



CIN: L65190MH2004GOI148838

आईडीबीआई बैंक लिमिटेड
पंजीकृत कार्यालय : आईडीबीआई टॉवर,
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IDBI Bank Limited
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May 4, 2024

The Manager (Listing) BSE Ltd., 25th Floor, Phiroze 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 Madam/Sir,

**Audited Financial Results for the
quarter and year ended March 31, 2024**

Further to Bank's disclosure dated April 26, 2024 on the captioned subject, please find attached a copy of the Press Release proposed to be issued by the Bank on the subject.

You are requested to kindly take the above intimation on record in terms of Regulation 30 of the SEBI (LODR) Regulations, 2015.

Yours faithfully,
For IDBI Bank Ltd.

Company Secretary



प्रेस विज्ञापित
PRESS RELEASE

For Immediate Publication/ Broadcast/ Telecast

PR/1446

IDBI Bank Limited - Financial Results for Q4 & FY 2024

IDBI Bank reports 55% rise in profits on YoY basis

- ❖ Net Profit surges to all time high at ₹5,634 crore for the year with YoY growth of 55% and ₹1,628 crore for Q4 FY 24 with QoQ growth of 12%
- ❖ The Board proposed dividend of 15%, subject to approval of the members at the ensuing Annual General Meeting
- ❖ Gross NPA down to 4.53%, YoY reduction by 185 bps
- ❖ Net NPA down to 0.34%, YoY reduction by 58 bps
- ❖ Provision Coverage Ratio (PCR) at 99.09%
- ❖ CRAR at 22.26%
- ❖ CASA Ratio at 50.43%

Highlights for FY 2024

- ❖ Net profit at ₹5,634 crore, YoY growth of 55%.
- ❖ Operating Profit at ₹9,592 crore, YoY growth of 10%.
- ❖ NIM at 4.93%, YoY growth 41 bps.
- ❖ Cost of Deposit stood at 4.30%.
- ❖ CRAR at 22.26%, YoY growth of 182 bps.
- ❖ Return on Assets (ROA) at 1.65%, YoY growth of 45 bps.
- ❖ Return on Equity (ROE) at 19.50%, YoY growth of 335 bps.
- ❖ Cost to Income Ratio stood at 46.10%.
- ❖ Net NPA at 0.34%, down from 0.92% as on March 31, 2023.
- ❖ Gross NPA at 4.53%, down from 6.38% as on March 31, 2023.
- ❖ PCR stood at 99.09% as against 97.94% on March 31, 2023.

Highlights for Q4 of FY 2024

- **Net Profit improved** by 44% for Q4-2024 to ₹1,628 crore as against net profit of ₹1,133 crore for Q4-2023.
- **Net Interest Income improved** by 12% for Q4-2024 to ₹3,688 crore as against ₹3,280 crore for Q4-2023.
- **Return on Assets (ROA) improved** by 39 bps to 1.82% for Q4-2024 as compared to 1.43% for Q4-2023
- **Cost of Deposit** stood at 4.48% for Q4-2024 as compared to 3.71% for Q4-2023.
- **Cost of Funds** stood at 4.74% for Q4-2024 as compared to 3.96% for Q4-2023.

Business Growth

- **Total Deposits increased** to ₹2,77,657 crore as on March 31, 2024 as against ₹2,55,490 crore as on March 31, 2023.
- **CASA increased** to ₹1,40,027 crore and CASA ratio stood at 50.43% as on March 31, 2024. As on March 31, 2023, total CASA and CASA ratio were at ₹1,35,455 crore and 53.02% respectively.
- **Net advances grew** by 16% YoY to ₹1,88,621 crore as on March 31, 2024 as against ₹1,62,568 as on March 31, 2023.
- The composition of corporate v/s retail in gross advances portfolio stood at 30:70 as on March 31, 2024.

Asset Quality

- **Gross NPA ratio improved** to 4.53% as on March 31, 2024 as against 6.38% as on March 31, 2023.
- **Net NPA ratio improved** to 0.34% as on March 31, 2024 as against 0.92% as on March 31, 2023.
- **Provision Coverage Ratio (including Technical Write-Offs)** improved to 99.09% as on March 31, 2024 from 97.94 % as on March 31, 2023.

Capital Position

- **Tier 1 Capital improved** to 20.11% as on March 31, 2024 as against 18.08% as on March 31, 2023.
- **CRAR improved** to 22.26% as on March 31, 2024 as against 20.44% as on March 31, 2023.
- **Risk Weighted Assets (RWA)** stood at ₹1,76,531 crore as on March 31, 2024 as against ₹1,63,719 crore as on March 31, 2023.

Significant developments

- IDBI Bank achieved a significant milestone of 2000 plus branches Pan India.
- IDBI Bank won the Industry Best Data Quality Index (DQI) Award for both Consumer and Commercial Bureau from Transunion CIBIL.
- IDBI Bank ranked 5th globally among Banks in 'Social Media Power 100' published by The Financial Brand.
- IDBI Bank won the Dhanam Best Private Sector Bank of the Year Award- 2023 at The Dhanam BFSI Summit 2024.
- IDBI Bank Ltd. signed a Memorandum of Understanding (MoU) with Honda Cars India Ltd (HCIL) for Inventory Financing. This new alliance will enable IDBI Bank branches to approach 316+ dealers, outlets of Honda Cars across 240+ cities for inventory financing requirement.

Mumbai, May 04, 2024: The Board of Directors of **IDBI Bank Ltd. (IDBI Bank)** met in Mumbai today and approved the financial results for the Quarter and Year ended March 31, 2024.

All representatives of Print, Wire and Electronic Media.

आईडीबीआई बैंक लिमिटेड • पंजीकृत कार्यालय. आईडीबीआई टॉवर, डब्ल्यूटीसी कॉम्प्लेक्स, कफ परेड, मुंबई 400 005.
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IDBI Bank Ltd
Key Summary for Q4 and FY ended March 31, 2024

(Rs. crore)

P&L Highlights								
Particulars	Q4 FY 2024	Q3 FY 2024	Growth%	Q4 FY 2023	Growth %	FY 24	FY 23	Growth%
	(3M)	(3M)	Q-o-Q	(3 M)	Y-o-Y	(12M)	(12M)	Y-o-Y
Interest Income	6,990	6,541	↑ 7%	5,726	↑ 22%	26,426	20,570	↑ 28%
Non-Interest Income	896	973	↓ -8%	1,288	↓ -30%	3,611	4,372	↓ -17%
Net Interest Income	3,688	3,434	↑ 7%	3,280	↑ 12%	14,186	11,431	↑ 24%
Operating Profit	2,175	2,327	↓ -7%	2,425	↓ -10%	9,592	8,736	↑ 10%
Provisions	547	868	↓ -37%	1,292	↓ -58%	3,958	5,091	↓ -22%
Profit/(loss) after Tax	1,628	1,458	↑ 12%	1,133	↑ 44%	5,634	3,645	↑ 55%
Basic EPS (INR)	1.51	1.36	↑ 11%	1.05	↑ 44%	5.24	3.39	↑ 55%
Key P&L Ratios								
Return on Assets ¹	1.82%	1.70%	↑ 12 bps	1.43%	↑ 40 bps	1.65%	1.20%	↑ 45 bps
Return on Equity ¹	20.55%	19.57%	↑ 98 bps	18.32%	↑ 223 bps	19.50%	16.15%	↑ 335 bps
NIM ¹	4.91%	4.72%	↑ 19 bps	5.01%	↓ -10 bps	4.93%	4.52%	↑ 41 bps
Cost of Fund	4.74%	4.60%	↑ 14 bps	3.96%	↑ 78 bps	4.56%	3.78%	↑ 78 bps
Cost of Deposit	4.48%	4.34%	↑ 14 bps	3.71%	↑ 77 bps	4.30%	3.50%	↑ 80 bps
Cost to Net Income Ratio	52.55%	47.22%	↑ 533 bps	46.91%	↑ 564 bps	46.10%	44.72%	↑ 138 bps
Balance Sheet Highlights								
Particulars	31-Mar-24	31-Dec-23	Growth% Q-o-Q			31-Mar-23	Growth% Y-o-Y	
Net Advances	1,88,621	1,75,001	↑ 8%			1,62,568	↑ 16%	
Deposits	2,77,657	2,58,442	↑ 7%			2,55,490	↑ 9%	
Shareholders' Funds	49,882	48,241	↑ 3%			45,318	↑ 10%	
Total Balance Sheet	3,63,190	3,47,209	↑ 5%			3,30,502	↑ 10%	
Total RWA	1,76,531	1,72,145	↑ 3%			1,63,719	↑ 8%	
CASA	1,40,027	1,28,962	↑ 9%			1,35,455	↑ 3%	
Key Balance Sheet Ratios								
Capital Adequacy	22.26%	20.32%	↑ 194 bps			20.44%	↑ 182 bps	
CET I Ratio	20.11%	18.04%	↑ 207 bps			18.08%	↑ 203 bps	
Gross NPA	4.53%	4.69%	↓ -16 bps			6.38%	↓ -185 bps	
Net NPA	0.34%	0.34%	↔ 0 bps			0.92%	↓ -58 bps	
Provision Coverage ratio	99.09%	99.17%	↓ -8 bps			97.94%	↑ 115 bps	
CASA Ratio	50.43%	49.90%	↑ 53 bps			53.02%	↓ -259 bps	

Previous periods figures have been regrouped/ restated (wherever necessary)

¹ - Annualized
