



Indian Bank raises Rs. 5,000 Crores at a coupon of 7.24% p.a. through the issuance of Long-Term Infrastructure Bonds.

The issue received a strong response from investors with a total of 88 bids amounting to Rs. 13,680 Crores.

Chennai, September 13, 2024: Indian Bank, one of India's leading public sector banks, raised Rs. 5,000 Crores through the issuance of Long-Term Infrastructure Bonds. The Bank received a total of 88 bids amounting to Rs. 13,680 Crores against the total issue size of Rs. 5,000 Crores (Base issue of Rs. 2,000 Crores and Greenshoe option to retain oversubscription up to Rs. 3,000 Crores). The Bank accepted bids for Rs. 5,000 Crores at a coupon of 7.24% p.a. The Bank said that the private placement of long-term infrastructure bonds received an overwhelming response at ~ 2.74 times of the total issue size.

This strategic move is part of Indian Bank's efforts to mobilize resources for credit growth and refinancing of infrastructure projects. The funds raised through these securities are exempted from regulatory requirement of maintaining Statutory Liquidity Ratio (SLR) and Cash Reserve Ratio (CRR).

These bonds are Senior, Rated, Listed, Unsecured, Redeemable, Long Term Fully Paid-up Non-Convertible Bonds, having a fixed maturity of 10 years from the date of allotment. The allotment of these bonds took place today i.e., on 13th September 2024. The bonds are rated AAA with a Stable outlook by CRISIL and CARE.

About Indian Bank

- Founded on 15th August 1907, Indian Bank has **5846** domestic branches (including 3 DBUs), out of which **1983** are Rural, **1531** are Semi-Urban, **1173** are Urban & **1159** are in Metro category. The Bank has **3** overseas branches & **1** IBU.
- The Bank has **5093** ATMs & BNAs and **11945** number of BCs.

Digital Banking:

- Business of **₹36,678** Cr has been generated through Digital Channels in Q1FY25. A total of **84** Digital Journeys, Utilities and Processes have been launched so far.
- The number of Mobile Banking users has grown by **33%** year over year, reaching **1.75** Cr.
- UPI users and Net Banking Users have seen a **30% & 26%** YoY increase respectively, reaching **1.85** Cr and **1.09** Cr respectively.
- The credit card users increased by **40%** YoY to **2.38** lakh, while the total number of Point of Sale (PoS) terminals has increased by **66%** YoY, reaching a total of **21,656**.

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