

**IDBI BANK LIMITED**  
**Unaudited Standalone Financial Results for the Quarter ended June 30, 2024**

(₹ in Crore)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2024 (Unaudited)	31.03.2024 (Audited)	30.06.2023 (Unaudited)	31.03.2024 (Audited)
1	<b>Interest earned (a)+(b)+(c)+(d)</b>	<b>6,666.00</b>	<b>6,990.47</b>	<b>6,859.99</b>	<b>26,426.13</b>
	(a) Interest/discount on advances/bills	4,424.03	4,761.95	4,861.89	17,970.67
	(b) Income on investments	2,094.43	2,067.96	1,792.21	7,737.61
	(c) Interest on balances with Reserve Bank of India and other inter bank funds	81.24	85.36	134.89	339.85
	(d) Others	66.30	75.20	71.00	378.00
2	Other Income	805.25	896.17	851.96	3,610.91
<b>A.</b>	<b>Total Income (1+2)</b>	<b>7,471.25</b>	<b>7,886.64</b>	<b>7,711.95</b>	<b>30,037.04</b>
3	Interest Expended	3,433.18	3,302.58	2,862.40	12,239.69
4	Operating Expenses (a)+(b)	1,962.54	2,408.95	1,830.83	8,205.29
	(a) Employee cost	952.34	1,305.87	948.71	4,254.44
	(b) Other operating expenses	1,010.20	1,103.08	882.12	3,950.85
<b>B.</b>	<b>Total Expenditure (3+4) (excluding provisions and contingencies)</b>	<b>5,395.72</b>	<b>5,711.53</b>	<b>4,693.23</b>	<b>20,444.98</b>
<b>C.</b>	<b>Operating profit (A-B) (Profit before Provisions &amp; Contingencies )</b>	<b>2,075.53</b>	<b>2,175.11</b>	<b>3,018.72</b>	<b>9,592.06</b>
D.	Provisions (other than tax) and Contingencies (Net) (Including write offs)	(443.46)	113.82	1,190.43	1,396.64
	of which provisions for Non-performing Assets (Net of reversals)	(1,439.19)	(692.92)	581.35	(670.52)
E.	Exceptional items	-	-	-	-
<b>F.</b>	<b>Profit (+)/Loss(-) from Ordinary Activities before tax (C-D-E)</b>	<b>2,518.99</b>	<b>2,061.29</b>	<b>1,828.29</b>	<b>8,195.42</b>
G.	Tax Expense	799.72	432.83	604.11	2,561.33
<b>H.</b>	<b>Net Profit (+)/Loss(-) from Ordinary Activities after tax (F-G)</b>	<b>1,719.27</b>	<b>1,628.46</b>	<b>1,224.18</b>	<b>5,634.09</b>
I.	Extraordinary items (net of tax expense)	-	-	-	-
<b>J.</b>	<b>Net Profit (+)/Loss(-) for the period (H-I)</b>	<b>1,719.27</b>	<b>1,628.46</b>	<b>1,224.18</b>	<b>5,634.09</b>
5	Paid-up equity share capital (Face Value ₹10 Per Share)	10,752.40	10,752.40	10,752.40	10,752.40
6	Reserves excluding Revaluation Reserves (as per Balance sheet of previous year)	31,196.01	31,196.01	26,365.10	31,196.01
<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
(ii)	Capital Adequacy Ratio (%) (Basel III)	22.42 #	22.26	20.33	22.26
	(a) CET 1 Ratio (%)	20.26	20.11	17.93	20.11
	(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)	1.60	1.51	1.14	5.24
	(b) Diluted EPS- Before and After Extraordinary items (net of tax expense) (not annualised)	1.60	1.51	1.14	5.24
(iv)	NPA Amount/ Ratios				
	(a) Gross NPA	7,795.42	8,916.84	8,762.51	8,916.84
	(b) Net NPA	453.57	643.83	730.60	643.83
	(c) % of Gross NPA to Gross Advances	3.87	4.53	5.05	4.53
	(d) % of Net NPA to Net Advances	0.23	0.34	0.44	0.34
(v)	Net Interest Margin % (Annualised)	4.18	4.91	5.80	4.93
(vi)	Return on Assets % (Annualised)	1.83	1.82	1.49	1.65
(vii)	Net Worth (excl. Revaluation Reserve, FCTR & Intangibles)	35441.30 #	32,842.82	27,357.22	32,842.82
(viii)	Debt Equity Ratio (times) (equity excludes revaluation reserve, FCTR & intangibles)*	0.60	0.52	1.00	0.52
(ix)	Total debts to total assets %*	5.76	4.70	8.12	4.70
(x)	Outstanding redeemable Preference Shares	-	-	-	-
(xi)	Capital Redemption Reserve	-	-	-	-
(xii)	Debtenture Redemption Reserve	-	-	-	-

# Capital Net worth computation does not include amount of transition reserves, as the results are unaudited.

\* Debt includes total borrowings of the Bank

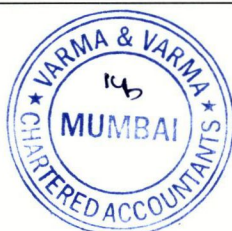




**IDBI BANK LIMITED**  
Standalone Segment Information for the quarter ended June 30, 2024

(₹ in Crore)

Sr. No.	Particulars	Quarter ended			Year Ended
		30.06.2024	31.03.2024	30.06.2023	31.03.2024
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
<b>a. Segment Revenue</b>					
	Corporate/Wholesale banking	1,975.71	2,438.54	2,696.47	8,807.66
	Retail banking	8,145.04	7,909.75	7,106.14	30,103.90
	Treasury	3,430.60	3,331.98	3,280.40	13,361.92
	Other banking operations	32.30	82.36	24.93	212.78
	Unallocated	-	5.13	-	87.54
	<b>Total</b>	<b>13,583.65</b>	<b>13,767.76</b>	<b>13,107.94</b>	<b>52,573.80</b>
	Less :- Inter-segment revenue	6,112.40	5,881.12	5,395.99	22,536.76
	<b>Net Segment Revenue</b>	<b>7,471.25</b>	<b>7,886.64</b>	<b>7,711.95</b>	<b>30,037.04</b>
<b>b. Segment Results -Profit/(loss) before tax</b>					
	Corporate/Wholesale banking	524.18	854.82	1,561.99	3,519.27
	Retail banking	1,102.49	729.37	(495.28)	2,257.91
	Treasury	868.49	413.70	743.98	2,178.77
	Other banking operations	23.83	58.27	17.60	151.93
	Unallocated	-	5.13	-	87.54
	<b>Profit/(Loss) before tax</b>	<b>2,518.99</b>	<b>2,061.29</b>	<b>1,828.29</b>	<b>8,195.42</b>
	Income taxes	799.72	432.83	604.11	2,561.33
	<b>Net profit/(Loss)</b>	<b>1,719.27</b>	<b>1,628.46</b>	<b>1,224.18</b>	<b>5,634.09</b>
<b>c. Segment assets</b>					
	Corporate/Wholesale banking	51,107.95	50,506.06	48,395.11	50,506.06
	Retail banking	151,701.60	141,950.81	131,685.40	141,950.81
	Treasury	157,378.63	159,116.55	142,220.58	159,116.55
	Other banking operations	20.03	3.71	16.61	3.71
	Unallocated assets	10,815.88	11,613.34	13,580.81	11,613.34
	<b>Total assets</b>	<b>371,024.09</b>	<b>363,190.47</b>	<b>335,898.51</b>	<b>363,190.47</b>
<b>d. Segment liabilities</b>					
	Corporate/Wholesale banking	32,759.41	30,916.76	16,111.91	30,916.76
	Retail banking	255,529.83	261,699.59	244,339.75	261,699.59
	Treasury	29,609.82	20,692.26	28,908.36	20,692.26
	Other banking operations	2.06	-	(1.55)	-
	Unallocated liabilities	-	-	-	-
	<b>Total liabilities</b>	<b>317,901.12</b>	<b>313,308.61</b>	<b>289,358.47</b>	<b>313,308.61</b>
<b>e. Capital employed (Segment assets-Segment liabilities)</b>					
	Corporate/Wholesale banking	18,348.53	19,589.30	32,283.20	19,589.30
	Retail banking	(103,828.23)	(119,748.78)	(112,654.35)	(119,748.78)
	Treasury	127,768.81	138,424.29	113,312.22	138,424.29
	Other banking operations	17.97	3.71	18.16	3.71
	Unallocated	10,815.88	11,613.34	13,580.81	11,613.34
	<b>Total</b>	<b>53,122.96</b>	<b>49,881.86</b>	<b>46,540.04</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					





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**INDEPENDENT AUDITOR'S REVIEW REPORT ON UNAUDITED STANDALONE  
FINANCIAL RESULTS OF IDBI BANK LIMITED FOR THE QUARTER ENDED JUNE 30,  
2024, 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)**

Review Report to,  
The Board of Directors,  
IDBI Bank Limited.

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **IDBI Bank Limited** ('the Bank') for the quarter ended June 30, 2024 ('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), except for the disclosures relating to 'Pillar 3 disclosure under Basel III Capital Regulations as at June 30, 2024, including Leverage Ratio, Liquidity Coverage Ratio and Net Stable Funding Ratio under Basel III Capital Regulations as have been disclosed on the Bank's website and in respect of which a link has been provided in the aforesaid statement, which has not been reviewed by us.
2. The Statement which is the responsibility of the Bank's Management and has been approved by the Bank's Board of Directors. The Statement has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard -25 'Interim Financial Reporting' ('AS-25'), as prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder, in so far as they apply to the Banks, 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 (the 'RBI Guidelines') and other accounting principles generally accepted in India. Our responsibility is to issue a report on these Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all



significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Standalone Financial Results including notes thereon prepared in accordance with applicable accounting standards, the RBI Guidelines and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters, except for the aforesaid Pillar 3 disclosures as at June 30, 2024, including Leverage Ratio, Liquidity Coverage Ratio and Net Stable Funding Ratio under Basel III Capital Regulations as have been disclosed on the Bank's website and in respect of which a link has been provided in the aforesaid Statement, which have not been reviewed by us.

#### Other Matters

5. The standalone financial results include the 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 unaudited figures up to the third quarter of that financial year which were subject to limited review by us.

Our conclusion is not modified in respect of the above matter.

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

*Srinivas K.P.*

Srinivas K P  
Partner  
Membership No. 208520  
UDIN: 24208520BKBLTY1453  
Place: Mumbai  
Date: July 22, 2024



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

*Saurabh Peshwe*

Saurabh Peshwe  
Partner  
Membership No. 121546  
UDIN: 24121546BKBJI1610  
Place: Mumbai  
Date: July 22, 2024





**IDBI BANK LIMITED**  
**Unaudited Consolidated Financial Results for the Quarter ended June 30, 2024**

(₹ in Crore)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2024	31.03.2024	30.06.2023	31.03.2024
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
<b>1</b>	<b>Interest earned (a)+(b)+(c)+(d)</b>	<b>6,669.84</b>	<b>6,994.70</b>	<b>6,863.63</b>	<b>26,445.66</b>
	(a) Interest/discount on advances/bills	4,423.04	4,760.97	4,861.58	17,967.81
	(b) Income on investments	2,099.17	2,072.57	1,796.16	7,755.06
	(c) Interest on balances with Reserve Bank of India and other inter bank funds	79.17	83.27	134.89	334.88
	(d) Others	68.46	77.89	71.00	387.91
<b>2</b>	<b>Other Income</b>	<b>857.32</b>	<b>961.25</b>	<b>907.28</b>	<b>3,924.76</b>
<b>A.</b>	<b>Total Income (1+2)</b>	<b>7,527.16</b>	<b>7,955.95</b>	<b>7,770.91</b>	<b>30,370.42</b>
<b>3</b>	<b>Interest Expended</b>	<b>3,428.28</b>	<b>3,297.93</b>	<b>2,860.52</b>	<b>12,226.36</b>
<b>4</b>	<b>Operating Expenses (a)+(b)</b>	<b>1,996.56</b>	<b>2,451.63</b>	<b>1,873.75</b>	<b>8,370.39</b>
	(a) Employee cost	997.41	1,353.61	992.80	4,438.24
	(b) Other operating expenses	999.15	1,098.02	880.95	3,932.15
<b>B.</b>	<b>Total Expenditure (3+4)</b> (excluding provisions and contingencies)	<b>5,424.84</b>	<b>5,749.56</b>	<b>4,734.27</b>	<b>20,596.75</b>
<b>C.</b>	<b>Operating profit (A-B)</b> (Profit before Provisions & Contingencies )	<b>2,102.32</b>	<b>2,206.39</b>	<b>3,036.64</b>	<b>9,773.67</b>
<b>D.</b>	<b>Provisions (other than tax) and Contingencies (Net) (Including write offs)</b>	<b>(443.26)</b>	<b>113.45</b>	<b>1,193.22</b>	<b>1,406.21</b>
	: of which provisions for Non-performing Assets (Net of reversals)	(1,439.19)	(692.92)	581.35	(670.52)
<b>E.</b>	<b>Exceptional items</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>2,545.58</b>	<b>2,092.94</b>	<b>1,843.42</b>	<b>8,367.46</b>
<b>G.</b>	<b>Tax Expense</b>	<b>806.43</b>	<b>437.85</b>	<b>609.14</b>	<b>2,604.05</b>
<b>H.</b>	<b>Net Profit (+)/Loss(-) from Ordinary Activities after tax (F-G)</b>	<b>1,739.15</b>	<b>1,655.09</b>	<b>1,234.28</b>	<b>5,763.41</b>
<b>I.</b>	<b>Extraordinary items (net of tax expense)</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>1,739.15</b>	<b>1,655.09</b>	<b>1,234.28</b>	<b>5,763.41</b>
<b>K.</b>	<b>Add: Share of Profit (+)/Loss (-) in Associate</b>	<b>-</b>	<b>16.91</b>	<b>-</b>	<b>50.69</b>
<b>L.</b>	<b>Less: Minority Interest</b>	<b>4.83</b>	<b>7.08</b>	<b>5.02</b>	<b>25.99</b>
	<b>b) Net Profit (+)/Loss(-) for the period after Minority Interest &amp; Share of Profit/Loss in Associate (J+K-L)</b>	<b>1,734.32</b>	<b>1,664.92</b>	<b>1,229.26</b>	<b>5,788.11</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>6</b>	<b>Reserves excluding Revaluation Reserves (as per Balance sheet of previous year)</b>	<b>32,387.20</b>	<b>32,387.20</b>	<b>27,365.87</b>	<b>32,387.20</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
	(ii) Capital Adequacy Ratio (%) (Basel III) #	22.57	22.43	20.47	22.43
	(a) CET 1 Ratio (%)	20.43	20.29	18.08	20.29
	(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)	1.61	1.55	1.14	5.38
	(b) Diluted EPS- Before and After Extraordinary items (net of tax expense) (not annualised)	1.61	1.55	1.14	5.38

# Capital computation does not include amount of transition reserves, as the results are unaudited.



Sr. No.	Particulars	Quarter ended			Year Ended
		30.06.2024 (Unaudited)	31.03.2024 (Audited)	30.06.2023 (Unaudited)	31.03.2024 (Audited)
<b>a.</b>	<b>Segment Revenue</b>				
	Corporate/Wholesale banking	1,971.82	2,425.54	2,693.29	8,766.43
	Retail banking	8,145.04	7,909.75	7,106.14	30,103.92
	Treasury	3,430.60	3,340.61	3,271.78	13,361.92
	Other banking operations	92.10	156.03	95.69	587.38
	Unallocated	-	5.13	-	87.54
	<b>Total</b>	<b>13,639.56</b>	<b>13,837.06</b>	<b>13,166.90</b>	<b>52,907.19</b>
	Less :- Inter-segment revenue	6,112.40	5,881.11	5,395.99	22,536.77
	<b>Net Segment Revenue</b>	<b>7,527.16</b>	<b>7,955.95</b>	<b>7,770.91</b>	<b>30,370.42</b>
<b>b.</b>	<b>Segment Results -Profit/(loss) before tax</b>				
	Corporate/Wholesale banking	551.03	866.90	1,577.26	3,578.89
	Retail banking	1,102.49	732.39	(495.28)	2,260.95
	Treasury	868.49	422.38	735.35	2,178.82
	Other banking operations	18.74	75.96	21.07	285.95
	Unallocated	-	5.13	-	87.54
	<b>Profit/(Loss) before tax</b>	<b>2,540.75</b>	<b>2,102.76</b>	<b>1,838.40</b>	<b>8,392.15</b>
	Income taxes	806.43	437.84	609.14	2,604.04
	<b>Net profit/(Loss)</b>	<b>1,734.32</b>	<b>1,664.92</b>	<b>1,229.26</b>	<b>5,788.11</b>
<b>c.</b>	<b>Segment assets</b>				
	Corporate/Wholesale banking	51,060.92	50,459.92	48,360.99	50,459.92
	Retail banking	151,701.60	141,950.82	131,685.40	141,950.82
	Treasury	157,753.55	159,518.19	142,550.69	159,518.19
	Other banking operations	743.64	690.84	767.75	690.84
	Unallocated assets	10,859.83	11,651.73	13,619.43	11,651.73
	<b>Total assets</b>	<b>372,119.54</b>	<b>364,271.50</b>	<b>336,984.26</b>	<b>364,271.50</b>
<b>d.</b>	<b>Segment liabilities</b>				
	Corporate/Wholesale banking	32,427.78	30,591.48	15,944.40	30,591.48
	Retail banking	255,529.83	261,699.58	244,339.75	261,699.58
	Treasury	29,609.82	20,692.27	28,908.36	20,692.27
	Other banking operations	249.61	215.12	230.30	215.12
	Unallocated liabilities	-	-	-	-
	<b>Total liabilities</b>	<b>317,817.04</b>	<b>313,198.45</b>	<b>289,422.81</b>	<b>313,198.45</b>
<b>e.</b>	<b>Capital employed (Segment assets-Segment liabilities)</b>				
	Corporate/Wholesale banking	18,633.14	19,868.45	32,416.59	19,868.45
	Retail banking	(103,828.23)	(119,748.77)	(112,654.35)	(119,748.77)
	Treasury	128,143.73	138,825.92	113,642.33	138,825.92
	Other banking operations	494.03	475.72	537.45	475.72
	Unallocated	10,859.83	11,651.73	13,619.43	11,651.73
	<b>Total</b>	<b>54,302.50</b>	<b>51,073.05</b>	<b>47,561.45</b>	<b>51,073.05</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.				





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**INDEPENDENT AUDITOR'S REVIEW REPORT ON UNAUDITED CONSOLIDATED FINANCIAL RESULTS OF IDBI BANK LIMITED FOR THE QUARTER ENDED JUNE 30, 2024, PURSUANT TO REGULATION 33 AND REGULATION 52 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATION, 2015 AS AMENDED**

To,  
The Board of Directors,  
IDBI Bank Limited

1. We have reviewed the accompanying statement of Unaudited Consolidated Financial Results of **IDBI Bank Limited** ("the Parent"/"the Bank") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") and its share of the net profit after tax of its associates for the quarter ended June 30, 2024 ("the Statement"), attached herewith, being submitted by the Parent pursuant to the requirement of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), except for the disclosures relating to Consolidated Pillar 3 disclosure under Basel III Capital Regulations as at June 30, 2024, including Leverage Ratio, Liquidity Coverage Ratio and Net Stable Funding Ratio under Basel III Capital Regulations as have been disclosed on the Bank's website and in respect of which a link has been provided in the aforesaid statements, which has not been reviewed by us.
2. The Statement is the responsibility of the Parent's Management and has been approved by the Parent's Board of Directors. The Statement has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard -25 'Interim Financial Reporting' ('AS-25'), as prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder, in so far as they apply to the Parent, 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 (the 'RBI Guidelines') and other accounting principles generally accepted in India. Our responsibility is to issue a report on these statements based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statements are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



4. The Statement includes the results of the following entities:

**Domestic Subsidiaries**

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

**Associates** (See para 9 below)

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

5. Based on our review conducted and procedures performed as stated in paragraph 6 below and based on the consideration of the unaudited financial results referred to in paragraph 7 & 8 below, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Consolidated Financial results including notes thereon, prepared in accordance with the applicable accounting standards, the RBI guidelines and recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended) including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters, except for the aforesaid Pillar 3 disclosures as at June 30, 2024, including Leverage Ratio, Liquidity Coverage Ratio and Net Stable Funding Ratio under Basel III Capital Regulations as have been disclosed on the Bank's website and in respect of which a link has been provided in the aforesaid Statement, which have not been reviewed by us.

6. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended), to the extent applicable.

**Other Matters**

7. We did not review the interim financial results of 2 subsidiaries which are included in the unaudited consolidated financial results, whose interim financial results reflect total assets of INR 511.61 Crores as at June 30, 2024, and total revenue of INR 58.54 Crores and total net profit after tax of INR 12.62 Crores for the quarter ended June 30, 2024 as considered in the statement. These interim financial results have been reviewed by the auditors of those subsidiaries whose reports have been furnished to us by the management and our conclusion 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 said auditors and the procedure performed by us as stated in paragraph 6 above.
8. The unaudited consolidated financial results include the interim financial results of 3 subsidiaries which have not been reviewed by their auditors, whose interim financial results reflect total assets of INR 654.27 Crores as at June 30, 2024, and total revenue of INR 33.21 Crores and total net profit after tax of INR 7.25 Crores for the quarter ended June 30, 2024. These financial results have been furnished to us by the Management and our





conclusion on the Statement in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on management certified financial results. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

9. We draw attention to Note 13 to the accompanying Statement of Unaudited 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 ended June 30, 2024 have not been received. Out of four associates, in respect of 1 associate- NSDL (26.10%), accounts have been included up to March 31, 2024 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, investment in the said company has been written down to Re 1. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.
10. The consolidated financial results include the 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 unaudited figures up to the third quarter of that financial year which were subject to limited review by us.

Our conclusion is not modified in respect of the above matters.

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

*Srinivas K.P.*

K P Srinivas  
Partner  
Membership No. 208520  
UDIN: 24208520BKBL YU8759  
Place: Mumbai  
Date: July 22, 2024



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

*psaurabh*

Saurabh Peshwe  
Partner  
Membership No. 121546  
UDIN: 24121546BKBJIJ7247  
Place: Mumbai  
Date: July 22, 2024



### Statement of Assets & Liabilities

(₹ in Crore)

Particulars	As at 30.06.2024	As at 31.03.2024	As at 30.06.2023	As at 30.06.2024	As at 31.03.2024	As at 30.06.2023
	Standalone			Consolidated		
	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)
<b>CAPITAL AND LIABILITIES</b>						
Capital	10,752.40	10,752.40	10,752.40	10,752.40	10,752.40	10,752.40
Reserves and Surplus	42,370.57	39,129.46	35,787.64	43,550.10	40,320.66	36,809.05
Minority Interest	-	-	-	157.68	152.86	143.50
Deposits	277,547.98	277,657.22	244,936.47	277,243.68	277,365.51	244,789.64
Borrowings	21,364.68	17,082.70	27,275.84	21,364.64	17,082.70	27,275.84
Other Liabilities and Provisions	18,988.46	18,568.69	17,146.16	19,051.04	18,597.37	17,213.83
<b>TOTAL</b>	<b>371,024.09</b>	<b>363,190.47</b>	<b>335,898.51</b>	<b>372,119.54</b>	<b>364,271.50</b>	<b>336,984.26</b>
<b>ASSETS</b>						
Cash and balances with Reserve Bank of India	16,874.10	13,990.96	14,712.82	16,874.19	13,991.00	14,712.92
Balances with banks and money at call and short notice	8,945.57	11,941.93	9,553.68	8,983.59	12,018.48	9,617.71
Investments	118,504.22	114,934.24	107,941.43	119,308.06	115,718.60	108,726.41
Advances	194,025.79	188,620.61	165,403.09	193,980.79	188,575.62	165,371.12
Fixed Assets	9,430.02	9,519.92	9,690.65	9,451.39	9,542.30	9,714.68
Other Assets	23,244.39	24,182.81	28,596.84	23,521.52	24,425.50	28,841.42
<b>TOTAL</b>	<b>371,024.09</b>	<b>363,190.47</b>	<b>335,898.51</b>	<b>372,119.54</b>	<b>364,271.50</b>	<b>336,984.26</b>





**Notes forming part of the Financial Results for the**  
**Quarter ended June 30, 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 July 22, 2024.
2. These Financial Results for the quarter ended June 30, 2024 have been subjected to limited review by the Joint Statutory Auditors – Varma & Varma, Chartered Accountants and G. D. Apte & Co, Chartered Accountants who have issued an unmodified reviewed 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 Quarter ended June 30, 2024 as compared to those followed for the previous year ended March 31, 2024 (Except as disclosed in Note 10). Circulars/ directions 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. As at June 30, 2024, Bank continues to hold regulatory provision aggregating to ₹227 crore in terms of RBI’s circular on Resolution Framework 1.0 and Resolution Framework 2.0. Based on management assessment, additional provision of ₹1804 crore are held for restructured Retail and Corporate borrowers.
7. Details of loans transferred/ acquired during the quarter ended June 30, 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 June 30, 2024.



(₹crore, except for number of Accounts)

Particulars	To Asset Reconstruction companies (ARCs)	To permitted transferees	To other transferees
No. of accounts	2	-	-
Aggregate principal outstanding of loans transferred	88.49	-	-
Weighted average residual tenor of the loans transferred	Nil	-	-
Net book value of loans transferred (at the time of transfer)	0.00	-	-
Aggregate consideration	23.25	-	-
Additional consideration realized in respect of accounts transferred in earlier years (Redemptions from Security Receipts)	10.34	-	-

Bank has reversed provisions of ₹33.12 crore to the profit and loss account on account of sale of stressed loans.

- Bank has not acquired any loans not in defaults
- Bank has not acquired any stressed loans and not transferred any loan not in default/ Special Mention Accounts (SMA).
- 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 June 30, 2024:

Recovery Rating Band	Book Cost (₹crore)
RR1+	0.00
RR1	1455.27
RR2	0.00
RR3	8.39
RR4	0.00
RR5	5.39
Rating not applicable #	1374.27
<b>Total</b>	<b>2843.32</b>

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

- Provision Coverage Ratio (including Technical Write-Offs) is 99.34% (Previous Quarter 99.09%) as on June 30, 2024.
- 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.
- Effective April 1, 2024 the Bank has adopted the revised framework as detailed in RBI Master Direction on Classification, Valuation and Operation of Investment Portfolio issued on September 12, 2023 ('RBI Investment Directions 2023'). Accordingly, as prescribed under the transition provisions of the aforesaid framework, the Bank has accounted for adjustment of ₹1086.46 crore in General Reserve including reversal of provision held for depreciation on the investment as at March 31, 2024 and of ₹401.36 crore in AFS Reserve as on April 1, 2024.





Further in compliance with the RBI Investment Directions 2023, the valuation gains and losses for the period ended June 30, 2024 in respect of all performing investments held under AFS is aggregated and the net gain stands appropriated to AFS Reserve. The securities held in Fair Value through Profit and Loss ('FVTPL') is fair valued at period ended June 30, 2024 and the revaluation profit/loss arising on such valuation has been credited/debited to the Profit and Loss account. Accordingly the corresponding previous period figures for the quarter ended June 30, 2023, March 31, 2024 and the yearly figures for the financial year ended March 31, 2024 are not comparable.

11. 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 are made available 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.
12. 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'.
13. 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:

A. Subsidiaries) @	% of Holding	Consolidated Upto
IDBI Capital Market & Securities Ltd	100.00%	June 30, 2024
IDBI Intech Ltd	100.00%	June 30, 2024
IDBI MF Trustee Company Ltd	100.00%	June 30, 2024
IDBI Asset Management Ltd	66.67%	June 30, 2024
IDBI Trusteeship Services Ltd	54.70%	June 30, 2024
<b>B. Associates # @@</b>		
National Securities Depository Limited \$	26.10%	March 31, 2024
North Eastern Development Finance Corporation Limited	25.00%	March 31, 2023
Biotech Consortium India Limited	27.93%	March 31, 2023

@ The consolidated financial results of the Bank include the financial results of IDBI Intech Ltd and IDBI Trusteeship Services Ltd which have been subjected to limited review by its auditors and financial results of all other subsidiaries have been certified by management of respective companies.

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

@@ 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 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 audited financial statement for FY 23-24.



14. Previous period's figures have been regrouped/ reclassified, where necessary.
15. The figures for the quarter ended March 31, 2024 is the balancing figures between audited figures in respect of full financial year ended March 31, 2024 and the published year to date limited reviewed figures up to the end of the third quarter of the said financial year.

(Sumit Phakka)  
Deputy Managing Director

(Jayakumar S Pillai)  
Deputy Managing Director

(Rakesh Sharma)  
Managing Director & CEO

**Mumbai**  
**July 22, 2024**

