

Indian Bank profit up 36% on higher interest income



INDIAN BANK ON Monday reported a 36% y-o-y increase in its Q2 net profit to ₹2,706 crore, aided by higher interest income and lower provisioning expenses. Total income rose 13% to ₹17,770 crore during the July-September quarter. Interest income saw a 12% rise to ₹15,348 crore while other income climbed 22% to ₹2,422 crore. Interest expenses stood at ₹9,153 crore during Q2FY25, compared with ₹8,003 crore in the year-ago period. Its total business grew 10% to ₹12.44 lakh crore for the latest quarter. Of this, deposits saw an 8% growth to ₹6.93 lakh crore while advances rose at a faster pace of 12% to ₹5.51 lakh crore. —FE BUREAU