



CIN: L65190MH2004GO1148838

आईडीबीआई बैंक लिमिटेड
पंजीकृत कार्यालय : आईडीबीआई टॉवर,
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IDBI Bank Limited
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October 21, 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 and half year ended September 30, 2023**

Further to Bank's disclosure dated October 13, 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 विज्ञापित
PRESS RELEASE

For Immediate Publication/ Broadcast/ Telecast

PR/1442

IDBI Bank Limited - Financial Results
for the quarter and half year ended September 30, 2023

- ❖ Net Profit surges to ₹1,323 crore, registers YoY growth of 60%
- ❖ Net Interest Income at ₹3,067 crore, YoY growth of 12%
- ❖ Net Advances at ₹1,68,502 crore, registers YoY growth of 15%
- ❖ CASA at 51.49%
- ❖ Gross NPA down to 4.90%, YoY reduction by 1161 bps
- ❖ Net NPA down to 0.39%, YoY reduction by 77 bps
- ❖ Provision Coverage Ratio (PCR) at 99.10%
- ❖ CRAR at 21.26%

Highlights for Q2 FY 2024

- ❖ Net profit at ₹1,323 crore, YoY growth of 60%.
- ❖ Operating Profit stood at ₹2,072 crore.
- ❖ NIM stood at 4.33%.
- ❖ Cost of Deposit stood at 4.23%.
- ❖ CRAR stood at 21.26% with YoY growth of 178 bps.
- ❖ Return on Assets (ROA) stood at 1.59%, YoY growth of 50 bps.
- ❖ Return on Equity (ROE) stood at 19.05%, YoY growth of 384 bps.
- ❖ Net NPA stood at 0.39%, improved by 77 bps on YoY basis.
- ❖ Gross NPA stood at 4.90%, improved by 1161 bps on YoY basis.
- ❖ PCR stood at 99.10%, increased by 126 bps on YoY basis.

Operating Performance for Q2 of FY 2024

- **Net Profit improved** by 60% for Q2-2024 to ₹1,323 crore as against net profit of ₹828 crore for Q2-2023.
- **PBT improved** by 60% for Q2-2024 to ₹2,299 crore as against ₹1,437 crore for Q2-2023.
- **Operating profit** stood at ₹2,072 for Q2-2024 as against ₹2,208 crore for Q2-2023. Profit for Q2-2023 included capital gain of ₹380 crore from sale of Ageas Federal Life Insurance Company Ltd.
- **Net Interest Income improved** by 12% for Q2-2024 to ₹3,067 crore as against ₹2,738 crore for Q2-2023.
- **Net Interest Margin (NIM)** stood at 4.33% for Q2-2024 as compared to 4.37% for Q2-2023.
- **Cost of Deposit** increased by 80 bps and stood at 4.23% for Q2-2024 as compared to 3.43% for Q2-2023.
- **Cost of Funds** increased by 77 bps and stood at 4.49% for Q2-2024 as compared to 3.72% for Q2-2023.
- **Cost to income ratio** stood at 47.63% for Q2-2024.

Business Growth

- **CASA** stood at ₹1,28,464 crore and CASA ratio stood at 51.49% as on September 30, 2023.
- **Net advances grew** by 15% YoY to ₹1,68,502 crore as on September 30, 2023 as against ₹1,46,924 cr as on September 30, 2022.
- The composition of corporate v/s retail in gross advances portfolio was at 30:70 as on September 30, 2023 as against 35:65 as on September 30, 2022.

Asset Quality

- **Gross NPA ratio improved** to 4.90% as on September 30, 2023 as against 16.51% as on September 30, 2022.
- **Net NPA ratio improved** to 0.39% as on September 30, 2023 as against 1.16% as on September 30, 2022.
- **Provision Coverage Ratio (including Technical Write-Offs)** improved to 99.10% as on September 30, 2023 from 97.84% as on September 30, 2022.

Capital Position

- **Tier 1 capital improved** to 18.86% as on September 30, 2023 as against 17.05% as on September 30, 2022.
- **CRAR improved** to 21.26% as on September 30, 2023 as against 19.48% as on September 30, 2022.
- **Risk Weighted Assets (RWA)** stood at ₹1,61,618 crore as on September 30, 2023 as against ₹1,57,840 crore as on September 30, 2022.

Significant Developments

- IDBI Bank was awarded with Exemplary Trophy of Par Excellence for Leadership Pinnacle Campaign and Exemplary Award of Par Excellence for APY Big Believers Campaign conducted by PFRDA during the FY 2022-23.
- ICRA upgraded IDBI Bank's Long Term Ratings to `[ICRA]AA-' from `[ICRA]A+.

Mumbai, October 21, 2023: The Board of Directors of **IDBI Bank Ltd.** met in Mumbai today and approved the financial results for the Quarter and half year ended September 30, 2023.

All representatives of Print, Wire and Electronic Media.

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IDBI Bank Ltd
Key Summary for Q2 of FY 2024 Results

P&L Highlights						
(INR in Crore)	Q2FY24	Q1FY24	Growth %		Q2FY23	Growth %
	(3M)	(3M)	Q-o-Q		(3 M)	Y-o-Y
Interest Income	6,035	6,860	↓	-12%	4,978	↑ 21%
Non-Interest Income	889	852	↑	4%	1,087	↓ -18%
Net Interest Income	3,067	3,998	↓	-23%	2,738	↑ 12%
Profit/(loss) after Tax	1,323	1,224	↑	8%	828	↑ 60%
Basic EPS (INR)	1.23	1.14	↑	8%	0.77	↑ 60%
Key P&L Ratios						
Return on Assets ¹	1.59%	1.49%	↑	10 bps	1.09%	↑ 50 bps
Return on Equity ¹	19.05%	18.64%	↑	41 bps	15.21%	↑ 384 bps
NIM ¹	4.33%	5.80%	↓	-147 bps	4.37%	↓ -4 bps
Cost of Fund	4.49%	4.40%	↑	9 bps	3.72%	↑ 77 bps
Cost of Deposit	4.23%	4.12%	↑	11 bps	3.43%	↑ 80 bps
Cost to Net Income Ratio	47.63%	37.75%	↑	988 bps	42.29%	↑ 534 bps
Non-Interest Income to Total Income	12.84%	11.05%	↑	179 bps	17.93%	↓ -509 bps
Balance Sheet Highlights						
(INR in Crore)	30-Sep-23	30-Jun-23	Growth %		30-Sep-22	Growth %
			Q-o-Q			Y-o-Y
Net Advances	168,502	165,403	↑	2%	146,924	↑ 15%
Deposits	249,481	244,971	↑	2%	230,310	↑ 8%
Shareholders' Funds	46,799	46,540	↑	1%	43,251	↑ 8%
Total Balance Sheet	334,241	335,899	↓	-1%	309,138	↑ 8%
Total RWA	161,618	166,660	↓	-3%	157,840	↑ 2%
CASA	128,464	128,870	↑	0%	129,407	↓ -1%
Key Balance Sheet Ratios						
Capital Adequacy	21.26%	20.33%	↑	93 bps	19.48%	↑ 178 bps
CET I Ratio	18.86%	17.93%	↑	93 bps	17.05%	↑ 181 bps
Gross NPA	4.90%	5.05%	↓	-15 bps	16.51%	↓ -1161 bps
Net NPA	0.39%	0.44%	↓	-5 bps	1.16%	↓ -77 bps
Provision Coverage ratio	99.10%	98.99%	↑	11 bps	97.84%	↑ 126 bps
CASA Ratio	51.49%	52.61%	↓	-112 bps	56.19%	↓ -470 bps

¹ - Annualized

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