

IndusInd Bank

July 20, 2022

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

Madam / Dear Sir,

Sub: Disclosure pursuant to Regulations 30, 33 and 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Re: Outcome of the Board Meeting– Unaudited Financial Results and Limited Review Report for the quarter ended June 30, 2022.

In compliance with Regulations 30, 33 and 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), we notify that the Board of Directors at their meeting held today at Mumbai, have approved, inter alia, Unaudited Standalone and Consolidated Financial Results of the Bank for the quarter ended June 30, 2022.

The Board also took note of the 'Limited Review Report' issued by M/s M P Chitale & Co., Chartered Accountants, Statutory Auditors of the Bank.

The Board Meeting commenced at 1.30 p.m. and concluded at 4.05 P.M.

In compliance with the SEBI Listing Regulations, the Financial Results along with Limited Review Report are also being hosted on the Bank's website at www.indusind.com.

We request you to take note of the above and kindly arrange to bring the above results to the notice of all concerned.

Thanking you.

Yours faithfully,
For IndusInd Bank Ltd.



**Anand Kumar Das
Deputy Company Secretary
FCS: 6950**

Encl: a/a



Solitaire Corporate Park Office: IndusInd Bank Limited, Building No.7, Solitaire Corporate Park
Andheri- Ghatkopar Link Road, Chakala Andheri E Mumbai - 400 093, India Tel: (0022) 66412405

Registered Office: 2401 Gen. Thimmayya Road, Pune 411 001, India
Tel.: (020) 2634 3201 Fax: (020) 2634 3241 Visit us at www.indusind.com
CIN: L65191PN1994PLC076333

M. P. Chitale & Co.

Chartered Accountants

Hamam House, Ambalal Doshi Marg, Fort, Mumbai - 400 001 • Tel : 22651186/ 22653023 / 24 • Fax : 2265 5334 • E-mail : office@mpchitale.com

Independent Auditor's Limited Review Report on Unaudited Consolidated Financial Results of IndusInd Bank Limited for the quarter ended June 30, 2022 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended

To The Board of Directors IndusInd Bank Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **IndusInd Bank Limited** ("the Parent" or "the Bank") and its subsidiary (the Parent and its subsidiary together referred to as "the Group"), its share of the net profit after tax of its associate for the quarter ended June 30, 2022 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"), except for the disclosures relating to Pillar 3 disclosure as at June 30, 2022, including leverage ratio, liquidity coverage ratio and net stable funding ratio under Basel III Capital Regulations as have been disclosed on the Bank's website and in respect of which a link has been provided in the Statement and have not been reviewed by us.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, the relevant provisions of the Banking Regulation Act, 1949, the circulars, guidelines and directions issued by the Reserve Bank of India (RBI) in respect of income recognition, asset classification, provisioning and other related matters from time to time ("RBI Guidelines") and other accounting principles generally accepted in India. Our responsibility is to issue a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of the Bank's personnel and analytical procedures applied to financial data and thus provide less assurance than an audit conducted in accordance with the Standard on Auditing specified under Section 143(10) of the Companies Act, 2013. We have not performed an audit and accordingly, we do not express an audit opinion.



We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

Sr. No.	Name of Entity	Relation
1	IndusInd Bank Limited	Holding Company
2	Bharat Financial Inclusion Limited	Subsidiary
3	IndusInd Marketing and Financial Services Private Limited	Associate

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on consideration of the review report of the other auditors referred to in paragraph 6 and 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Accounting Standard, RBI Guidelines and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Listing Regulations, including the manner in which it is to be disclosed, except for the disclosures relating to Pillar 3 disclosure as at June 30, 2022, including leverage ratio, liquidity coverage ratio and net stable funding ratio under Basel III Capital Regulations as have been disclosed on the Bank's website and in respect of which a link has been provided in the Statement and have not been reviewed by us, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the RBI in respect of income recognition, asset classification, provisioning and other related matters.
6. The unaudited consolidated financial results include the unaudited financial results of one subsidiary whose financial information reflect Group's share of total revenue of Rs. 41441 lakh and Group's share of profit total net profit after tax of Rs. 2771 lakh for the quarter ended June 30, 2022 as considered in the unaudited consolidated financial results. These unaudited interim financial information have been furnished to us by the Board of Directors and reviewed by Statutory Auditors of the company and our consolidated financial results, in so far it relates to the amounts and disclosures included in respect of this subsidiary is based on solely on the report of the other auditor and the procedures performed by us as stated in Para 3 above.



Our conclusion is not modified in respect of this matter.

7. The unaudited consolidated financial results includes the Group's share of net profit after tax of Rs.12 lakh for the quarter ended June 30, 2022, in respect of one associate, whose interim financial results have not been reviewed by us. These interim financial statements have been audited by other auditor whose report dated July 19, 2021 have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this associate, is based solely on the report of the other auditor.

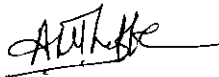
Our conclusion on the Statement is not modified in respect of the above matter.

8. The review of Unaudited Consolidated Financial Results for the quarter ended June 30, 2021 were conducted by the predecessor auditor, the statutory central auditor of the Bank, who had expressed an unmodified conclusion vide their report dated July 27, 2021. The financial results for the quarter ended March 31, 2022 and financial year ended March 31, 2022 were audited by us along with the then joint statutory central auditors on which we had issued an unqualified / unmodified opinion vide our report dated April 29, 2022. Our conclusion is not modified in respect of these matters.

For M.P. Chitale & Co.

Chartered Accountants

ICAI Firm Registration No.101851W



Anagha Thatte

Partner

Membership No. 105525

UDIN: 22105525ANHNBT7193

Place: Mumbai

Date: July 20, 2022

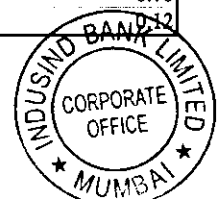


Regd. Office : 2401, Gen. Thimmayya Road, Cantonment, Pune 411 001
CIN : L65191PN1994PLC076333

Unaudited Consolidated Financial Results for the quarter ended June 30, 2022

(Rs. in lakhs)

Sr. No.	Particulars	Quarter ended 30.06.2022 (unaudited)	Quarter ended 31.03.2022 (audited) (Refer Note 5)	Quarter ended 30.06.2021 (unaudited)	Year ended 31.03.2022 (audited)
1.	Interest Earned (a)+(b)+(c)+(d)	818177	785989	757470	3082244
(a)	Interest / Discount on Advances / Bills	672009	638841	618118	2514344
(b)	Income on Investments	105334	103837	99838	405288
(c)	Interest on balances with Reserve Bank of India and other inter-bank funds	34753	32288	29966	128836
(d)	Others	6081	11023	9548	33776
2.	Other Income	193152	190312	172337	734478
3.	Total Income (1+2)	1011329	976301	929807	3816722
4.	Interest Expended	405651	387473	401099	1582160
5.	Operating Expenses (i)+(ii)	262605	250878	216628	931071
(i)	Employees Cost	92809	91630	84285	347354
(ii)	Other Operating Expenses	169796	159248	132343	583717
6.	Total Expenditure Excluding Provisions and Contingencies (4+5)	668256	638351	617727	2513231
7.	Operating Profit before Provisions and Contingencies (3-6)	343073	337950	312080	1303491
8.	Provisions (other than tax) and Contingencies	125099	146162	177933	660210
9.	Exceptional items	-	-	-	-
10.	Profit (+) / Loss (-) from Ordinary Activities before Tax (7-8-9)	217974	191788	134147	643281
11.	Tax Expense	54872	51736	32542	162818
12.	Net Profit (+) / Loss (-) from Ordinary Activities after Tax (10-11)	163102	140052	101605	480463
13.	Extraordinary items (net of tax expense)	-	-	-	-
14.	Net Profit before share of Associate (12-13)	163102	140052	101605	480463
15.	Share in profit/(loss) of Associate	12	12	6	40
16.	Net Profit (+) / Loss (-) for the period (14+15)	163114	140064	101611	480503
17.	Paid up Equity Share Capital (Face Value: Rs.10/- each)	77510	77466	77388	77466
18.	Reserves excluding revaluation reserves	-	-	-	4725172
19.	Analytical Ratios				
(i)	Percentage of shares held by Government of India	0.00	0.00	0.00	0.00
(ii)	Capital Adequacy Ratio (%) - Basel III	18.14	18.42	17.57	18.42
(a)	CET 1 Ratio	16.06	15.96	15.59	15.96
(b)	Additional Tier 1 Ratio	0.49	0.84	1.28	0.84
(iii)	Earnings per share (EPS) - (Basic and Diluted) (Rs.)				
(a)	Basic EPS for the period/ year before Extraordinary items (not annualized)	21.05	18.08	13.14	62.07
	Diluted EPS for the period/ year before Extraordinary items (not annualized)	21.03	18.06	13.11	61.97
(b)	Basic EPS for the period/ year after Extraordinary items (not annualized)	21.05	18.08	13.14	62.07
	Diluted EPS for the period/ year after Extraordinary items (not annualized)	21.03	18.06	13.11	61.97
(iv)	NPA Ratios				
(a)	Gross NPA	593290	551715	618576	551715
	Net NPA	166121	152983	175959	152983
(b)	Gross NPA (%)	2.35	2.27	2.88	2.27
	Net NPA (%)	0.67	0.64	0.84	0.64
(v)	Return on Assets (%) (annualized)	1.73	1.51	1.17	1.33
(vi)	Net Worth (Refer Note 12 a)	4726451	4581650	4224261	4581650
(vii)	Outstanding Redeemable Preference Shares	-	-	-	-
(viii)	Capital Redemption Reserve	-	-	-	-
(ix)	Debt Equity Ratio (Refer Note 12 b)	0.79	0.76	0.78	0.76
(x)	Total Debt to Total Assets (Refer Note 12 c)	0.10	0.12	0.13	0.12



Notes:

- The consolidated financial statements of the Group comprise the financial statements of IndusInd Bank Limited (the Bank), Bharat Financial Inclusion Limited (BFIL), a wholly owned subsidiary, and IndusInd Marketing and Financial Services Private Limited (IMFS), an Associate of the Bank.
- There has been no material change in the accounting policies adopted during the quarter ended June 30, 2022 as compared to those followed for the year ended March 31, 2022.
- The working results for the quarter ended June 30, 2022 have been arrived at after considering provision for standard assets, including provision for exposures to entities with Unhedged Foreign Currency Exposure, non-performing assets (NPAs), depreciation on investments, income-tax and other usual and necessary provisions.
- These financial results were reviewed by the Audit Committee and subsequently have been taken on record and approved by the Board of Directors at its meeting held on July 20, 2022. The above financial results for the quarter ended June 30, 2022 were subjected to a limited review by the Statutory Auditors (M.P.Chitale & Co. Chartered Accountants) of the Bank. An unqualified / unmodified opinion has been issued by them thereon. The financial results for the quarter ended June 30, 2021 were reviewed by another firm of chartered accountants, Haribhakti & Co. LLP on which they had issued an unqualified / unmodified opinion. The financial results for the quarter ended March 31, 2022 and FY 2021-22 were audited by Joint statutory auditors (M.P.Chitale & Co. Chartered Accountants and Haribhakti & Co. LLP) on which they had issued an unqualified / unmodified opinion.
- The figures for last quarter of the previous year are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to third quarter. The figures up to the end of the third quarter were reviewed by the Joint Statutory Auditors of the Bank and not subjected to audit.
- RBI Guidelines on Basel III Capital Regulations require Bank to make Pillar 3 disclosure including leverage ratio, Liquidity Coverage Ratio and Net Stable Funding Ratio disclosure requirements that are to be made along with the publication of financial results. Accordingly, such applicable disclosures have been placed on the website of the Bank which can be accessed at the following link:
<https://www.indusind.com/in/en/personal/regulatory-disclosure.html>
These disclosures have neither been audited nor reviewed by the Statutory Auditors.
- The Capital Adequacy Ratio is computed on the basis of RBI guidelines applicable on the relevant reporting dates and the ratio for the corresponding previous period is not adjusted to consider the impact of subsequent changes if any, in the guidelines.
- India is coming out of the disruptions caused by the COVID-19 pandemic. The extent to which any new wave of COVID-19 will impact the Bank's operations is dependent on future developments. In view of the same, the Bank continues to hold contingent provisions of Rs. 3,003 crores as of June 30, 2022, including an amount of Rs. 950 crores in respect of borrower accounts restructured in accordance with Resolution Framework for COVID-19 related stress. The provisions held by the Bank are higher than the provision required under the RBI Master Circular on Income Recognition and Asset Classification and the RBI Circulars on COVID-19 Regulatory Package on Asset Classification and Provisioning and Resolution framework.
- Details of loan transferred/ acquired during the quarter ended June 30, 2022 under the RBI Master Direction on Transfer of Loan Exposures dated September 24, 2021 are given below:

(i) Details of loans not in default acquired are given below:

Mode of Acquisition	Novation
Aggregate amount of loans acquired (Rs. in Crores)	98.29
Weighted average residual maturity (in years)	2.60
Weighted average holding period by originator (in years)	3.68
Retention of beneficial economic interest by the originator	Nil
Tangible security coverage	Unsecured
Rating wise distribution of loans acquired by value	
B+	100%

(ii) Details of loans not in default transferred are given below:

Mode of Transfer	Assignment Cum Novation
Aggregate amount of loans transferred (Rs. in Crores)	39.49
Weighted average residual maturity (in years)	2.59
Weighted average holding period (in years)	3.21
Retention of beneficial economic interest	Nil
Tangible security coverage	Unsecured
Rating wise distribution of loans Transferred by value :	
B+	100%

(iii) The Bank has not transferred any stressed loans (NPA and SMA accounts).

(iv) The Bank has not acquired any stressed loans (NPA and SMA accounts).

(v) Details on recovery ratings assigned for Security Receipts as on June 30, 2022:

Recovery Rating	Anticipated recovery as per recovery rating	Book Value (Rs. In Crores)
RR1*	100%-150%	2,210.71
RR2	75%-100%	288.82
RR3	50%-75%	5.78
RR4	25%-50%	134.50
RR5	0%-25%	44.07
Unrated	0%	33.03
Total		2,716.91

* Includes Rs 282.20 crores of Security Receipts (SR) on which, pursuant to regulatory norms, the ARC shall obtain initial rating of Security Receipts(SR) from an approved credit rating agency within a period of 6 months from the date of acquisition.

- During the quarter ended June 30, 2022, the Bank allotted 4,39,476 shares, pursuant to the exercise of stock options by certain employees.
- As per RBI Circular DOR.AUT.REC.12/22.01.001/2022-23 dated April 07, 2022, for the purpose of disclosure under Accounting Standard 17, Segment reporting, 'Digital Banking' has been identified as a sub-segment under Retail Banking by Reserve Bank of India (RBI). However, as the proposed Digital Banking Unit (DBU) of the Bank has not yet commenced operations and having regard to the discussions of the DBU Working Group formed by Indian Banks' Association (IBA) (which included representatives of banks and RBI), held on July 14, 2022, reporting of the Digital Banking as a separate sub-segment in the Segment reporting will be done from the quarter ending September 30, 2022.
- Networth is calculated as per the Master Circular - Exposure Norms issued by the RBI
 - Debt represents borrowing with Residual maturity of more than one year.
 - Total Debt represents total borrowings of the Bank.
- Previous periods / year figures have been regrouped / reclassified, where necessary to conform to current period classification.

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Segment Reporting for the quarter ended June 30, 2022

Business Segments:

(Rs. in lakhs)

Sr. No.	Particulars	Consolidated			
		Quarter ended			Year ended
		30.06.2022 (unaudited)	31.03.2022 (audited)	30.06.2021 (unaudited)	31.03.2022 (audited)
(a)	Segment Revenue :				
(i)	Treasury Operations	158061	168426	189030	693065
(ii)	Corporate / Wholesale Banking	290072	222525	218973	873708
(iii)	Retail Banking	603552	627622	570921	2431244
(iv)	Other Banking Business	2077	5938	2843	11546
	Total [Items (i) to (iv)]	1053762	1024511	981767	4009563
	Less : Inter-segment Revenue	42433	48210	51960	192841
	Total Income	1011329	976301	929807	3816722
(b)	Segment Results :				
(i)	Treasury Operations	30108	26930	49125	132841
(ii)	Corporate / Wholesale Banking	108114	85718	73413	325956
(iii)	Retail Banking	212543	231312	196138	872463
(iv)	Other Banking Business	774	2262	1018	4352
	Total [Items (i) to (iv)]	351539	346222	319694	1335612
	Add: Unallocated Revenue	-	-	-	-
	Less: Unallocated Expenses	8466	8272	7614	32121
	Operating Profit	343073	337950	312080	1303491
	Less: Provisions & Contingencies	125099	146162	177933	660210
	Net Profit before tax	217974	191788	134147	643281
	Less: Taxes including Deferred Taxes	54872	51736	32542	162818
	Extraordinary Profit / Loss	-	-	-	-
	Net Profit before share of Associate	163102	140052	101605	480463
	Add: Share in profit/loss of Associate	12	12	6	40
	Net profit	163114	140064	101611	480503
(c)	Other Information :				
	Segment Assets				
(i)	Treasury Operations	9720963	8719194	8566369	8719194
(ii)	Corporate / Wholesale Banking	10586895	11387970	9678559	11387970
(iii)	Retail Banking	19029584	18768612	17677601	18768612
(iv)	Other Banking Business	-	-	-	-
	Unallocated Assets	1672545	1320962	1377027	1320962
	Total Assets	41009987	40196738	37299556	40196738
	Segment Liabilities				
(i)	Treasury Operations	4220417	4805393	5007185	4805393
(ii)	Corporate / Wholesale Banking	10260782	9964575	9447587	9964575
(iii)	Retail Banking	20204711	19512378	17428121	19512378
(iv)	Other Banking Business	-	-	-	-
	Unallocated Liabilities	1353359	1111752	961873	1111752
	Capital & Other Reserves	4970718	4802638	4454790	4802638
	Total Liabilities	41009987	40196738	37299556	40196738

Previous periods / year figures have been regrouped / reclassified, where necessary to conform to current period classification.



Sumant Kathpalia
Sumant Kathpalia
Managing Director

Mumbai
July 20, 2022

M. P. Chitale & Co.

Chartered Accountants

Hamam House, Ambalal Doshi Marg, Fort, Mumbai - 400 001 • Tel : 22651186/ 22653023 / 24 • Fax : 2265 5334 • E-mail : office@mpchitale.com

Independent Auditor's Limited Review Report on Unaudited Standalone Financial Results of IndusInd Bank Limited for the quarter ended June 30, 2022 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended

**To the Board of Directors
IndusInd Bank Limited**

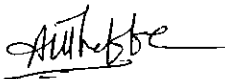
1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **IndusInd Bank Limited** ("the Bank") for the quarter ended June 30, 2022 ("the Statement"), being submitted by the Bank pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"), except for the disclosures relating to Pillar 3 disclosure as at June 30, 2022, including leverage ratio, liquidity coverage ratio and net stable funding ratio under Basel III Capital Regulations as have been disclosed on the Bank's website and in respect of which a link has been provided in the Statement and have not been reviewed by us.
2. This Statement, which is the responsibility of the Bank's Management and approved by the Bank's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting" prescribed under Section 133 of Companies Act, 2013 read with relevant rules issued thereunder, the relevant provisions of the Banking Regulation Act, 1949, the circulars, guidelines and directions issued by the Reserve Bank of India (RBI) in respect of income recognition, asset classification, provisioning and other related matters from time to time ("RBI Guidelines") and other accounting principles generally accepted in India. Our responsibility is to issue a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of the Bank's personnel and analytical procedures applied to financial data and thus provide less assurance than an audit conducted in accordance with the Standard on Auditing specified under Section 143(10) of the Companies Act, 2013. We have not performed an audit and accordingly, we do not express an audit opinion.



4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Accounting Standard, RBI Guidelines and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Listing Regulations, including the manner in which it is to be disclosed, except for the disclosures relating to Pillar 3 disclosure as at June 30, 2022, including leverage ratio, liquidity coverage ratio and net stable funding ratio under Basel III Capital Regulations as have been disclosed on the Bank's website and in respect of which a link has been provided in the Statement and have not been reviewed by us, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.

5. The review of Unaudited Standalone Financial Results for the quarter ended June 30, 2021 were conducted by the predecessor auditor, the statutory central auditor of the Bank, who had expressed an unmodified conclusion vide their report dated July 27, 2021. The financial results for the quarter ended March 31, 2022 and financial year ended March 31, 2022 were audited by us along with the then joint statutory central auditors on which we had issued an unqualified / unmodified opinion vide our report dated April 29, 2022. Our conclusion is not modified in respect of these matters.

For M.P. Chitale & Co.
Chartered Accountants
ICAI Firm Registration No.101851W



Anagha Thatte
Partner
Membership No. 105525
UDIN: 22105525ANHMNB7525
Place: Mumbai
Date: July 20, 2022

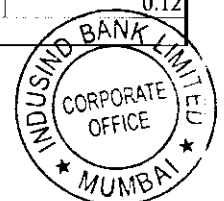


Regd. Office : 2401, Gen. Thimmayya Road, Cantonment, Pune 411 001
CIN : L65191PN1994PLC076333

Unaudited Standalone Financial Results for the quarter ended June 30, 2022

(Rs. in lakhs)

Sr. No.	Particulars	Quarter ended 30.06.2022 (unaudited)	Quarter ended 31.03.2022 (audited) (Refer Note 4)	Quarter ended 30.06.2021 (unaudited)	Year ended 31.03.2022 (audited)
1.	Interest Earned (a)+(b)+(c)+(d)	818177	785989	757470	3082244
(a)	Interest / Discount on Advances / Bills	672009	638841	618118	2514344
(b)	Income on Investments	105334	103837	99838	405288
(c)	Interest on balances with Reserve Bank of India and other inter-bank funds	34753	32288	29966	128836
(d)	Others	6081	11023	9548	33776
2.	Other Income	192870	190010	171638	733420
3.	Total Income (1+2)	1011047	975999	929108	3815664
4.	Interest Expended	405651	387473	401099	1582160
5.	Operating Expenses (i)+(ii)	266029	255865	221422	955929
(i)	Employees Cost	66037	65852	60817	248834
(ii)	Other Operating Expenses	199992	190013	160605	707095
6.	Total Expenditure Excluding Provisions and Contingencies (4+5)	671680	643338	622521	2538089
7.	Operating Profit before Provisions and Contingencies (3-6)	339367	332661	306587	1277575
8.	Provisions (other than tax) and Contingencies	125099	146162	177933	660210
9.	Exceptional items	-	-	-	-
10.	Profit (+) / Loss (-) from Ordinary Activities before Tax (7-8-9)	214268	186499	128654	617365
11.	Tax Expense	53939	50362	31159	156253
12.	Net Profit (+) / Loss (-) from Ordinary Activities after Tax (10-11)	160329	136137	97495	461112
13.	Extraordinary items (net of tax expense)	-	-	-	-
14.	Net Profit (+) / Loss (-) for the period (12-13)	160329	136137	97495	461112
15.	Paid up Equity Share Capital (Face Value: Rs.10/- each)	77510	77466	77388	77466
16.	Reserves excluding revaluation reserves	-	-	-	4661493
17.	Analytical Ratios				
(i)	Percentage of shares held by Government of India	0.00	0.00	0.00	0.00
(ii)	Capital Adequacy Ratio (%) - Basel III	18.14	18.42	17.57	18.42
(a)	CET I Ratio	16.06	15.96	15.59	15.96
(b)	Additional Tier 1 Ratio	0.49	0.84	1.28	0.84
(iii)	Earnings per share (EPS) - (Basic and Diluted) (Rs.)				
(a)	Basic EPS for the period/ year before Extraordinary items (not annualized)	20.69	17.57	12.60	59.57
	Diluted EPS for the period/ year before Extraordinary items (not annualized)	20.67	17.55	12.58	59.47
(b)	Basic EPS for the period/ year after Extraordinary items (not annualized)	20.69	17.57	12.60	59.57
	Diluted EPS for the period/ year after Extraordinary items (not annualized)	20.67	17.55	12.58	59.47
(iv)	NPA Ratios				
(a)	Gross NPA	593290	551715	618576	551715
	Net NPA	166121	152983	175959	152983
(b)	Gross NPA (%)	2.35	2.27	2.88	2.27
	Net NPA (%)	0.67	0.64	0.84	0.64
(v)	Return on Assets (%) (annualized)	1.70	1.47	1.12	1.28
(vi)	Net Worth (Refer Note 11 a)	4691586	4549395	4207333	4549395
(vii)	Outstanding Redeemable Preference Shares	-	-	-	-
(viii)	Capital Redemption Reserve	-	-	-	-
(ix)	Debt Equity Ratio (Refer Note 11 b)	0.80	0.76	0.79	0.76
(x)	Total Debt to Total Assets (Refer Note 11 c)	0.10	0.12	0.13	0.12



Notes:

- There has been no material change in the accounting policies adopted during the quarter ended June 30, 2022 as compared to those followed for the year ended March 31, 2022.
- The working results for the quarter ended June 30, 2022 have been arrived at after considering provision for standard assets, including provision for exposures to entities with Unhedged Foreign Currency Exposure, non-performing assets (NPAs), depreciation on investments, income-tax and other usual and necessary provisions.
- These financial results were reviewed by the Audit Committee and subsequently have been taken on record and approved by the Board of Directors at its meeting held on July 20, 2022. The above financial results for the quarter ended June 30, 2022 were subjected to a limited review by the Statutory Auditors (M.P.Chitale & Co. Chartered Accountants) of the Bank. An unqualified / unmodified opinion has been issued by them thereon. The financial results for the quarter ended June 30, 2021 were reviewed by another firm of chartered accountants, Haribhakti & Co. LLP on which they had issued an unqualified / unmodified opinion. The financial results for the quarter ended March 31, 2022 and FY 2021-22 were audited by Joint statutory auditors (M.P.Chitale & Co. Chartered Accountants and Haribhakti & Co. LLP) on which they had issued an unqualified / unmodified opinion.
- The figures for last quarter of the previous year are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to third quarter. The figures up to the end of the third quarter were reviewed by the Joint Statutory Auditors of the Bank and not subjected to audit.
- RBI Guidelines on Basel III Capital Regulations require Bank to make Pillar 3 disclosure including leverage ratio, Liquidity Coverage Ratio and Net Stable Funding Ratio disclosure requirements that are to be made along with the publication of financial results. Accordingly, such applicable disclosures have been placed on the website of the Bank which can be accessed at the following link:
<https://www.indusind.com/in/en/personal/regulatory-disclosure.html>
These disclosures have neither been audited nor reviewed by the Statutory Auditors.
- The Capital Adequacy Ratio is computed on the basis of RBI guidelines applicable on the relevant reporting dates and the ratio for the corresponding previous period is not adjusted to consider the impact of subsequent changes if any, in the guidelines.
- India is coming out of the disruptions caused by the COVID-19 pandemic. The extent to which any new wave of COVID-19 will impact the Bank's operations is dependent on future developments. In view of the same, the Bank continues to hold contingent provisions of Rs. 3,003 crores as of June 30, 2022, including an amount of Rs. 950 crores in respect of borrower accounts restructured in accordance with Resolution Framework for COVID-19 related stress. The provisions held by the Bank are higher than the provision required under the RBI Master Circular on Income Recognition and Asset Classification and the RBI Circulars on COVID-19 Regulatory Package on Asset Classification and Provisioning and Resolution framework.
- Details of loan transferred/acquired during the quarter ended June 30, 2022 under the RBI Master Direction on Transfer of Loan Exposures dated September 24, 2021 are given below:

(i) Details of loans not in default acquired are given below:

Mode of Acquisition	Novation
Aggregate amount of loans acquired (Rs. in Crores)	98.29
Weighted average residual maturity (in years)	2.60
Weighted average holding period by originator (in years)	3.68
Retention of beneficial economic interest by the originator	Nil
Tangible security coverage	Unsecured
Rating wise distribution of loans acquired by value	
B+	100%

(ii) Details of loans not in default transferred are given below:

Mode of Transfer	Assignment Cum Novation
Aggregate amount of loans transferred (Rs. in Crores)	39.49
Weighted average residual maturity (in years)	2.59
Weighted average holding period (in years)	3.21
Retention of beneficial economic interest	Nil
Tangible security coverage	Unsecured
Rating wise distribution of loans Transferred by value :	
B+	100%

(iii) The Bank has not transferred any stressed loans (NPA and SMA accounts).

(iv) The Bank has not acquired any stressed loans (NPA and SMA accounts).

(v) Details on recovery ratings assigned for Security Receipts as on June 30, 2022:

Recovery Rating	Anticipated recovery as per recovery rating	Book Value (Rs. In Crores)
RR1*	100%-150%	2,210.71
RR2	75%-100%	288.82
RR3	50%-75%	5.78
RR4	25%-50%	134.50
RR5	0%-25%	44.07
Unrated	0%	33.03
Total		2,716.91

* Includes Rs 282.20 crores of Security Receipts (SR) on which, pursuant to regulatory norms, the ARC shall obtain initial rating of Security Receipts(SR) from an approved credit rating agency within a period of 6 months from the date of acquisition.

- During the quarter ended June 30, 2022, the Bank allotted 4,39,476 shares, pursuant to the exercise of stock options by certain employees.
- As per RBI Circular DOR.AUT.REC.12/22.01.001/2022-23 dated April 07, 2022, for the purpose of disclosure under Accounting Standard 17, Segment reporting, 'Digital Banking' has been identified as a sub-segment under Retail Banking by Reserve Bank of India (RBI). However, as the proposed Digital Banking Unit (DBU) of the Bank has not yet commenced operations and having regard to the discussions of the DBU Working Group formed by Indian Banks' Association (IBA) (which included representatives of banks and RBI), held on July 14, 2022, reporting of the Digital Banking as a separate sub-segment in the Segment reporting will be done from the quarter ending September 30, 2022.
- Networth is calculated as per the Master Circular - Exposure Norms issued by the RBI
 - Debt represents borrowing with Residual maturity of more than one year.
 - Total Debt represents total borrowings of the Bank.
- Previous periods / year figures have been regrouped / reclassified, where necessary to conform to current period classification.

Mumbai
July 20, 2022



S. Kathpalia
Sumant Kathpalia
Managing Director

Regd. Office : 2401, Gen. Thimmayya Road, Cantonment, Pune 411 001
CIN : L65191PN1994PLC076333

Segment Reporting for the quarter ended June 30, 2022

Business Segments:

(Rs. in lakhs)

Sr. No.	Particulars	Standalone			
		Quarter ended		Year ended	
		30.06.2022 (unaudited)	31.03.2022 (audited)	30.06.2021 (unaudited)	31.03.2022 (audited)
(a)	Segment Revenue :				
(i)	Treasury Operations	158061	168426	189030	693065
(ii)	Corporate / Wholesale Banking	290072	222525	218973	873708
(iii)	Retail Banking	603270	627320	570222	2430186
(iv)	Other Banking Business	2077	5938	2843	11546
	Total [Items (i) to (iv)]	1053480	1024209	981068	4008505
	Less : Inter-segment Revenue	42433	48210	51960	192841
	Total Income	1011047	975999	929108	3815664
(b)	Segment Results :				
(i)	Treasury Operations	30108	26930	49125	132841
(ii)	Corporate / Wholesale Banking	108114	85718	73413	325956
(iii)	Retail Banking	208837	226023	190645	846547
(iv)	Other Banking Business	774	2262	1018	4352
	Total [Items (i) to (iv)]	347833	340933	314201	1309696
	Add: Unallocated Revenue				
	Less: Unallocated Expenses	8466	8272	7614	32121
	Operating Profit	339367	332661	306587	1277575
	Less: Provisions & Contingencies	125099	146162	177933	660210
	Net Profit before tax	214268	186499	128654	617365
	Less: Taxes including Deferred Taxes	53939	50362	31159	156253
	Extraordinary Profit / Loss				
	Net Profit	160329	136137	97495	461112
(c)	Other Information :				
	Segment Assets				
(i)	Treasury Operations	9725040	8723282	8570491	8723282
(ii)	Corporate / Wholesale Banking	10586895	11387970	9678559	11387970
(iii)	Retail Banking	19021038	18765244	17692371	18765244
(iv)	Other Banking Business				
	Unallocated Assets	1672545	1320962	1377027	1320962
	Total Assets	41005518	40197458	37318448	40197458
	Segment Liabilities				
(i)	Treasury Operations	4220417	4805393	5007185	4805393
(ii)	Corporate / Wholesale Banking	10260782	9964575	9447587	9964575
(iii)	Retail Banking	20235941	19546015	17464653	19546015
(iv)	Other Banking Business				
	Unallocated Liabilities	1353359	1111752	961873	1111752
	Capital & Other Reserves	4935019	4769723	4437150	4769723
	Total Liabilities	41005518	40197458	37318448	40197458

Previous periods / year figures have been regrouped / reclassified, where necessary to conform to current period classification.



A. Kathpalia

Mumbai
July 20, 2022

Sumant Kathpalia
Managing Director

