

October 25, 2024

**National Stock Exchange of India Ltd. (Symbol: INDUSINDBK)
BSE Ltd. (Scrip Code: 532187)**

Madam / Dear Sir,

Sub.: Newspaper clippings.

Ref.: Disclosure under Regulation 47(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Please find enclosed herewith the newspaper clippings pertaining to the Unaudited Standalone and Consolidated Financial Results for the quarter and half year ended September 30, 2024 published by the Bank today.

Newspaper clippings are also being hosted on the Bank's website at www.indusind.com.

This is for your information and records.

Thanking you,

**Yours faithfully,
For IndusInd Bank Ltd.**

**Anand Kumar Das
Company Secretary**



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Andheri- Ghatkopar Link Road, Chakala Andheri E Mumbai - 400 093, India Tel: (0022) 66412405

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CIN: L65191PN1994PLC076333

Q2 RESULTS ROUNDUP

ITC net profit up 1.9%, revenue jumps 16%

ISHITA AYAN DUTT
Kolkata, 24 October

Diversified conglomerate ITC on Thursday reported a 15.6 per cent year-on-year (Y-o-Y) increase in consolidated revenue in the July to September quarter (Q2FY25), while the net profit was up 1.9 per cent amid muted demand conditions.

ITC reported a consolidated net profit of ₹4,992.87 crore in Q2FY25 compared to ₹4,898.07 crore in the year-ago period, impacted by the profitability of hotels and paperboards, paper and packaging businesses.

Consolidated gross revenue at ₹22,281.89 crore during Q2FY25 was supported by all operating segments, especially the agri business.

The revenue net of excise at ₹20,736 crore beat Bloomberg consensus estimate of ₹17,999.4 crore. However, the net profit fell short of the Bloomberg estimate of ₹5,227.6 crore.

ITC said the performance was “resilient” amid a challenging operating environment. Subdued demand conditions, unusually heavy rains in parts of the country, high food inflation and sharp escalation in certain input costs were witnessed during the quarter, it said.

Sequentially, gross revenue was higher by 11.2 per cent, and net profit was down by 1.9 per cent.



FINANCIAL SNAPSHOT

ITC consolidated figures (in ₹ cr)	Change %		
	Q2FY25	Q-o-Q	Y-o-Y
Revenues from operations	22,282	11.2	15.6
Net revenues	20,736	12.3	16.7
PBIT	7,386	-0.9	3.6
Net profit	4,993	-1.9	1.9

PBIT is profit before interest, depreciation, and tax
Compiled by BS Research Bureau; Source Bloomberg

The heavy-lifting cigarette segment recorded a 6.6 per cent Y-o-Y growth in revenue at ₹8,877.86 crore in Q2FY25 on the back of a volume recovery led by stability in taxes, backed by deterrent actions by enforcement agencies. Pre-tax profit was higher by 4.8 per cent at ₹5242.29 crore in Q2FY25.

Inflationary headwinds across several key inputs weighed on the non-cigarette FMCG segment. The company also said that competitive intensity continued to remain high (including from local players) in certain categories such as noodles, snacks, biscuits and popular soaps.

However, the segment clocked in a 5.3 per cent Y-o-Y increase in revenue at ₹5,585.29 crore in Q2FY25 and pre-tax profit was higher by 0.4 per cent at ₹444.24 crore.

The hospitality segment registered revenue of ₹789.16 crore, up 16.9 per cent in Q2FY25. At a consolidated level, the newly launched Ratnadipa in Colombo weighed on the profitability as pre-tax profit at ₹116.67 crore in the reported quarter was down by 12.2 per cent.

The agri business segment revenue at ₹5,845.25 crore in Q2FY25 was up by 46.6 per cent Y-o-Y, led by leaf tobacco and value-added agri products. Pre-tax profit from the segment at ₹446.84 crore in Q2FY25 was higher by 24.5 per cent Y-o-Y.

ITC said the operating environment continued to remain challenging for the paperboards, paper and packaging segment with low-priced Chinese supplies in global markets, including in India, soft domestic demand, unprecedented surge in domestic wood costs and subdued realisations. The segment reported revenue of ₹2,114.18 crore in Q2FY25, up 2.14 per cent Y-o-Y. Pre-tax profit at ₹234.91 crore was down by 25.4 per cent Y-o-Y.

GCPL profit up 13.5 % at ₹491 cr on rising volumes

FMCG major Godrej Consumer Products Ltd (GCPL) on Thursday reported a 13.52 per cent rise in its consolidated net profit to ₹491.31 crore in the September quarter (Q2), helped by volume growth in the domestic market and Indonesia.

It had posted a net profit of ₹432.77 crore in the same quarter a year ago, according to a regulatory filing by GCPL. Revenue from the sale of products grew 2.2 per cent to ₹3,647.11 crore during the quarter under review. It was ₹3,568.36 crore in the corresponding period past year.

GCPL's total expenses during the quarter were marginally up at ₹3,039.88 crore.

Patanjali Foods reports 21% jump in profit

Patanjali Foods reported a 21 per cent rise in second-quarter (Q2FY25) profit on Thursday, aided by strong demand at its mainstay cooking oils business. The Ruchi Gold oil maker's profit rose to ₹309 crore (about \$37 million) for the three months ended September, 30, from ₹255 crore a year earlier.

India's edible oil demand has been buoyant as cooking oils remain affordable despite an import duty hike, analysts said. Consumer goods makers have also been witnessing a pickup in demand in India's rural areas, with sales there outperforming urban areas.

Colgate-Palmolive India net rises 16% to ₹395 cr

FMCG major Colgate-Palmolive India (CPIL) on Thursday reported an increase of 16.17 per cent in its net profit at ₹395.05 crore in the quarter ended September 2024 (Q2FY25), led by a broad-based growth across portfolios.

The oral hygiene product maker had posted a net profit of ₹340.05 crore in the July-September quarter a year ago, according to a regulatory filing by CPIL. Its sales were up 10.04 per cent to ₹1,609.21 crore during the quarter under review. It was at ₹1,462.38 crore in the corresponding period a year ago.

‘Demand to take hit in Q3 due to rise in price of edible oils’

Adani Wilmar expects rising edible oil prices to affect demand in the October–December quarter. Adani Wilmar reported a net profit of ₹311 crore compared to a loss of ₹130.73 crore in the year ago quarter. Also, its revenue stood at ₹14,460 crores , which is a growth of 18 per cent Y-o-Y with an underlying 12 per cent Y-o-Y volume growth. After announcing its July–September quarter results, **ANGSHU MALlick**, managing director and chief executive officer, and **SHRIKANT KANHERE**, chief financial officer, spoke to **Sharleen D'Souza** in an exclusive interview. Edited excerpts:

Do you expect strong top-line growth to continue?

Angshu Mallick: We may not replicate this growth, but one thing is certain: all this is happening because of concerted efforts to create a better distribution infrastructure.

Edible oil prices have risen by 25-30 per cent, which will impact consumption. However, the good news is that we have a very strong wedding season starting November 15, expected to be one of the best in two to three years. I am confident that this wedding season will lead to robust consumption of essential commodities like our products. Also, rural markets will experience enhanced consumption.



Angshu Mallick, MD & CEO



Shrikant Kanhere, CFO

How do you expect edible oil prices to pan out from current levels?

Mallick: We all expected prices to come down after the duty hike, but that did not happen. This is an indication that international prices are not solely influenced by India's demand. However, it must respond to India's demand.

Starting this month, groundnut oil, soybean oil, cottonseed oil, and rice bran oil will enter the domestic market, which will exert some pressure on international prices. Edible oil prices are likely to remain at these levels. We will pass on any price increases if they occur.

What is your total distribution reach?

Mallick: We reach 780,000 outlets directly through our distributors and salesforce. Indirectly, we reach 2.1 million outlets for edible oil. For food products, the number is different, but generally, we reach 200,000-250,000 outlets directly for food.

When will the shares of Adani Wilmar be transferred to Adani Enterprises shareholders?

Shrikant Kanhere: The demerger scheme requires several regulatory approvals, and we are actively working on it. It is in the process of being approved by various regulatory authorities, including the exchange. It's a lengthy process, and if everything goes well, it should take another three to four months.

More on business-standard.com

‘Upgradation trend consistent even in rural’

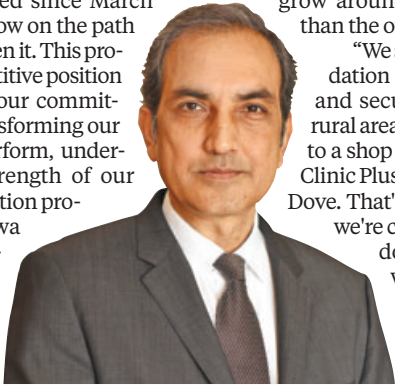
SHARLEEN D'SOUZA
Mumbai, 24 October

Unilever is focusing harder on its core pillars in the food business in India and is determined to make it grow, company's Chief Executive Officer Hein Schumacher said.

“We are focusing harder and more behind core pillars, condiments, cooking aids, and food solutions, and we are determined to grow our Indian food business going forward,” Schumacher said on its post-earnings conference call with analysts.

Hindustan Unilever (HUL), in its conference call, said that it is gaining market share in the last three months as per Nielsen (NielsenIQ) numbers.

“While we did lose some inconsequential share during the deficiency cycle, we held on to most of the 200 basis points share gained since March 2021, and we are now on the path to further strengthen it. This progress in our competitive position is a testament to our commitment towards transforming our portfolio to outperform, underpinned by the strength of our brand and distribution progress,” Rohit Jawa (*pictured*), managing director and chief executive officer at HUL, told investors on its conference



call. While the July-September quarter witnessed moderation in urban growth, Jawa said that premium continues to grow around 30 per cent faster than the other segments.

“We see the trend of upgradation remaining consistent and secular because even in rural areas, for instance, you go to a shop and check a ₹1 sachet Clinic Plus user moves on to a ₹2 Dove. That's an upgrade as far as we're concerned because it's doubling the cost of washing with doubling quality wash,” he explained to investors on the call. On Wednesday,

HUL announced its earnings and its net profit missed analyst estimates.

HUL's net profit was ₹2,591 crore in the quarter ended September, down 2.4 per cent compared to the same quarter last year, while its underlying volume growth stood at 3 per cent in the quarter.

The fast-moving consumer goods (FMCG) major's revenue was higher by 1.9 per cent year-on-year (Y-o-Y) at ₹15,926 crore.

In the press conference after its earnings on Wednesday, Ritesh Tiwari, chief financial officer at HUL, said, “After a prolonged period of benign commodity prices in this quarter, crude oil, palm oil, and tea witnessed inflation of 10 per cent and 25 per cent Y-o-Y, respectively.”

ACC posts PAT of ₹200 cr

Cement maker ACC Ltd on Thursday reported a consolidated profit after tax (PAT) of ₹199.7 crore for the second quarter ended September 30, 2024 (Q2FY25).

The company had logged a PAT of ₹387.88 crore in the corresponding period last financial year, ACC Ltd said in a regulatory filing.

Revenue from operations in the second quarter stood at ₹4,613.52 crore as compared to ₹4,434.73 crore in the year-ago period. ACC said its Q2 revenue is the highest over the last five years driven by higher trade sales volume and premium product as percentage of trade sales. Total expenses were higher at ₹4,452.73 crore as compared to ₹4,127.11 crore.

“Our growth is being driven by robust demand for high-quality cement products across all markets...” ACC Whole Time Director & CEO Ajay Kapur said.

JSW Energy net flat at ₹853 crore

Private power producer JSW Energy reported flat net profit of ₹853.25 crore (attributable to the owners of the company) in the quarter ended September, 2024 (Q2FY25). The earnings, the company said, were offset by lower spreads in merchant sales and two-part tariff revision in the hydro segment.

For the quarter under review, JSW Energy's consolidated net profit was at ₹853.25 crore, marginally up from ₹850.16 crore reported a year ago.

Net generation increased 14 percent from a year ago to 9.8 billion units driven by wind capacity additions, higher generation at thermal and hydro plants.

IndusInd Bank

Q2FY25 FINANCIAL HIGHLIGHTS

Q2 FY 25
Performance

Net Profit at
₹1,331 Crores

Net Interest Income
up by
5% (Y-o-Y)

PCR at
70%

CRAR at
16.51%

NNPA at
0.64%

Unaudited Financial Results for the quarter and half-year ended September 30, 2024							(₹ in Lakhs)
Particulars	Consolidated			Standalone			
	Quarter ended 30.09.2024 (unaudited)	Half year ended 30.09.2024 (unaudited)	Quarter ended 30.09.2023 (unaudited)	Quarter ended 30.09.2024 (unaudited)	Half year ended 30.09.2024 (unaudited)	Quarter ended 30.09.2023 (unaudited)	
Total income from operations	1487125	2985963	1352968	1487018	2985820	1352953	
Net Profit / (Loss) for the period (before tax, exceptional and /or extraordinary items)	177973	468169	293492	177167	464852	290706	
Net Profit / (Loss) for the period before tax (after exceptional and /or extraordinary items)	177973	468169	293492	177167	464852	290706	
Net Profit / (Loss) for the period after tax (after exceptional and/or extraordinary items)	133129	350208	220216	132545	347761	218147	
Equity Share Capital	77899	77899	77705	77899	77899	77705	
Reserves (excluding Revaluation Reserve as shown in the Audited Balance Sheet of the previous year)	6213356 (As at 31.03.2024)	6213356 (As at 31.03.2024)	5392706 (As at 31.03.2023)	6172310 (As at 31.03.2024)	6172310 (As at 31.03.2024)	5354411 (As at 31.03.2023)	
Earnings Per Share (of Rs.10 each) (for continuing and discontinued operations) (not annualised)							
Basic	17.09	44.98	28.36	17.02	44.66	28.10	
Diluted	17.08	44.92	28.31	17.00	44.61	28.04	
Net Worth	6388754	6388754	5619811	6351505	6351505	5582235	
Outstanding Redeemable Preference Shares	-	-	-	-	-	-	
Capital Redemption Reserve	-	-	-	-	-	-	
Debt Equity Ratio	0.53	0.53	0.52	0.54	0.54	0.52	
Total Debt to Total Assets	0.08	0.08	0.08	0.08	0.08	0.08	
Note: 1. The above is an extract of the detailed format of Quarterly / Annual Financial Results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the Stock Exchange websites (www.bseindia.com and www.nseindia.com) and Bank website www.indusind.com. 2. Information relating to Total Comprehensive Income and Other Comprehensive Income are not furnished as Ind AS is not yet made applicable to banks.							
Mumbai October 24, 2024				Sumant Kathpalia Managing Director & CEO			
CIN: L65191PN1994PLC076333 Regd. Office: 2401, Gen. Thimmayya Road, Cantonment, Pune - 411 001. Corporate Office: 8 th Floor, Tower 1, One World Centre, 841, S. B. Marg, Prabhadevi (W), Mumbai - 400 013.							

‘Oyo reports ₹158 crore net profit’



Travel tech platform Oyo achieved a profit after tax of ₹158 crore in the second quarter of the current fiscal ended September, Founder Ritesh Agarwal (*pictured*) told employees in a townhall on Thursday, sources said.

Oravel Stays Ltd, the parent company of Oyo, had posted a loss of ₹50 crore in the same period of the previous year.

During the first quarter, Oyo's profit after tax stood at ₹132 crore.

This brings the company's H1 FY25 net profit to ₹290 crore (\$35 million), marking a turnaround from the ₹91 crore net loss reported in the same period of the previous fiscal, the sources said.

In Q2FY25, Oyo's revenue surged to ₹1,578 crore, from ₹1,413 crore in Q1.

Coromandel sees 13% dip in net profit

Chennai-based Murugappa Group's agri solutions company Coromandel International has reported a 13 per cent drop in its net profit during the second quarter of the financial year 2025 (Q2FY25) to ₹659 crore, against ₹755 crore in the same quarter of FY24.

BS REPORTER

Q2 RESULTS ROUNDUP

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Kolkata, 24 October

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FINANCIAL SNAPSHOT

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Colgate-Palmolive India net rises 16% to ₹395 cr

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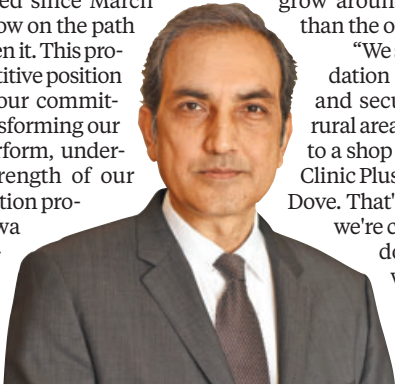
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The fast-moving consumer goods (FMCG) major's revenue was higher by 1.9 per cent year-on-year (Y-o-Y) at ₹15,926 crore.

In the press conference after its earnings on Wednesday, Ritesh Tiwari, chief financial officer at HUL, said, “After a prolonged period of benign commodity prices in this quarter, crude oil, palm oil, and tea witnessed inflation of 10 per cent and 25 per cent Y-o-Y, respectively.”

ACC posts PAT of ₹200 cr

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The company had logged a PAT of ₹387.88 crore in the corresponding period last financial year, ACC Ltd said in a regulatory filing.

Revenue from operations in the second quarter stood at ₹4,613.52 crore as compared to ₹4,434.73 crore in the year-ago period. ACC said its Q2 revenue is the highest over the last five years driven by higher trade sales volume and premium product as percentage of trade sales. Total expenses were higher at ₹4,452.73 crore as compared to ₹4,127.11 crore.

“Our growth is being driven by robust demand for high-quality cement products across all markets...” ACC Whole Time Director & CEO Ajay Kapur said.

JSW Energy net flat at ₹853 crore

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For the quarter under review, JSW Energy's consolidated net profit was at ₹853.25 crore, marginally up from ₹850.16 crore reported a year ago.

Net generation increased 14 percent from a year ago to 9.8 billion units driven by wind capacity additions, higher generation at thermal and hydro plants.

BS REPORTER

IndusInd Bank

Q2FY25 FINANCIAL HIGHLIGHTS

Q2 FY 25 Performance		Unaudited Financial Results for the quarter and half-year ended September 30, 2024						(₹ in Lakhs)
		Particulars	Consolidated			Standalone		
	Quarter ended 30.09.2024 (unaudited)		Half year ended 30.09.2024 (unaudited)	Quarter ended 30.09.2023 (unaudited)	Quarter ended 30.09.2024 (unaudited)	Half year ended 30.09.2024 (unaudited)	Quarter ended 30.09.2023 (unaudited)	
Net Profit at ₹1,331 Crores	Total income from operations	1487125	2985963	1352968	1487018	2985820	1352953	
	Net Profit / (Loss) for the period (before tax, exceptional and /or extraordinary items)	177973	468169	293492	177167	464852	290706	
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	Net Profit / (Loss) for the period after tax (after exceptional and/or extraordinary items)	133129	350208	220216	132545	347761	218147	
Net Interest Income up by 5% (Y-o-Y)	Equity Share Capital	77899	77899	77705	77899	77899	77705	
	Reserves (excluding Revaluation Reserve as shown in the Audited Balance Sheet of the previous year)	6213356 (As at 31.03.2024)	6213356 (As at 31.03.2024)	5392706 (As at 31.03.2023)	6172310 (As at 31.03.2024)	6172310 (As at 31.03.2024)	5354411 (As at 31.03.2023)	
	Earnings Per Share (of Rs.10 each) (for continuing and discontinued operations) (not annualised)							
	Basic	17.09	44.98	28.36	17.02	44.66	28.10	
PCR at 70%	Diluted	17.08	44.92	28.31	17.00	44.61	28.04	
	Net Worth	6388754	6388754	5619811	6351505	6351505	5582235	
	Outstanding Redeemable Preference Shares	-	-	-	-	-	-	
	Capital Redemption Reserve	-	-	-	-	-	-	
CRAR at 16.51%	Debt Equity Ratio	0.53	0.53	0.52	0.54	0.54	0.52	
	Total Debt to Total Assets	0.08	0.08	0.08	0.08	0.08	0.08	
	Note: 1. The above is an extract of the detailed format of Quarterly / Annual Financial Results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the Stock Exchange websites (www.bseindia.com and www.nseindia.com) and Bank website www.indusind.com. 2. Information relating to Total Comprehensive Income and Other Comprehensive Income are not furnished as Ind AS is not yet made applicable to banks.							
	Mumbai October 24, 2024				Sumant Kathpalia Managing Director & CEO			
NNPA at 0.64%	CIN: L65191PN1994PLC076333 Regd. Office: 2401, Gen. Thimmayya Road, Cantonment, Pune - 411 001. Corporate Office: 8 th Floor, Tower 1, One World Centre, 841, S. B. Marg, Prabhadevi (W), Mumbai - 400 013.							

‘Oyo reports ₹158 crore net profit’



Travel tech platform Oyo achieved a profit after tax of ₹158 crore in the second quarter of the current fiscal ended September, Founder Ritesh Agarwal (*pictured*) told employees in a townhall on Thursday, sources said.

Oravel Stays Ltd, the parent company of Oyo, had posted a loss of ₹50 crore in the same period of the previous year.

During the first quarter, Oyo's profit after tax stood at ₹132 crore.

This brings the company's H1 FY25 net profit to ₹290 crore (\$35 million), marking a turnaround from the ₹91 crore net loss reported in the same period of the previous fiscal, the sources said.

In Q2FY25, Oyo's revenue surged to ₹1,578 crore, from ₹1,413 crore in Q1.

Coromandel sees 13% dip in net profit

Chennai-based Murugappa Group's agri solutions company Coromandel International has reported a 13 per cent drop in its net profit during the second quarter of the financial year 2025 (Q2FY25) to ₹659 crore, against ₹755 crore in the same quarter of FY24.

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