



**Press Release**

**IndusInd Bank signs MoU with ICRA**

**ICRA to rate Bank's Loans under RBI's New CRAR framework for Basel-II**

**Mumbai, March 30, 2009:** Credit rating agency ICRA Limited (ICRA) and IndusInd Bank Ltd (IBL) have signed a Memorandum of Understanding (MoU), under which ICRA will assign ratings to the Bank's loans and its other exposures, under the standardized approach of RBI's New Capital Adequacy Framework for Basel-II.

ICRA's ratings for the standardized approach would be carried out under its "Line of Credit" rating service and would enable IBL to assign the new risk weights applicable to its borrowers under Basel-II. The risk weights would be linked to the various rating categories and would be as per RBI's above guidelines.

To assist potential and existing borrowers of IBL in obtaining ratings, ICRA is offering special terms to the clients of IBL covered by the MoU.

The MoU between ICRA and IBL seeks to deliver a number of benefits to IBL as well its clients. For IBL, ICRA's Line of Credit ratings would assist in implementing RBI's New Capital Adequacy Framework under Basel-II.

**About ICRA**

Established in 1991, ICRA, an associate of Moody's, is one of the leading credit rating agencies in India providing a wide range of products and services. ICRA's in-depth knowledge of several sectors has enabled it to develop a comprehensive range of products that address the varied requirements of various sectors.

**About IndusInd Bank**

IndusInd Bank Ltd. is one of the new-generation private-sector banks in India which commenced its operations in 1994. The Bank currently has a network of 180 branches, spread over 147 geographical locations in 28 states and union territories across the country. The Bank also has a Representative Office each in Dubai and London.

The Bank is driven by state-of-the-art technology since its inception. It has multi-lateral tie-ups with other banks providing access to more than 18000 ATMs for its customers. It enjoys clearing bank status for both major stock exchanges - BSE and NSE - and three major commodity exchanges in the country - MCX, NCDEX, and NMCE. It also offers DP facilities for stock and commodity segments.

IndusInd Bank has been awarded the highest A1+ rating for its Certificates of Deposit by ICRA and the highest P1+ rating for its Fixed Deposits and Certificates of Deposit by CRISIL.

In recent past, the Bank was awarded The Smart Workplace Award by Economic Times in association with Acer and Intel for enhancing the productivity of the employees through optimum use of resources as well as technology.

Visit us at [www.indusind.com](http://www.indusind.com)

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