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The Vice President National Stock Exchange of India Ltd. Exchange Plaza, Bandra- Kurla Complex Bandra East, Mumbai-400 051 NSE Symbol: INDIANB	The Vice President BSE Ltd. 25, P. J. Towers Dalal Street, Mumbai-400001 BSE Scrip Code- 532814
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Dear Sir / Madam,

Subject: Transcript of Post Earnings Concall / Meet

In terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in continuation of our Letter No. ISC/403/2026-27 dated 12.10.2026 and Letter No. ISC/409/2026-27 dated 15.10.2026 regarding Analysts / Investors Concall / Meet, we are enclosing a copy of Transcript of said post Earnings Concall / Meet held by the Bank on 15.10.2026 on the Financial Results of the Bank for the Second Quarter and Half Year of FY 2026-27 ended on September 30, 2026.

The Concall Transcript has also been uploaded on Bank's website and the same can be accessed through below link:

<https://indianbank.bank.in/en/audio-video-recording-concall-transcripts>

This is for your information, record and dissemination please.

Yours faithfully,

For Indian Bank

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Kumar
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Dina Nath Kumar
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AGM & Company Secretary

Encl: A/a

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Indian Bank

Indian Bank Q2 FY'27 Results Post Earnings Conference Call / Meet Held on 15.10.2026

Transcript

Management:

Shri Binod Kumar
MD & CEO

Shri Ashutosh Choudhury
Executive Director

Shri Shiv Bajrang Singh
Executive Director

Ms. Mini T M
Executive Director

Moderator:

Shri Anant Dumbhare
Analyst, Nuvama Wealth Management Ltd.

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Anant Dumbhare (Host, Nuvama Wealth)

Good evening, ladies and gentlemen. I welcome you all to Indian Bank's post-results conference call for the second quarter of FY27, hosted by Nuvama Wealth Management Ltd. From the top management, we have with us Shri Binod Kumar, Managing Director and Chief Executive Officer, Shri Ashutosh Choudhury, Executive Director, Shri Shiv Bajrang Singh, Executive Director and Ms. Mini T M, Executive Director. I request the MD Sir to briefly summarize the key highlights of the Q2 FY27 results and provide strategic direction on growth, margins and asset quality. We will then open the call for questions and answers. Over to you, sir.

Shri Binod Kumar, MD & CEO

Good evening, and thank you all for participating. I will cover the key highlights, after which we will move to the question-and-answer session.

Total business grew by 14.22%, and deposits grew by 12.50%. CASA grew well, by 13.77%. The CASA ratio declined slightly on a sequential basis, mainly because of FCNR(B) deposits, but on a year-on-year basis it improved from 38.87% to 39.36%. Bulk deposits declined from Rs.1.62 lakh crore last quarter to Rs.1.52 lakh crore this quarter, a reduction of around Rs.10,000 crore.

Advances grew by 16.39%. Corporate advances grew by 9.92%, almost in double digits, while RAM advances grew by 17.74%. All segments are growing evenly: retail grew by 17.37%, agriculture by 17.18% and MSME by 19.06%. RAM constitutes around 67% of the total loan book.

On profitability, I will give two sets of numbers, because our shareholding in NSE, which was unlisted, has now been listed. On account of that, we booked a profit of Rs.252 crore, and a gain of Rs.1,134 crore has been recognized through Mark-To-Market (MTM). Net profit grew by 14.71% to Rs.3,462 crore.

Operating profit grew by 46.58% and crossed Rs.7,000 crore; excluding the NSE contribution, it grew by 18%. Net interest income grew by 17.83%. Other income grew by 58.95%, driven mainly by the NSE gains.

NIM improved by 8 basis points on a year-on-year basis. Domestic NIM increased by 1 basis point and global NIM by 2 basis points on Q-o-Q basis. We undertook some churning in the overseas portfolio, and overseas NIM moved by 8 basis points as a result. Return on assets was flat at 1.31% sequentially. Return on equity was 19.66%, an expansion of 18 basis points.

Staff expenses were flat at 14.56% which is Rs.3,037 crore, while other expenses were Rs.1,545 crore, a decline of 0.29%. The cost-to-income ratio was 44.59% including the NSE gains and it was 39.30% excluding NSE gains. The provision coverage ratio stood at

98.22%. Credit cost stood at 0.22%, which was declined by 1 basis point on Q-o-Q basis. Earnings per share were Rs.102.82, and book value per share was Rs.535.

The cost of deposits increased by 9 basis points sequentially. The yield on advances increased by 8 basis points sequentially, and the yield on investments increased by 2 basis points sequentially. The capital adequacy ratio is 16.21%, of which CET1 is 15.18% and Tier 2 is 1.03%.

Gross NPA declined to 1.61%, and net NPA stood at 0.14%. The slippage ratio was 0.69%, a decline of 8 basis points from the previous quarter. The SMA book declined from 7.35% a year ago to 4.19%, or Rs.29,748 crore in absolute terms. SMA-2 accounts above Rs.25 crore amount to only around Rs.400 crore. We are not seeing any major stress in any account.

On guidance, I had guided for deposit growth of 9-11%, and I am revising that to 11-12%. I had guided for advances growth of 11-13%, and I am revising that to 13-14%. I am not revising the recovery guidance, but I believe we will do better than what we have guided. Recoveries were almost equally distributed between larger and smaller accounts: Rs.756 crore came from accounts above Rs.1 crore and Rs.791 crore from accounts below Rs.1 crore.

The corporate credit pipeline stands at Rs.63,000 crore. Of this, Rs.30,000 crore has been sanctioned and is yet to be disbursed, in-principle approval has been given for Rs.10,000 crore, and the remaining around Rs.23,000 crore is under discussion or at a preliminary stage.

I will highlight two or three initiatives. Over the last few quarters, we have taken several initiatives on CASA, including salary accounts, maintaining floats in various accounts and providing fintech solutions to companies and government departments. These are delivering good results. Through CRM, which was launched only in July, we have added business of approximately Rs.1,500 crore during the quarter. We have provided fintech solutions to 223 companies and government departments taken together, adding around Rs.5,000 crore. Similarly, through CMS, CASA balances are around Rs.7,000 crore. Our NGCC is being used not only for query and grievance resolution but also for lead conversion; through it, we converted around 5,000 leads amounting to around Rs.200 crore.

The MCLR-linked book constitutes 43.19% of advances, and the external benchmark-linked book constitutes 49.65%. As you all know, the repo rate has been increased by 25 basis points, so we should see NIM expansion of perhaps 5-6 basis points going forward. We will see how the scenario unfolds. I will now request my colleague, Mr. Ashutosh Choudhury, to talk about our digital initiatives.

Shri Ashutosh Choudhury, Executive Director

Thank you, sir. Good evening, everyone. I will highlight a couple of initiatives we have taken recently. In Q2, we launched AI conversational banking, which we have named TARA, or Trusted AI Relationship Assistant. It enables voice-based transactions for ease of banking. We expect it to improve customer engagement and experience, which will help us grow low-cost resources.

We have also introduced Smart Wealth, an AI-powered personal finance management tool. In the first phase, launched in Q2, it provides analysis of expenditure and investments. In the second phase, it will offer intelligent insights that guide customers on which expenses they can reduce and which investments suit them. Along with these digital initiatives, digital business has grown by 18% year-on-year. Thank you, sir.

Shri Binod Kumar, MD & CEO

Many of you will have questions about treasury, so I will explain it upfront, excluding NSE, which I consider a one-time item. In H1 last year, we earned Rs.854 crore, and this H1 we have earned around Rs.794 crore. In Q2 last year, we earned Rs.293 crore, and this year Rs.290 crore. Other than NSE, there is a Mark-To-Market (MTM) loss of around Rs.11 crore in the P&L.

Anant Dumbhare (Host, Nuvama Wealth)

Thank you, sir. We will now open the floor for Q&A session.

Ashok Ajmera, Analyst

Congratulations on a very good set of numbers, despite what is happening in the markets and globally. I believe you are the third Public Sector Bank to declare results this quarter, and yours is one of the best sets of results so far.

Provisions on standard assets have increased from Rs.733 crore to Rs.1,882 crore; but for this, extra provisioning the profitability would have been much higher, although you have benefited from the MTM profit of NSE listing gains. Is this increase due to ECL provisioning or some other additional provisioning? Second, miscellaneous income increased to Rs.468 crore this quarter from Rs.157 crore in the previous quarter. Could you explain that?

Shri Binod Kumar, MD & CEO

You are right. We made an ECL provision of Rs.1,500 crore this quarter, and Rs.1,000 crore in the previous quarter, taking the total ECL provision to Rs.2,500 crore. We expect the total impact to be Rs.3,500 crore, so we are making the provision while times are good.

On other income, it was also good last September, at around Rs.500 crore; it was lower in June, and it is now around Rs.400 crore. This quarter it includes interest on an income tax refund.

Shri Sunil Jain, General Manager – Chief Financial Officer

Rs.271 crore.

Shri Binod Kumar, MD & CEO

Yes, Rs.271 crore of interest on the income tax refund.

Ashok Ajmera, Analyst

So that may not be a recurring feature in the coming quarters.

Shri Binod Kumar, MD & CEO

Yes.

Ashok Ajmera, Analyst

On treasury front, every Bank is under pressure because of hardening yields, and you have performed comparatively better than other Banks so far. Going forward, we will depend on yield movements, although US yields have softened slightly over the last two days. Where do you see treasury income coming from, whether trading or arbitrage opportunities, and how do you see it unfolding in the coming quarters?

Shri Binod Kumar, MD & CEO

As I said at the last meeting, we have not been earning very high treasury income; that was part of our strategy last year as well. Treasury income will be muted going forward, and I do not expect very high profits from it. However, the impact in our case will not be severe, because our numbers do not depend on high-yielding securities. We were also earning good income from forex, and some guidelines have recently come from the RBI, so we will have to see how that pans out. Overall, since I have not budgeted for very high treasury profit, it will not affect our numbers.

Ashok Ajmera, Analyst

Deposits grew by almost 3.5% during the quarter, supporting credit growth. With the FCNR(B) window now closed, will deposits continue to grow at the same pace, and will credit growth of 5.5% this quarter continue over the next two quarters? Will you revise

targets for both deposit and credit? Also, 43.19% of the book is MCLR-linked, and the benefit of the 25-basis-point rate increase on the rest of the loan book must have started immediately, while deposit repricing comes with a lag. Is that why you expect NIM to increase by around 6-7 basis points?

Shri Binod Kumar, MD & CEO

On deposits, we managed the FCNR(B) inflows very well. Bulk deposits came down by around Rs.10,000 crore, and we also went slow on retail deposits. Our deposit growth was therefore not driven much by FCNR(B); last quarter, too, deposit growth was around 12%. So, 12% deposit growth is expected and we will be able to maintain. Advances growth of 16.39% came primarily from loans against FCNR(B) deposits, which may not recur next quarter. Even so, I expect advances growth of 14-15%, and I am comfortable with that; it will not fall substantially.

On the MCLR question, the benefit on the external benchmark-linked book started accruing the very next day after the repo rate increase. You are right on NIM: I think NIM will increase by 6-7 basis points this quarter, and beyond that it will depend on how the repo rate moves.

Ashok Ajmera, Analyst

The corporate book is also growing well. What is the status of the sanctioned pipeline and projects still under sanction? Since everybody is chasing RAM, what is your strategy for growing the loan book through the corporate segment?

Shri Binod Kumar, MD & CEO

In corporate, I am targeting growth of 10-12%. Corporate growth is also a function of capacity building; earlier, our corporate growth was only 1-2%. We have taken various initiatives, including intensive credit training, and capacity building is gradually going up. I expect corporate to grow in lower double digits. At the same time, risk is built up in good times, so we must be mindful not to get carried away and build up risk in the book.

Ashok Ajmera, Analyst

Point well taken, sir. Thank you for the opportunity, and all the best.

Jayant Kharote, Analyst

Congratulations on a good set of numbers. Could you clarify the FCNR(B) numbers: how much you raised in total, how much is on your own book, the leverage given against it, and the status as of 30th September 2026? Have you utilized this liquidity completely, or is some still on your books?

Shri Binod Kumar, MD & CEO

We are still on the borrowing side, so we do not have surplus liquidity. We raised FCNR(B) deposits of USD2.3 billion, or around Rs.21,000 crore. Bulk deposits came down by around Rs.10,000 crore, from Rs.1.62 lakh crore to Rs.1.52 lakh crore. Our retail term deposit growth is normally around Rs.10,000-11,000 crore a quarter, but this quarter we targeted only around Rs.5,000-6,000 crore. The remaining Rs.5,000 crore has been utilized. There is no surplus liquidity on account of FCNR(B).

Jayant Kharote, Analyst

So, of the Rs.21,000 crore raised, about Rs.15,000 crore replaced bulk deposits you did not renew and retail deposits you did not raise?

Shri Binod Kumar, MD & CEO

Yes, it has been utilised already.

Jayant Kharote, Analyst

On the asset side, how much has been lent against these deposits?

Shri Binod Kumar, MD & CEO

Against deposits of USD2.3 billion, or Rs.21,000 crore, the loan book will be roughly USD2 billion. We have offered loans against FCNR(B) deposits at preferential rates, and customers are borrowing up to 90-96% of the deposit value.

Jayant Kharote, Analyst

So, this is the churn in the international book you referred to, and nothing has been written down?

Shri Binod Kumar, MD & CEO

Yes.

Jayant Kharote, Analyst

Looking at the next quarter, the growth in the international book should weigh on NIM, while the rate hike should help. How should we think about yields next quarter? Also, CD rates have hardened again over the last one or two weeks, so Banks are not waiting for quarter-

end to raise funds. How do you see the wholesale market? I am trying to understand the NIM construct for this quarter.

Shri Binod Kumar, MD & CEO

We will be very cautious in raising bulk deposits and may use other sources if needed. We have taken approval to raise up to Rs.5,000 crore through Infrastructure Bonds, and we may go for that. We are also exploring refinance opportunities; if we get a rate better than CD and bulk deposit rates, we may use them. Otherwise, we remain very cautious on bulk deposits. That is why I am not changing our growth view; growth of 12-13% is fine with me.

On NIM, I expect expansion of around 5-6 basis points this quarter, because deposits, including bulk deposits, will reprice later. Some of this has already been accounted for.

Jayant Kharote, Analyst

So, after adjusting for the loans against FCNR(B), some tightening in bulk deposits and the rate hike, you still expect NIM expansion in the third quarter?

Shri Binod Kumar, MD & CEO

Yes.

Jayant Kharote, Analyst

On ECL, you have disclosed the one-time impact and the provisions made. On the steady-state recurring impact on credit cost, you had guided for 12-15 basis points on the last call. One of the Bank has said that hardening yields also have an impact. Would you revise your estimate of the recurring impact on credit cost after ECL?

Shri Binod Kumar, MD & CEO

I am trying to understand how hardening yields would affect it. ECL is a function of probability of default and loss given default. If interest rates harden, perhaps some Banks expect higher default rates; I do not know. As per my calculation, I am not revising the number. I expect default rates to remain under control, as reflected in our SMA book, which has come down from 7.35% to 4.19%. There is hardly anything in accounts above Rs.25 crore. In smaller accounts, we are already factoring in an elevated default rate, which may continue with some variation. I am not expecting any increase in defaults going forward, so I am maintaining the 10-15 basis points.

Jayant Kharote, Analyst

10-15 basis points. How will you manage that within the ROA construct? Will you pass it on through pricing? Some Banks are affected and some are not, so it is unlikely that everyone will pass it on uniformly.

Shri Binod Kumar, MD & CEO

I do not think Banks will be able to pass it on clearly, because some large loans are still being priced at very fine rates; passing it on will be very difficult. I will wait and watch for one year, because this is a new concept. It will take 1.5-2 years for the models to stabilize. They will be challenged, there will be a lot of discussion, and the regulator may not accept all our assumptions. After stabilization, the additional provision we make every quarter will compensate for the 10-15 basis points.

Jayant Kharote, Analyst

Finally, for the LGD assumption under ECL, how many years of your book's history have you used?

Shri Binod Kumar, MD & CEO

Five years.

Jayant Kharote, Analyst

Is it a five-year window across products?

Shri Binod Kumar, MD & CEO

Yes, five years.

Jayant Kharote, Analyst

Thank you, sir, and congratulations again on a good set of numbers.

Mahrukh Adajania, Analyst

Congratulations, sir. Given the aggressive lending in SME, and even in agriculture and retail, do you see any points of stress?

Shri Binod Kumar, MD & CEO

Very candidly, nothing is reflecting so far. I cannot say what may emerge suddenly, but as of now there is no stress.

Mahrukh Adajania, Analyst

How much have you disbursed under ECGLS so far?

Shri Binod Kumar, MD & CEO

Sanctions are Rs.8,000 crore, and disbursements of Rs.7,000 crore have already been made across 31,000 accounts.

Mahrukh Adajania, Analyst

Do you see the scheme coming back given the drought? How will the banking sector deal with the drought?

Shri Binod Kumar, MD & CEO

ECGLS will not come for the drought; instead, there will be a postponement of repayments. Fortunately, our exposure in the states where drought has been declared is minimal. In the agriculture book, it is not even Rs.1,000 crore.

Mahrukh Adajania, Analyst

Do you have any comments on banking-sector consolidation? Reports on Bank M&A keep appearing from time to time.

Shri Binod Kumar, MD & CEO

I know only what I read in the newspapers and media. I have no additional information.

Jai Mundhra, Analyst

On the SMA book of around Rs.29,700 crore across all ticket sizes, could you give the SMA-0, SMA-1 and SMA-2 amounts separately?

Shri Binod Kumar, MD & CEO

SMA-0 is Rs.15,683 crore, SMA-1 is Rs.7,222 crore and SMA-2 is Rs.6,843 crore.

Jai Mundhra, Analyst

So, SMA-1 and SMA-2 are broadly unchanged and have improved only slightly?

Shri Binod Kumar, MD & CEO

Yes, they have improved only slightly.

Jai Mundhra, Analyst

And you continue to hold a 10% provision on both SMA-1 and SMA-2?

Shri Binod Kumar, MD & CEO

Yes.

Jai Mundhra, Analyst

Other Banks have now realized that they also need to factor in the Mark-To-Market (MTM) impact on the HTM book. Is your Rs.3,500 crore impact only the loan-loss provision on advances, or does it include an HTM provision?

Shri Binod Kumar, MD & CEO

It covers only the credit book. HTM will be over and above that, and we have to see. It is not ECL; it relates to the valuation guidelines, which require a one-time Mark-To-Market (MTM) of the HTM book on transition from 1st April. The 10-year yield is already at 7.41%. If that happens, every Bank will have a huge impact, because the HTM book is around 60-74% of the investment portfolio for every Bank. The guidelines stand as they are, so let us see.

Jai Mundhra, Analyst

This would apply to the entire G-Sec portfolio in HTM?

Shri Binod Kumar, MD & CEO

Yes.

Jai Mundhra, Analyst

Earlier, whenever there was such a sharp rise in yields, the RBI introduced measures such as the AFS reserve and later said Banks need not provide further. Could it introduce some

kind of HTM reserve in the meantime, since there are still six months to go, so that Banks do not have to provide for the entire HTM book on one day? Or could the requirement be diluted given the yield situation?

Shri Binod Kumar, MD & CEO

Banks would first have to take it up with the RBI; only then would the RBI respond. I will talk with few Banks, and then we will see.

Jai Mundhra, Analyst

On gold loans, you have given the retail jewel-loan figure. What is the agricultural gold-loan book, and how has it grown?

Shri Binod Kumar, MD & CEO

The agricultural gold-loan book has grown by around 22% year-on-year, to Rs.1.16 lakh crore. So it has grown by around 11% on Q-o-Q basis sequentially, from Rs.1.04 lakh crore to Rs.1.16 lakh crore, after being almost flat between March and June, at Rs.1.01-1.04 lakh crore, because of the tightening of guidelines. It is now Rs.1.16 lakh crore. People have since acclimatized to the new guidelines.

Jai Mundhra, Analyst

The Mark-To-Market (MTM) impact in the P&L is very small, at Rs.11 crore. What has been the change in the AFS reserve?

Shri Binod Kumar, MD & CEO

In June, it was positive Rs.503 crore. It is now negative Rs.123 crore, a change of around Rs.600 crore.

Jai Mundhra, Analyst

Borrowings have increased. Is this because you raised MTN Bonds overseas? How long will these borrowings remain on the book, and will borrowing costs remain elevated?

Shri Binod Kumar, MD & CEO

We have not raised MTNs, as they are very costly. We have raised only USD400 million through OFCB. That cost is there. In addition, we normally borrow through repo, TREPS and similar instruments, and that has also increased.

Jai Mundhra, Analyst

So these are not medium-term borrowings, apart from the OFCB, and they can come down?

Shri Binod Kumar, MD & CEO

I do not think they will decline, because this is a good source of funding at a good rate, at around Rs.10,000-11,000 crore. Depending on the requirement, we borrow Rs.2,000 crore, Rs.5,000 crore or Rs.7,000 crore at different times.

Jai Mundhra, Analyst

Finally, what was the LCR for the quarter?

Shri Binod Kumar, MD & CEO

116%.

Jai Mundhra, Analyst

Ideally, shouldn't the LCR have gone up? Thank you; I will get back in the queue.

Sameer Bhise, Analyst

Thank you for the opportunity, and congratulations on a good quarter. Could you clarify the update on the impact of unconditionally cancellable commitments (UCC) on CET1 and Tier 2 capital, and how it affects the Bank?

Shri Binod Kumar, MD & CEO

It is a one-time impact. We have been proactively making provisions for ECL and other items, and we had included part of them in Tier 2 capital. The regulator's view is that since these provisions have been identified for a specific purpose, they are not free reserves and should not form part of Tier 2. That is a one-time adjustment, and going forward we will not include such provisions.

In addition, our loan documents state that limits can be cancelled at any time, so we were not applying a credit conversion factor to the unavailed portion. The regulator has taken a different view on whether limits can be cancelled at any time, so it is an interpretation issue.

Sameer Bhise, Analyst

So you now have to compute credit RWA including the unutilized portion as well?

Shri Binod Kumar, MD & CEO

Yes, including the unutilized portion.

Sameer Bhise, Analyst

Does this affect capital planning or incremental business in any way?

Shri Binod Kumar, MD & CEO

No. The capital adequacy ratio is already 16.21%, and by March-end profits will be ploughed back, taking it to around 17-17.5%.

Sameer Bhise, Analyst

That is very comfortable, sir.

Shri Binod Kumar, MD & CEO

Yes. Last year, AT1 Bonds of Rs.2,000 crore and Tier 2 Bonds of Rs.3,000 crore was retired, and we have not raised capital again this year. In January, Tier 2 Bonds of Rs.1,000 crore will mature, so we may raise Rs.1,000-2,000 crore of Tier 2 capital, depending on market conditions.

Sameer Bhise, Analyst

Thank you, sir, and all the best.

Ashlesh, Analyst

Good evening, and congratulations. What was the yield on the gold-loan portfolio in the September quarter, and what was it in the June quarter?

Shri Chandrasekaran V, General Manager - FI / RBD / SLBC / RRB

It is around 8.85%, as we charge one-year MCLR.

Shri Binod Kumar, MD & CEO

It is 8.85%, as it was the same in June and now.

Ashlesh, Analyst

Are you seeing any change in competitive intensity across segments, such as corporate and retail housing?

Shri Binod Kumar, MD & CEO

Competition is already very high in all segments. In housing loans, many Banks are lending below 7%, so there is little scope to expect more than that. My comfort is that we are not pursuing growth very aggressively. We are growing at around 16-17%, and I am fine with that. I am not targeting 20-25%, because that would ultimately affect the bottom line and underwriting quality. To give you one number, 92% of our book has a CIBIL score above 750. We are not compromising on quality in any way. Competition is there and will remain.

Ashlesh, Analyst

Does the 92% figure pertain to housing or the entire retail book?

Shri Binod Kumar, MD & CEO

The entire retail book.

Ashlesh, Analyst

In the housing portfolio, where are you originating the book? If you source Rs.100 of loans in a quarter, what proportion comes from your own branches, co-lending, DSAs and so on?

Shri Binod Kumar, MD & CEO

Co-lending is zero, and we are not taking any pool assignments either. In housing loans, around 40% is sourced through DSAs and 60% through branches. In vehicle loans, the DSA share is higher.

Ashlesh, Analyst

Lastly, looking at drawdowns of limits in the corporate and MSME portfolios since February-March, what proportion was driven by the Middle East crisis?

Shri Binod Kumar, MD & CEO

I cannot give an exact number, but I can give you a sense. Our WCDL book is almost stagnant; in fact, it has declined by Rs.1,000-2,000 crore. The cash-credit book has also declined by Rs.1,000-2,000 crore, and MSME also around Rs.10,000 crore remains undrawn. So, I do not see drawdowns increasing because of the crisis. I do not have the exact number; I am interpreting from the broad numbers.

Ashlesh, Analyst

Over what period has this decline occurred?

Shri Binod Kumar, MD & CEO

Over the last two to three quarters. It is not going up.

Ashlesh, Analyst

Thank you, sir, and good luck.

Aman Singh, Analyst

You mentioned that the LCR for the quarter is 116%. With the FCNR(B) deposits, there was a lot of stable retail deposit inflow this quarter, so the LCR should ideally have gone up. Could you explain?

Shri Binod Kumar, MD & CEO

The LCR is being affected by borrowings, and we also have less excess SLR (HQLA). We are not purchasing additional SLR securities because the LCR is comfortable. I had also expected the LCR to go up, but for that we would have to buy more SLR securities.

Aman Singh, Analyst

Have corporate yields improved in the second quarter compared with the previous two quarters?

Shri Binod Kumar, MD & CEO

The overall yield on advances has increased by 8 basis points. What is the corporate yield?

Shri Sunil Jain, General Manager – Chief Financial Officer

The corporate yield is 8.49%, compared with 8.36% in June.

Shri Binod Kumar, MD & CEO

So, it has improved from 8.36% to 8.49%.

Aman Singh, Analyst

Thank you so much, sir.

Anant Dumbhare (Host, Nuvama Wealth)

We will take that as the last question. With this, we come to the end of Indian Bank's post-results conference call for Q2 FY27. I now request the management to give their closing remarks.

Shri Binod Kumar, MD & CEO

We have already discussed every point. We are trying to grow in a very balanced way, keeping track of both growth and the bottom line. We remain cautious on NIM and on growth, and we devise our strategy accordingly. We are pursuing neither very aggressive nor very subdued growth; we will not be off the mark by more than 100-200 basis points relative to the industry either way.

I will highlight two or three things on CASA. This year so far, we have added around 2.5 lakh salary accounts, against a total addition of 3 lakh last year, and salary account balances have increased by around Rs.1,400 crore. Through the fintech solutions we have provided, we added around Rs.5,000 crore this quarter alone. The various CASA initiatives we have taken over the last two to three quarters are yielding good results. We hope to maintain a CASA ratio of around 40%. I had expected 40% this quarter as well, but the disproportionate increase in FCNR(B) deposits kept it slightly below that. Thank you.

Anant Dumbhare (Host, Nuvama Wealth)

On behalf of Nuvama Wealth Management, I thank the management of Indian Bank and all the participants for joining. Have a good evening.

Shri Binod Kumar, MD & CEO

Thank you all.