

२३ जनवरी २०२३

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,

**Un-audited Financial Results for the
Quarter and nine months period ended December 31, 2022 and
Limited Review Report submitted by Statutory Auditors**

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 Monday, January 23, 2023, have taken on record the Un-audited Financial Results of the Bank for the quarter and nine months period ended December 31, 2022. We enclose a statement of the results approved at the above meeting. The Board Meeting commenced at 11.30 a.m. and concluded at 01.30 p.m.

Further, please find enclosed the Limited Review Report for the quarter and nine months period ended December 31, 2022 received from G. D. Apte & Co. and Varma & Varma, Statutory Auditors of IDBI Bank Ltd.

Kindly acknowledge receipt and take the above on record.

भवदीया,
कृते आईडीबीआई बैंक लिमिटेड


23/1/23

[ज्योति नायर]
कंपनी सचिव

IDBI BANK LIMITED
Unaudited Standalone Financial Results for the Quarter & Nine Months ended December 31, 2022

(₹ in Crore)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2022 (Unaudited)	30.09.2022 (Unaudited)	31.12.2021 (Unaudited)	31.12.2022 (Unaudited)	31.12.2021 (Unaudited)	31.03.2022 (Audited)
1	Interest earned (a)+(b)+(c)+(d)	5,231.44	4,978.24	4,623.92	14,843.61	13,693.78	18,291.91
	(a) Interest/discount on advances/bills	3,458.77	3,232.04	2,780.84	9,494.70	8,846.89	11,990.11
	(b) Income on investments	1,497.46	1,426.91	1,148.68	4,338.98	3,460.32	4,629.01
	(c) Interest on balances with Reserve Bank of India and other inter bank funds	147.41	113.95	197.43	381.17	563.16	711.83
	(d) Others	127.80	205.34	496.97	628.76	823.41	960.96
2	Other Income	856.87	1,087.27	1,138.46	3,084.32	3,845.48	4,689.89
A.	Total Income (1+2)	6,088.31	6,065.51	5,762.38	17,927.93	17,539.26	22,981.80
3	Interest Expended	2,306.09	2,240.13	2,241.39	6,692.64	6,951.75	9,129.41
4	Operating Expenses (a)+(b)	1,730.85	1,617.70	1,753.34	4,924.43	4,605.56	6,357.23
	(a) Employee cost	811.25	784.21	858.92	2,312.13	2,243.39	3,104.45
	(b) Other operating expenses	919.60	833.49	894.42	2,612.30	2,362.17	3,252.78
B.	Total Expenditure (3+4) (excluding provisions and contingencies)	4,036.94	3,857.83	3,994.73	11,617.07	11,557.31	15,486.64
C.	Operating profit (A-B) (Profit before Provisions & Contingencies)	2,051.37	2,207.68	1,767.65	6,310.86	5,981.95	7,495.16
D.	Provisions (other than tax) and Contingencies (Net)	784.28	770.72	801.81	2,514.23	3,217.31	3,886.54
	of which provisions for Non-performing Assets	232.80	(63.46)	939.81	279.36	(287.41)	(588.01)
E.	Exceptional items	-	-	-	-	-	-
F.	Profit (+)/Loss(-) from Ordinary Activities before tax (C-D-E)	1,267.09	1,436.96	965.84	3,796.63	2,764.64	3,608.62
G.	Tax Expense	339.82	608.87	387.59	1,284.91	1,015.97	1,169.35
H.	Net Profit (+)/Loss(-) from Ordinary Activities after tax (F-G)	927.27	828.09	578.25	2,511.72	1,748.67	2,439.27
I.	Extraordinary items (net of tax expense)	-	-	-	-	-	-
J.	Net Profit (+)/Loss(-) for the period (H-I)	927.27	828.09	578.25	2,511.72	1,748.67	2,439.27
5	Paid-up equity share capital (Face Value ₹10 Per Share)	10,752.40	10,752.40	10,752.40	10,752.40	10,752.40	10,752.40
6	Reserves excluding Revaluation Reserves (as per Balance sheet of previous year)	22,441.82	22,441.82	19,777.22	22,441.82	19,777.22	22,441.82
7	Analytical Ratios & Other Disclosures						
(i)	Percentage of shares held by Government of India	45.48	45.48	45.48	45.48	45.48	45.48
(ii)	Capital Adequacy Ratio (%) (Basel III)	20.14	19.48	16.75	20.14	16.75	19.06
	(a) CET 1 Ratio (%)	17.60	17.05	14.13	17.60	14.13	16.68
	(b) Additional Tier 1 ratio (%)	-	-	-	-	-	-
(iii)	Earning Per Share (EPS) (₹) (Face Value ₹10 Per Share)						
	(a) Basic EPS- Before and After Extraordinary items (net of tax expense) (not annualised)	0.86	0.77	0.54	2.34	1.63	2.27
	(b) Diluted EPS- Before and After Extraordinary items (net of tax expense) (not annualised)	0.86	0.77	0.54	2.34	1.63	2.27
(iv)	NPA Amount/ Ratios						
	(a) Gross NPA	23,535.06	28,722.24	34,405.37	23,535.06	34,405.37	34,114.83
	(b) Net NPA	1,581.42	1,686.92	2,289.27	1,581.42	2,289.27	1,856.16
	(c) % of Gross NPA to Gross Advances	13.82	16.51	21.68	13.82	21.68	20.16
	(d) % of Net NPA to Net Advances	1.07	1.15	1.81	1.07	1.81	1.36
(v)	Net Interest Margin % (Annualised)	4.59	4.37	3.88	4.35	3.65	3.73
(vi)	Return on Assets % (Annualised)	1.22	1.09	0.81	1.12	0.81	0.84
(vii)	Net Worth (excl. Revaluation Reserve, FCTR & Intangibles)	23,940.82	22,534.38	18,523.64	23,940.82	18,523.64	19,728.51
(viii)	Debt Equity Ratio (times) (equity excludes revaluation reserve, FCTR & intangibles)*	0.66	0.96	0.88	0.66	0.88	0.73
(ix)	Total debts to total assets %*	5.16	7.02	5.59	5.16	5.59	4.76
(x)	Outstanding redeemable Preference Shares	-	-	-	-	-	-
(xi)	Capital Redemption Reserve	-	-	-	-	-	-
(xii)	Debenture Redemption Reserve	-	-	-	-	-	-

* Debt includes total borrowings of the Bank



Standalone Segment Information for the Quarter and Nine Months ended December 31, 2022

(₹ in Crore)

Sr. No.	Particulars	Quarter ended			Nine Months Ended		Year Ended
		31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
a.	<u>Segment Revenue</u>						
	Corporate/Wholesale banking	1,479.53	1,342.95	1,895.05	4,087.38	5,093.23	6,463.34
	Retail banking	6,447.88	6,099.71	4,903.16	18,203.61	15,333.71	20,794.65
	Treasury	2,288.07	2,499.26	3,410.01	7,215.52	11,031.89	13,128.88
	Other banking operations	50.00	48.46	36.29	124.02	82.66	135.11
	Unallocated	26.63	94.10	352.77	298.99	352.77	352.77
	TOTAL	10,292.11	10,084.48	10,597.28	29,929.52	31,894.26	40,874.75
	Less :- Inter-segment revenue	4,203.80	4,018.97	4,834.90	12,001.59	14,355.00	17,892.95
	Net Segment Revenue	6,088.31	6,065.51	5,762.38	17,927.93	17,539.26	22,981.80
b.	<u>Segment Results -Profit/(loss) before tax</u>						
	Corporate/Wholesale banking	331.25	559.87	41.96	1,724.68	551.70	1,793.64
	Retail banking	510.56	564.69	199.66	997.04	775.81	826.78
	Treasury	363.23	182.71	346.81	687.29	1,028.98	538.96
	Other banking operations	35.42	35.59	24.64	88.63	55.38	96.47
	Unallocated	26.63	94.10	352.77	298.99	352.77	352.77
	Profit/(Loss) before tax	1,267.09	1,436.96	965.84	3,796.63	2,764.64	3,608.62
	Income taxes	339.82	608.87	387.59	1,284.91	1,015.97	1,169.35
	Net profit/(Loss)	927.27	828.09	578.25	2,511.72	1,748.67	2,439.27
c.	<u>Segment assets</u>						
	Corporate/Wholesale banking	37,731.70	38,259.95	37,870.82	37,731.70	37,870.82	36,196.76
	Retail banking	123,406.35	121,505.35	91,864.12	123,406.35	91,864.12	110,409.35
	Treasury	131,109.96	134,480.34	144,600.91	131,109.96	144,600.91	138,045.31
	Other banking operations	17.41	21.44	16.52	17.41	16.52	19.85
	Unallocated assets	14,353.44	14,698.75	16,896.71	14,353.44	16,896.71	16,748.09
	Total assets	306,618.86	308,965.83	291,249.08	306,618.86	291,249.08	301,419.36
d.	<u>Segment liabilities</u>						
	Corporate/Wholesale banking	11,428.44	11,747.77	15,308.89	11,428.44	15,308.89	10,677.20
	Retail banking	234,257.20	231,151.97	216,968.56	234,257.20	216,968.56	232,773.02
	Treasury	16,759.19	22,813.63	20,409.50	16,759.19	20,409.50	16,305.79
	Other banking operations	2.36	1.95	2.25	2.36	2.25	1.37
	Unallocated liabilities	-	-	-	-	-	-
	Total liabilities	262,447.19	265,715.32	252,689.20	262,447.19	252,689.20	259,757.38
e.	<u>Capital employed (Segment assets-Segment liabilities)</u>						
	Corporate/Wholesale banking	26,303.26	26,512.18	22,561.93	26,303.26	22,561.93	25,519.56
	Retail banking	(110,850.85)	(109,646.62)	(125,104.44)	(110,850.85)	(125,104.44)	(122,363.67)
	Treasury	114,350.77	111,666.71	124,191.41	114,350.77	124,191.41	121,739.52
	Other banking operations	15.05	19.49	14.27	15.05	14.27	18.48
	Unallocated	14,353.44	14,698.75	16,896.71	14,353.44	16,896.71	16,748.09
	Total	44,171.67	43,250.51	38,559.88	44,171.67	38,559.88	41,661.98

Notes on Segment Reporting:

- 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. Entire investments portfolio and corresponding income/expenses have been regrouped under the Treasury Segment.
- 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.
- In determining 'Segment Results', the funds transfer price mechanism adopted by the Bank has been used.
- Results, Revenue and Capital Employed of International operations are included in Corporate/Wholesale Banking segment.
- 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.



Varma & Varma,
Chartered Accountants,
Unit No 101, Option Primo,
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Andheri East, Mumbai-400093
Maharashtra

G D Apte & Co.,
Chartered Accountants,
Windsor, 6th Floor, Office No 604,
CST Road, Kalina, Santacruz, East,
Mumbai-400098
Maharashtra

LIMITED REVIEW REPORT ON UNAUDITED STANDALONE FINANCIAL RESULTS OF IDBI BANK LIMITED FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2022, 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 and nine months ended December 31, 2022 ('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 December 31, 2022, 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, 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 the Statement based on our review.
3. We conducted our review of the Statement 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. 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. Our review primarily is conducted on the basis of review of the books of account and records of the Bank. We have also relied on the information and explanations furnished to us by the Bank and the returns as considered necessary by us for the review.
5. 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 December 31, 2022, 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.

Emphasis of Matter

6. We draw attention to Note 4 of the accompanying Statement of Unaudited Standalone Financial Results, regarding assessment of the management on the impact of COVID-19 pandemic on the Bank's operations and financial position.

Our conclusion is not modified in respect of this matter.

Other Matters

7. In respect of Dubai International Financial Centre (DIFC) branch of the Bank, we have relied on the review report issued by the independent auditor specifically appointed for this purpose.

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

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



P R Prasanna Varma
Partner
Membership No. 25854
UDIN: 23025854BGRHVO7626
Place: Mumbai
Date: January 23, 2023

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



Saurabh Peshwe
Partner
Membership No. 121546
UDIN: 23121546BGWJXW9686
Place: Mumbai
Date: January 23, 2023



IDBI BANK LIMITED
Unaudited Consolidated Financial Results for the Quarter and Nine Months ended December 31, 2022

(₹ in Crore)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2022 (Unaudited)	30.09.2022 (Unaudited)	31.12.2021 (Unaudited)	31.12.2022 (Unaudited)	31.12.2021 (Unaudited)	31.03.2022 (Audited)
1	Interest earned (a)+(b)+(c)+(d)	5,229.63	4,993.82	4,628.64	14,862.06	13,707.35	18,315.79
	(a) Interest/discount on advances/bills	3,458.71	3,232.04	2,780.83	9,494.65	8,846.88	11,990.11
	(b) Income on investments	1,496.27	1,432.44	1,146.42	4,344.99	3,460.32	4,631.39
	(c) Interest on balances with Reserve Bank of India and other inter bank funds	147.41	113.95	200.43	381.17	565.33	714.94
	(d) Others	127.24	215.39	500.96	641.25	834.82	979.35
2	Other Income	922.80	1,058.41	1,199.59	3,171.41	3,996.26	4,919.23
A.	Total Income (1+2)	6,152.43	6,052.23	5,828.23	18,033.47	17,703.61	23,235.02
3	Interest Expended	2,303.94	2,237.58	2,239.60	6,685.40	6,946.14	9,121.55
4	Operating Expenses (a)+(b)	1,779.75	1,658.58	1,789.60	5,051.24	4,710.41	6,503.06
	(a) Employee cost	855.63	825.41	899.93	2,439.41	2,358.89	3,261.26
	(b) Other operating expenses	924.12	833.17	889.67	2,611.83	2,351.52	3,241.80
B.	Total Expenditure (3+4)	4,083.69	3,896.16	4,029.20	11,736.64	11,656.55	15,624.61
C.	Operating profit (A-B)	2,068.74	2,156.07	1,799.03	6,296.83	6,047.06	7,610.41
D.	Provisions (other than tax) and Contingencies (Net)	782.93	771.74	802.10	2,513.02	3,219.94	3,889.94
	of which provisions for Non-performing Assets	232.80	(63.46)	939.81	279.36	(287.41)	(588.01)
E.	Exceptional items	-	-	-	-	-	-
F.	Profit (+)/Loss(-) from Ordinary Activities before tax (C-D-E)	1,285.81	1,384.33	996.93	3,783.81	2,827.12	3,720.47
G.	Tax Expense	346.25	616.84	394.19	1,303.80	1,039.88	1,202.73
H.	Net Profit (+)/Loss(-) from Ordinary Activities after tax (F-G)	939.56	767.49	602.74	2,480.01	1,787.24	2,517.74
I.	Extraordinary items (net of tax expense)	-	-	-	-	-	-
J.	a) Net Profit (+)/Loss(-) for the period before Minority Interest & Share of Loss in Associate (H-I)	939.56	767.49	602.74	2,480.01	1,787.24	2,517.74
K.	Add: Share of Profit (+)/Loss (-) in Associate	10.48	14.11	15.05	24.60	29.35	39.33
L.	Less: Minority Interest	5.22	5.78	5.45	15.37	17.58	23.40
	b) Net Profit (+)/Loss(-) for the period after Minority Interest & Share of Loss in Associate (J+K-L)	944.82	775.82	612.34	2,489.24	1,799.01	2,533.67
5	Paid-up equity share capital (Face Value ₹10 Per Share)	10,752.40	10,752.40	10,752.40	10,752.40	10,752.40	10,752.40
6	Reserves excluding Revaluation Reserves (as per Balance sheet of previous year)	23,351.54	23,351.54	20,594.19	23,351.54	20,594.19	23,351.54
7.	Analytical Ratios & Other Disclosures						
	(i) Percentage of shares held by Government of India	45.48	45.48	45.48	45.48	45.48	45.48
	(ii) Capital Adequacy Ratio (%) (Basel III)	20.28	19.64	16.90	20.28	16.90	19.21
	(a) CET 1 Ratio (%)	17.76	17.22	14.30	17.76	14.30	16.85
	(b) Additional Tier 1 ratio (%)	-	-	-	-	-	-
	(iii) Earning Per Share (EPS) (₹) (Face Value ₹10 Per Share)						
	(a) Basic EPS- Before and After Extraordinary items (net of tax expense) (not annualised)	0.88	0.72	0.57	2.32	1.67	2.36
	(b) Diluted EPS- Before and After Extraordinary items (net of tax expense) (not annualised)	0.88	0.72	0.57	2.32	1.67	2.36



Consolidated Segment Information for the Quarter and Nine Months ended December 31, 2022

							(₹ in Crores)
Sr. No.	Particulars	Quarter ended			Nine Months Ended		Year Ended
		31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
a.	Segment Revenue						
	Corporate/Wholesale banking	1,476.14	1,281.76	1,889.32	4,019.24	5,081.21	6,447.56
	Retail banking	6,447.88	6,099.72	4,903.17	18,203.62	15,333.71	20,794.64
	Treasury	2,280.38	2,472.70	3,409.99	7,181.28	10,992.87	13,089.87
	Other banking operations	125.19	122.92	107.86	331.95	298.03	443.09
	Unallocated	26.63	94.10	352.77	298.99	352.77	352.77
	TOTAL	10,356.23	10,071.20	10,663.11	30,035.08	32,058.59	41,127.93
	Less :- Inter-segment revenue	4,203.80	4,018.97	4,834.88	12,001.61	14,354.98	17,892.91
	Net Segment Revenue	6,152.43	6,052.23	5,828.23	18,033.47	17,703.61	23,235.02
b.	Segment Results -Profit/(loss) before tax						
	Corporate/Wholesale banking	343.63	513.37	61.28	1,709.65	612.95	1,870.39
	Retail banking	510.56	562.52	199.68	994.87	775.82	826.80
	Treasury	355.54	156.15	346.80	653.06	989.95	499.94
	Other banking operations	54.71	66.52	46.00	136.48	107.40	186.50
	Unallocated	26.63	94.10	352.77	298.99	352.77	352.77
	Profit/(Loss) before tax	1,291.07	1,392.66	1,006.53	3,793.04	2,838.89	3,736.40
	Income taxes	346.25	616.84	394.19	1,303.80	1,039.88	1,202.73
	Net profit/(Loss)	944.82	775.82	612.34	2,489.24	1,799.01	2,533.67
c.	Segment assets						
	Corporate/Wholesale banking	37,710.82	38,762.34	37,874.66	37,710.82	37,874.66	36,210.14
	Retail banking	123,406.35	121,505.35	91,864.12	123,406.35	91,864.12	110,409.35
	Treasury	131,365.28	134,228.43	144,598.02	131,365.28	144,598.02	138,037.66
	Other banking operations	625.97	555.22	925.61	625.97	925.61	896.55
	Unallocated assets	14,385.66	14,745.86	16,953.04	14,385.66	16,953.04	16,802.56
	Total assets	307,494.08	309,797.20	292,215.45	307,494.08	292,215.45	302,356.26
d.	Segment liabilities						
	Corporate/Wholesale banking	11,196.51	11,478.88	15,063.45	11,196.51	15,063.45	10,364.85
	Retail banking	234,261.93	231,155.87	216,968.56	234,261.93	216,968.56	232,773.05
	Treasury	16,759.19	22,813.63	20,409.50	16,759.19	20,409.50	16,305.79
	Other banking operations	187.46	192.25	343.17	187.46	343.17	340.87
	Unallocated liabilities	-	-	-	-	-	-
	Total liabilities	262,405.09	265,640.63	252,784.68	262,405.09	252,784.68	259,784.56
e.	Capital employed (Segment assets-Segment liabilities)						
	Corporate/Wholesale banking	26,514.31	27,283.46	22,811.21	26,514.31	22,811.21	25,845.29
	Retail banking	(110,855.58)	(109,650.52)	(125,104.44)	(110,855.58)	(125,104.44)	(122,363.70)
	Treasury	114,606.09	111,414.80	124,188.52	114,606.09	124,188.52	121,731.87
	Other banking operations	438.51	362.97	582.44	438.51	582.44	555.68
	Unallocated	14,385.66	14,745.86	16,953.04	14,385.66	16,953.04	16,802.56
	Total	45,088.99	44,156.57	39,430.77	45,088.99	39,430.77	42,571.70

Notes on Segment Reporting:

- 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. Entire investments portfolio and corresponding income/expenses have been regrouped under the Treasury Segment.
- 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.
- In determining 'Segment Results', the funds transfer price mechanism adopted by the Bank has been used.
- Results, Revenue and Capital Employed of International operations are included in Corporate/Wholesale Banking segment.
- 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.



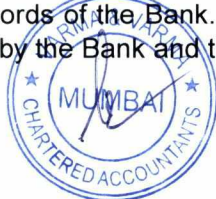
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LIMITED REVIEW REPORT ON UNAUDITED CONSOLIDATED FINANCIAL RESULTS OF IDBI BANK LIMITED FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2022, PURSUANT TO THE REQUIREMENTS OF REGULATION 33 AND REGULATION 52 READ WITH REGULATION 63(2) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATION, 2015 (AS AMENDED)

Review Report 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"), its jointly controlled entities and its share of the net profit after tax of its associates for the quarter and nine months ended December 31, 2022 ("the Statement"), attached herewith, being submitted by the Parent pursuant to the requirement 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 'Consolidated Pillar 3 disclosure under Basel III Capital Regulations as at December 31, 2022, 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 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, 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 the Statement based on our review.
3. We conducted our review of the Statement 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. 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. Our review primarily is conducted on the basis of review of the books of account and records of the Bank. We have also relied on the information and explanations furnished to us by the Bank and the returns as considered necessary by us for the review.



5. The Statement includes the 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

Jointly Controlled Entity

- (i) Ageas Federal Life Insurance Company Limited

Associates (See para 12 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

6. Based on our review conducted and procedures performed as stated in paragraph 7 below and based on the consideration of the unaudited consolidated financial results referred to in paragraph 10 to 12 below, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Consolidated Financial results, 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 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 consolidated Pillar 3 disclosures as at December 31, 2022, 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.

7. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended), to the extent applicable.

Emphasis of Matter

8. We draw attention to Note 4 of the accompanying Statement of Unaudited Consolidated Financial Results, regarding assessment of the management on the impact of COVID-19 pandemic on the Bank's operations and financial position.
Our conclusion is not modified in respect of this matter.

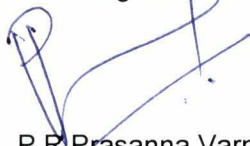
Other Matters

9. In respect of Dubai International Financial Centre (DIFC) branch of the Bank, we have relied on the review report issued by the independent auditor specifically appointed for this purpose.



10. We did not review the interim financial results of 5 subsidiaries which are included in the unaudited consolidated financial results, whose interim financial results reflect total assets of INR 939.72 crores as at December 31, 2022, and total revenue of INR 92.34 crores and INR 271.06 Crores and Total Net Profit after tax of INR 19.97 crores and INR 60.46 Crores for the quarter and nine months ended December 31, 2022 respectively to the extent considered in the statement. These interim financial results have been reviewed by their auditors whose review 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 report of the other auditor and the procedure performed by us as stated in paragraph 7 above.
11. The unaudited consolidated financial results include the interim financial results of 1 jointly controlled entity which have not been reviewed by their auditor, whose interim financial results reflect total revenues of INR NIL and INR 7 Crores and total net profit after tax of INR NIL and INR 5 Crores for the quarter and nine months ended December 31, 2022 respectively, to the extent considered in the statement. 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 this jointly controlled entity, is based solely on management certified financial results for the six months period ended September 30, 2022. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group. As stated in Note 12, the bank had sold it's entire stake in their Joint Venture entity during the quarter ended 30th September 2022
12. We draw attention to Note 11 to the accompanying Statement of Unaudited 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 nine months ended December 31, 2022 have not been received. Out of three associates, in respect of 1 associate- NSDL (26.10%), accounts have been included up to September 30, 2022 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, 2022. 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, the interim financial results of these associates are not material to the Group.
- Our conclusion is not modified in respect of the above matters.

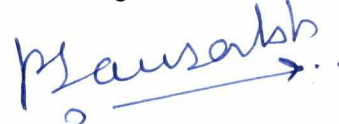
For **Varma & Varma**
Chartered Accountants
Firm Reg. No. 004532S



P R Prasanna Varma
Partner
Membership No. 25854
UDIN: 23025854BGRHVP7498
Place: Mumbai
Date: January 23, 2023



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



Saurabh Peshwe
Partner
Membership No. 121546
UDIN: 23121546BGWJXX4124
Place: Mumbai
Date: January 23, 2023



Statement of Assets & Liabilities

(₹ in Crore)

Particulars	As at 31.12.2022	As at 31.03.2022	As at 31.12.2021	As at 31.12.2022	As at 31.03.2022	As at 31.12.2021
	Standalone			Consolidated		
	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)
CAPITAL AND LIABILITIES						
Capital	10,752.40	10,752.40	10,752.40	10,752.40	10,752.40	10,752.40
Reserves and Surplus	33,419.27	30,909.58	27,807.48	34,336.58	31,819.30	28,678.37
Minority Interest	-	-	-	131.94	128.19	122.36
Deposits	232,670.51	233,134.42	222,571.14	232,454.32	232,849.59	222,363.50
Borrowings	15,814.45	14,344.98	16,290.75	15,814.19	14,344.98	16,290.75
Other Liabilities and Provisions	13,962.23	12,277.98	13,827.31	14,004.65	12,461.80	14,008.07
TOTAL	306,618.86	301,419.36	291,249.08	307,494.08	302,356.26	292,215.45
ASSETS						
Cash and balances with Reserve Bank of India	14,999.40	27,795.36	28,852.10	14,999.52	27,795.91	28,852.33
Balances with banks and money at call and short notice	10,920.86	7,915.22	12,756.51	10,979.10	8,004.56	12,848.29
Investments	93,154.60	82,988.21	78,301.00	93,745.56	83,475.00	78,817.30
Advances	148,212.55	136,771.84	126,371.79	148,193.10	136,775.33	126,374.92
Fixed Assets	9,824.02	9,936.91	7,677.36	9,846.51	9,987.04	7,723.53
Other Assets	29,507.43	36,011.82	37,290.32	29,730.29	36,318.42	37,599.08
TOTAL	306,618.86	301,419.36	291,249.08	307,494.08	302,356.26	292,215.45



**Notes forming part of the Financial Results for the
Quarter and Nine Months ended December 31, 2022**

1. The above unaudited Standalone and Consolidated Financial Results for the Quarter and Nine Months ended December 31, 2022 were reviewed and recommended by the Audit Committee of Board and approved by the Board of Directors at their meeting held on January 23, 2023. These Results have been subjected to limited review by the Joint Statutory Auditors of the Bank and an unmodified review report has been issued.
2. There has been no material change in the accounting policies adopted during the Quarter and Nine Months ended December 31, 2022 as compared to those followed for the year ended March 31, 2022.
3. 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.
4. (a) The extent of impact on account of COVID-19 pandemic on the Bank's operations and asset quality depends on future developments, which are uncertain at this stage. The management of the bank is closely monitoring the developments in this regard, including the likelihood of rise in customer defaults, corresponding increase in provisioning requirements and taking necessary steps to mitigate the same.

(b) During the Quarter ended March 31, 2022, the Bank had reversed COVID-19 related provision of ₹747 crore in view of extant RBI guidelines. As at December 31, 2022, the Bank held aggregate COVID-19 related provision of ₹116 crore (other than provisions held for restructuring under COVID-19 norms).

(c) In terms of RBI's circular on Resolution Framework 1.0 and Resolution Framework 2.0, Bank continues to hold provision aggregating to ₹340 crore as on December 31, 2022. In addition, as on December 31, 2022, Bank held contingency provision of ₹1192 crore for retail borrowers restructured under COVID RF 1, RF 2 and MSMER OTR framework.
5. Details of loans transferred/ acquired during the quarter ended December 31, 2022, 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 December 31, 2022.

(Rs.crore, except for number of Accounts)

Particulars	To Asset Reconstruction companies (ARCs)	To permitted transferees	To other transferees
No. of accounts	1	-	-
Aggregate principal outstanding of loans transferred	73.16	-	-
Weighted average residual tenor of the	Nil	-	-



loans transferred			
Net book value of loans transferred (at the time of transfer)	0.00	-	-
Aggregate consideration	51.96	-	-
Additional consideration realized in respect of accounts transferred in earlier years (Redemptions from Security Receipts)	12.86	-	-

Bank has reversed provisions of Rs.51.93 crore on account of sale of stressed loans.

(b) Bank has not acquired any loans not in defaults

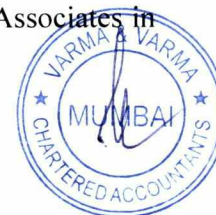
(c) Bank has not acquired any stressed loans and not transferred any loan not in default/ Special Mention Accounts (SMA).

(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 December 31, 2022:

Recovery Rating Band	Book Cost (₹crore)
RR1	38.05
RR2	21.00
RR3	-
RR4	95.43
RR5	55.25
Rating not applicable #	1010.79
Total	1220.52

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

- Provision Coverage Ratio (including Technical Write-Offs) is 98% as on December 31, 2022.
- 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.
- 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.
- IDBI Asset Management Ltd., IDBI MF Trustee Company Ltd., LIC Mutual Fund Asset Managment Ltd. and LIC Mutual Fund Trustee Private Ltd. entered into Scheme Transfer Agreement on December 29, 2022 for transfer of IDBI mutual fund schemes to LIC MF and the transaction is likely to be concluded by end of March 2023. As the transfer is pending, there is no impact on financial results for the quarter and nine months ended December 31, 2022.
- 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'.

11. 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/ Joint Venture @	% of Holding	Consolidated upto
IDBI Capital Market & Securities Ltd	100.00%	Dec 31, 2022
IDBI Intech Ltd	100.00%	Dec 31, 2022
IDBI MF Trustee Company Ltd	100.00%	Dec 31, 2022
IDBI Asset Management Ltd	66.67%	Dec 31, 2022
IDBI Trusteeship Services Ltd	54.70%	Dec 31, 2022
Ageas Federal Life Insurance Company Ltd. (JV) (Refer Note 12 below)	25.00%	Sept 20, 2022
B. Associates # @@		
National Securities Depository Limited	26.10%	Sept 30, 2022
North Eastern Development Finance Corporation Limited	25.00%	March 31, 2022
Biotech Consortium India Limited	27.93%	March 31, 2022

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 limited review by their Auditors.

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

12. During the quarter ended September 30, 2022, Bank had sold entire stake (25%) in Ageas Federal Life Insurance Company Ltd. to Ageas Insurance International NV for a sale consideration of ₹580.20 crore, resulting in profit of ₹380.20 crore.
13. In terms of RBI letter dated October 04, 2021, Banks were permitted to amortize the liability on account of revision in family pension for employees over a period not exceeding five years beginning with financial year 2021-22. Bank had opted the said provision of RBI circular and charged an amount of ₹49.89 crore to the Profit & Loss account for the Quarter and Nine Months ended December 31, 2021 and the balance amount of ₹282.74 crore was debited in the quarter ended on March 31, 2022.
14. Previous period's figures have been regrouped/ reclassified, where necessary to conform to current period's classification.

By order of the Board


(J. Samuel Joseph)
Deputy Managing Director


(Suresh Khatanhar)
Deputy Managing Director


(Rakesh Sharma)
(Managing Director & CEO)

Mumbai
January 23, 2023

