

**HO.DRD. OMNI Bonds 1845 /2024-25/F-248****May 4, 2024**

The Manager (Listing)  
Bombay Stock Exchange Ltd.,  
25th Floor, Phiroz Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai – 400 001

Madam /Dear Sir,

**Sub: Intimation under Regulations 51 (1) (2) of SEBI (LODR) Regulation, 2015**  
**in r/o IDBI Omni Bonds as on March 31, 2024**

Regulation(s), 51 (1) (2) of SEBI (LODR) Regulation 2015, stipulates that the listed entity (called herewith the “IDBI Bank Ltd”) shall disclose information to the stock exchange(s) of all events which are material, all information which is price sensitive and/or have bearing on performance /operation of the listed entity

In compliance with the above Regulation(s), we herewith submit Financial Results for the year ended March 2024. You are requested to kindly take the above information on record in terms of Regulation 51 (1)(2) of the SEBI (LODR) Regulations, 2015.

Thanking You.



**Yours faithfully,**  
**For IDBI Bank Ltd**

(Sh. Sourav Mahajan)

Assistant General Manager

Date & Time of Download : 04/05/2024 17:52:54

**BSE ACKNOWLEDGEMENT**

<b>Acknowledgement Number</b>	7226197
<b>Date and Time of Submission</b>	5/4/2024 5:51:53 PM
<b>Scripcode and Company Name</b>	972571 - IDBI BANK LTD.
<b>Subject / Compliance Regulation</b>	Compliances-Reg. 51 (1), (2) - Price Sensitive information / disclosure of event / Information
<b>Submitted By</b>	Sourav Mahajan
<b>Designation</b>	Designated Officer for Filing

**Disclaimer** : - Contents of filings has not been verified at the time of submission.

**HO.DRD. OMNI Bonds 1844/2024-25/F-248****May 4, 2024**

The Manager (Listing)  
National Stock Exchange of India Ltd.,  
Exchange Plaza, 5th Floor,  
Plot No. C/1, G Block,  
Bandra Kurla Complex, Bandra(E)  
Mumbai – 400 051

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**Yours faithfully,**  
**For IDBI Bank Ltd**

(Sh. Sourav Mahajan)

Assistant General Manager



National Stock Exchange Of India Limited

*Date of*

04-May-2024

**NSE Acknowledgement**

<b>Symbol:-</b>	
<b>Name of the Company: -</b>	IDBI Bank Limited
<b>Submission Type:-</b>	Announcements
<b>Short Description:-</b>	Updates
<b>Date of Submission:-</b>	04-May-2024 06:04:25 PM
<b>NEAPS App. No:-</b>	2024/May/201/201

Disclaimer : We hereby acknowledge receipt of your submission through NEAPS. Please note that the content and information provided is pending to be verified by NSEIL.





CIN: L65190MH2004GOI148838

आईडीबीआई बैंक लिमिटेड  
पंजीकृत कार्यालय : आईडीबीआई टॉवर,  
इन्फ्यूटीसी कॉम्प्लेक्स, कफ पारेड,  
मुंबई - 400 005.  
टेलिफोन : (+91 22) 6655 3355  
(+91 22) 6655 3405, 3410, 3404  
फैक्स : (+91 22) 2218 0411  
वेबसाइट : www.idbibank.in

IDBI Bank Limited  
Regd. Office : IDBI Tower,  
WTC Complex, Cuffe Parade,  
Mumbai - 400 005.  
TEL : (+91 22) 6655 3355  
(+91 22) 6655 3405, 3410, 3404  
FAX : (+91 22) 2218 0411  
Website : www.idbibank.in

४ मई २०२४

The Manager (Listing) BSE Ltd., 25th Floor, Phiroz Jeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400 001	The Manager (Listing) National Stock Exchange of India Ltd., Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra(E), Mumbai – 400 051
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Dear Sir/Madam,

**Outcome of Board Meeting held on May 04, 2024**

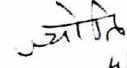
In terms of Regulations 33 and 52 of the SEBI (LODR) Regulations, 2015, we advise that the Board of Directors of IDBI Bank Ltd., at their meeting held on Saturday, May 04, 2024, have taken on record the Audited Financial Results of the Bank for the quarter and year ended March 31, 2024. We enclose a statement of the results approved at the above meeting. The Board Meeting commenced at 11.30 a.m. and concluded at 2.10 p.m.

Please find enclosed the Auditors' Report on the Financial Statements of IDBI Bank Ltd. as on March 31, 2024 received from G. D. Apte & Co. and Varma & Varma, Statutory Auditors of IDBI Bank Ltd.

The declaration of Statutory Auditors' unmodified opinion on Consolidated and Standalone Audited Financial Results of IDBI Bank for the year ended March 31, 2024, duly signed by Managing Director & CEO is also submitted herewith.

Further, we would like to inform that the Board of Directors have recommended a Dividend of Rs. 1.50 per Equity Share of face value of Rs. 10/- each of the Bank for the financial year ended March 31, 2024. The dividend on equity shares, will be paid/despached on or after the same is approved by the shareholders at the ensuing Annual General Meeting (AGM) of the Bank.

भवदीया,  
कृते आईडीबीआई बैंक लिमिटेड

  
4/5/24  
[ज्योति नायर]  
कंपनी सचिव

Standalone Segment Information for the year ended March 31, 2024					
Sr. No.	Particulars	Quarter ended			(₹ in Crore)
		31.03.2024	31.12.2023	31.03.2023	Year Ended
		(Audited)	(Unaudited)	(Audited)	31.03.2023 (Audited)
<b>a. Segment Revenue</b>					
	Corporate/Wholesale banking	2,438.54	1,928.89	2,122.45	8,807.66
	Retail banking	7,909.75	7,597.90	6,888.11	30,103.90
	Treasury	3,331.98	3,591.75	2,373.36	13,361.92
	Other banking operations	82.36	58.64	48.03	212.78
	Unallocated	5.13	82.40	1.01	87.54
	<b>Total</b>	<b>13,767.76</b>	<b>13,259.58</b>	<b>11,432.96</b>	<b>52,573.80</b>
	Less :- Inter-segment revenue	5,881.12	5,745.31	4,419.12	22,536.76
	<b>Net Segment Revenue</b>	<b>7,886.64</b>	<b>7,514.27</b>	<b>7,013.84</b>	<b>30,037.04</b>
<b>b. Segment Results -Profit/(loss) before tax</b>					
	Corporate/Wholesale banking	854.82	500.87	1,707.14	3,519.27
	Retail banking	729.37	894.08	(17.61)	2,257.91
	Treasury	413.70	486.69	(282.07)	2,178.77
	Other banking operations	58.27	42.66	32.88	151.93
	Unallocated	5.13	82.40	1.01	87.54
	<b>Profit/(Loss) before tax</b>	<b>2,061.29</b>	<b>2,006.70</b>	<b>1,441.35</b>	<b>8,195.42</b>
	Income taxes	432.83	548.52	307.98	2,561.33
	<b>Net profit/(Loss)</b>	<b>1,628.46</b>	<b>1,458.18</b>	<b>1,133.37</b>	<b>5,634.09</b>
<b>c. Segment assets</b>					
	Corporate/Wholesale banking	50,506.06	45,659.53	46,164.91	50,506.06
	Retail banking	1,41,950.81	1,38,085.92	1,29,710.17	1,41,950.81
	Treasury	1,59,116.55	1,51,429.19	1,40,560.46	1,59,116.55
	Other banking operations	3.71	5.07	18.07	3.71
	Unallocated assets	11,613.34	12,029.55	14,048.56	11,613.34
	<b>Total assets</b>	<b>3,63,190.47</b>	<b>3,47,209.26</b>	<b>3,30,502.17</b>	<b>3,63,190.47</b>
<b>d. Segment liabilities</b>					
	Corporate/Wholesale banking	30,916.76	27,939.18	19,377.75	30,916.76
	Retail banking	2,61,699.59	2,44,354.04	2,50,402.03	2,61,699.59
	Treasury	20,692.26	26,674.82	15,402.97	20,692.26
	Other banking operations	-	-	0.94	-
	Unallocated liabilities	-	-	-	-
	<b>Total liabilities</b>	<b>3,13,308.61</b>	<b>2,98,968.04</b>	<b>2,85,183.69</b>	<b>3,13,308.61</b>
<b>e. Capital employed (Segment assets-Segment liabilities)</b>					
	Corporate/Wholesale banking	19,589.30	17,720.34	26,787.16	19,589.30
	Retail banking	(1,19,748.78)	(1,06,268.11)	(1,20,691.86)	(1,19,748.78)
	Treasury	1,38,424.29	1,24,754.37	1,25,157.49	1,38,424.29
	Other banking operations	3.71	5.07	17.13	3.71
	Unallocated	11,613.34	12,029.55	14,048.56	11,613.34
	<b>Total</b>	<b>49,881.86</b>	<b>48,241.22</b>	<b>45,318.48</b>	<b>49,881.86</b>
<b>Notes on Segment Reporting:</b>					
1) As per extant RBI guidelines and in compliance with the applicable Accounting Standard (AS) - 17, 'Segment Reporting', reportable segments are identified as Treasury, Corporate/Wholesale Banking, Retail Banking and other Banking operations.					
2) These segments have been identified in line with the said Accounting Standard (AS) after considering the nature and risk profile of the products and services, the target customer profile, the organization structure and the internal reporting system of the Bank.					
3) In determining 'Segment Results', the funds transfer price mechanism adopted by the Bank has been used.					
4) Results, Revenue and Capital Employed of International operations are included in Corporate/Wholesale Banking segment.					
5) Business Segments have been identified and reported taking into account the target customer profile, the nature of products and services, the differing risks and returns, the organisation structure, the internal business reporting system and the guidelines prescribed by the RBI. Vide its circular dated April 7, 2022 on establishment of Digital Banking Units (DBUs), the RBI has prescribed reporting of Digital Banking Segment as a sub-segment of Retail Banking Segment. The proposed DBUs of the Bank have not 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), reporting of Digital Banking as a separate sub-segment of Retail Banking Segment will be implemented by the Bank based on the decision of the DBU Working Group.					
6) During the quarter ended March 31, 2024, Bank has made additional provision of Rs 278.70 Crore over and above the IRAC norms in Substandard and Doubtful categories assets. Bank has made provisions for NPAs at rates higher than those prescribed by RBI.					
7) During the quarter ended December 31, 2023, Bank has made additional provision of Rs 156.68 Crore over and above the IRAC norms in Substandard and Doubtful categories assets. Bank has made provisions for NPAs at rates higher than those prescribed by RBI.					





**IDBI BANK LIMITED**  
Audited Consolidated Financial Results for the Quarter and Year ended March 31, 2024

(₹ in Crore)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2024 (Audited)	31.12.2023 (Unaudited)	31.03.2023 (Audited)	31.03.2024 (Audited)	31.03.2023 (Audited)
<b>I</b>	<b>Interest earned (a)+(b)+(c)+(d)</b>	<b>6,994.70</b>	<b>6,548.98</b>	<b>5,729.46</b>	<b>26,445.66</b>	<b>20,591.53</b>
	(a) Interest/discount on advances/bills	4,760.97	4,327.17	3,841.51	17,967.81	13,336.16
	(b) Income on investments	2,072.57	2,009.65	1,613.68	7,755.06	5,958.67
	(c) Interest on balances with Reserve Bank of India and other inter bank funds	83.27	41.58	179.52	334.88	517.97
	(d) Others	77.89	170.58	94.75	387.91	778.73
<b>2</b>	<b>Other Income</b>	<b>961.25</b>	<b>1,030.93</b>	<b>1,403.97</b>	<b>3,924.76</b>	<b>4,575.38</b>
<b>A.</b>	<b>Total Income (1+2)</b>	<b>7,955.95</b>	<b>7,579.91</b>	<b>7,133.43</b>	<b>30,370.42</b>	<b>25,166.91</b>
<b>3</b>	<b>Interest Expended</b>	<b>3,297.93</b>	<b>3,101.84</b>	<b>2,445.05</b>	<b>12,226.36</b>	<b>9,130.45</b>
<b>4</b>	<b>Operating Expenses (a)+(b)</b>	<b>2,451.63</b>	<b>2,122.75</b>	<b>2,181.33</b>	<b>8,370.39</b>	<b>7,232.57</b>
	(a) Employee cost	1,353.61	1,139.26	1,266.60	4,438.24	3,706.01
	(b) Other operating expenses	1,098.02	983.49	914.73	3,932.15	3,526.56
<b>B.</b>	<b>Total Expenditure (3+4) (excluding provisions and contingencies)</b>	<b>5,749.56</b>	<b>5,224.59</b>	<b>4,626.38</b>	<b>20,596.75</b>	<b>16,363.02</b>
<b>C.</b>	<b>Operating profit (A-B) (Profit before Provisions &amp; Contingencies )</b>	<b>2,206.39</b>	<b>2,355.32</b>	<b>2,507.05</b>	<b>9,773.67</b>	<b>8,803.89</b>
<b>D.</b>	<b>Provisions (other than tax) and Contingencies (Net) (Including write offs)</b>	<b>113.45</b>	<b>321.16</b>	<b>985.57</b>	<b>1,406.21</b>	<b>3,498.59</b>
	of which provisions for Non-performing Assets (Net of reversals)	(692.92)	(445.87)	(5,469.22)	(670.52)	(5,189.85)
<b>E.</b>	<b>Exceptional items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>F.</b>	<b>Profit (+)/Loss(-) from Ordinary Activities before tax (C-D-E)</b>	<b>2,092.94</b>	<b>2,034.16</b>	<b>1,521.48</b>	<b>8,367.46</b>	<b>5,305.30</b>
<b>G.</b>	<b>Tax Expense</b>	<b>437.85</b>	<b>553.35</b>	<b>314.66</b>	<b>2,604.05</b>	<b>1,618.46</b>
<b>H.</b>	<b>Net Profit (+)/Loss(-) from Ordinary Activities after tax (F-G)</b>	<b>1,655.09</b>	<b>1,480.81</b>	<b>1,206.82</b>	<b>5,763.41</b>	<b>3,686.84</b>
<b>I.</b>	<b>Extraordinary items (net of tax expense)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>J.</b>	<b>a) Net Profit (+)/Loss(-) for the period before Minority Interest &amp; Share of Profit/Loss in Associate (H-I)</b>	<b>1,655.09</b>	<b>1,480.81</b>	<b>1,206.82</b>	<b>5,763.41</b>	<b>3,686.84</b>
<b>K.</b>	<b>Add: Share of Profit (+)/Loss (-) in Associate</b>	<b>16.91</b>	<b>33.78</b>	<b>16.53</b>	<b>50.69</b>	<b>41.13</b>
<b>L.</b>	<b>Less: Minority Interest</b>	<b>7.08</b>	<b>6.06</b>	<b>6.54</b>	<b>25.99</b>	<b>21.91</b>
	<b>b) Net Profit (+)/Loss(-) for the period after Minority Interest &amp; Share of Profit/Loss in Associate (J+K-L)</b>	<b>1,664.92</b>	<b>1,508.53</b>	<b>1,216.81</b>	<b>5,788.11</b>	<b>3,706.06</b>
<b>5</b>	<b>Paid-up equity share capital (Face Value ₹10 Per Share)</b>	<b>10,752.40</b>	<b>10,752.40</b>	<b>10,752.40</b>	<b>10,752.40</b>	<b>10,752.40</b>
<b>6</b>	<b>Reserves excluding Revaluation Reserves (as per Balance sheet of previous year)</b>	<b>32,387.20</b>	<b>27,365.87</b>	<b>27,365.87</b>	<b>32,387.20</b>	<b>27,365.87</b>
<b>7</b>	<b>Analytical Ratios &amp; Other Disclosures</b>					
	(i) Percentage of shares held by Government of India	45.48	45.48	45.48	45.48	45.48
	(ii) Capital Adequacy Ratio (%) (Basel III)	22.43	20.46	20.58	22.43	20.58
	(a) CET 1 Ratio (%)	20.29	18.19	18.24	20.29	18.24
	(b) Additional Tier 1 ratio (%)	-	-	-	-	-
	(iii) Earnings Per Share (EPS) (₹) (Face Value ₹10 Per Share)					
	(a) Basic EPS- Before and After Extraordinary items (net of tax expense) (not annualised)	1.55	1.40	1.13	5.38	3.45
	(b) Diluted EPS- Before and After Extraordinary items (net of tax expense) (not annualised)	1.55	1.40	1.13	5.38	3.45



**IDBI BANK LTD.**  
**CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2024**

(₹ in Crore)

	Year ended 31-03-2024 (Audited)	Year ended 31-03-2023 (Audited)
<b>A. Cash flow from Operating Activities</b>		
(1) Net Profit/ (Loss) before tax and extra-ordinary items	8,367.46	5,305.30
(2) Adjustments :		
- (Profit) / Loss on sale of Fixed Assets	(83.25)	1.86
- Depreciation and revaluation loss	543.31	499.21
- Amortisation of premium on Held to Maturity investments	173.25	220.35
- Provisions/ Write off of Loans/ Investments	1,295.74	22.72
- Provisions for Standard and restructured assets	(172.88)	1,848.97
- Other Provisions	283.50	1,634.69
- (Profit) / Loss on revaluation of Investments	(2.64)	(102.85)
- Interest on borrowings (other than operational activities)	707.17	855.02
- (Gain)/ Loss on fair value of derivatives and exchange transactions	30.46	(146.49)
	<b>11,142.12</b>	<b>10,138.78</b>
(3) Adjustments for (increase)/ decrease in operating assets:		
- Investments	(15,676.29)	(18,173.25)
- Advances	(27,030.41)	(24,359.29)
- Other Assets	2,506.67	2,592.89
- Income Tax Assets	(334.34)	1,103.02
(4) Adjustments for increase/ (decrease) in operating liabilities:		
- Borrowings	4,444.95	901.97
- Deposits	22,052.25	22,463.67
- Other liabilities and provisions	1,669.15	2,630.81
<b>Net Cash (used in)/ generated from Operating activities</b>	<b>(1,225.90)</b>	<b>(2,701.40)</b>
<b>B. Cash Flow from Investing activities</b>		
- Purchase (net of sale) of fixed assets	(221.95)	(294.45)
<b>Net cash (used in)/ raised from Investing activities</b>	<b>(221.95)</b>	<b>(294.45)</b>
<b>C. Cash Flow from Financing activities</b>		
- Interest paid on borrowings	(707.28)	(948.31)
- Dividend paid	(1,075.24)	-
- Redemption of Bonds	-	(2,609.20)
- Dividend paid to minority	(11.61)	(11.58)
<b>Net cash (used in)/ raised from Financing activities</b>	<b>(1,794.13)</b>	<b>(3,569.09)</b>
- Effect of exchange fluctuation to translation reserve	4.53	11.40
<b>NET INCREASE/ (DECREASE) IN CASH &amp; CASH EQUIVALENTS</b>	<b>(3,237.45)</b>	<b>(6,553.54)</b>
<b>OPENING CASH &amp; CASH EQUIVALENTS</b>	<b>29,246.93</b>	<b>35,800.47</b>
<b>CLOSING CASH &amp; CASH EQUIVALENTS</b>	<b>26,009.48</b>	<b>29,246.93</b>
<b>Note to Cash Flow Statement:</b>		
1. Cash and Cash equivalents included in the cash flow statement comprise the following Balance Sheet items:		
Cash & Balances with Reserve Bank of India	13,991.00	16,639.28
Balances with banks & money at call and short notice	12,018.48	12,607.65
<b>Total</b>	<b>26,009.48</b>	<b>29,246.93</b>
2. Cash Flow from Operating activities is reported by using Indirect method		





CIN: L65190MH2004GOI148838

**Declaration of Auditor's unmodified opinion**  
**on the Financial Results for FY 2023-24**

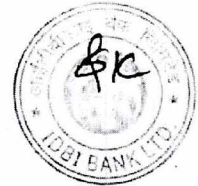
It is hereby declared that the Statutory Auditors have submitted the Audit Report with unmodified opinion on Standalone Audited Financial Results and Consolidated Audited Financial Results of IDBI Bank for the year ended on March 31, 2024.

(Rakesh Sharma)

Managing Director & CEO

Place: Mumbai

Date: May 04, 2024





*continue to recognize NSDL as an 'associate company' under the various statutory filings by the Bank and has consolidated financial results of NSDL based on the latest available limited reviewed financial statements, i.e. as at and up to the period of nine months ended December 31, 2023.*

19. Asset Under Management (AUM) of IDBI Asset Management Ltd has been transferred to LIC Mutual Fund Asset Management Ltd with effect from July 29, 2023 for a Sale Consideration of ₹88.81 crore.
20. During the year ended March 31, 2023 the Bank had sold entire stake (25%) in Ageas Federal Life Insurance Company Limited to Ageas Insurance International NV for a sales consideration of ₹580.20 crore, resulting in profit of ₹380.20 crore.
21. Previous period's figures have been regrouped/ reclassified, where necessary to conform to current period's classification.
22. The figures of the last quarter in each of the financial years are the balancing figures between audited figures in respect of full financial year and the published year to date limited reviewed figures up to the end of the third quarter of the respective financial year.

**By order of the Board**

  
(Jaya Kumar S Pillai)  
Deputy Managing Director

Mumbai  
May 04, 2024

  
(Rakesh Sharma)  
Managing Director & CEO

15. Other income includes fees earned from providing services to customers, commission income from non-fund based banking activities, earnings from foreign exchange and derivative transactions, Mark to Market provisions on investments, profit/ loss (including revaluation) from sale of investment, dividend received from subsidiaries and recoveries from advances written off etc.
16. As per extant RBI guidelines, the Banks are required to make Pillar 3 disclosures including Leverage ratio, Liquidity Coverage ratio and Net Stable Funding ratio under Basel III Framework. Accordingly such disclosures have been placed on the website of the bank which can be accessed at the following link: <https://www.idbibank.in/regulatory-disclosures-section.aspx>. These disclosures have not been subjected to audit or review by the Joint Statutory Auditors of the Bank.
17. The consolidated financial results are prepared in accordance with Accounting Standard AS-21 'Consolidated Financial Statements', AS-23 'Accounting for Investments in Associates in Consolidated Financial Statements' and AS-27 'Financial Reporting of Interests in Joint Ventures'.
18. The consolidated financial results comprise the financial results of IDBI Bank Limited (parent company – "the Bank") and all its subsidiaries/ associates/ joint venture as under:

<b>A. Subsidiaries/Joint Venture (JV) @</b>	<b>% of Holding</b>	<b>Consolidated Upto</b>
IDBI Capital Market & Securities Ltd	100.00%	March 31, 2024
IDBI Intech Ltd	100.00%	March 31, 2024
IDBI MF Trustee Company Ltd	100.00%	March 31, 2024
IDBI Asset Management Ltd	66.67%	March 31, 2024
IDBI Trusteeship Services Ltd	54.70%	March 31, 2024
Ageas Federal Life Insurance Company Limited (JV) Refer Note 20 below.		Sept. 20, 2022
<b>B. Associates # @@</b>		
National Securities Depository Limited \$	26.10%	Dec. 31, 2023
North Eastern Development Finance Corporation Limited	25.00%	March 31, 2023
Biotech Consortium India Limited	27.93%	March 31, 2023

#Pondicherry Industrial Promotion Development and Investment Corporation Limited (21.14%) has been written down to rupee one. Hence not consolidated.

@ All Subsidiaries have been subjected to audit by their Auditors.

@@ Impact of financial results of associates on the consolidated financial results is expected to be not material.

\$ The Bank holds 26.10% of the paid-up equity share capital of National Securities Depository Ltd (NSDL). The Securities Exchange Board of India, vide letter dated October 06, 2023 restricted the voting rights and all corporate actions in respect of bank's shareholding in NSDL in excess of 14.99%, until the actual divestment of the excess shareholding. However, in the interest of abundant disclosure and based on a legal expert's opinion, the Bank has decided to



Aggregate consideration	294.59	-	-
Additional consideration realized in respect of accounts transferred in earlier years (Redemptions from Security Receipts)	23.79	-	-

<sup>^</sup> Includes one Non Performing Investment having exposure of ₹170.68 crore, transferred for consideration of ₹43.23 crore.

Bank has reversed provisions of ₹42.62 crore to the profit and loss account on account of sale of stressed loans.

- (b) Bank has not acquired any loans not in defaults
- (c) Bank has not acquired any stressed loans and not transferred any loan not in default/ Special Mention Accounts (SMA).
- (d) The distribution of the Security Receipts (SRs) held by Bank across the various categories of Recovery Ratings assigned to such SRs by the credit rating agencies as at March 31, 2024:

Recovery Rating Band	Book Cost (₹crore)
RR1+	0.00
RR1	1425.24
RR2	3.09
RR3	40.26
RR4	5.39
RR5	59.04
Rating not applicable #	1322.26
<b>Total</b>	<b>2855.28</b>

# As per RBI guideline post 8 years Rating is not applicable.

10. Provision Coverage Ratio (including Technical Write-Offs) is 99.09% (Previous Year 97.94%) as on March 31, 2024.
11. During the quarter ended September 2023, the Bank as a prudence measure, had decided not to recognize deferred tax asset on provisions created on specific standard accounts & restructured accounts and consequently tax expenses for the Year ended March 31, 2024 are higher by ₹400 crore.
12. Pursuant to Board approval for closure of the Dubai International Financial Centre (DIFC) Branch and license withdrawal approval granted by Dubai Financial Services Authority, DIFC authority granted it's de-registration approval on December 22, 2023 and accordingly DIFC Branch has ceased to exist w.e.f. December 22, 2023.
13. During Previous year ended March 31, 2023, the Bank had set off its accumulated losses of ₹45,396.18 crore as on April 01, 2021 by utilizing the balance outstanding to the credit of Securities Premium Account of the Bank on said date after obtaining approval from its shareholders, Reserve Bank of India and National Company Law Tribunal.
14. During Previous year ended March 31, 2023, Bank had written off SASF securities to the extent of ₹1500 crore on March 24, 2023, after obtaining concurrence of Gol. As on March 31, 2024, the balance of ₹672.73 crore in SASF stands fully provided for.





8. Details of resolution plan implemented under the Resolution Framework for COVID-19-related Stress as per RBI circular dated August 6, 2020 (Resolution Framework 1.0) and May 05, 2021 (Resolution Framework 2.0) as at March 31, 2024 are given below:

Format B

(₹crore)

Type of Borrower	(A) Exposure to accounts classified as Standard consequent to implementation of resolution plan - Position as at the end of the previous half year ended September 30, 2023 <sup>1,2</sup>	(B) Of (A) aggregate amount of Debt that slipped in to NPA during the half year	(C) Of (A) amount written off during the year	(D) Of (A) amount paid by the borrower during the half year <sup>3</sup>	(E) Exposure to accounts classified as Standard consequent to implementation of resolution plan - Position as at the end of this half year ended March 31, 2024 <sup>1,2</sup>
Personal Loans	2,328.24	145.16	-	323.71	2,001.82
Corporate persons	154.80	-	-	18.44	136.36
of which, MSMEs	322.98	5.30	-	50.10	288.92
Others	23.62	3.70	-	4.47	17.38
<b>Total</b>	<b>2,506.66</b>	<b>148.86</b>	<b>-</b>	<b>346.62</b>	<b>2,155.56</b>

<sup>1</sup> This excludes the other facilities to the borrower which have not been restructured.

<sup>2</sup> Represents fund based outstanding balances of standard accounts.

<sup>3</sup> Represents credits to the loan account of the borrower.

9. Details of loans transferred/ acquired during the quarter ended March 31, 2024, as per 'Master Direction – Reserve Bank of India (Transfer of Loan Exposures) Directions, 2021' dated September 24, 2021 are given below:

- (a) Details of non-performing Assets (NPAs)/ Technical written off accounts (TWO) transferred during the Quarter ended March 31, 2024.

(₹crore, except for number of Accounts)

Particulars	To Asset Reconstruction companies (ARCs)	To permitted transferees	To other transferees
No. of accounts	6 <sup>^</sup>	-	-
Aggregate principal outstanding of loans transferred	1381.91	-	-
Weighted average residual tenor of the loans transferred	-	-	-
Net book value of loans transferred (at the time of transfer)	-	-	-



- c. give a true and fair view, in conformity with the recognition and measurement principles laid down in the applicable Accounting Standards prescribed under section 133 of the Companies Act, 2013 ("the Act") read with Companies Accounting Standard Rules, 2021 as amended to the extent applicable, the relevant provisions of the Banking Regulation Act, 1949, the circulars, guidelines and directions issued by the Reserve Bank of India (RBI) from time to time (the "RBI Guidelines") and other accounting principles generally accepted in India, of the consolidated net profit and other financial information of the Group for the quarter and year ended March 31, 2024.

#### **Basis of Opinion**

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group and its associates in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results under the provisions of the Act and Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.
4. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

#### **Board of Directors' Responsibilities for the Consolidated Financial Results**

5. The Consolidated Financial Results have been compiled from the audited consolidated financial statements and approved by the Board of Directors. The Bank's Board of Directors are responsible for the preparation and presentation of this Consolidated Financial Results that give a true and fair view of the net profit and other financial information of the Group in accordance with the recognition & measurement principles laid down in applicable Accounting Standards specified under section 133 of the Act read with Companies Accounting Standard Rules, 2021 as amended to the extent applicable, the relevant provisions of the Banking Regulation Act, 1949, the RBI Guidelines and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 of the Listing Regulations. The respective Board of Directors of the entities included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error which have been used for the purpose of preparation of the Consolidated Financial Results by the Board of Directors of the Bank, as aforesaid.
6. In preparing the Consolidated Financial Results, the respective Board of Directors of the entities included in the Group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the respective entities in the Group or to cease operations, or has no realistic alternative but to do so.
7. The respective Board of Directors of the entities included in the Group are also responsible for overseeing the Bank's financial reporting process of the Group.





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Chartered Accountants,  
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G D Apte & Co.,  
Chartered Accountants,  
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Nathani Road, Vidyavihar West,  
Mumbai-400086  
Maharashtra

**INDEPENDENT AUDITOR'S REPORT ON THE QUARTERLY AND YEAR ENDED  
STANDALONE FINANCIAL RESULTS OF IDBI BANK LIMITED, PURSUANT TO  
REGULATION 33 AND REGULATION 52 READ WITH REGULATION 63(2) OF THE SEBI  
(LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS  
AMENDED**

To,  
The Board of Directors  
IDBI Bank Limited

**Report on the Audit of the Standalone Financial Results**

**Opinion**

1. We have audited the accompanying statement of Standalone Financial Results of IDBI Bank Limited ('the Bank') for the quarter and year ended March 31, 2024 ("standalone financial results" or 'the Statement') attached herewith, being submitted by the Bank pursuant to the requirements of Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations"), except for the disclosures relating to Pillar 3 under Basel III Capital Regulations as at March 31, 2024, including Leverage Ratio, Liquidity Coverage Ratio and Net Stable Funding Ratio as have been disclosed on the Bank's website and in respect of which a link has been provided in the Standalone Financial Results and have not been audited by us.
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Results:
  - i) are presented in accordance with the requirements of the Listing Regulations in this regard, except for the disclosures relating to Pillar 3 under Basel III Capital Regulations as at March 31, 2024, Leverage Ratio, Liquidity Coverage Ratio and Net Stable Funding Ratio as have been disclosed on the Bank's website and in respect of which a link has been provided in the standalone financial results and have not been audited by us; and
  - ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Accounting Standards prescribed under section 133 of the Companies Act, 2013 ("the Act") read along with the 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) from time to time (the "RBI Guidelines") and other accounting principles generally accepted in India, of the net profit and other financial information of the Bank for the quarter and year ended March 31, 2024.





CIN: L65190MH2004GOI148838

### Statement of Assets & Liabilities

(₹ in Crore)

Particulars	As at 31.03.2024	As at 31.03.2023	As at 31.03.2024	As at 31.03.2023
	Standalone		Consolidated	
	(Audited)	(Audited)	(Audited)	(Audited)
<b>CAPITAL AND LIABILITIES</b>				
Capital	10,752.40	10,752.40	10,752.40	10,752.40
Reserves and Surplus	39,129.46	34,566.08	40,320.66	35,566.84
Minority Interest	-	-	152.86	138.48
Deposits	2,77,657.22	2,55,490.05	2,77,365.51	2,55,313.27
Borrowings	17,082.70	12,637.75	17,082.70	12,637.75
Other Liabilities and Provisions	18,568.69	17,055.89	18,597.37	17,088.96
<b>TOTAL</b>	<b>3,63,190.47</b>	<b>3,30,502.17</b>	<b>3,64,271.50</b>	<b>3,31,497.70</b>
<b>ASSETS</b>				
Cash and balances with Reserve Bank of India	13,990.96	16,639.18	13,991.00	16,639.28
Balances with banks and money at call and short notice	11,941.93	12,541.57	12,018.48	12,607.65
Investments	1,14,934.24	99,689.74	1,15,718.60	1,00,408.68
Advances	1,88,620.61	1,62,567.73	1,88,575.62	1,62,545.85
Fixed Assets	9,519.92	9,756.87	9,542.30	9,780.40
Other Assets	24,182.81	29,307.08	24,425.50	29,515.84
<b>TOTAL</b>	<b>3,63,190.47</b>	<b>3,30,502.17</b>	<b>3,64,271.50</b>	<b>3,31,497.70</b>



them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

12. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Regulations, as amended, to the extent applicable.

#### Other Matters

13. The Consolidated Financial Results include the Consolidated Financial Results for the quarter ended March 31, 2024 being the balancing figures between the audited figures in respect of the year ended on that day and the published consolidated unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.
14. In respect of Dubai International Financial Centre (DIFC) branch of the Bank, we have relied on the audit report issued by an independent auditor specifically appointed for this purpose.
15. The statement includes the audited financial results of 5 subsidiaries, whose financial information reflects the Group's share of total assets of INR 1117.47 crores as at March 31, 2024, Group's share of the total revenue of INR 101.54 crores and INR 483.38 crores and Group's share of total Net Profit after tax of INR 25.24 crores and INR 155.86 crores for the quarter and year ended March 31, 2024 respectively, as considered in the statement, which have been audited by their respective independent auditors. These independent Auditor's report on financial information of these entities have been furnished to us by the management and our opinion on the statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of the other auditors and the procedure performed by us as stated in paragraph 12 above.
16. We draw attention to Note 18 to the accompanying Statement of Audited Consolidated Financial Results which states that the statement does not include the results in respect of all four Associates for which financial results/accounts for the quarter and year ended March 31, 2024 have not been received. Out of four associates, in respect of 1 associate-NSDL (26.10%), accounts have been included up to December 31, 2023 and in respect of 2 associates Northeastern Development Finance Corporation Limited (25%) and Biotech Consortium India Limited (27.93%) accounts have been included up to March 31, 2023. In case of Pondicherry Industrial Promotion Development and Investment corporation Limited (21.14%), the investment in the said company has been written down to INR 1. According to the information and explanations given to us by the Management, the financial results of these Associates are not material to the Group.

Our opinion is not modified in respect of the above matters stated in Para 13 to 16.

For **Varma & Varma**  
Chartered Accountants  
Firm Reg. No. 004532S

*Srinivas K P*

**Srinivas K P**  
Partner  
Membership No. 208520  
UDIN: 24208520BKBLUL1252  
Place: Mumbai  
Date: May 04, 2024



For **G D Apte & Co**  
Chartered Accountants  
Firm Reg. No. 100515W

*Saurabh Peshwe*

**Saurabh Peshwe**  
Partner  
Membership No. 121546  
UDIN: 24121546BKBJGG9595  
Place: Mumbai  
Date: May 04, 2024





be expected to influence the economic decisions of users taken on the basis of these Standalone Financial Results.

8. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
- Identify and assess the risks of material misstatement of the Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
  - Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our separate opinion on whether the Bank has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
  - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
  - Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Bank's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Bank to cease to continue as a going concern.
  - Evaluate the overall presentation, structure and content of the Standalone Financial Results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.
9. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
10. We also provide those charged with governance of the Bank with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



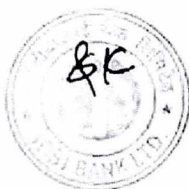
**Notes forming part of the Financial Results for the  
Quarter/Year ended March 31, 2024**

1. The above Standalone and Consolidated Financial Results have been reviewed and recommended by the Audit Committee of Board and approved by the Board of Directors at their meeting held on May 04, 2024.
2. These Financial Results for the quarter and year ended March 31, 2024 have been audited by the Joint Statutory Auditors – Varma & Varma, Chartered Accountants and G. D. Apte & Co who have issued an unmodified audit report thereon.
3. These financial results have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard prescribed under section 133 of the Companies Act, 2013, the relevant provisions of the Banking Regulation Act, 1949 the circulars, guidelines and directions issued by the Reserve Bank of India ("The RBI") from time to time (RBI Guidelines) and other accounting principles generally accepted in India, and is in compliance with the presentation and disclosure requirements of Regulation 33 and Regulation 52 and read with Regulation 63 (2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended including relevant circulars issued by the SEBI from time to time.
4. There has been no material change in the accounting policies adopted during the Year ended March 31, 2024 as compared to those followed for the previous year ended March 31, 2023. Any circular/ direction issued by RBI are implemented prospectively when it becomes applicable, unless specifically required under circulars/directions.
5. The Financial Results have been arrived at after considering provision for standard assets (including requirements for exposures to entities with Un-hedged Foreign Currency Exposures estimated by the Bank based on available financial results and declaration from Borrowers), provision for non-performing assets (NPAs), provision for non-performing investments, depreciation on investments, provision for income tax, employee benefits and other applicable provisions.
6. The Board of Directors at its meeting held on May 04, 2024, proposed a dividend of ₹1.5 per share (previous year - ₹1 per share), subject to approval of the members at the ensuing Annual General Meeting.

In terms of Accounting Standard (AS) 4 "Contingencies and Events occurring after the Balance Sheet date" the Bank has not appropriated proposed dividend aggregating to ₹1612.86 crore from the Profit and Loss account for the year ended March 31, 2024. However the effect of the proposed dividend has been reckoned in determining capital funds in the computation of Capital Adequacy Ratio as on March 31, 2024.

During the year, the Bank has paid dividend of ₹1 per share which was approved by the members at the Annual General Meeting held on July 13, 2023.

7. As at March 31, 2024, Bank continues to hold regulatory provision aggregating to ₹240 crore in terms of RBI's circular on Resolution Framework 1.0 and Resolution Framework 2.0. Based on management assessment, additional provision of ₹1959 crore are held for restructured Retail and Corporate borrowers.





#### Auditor's Responsibilities for the Audit of the Consolidated Financial Results

8. Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated Financial Results.
9. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
  - Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
  - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Group has adequate internal financial controls with reference to consolidated financial statements in place and the operating effectiveness of such controls.
  - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
  - Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
  - Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
  - Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group to express an opinion on the consolidated financial results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.
10. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
11. We also provide those charged with governance of the Bank with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with



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Mumbai-400086  
Maharashtra

**INDEPENDENT AUDITOR'S REPORT ON THE QUARTERLY AND YEAR ENDED CONSOLIDATED FINANCIAL RESULTS OF IDBI BANK LIMITED, PURSUANT TO REGULATION 33 AND REGULATION 52 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED**

To,  
The Board of Directors  
IDBI Bank Limited

**Report on the Audit of the Consolidated Financial Results**

**Opinion**

1. We have audited the accompanying statement of Consolidated Financial Results of IDBI Bank Limited (hereinafter referred to as 'the Bank' or "the parent") and its subsidiaries (the parent and its subsidiaries together referred to as "the Group") and its associates for the quarter & year ended March 31, 2024 ('the Statement') attached herewith, being submitted by the Bank pursuant to the requirements of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations"), except for the disclosures relating to consolidated Pillar 3 under Basel III Capital Regulations as at March 31, 2024, including Leverage Ratio, Liquidity Coverage Ratio and Net Stable Funding Ratio as have been disclosed on the Bank's website and in respect of which a link has been provided in the Consolidated financial results and have not been audited by us.
2. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate audited financial statements of subsidiaries and its associates, the aforesaid Consolidated Financial Results:

- a. includes the financial results of the following entities:

**Domestic Subsidiaries**

- (i) IDBI Asset Management Limited
- (ii) IDBI Intech Limited
- (iii) IDBI Capital Markets & Securities Limited
- (iv) IDBI Trusteeship Services Limited
- (v) IDBI Mutual Fund Trustee Company Limited

**Associates (See Para 18 below)**

- (i) Biotech Consortium India Limited
- (ii) National Securities Depository Limited (NSDL)
- (iii) North-Eastern Development Finance Corporation Limited
- (iv) Pondicherry Industrial Promotion Development and Investment Corporation Limited

- b. are presented in accordance with the requirements of the Listing Regulations in this regard, except for the disclosures relating to consolidated 'Pillar 3 disclosure under Basel III Capital Regulations as at March 31, 2024, Leverage Ratio, Liquidity Coverage Ratio and Net Stable Funding Ratio as have been disclosed on the Bank's website and in respect of which a link has been provided in the consolidated financial results and have not been audited by us; and





### **Basis of Opinion**

3. We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Bank in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Standalone Financial Results under the provisions of the Act and Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Board of Directors' Responsibilities for the Standalone Financial Results**

4. The Standalone Financial Results have been compiled from the audited standalone financial statements and approved by the Board of Directors. The Bank's Board of Directors are responsible for the preparation and presentation of this Standalone Financial Results that give a true and fair view of the net profit and other financial information of the Bank in accordance with the recognition & measurement principles laid down in applicable Accounting Standards specified under section 133 of the Act read along with the rules issued thereunder, the relevant provisions of the Banking Regulation Act, 1949, the RBI Guidelines and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 read with Regulation 63 (2) of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Bank and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that gives a true and fair view and are free from material misstatement, whether due to fraud or error.
5. In preparing the Standalone Financial Results, the Board of Directors are responsible for assessing the Bank's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Bank or to cease operations, or has no realistic alternative but to do so.
6. The Board of Directors of the Bank are also responsible for overseeing the Bank's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

7. Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably



Consolidated Segment Information for the year ended March 31, 2024						
(₹ in Crores)						
Sr. No.	Particulars	Quarter ended			Year Ended	
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
a.	<b>Segment Revenue</b>					
	Corporate Wholesale banking	2,425.54	1,925.61	2,118.94	8,766.43	6,138.17
	Retail banking	7,909.75	7,597.91	6,888.11	30,103.92	25,091.74
	Treasury	3,340.61	3,591.75	2,424.67	13,361.92	9,605.95
	Other banking operations	156.03	127.55	119.82	587.38	451.77
	Unallocated	5.13	82.40	1.01	87.54	300.00
	<b>Total</b>	<b>13,837.06</b>	<b>13,325.22</b>	<b>11,552.55</b>	<b>52,907.19</b>	<b>41,587.63</b>
	Less : Inter-segment revenue	5,881.11	5,745.31	4,419.12	22,536.77	16,420.71
	<b>Net Segment Revenue</b>	<b>7,955.95</b>	<b>7,579.91</b>	<b>7,133.43</b>	<b>30,370.42</b>	<b>25,166.92</b>
b.	<b>Segment Results -Profit/(loss) before tax</b>					
	Corporate Wholesale banking	866.90	525.81	1,729.41	3,578.89	3,439.06
	Retail banking	732.39	894.10	(17.61)	2,260.95	977.25
	Treasury	422.38	486.69	(230.76)	2,178.82	422.29
	Other banking operations	75.96	72.88	49.42	285.95	185.91
	Unallocated	5.13	82.40	1.01	87.54	300.01
	<b>Profit/(Loss) before tax</b>	<b>2,102.76</b>	<b>2,061.88</b>	<b>1,531.47</b>	<b>8,392.15</b>	<b>5,324.52</b>
	Income taxes	437.84	553.35	314.66	2,604.04	1,618.46
	<b>Net profit/(Loss)</b>	<b>1,664.92</b>	<b>1,508.53</b>	<b>1,216.81</b>	<b>5,788.11</b>	<b>3,706.06</b>
c.	<b>Segment assets</b>					
	Corporate Wholesale banking	50,459.92	45,657.85	46,141.91	50,459.92	46,141.91
	Retail banking	1,41,950.82	1,38,085.93	1,29,710.17	1,41,950.82	1,29,710.17
	Treasury	1,59,518.19	1,51,813.93	1,40,883.63	1,59,518.19	1,40,883.63
	Other banking operations	690.84	804.87	678.66	690.84	678.66
	Unallocated assets	11,651.73	12,073.12	14,083.33	11,651.73	14,083.33
	<b>Total assets</b>	<b>3,64,271.50</b>	<b>3,48,435.70</b>	<b>3,31,497.70</b>	<b>3,64,271.50</b>	<b>3,31,497.70</b>
d.	<b>Segment liabilities</b>					
	Corporate Wholesale banking	30,591.48	27,750.64	19,183.52	30,591.48	19,183.52
	Retail banking	2,61,699.58	2,44,354.04	2,50,402.03	2,61,699.58	2,50,402.03
	Treasury	20,692.27	26,674.83	15,402.97	20,692.27	15,402.97
	Other banking operations	215.12	260.24	189.94	215.12	189.94
	Unallocated liabilities	-	-	-	-	-
	<b>Total liabilities</b>	<b>3,13,198.45</b>	<b>2,99,039.75</b>	<b>2,85,178.46</b>	<b>3,13,198.45</b>	<b>2,85,178.46</b>
e.	<b>Capital employed (Segment assets-Segment liabilities)</b>					
	Corporate Wholesale banking	19,868.45	17,907.21	26,958.39	19,868.45	26,958.39
	Retail banking	(1,19,748.77)	(1,06,268.11)	(1,20,691.86)	(1,19,748.77)	(1,20,691.86)
	Treasury	1,38,825.92	1,25,139.10	1,25,480.66	1,38,825.92	1,25,480.66
	Other banking operations	475.72	544.63	488.72	475.72	488.72
	Unallocated	11,651.73	12,073.12	14,083.33	11,651.73	14,083.33
	<b>Total</b>	<b>51,073.05</b>	<b>49,395.95</b>	<b>46,319.24</b>	<b>51,073.05</b>	<b>46,319.24</b>
	<b>Notes on Segment Reporting:</b>					
1)	As per extant RBI guidelines and in compliance with the applicable Accounting Standard (AS) – 17, 'Segment Reporting', reportable segments are identified as Treasury, Corporate Wholesale Banking, Retail Banking and other Banking operations.					
2)	These segments have been identified in line with the said Accounting Standard (AS) after considering the nature and risk profile of the products and services, the target customer profile, the organization structure and the internal reporting system of the Bank.					
3)	In determining 'Segment Results', the funds transfer price mechanism adopted by the Bank has been used.					
4)	Results, Revenue and Capital Employed of International operations are included in Corporate Wholesale Banking segment.					
5)	Business Segments have been identified and reported taking into account the target customer profile, the nature of products and services, the differing risks and returns, the organisation structure, the internal business reporting system and the guidelines prescribed by the RBI. Vide its circular dated April 7, 2022 on establishment of Digital Banking Units (DBUs), the RBI has prescribed reporting of Digital Banking Segment as a sub-segment of Retail Banking Segment. The proposed DBUs of the Bank have not 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), reporting of Digital Banking as a separate sub-segment of Retail Banking Segment will be implemented by the Bank based on the decision of the DBU Working Group.					
6)	During the quarter ended March 31, 2023, Bank has made additional provision of Rs. 278.70 Crore over and above the IRAC norms in Substandard and Doubtful categories assets. Bank has made provisions for NPAs at rates higher than those prescribed by RBI.					
7)	During the quarter ended December 31, 2023, Bank has made additional provision of Rs. 156.68 Crore over and above the IRAC norms in Substandard and Doubtful categories assets. Bank has made provisions for NPAs at rates higher than those prescribed by RBI.					





### Other Matters

11. The Standalone Financial Results include the Standalone Financial Results for the quarter ended March 31, 2024 being the balancing figure between the audited figures in respect of the year ended on that date and the published Standalone unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.
12. In respect of Dubai International Financial Centre (DIFC) branch of the Bank, we have relied on the audit report issued by an independent auditor specifically appointed for this purpose.

Our opinion is not modified in respect of the above matters stated in Para 11 & 12.

For **Varma & Varma**  
Chartered Accountants  
Firm Reg. No. 004532S

*Srinivas K P*

**Srinivas K P**  
Partner  
Membership No. 208520  
UDIN: 24208520BKBLUK2249

Place: Mumbai  
Date: May 4, 2024



For **G D Apte & Co**  
Chartered Accountants  
Firm Reg. No. 100515W

*Saurabh Peshwe*

**Saurabh Peshwe**  
Partner  
Membership No. 121546  
UDIN: 24121543BKBJGF4636

Place: Mumbai  
Date: May 4, 2024

