

Press release

**IndusInd Bank Q2 Net Profit up by 71% to Rs. 133.15 crore**  
**CRAR at 16.22% and NIM improves to 3.41%**

**Mumbai, October 11, 2010:** The Board of Directors of **IndusInd Bank Ltd.**, today approved and adopted its Unaudited Financial Results for the second quarter and first half-year ended September 30, 2010.

**Performance Highlights at a glance:**

	<b>Q2 FY10</b>	<b>Q2 FY11</b>	<b>YoY growth</b>	<b>H1 FY10</b>	<b>H1 FY11</b>	<b>YoY growth</b>
<b>Net Profit (Rs crore)</b>	77.82	133.15	↑ 71 %	164.32	251.70	↑ 53%
<b>Operating Profit (Rs crore)</b>	155.32	261.85	↑ 69 %	329.63	492.46	↑ 49%
<b>NII (Rs crore)</b>	208.55	329.73	↑ 58 %	375.92	625.41	↑ 66%
<b>Core Fee Income (Rs crore)</b>	122.39	163.14	↑ 34 %	208.92	292.72	↑ 40 %

**Key Ratios:**

<b>Particulars (in %)</b>	<b>Q2 FY10</b>	<b>Q2 FY11</b>
<b>Net Interest Margin</b>	2.86%	3.41 %
<b>Return on Equity</b>	17.79%	20.83 %
<b>Return on Assets</b>	1.07%	1.38 %
<b>Capital Adequacy Ratio (CAR)</b>	14.91%	16.22 %
<b>Net NPA</b>	0.98%	0.36 %

**Performance highlights for the quarter ended September 30, 2010:**

- Net Profit for the quarter was Rs 133.15 crore as against Rs 77.82 crore in the corresponding quarter of the previous year, showing a growth of 71%
- Net Interest Income (NII) was Rs 329.73 crore as compared to Rs 208.55 crore in the corresponding quarter of the previous year, registering robust growth of 58%
- Operating Profit for the quarter was Rs 261.85 crore as against Rs 155.32 crore in the corresponding quarter of the previous year, showing a growth of 69%
- Net Interest Margin (NIM) for the current quarter was 3.41% as against 2.86% in the corresponding quarter of the previous year.
- Capital Adequacy Ratio as on September 30, 2010 was 16.22% as against 14.91% at the end of September 30, 2009.
- Core Fee Income grew by 34%

**Performance highlights for the 6-month period ended Sept 30, 2010:**

- Net Profit for the half year period ended September 30, 2010 was Rs 251.70 crore as against Rs 164.32 crore in the corresponding period of previous year, up 53%.
- Net Interest Income (NII) was Rs. 625.41 crore as compared to Rs 375.92 crore in the corresponding period of the previous year, up 66%.
- Operating Profit for the half year period ended September 30, 2010 was Rs 492.46 crore as against Rs 329.63 crore in the corresponding period of the previous year, up 49%.
- The CASA (Current Accounts-Savings Accounts) ratio improved to 25.44% against 21.22%.
- As on September 30, 2010 the total Advances were at Rs 23,452 crore and total Deposits were at Rs 31290 crore, showing a YOY growth of 33% and 37% respectively
- Gross NPA in current Q2 has dropped to 1.21% from 1.50% in previous year Q2. The net NPA too has fallen to 0.36% in current Q2 as against 0.98% in the previous Q2.

Commenting on the performance, **Mr. Romesh Sobti, MD & CEO, IndusInd Bank** said, “The Bank has shown improved performance under all parameters. The profitability growth momentum can be seen in the rise of NIM from 2.86% to 3.41% and improvement in the core fee earnings by 34%. The Capital Adequacy Ratio has moved up to 16.22% and we will use this capital to judiciously fund new business growth.”

### **About IndusInd Bank**

IndusInd Bank, which commenced its operations in 1994, caters to the needs of both consumer and corporate customers. It has a robust technology platform supporting multi-channel delivery capabilities. The Bank enjoys a patronage of 2.08 million customers.

The Bank believes in driving its business through technology. It has multi-lateral tie-ups with other banks providing access to their 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. The Bank has been bestowed with the mandate of being a Settlement Banker for six tea auction centres.

In a pioneering initiative in 'Green Banking' project, the Bank opened its first solar-power ATM in Maharashtra.

The Bank received a series of accolades commencing with the prestigious 'Technology Bank of the Year-2009' award in the private and foreign bank category from the Indian Banks' Association (IBA). It has also been recognized as the Bank with the Best Performance in Credit Quality at the FE Best Banks Awards.

Recently, CRISIL has reaffirmed its P1+ rating of IndusInd Bank's fixed deposits and certificates of deposit program. Credit rating agency ICRA Ltd. has upgraded Lower Tier II Bonds rating of the Bank to LAA- (pronounced L double A minus) rating with stable outlook from LA+ (pronounced L A plus) rating with stable outlook. ICRA has also upgraded the Upper Tier II Bonds rating of IBL to LA+ rating with stable outlook from LA (pronounced L A) rating with stable outlook.

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