | <b>-</b>   |
| <b>Non SLR Investments</b>                          | <b>37199</b>  | <b>40033</b>  | <b>42861</b>  | <b>15</b>  |
| <b>Total</b>  | <b>184311</b> | <b>190952</b> | <b>203560</b> | <b>10</b>  |
| <b>(i) Held For Trading (HFT)</b>                   | <b>396</b>    | <b>132</b>    | <b>543</b>    | <b>37</b>  |
| <b>(ii) Available For Sale (AFS)</b>                | <b>44986</b>  | <b>49758</b>  | <b>56279</b>  | <b>25</b>  |
| <b>(iii) Held To Maturity (HTM)</b>                 | <b>138929</b> | <b>141062</b> | <b>146738</b> | <b>6</b>   |
| <b>Total</b>  | <b>184311</b> | <b>190952</b> | <b>203560</b> | <b>10</b>  |
| <b>Modified Duration of AFS &amp; HFT portfolio</b> | <b>2.02</b>   | <b>2.88</b>   | <b>2.84</b>   |            |

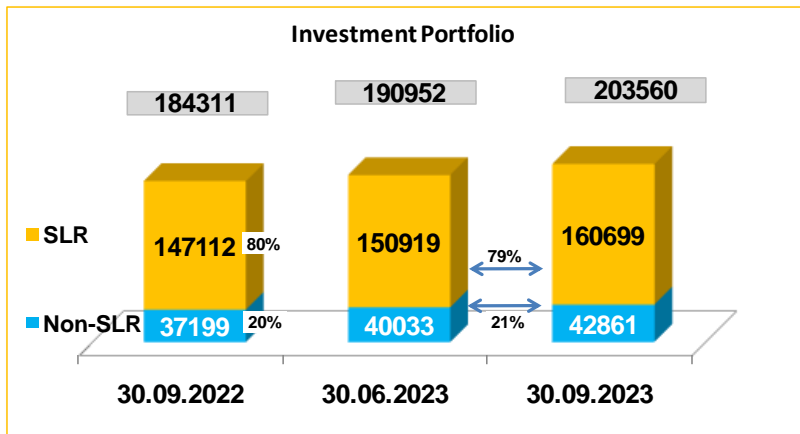
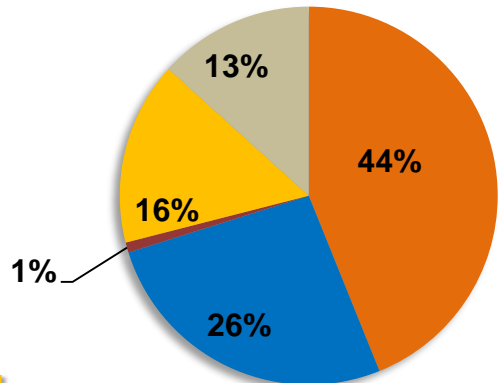
₹ in Cr  
**AFS Book (YoY)**

30.09.22



■ G sec & T Bill ■ Corporate Bonds ■ CP ■ SDLs ■ Others

30.09.23



03

# Financials



# Operating Profit & Net Profit

₹ in Cr

| Sl No | Components                       | Quarter Ended |             |             |           |           | Half Year Ended |              |           | Year Ended   |
|-------|----------------------------------|---------------|-------------|-------------|-----------|-----------|-----------------|--------------|-----------|--------------|
|       |                                  | 30.09.2022    | 30.06.2023  | 30.09.2023  | Q-o-Q (%) | YoY (%)   | 30.09.2022      | 30.09.2023   | YoY (%)   | 31.03.2023   |
| 1     | Interest Income                  | 10710         | 13049       | 13744       | 5         | 28        | 20864           | 26793        | 28        | 44942        |
| 2     | Interest Expenses                | 6026          | 7346        | 8003        | 9         | 33        | 11646           | 15349        | 32        | 24717        |
| 3     | <b>Net Interest Income (1-2)</b> | <b>4684</b>   | <b>5703</b> | <b>5741</b> | <b>1</b>  | <b>23</b> | <b>9218</b>     | <b>11444</b> | <b>24</b> | <b>20225</b> |
| 4     | Non Interest Income              | 1828          | 1710        | 1992        | 16        | 9         | 3433            | 3702         | 8         | 7143         |
| 5     | <b>Operating Income (3+4)</b>    | <b>6512</b>   | <b>7413</b> | <b>7733</b> | <b>4</b>  | <b>19</b> | <b>12651</b>    | <b>15146</b> | <b>20</b> | <b>27369</b> |
| 6     | Operating Expenses               | 2883          | 3278        | 3430        | 5         | 19        | 5457            | 6709         | 23        | 12098        |
| 7     | <b>Operating Profit (5-6)</b>    | <b>3629</b>   | <b>4135</b> | <b>4303</b> | <b>4</b>  | <b>19</b> | <b>7194</b>     | <b>8437</b>  | <b>17</b> | <b>15271</b> |
| 8     | Provisions (excl. Taxes)         | 2058          | 1741        | 1551        | -11       | -25       | 4277            | 3291         | -23       | 9356         |
| 9     | <b>Profit Before Taxes (7-8)</b> | <b>1571</b>   | <b>2394</b> | <b>2752</b> | <b>15</b> | <b>75</b> | <b>2917</b>     | <b>5146</b>  | <b>76</b> | <b>5915</b>  |
| 10    | Provision for Taxes              | 346           | 685         | 764         | 12        | 120       | 478             | 1449         | 203       | 633          |
| 11    | <b>Net Profit (9-10)</b>         | <b>1225</b>   | <b>1709</b> | <b>1988</b> | <b>16</b> | <b>62</b> | <b>2439</b>     | <b>3697</b>  | <b>52</b> | <b>5282</b>  |



# Income

₹ in Cr

| SI No     | Components  | Quarter Ended |              |              |           |           | Half Year Ended |              |           | Year Ended   |
|-----------|---|---------------|--------------|--------------|-----------|-----------|-----------------|--------------|-----------|--------------|
|           |   | 30.09.2022    | 30.06.2023   | 30.09.2023   | QoQ (%)   | YoY (%)   | 30.09.2022      | 30.09.2023   | YoY (%)   | 31.03.2023   |
| 1         | Interest Income on Advances and Discount on Bills | 7434          | 9603         | 10030        | 4         | 35        | 14539           | 19633        | 35        | 31941        |
| 2         | Interest on investments                           | 2896          | 3086         | 3347         | 8         | 16        | 5663            | 6433         | 14        | 11647        |
| 3         | Other interest income                             | 380           | 360          | 367          | 2         | -3        | 662             | 727          | 10        | 1354         |
| <b>4</b>  | <b>Total Interest Income (1+2+3)</b>              | <b>10710</b>  | <b>13049</b> | <b>13744</b> | <b>5</b>  | <b>28</b> | <b>20864</b>    | <b>26793</b> | <b>28</b> | <b>44942</b> |
| 5         | Profit/Loss on Sale of Investments                | 125           | 333          | 173          | -48       | 38        | 230             | 506          | 120       | 381          |
| 6         | Profit/Loss on Revaluation of Investments         | 17            | 131          | 150          | 14        | 782       | -219            | 281          | -         | -87          |
| 7         | Recovery of bad debts                             | 478           | 180          | 508          | 183       | 6         | 891             | 688          | -23       | 2177         |
| 8         | Fee Income  | 723           | 671          | 805          | 20        | 11        | 1351            | 1476         | 9         | 2969         |
| 9         | Forex Income                                      | 312           | 198          | 88           | -56       | -72       | 669             | 286          | -57       | 1009         |
| 10        | PSLC Commission                                   | 111           | 152          | 169          | 11        | 52        | 398             | 321          | -19       | 479          |
| 11        | Miscellaneous income                              | 62            | 45           | 99           | 120       | 60        | 113             | 144          | 27        | 215          |
| <b>12</b> | <b>Total Non Interest Income (5 to 11)</b>        | <b>1828</b>   | <b>1710</b>  | <b>1992</b>  | <b>16</b> | <b>9</b>  | <b>3433</b>     | <b>3702</b>  | <b>8</b>  | <b>7143</b>  |
| <b>13</b> | <b>Total Income (4+12)</b>                        | <b>12538</b>  | <b>14759</b> | <b>15736</b> | <b>7</b>  | <b>26</b> | <b>24297</b>    | <b>30495</b> | <b>26</b> | <b>52085</b> |

# Fee Income

₹ in Cr

| SI No    | Components                        | Quarter Ended |            |            |           |           | Half Year Ended |             |          | Year Ended  |
|----------|-----------------------------------|---------------|------------|------------|-----------|-----------|-----------------|-------------|----------|-------------|
|          |                                   | 30.09.2022    | 30.06.2023 | 30.09.2023 | Q-o-Q (%) | YoY (%)   | 30.09.2022      | 30.09.2023  | YoY (%)  | 31.03.2023  |
| 1        | Transaction fees                  | 189           | 170        | 209        | 23        | 11        | 377             | 379         | 1        | 704         |
| 2        | Loan processing charges           | 171           | 137        | 200        | 46        | 17        | 310             | 338         | 9        | 693         |
| 3        | Commission on Government business | 24            | 18         | 18         | -         | -25       | 37              | 35          | -5       | 76          |
| 4        | Commission on LC/BG               | 105           | 96         | 94         | -2        | -10       | 204             | 190         | -7       | 461         |
| 5        | Cross selling                     | 29            | 24         | 42         | 75        | 45        | 49              | 66          | 35       | 136         |
| 6        | Income from PFMS operations       | 11            | 6          | 2          | -         | -         | 27              | 8           | -        | 44          |
| 7        | Rent on Lockers                   | 30            | 40         | 35         | -13       | 17        | 65              | 74          | 14       | 144         |
| 8        | Misc fee Income                   | 164           | 180        | 205        | 14        | 25        | 282             | 386         | 37       | 711         |
| <b>9</b> | <b>Fee Income ( 1 to 8)</b>       | <b>723</b>    | <b>671</b> | <b>805</b> | <b>20</b> | <b>11</b> | <b>1351</b>     | <b>1476</b> | <b>9</b> | <b>2969</b> |

# Expenses

₹ in Cr

| SI No | Components                             | Quarter Ended |              |              |           |           | Half Year Ended |              |           | Year Ended   |
|-------|--|---------------|--------------|--------------|-----------|-----------|-----------------|--------------|-----------|--------------|
|       |  | 30.09.2022    | 30.06.2023   | 30.09.2023   | Q-o-Q (%) | YoY (%)   | 30.09.2022      | 30.09.2023   | YoY (%)   | 31.03.2023   |
| 1     | Interest on deposits                   | 5597          | 6885         | 7579         | 10        | 35        | 10946           | 14464        | 32        | 23184        |
| 2     | Interest on borrowings                 | 200           | 106          | 18           | -83       | -91       | 251             | 124          | -51       | 616          |
| 3     | Other interest expenses                | 229           | 355          | 406          | 14        | 77        | 449             | 761          | 69        | 917          |
| 4     | <b>Total Interest Expenses (1+2+3)</b> | <b>6026</b>   | <b>7346</b>  | <b>8003</b>  | <b>9</b>  | <b>33</b> | <b>11646</b>    | <b>15349</b> | <b>32</b> | <b>24717</b> |
| 5     | Salary                                 | 1250          | 1518         | 1630         | 7         | 30        | 2445            | 3149         | 29        | 5403         |
| 6     | Employees Benefit                      | 527           | 600          | 547          | -9        | 4         | 871             | 1147         | 32        | 2124         |
| 7     | <b>Staff Expenses (5+6)</b>            | <b>1777</b>   | <b>2118</b>  | <b>2177</b>  | <b>3</b>  | <b>23</b> | <b>3316</b>     | <b>4296</b>  | <b>30</b> | <b>7527</b>  |
| 8     | Overheads                              | 1106          | 1160         | 1253         | 8         | 13        | 2141            | 2413         | 13        | 4571         |
| 9     | <b>Operating Expenses (7+8)</b>        | <b>2883</b>   | <b>3278</b>  | <b>3430</b>  | <b>5</b>  | <b>19</b> | <b>5457</b>     | <b>6709</b>  | <b>23</b> | <b>12098</b> |
| 10    | <b>Total Expenses (4+9)</b>            | <b>8909</b>   | <b>10624</b> | <b>11433</b> | <b>8</b>  | <b>28</b> | <b>17103</b>    | <b>22058</b> | <b>29</b> | <b>36815</b> |

# Overhead Expenses

₹ in Cr

| SI No | Components                       | Quarter Ended |             |             |           |           | Half Year Ended |             |           | Year Ended  |
|-------|----------------------------------|---------------|-------------|-------------|-----------|-----------|-----------------|-------------|-----------|-------------|
|       |                                  | 30.09.2022    | 30.06.2023  | 30.09.2023  | Q-o-Q (%) | YoY (%)   | 30.09.2022      | 30.09.2023  | YoY (%)   | 31.03.2023  |
| 1     | Rent, Taxes & Lighting           | 162           | 153         | 164         | 7         | 1         | 290             | 317         | 9         | 621         |
| 2     | Depreciation                     | 134           | 134         | 135         | 1         | 1         | 269             | 270         | 0.4       | 529         |
| 3     | Insurance                        | 199           | 211         | 214         | 1         | 8         | 397             | 425         | 7         | 814         |
| 4     | Travelling and Halting           | 62            | 43          | 60          | 40        | -3        | 108             | 102         | -6        | 219         |
| 5     | Postage, Telecommunications etc. | 23            | 27          | 28          | 4         | 22        | 46              | 55          | 20        | 96          |
| 6     | Repairs and Maintenance          | 39            | 51          | 65          | 27        | 67        | 73              | 116         | 59        | 192         |
| 7     | Printing and Stationery          | 18            | 20          | 22          | 10        | 22        | 48              | 42          | -13       | 99          |
| 8     | ATM Issuer Fee paid              | 104           | 122         | 131         | 7         | 26        | 209             | 253         | 21        | 456         |
| 9     | Others                           | 365           | 399         | 434         | 9         | 19        | 701             | 833         | 19        | 1545        |
| 10    | <b>Overheads (1 to 9)</b>        | <b>1106</b>   | <b>1160</b> | <b>1253</b> | <b>8</b>  | <b>13</b> | <b>2141</b>     | <b>2413</b> | <b>13</b> | <b>4571</b> |

# Provisions & Net Profit

₹ in Cr

| Sl No | Components        | Quarter Ended |            |            |           |         | Half Year Ended |            |         | Year Ended |
|-------|-------------------|---------------|------------|------------|-----------|---------|-----------------|------------|---------|------------|
|       |                   | 30.09.2022    | 30.06.2023 | 30.09.2023 | Q-o-Q (%) | YoY (%) | 30.09.2022      | 30.09.2023 | YoY (%) | 31.03.2023 |
| 1     | Operating Profit  | 3629          | 4135       | 4303       | 4         | 19      | 7194            | 8437       | 17      | 15271      |
| 2     | Total Provisions  | 2404          | 2426       | 2315       | -5        | -4      | 4755            | 4740       | -0.3    | 9989       |
|       | <i>Of which</i>   |               |            |            |           |         |                 |            |         |            |
|       | NPA - Advances    | 2000          | 930        | 918        | -1        | -54     | 4002            | 1848       | -54     | 6516       |
|       | NPA - Investments | -20           | -26        | 50         | -         | -       | 366             | 24         | -94     | 405        |
|       | Standard advances | 65            | 828        | 574        | -31       | -       | -139            | 1402       | -       | 2295       |
|       | Income-tax        | 346           | 685        | 764        | 12        | 120     | 478             | 1449       | 203     | 633        |
|       | Others            | 13            | 9          | 9          | -         | -31     | 48              | 17         | -65     | 140        |
| 3     | Net Profit (1-2)  | 1225          | 1709       | 1988       | 16        | 62      | 2439            | 3697       | 52      | 5282       |

# Performance Ratios

% Annualised

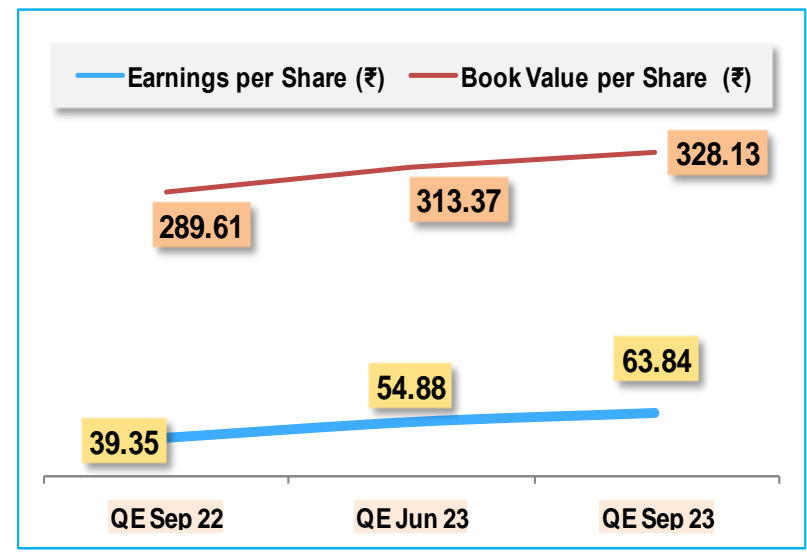
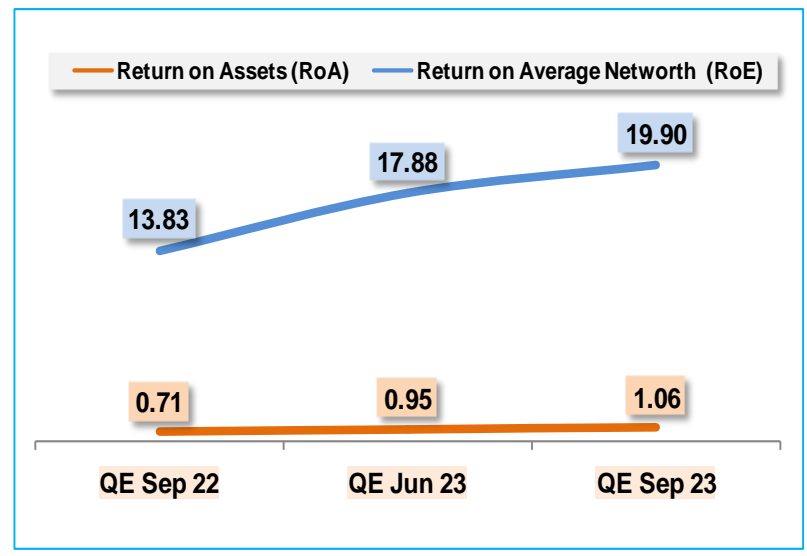
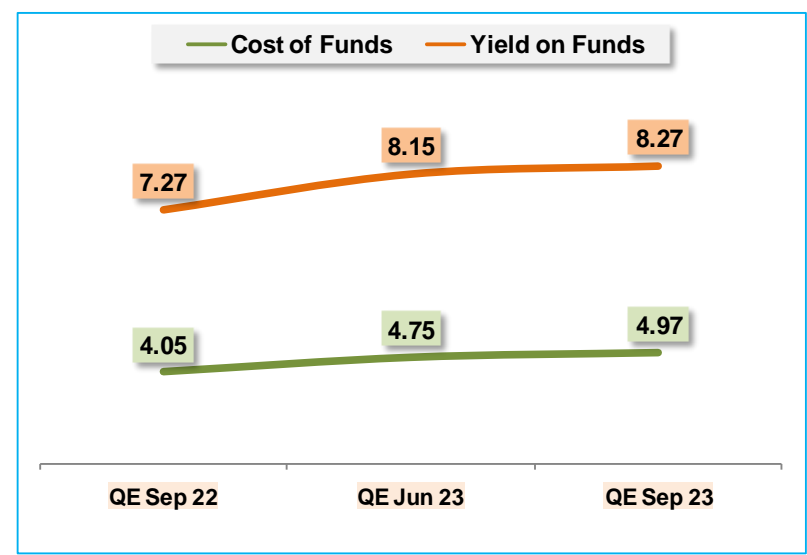
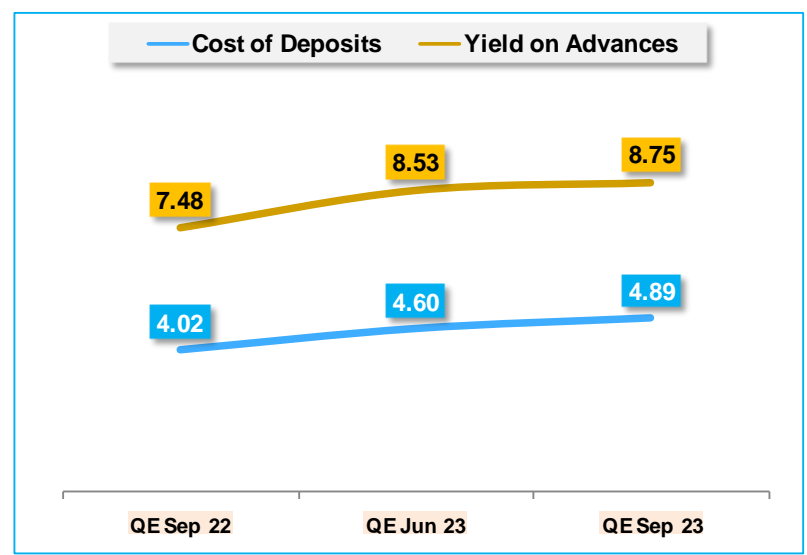
| SI No | Ratios                               | Quarter Ended |            |            | Half year Ended |            | Year Ended |
|-------|--------------------------------------|---------------|------------|------------|-----------------|------------|------------|
|       |                                      | 30.09.2022    | 30.06.2023 | 30.09.2023 | 30.09.2022      | 30.09.2023 | 31.03.2023 |
| 1     | Cost of Deposits                     | 4.02          | 4.60       | 4.89       | 3.93            | 4.75       | 4.09       |
| 2     | Cost of Funds                        | 4.05          | 4.75       | 4.97       | 3.94            | 4.86       | 4.14       |
| 3     | Yield on Advances                    | 7.48          | 8.53       | 8.75       | 7.32            | 8.64       | 7.76       |
| 4     | Yield on Investments                 | 6.37          | 6.72       | 6.77       | 6.33            | 6.75       | 6.45       |
| 5     | Net Interest Margin (NIM)            | 3.18          | 3.56       | 3.46       | 3.13            | 3.51       | 3.37       |
| 6     | Net Interest Margin (NIM) Domestic   | 3.20          | 3.61       | 3.52       | 3.15            | 3.57       | 3.41       |
| 7     | Return on Assets (RoA)               | 0.71          | 0.95       | 1.06       | 0.72            | 1.01       | 0.77       |
| 8     | Return on Average Networth (RoE)     | 13.83         | 17.88      | 19.90      | 14.00           | 18.90      | 14.73      |
| 9     | Earnings per Share (₹)               | 39.35         | 54.88      | 63.84      | 39.16           | 59.36      | 42.41      |
| 10    | Book Value per Share (₹)             | 289.61        | 313.37     | 328.13     | 289.61          | 328.13     | 300.55     |
| 11    | Cost to Income Ratio                 | 44.27         | 44.22      | 44.36      | 43.14           | 44.29      | 44.20      |
| 12    | Business per Employee (₹ in Cr)      | 24.79         | 26.58      | 27.30      | 24.79           | 27.30      | 26.61      |
| 13    | Business per Branch (₹ in Cr)        | 177.77        | 186.93     | 191.66     | 177.77          | 191.66     | 187.38     |
| 14    | Net Profit per Employee (₹ in lakhs) | 11.92         | 16.75      | 19.45      | 11.87           | 18.08      | 12.95      |



# Performance Ratios

% Annualised

Quarter performance



04

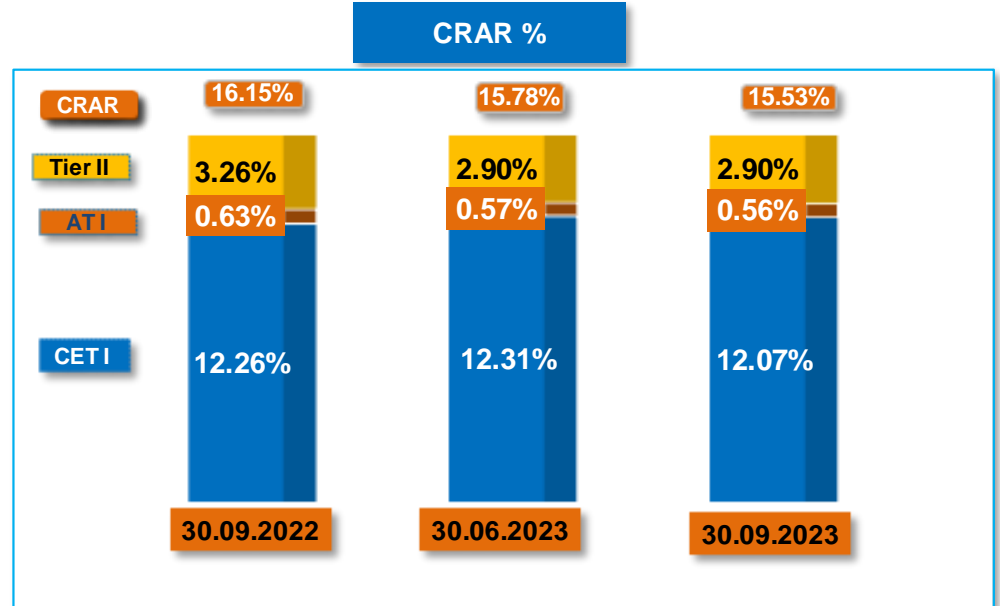
# Capital & Risk Management



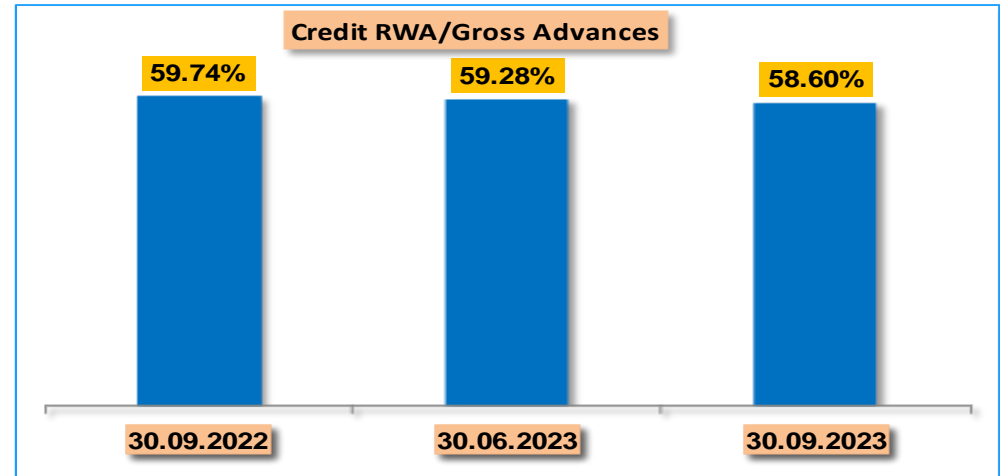
# Capital & Risk Management

₹ in Cr

| Parameters                   | 30.09.2022 | 30.06.2023 | 30.09.2023 |
|------------------------------|------------|------------|------------|
| Capital                      | 50991      | 54898      | 54931      |
| Common Equity Tier I (CET 1) | 38709      | 42834      | 42680      |
| Additional Tier I            | 1980       | 1980       | 1980       |
| Tier II                      | 10302      | 10084      | 10271      |
| Total Risk Weighted Assets   | 315744     | 347987     | 353719     |
| CRAR %                       | 16.15      | 15.78      | 15.53      |



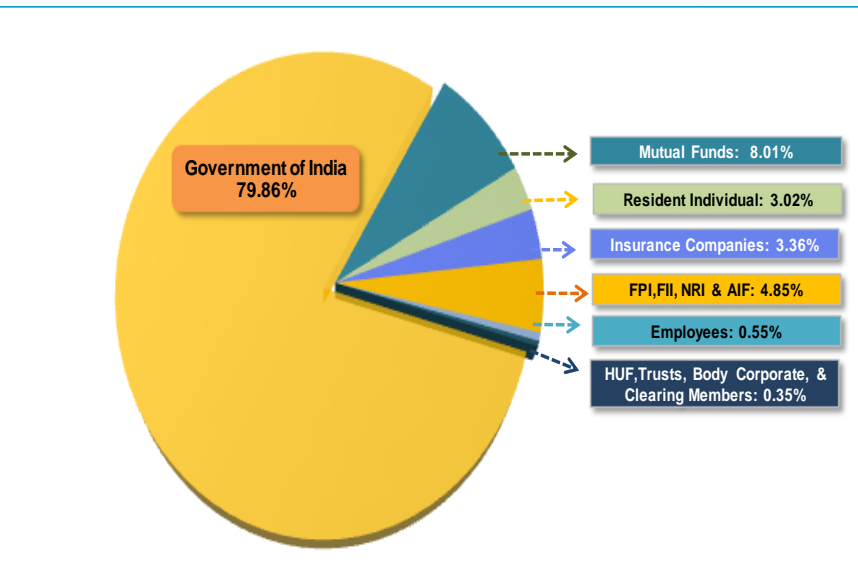
| S. No | Risk Weighted Assets (RWA) | 30.09.2022 | 30.06.2023 | 30.09.2023 |
|-------|----------------------------|------------|------------|------------|
| 1     | Credit                     | 261641     | 284197     | 288487     |
|       | Density                    | 59.74%     | 59.28%     | 58.60%     |
|       | Of which                   |            |            |            |
|       | Retail                     | 48597      | 56190      | 57373      |
|       | Density                    | 58.09%     | 60.28%     | 60.16%     |
|       | Agriculture                | 30515      | 31626      | 32677      |
|       | Density                    | 32.05%     | 30.20%     | 29.60%     |
|       | MSME                       | 49548      | 52223      | 53282      |
|       | Density                    | 64.86%     | 66.52%     | 66.51%     |
| 2     | Market                     | 16571      | 21417      | 22861      |
|       | Density*                   | 36.71%     | 43.19%     | 40.34%     |
| 3     | Operational                | 37532      | 42372      | 42372      |
|       | Density                    | --         | --         | --         |



\*Market RWA/Trading Book

# Share Holding & External Ratings

As on 30.09.23



| Shareholding Pattern | %          |
|----------------------|------------|
| Government of India  | 79.86      |
| Public & Others      | 20.14      |
| <b>Total</b>         | <b>100</b> |

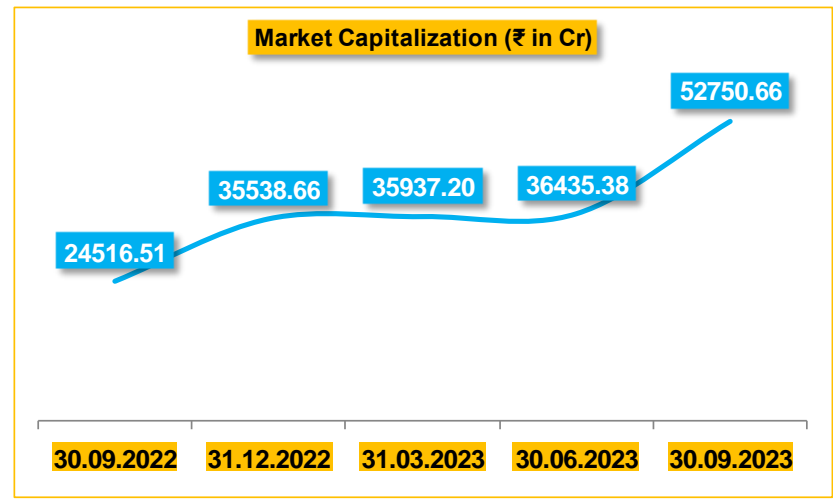
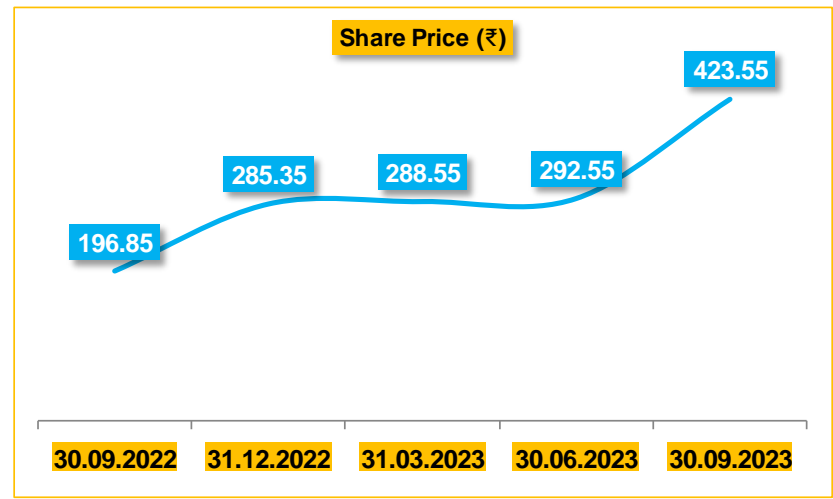
## Ratings

**Issuer Credit Rating (Global)**  
 S & P Global Ratings  
**BBB- / Stable/ A-3**

**AT-1 & Tier -2 Bond's Rating**

| Rating Agency            | Additional Tier -1 Perpetual Bonds | Tier - II Bonds |
|--------------------------|------------------------------------|-----------------|
| CRISIL Ratings Limited   | AA+ / Stable                       | AAA / Stable    |
| CARE Ratings Limited     | AA+ / Stable                       | AAA / Stable    |
| India Ratings & Research | -                                  | AA+ / Stable    |

**Certificate of Deposits**  
 CRISIL Ratings Limited  
**A1+**

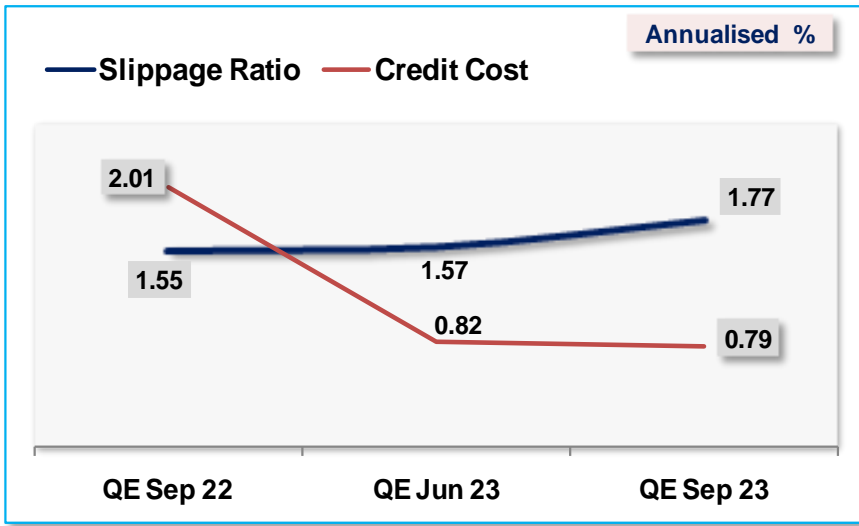
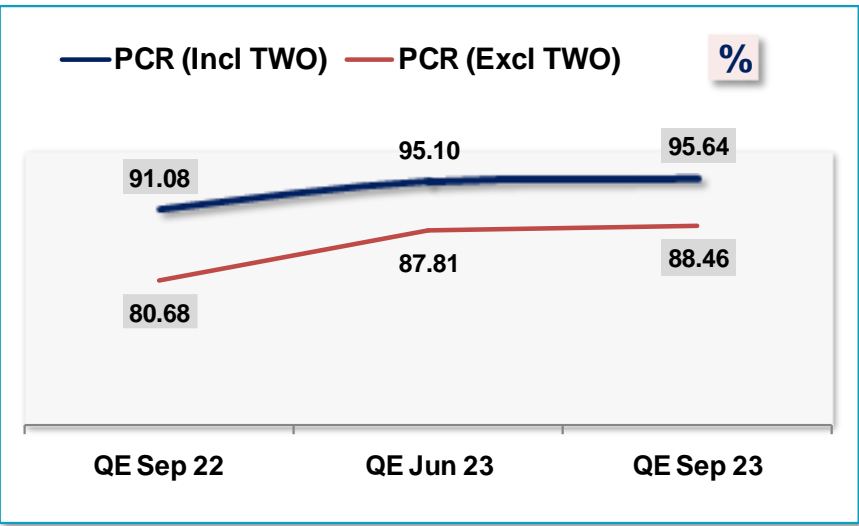
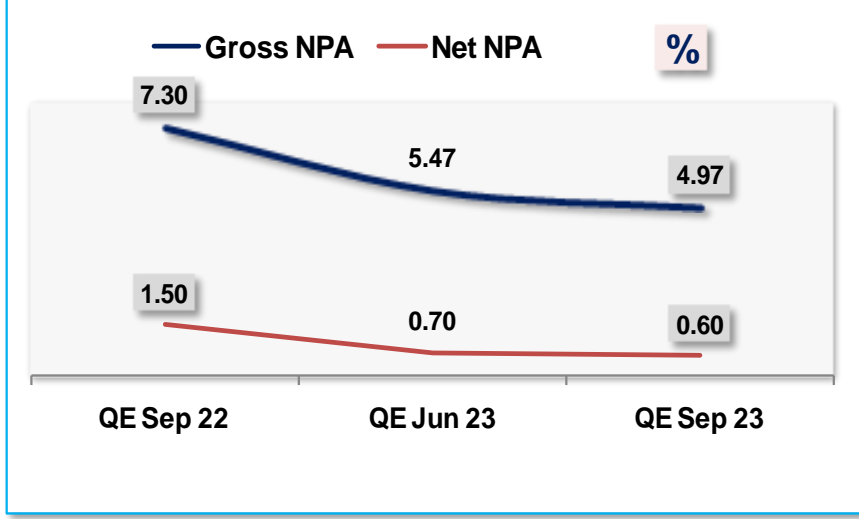
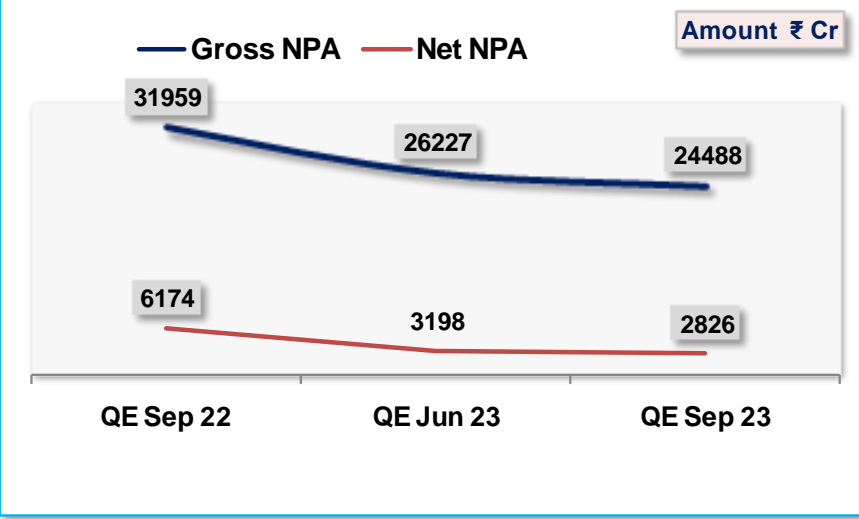


05

# Asset Quality



# Asset Quality





# Movement of NPA

₹ in Cr

## Fresh slippages

| S No | Details                                     | Quarter Ended |              |              | Half Year Ended |              | Year Ended   |
|------|---|---------------|--------------|--------------|-----------------|--------------|--------------|
|      |   | 30.09.2022    | 30.06.2023   | 30.09.2023   | 30.09.2022      | 30.09.2023   | 31.03.2023   |
| 1    | <b>Gross NPA opening balance</b>            | <b>34573</b>  | <b>28180</b> | <b>26227</b> | <b>35214</b>    | <b>28180</b> | <b>35214</b> |
|      | <b>ADDITIONS :</b>                          |               |              |              |                 |              |              |
|      | Fresh Slippages                             | 1471          | 1753         | 1976         | 4356            | 3730         | 6642         |
|      | To old NPAs / Others                        | 72            | 99           | 6            | 275             | 105          | 400          |
| 2    | <b>Sub-Total</b>                            | <b>1543</b>   | <b>1852</b>  | <b>1982</b>  | <b>4631</b>     | <b>3834</b>  | <b>7042</b>  |
|      | <b>LESS:</b>                                |               |              |              |                 |              |              |
|      | Cash Recovery                               | 1325          | 1079         | 1093         | 2254            | 2172         | 4524         |
|      | Upgradation                                 | 329           | 587          | 322          | 978             | 909          | 1146         |
|      | Technical Write off                         | 2212          | 2005         | 2124         | 4186            | 4130         | 7189         |
|      | Normal Write off                            | 292           | 134          | 182          | 470             | 316          | 1052         |
|      | Exchange difference                         | 0             | 0            | 0            | 0               | 0            | 167          |
| 3    | <b>Sub-Total</b>                            | <b>4158</b>   | <b>3805</b>  | <b>3721</b>  | <b>7887</b>     | <b>7526</b>  | <b>14077</b> |
| 4    | <b>Gross NPA closing Balance (1+2-3)</b>    | <b>31959</b>  | <b>26227</b> | <b>24488</b> | <b>31959</b>    | <b>24488</b> | <b>28180</b> |
|      | <b>Gross NPA%</b>                           | <b>7.30</b>   | <b>5.47</b>  | <b>4.97</b>  | <b>7.30</b>     | <b>4.97</b>  | <b>5.95</b>  |
| 5    | Provisions                                  | 25189         | 22457        | 21059        | 25189           | 21059        | 23575        |
| 6    | Others (Interest Realisable, etc.)          | 595           | 573          | 602          | 595             | 602          | 561          |
| 7    | <b>Net NPA [4-(5+6)]</b>                    | <b>6174</b>   | <b>3198</b>  | <b>2826</b>  | <b>6174</b>     | <b>2826</b>  | <b>4044</b>  |
|      | <b>Net NPA%</b>                             | <b>1.50</b>   | <b>0.70</b>  | <b>0.60</b>  | <b>1.50</b>     | <b>0.60</b>  | <b>0.90</b>  |
|      | <b>AUC Recovery</b>                         | <b>478</b>    | <b>178</b>   | <b>593</b>   | <b>890</b>      | <b>772</b>   | <b>2155</b>  |
|      | <b>MOI Recovery</b>                         | <b>207</b>    | <b>163</b>   | <b>256</b>   | <b>317</b>      | <b>420</b>   | <b>679</b>   |
|      | <b>Total Cash Recovery</b>                  | <b>2009</b>   | <b>1420</b>  | <b>1943</b>  | <b>3461</b>     | <b>3363</b>  | <b>7358</b>  |
|      | <b>Total Recovery (Cash +Upgradation)</b>   | <b>2338</b>   | <b>2008</b>  | <b>2265</b>  | <b>4438</b>     | <b>4272</b>  | <b>8504</b>  |
|      | <b>PCR % (including Technical Writeoff)</b> | <b>91.08</b>  | <b>95.10</b> | <b>95.64</b> | <b>91.08</b>    | <b>95.64</b> | <b>93.82</b> |
|      | <b>PCR % (excluding Technical Writeoff)</b> | <b>80.68</b>  | <b>87.81</b> | <b>88.46</b> | <b>80.68</b>    | <b>88.46</b> | <b>85.65</b> |
|      | <b>Slippage Ratio % (Annualised)</b>        | <b>1.55</b>   | <b>1.57</b>  | <b>1.77</b>  | <b>2.29</b>     | <b>1.67</b>  | <b>1.75</b>  |
|      | <b>Credit Cost % (Annualised)</b>           | <b>2.01</b>   | <b>0.82</b>  | <b>0.79</b>  | <b>2.01</b>     | <b>0.81</b>  | <b>1.58</b>  |

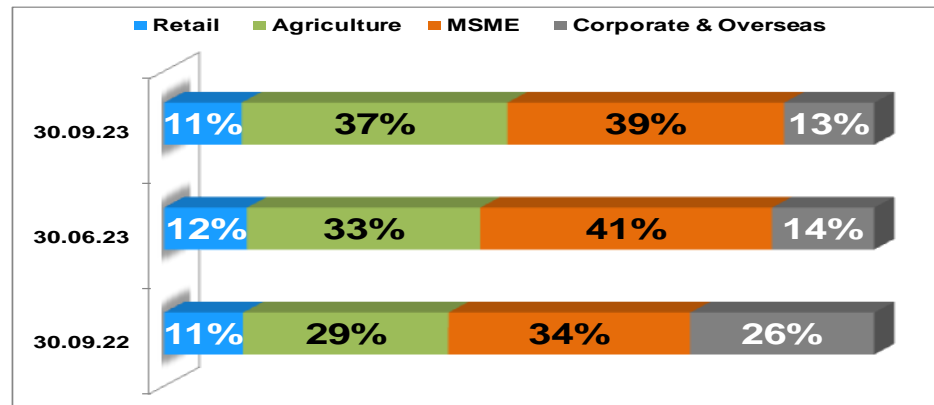
| Category     | Q2 FY 23    | Q1 FY 24    | Q2 FY 24    | HYE SEP 22  | HYE SEP 23  | FY 23       |
|--------------|-------------|-------------|-------------|-------------|-------------|-------------|
| Retail       | 146         | 433         | 235         | 673         | 668         | 1071        |
| Agriculture  | 983         | 319         | 720         | 1247        | 1039        | 1947        |
| MSME         | 401         | 775         | 451         | 1718        | 1226        | 2985        |
| <b>RAM</b>   | <b>1530</b> | <b>1527</b> | <b>1406</b> | <b>3637</b> | <b>2933</b> | <b>6003</b> |
| Corporate    | -59         | 227         | 570         | 719         | 797         | 639         |
| <b>Total</b> | <b>1471</b> | <b>1753</b> | <b>1976</b> | <b>4356</b> | <b>3730</b> | <b>6642</b> |

# NPA Position - Sector-wise

₹ in Cr

| S No | Sector                | 30.09.2022 |                           | 30.06.2023 |                           | 30.09.2023  |           |                           |
|------|-----------------------|------------|---------------------------|------------|---------------------------|-------------|-----------|---------------------------|
|      |                       | Gross NPA  | % to respective portfolio | Gross NPA  | % to respective portfolio | Outstanding | Gross NPA | % to respective portfolio |
| 1    | Retail Credit         | 3568       | 4.26%                     | 3034       | 3.26%                     | 95371       | 2645      | 2.77%                     |
|      | <i>Of which</i>       |            |                           |            |                           |             |           |                           |
|      | <i>Home Loan</i>      | 1487       | 3.08%                     | 1505       | 2.89%                     | 53394       | 1432      | 2.68%                     |
|      | <i>Education Loan</i> | 1183       | 24.87%                    | 914        | 19.85%                    | 4526        | 608       | 13.43%                    |
|      | <i>Vehicle Loan</i>   | 250        | 5.40%                     | 156        | 2.79%                     | 6291        | 160       | 2.54%                     |
| 2    | Agriculture           | 9269       | 9.73%                     | 8790       | 8.39%                     | 110404      | 9073      | 8.22%                     |
| 3    | MSME                  | 10918      | 14.29%                    | 10666      | 13.59%                    | 80116       | 9691      | 12.10%                    |
| 4    | Corporate & Overseas  | 8204       | 4.49%                     | 3737       | 1.84%                     | 206397      | 3078      | 1.49%                     |
| 5    | Total ( 1 to 4)       | 31959      | 7.30%                     | 26227      | 5.47%                     | 492288      | 24488     | 4.97%                     |
|      | Priority              | 30950      | 19.57%                    | 19940      | 12.40%                    | 164341      | 19510     | 11.87%                    |

Sector wise GNPA to Total NPA %



# NCLT & NARCL

₹ in Cr

## NCLT

| Category                      | 30.09.2023      |              |              |             |
|-------------------------------|-----------------|--------------|--------------|-------------|
|                               | No. of Accounts | Exposure     | Provision    | PCR%        |
| RBI List I                    | 6               | 1400         | 1400         | 100%        |
| RBI List II                   | 10              | 2854         | 2854         | 100%        |
| Accounts filed by Bank        | 23              | 1328         | 1328         | 100%        |
| Accounts filed by other Banks | 195             | 17826        | 17826        | 100%        |
| <b>Total</b>                  | <b>234</b>      | <b>23408</b> | <b>23408</b> | <b>100%</b> |

| Recovery from NCLT | Q2 FY 23   |            | Q1 FY 24   |            | Q2 FY 24   |            |
|--------------------|------------|------------|------------|------------|------------|------------|
|                    | No of A/cs | Amount     | No of A/cs | Amount     | No of A/cs | Amount     |
| Through Resolution | 9          | 114        | 15         | 247        | 8          | 268        |
| Under Liquidation  | 19         | 37         | 9          | 39         | 16         | 45         |
| <b>Total</b>       | <b>28</b>  | <b>151</b> | <b>24</b>  | <b>286</b> | <b>24</b>  | <b>313</b> |

| FY 23      |             |
|------------|-------------|
| No of A/cs | Amount      |
| 61         | 568         |
| 78         | 461         |
| <b>139</b> | <b>1029</b> |

## NARCL

| Accounts Identified by NARCL under process |        | Our Bank exposure as on 30.09.2023 |        | Other Banks |        |
|--|--------|------------------------------------|--------|-------------|--------|
| No of A/c                                  | Amount | No of A/c                          | Amount | No of A/c   | Amount |
| 100  | 304649 | 41                                 | 8895   | 100         | 295754 |

Invested ₹ 205.87 Cr in NARCL & ₹ 1.00 Cr in IDRCL as Equity

| S.No | Position of Accounts with Indian Bank     | No. of A/cs | Book Balance |
|------|---|-------------|--------------|
| 1    | Accounts assigned to NARCL                | 3           | 1959         |
| 2    | Bids submitted by NARCL and under process | 8           | 2381         |
| 3    | Accounts under progress/kept on hold      | 28          | 4091         |
| 4    | Accounts resolved through other mode      | 2           | 464          |
|      | <b>Total</b>                              | <b>41</b>   | <b>8895</b>  |

# SMA Position

₹ in Cr

₹5 Cr and above

| Sector             | 30.06.2023  |             |             |                                  |  |                              | 30.09.2023  |             |             |                                  |  |                              |
|--------------------|-------------|-------------|-------------|----------------------------------|--|------------------------------|-------------|-------------|-------------|----------------------------------|--|------------------------------|
|                    | SMA 1       | SMA 2       | Total       | Standard Advances as on 30.06.23 | % to Respective Sector Standard Advances | % to Total Standard Advances | SMA 1       | SMA 2       | Total       | Standard Advances as on 30.09.23 | % to Respective Sector Standard Advances | % to Total Standard Advances |
| Retail             | 238         | 63          | 301         | 90181                            | 0.33%                                    | 0.07%                        | 153         | 95          | 248         | 92726                            | 0.27%                                    | 0.05%                        |
| Agriculture        | 352         | 84          | 436         | 95920                            | 0.46%                                    | 0.10%                        | 166         | 158         | 324         | 101331                           | 0.32%                                    | 0.07%                        |
| MSME               | 1310        | 917         | 2227        | 67844                            | 3.28%                                    | 0.49%                        | 1272        | 771         | 2043        | 70425                            | 2.90%                                    | 0.44%                        |
| Corporate & Others | 131         | 68          | 199         | 199232                           | 0.10%                                    | 0.04%                        | 236         | 145         | 381         | 203318                           | 0.19%                                    | 0.08%                        |
| <b>TOTAL</b>       | <b>2031</b> | <b>1132</b> | <b>3163</b> | <b>453177</b>                    | <b>0.70%</b>                             | <b>0.70%</b>                 | <b>1827</b> | <b>1169</b> | <b>2996</b> | <b>467800</b>                    | <b>0.64%</b>                             | <b>0.64%</b>                 |

# COVID Restructuring – Sector-wise

₹ in Cr

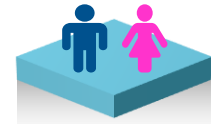
| Sector       | Outstanding as on 30.06.2023 (Standard) |              | Addition during the QE Sep'23                             |                             | Reduction during the quarter Sep'23 |            | Outstanding as on 30.09.2023 (Standard) |             | Recovery Percentage | Provision   |
|--------------|---|--------------|---|-----------------------------|-------------------------------------|------------|---|-------------|---------------------|-------------|
|              |   |              | Addition (Interest/ Additional funding/ Fund Utilisation) | Upgradation NPA to standard | Recovery                            | Fresh NPA  |   |             |                     |             |
|              | No                                      | Amount       | Amount  | Amount                      | Amount                              | Amount     | No                                      | Amount      | %                   | Amount      |
| Retail       | 48114                                   | 5657         | 0   | 107                         | 140                                 | 138        | 40432                                   | 5485        | 89%                 | 1492        |
| Agriculture  | 14817                                   | 577          | 0   | 9                           | 91                                  | 9          | 12271                                   | 485         | 88%                 | 124         |
| MSME         | 24518                                   | 3343         | 0   | 107                         | 153                                 | 156        | 18533                                   | 3141        | 89%                 | 842         |
| Corporate    | 11                                      | 909          | 0   | 0                           | 40                                  | 0          | 11                                      | 869         | 94%                 | 216         |
| <b>Total</b> | <b>87460</b>                            | <b>10486</b> | <b>0</b>  | <b>223</b>                  | <b>424</b>                          | <b>303</b> | <b>71247</b>                            | <b>9980</b> | <b>89%</b>          | <b>2674</b> |

## Collection Efficiency

| Collection efficiency from Sep'22 to Sep'23 |            |            |            |
|---|------------|------------|------------|
| Sector                                      | Sep-22     | Jun-23     | Sep-23     |
| Retail                                      | 94%        | 94%        | 94%        |
| Agriculture                                 | 90%        | 90%        | 90%        |
| MSME  | 91%        | 94%        | 95%        |
| Corporate                                   | 99%        | 99%        | 99%        |
| <b>Overall Collection</b>                   | <b>95%</b> | <b>95%</b> | <b>95%</b> |

06

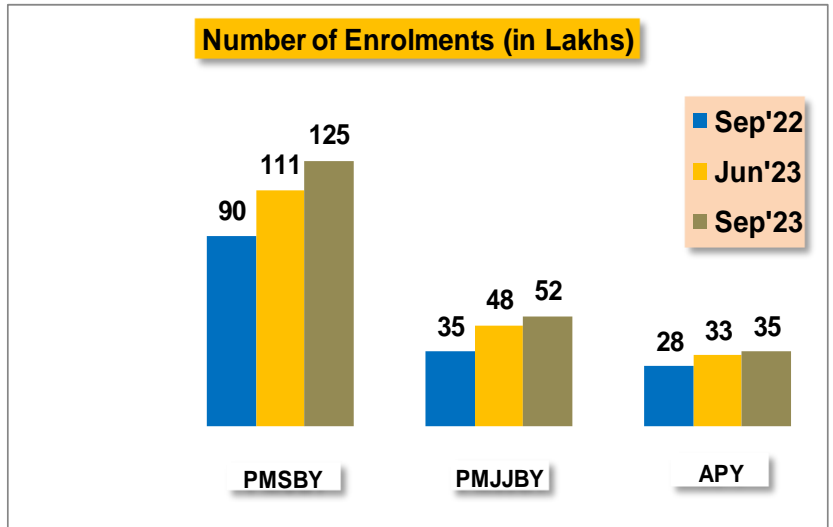
# Financial Inclusion



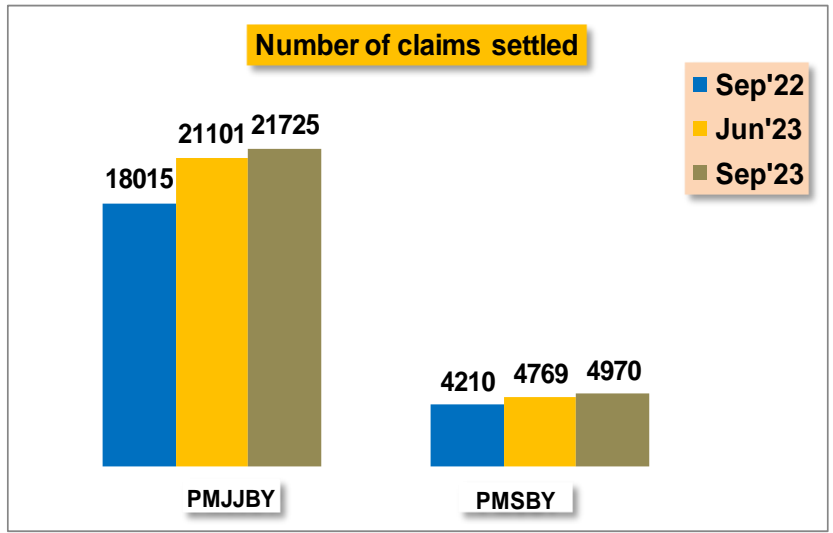
# Financial Inclusion



| S No | FI Parameters                             | Sep'22 | Jun'23 | Sep'23 |
|------|---|--------|--------|--------|
| 1    | BCs engaged (Nos.)                        | 10256  | 10805  | 10825  |
| 2    | BSBD Accounts (No. in lakhs)              | 277    | 294    | 300    |
| 3    | PMJDY Accounts under BSBDA (No. in lakhs) | 192    | 209    | 215    |
| 4    | Balance in PMJDY accounts (₹ in Cr)       | 7914   | 9343   | 9727   |
| 5    | Overdraft Sanctioned (₹ in Cr)            | 25     | 24     | 23     |
| 6    | Rupay Cards issued (No. in lakhs)         | 111    | 119    | 122    |



\* Number of enrolments and claims are cumulative since launch of scheme



- Balance per PMJDY account: ₹4524 (Vs ₹4044 of Industry)
- YoY growth of PMJDY accounts under BSBDA: 12% (in numbers) and 23% (in balance)
- BC network in 24 States and 5 UTs
- Launched New Digital FI solution "IB-SAATHI" to serve better to the last mile through BCs.
- Enrolment of PMJJBY & PMSBY in Jansuraksha Portal automated

### Performance under APY in H1 FY24

- Added 3.03 lakh fresh enrolments with Average Account per Branch of 52 against proportionate target of 50.
- Registered a growth of 4% (QoQ) and 25% (YoY)

07

# Digital Banking & Business Network

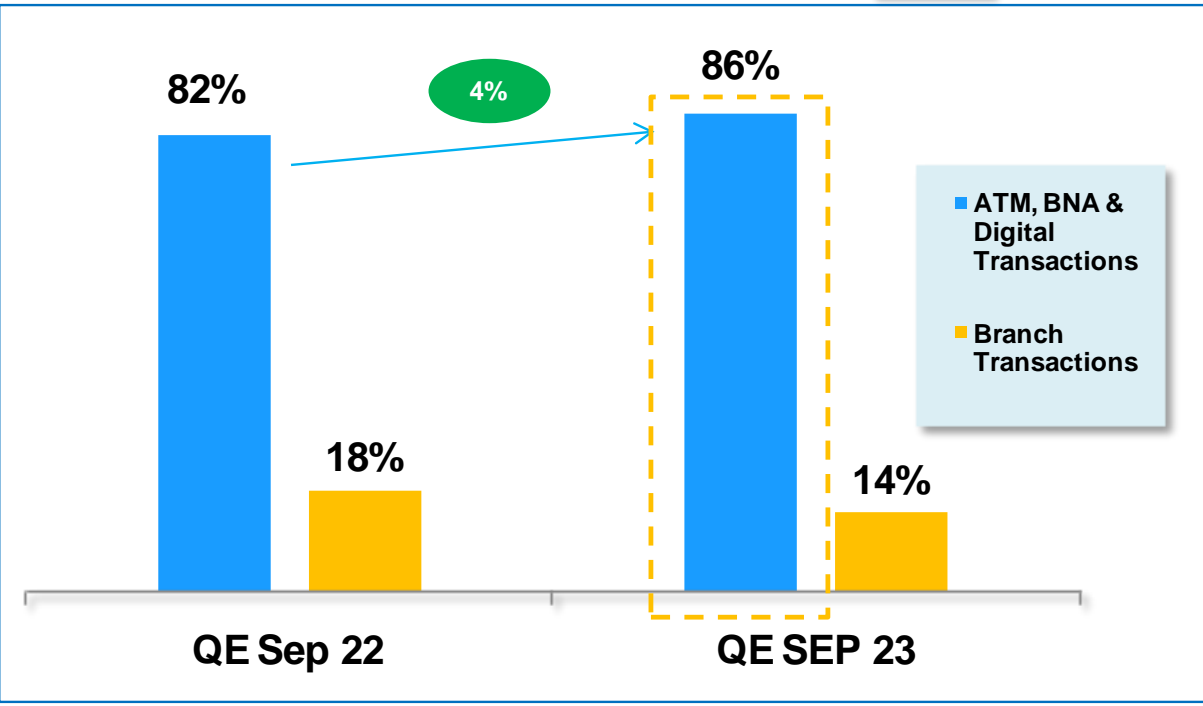




# Migration to Digital Channels

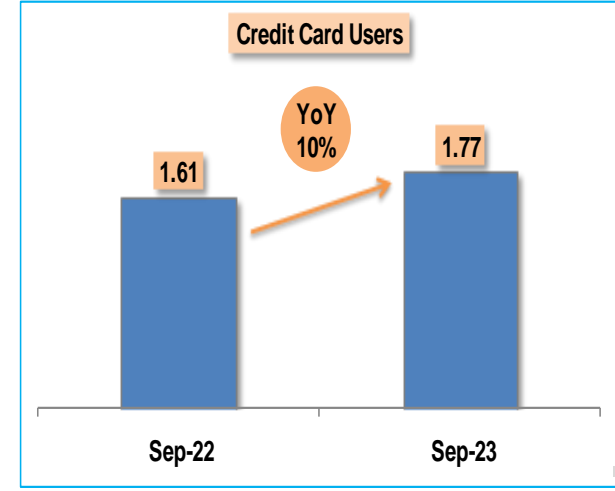
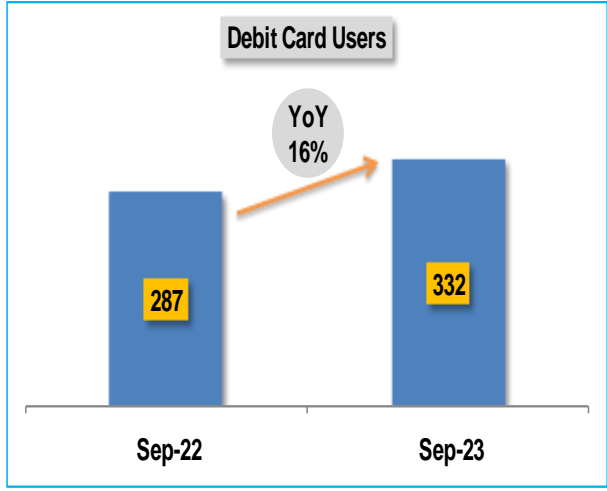
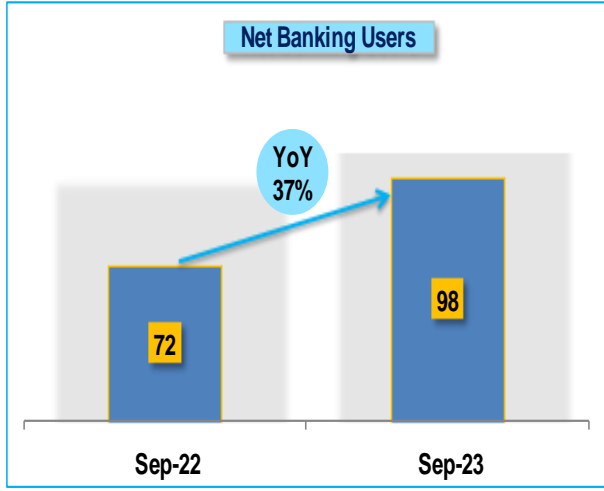
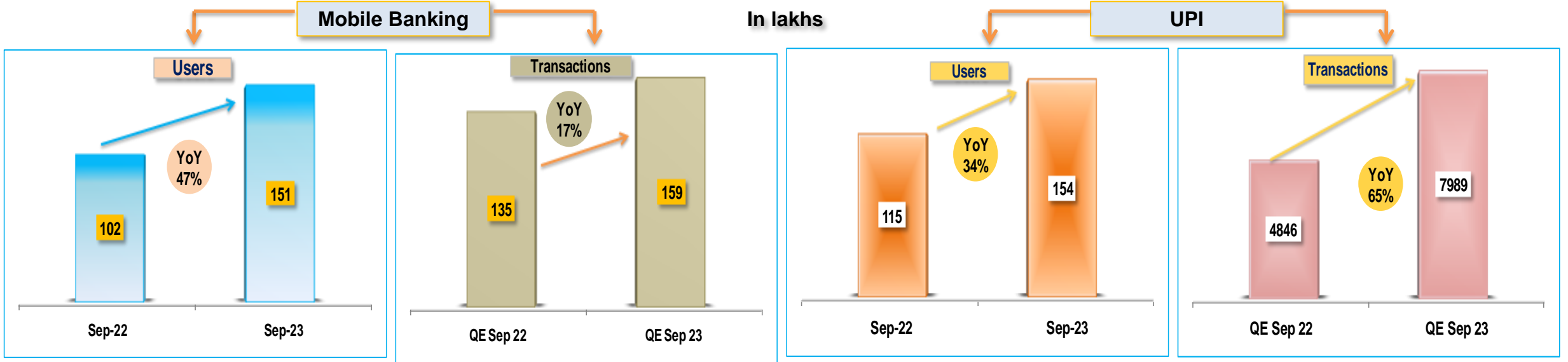
## Digital Migration

YoY



Transactions through ATM, BNA & Digital Channels improved by 4% YoY

# Digital Banking



No. of merchants on-boarded increased from 4.3 lakhs (Sep 22) to 39.5 lakhs (Sep 23)

**UPI QR**

No. of transactions increased from 108 lakhs (QE Sep 22) to 998 lakhs (QE Sep 23)

**UPI QR**

# New Digital Initiatives

## 63 Digital Journeys

eBusiness: ₹ 29117 Cr (RAM: ₹24205 Cr + Deposits: ₹4912 Cr)

### Retail

- **Pre-Approved Personal Loan (PAPL):** Salaried & Pensioners, Self Employed, Cross sell to Home Loan customers, Top up, with Digital Document execution
- **Home Loan** - ETB customers, Takeover
- **Vehicle loan** – Fixed Rate, SE & Professional, IND DIGI - 4 Wheeler, Maruti Suzuki Smart Finance
- **Credit Card** – Pre Approved (ETB), Secured, ETB
- **Digital Overdraft** against e-Deposits, Physical receipts, Branch Assisted (Retail), Insurance
- **Jewel loan** – ETB (Retail), Gold Loan Co-Lending with Rupeek, Branch Assisted
- **Loan against Insurance** - SBI Life

### Agriculture

- **Digital KCC:** Renewal through Net Banking/Mobile Banking/ Website, SMS, Branch assisted, renewal with enhancement
- **Digital KCC** - States of Tamil Nadu and Madhya Pradesh
- **Jewel Loan** – Fresh (ETB customers), Re pledge- Branch Assisted, ETB - Branch Assisted, IND DIGI Agri Jewel Loan (Re-pledge)
- **OD against Deposit** - Branch Assisted - Agri & Allied

### MSME

- **Pre-Approved Business Loan (PABL)**
- **MSME:**
  - Tradewell, ₹5-25 Crore, Renewal STP (upto ₹20 lakh)
  - Digital Shishu (Mudra)
  - OD against Deposit – Branch Assisted
  - IND GST Advantage, Supply Chain Finance
- **Jewel Loan MSME** - Branch Assisted, Re-pledge



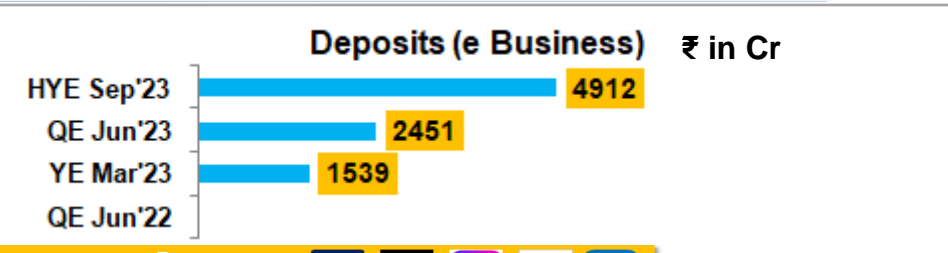
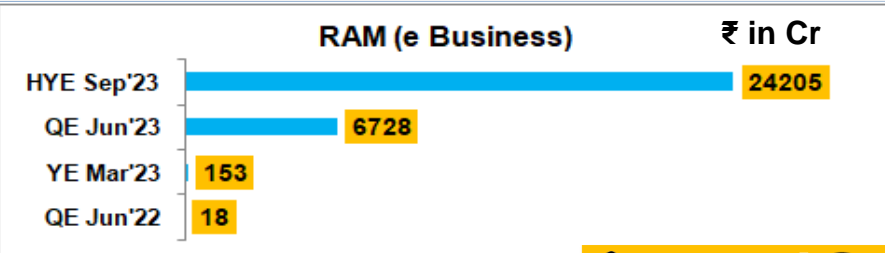
### Liability Products

- Digital Term Deposits (with enhanced features)
- IND SWAGAT (Term Deposits for NTB customers)



### 3rd Party Products

- Universal SOMPO 2 Wheeler
- Universal SOMPO 4 Wheeler
- Universal SOMPO Health



# Digital Enablers & Initiatives

## IMPS



- Integration of V Collect with IMPS
- Foreign Inward remittance through IMPS



**AMRUT 2.0** (Atal Mission for Rejuvenation and Urban Transformation) SNA Dashboard for Kerala launched in Sep'23 in the presence of Shri Shanti Lal Jain, MD & CEO



Bank signs agreement with NSDL Database Management Limited for providing online payment gateway service.

## UPI



- Aadhaar + OTP for PIN set through UPI – Acquirer
- International transactions through UPI QR



Bank played a major role in Kalaigiar Magalir Urimai Thogai scheme launched by Govt. of Tamil Nadu in Sep'23, by providing the DBT platform and Debit cards



Launch of Electricity Bill collection service for customers of Gujarat Urja Vikas Nigam Limited (GUVNL) both in online and offline mode

## Merchant Acquirer



- 12525 PoS devices to Tamil Nadu Village Panchayat (DRDA) for the purpose of tax collection.
- 348 PoS devices with integration to Tamil Nadu Seed Development Agency (TANSEDA)



Grameen Awas Nyay Yojna (GANY) launched by Govt. of Chhattisgarh-benefitting 10.76 lakh each with ₹1.25 lakhs - the 1<sup>st</sup> installment of ₹25000 made through DBT



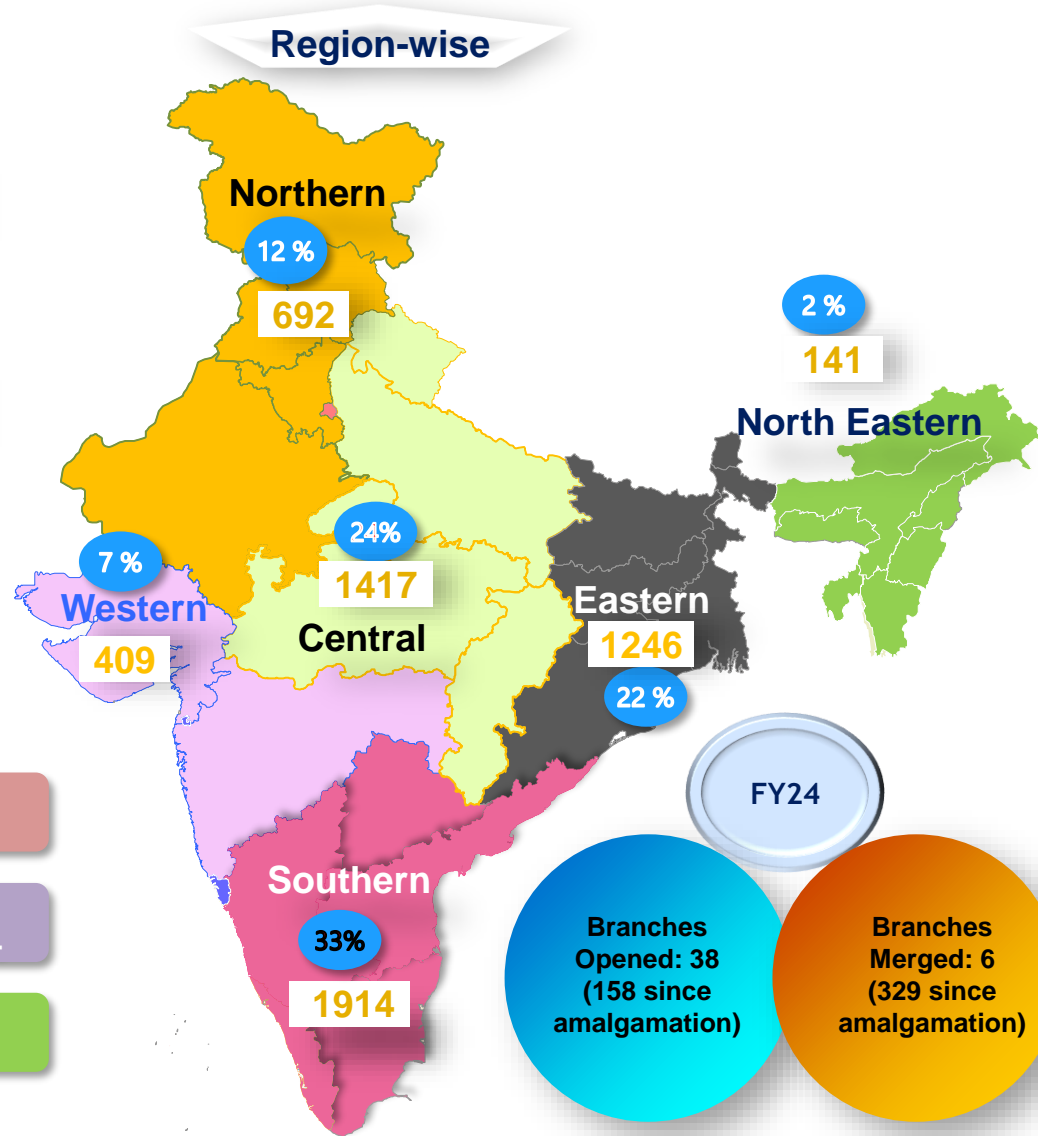
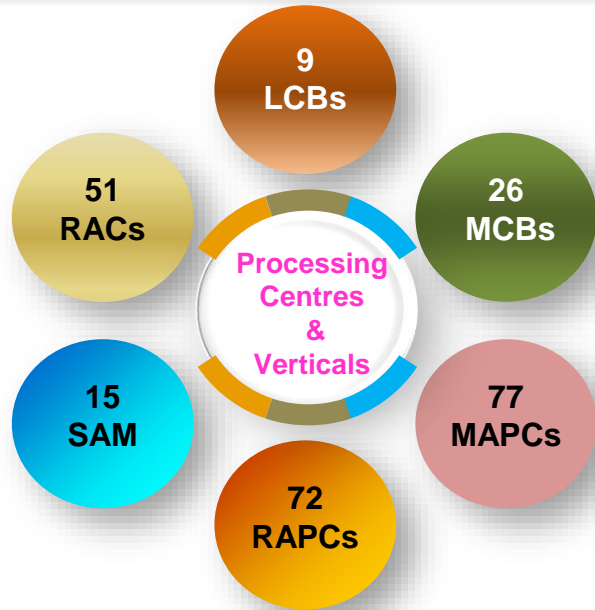
Bank partnered with Maruti Suzuki India Ltd (MSIL) for supply Chain Finance



Bank signs agreement with TATA Motors Passengers Vehicles Ltd and TATA Passenger Electric Mobility Ltd to provide inventory financing solution to their Authorised Dealers

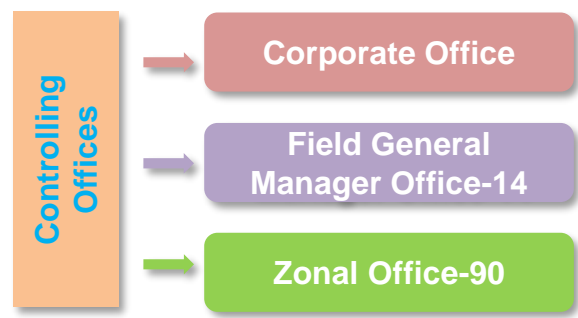
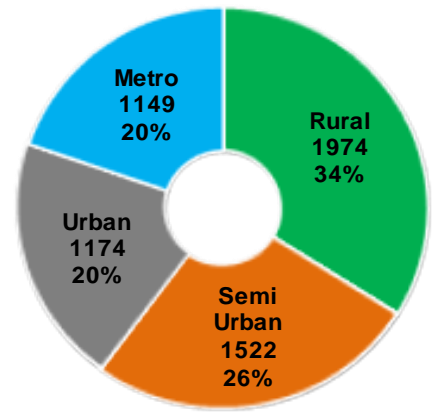
# Business Network

|   |  |
|---|--|
| <b>Domestic Branches</b><br>(including 3 DBUs)<br><b>5819</b> | <b>Overseas Branches</b><br>3 + 1 IBU          |
| <b>ATMs &amp; BNAs</b><br><b>4866</b>                         | <b>Business Correspondents</b><br><b>10825</b> |



**Pan India Touch Points: 21511**

**Population group wise (Domestic Branches)**



**FY24**

- Branches Opened: 38 (158 since amalgamation)
- Branches Merged: 6 (329 since amalgamation)

40/48



# Staff Position & HRM Initiatives



| Domestic- 30.09.23 | Total        | Male         | Female       | Average age of staff | % of Female |
|--------------------|--------------|--------------|--------------|----------------------|-------------|
| Officers           | 25918        | 18634        | 7284         | 37                   | 28%         |
| Clerks             | 12340        | 7859         | 4481         | 38                   | 36%         |
| Sub-staff          | 2307         | 1986         | 321          | 46                   | 14%         |
| Full Time Sweepers | 255          | 193          | 62           | 46                   | 24%         |
| <b>Total</b>       | <b>40820</b> | <b>28672</b> | <b>12148</b> | <b>38</b>            | <b>30%</b>  |

## HRM Initiatives



### Performance Management System – IND Pride

#### Tools

- PMS 1.0: Enhancements with key ones being roles/KRAs redesign to increase system driven measurability.
- Digital KRA Management Portal
- Quality Assurance L & D Framework
- Skill-gap Based Up-skilling Model
- Staff Benefits Re-imagination to build best-in-class monetary benefits portfolio
- Establishing Center of Excellence to build thought leadership across key focus areas.



### Job Family-wise

#### Skilling & Re-skilling

| No. of participants   | H1 FY24      |
|---|--------------|
| Retail, Agri, MSME, Corporate Credit and Financial Inclusion                                | 5212         |
| Recovery Management   | 2577         |
| Digital & Fintech   | 6772         |
| Human Resources   | 1954         |
| Operations, Risk & Compliance, Marketing, Technology, Forex, Treasury, Strategy & Analytics | 9259         |
| <b>Total</b>  | <b>25774</b> |

**practo**

No. of enrolment by serving / retired staff members:

**41144**

08

## ESG, Group Entities & Awards



# Environmental, Social & Governance

## Environmental

Promoting sustainable environmental practices

- Policy on Green Deposits incentivizes eco-friendly investments
- Gold rated Green Certified Corporate Office building
- Installed Roof Top Solar Panels in Bank's own building
- LED light fittings in branches/ offices for energy conservation
- Usage of Star rated appliances to save power
- Replacing Diesel generators with Inverter to reduce carbon emission
- Paperless Banking initiatives for internal communication, document management and enhanced customer service
- Finance to Green Energy projects e.g. Wind-Power, Solar-Power, Ethanol based projects etc to the tune of ₹2500 Cr
- 'Tree Plantation Drive' conducted Pan India on the occasion of 117<sup>th</sup> Bank's Foundation Day
- Creating awareness to protect /preserve the environment through Social Media posts

## Social

Creating values for inclusive livelihood

- Rural Development: 37 RSETI Centres (INDSETIs) trained 14577 candidates through 495 programmes in HYE Sep 23
- Education:**
  - 42 Financial Literacy Centres (FLCs) conducted 1102 camps in HYE Sep 23 covering 50570 participants.
  - Sponsored Skill Development Training Programme to 40 unemployed/ underprivileged youth through CIPET.
  - Distributed educational needs to under-privileged students.
- Health care:**
  - Organised Blood Donation camps and Health Check up camp for public by bank officials in collaboration with hospitals, blood banks, and NGOs
  - Sponsored ambulances, Vehicles, Medical equipment to various Hospitals across the country
- Micro Credit: ₹586 Cr to 4.6 lakhs street vendors till Sep'23
- Women empowerment:**
  - Financed 54 lakh women under SHGs as on 30.09.23.
  - Donated Sewing machines for income generation to disabled & under- privileged women
- PwD (Person with Disabilities) Welfare: Sponsored mobility aids and provided computers for training to disabled persons through various NGOs
- Others: Conducted a month long Anna Sewa Abhiyan and provided utility items & other essentials to Old age homes/shelter homes/ orphanages

## Governance

Transparency in business


- Well defined policies and SOPs
- Corporate Governance Policy for transparent and responsible decision-making
- Code of Ethics to foster a culture of integrity and responsibility within the organisation
- Inspection & Audit Policy to ensure systematic examination of accounts for better compliance, quality and performance
- Business Contingency Plan for continuity in operation with minimum disruption in unexpected circumstances
- Whistle Blower Policy enhances transparency and accountability
- Risk Management Policies to mitigate credit, market and operational risks
- Policy for Prevention of sexual harassment of women at workplace
- Customer Rights Policy to secure privacy & prompt grievance redressal of customers
- Policies on Cyber Security and Fraud Risk Management for sound business and supervisory practices, control and monitor "Systemic Risk"



# Joint Venture & Subsidiary

30.09.2023 (Provisional)


### Joint venture



- Consortium of credible Public & Private Corporate entities from India and Sampo of Japan as promoter
- Incorporated & licensed in 2007.
- Bank's shareholding : 28.52%

|                      | H1 FY 23 | H2 FY24  |
|----------------------|----------|----------|
| Operating Profit     | ₹89 Cr   | ₹127 Cr  |
| Net Profit           | ₹85Cr    | ₹123 Cr  |
| Net worth            | ₹1187 Cr | ₹1392 Cr |
| Gross Direct Premium | ₹2081 Cr | ₹2542 Cr |

### Subsidiary



- In the business of Stock Broking & DP
- Listed on NSE and BSE
- Bank's shareholding: 64.84%
- Income under Stock Broking: ₹742.50 lakh

|                  | H1 FY 23    | H2 FY24    |
|------------------|-------------|------------|
| Operating Profit | ₹193 lakhs  | ₹546 lakhs |
| Net Profit       | ₹ 116 lakhs | ₹387 lakhs |

# Regional Rural Banks (RRBs)



₹ in Cr



| Parameters       | TNGB   |        |          |       | SGB    |        |          |       | PBGB   |        |          |       | Total  |        |     | Total  |
|------------------|--------|--------|----------|-------|--------|--------|----------|-------|--------|--------|----------|-------|--------|--------|-----|--------|
|                  | QE     |        |          | FY23  | QE     |        |          | FY23  | QE     |        |          | FY23  | QE     |        |     | YE     |
|                  | Sep-22 | Sep-23 | YoY      |       | Sep-22 | Sep-23 | YoY      |       | Sep-22 | Sep-23 | YoY      |       | Sep-22 | Sep-23 | YoY | Mar-23 |
| Business         | 36477  | 43831  | 20%      | 40417 | 19225  | 23513  | 22%      | 22059 | 2085   | 2417   | 16%      | 2251  | 57787  | 69761  | 21% | 64727  |
| Operating Profit | 410    | 485    | 18%      | 693   | 261    | 293    | 12%      | 538   | 18     | 19     | 2%       | 26    | 689    | 797    | 16% | 1257   |
| Net Profit       | 222    | 303    | 36%      | 418   | 160    | 219    | 37%      | 264   | 12     | 12     | 2%       | 14    | 394    | 534    | 36% | 696    |
| Gross NPA %      | 1.48   | 1.01   | - 47 bps | 1.20  | 0.83   | 0.53   | - 30 bps | 0.61  | 1.82   | 1.71   | - 11 bps | 1.98  | -      | -      | -   | -      |
| Net NPA %        | 0      | 0      | -        | 0.00  | 0      | 0      | -        | 0.00  | 0      | 0      | -        | 0.00  | -      | -      | -   | -      |
| CRAR %           | 13.69  | 13.74  | 5 bps    | 13.61 | 16.78  | 16.89  | 11 bps   | 15.76 | 11.04  | 10.82  | - 22 bps | 10.55 | -      | -      | -   | -      |
| No. of branches  | 648    | 656    | -        | 655   | 229    | 236    | -        | 234   | 44     | 46     | -        | 46    | 921    | 938    | -   | 935    |

|            | Business | Operating Profit | Net Profit |
|------------|----------|------------------|------------|
| YoY Growth | 21%      | 16%              | 36%        |

### Performance Highlights

- In all 3 RRBs, Gross NPA% has decreased and Net NPA% is 0%
- No. of Branches increased from **921 to 938**

# Awards & Accolades



**EXEMPLARY AWARD OF PAR EXCELLENCE**  
**APY LEADERSHIP PINNACLE**  
 (Campaign for MD & CEO of banks)  
**Bank topped all PSBs with achievement 181.95% of the target**  
**APY CIRCLE OF EXCELLENCE**  
 (Campaign for EDs of banks) **Bank topped all PSBs with achievement 178.42% of the target**



**APY NATIONAL CHAMPIONSHIP CUP FOR SPONSOR BANKS AND RRBs**  
**2<sup>nd</sup> amongst all Teams – Received APY Championship Trophy of Par-Excellence along with APY Championship Exemplary Award**



**APY Award of Excellence presented to Bank by PFRDA for achieving 243% of Target (Target 85360: Achievement 207249)**

## SPORTS



**MD & CEO Shri S L Jain felicitating Shri L M Manoj, staff for representing Indian Men's Volleyball team in the 19<sup>th</sup> Asian Games**



**Ms. Pooja Aggarwal, an employee of our Bank won Silver Medal in the P5 - Mixed 10m Standard Air Pistol Event at the Osijek, Croatia WSPS (World Shooting Para Sport) World Cup**



**A member of our Indian Bank family, Mr. Sunil Kumar has conquered both Mount Everest, the highest peak in the world, and Mount Lhotse, the 4<sup>th</sup> highest peak.**

# Disclaimer

**This presentation has been prepared by Indian Bank (the “Bank”) solely for information purposes, without regard to any specific objectives, financial situations or informational needs of any particular person.**

**Certain forward-looking statements in these slides involve a number of risks, uncertainties and other factors that could cause actual results to differ materially from those suggested by the forward-looking statements. These risks and uncertainties include, but are not limited to our ability to successfully implement our strategy, future levels of non-performing loans, our growth and expansion, the adequacy of our allowance for credit losses, our provisioning policies, technological changes, investment income, cash flow projections, our exposure to market risks as well as other risks. Indian Bank undertakes no obligation to update the forward-looking statements to reflect events or circumstances after the date thereof.**

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

# Thank you

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