

## Press Release Q1 FY 2007-08

### IndusInd Bank Declares Dividend of 6%

**Pune, September 18, 2007:** IndusInd Bank, a fast-growing new-generation private-sector bank in the country held its 13th Annual General Meeting in Pune today. Mr. R. Seshasayee, Chairman, addressed the meeting.

Commenting on the Bank's performance, the Chairman added, "In many ways 2006-07 has been a significant year for your Bank, a year in which, if I may say so, the Bank perhaps 'came of age'. Your Bank reached several milestones during this year. One of these was the GDR issue - its maiden GDR issue - that the Bank successfully completed towards the end of the year, which also helped enhance the networth level of your Bank to more than Rs. 1000 crores. Another important landmark was that the Bank's balance sheet size crossed Rs. 20,000 crores during the course of this year. Your Bank also took several steps on the business front during this year, all of which will stand it in good stead and will contribute positively in improving the Bank's performance further, in the days to come".

The Board of Directors of the Bank recommended a dividend of 6% for the year ended March 31, 2007, and the shareholders approved and declared the same at the Annual General Meeting.

Addressing the shareholders, Mr. Bhaskar Ghose, Managing Director and Chief Executive Officer, IndusInd Bank, said, "Over time, we have successfully transformed from a predominantly wholesale bank to a 'universal bank' with a balanced portfolio of corporate loans, vehicle finance, and other retail advances. This has helped us in broadening our customer base with opportunities for cross-selling. We have been particularly successful in the cross-sale of third-party products, including insurance policies and mutual funds, as well as debit cards and gold coins. During 2007-08 and the following years our focus will be on enlarging our portfolio of demand deposits. We are also in the process of strengthening certain business lines like wealth management to enable us to meet the needs of our customers for value added products."

Financial highlights for 2006-2007 are:

- Net worth over Rs. 1000 crores
- Capital funds at Rs. 1706 crores (including Tier II capital of Rs. 706 crores)
- Capital Adequacy Ratio (CAR) at 12.54% as against the regulatory minimum requirement of 9%
- Business Turnover of Rs 28,700 crores, a growth of 18.14% over the previous year
- Network of 170 Branches and 99 off-site ATMs covering 141 geographical locations in 27 states and union territories – besides 2 overseas representative offices (in Dubai and London)
- Highest A1+ rating for Certificates of Deposits from ICRA and Highest P1+ rating for FDs from CRISIL
- New business and product lines added during the last financial year include Indus Gold Debit Card and Indus Gift Card, E-Remittance Facility, tie-up with a number of banks for ATM usage, and Bancassurance tie-up with Aviva Life Insurance

### About IndusInd Bank

IndusInd Bank Ltd. is one of the leading new-generation private-sector banks in India which commenced its operations in 1994. The Bank had a successful GDR issue in March 2007 and its net worth touched Rs. 1056 crores as on March 31, 2007. The Bank posted a total business turnover of Rs.28,700 crores during FY 2006-07 and is poised for greater growth in the years ahead. Its network expansion received a fillip with the Bank securing 40 authorizations from Reserve Bank of India for new branches and 100 offsite ATMs in the last calendar year. The Bank currently has a network of 170 branches, spread over 141 geographical locations in 27 states and union territories across the country. In addition, IndusInd Bank also has a representative office each in Dubai and London.

Driven by technology, IndusInd constantly upgrades its support systems for the introduction of new products and developing alternative delivery channels. The Bank continues to display its commitment to global benchmarks in technology, as testified by its winning the prestigious IBA Award for the year 2006 (Runner Up) for the 'Overall Implementation of Straight Through Processing' between various systems.

Since the merger of Ashok Leyland Finance in June 2004, the Bank has expanded its retail portfolio. It is a

large player in the financing of commercial vehicles, utility vehicles, 2/3-wheelers and construction equipments. It is one of the first banks to go live on the Real Time Gross Settlement (RTGS) initiative of RBI. 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 Deposits by ICRA and the highest P1+ rating for its FDs by CRISIL, which has also assigned the highest safety ratings to the Bank's Pass through Certificates for securitized assets.

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