






Investor Presentation

Q4-FY24 | MARCH 2024

April 25, 2024

IndusInd Bank at a Glance

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



Key Outcomes for Q4FY24 & FY24

1

Retailisation of deposits continues apace

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

2

Loan growth driven by granular businesses

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

3

Continue scaling-up new initiatives

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

4

Progressing on Digital 2.0

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

5

Asset quality

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

6

Steady profitability metrics

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



Key Financial Highlights for Q4 FY24

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



Consolidated Balance Sheet

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



Consolidated Profit and Loss Account – Q4 FY24 and FY24

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



Key Strengths of the Bank



Diversified
Loan Book with Domain
Expertise in Livelihood
Loans



Robust
Liability Franchise



Strong
Product Groups



Profitability
amongst the Highest
in Industry



Stable
Asset Quality
with Conservative
Provisioning



Healthy
Capital Adequacy



Disproportionately
Large Distribution
Network



Executing Digital
2.0 Strategy



ESG
– Core to the Business
Philosophy



Experienced
Board and
Management Team



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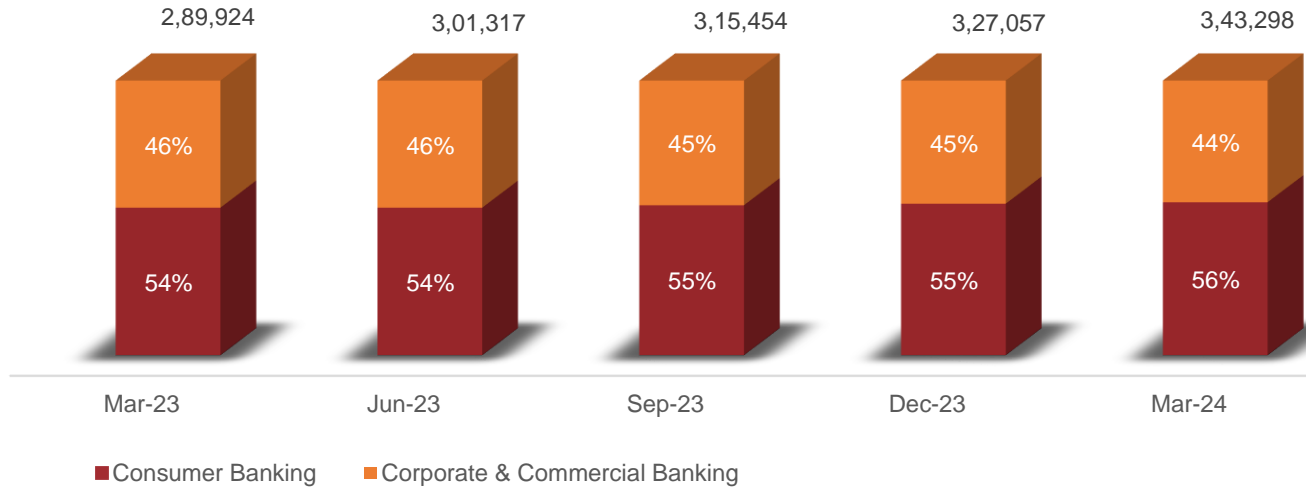


Experienced
Board and
Management Team

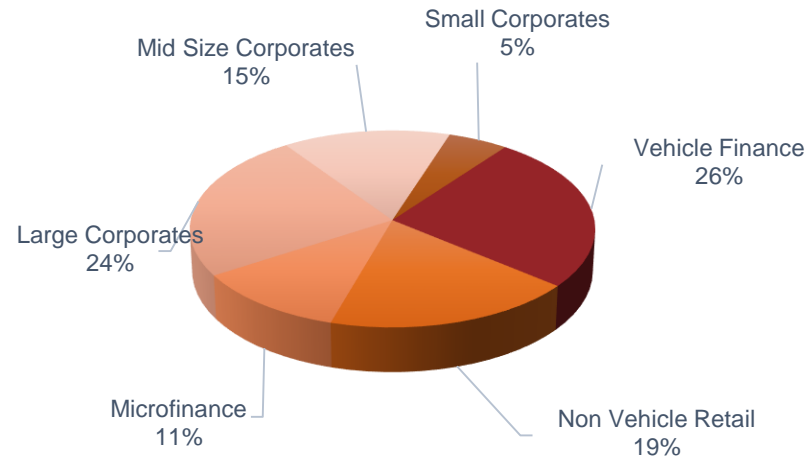


Well Diversified Loan Book across Consumer and Corporate Products

Loan Book Mix (₹crs)



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



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

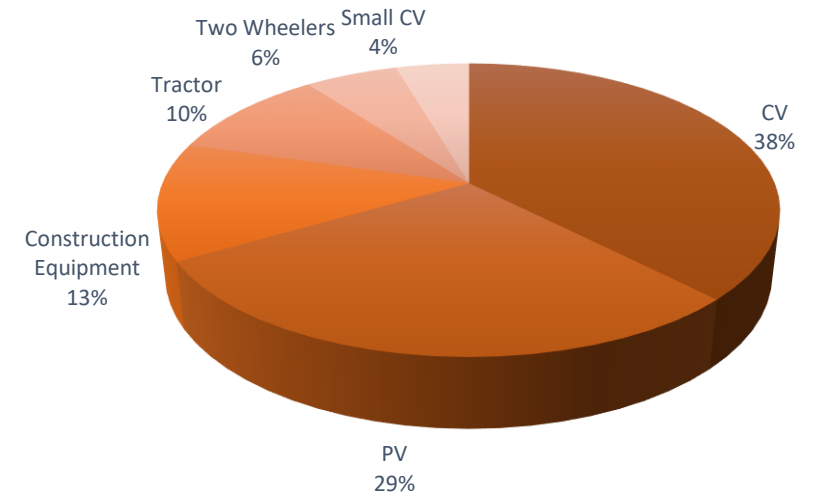


Vehicle Finance: Granular Portfolio Across Vehicle Categories

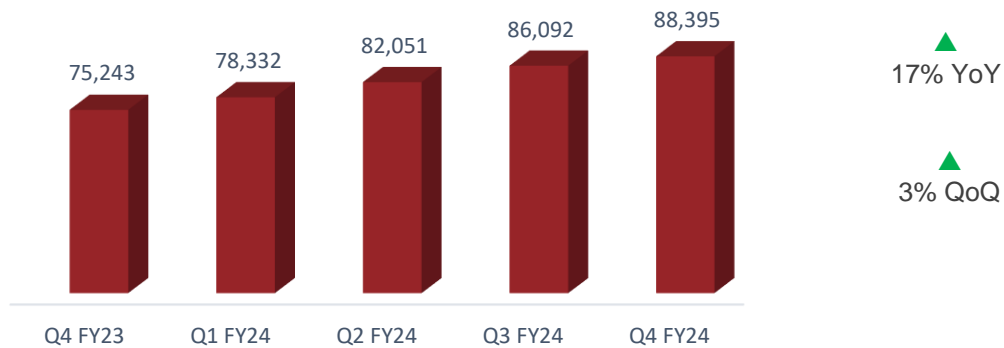
Overview of Vehicle Finance Division

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

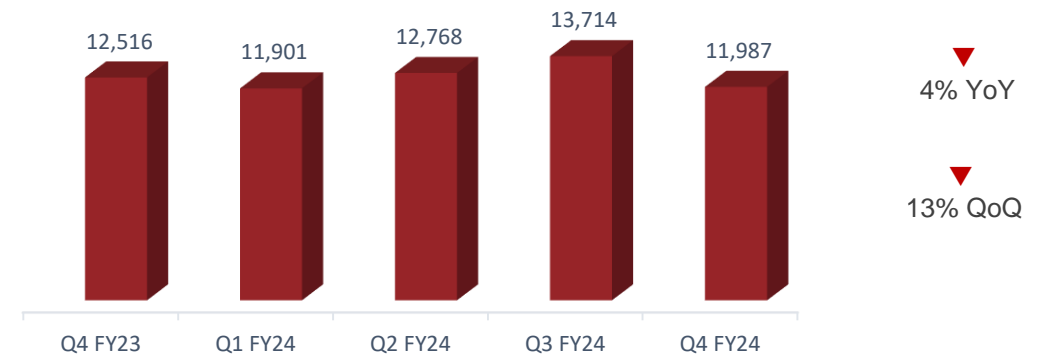
Diversified Vehicle Loan Book across Vehicle Categories (%)



Vehicle Finance Loan Book (₹crs)



Disbursements (₹crs)



Microfinance: Bridging the Financial Inclusion Gap



2nd Largest
Micro Finance
Lender



12 mn
BFIL Customers



1.57 Lacs Villages
covered across 23
States



Tech/Data driven
Risk Management
District/Branch
level Monitoring

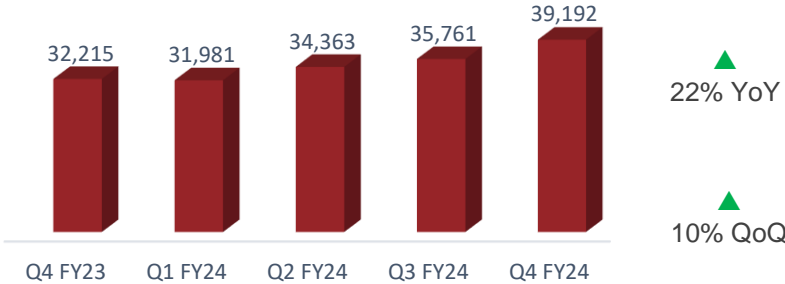


58K+ Active Bharat
Money Stores
Banking at doorstep
in remote areas

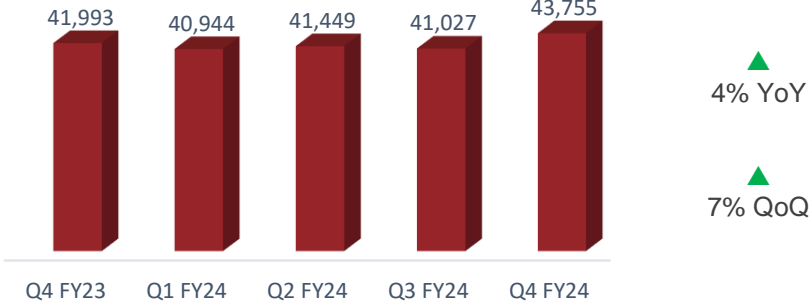


700K Merchants
(loan clients)
Addressing the
MSME banking
needs

Micro Finance Loan Book (₹crs)

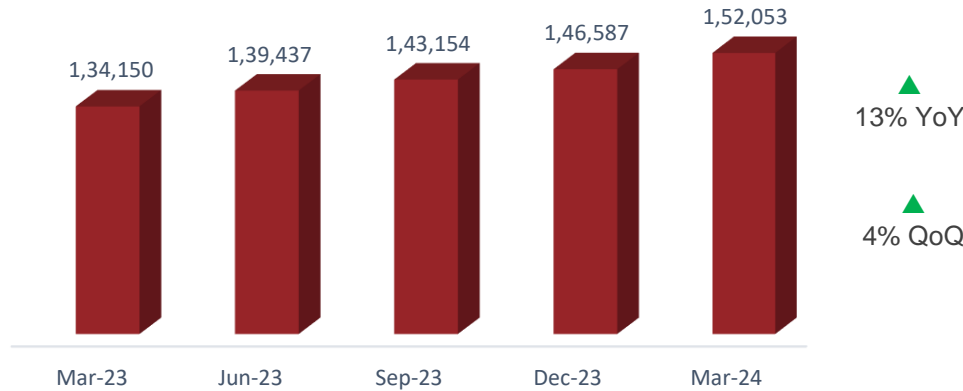


Average Loan Outstanding per Borrower (₹)

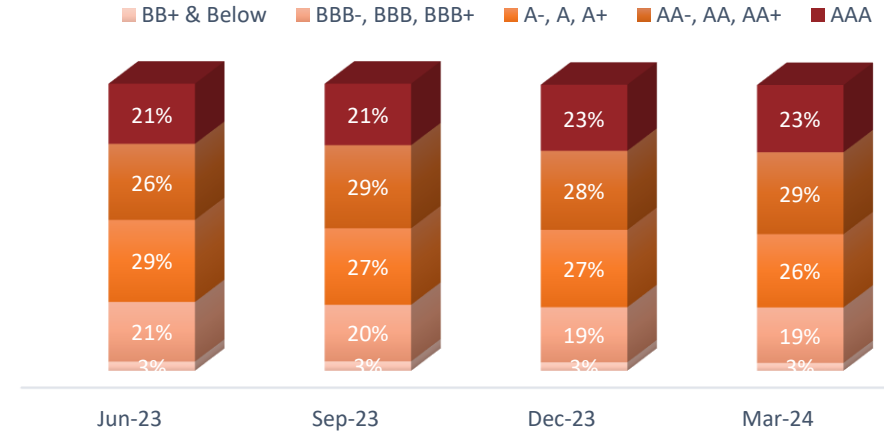


Corporate Portfolio – Focus on Granular, Higher Rated Customers

Corporate Loan Book (₹crs)



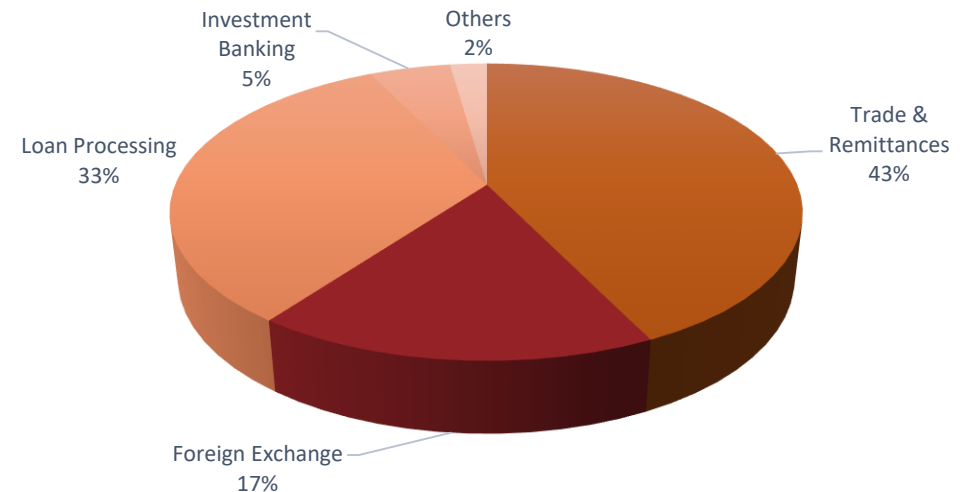
Improving Risk Profile *



Sector-wise Loan Mix (% of Total Loans)

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

Diversified Fee Mix Q4FY24

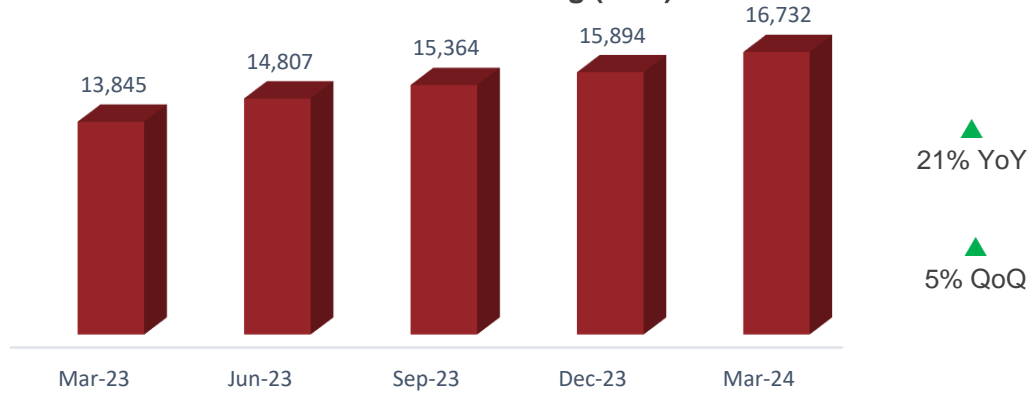


* Includes fund and non-fund based exposure to corporate clients

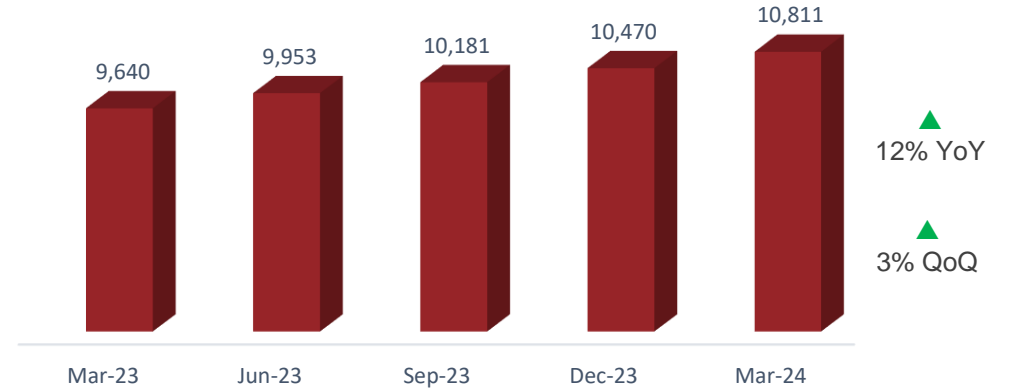


Non-Vehicle Retail Loans – Risk Calibrated Growth Strategy

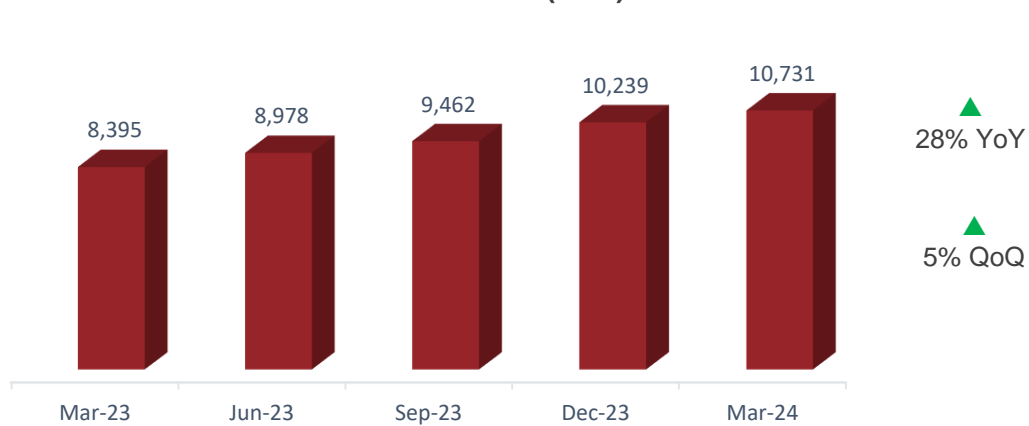
Business Banking (₹crs)



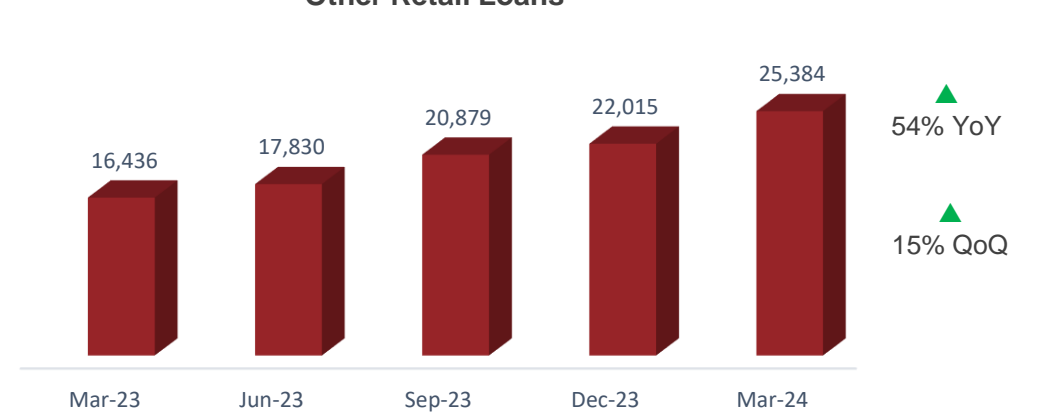
Loan Against Property (₹crs)



Credit Cards (₹crs)



Other Retail Loans



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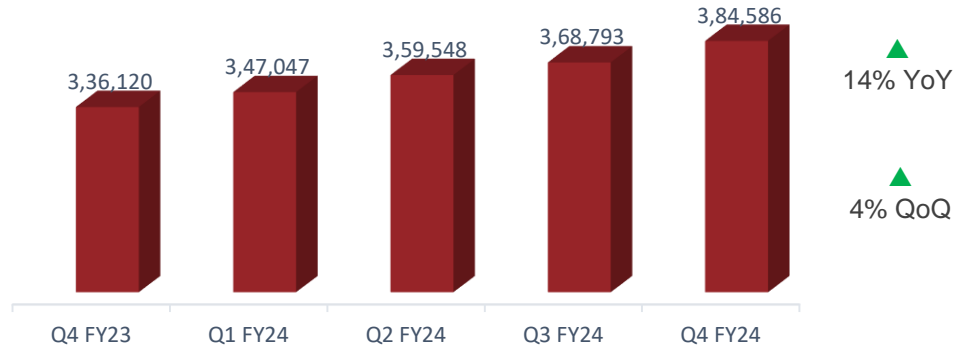


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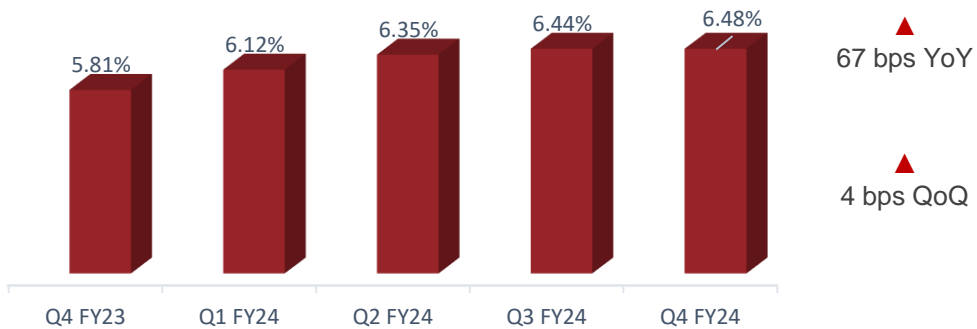


Deposit Growth Driven by Granular Retail Deposits; Building Stable Low-Cost Deposit Book

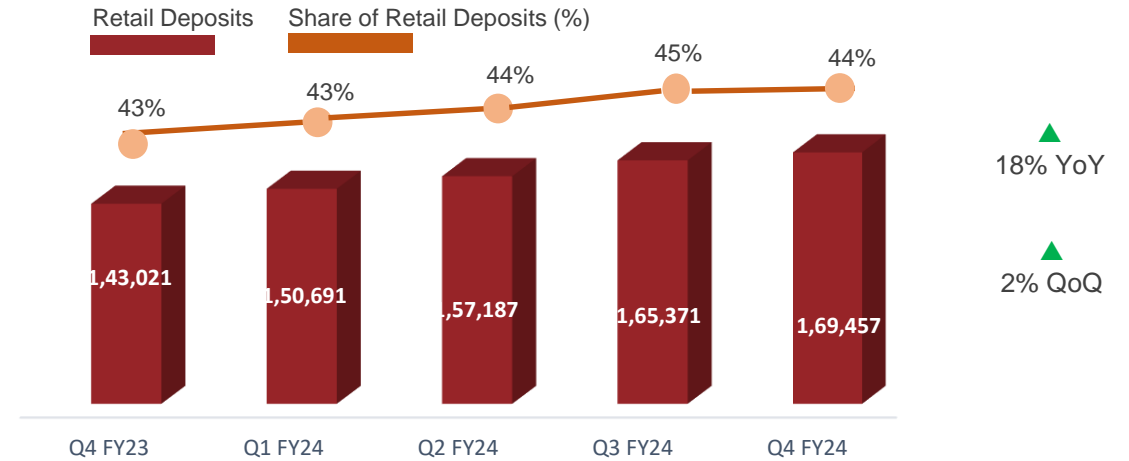
Deposits (₹crs)



Cost of Deposits (%)



Retail Deposits as per LCR (₹crs)*



Key Focus Areas

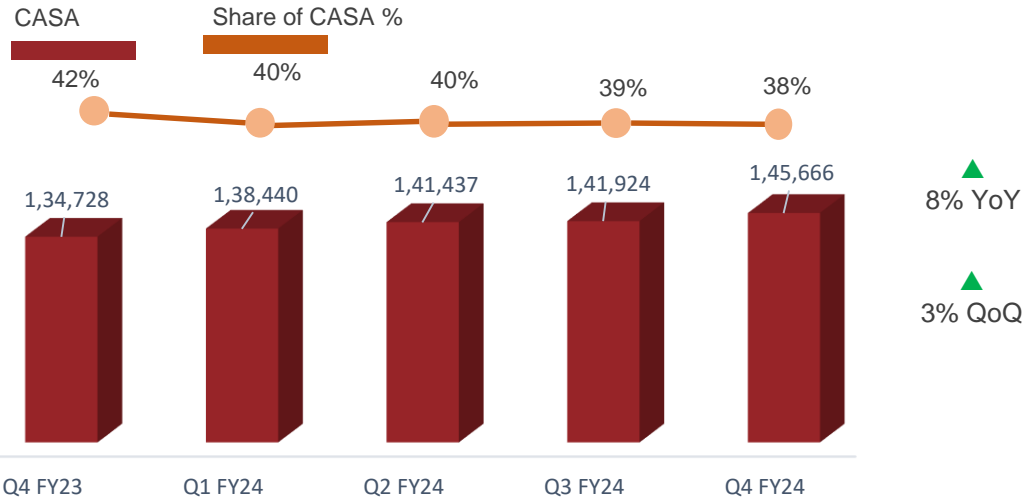
- Expanding branch network
- Focus on target market segments
 - Growth driven by retail customer acquisitions
 - Scaling up new businesses – Affluent and NRI
 - Leverage BFIL for rural customers
 - Building Merchant Acquiring Business
 - Digital Partnerships & Alliances
 - Exploring Community Banking Approach for select segments
- Innovative service propositions
- Executing Digital 2.0 with Individual and SME launches

* Retail deposits and deposits from small business customers as defined by LCR as at period end.

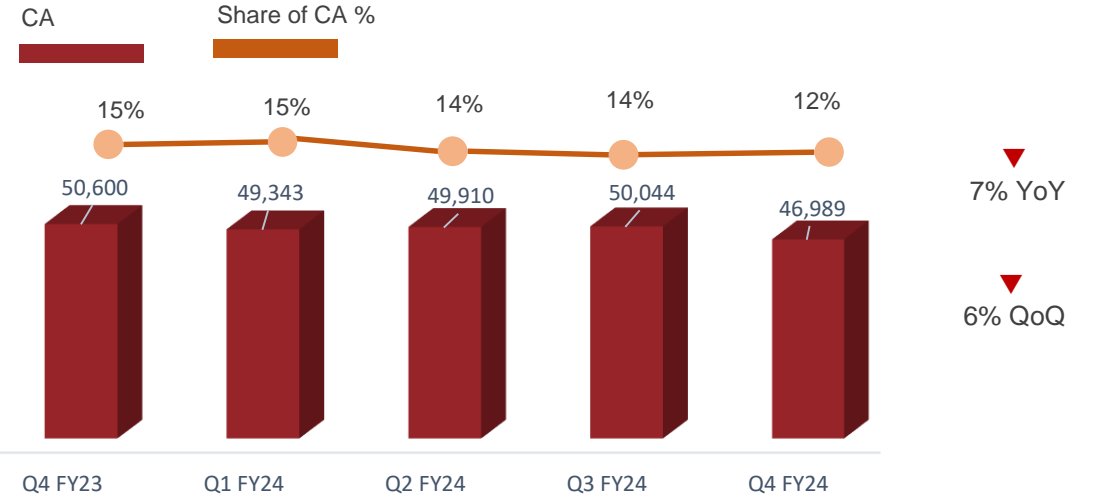


Healthy Share of CASA; Strong Liquidity Profile

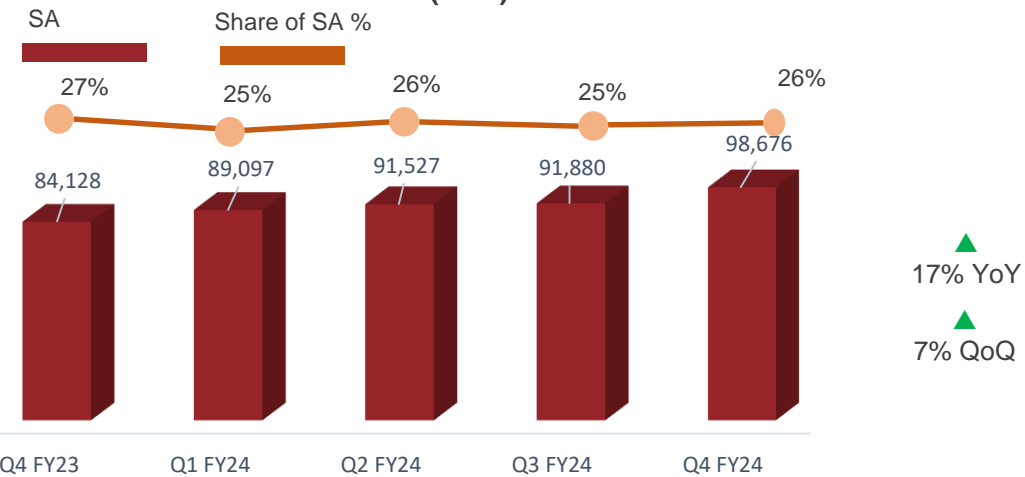
CASA (₹crs)



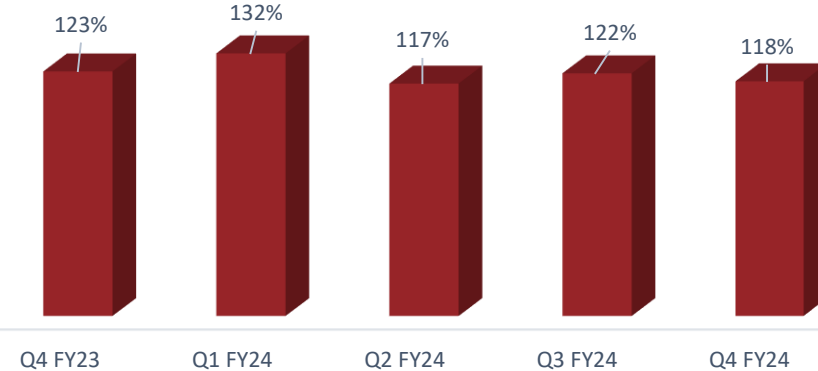
CA (₹crs)



SA (₹crs)

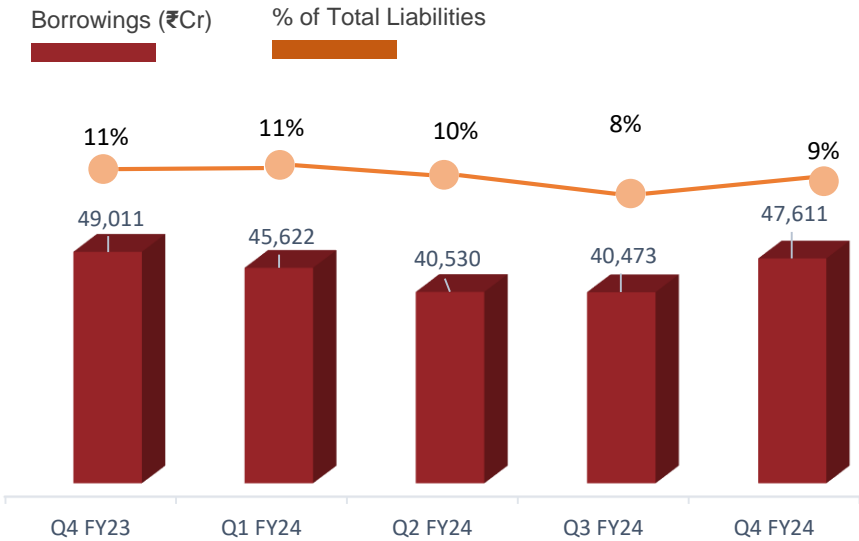


Liquidity Coverage Ratio (%)

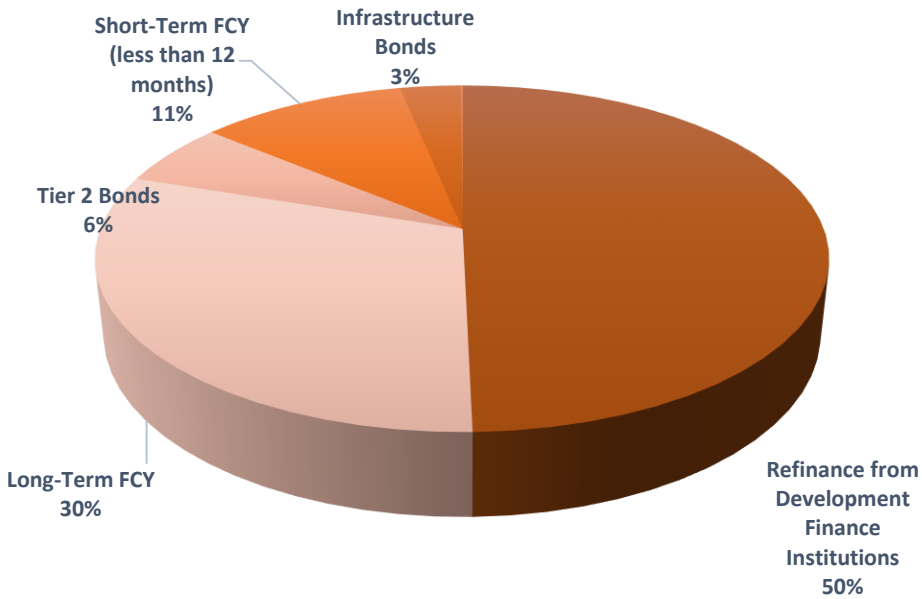


Borrowings Constituted by Long Term Sources

Borrowings (₹crs)



Borrowings Mix (%)



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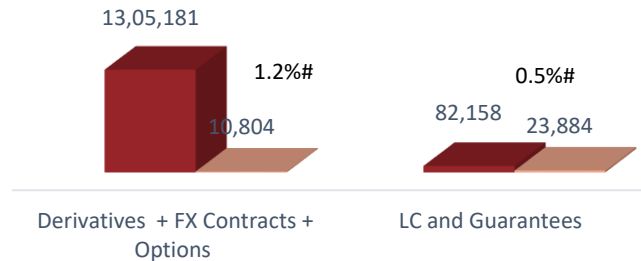
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Strong Product Groups with Efficient Capital Deployment

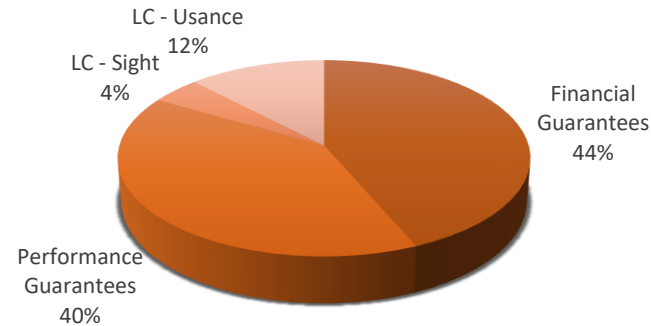
Low RWA Consumption (₹crs)

■ Notional Amount ■ Risk Weighted Assets

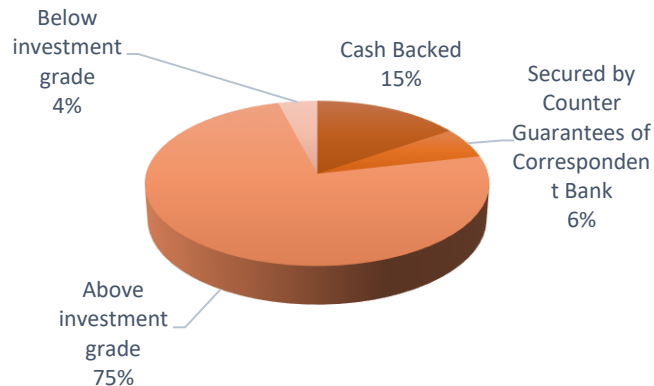


#CRAR consumption

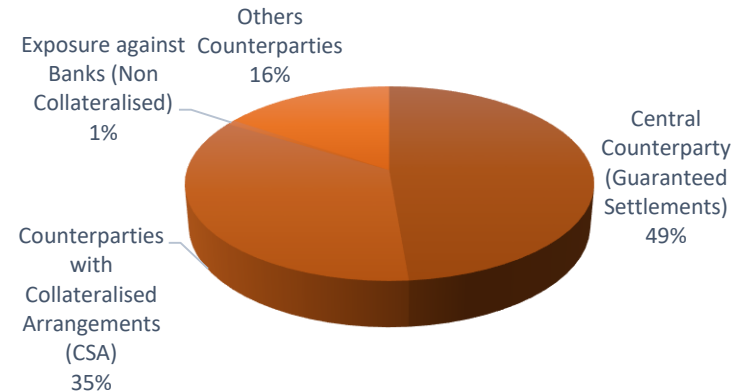
LC-BG Mix



LC-BG Rating Profile



FX-Derivatives Exposure Type



- One of the largest treasuries in Indian banks with best-in-class risk management systems
- Robust framework for measurement of risks through Client Suitability Tests, VaR, PV01, Stop-loss limits, MTM of marketable portfolios, Exposure limits, etc.
- Exposures predominantly to public sector, cash backed transactions and strong sponsors



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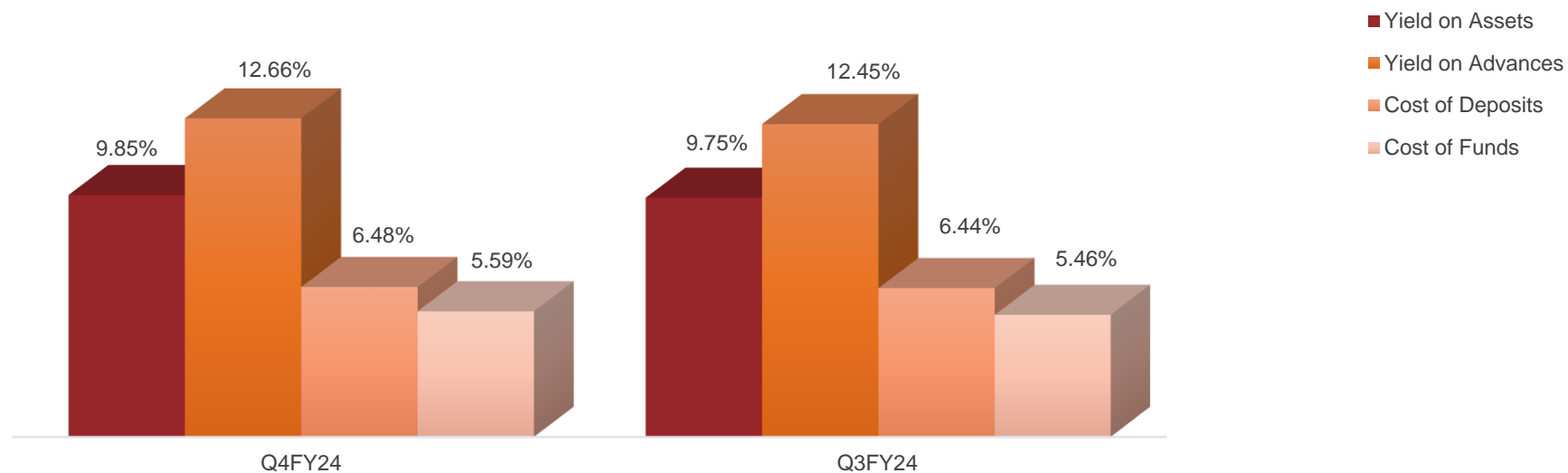
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Yield / Cost Movement



Segment-wise Yield:

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

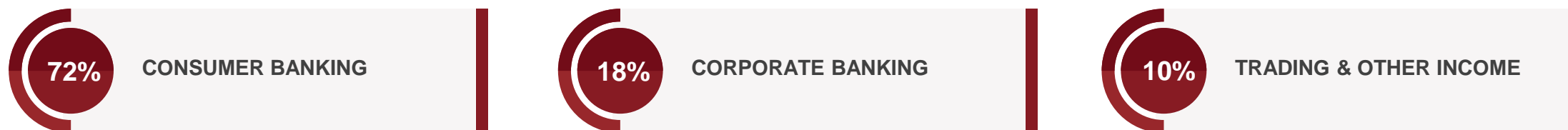
•Yield on Assets/Cost of funds are based on Total Assets/Liabilities



Diversified and Granular Fee and Other Income Streams

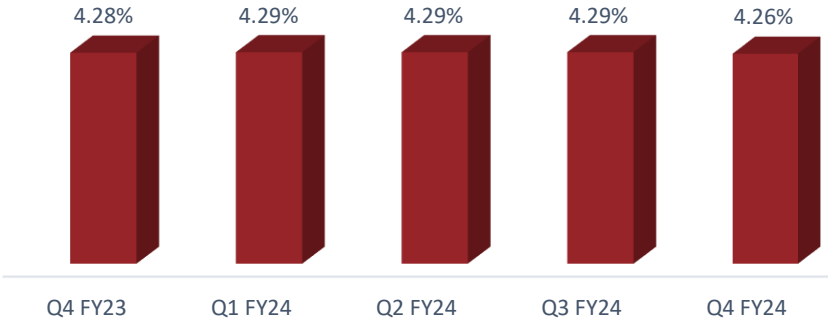
| ₹In crs | Q4FY24 | Q4FY23 | Y-o-Y(%) | | Q3FY24 | Q-o-Q(%) | |
|---------------------------------|--------------|--------------|------------|----------|--------------|-----------|----------|
| Trade and Remittances | 239 | 200 | 19% | ▲ | 227 | 5% | ▲ |
| Foreign Exchange Income | 235 | 269 | (13%)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

Fee Income Mix

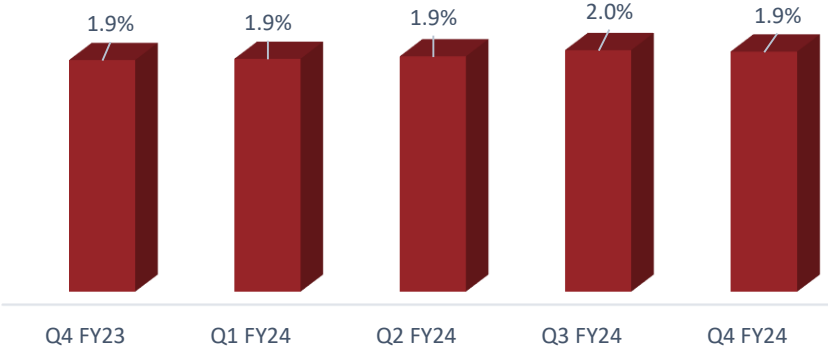


Operating Profit Margins Amongst the Highest in Industry

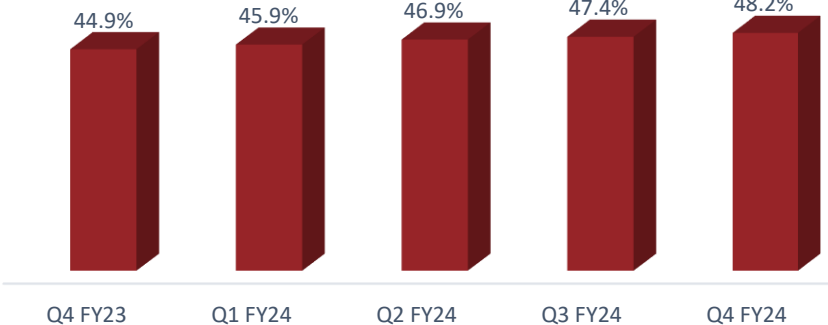
Net Interest Margin (%)



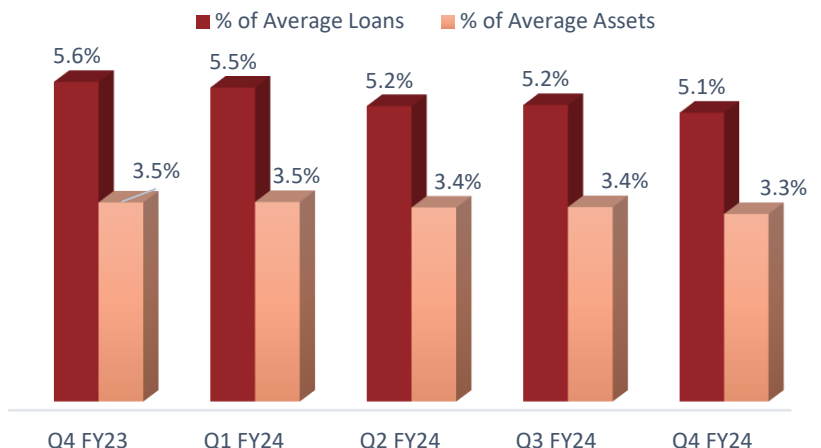
Total Fee to Asset Ratio (%)



Cost to Income Ratio (%)

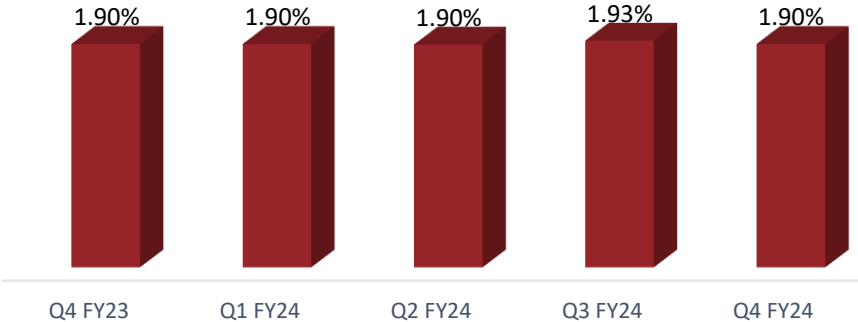


Operating Profit Margin (%)

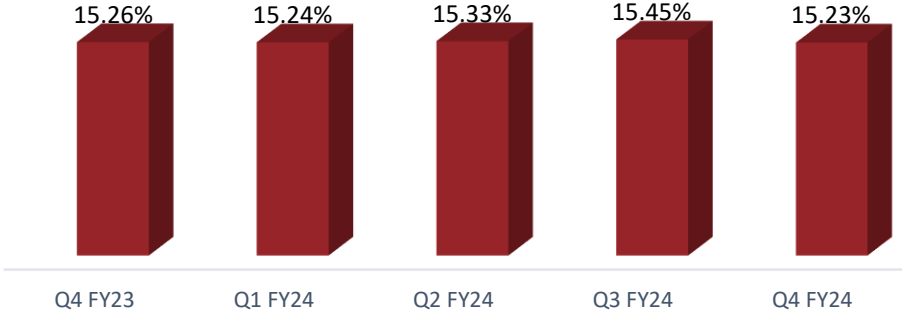


Key Financial Indicators

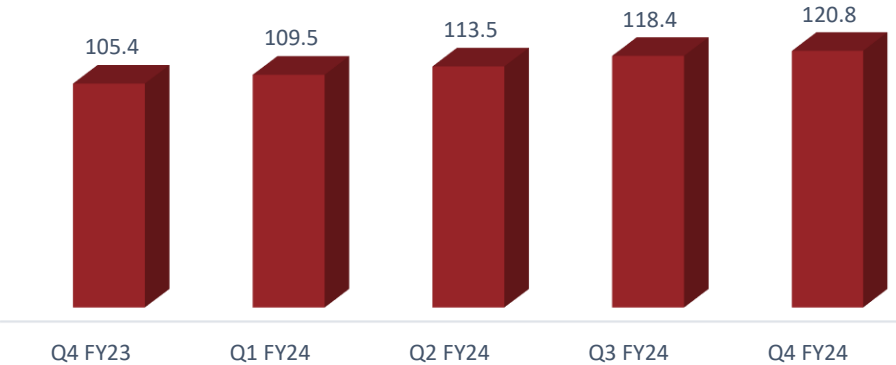
Return on Assets (%)



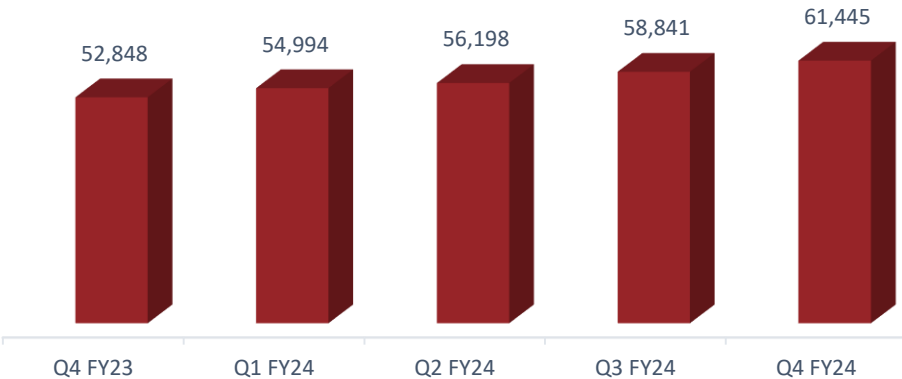
Return on Equity (%)



Earning Per Share – Annualized (₹)



Net Worth (₹ crs)



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

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



NPA Composition – Consumer Banking

(₹crs)

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

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



Loan Related Provisions held as on March 31, 2024

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



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ESG
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Experienced
Board and
Management Team

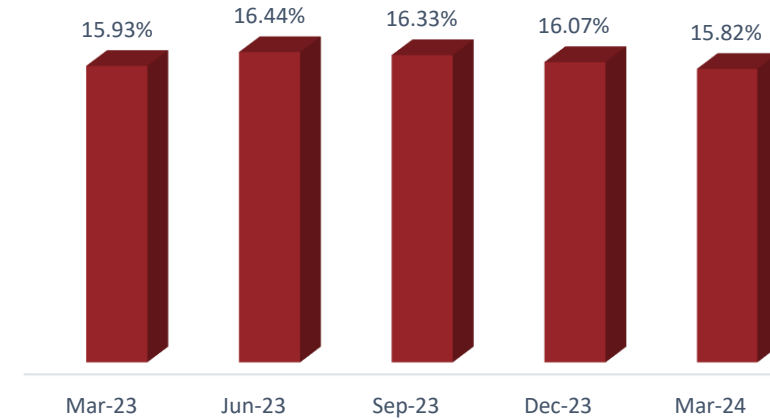


Healthy Capital Adequacy

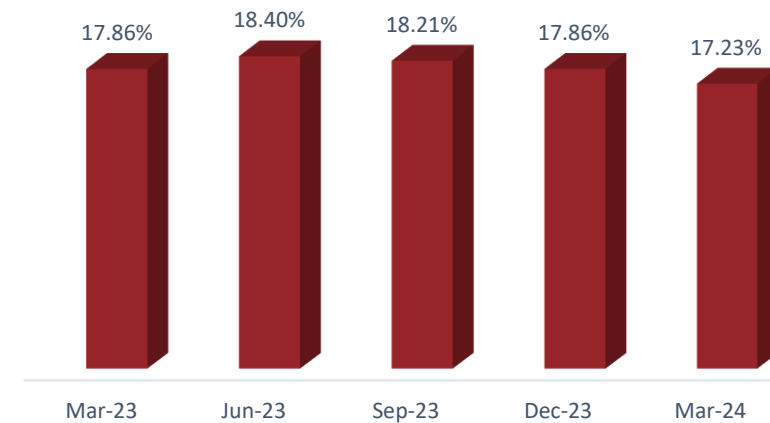
Capital Adequacy

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

CET1 Ratio (%)

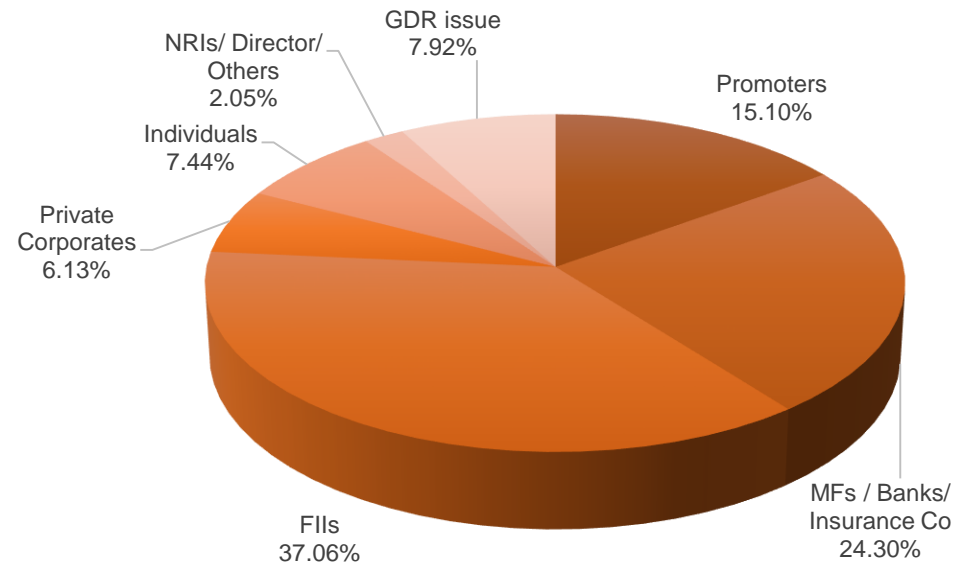


CRAR (%)



Shareholding Pattern and Credit Ratings

Diversified Shareholding



Credit Ratings

Domestic Rating:

- **CRISIL AA +** for Infrastructure Bonds program/Tier 2 Bonds
- **CRISIL AA** for Additional Tier 1 Bonds program
- **CRISIL A1+** for certificate of deposit program / short term FD programme
- **IND AA+** for Senior bonds program/Tier 2 Bonds by India Ratings and Research
- **IND AA** for Additional Tier 1 Bonds program by India Ratings and Research
- **CARE A1+** for certificate of deposit (CD) programme of IndusInd Bank Limited (IBL) by CARE Edge Ratings

International Rating:

- **Ba1** for Senior Unsecured MTN programme by Moody's Investors Service



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Disproportionately Large Distribution Network with Unparalleled Rural Presence

Distribution Network with Deep Rural Presence

 **~39 mn**
Customer Base

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

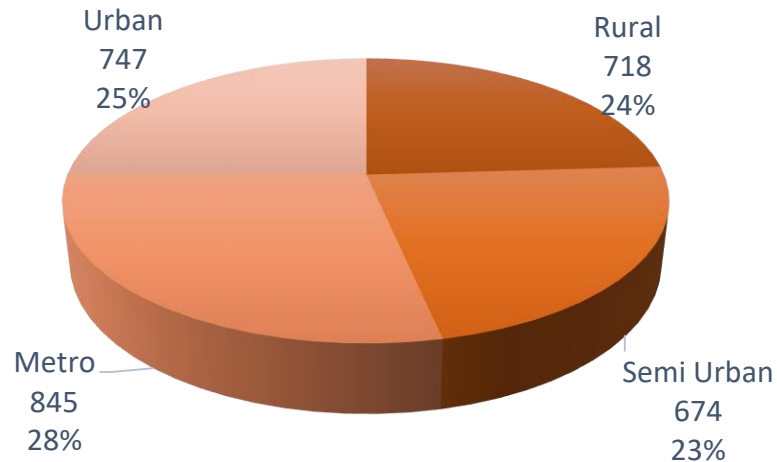
 **6,971**
Group Network

 **2,956**
ATMs

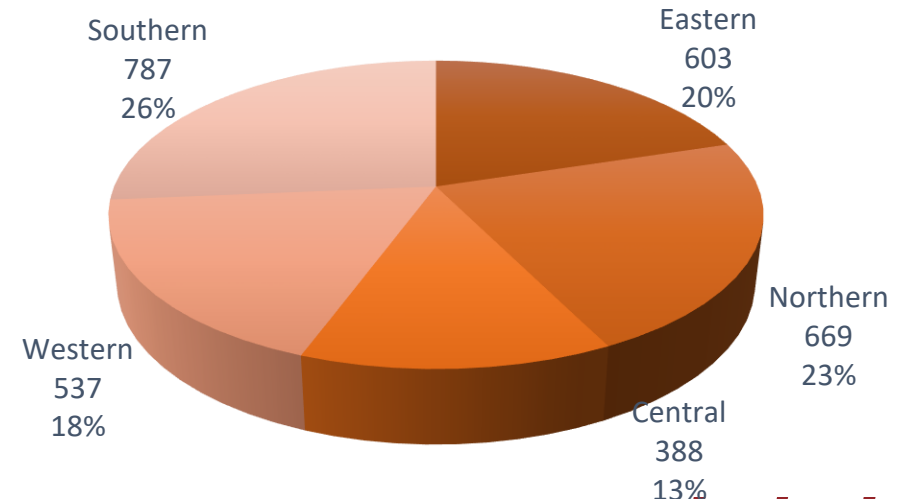
Strengthening Distribution Infrastructure

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

Geographical Breakdown of Branches



Regional Breakdown of Branches



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

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

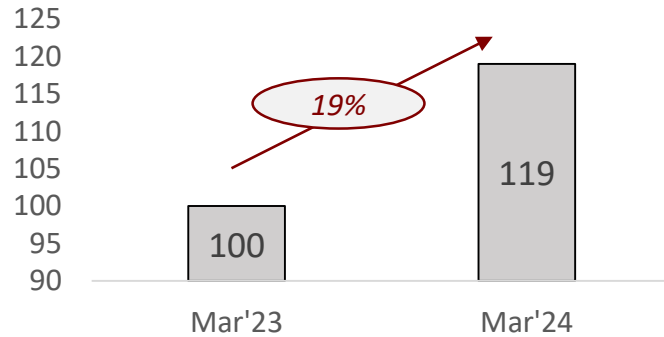


Active User Base increased by 38% YoY; 60K registered users



1.2 lakh registered users

Mn users (indexed)



Registered Base (mn)

6.4

8.4



Rating: 4.5

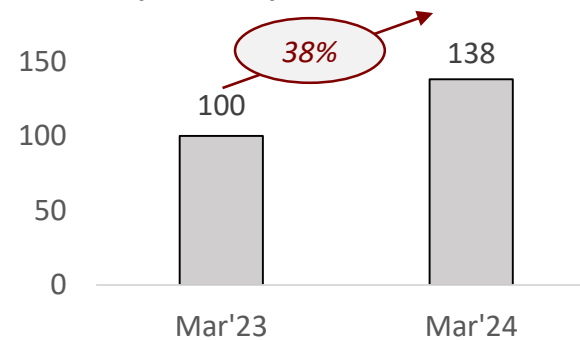


Rating: 4.3

Key Enhancements

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

'000 users (indexed)



30K

60K



Rating: 4.4

Key Enhancements

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

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



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

Indus easyCREDIT Enabling business transformation

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



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

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



Current Account Online

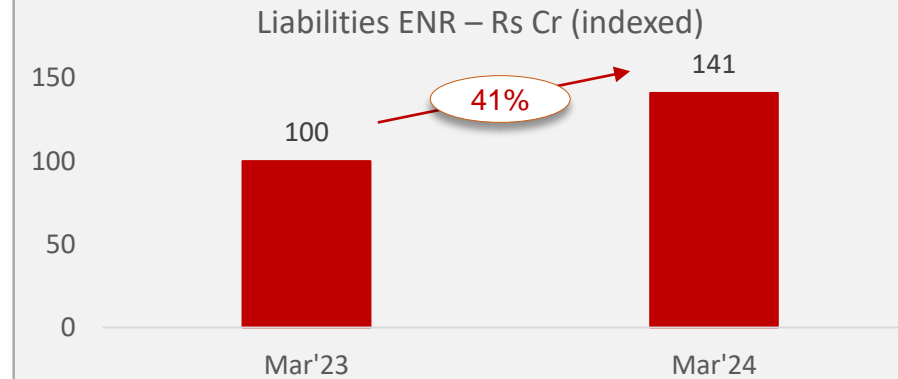
Savings Account Online

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

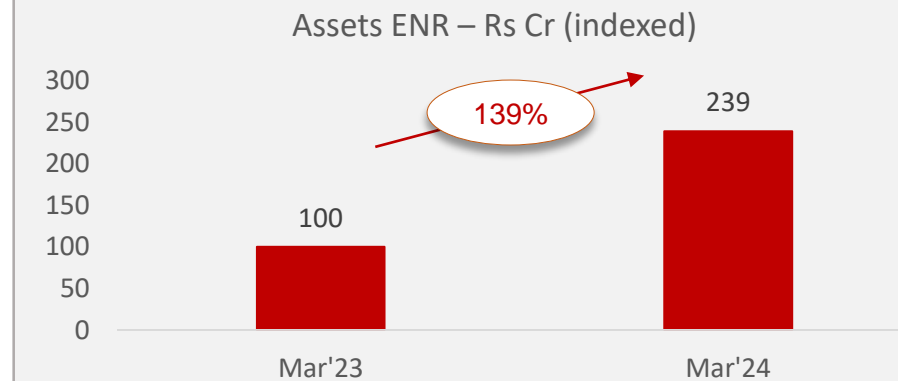
Products Supported via DIY journeys

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

FY 24 Digital Unassisted / DIY Business Highlights



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



2000,000

New clients acquired digitally

1000 Cr+

Personal loans disbursed to new to bank customers acquired digitally

0.25 MN

New to Bank Credit Cards acquired digitally

25-30%

Reduction in Customer Acquisition Cost

2X

Increase in Brand Search Volume

>50%; >25%

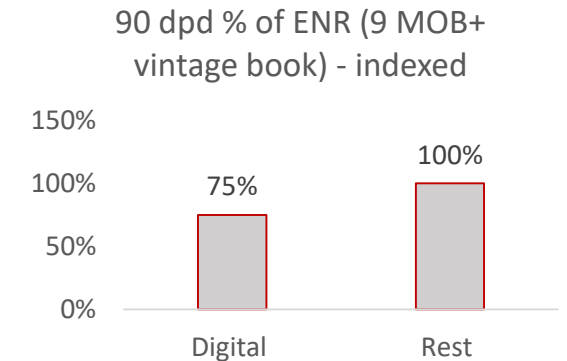
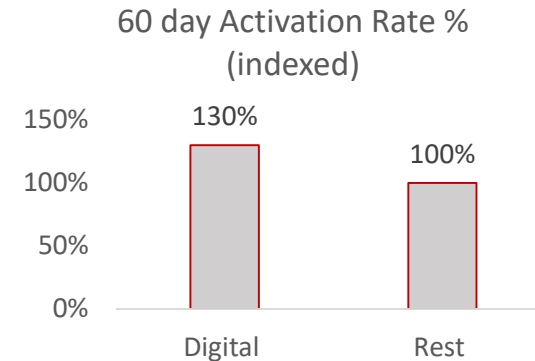
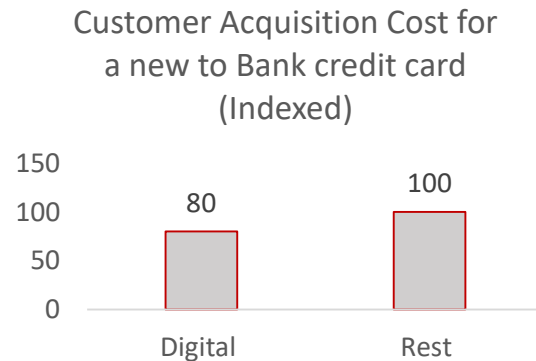
Organic Share in PL and SA; Organic Share in Cards, INDIE

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

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

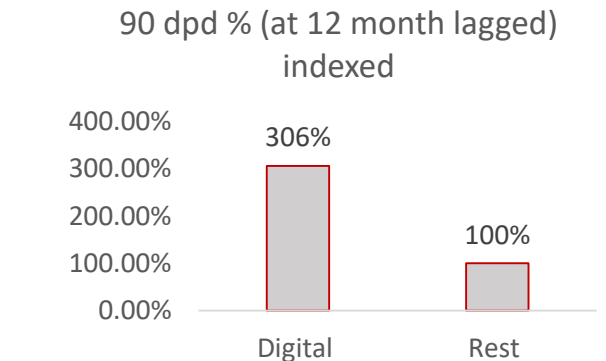
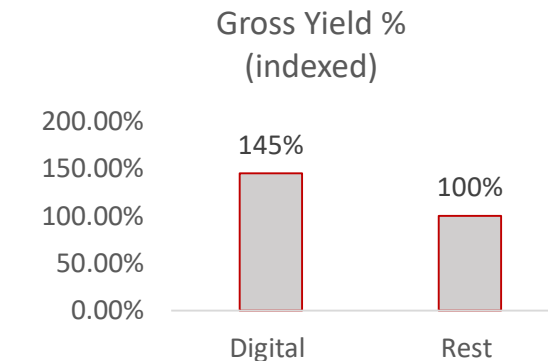
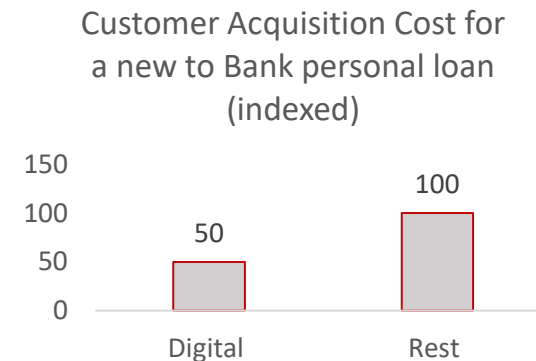
Cards acquired digitally have better efficiency and quality

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



Personal Loans acquired digitally have better efficiency

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



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

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

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

~5 Mn
Installs

~170K
Customers Migrated



Rating: 4.6



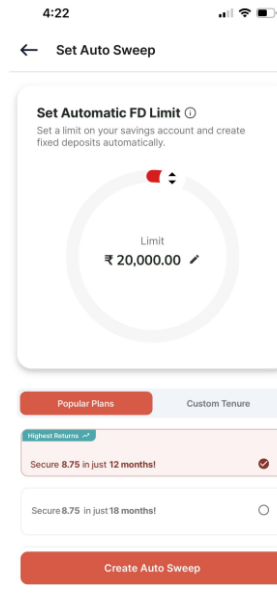
Rating: 4.4

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

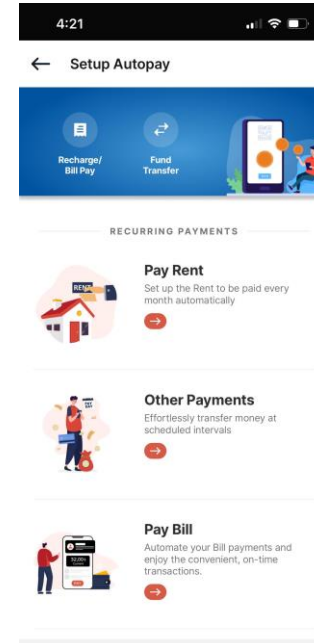
~ 1.2 Mn
Accounts Opened

+ 150 Cr
Increase in liabilities

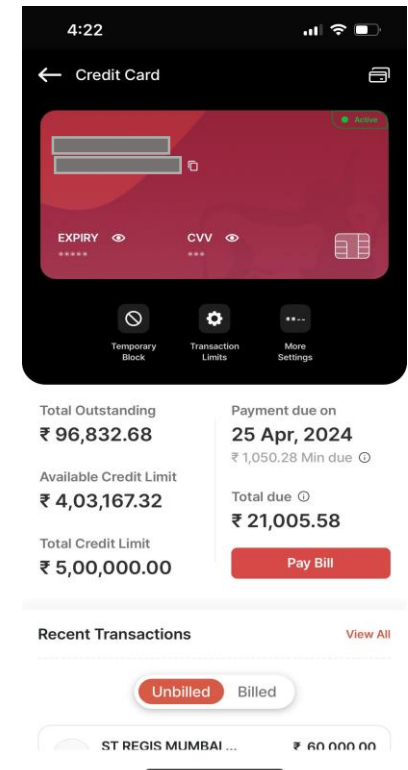
Setup Auto Sweep



Setup Auto Pay for all recurring payments



Manage your credit card on INDIE



~9 Mn
Transactions per month

+ 35%
Increase in liabilities

12-15
months
Break Even Period

282 Cr
Total New Business
Generated
(Assets + Liabilities)

+ 20%
Increase in
transactions per client



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Executing Digital
2.0 Strategy



ESG
– Core to the Business
Philosophy



Experienced
Board and
Management Team



ESG highlights for Q4 of FY24

IndusInd Bank

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

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



Inviting MSEs to avail Solar Rooftop Loans



Express Awards for Women Entrepreneurs



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

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

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Management Team



Board of Directors with Diverse Expertise

| Name | Nature of Directorship | Special Knowledge /Expertise | Prior Experience |
|------------------------------|--|---|---|
| Mr. Sunil Mehta | Non-Executive, Independent, Part-time Chairman | Banking, Financial services, Insurance and Investment. | Was on the board of all AIG companies in India, Held various senior positions at Citibank, Independent Director on the Board of State Bank of India,, Non-Executive Chairman of Punjab National Bank, Non-Executive Chairman of YES Bank |
| Mr. Shankar Annaswamy* | Non-Executive Independent Director | Information Technology, Human Resource, Risk Management and Business Management | Previously, MD of IBM India Private Limited, President and Chief Executive Officer for GE Medical Systems, South Asia, MD of Wipro-GE Medical Systems, served on the Boards of various councils and associations |
| Dr T T Ram Mohan | Non-Executive Independent Director | Banking, Finance, Economics and Risk Management. | Retd. Professor of Finance & Economics at IIM Ahmedabad, Previously, Divisional Manager, Tata Economic Consultancy Services, Head of Strategy, Standard Chartered Bank, India, Vice President Bear Stearns, Hong Kong, and Head of Research, Birla Marlin Securities |
| Mrs. Akila Krishnakumar | Non-Executive Independent Director | Information Technology, Payments & Settlement Systems, Human Resource & Business Management | Previously, President – Global Technology at SunGard – a Fortune 500 Company and a global leader in Financial Services Software. One of the Founder- Promoters of Mindtree Ltd. (since divested). |
| Mr. Rajiv Agarwal | Non-Executive Independent Director | Small Scale Industry | Promoter in several small-scale ventures, primarily manufacturing concerns with 38 years of experience in ‘Small Scale Industries’ segment, |
| Mrs. Bhavna Doshi | Non-Executive Independent Director | Accountancy and Risk Management. | Previously, Partner at KPMG India, Served on various Committees of Institute of Chartered Accountants of India (ICAI) |
| Mr. Jayant Deshmukh | Non-Executive Independent Director | Agriculture and Rural Economy and Cooperation. | Previously, Director of Agriculture, Maharashtra State, Held many important positions in the Department of Agri, Maharashtra |
| Mr. Pradeep Udhas | Non-Executive Independent Director | Finance, Information Technology and Business Management. | Currently senior advisor to KPMG India Chairman and CEO. Previously, Senior Partner at KPMG India, which he co-founded 27 years ago. Held various senior positions including Global roles in KPMG |
| Mr. Lingam Venkata Prabhakar | Non-Executive Independent Director | Banking, Accountancy, Finance, and Agriculture & Rural Economy | Previously, MD and Chief Executive Officer for Canara Bank, Executive Director for PNB Bank. |
| Mr. Rakesh Bhatia | Non-Executive Independent Director | Finance and Economics, Information Technology, Risk Management, and Business Management | Mr. Rakesh Bhatia has worked in Banking and Financial Services for around 37 years. Mr. Bhatia have over three decades of experience as a Banker having worked in different parts of the world. |
| Mr. Sumant Kathpalia | Managing Director & CEO | Banking and Accountancy, Risk Management and Business Management | Career banker with years of rich experience in large multi-national banks such as Citibank, Bank of America and ABN AMRO. |
| Mr. Arun Khurana | Whole-time Director | Banking, Economics, Finance, Risk Management and Business Management | Joined the Bank in November 2011 and is Deputy CEO of the Bank since April 1, 2020 and is also the overall head of Global Markets Group (GMG), Transaction Banking Group (TBG), Investment Banking, Financial Institutions & Public Sector, Financial Restructuring & Reconstruction Group (FRRG), etc. |

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

Experienced and Well-knit Management Team

| Name | Designation | Exp (Yrs) | Prior Experience |
|---------------------------|---|-----------|--|
| Mr. Sumant Kathpalia | Managing Director & CEO | 36+ | Career banker with years of rich experience in large multi-national banks such as Citibank, Bank of America and ABN AMRO |
| Mr. Arun Khurana | Executive Director & Deputy CEO | 32+ | Regional Head Corporate Solutions Asia-Pacific Markets of RBS Singapore |
| Mr. Sanjeev Anand | Head - Corporate, Commercial, Rural & Inclusive Banking | 31+ | Head – Commercial Banking, ABN AMRO Bank (India) |
| Mr. Zubin Mody | Chief Human Resources Officer | 30+ | Head – HR, ICICI Lombard General Insurance Company Limited, was at a senior position at ICIC Bank, Heinz India Pvt. Ltd and Marico Industries. |
| Mr. Gobind Jain | Chief Financial Officer | 30+ | Joint President Group Account & MIS, Kotak Mahindra Bank; held prior positions at ICICI Bank, Bank of America, Bank Internasional Indonesia and RBI |
| Mr. Rana Vikram Anand | Head - Pan Bank Liability Group, Customer Service & Synergy | 31+ | CEO at Cointribe (leading fintech), Various leadership positions at ABN AMRO Bank NV, ANZ & RBL |
| Mr. Soumitra Sen | Head - Consumer Banking & Marketing | 34+ | Leadership positions at ABN AMRO Bank NV, RBS, Deutsche Bank AG & Nestle |
| Mr. Samir Dewan | Head - Affluent Banking & International Business | 29+ | COO - Private Banking, Asia at RBC, leadership positions with Bank of America, ANZ, and ABN AMRO. |
| Ms. Roopa Satish | Head - Portfolio Management & CSR | 31+ | Head – Mid Markets (Western Region), ABN AMRO Bank (India) |
| Mr. Anil M. Rao | Chief Administrative Officer | 30+ | Various positions at ABN AMRO Bank, RBS and Bank of America |
| Mr. Anish Behl | Head – Wealth & Para Banking | 31+ | Executive Director, Bancassurance - Asia at ABN AMRO Bank NV |
| Mr. Siddharth Banerjee | Head - Global Markets & FIG | 26+ | Various position at HSBC, Deutsche Bank, HDFC Bank, ABN AMRO NV, and ANZ Bank |
| Mr. Jyoti Prasad Ratho | Head - Inspection & Audit | 33+ | Was associated with YES Bank as Senior Group President & Country Head – Internal Audit. Managed multiple roles in area of Audit & Governance, Risk and Controls. |
| Mr. Vivek Bajpeyi | Chief Risk Officer | 34+ | Has recently moved in the role of CRO with IndusInd Bank, prior he was associated with RBL Bank, ANZ Grindlays, Deutsche Bank, Bank of America and Nomura India. |
| Mr. Shiv Kumar Bhasin | Chief Transformation Officer | 27+ | Has recently moved in the role of Chief Transformation officer with IndusInd Bank. Prior he was associated at various positions, with SBI, Barclays Corporate, Fidelity investments & NSE. |
| Ms. Charu Sachdeva Mathur | Head- Digital Banking & Strategy (Existing Business) | 18+ | Financial services and telecom advisory at Boston Consultancy Group (BCG) |
| Mr. A. G. Sriram | Head – Consumer Finance | 30+ | Multiple roles across Credit, Operations and Sales including leading Construction and Commercial Vehicle Segment. |
| Mr. Niraj Piyush Shah | Head - Global Corporates & Institutional Banking | 29+ | Has joined us in 2021, manages Global Corporates & Institutional Clients, prior he was associated with ANZ Banking Group, India, ABN Amro, Standard Chartered Bank and Tata Group. |
| Mr. Indrajit Yadav | Head - Investor Relations and Strategy | 17+ | Has been with IndusInd Bank since 2013, prior to 2013 he was associated with Nomura India and with Cognizant. |

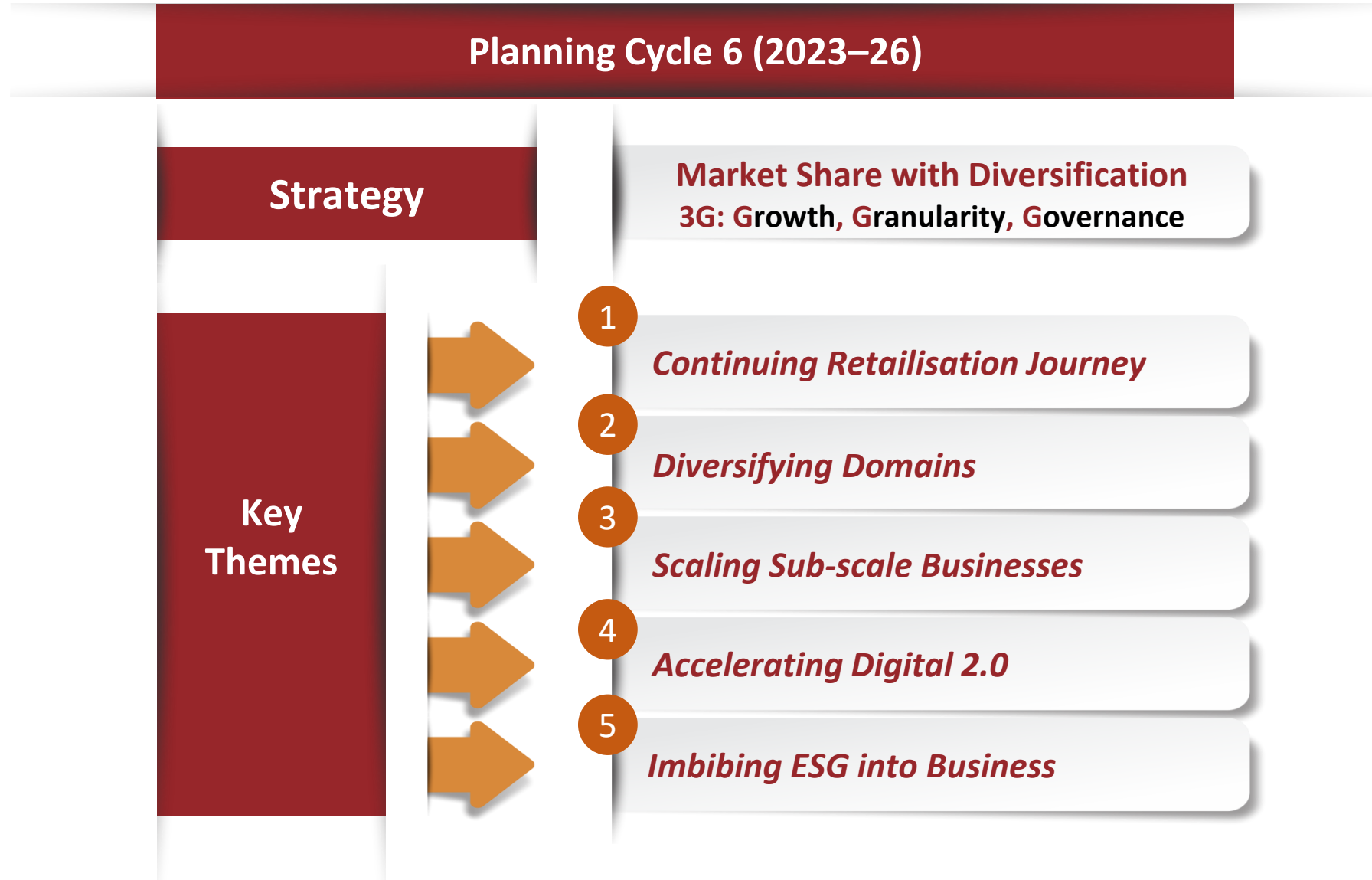


Planning Cycle 6 Progress



Growth • Granularity • Governance

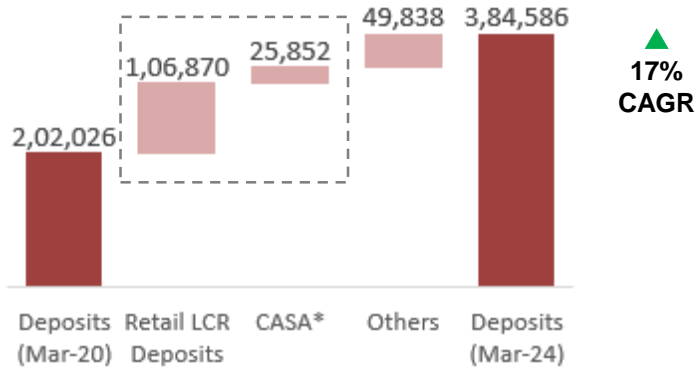
DELIVERING MARKET SHARE WITH DIVERSIFICATION



Continuing Retailisation Journey: Increasing Share of Retail Deposits

Robust Deposit Growth Driven by Retail & CASA

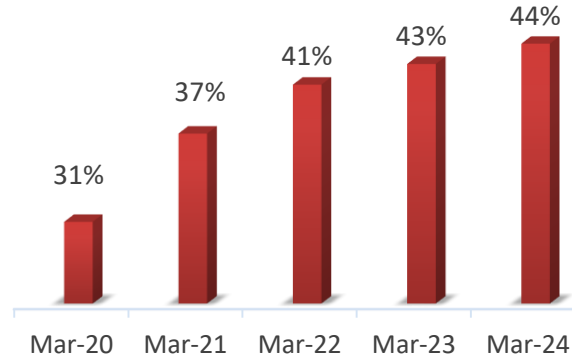
~73% of incremental deposits from retail & CASA (Rs in crore)



*excludes CASA considered as part of Retail LCR Deposits

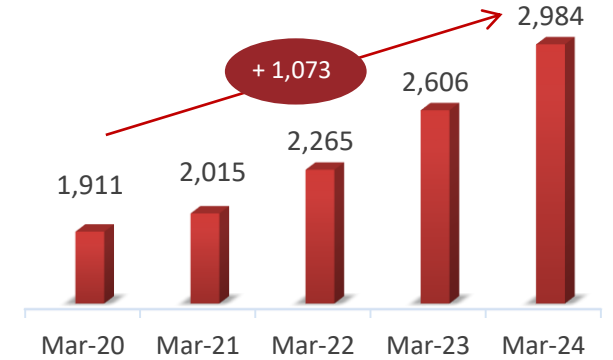
Increased Share of Retail Deposits

Retail Deposit as per LCR (% of Total Deposits)



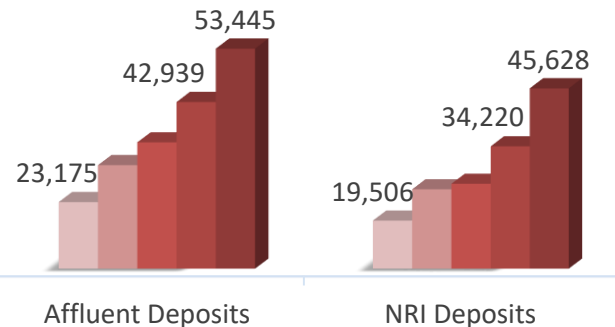
Investing in Distribution Network

No. of Branches (#)



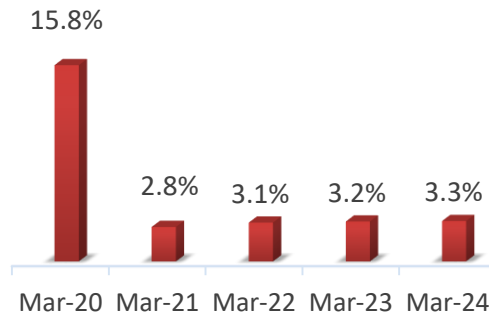
Scaled up New Initiatives (Rs. in crore)

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



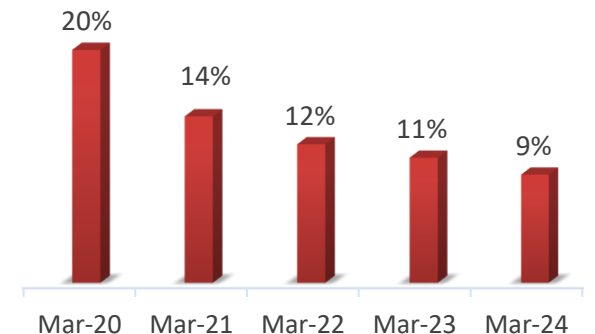
Reduced Dependency on Certificate of Deposits

Certificate of Deposits % of Deposits



Lowered Share of Borrowings

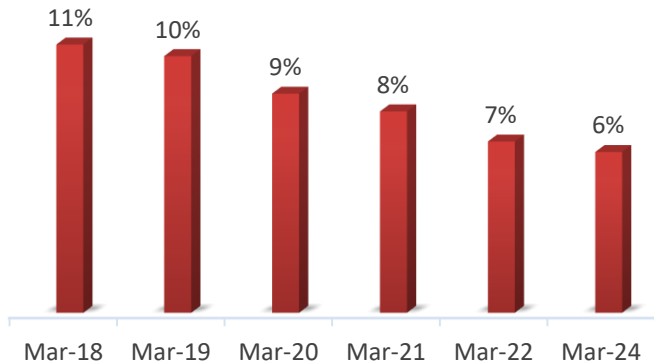
Borrowings % of Total Liabilities



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

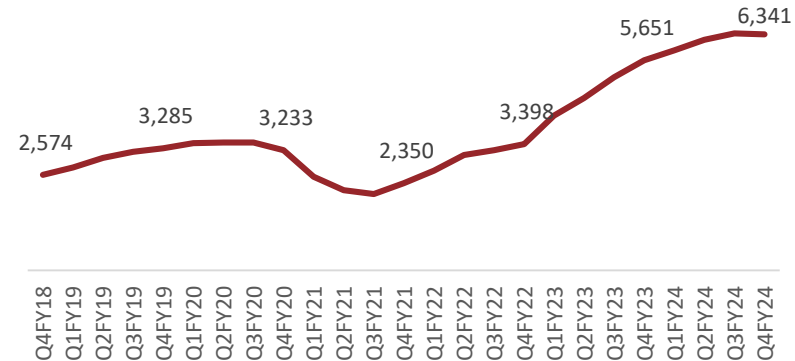
Steadily Lowered Dependency on MHCV

MHCV % Total Loan Book



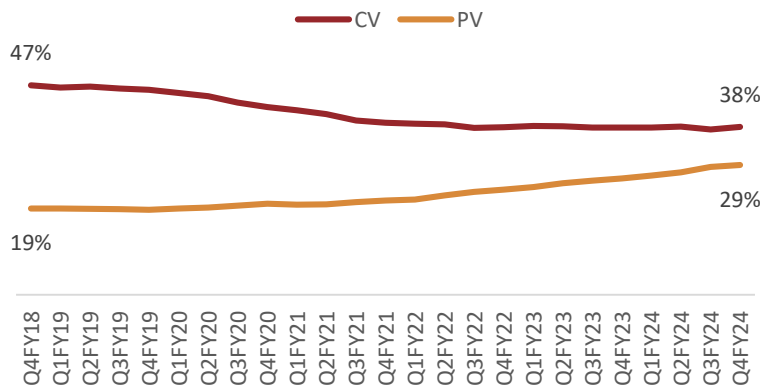
Ramped up LCV Segment

LCV Disbursements: Trailing 12 Months (Rs.cr)



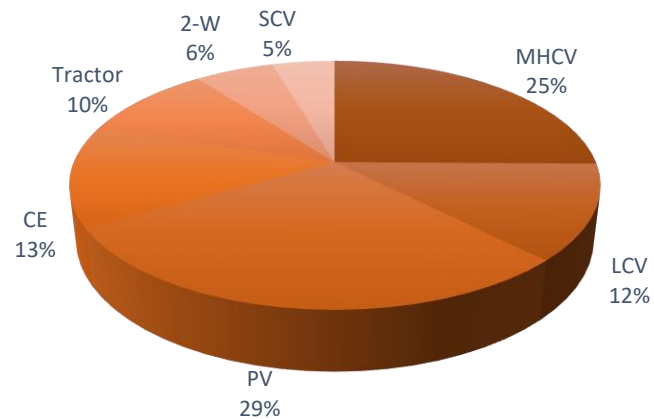
Improved Balance between Commercial & Passenger Vehicles

% Share of Vehicle Finance Loan Book



Poised for Sustainable Growth with Diversified Product Cycles

Vehicle Finance Loan Mix (Mar-24)

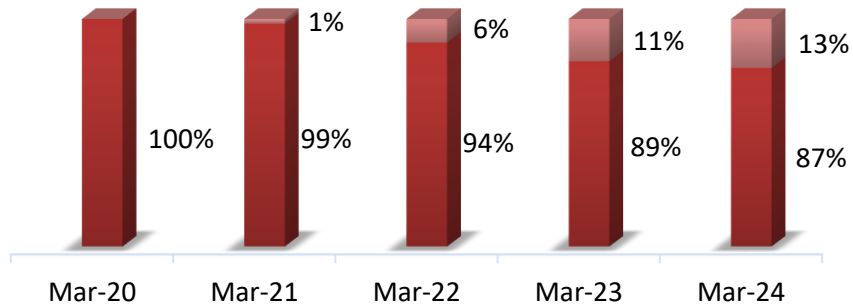


Diversifying Domains (BFIL): Evolving from Microfinance to Micro Banking

Diversifying Book from JLG Loans

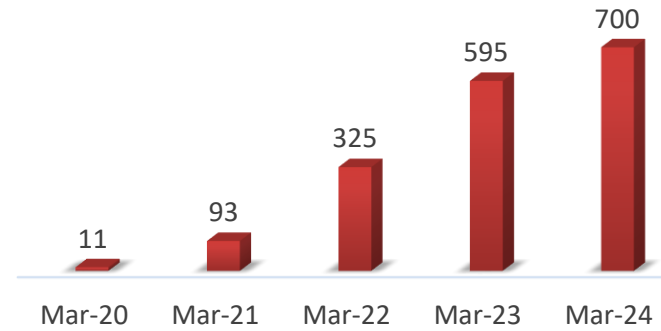
BFIL Originated Loan Book Mix

JLG Loans Merchant & New Products



Scaled up Merchant Business

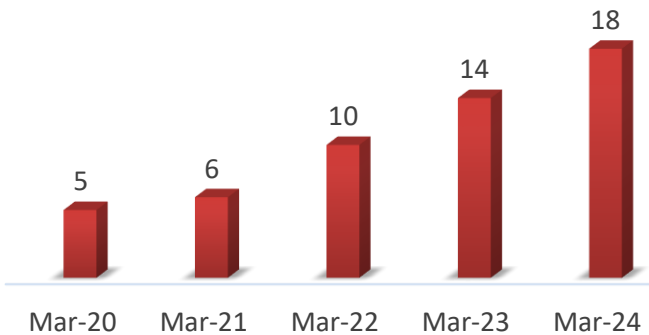
Active Merchants: Loan Clients (#'000)



Merchant Loans:
Rs.5,565cr

Steady Progress on Liabilities

SA & RD Accounts in BFIL (#mn)



BFIL Deposits:
Rs.2,912cr

Launching New Products

Pilots Under Process



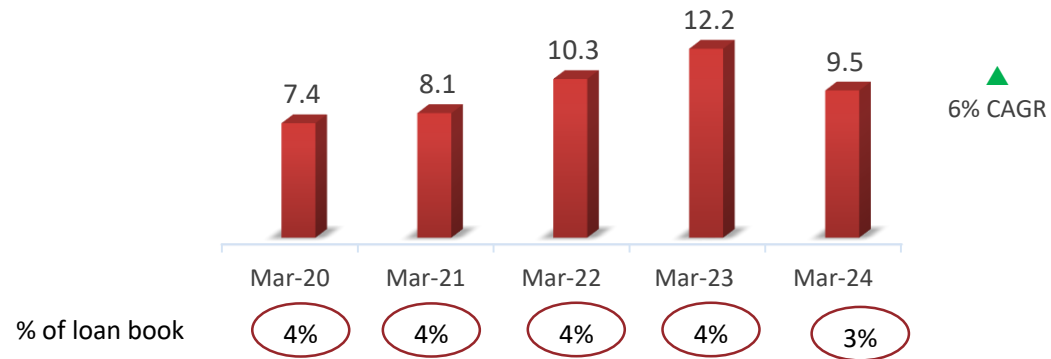
Home Improvement
Loans



Two-wheeler
Loans

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

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



1

Cautious on Growth Amidst Macro Slowdown

2

Asset Quality to Remain Pristine

Zero NPA | Zero SMA 1 & 2 | Zero Restructuring

3

Transitioning to A Diamond Bank

Capturing Entire Eco-system

INDUS SOLITAIRE

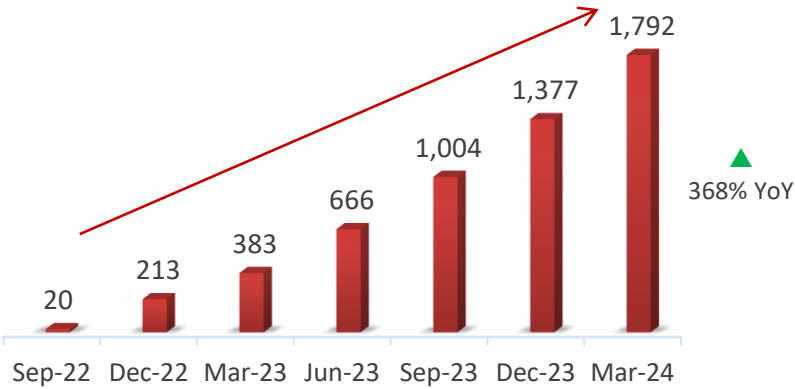
Singular in Essence. Unparalleled in Luxury.



Scaling Sub-scale Businesses: Growing Existing and New Initiatives

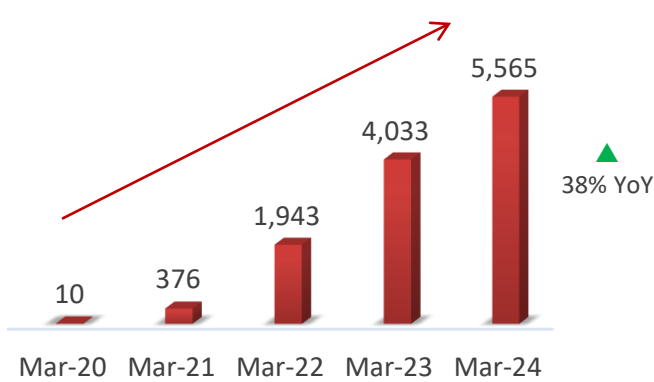
Home Loans

Home Loan Book (Rs.cr)



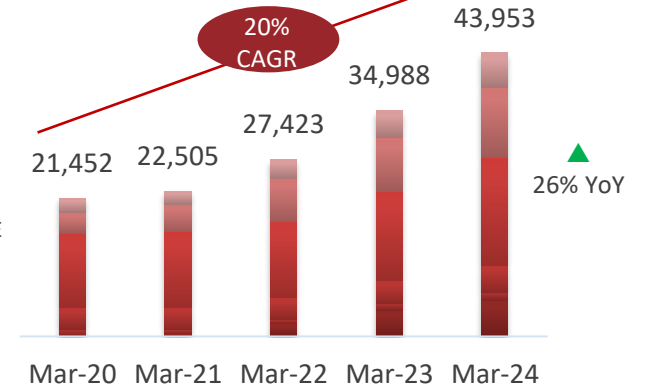
Merchant Loans - BFIL

Merchant Loan Book (Rs.cr)



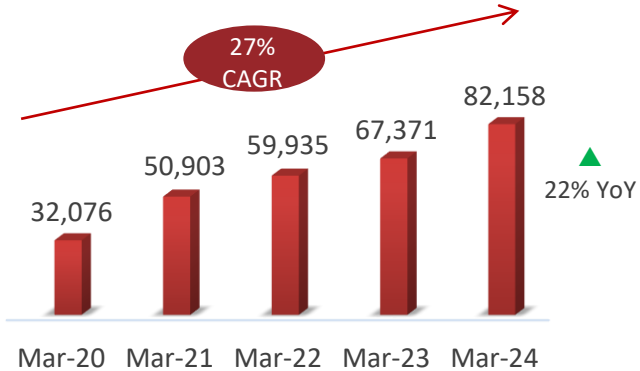
MSME Focused Loan Book (Rs.cr)

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



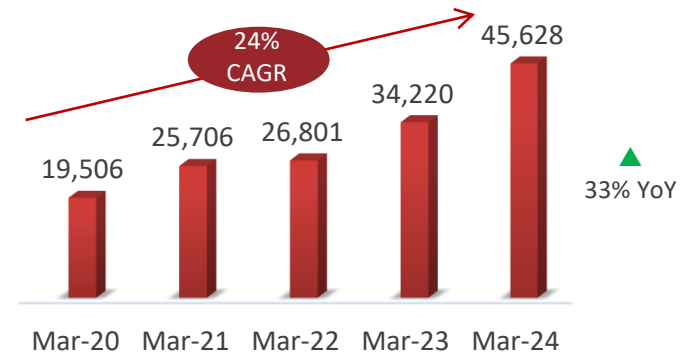
Affluent Banking

Affluent Banking – Net Relationship Value (Rs.cr)



NRI Banking

NR Deposits (Rs.cr)



Created a strong stack of digital products & capabilities



Launched 'Indie' With Exciting Industry Leading Propositions

Targeted Campaigns
Building Awareness

IndusInd Bank
INDIE



4.5



4.4



~5mn App Installed



~1.2mn accounts opened



~9 mn transactions per month

Indie Brand film garnered 500mn+ views
across digital platforms

Imbibing ESG into with Business: Multiple Initiatives at Place



On Track with PC-6 Ambitions

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

Awards & Accolades



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



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



Best Bank Financing The Industry

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

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



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