

Press release

IndusInd Bank Q2 Net Profit up by 45% to Rs. 193.09 crore
Other Income increases by 37%
NIM at 3.35%

Mumbai, October 18, 2011: 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, 2011.

Performance Highlights at a glance:

	Q2 FY12	Q2 FY11	YoY growth	H1 FY12	H1 FY11	YoY growth
Net Profit (Rs crore)	193.09	133.15	↑ 45 %	373.27	251.70	↑ 48 %
Operating Profit (Rs crore)	332.98	261.85	↑ 27 %	644.70	492.46	↑ 31 %
NII (Rs crore)	419.19	329.73	↑ 27 %	809.21	625.41	↑ 29 %
Core Fee Income (Rs crore)	211.87	163.14	↑ 30 %	399.27	292.72	↑ 36 %
Other Income (Rs crore)	239.21	175.12	↑ 37 %	454.61	336.08	↑ 35 %

Key Ratios:

Particulars (in %)	Q2 FY12	Q2 FY11
Net Interest Margin	3.35 %	3.41 %
Return on Equity	18.81 %*	20.83 %
Return on Assets	1.55 %	1.38 %
Provision Coverage Ratio	72.00%	70.77%
Net NPA	0.31 %	0.36 %

*Post QIP Equity Income in Sept. 2010

Performance highlights for the quarter ended September 30, 2011:

- Net Profit for the quarter was Rs 193.09 crore as against Rs 133.15 crore in the corresponding quarter of the previous year, showing a growth of 45.02%
- Net Interest Income (NII) was Rs 419.19 crore as compared to Rs 329.73 crore in the corresponding quarter of the previous year, registering robust growth of 27.13%
- Operating Profit for the quarter was Rs 332.98 crore as against Rs 261.85 crore in the corresponding quarter of the previous year, showing a growth of 27.16%
- Net Interest Margin (NIM) for the current quarter was 3.35% as against 3.41% in the corresponding quarter of the previous year.
- Capital Adequacy Ratio as on September 30, 2011 was 14.32% as against 16.22% at the end of September 30, 2010.
- Core Fee Income grew by 29.87%
- Advances grew by 29 % and Deposits grew by 23 % YoY

Performance highlights for the 6-month period ended Sept 30, 2011:

- Net Profit for the half year period ended September 30, 2011 was Rs 373.27 crore as against Rs 251.70 crore in the corresponding period of previous year, up 48.30%.
- Net Interest Income (NII) was Rs. 809.21 crore as compared to Rs 625.41 crore in the corresponding period of the previous year, up 29.39%.
- Operating Profit for the half year period ended September 30, 2011 was Rs 644.70 crore as against Rs 492.46 crore in the corresponding period of the previous year, up 30.91%.
- The CASA (Current Accounts-Savings Accounts) ratio improved to 27.70% against 25.44%.
- Gross NPA in current Q2 has dropped to 1.09% from 1.21% in previous year Q2. The net NPA too has fallen to 0.31% in current Q2 as against 0.36% in the previous Q2.
- Increase in branch network from 238 Branches and 544 ATMs the previous year to 350 branches and 666 ATMs this year as on 30th September, 2011.

Commenting on the performance, Mr. Romesh Sobti, MD & CEO, IndusInd Bank said, "The Bank has shown improved performance under all parameters despite a challenging operating environment. This improvement is driven by higher Net Interest Income as well as increase in Fee Income. The Bank has also increased its branch network by 47%, as compared to the last year.

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 also has 2 Representative offices, one each in London and Dubai.

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.

Recently, CRISIL has reaffirmed its P1+ rating of IndusInd Bank's fixed deposits and certificates of deposit program. The credit rating agency ICRA Ltd. has upgraded Lower Tier II Bonds rating of the Bank to [ICRA]AA (pronounced ICRA double A) with stable outlook from [ICRA]AA- (pronounced as ICRA double A minus). ICRA has also upgraded the rating assigned to Bank's Upper Tier II Bonds to [ICRA] AA- (pronounced ICRA double A minus) with stable outlook from [ICRA]A+ (pronounced as ICRA A plus). CARE has upgraded the Bank's Lower Tier II Bonds rating to CARE AA from CARE AA-.

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For more details on this release, contact:

Mohit Ganju
IndusInd Bank Ltd.
mohit.ganju@indusind.com
0124-4749517

Priya Wilson /Aarti Bhatt
Adfactors PR Pvt. Ltd.
+91 22 2281 3565