



## Press Release

- **IndusInd Bank Q3 Net Profit at Rs. 45.06 crore, up by 80 %**
  - **Non Interest Income to Total revenues at 53%**
    - **Other Income up by 79%**
    - **Net NPA down by 112 bps at 1.30 %**

**Mumbai, January 15, 2009:** The Board of Directors of **IndusInd Bank Ltd.**, today approved and adopted its Unaudited Financial Results for the third quarter ended December 31, 2008.

### Performance Highlights at a glance:

|                             | Q3<br>FY08 | Q3<br>FY09 | YoY<br>growth<br>(%) | 9month<br>FY08 | 9month<br>FY09 | YoY<br>growth<br>(%) |  |
|-----------------------------|------------|------------|----------------------|----------------|----------------|----------------------|--|
| Net Profit (Rs crore)       | 25.04      | 45.06      | 80 ↑                 | 60.60          | 97.82          | 61 ↑                 |  |
| Operating Profit (Rs crore) | 64.96      | 104.00     | 60 ↑                 | 144.91         | 216.96         | 50 ↑                 |  |
| NII (Rs crore)              | 89.78      | 116.58     | 30 ↑                 | 213.84         | 314.76         | 47 ↑                 |  |
| Other Income                | 74.31      | 133.07     | 79 ↑                 | 222.13         | 286.93         | 29 ↑                 |  |
| Net NPA                     |            |            |                      | 2.42%          | 1.30%          | 112 bps ↓            |  |

### **Performance highlights for the quarter ended December 31, 2008 are:**

- Net Interest Income (NII) was Rs 116.58 crore as compared to Rs 89.78 crore in the corresponding quarter of the previous year, registering a robust growth of 30%.
- Operating Profit for the quarter was Rs 104 crore as against Rs 64.96 crore in the corresponding quarter of the previous year, up 60% YoY. The Operating Profit sequentially moved from Rs. 67.09 crores to Rs. 104 crore, thereby registering a significant rise of 55%
- Net Profit for the quarter was Rs 45.06 crore as against Rs 25.04 crore in the corresponding quarter of the previous year up by 80% YoY. Sequentially, Net Profit up by 34%, with an increase from Rs.33.66 crore to Rs. 45.06 crore.



- Net Interest Margin (NIM) for the current quarter was 1.95% as against 1.74% in the corresponding quarter of the previous year. Post amortization, the same works out to 1.81 % as against 1.57%
- Capital Adequacy Ratio as on December 31, 2008 was 12.40 % as against 12.04% at the end of December 31, 2007.
- Other Income grew by 79%

**Performance highlights for the 9-month period ended December 31, 2008 are:**

- Net Interest Income (NII) was Rs. 314.76 crore as compared to Rs 213.84 crore in the corresponding period of the previous year, up 47%.
- Operating Profit for the 9-month period ended December 31, 2008 was Rs 216.96 crore as against Rs 144.91 crore in the corresponding period of the previous year, up 50 %.
- Net Profit for the 9-month period ended December 31, 2008 was Rs 97.82 crore as against Rs 60.60 crore in the corresponding period of the previous year, up 61%.
- The CASA (Current Accounts-Savings Accounts) ratio improved to 18.39%
- As on December 31, 2008 the total Advances were at Rs 14383 crore and total Deposits were at Rs 20634 crore

Commenting on the performance, **Mr. Romesh Sobti, MD & CEO, IndusInd Bank** said, “For 3 Quarters running now, the Bank has registered robust growth under all heads and I am confident that we are on track for achieving our business goals as outlined in the beginning of this financial year”.

Adding further, he said, “We witnessed positive developments during this Quarter which have placed us in growth trajectory even during difficult market conditions. On our NPA side, there have been remedial interventions which brought down our Net NPA ratio significantly to 1.30% from 2.42% in the corresponding Quarter of the previous year. Our Consumer Banking Division has introduced an array of new products to capitalize on new relationships and is confident of delivering superior banking experience to our customers. We have also commenced the branch refurbishment program that will significantly alter the ambience and customer experience at our branches. We are also set to expand our footprint across the country, based on the authorizations received from the Reserve Bank of India to expand our Bank’s network by 30 new branches, 50 new offsite ATMs and 6 mobile ATMs”.



At the commencement of the financial year the Bank had set the target of hiring approximately 1300 new recruits at all the levels. Till now the Bank has successfully added 1250 fresh recruits out of which 182 have been added in Q3 itself.

The new client acquisition program – supported by a slew of new client and product initiatives – is going apace with over 3 lakh consumer and 800 corporates signed on.

### **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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