**प्रेसविज्ञप्ति**/**PRESS RELEASE 26.10.2023**

**Financial Results for Quarter/Half Year ended 30th September 2023**

*Bank’s Global Business reached* ***₹11.33 lakh Cr***

*Net profit up by* ***62%*** *YoY, Operating Profit up by* ***19%*** *YoY*

**Key Highlights (Quarter ended Sep’23 over Sep’22)**

* ***Net Profit*** *up by* ***62%*** *YoY at* ***₹1988*** *Cr in Sep’23 from* ***₹1225 Cr*** *in Sep’22*
* ***Profit Before Tax*** *up by* ***75%*** *YoY at* ***₹2752*** *Cr in Sep’23 from* ***₹1571 Cr*** *in Sep’22*
* ***Operating Profit*** *for Sep’23 up by* ***19%*** *YoY at* ***₹4303*** *Cr from* ***₹3629 Cr*** *in Sep’22*
* ***Net Interest Income*** *increased by* ***23%*** *YoY to* ***₹5741 Cr*** *in Sep’23 from* ***₹4684 Cr*** *in Sep’22*
* ***Fee based income*** *grew by* ***11%*** *YoY to* ***₹805 Cr*** *in Sep’23 from* ***₹723 Cr*** *in Sep’22*
* ***NIM (Domestic)*** *increased to* ***3.52%*** *in Sep’23 from* ***3.20%*** *in Sep’22*
* ***Return on Assets (RoA)*** *improved to* ***1.06%*** *in Sep’23 from* ***0.71%*** *in Sep’22*
* ***Return on Equity (RoE)*** *improved by* ***607 bps*** *to* ***19.90%*** *in Sep’23 from* ***13.83%*** *in Sep’22*
* ***Cost-to-Income Ratio*** *stood at* ***44.36%*** *in Sep’23 as against* ***44.27%*** *in Sep’22*
* ***Total Business*** *recorded a YoY growth of* ***10%*** *reaching the level of* ***₹1133091*** *Cr in Sep’23 from* ***₹1026801*** *Cr in Sep’22*
* ***Advances*** *increased by* ***12%*** *YoY to* ***₹492288 Cr*** *in Sep’23 from* ***₹437941 Cr*** *in Sep’22*
* ***RAM*** *(Retail, Agriculture & MSME) advances grew by* ***12%*** *to* ***₹285891 Cr*** *in Sep’23 from* ***₹255256 Cr*** *in Sep’22*
* ***Retail, Agri, MSME*** *advances grew by* ***14%****,* ***16%*** *and* ***5%*** *YoY respectively. RAM contribution to domestic advances is* ***62%.***
* ***Home Loan (Including mortgage)*** *grew by* ***13%****,* ***Auto Loan*** *by* ***36%*** *and* ***Personal Loan*** *by* ***49%*** *YoY.*
* ***Deposits*** *increased by* ***9%*** *YoY and reached to* ***₹640803 Cr*** *in Sep’23*
* ***CASA*** *grew by* ***7%****, driven by* ***8%*** *YoY growth in* ***SB****,* ***CASA ratio*** *stood at* ***40%***
* ***GNPA*** *decreased by* ***233 bps*** *YoY to* ***4.97%*** *in Sep’23**from* ***7.30%,******NNPA*** *reduced by* ***90 bps*** *to* ***0.60%*** *from* ***1.50%*** *in Sep’22*
* ***Provision Coverage Ratio*** *(****PCR, including TWO****) improved by* ***456 bps*** *YoY to* ***95.64%*** *from* ***91.08%*** *in Sep’22*
* ***Capital Adequacy Ratio*** *stood at* ***15.53%****,* ***CET-I*** *at* ***12.07%******& Tier-I Capital*** *at* ***12.63%***

**Key Highlights (Quarter ended Sep’23 over Jun’23)**

* ***Net Profit*** *up by* ***16%*** *QoQ to* ***₹1988*** *Cr**in Sep’23 from* ***₹1709*** *Cr in Jun’23*
* ***Profit******Before Tax*** *up by* ***15%*** *QoQ at* ***₹2752*** *Cr in Sep’23 from* ***₹2394 Cr*** *in Jun’23*
* ***Operating Profit*** *up by* **4%** *QoQ at* ***₹4303*** *Cr in Sep’23 from* ***₹4135*** *Cr in Jun’23*
* ***Net Interest Income*** *stood at* ***₹5741*** *Cr**in Sep’23 as against* ***₹5703*** *Cr in Jun’23*
* ***Return on Assets (RoA****) improved by* ***11 bps*** *QoQ to* ***1.06%*** *in Sep’23*
* ***Return on Equity (RoE)*** *improved by* ***202 bps*** *QoQ**to* ***19.90%*** *in Sep’23*
* ***Priority Sector portfolio*** *stood at* ***₹164341*** *Cr**in Sep’23. Priority sector advances as a percentage of ANBC stood at* ***42.83%*** *as against the regulatory requirement of* ***40%***
* ***Net Profit*** *up by* ***52%*** *YoY to* ***₹3697 Cr in*** *H1FY24**from* ***₹2439******Cr*** *in H1FY23*

**Key Highlights (Half Year ended Sep’23 over Sep’22)**

* ***Profit Before Tax*** *up by* ***76%*** *YoY to* ***₹5146 Cr*** *in**H1FY24**from* ***₹2917******Cr*** *in H1FY23*
* ***Operating Profit*** *increased by* ***17%*** *YoY to* ***₹8437 Cr*** *in H1FY24 from* ***₹7194 Cr***
* ***Net Interest Income*** *grew by* ***24%*** *YoY to* ***₹11444 Cr*** *in H1FY24 from* ***₹9218******Cr***
* ***Net Interest Margin (NIM) Domestic*** *increased by* ***42******bps*** *YoY to* ***3.57%*** *from* ***3.15%*** *in H1FY23*
* ***Return on Assets (RoA****) improved by* ***29*** *bps to* ***1.01%*** *from* ***0.72%*** *in H1FY23*
* ***Return on Equity (RoE)*** *increased by* ***490 bps*** *to* ***18.90%*** *from* ***14.00%*** *in H1FY23*
* ***Cost-to-Income Ratio*** *stood at* ***44.29%*** *as against* ***43.14%*** *in H1FY23*

**Network:**

* The Bank has **5819** domestic branches including 3 Digital Banking Units (DBUs), out of which **1974** are Rural, **1522** are Semi-Urban, **1174** are Urban & **1149** are in Metro category. The Bank has **3** overseas branches & **1** IFSC Banking Unit (IBU).
* The Bank has **4866** ATMs & BNAs and **10825** Business Correspondents (BCs).

**Digital Banking:**

* Mobile Banking users increased by **47%** YoY.
* UPI users and transactions increased by **34%** YoY and **65%** YoY respectively.
* Bank has so far launched 63 Digital Journeys under its Digital Transformation Program.
* 86% of transactions are now carried out through digital channels.

**Our Focus:**

Indian Bank is strategically expanding the business and major thrust will be on retail, agriculture, and MSME sectors, targeting 10-12% credit growth in FY24.

Embracing digital banking as our core focus, we are dedicated to fostering financial growth and prosperity for individuals and businesses across diverse sectors of society. Through constant innovation, we strive to simplify processes, enabling quick and convenient banking.

For overall organisational development, Bank is promoting gender diversity, skill onboarding & grooming the employees for leadership. Our team engages with clients to provide hassle-free banking experience through wide range of products and services.

**For further information/ media queries please contact:**

**Neha Sharma / Parthiban**

**Email-** neha.sharma@veritasreputation.com / s.parthiban@veritasreputation.com

**M –** 9664372349 / 9551681148