



CIN: L65190MH2004GOI148838

आईडीबीआई बैंक लिमिटेड
पंजीकृत कार्यालय : आईडीबीआई टॉवर,
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IDBI Bank Limited
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July 24, 2023

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,

**Un-audited Financial Results for the
quarter ended June 30, 2023**

Further to Bank's disclosure dated July 15, 2023 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 विज्ञप्ति
PRESS RELEASE

For Immediate Publication/ Broadcast/ Telecast

PR/1436

IDBI Bank Limited - Financial Results for the quarter ended June 30, 2023

- ❖ Net Profit at ₹1,224 crore, registers strong growth of 62% YoY
- ❖ Operating profit at ₹3,019 crore, YoY growth of 47%
- ❖ Net Interest Income at ₹3,998 crore, YoY growth of 61%
- ❖ Net Advances at ₹1,65,403 crore, YoY growth of 20%

Highlights for Q1 FY 2024

- ❖ Net profit at ₹1,224 crore, YoY growth of 62%.
- ❖ Operating Profit at ₹3,019 crore, YoY growth of 47%.
- ❖ NIM at 5.80%, YoY growth 178 bps.
- ❖ Cost of Deposit stood at 4.12%.
- ❖ CRAR stood at 20.33% with YoY growth of 76 bps.
- ❖ Return on Assets (ROA) at 1.49%, YoY growth of 46 bps.
- ❖ Return on Equity (ROE) at 18.63%, YoY growth of 383 bps.
- ❖ Net NPA at 0.44% as against 1.26% as on June 30, 2022, down by 82 bps.
- ❖ Gross NPA at 5.05% as against 19.90% as on June 30, 2022, down by 1485 bps.
- ❖ PCR stood at 98.99% as against 97.78% as on June 30, 2022, up by 121 bps.

Operating Performance for Q1 of FY 2024

- **Net Profit improved** by 62% for Q1-2024 to ₹1,224 crore as against net profit of ₹756 crore for Q1-2023.
- **Operating profit improved** by 47% for Q1-2024 to ₹3,019 crore as against ₹2,052 crore for Q1-2023.
- **Net Interest Income improved** by 61% for Q1-2024 to ₹3,998 crore as against ₹2,488 crore for Q1-2023.
- **Net Interest Margin (NIM) improved** by 178 bps to 5.80% for Q1-2024 as compared to 4.02% for Q1-2023.
- **Cost of Deposit** stood at 4.12% for Q1-2024 as compared to 3.35% for Q1-2023.
- **Cost of Funds** stood at 4.40% for Q1-2024 as compared to 3.61% for Q1-2023.

Business Growth

- **CASA** increased to ₹1,28,870 crore and CASA ratio stood at 52.61% as on June 30, 2023. As on June 30, 2022 Total CASA and CASA ratio stood at ₹1,25,356 cr and 55.65% respectively.
- **Net advances grew** by 20% YoY to ₹1,65,403 crore as on June 30, 2023 as against ₹1,38,223 cr as on June 30, 2022.
- The composition of corporate v/s retail in gross advances portfolio was at 31:69 as on June 30, 2023 as against 37:63 as on June 30, 2022.

Asset Quality

- **Gross NPA ratio improved** to 5.05% as on June 30, 2023 as against 19.90% as on June 30, 2022.
- **Net NPA ratio improved** to 0.44% as on June 30, 2023 as against 1.26% as on June 30, 2022.
- **Provision Coverage Ratio (including Technical Write-Offs)** improved to 98.99% as on June 30, 2023 from 97.78% as on June 30, 2022.

Capital Position

- **Tier 1 capital improved** to 17.93% as on June 30, 2023 as against 17.13% as on June 30, 2022.
- **CRAR improved** to 20.33% as on June 30, 2023 as against 19.57% as on June 30, 2022.
- **Risk Weighted Assets (RWA)** stood at ₹1,66,660 crore as on June 30, 2023 as against ₹1,53,832 crore as on June 30, 2022.

Significant Developments

- IDBI Bank Ltd. signed a Memorandum of Understanding (MoU) with Ashok Leyland, one of the country's leading commercial vehicle manufacturers, to enter into a strategic channel financing partnership for its dealers. This MoU will enable both Ashok Leyland and IDBI Bank Ltd. to offer customized financial solutions to them.
- IDBI Bank Ltd, among others entered AMFI's list of large cap companies after a strong run in stock prices pushed up its average market valuation in 2023.
- IDBI Bank won the "Best Data Quality PSB Commercial Award 2022-23" organized by Trans Union CIBIL held in Mumbai on June 26, 2023.
- IDBI Bank won the 'Digital Initiative of the Year' award for the launch of e-Bank Guarantee product at the 2nd edition BFSI Tech Summit and Awards 2023 held in Mumbai on the 8th of June, 2023.

Mumbai, July 24, 2023: The Board of Directors of **IDBI Bank Ltd.** met in Mumbai today and approved the financial results for the Quarter ended June 30, 2023.

All representatives of Print, Wire and Electronic Media.

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IDBI Bank Ltd
Key Summary for Q1 of FY 2024 Results

P&L Highlights					
(INR in Crore)	Q1FY24	Q4FY23	Growth %	Q1FY23	Growth %
	(3M)	(3M)	Q-o-Q	(3 M)	Y-o-Y
Interest Income	6,860	5,726	↑ 20%	4,634	↑ 48%
Non Interest Income	852	1,288	↓ -34%	1,140	↓ -25%
Net Interest Income	3,998	3,280	↑ 22%	2,488	↑ 61%
Operating Profit	3,019	2,425	↑ 24%	2,052	↑ 47%
Profit/(loss) before Tax	1,828	1,441	↑ 27%	1,093	↑ 67%
Provisions	1,795	1,292	↑ 39%	1,295	↑ 39%
Profit/(loss) after Tax	1,224	1,133	↑ 8%	756	↑ 62%
Basic EPS (INR) (3M)	1.14	1.05	↑ 8%	0.70	↑ 62%
Key P&L Ratios					
Return on Assets ¹	1.49%	1.43%	↑ 6 bps	1.03%	↑ 46 bps
Return on Equity ¹	18.63%	18.32%	↑ 31 bps	14.80%	↑ 383 bps
NIM ¹	5.80%	5.01%	↑ 79 bps	4.02%	↑ 178 bps
Cost to Income Ratio	37.75%	46.91%	↓ -916 bps	43.44%	↓ -569 bps
Cost of fund	4.40%	3.96%	↑ 44 bps	3.61%	↑ 79 bps
Cost of deposit	4.12%	3.71%	↑ 41 bps	3.35%	↑ 77 bps
Non-Interest Income to Total Income	11.05%	18.36%	↓ -731 bps	19.75%	↓ -870 bps
Balance Sheet Highlights					
(INR in Crore)	30-Jun-23	31-Mar-23	Growth % Q-o-Q	30-Jun-22	Growth % Y-o-Y
Net Advances (Global)	1,65,403	1,62,568	↑ 2%	1,38,223	↑ 20%
Deposit (Global)	2,44,971	2,55,499	↓ -4%	2,25,269	↑ 9%
Shareholders Funds	46,540	45,318	↑ 3%	42,420	↑ 10%
Total Balance Sheet	3,35,899	3,30,502	↑ 2%	2,96,579	↑ 13%
Credit Risk	1,25,432	1,29,150	↓ -3%	1,21,798	↑ 3%
Market Risk	16,964	12,215	↑ 39%	9,680	↑ 75%
Operational Risk	24,264	22,354	↑ 9%	22,354	↑ 9%
Total RWA	1,66,660	1,63,719	↑ 2%	1,53,832	↑ 8%
CASA	1,28,870	1,35,455	↓ -5%	1,25,356	↑ 3%
Key Balance Sheet Ratios					
Capital Adequacy	20.33%	20.44%	↓ (11 bps)	19.57%	↑ 76 bps
CET I Ratio	17.93%	18.08%	↓ (15 bps)	17.13%	↑ 80 bps
Gross NPA	5.05%	6.38%	↓ (133 bps)	19.90%	↓ (1485 bps)
Net NPA	0.44%	0.92%	↓ (48 bps)	1.26%	↓ (82 bps)
Provision Coverage ratio (including TWO)	98.99%	97.94%	↑ 105 bps	97.78%	↑ 121 bps
CASA to total Deposits	52.61%	53.02%	↓ (41 bps)	55.65%	↓ (304 bps)

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

¹- Annualized
