

Press Release

IndusInd Bank Q3 Net Profit at Rs. 205.96 cr, up by 34 %

- Net Interest Income at Rs. 430.65 cr, up by 19%
- Core Fee Income at Rs. 250.34 cr, up by 46%
- Net NPA down to 0.29%
- Restructured loans down to 0.22%
- Savings Account balances up by 54% YoY, 21% QoQ

Mumbai, January 10, 2012: The Board of Directors of **IndusInd Bank Ltd.** today approved and adopted its Unaudited Financial Results for the third quarter ended December 31, 2011.

Performance Highlights at a Glance:

Particulars	Q3 FY12	Q3 FY11	YoY growth (%)	Q2 FY12	QoQ growth (%)	9 mth FY12	9 mth FY11	YoY growth (%)
Net Profit (Rs. crore)	205.96	153.86	34 ↑	193.09	7 ↑	579.23	405.56	43 ↑
Operating Profit (Rs. crore)	349.24	291.18	20 ↑	332.98	5 ↑	993.94	783.64	27 ↑
NII (Rs. crore)	430.65	363.00	19 ↑	419.19	3 ↑	1239.86	988.41	25 ↑
Total Non Interest Income (Rs. crore)	265.12	195.95	35 ↑	239.21	11 ↑	719.72	532.03	35 ↑
Core Fee Income (Rs. crore)	250.34	171.86	46 ↑	211.87	18 ↑	647.82	461.38	40 ↑
EPS (Rs.) (not annualized)	4.41	3.32	33 ↑	4.14	7 ↑	12.43	9.43	32 ↑

Key Ratios:

Particulars (in %)	Q3 FY12	Q2 FY12
Net Interest Margin	3.25	3.35
Return on Equity	19.12	18.81
Return on Assets	1.55	1.55
Capital Adequacy Ratio (with accrued profit)	15.08	15.45
Net NPA	0.29	0.31
Provisioning Coverage Ratio	72.00	72.00
Restructured Loans	0.22	0.30

Performance highlights for the Quarter ended December 31, 2011 are:

- Net Profit for the quarter was Rs. 205.96 crore as against Rs. 153.86 crore in the corresponding quarter of the previous year, showing a growth of 34 %
- Net Interest Income (NII) was Rs. 430.65 crore as against Rs. 363.00 crore in the corresponding quarter of the previous year, registering a robust growth of 19 %
- Operating Profit for the quarter was Rs. 349.24 crore as against Rs. 291.18 crore in the corresponding quarter of the previous year, showing a growth of 20 %
- Net Interest Margin (NIM) for the current quarter was 3.25 % as against 3.35% in the Q2 FY 2011-12.
- Capital Adequacy Ratio (with accrued profit) as on December 31, 2011 was 15.08 % as against 15.45% as on September 30, 2011.
- Core Fee Income grew by 46% to Rs. 250.34 crore as against Rs 171.86 crore in the corresponding quarter of the previous year.
- CASA (Current Accounts- Savings Accounts) Ratio stands at 26.52 %; SA up by 54% YoY, 21% QoQ.

Performance highlights for the 9-month period ended Dec 31, 2011 is:

- Net Profit for the 9-month period ended December 31, 2011 was Rs. 579.23 crore as against Rs. 405.56 crore in the corresponding period of the previous year, up 43 %
- Net Interest Income (NII) was Rs. 1239.86 crore as compared to Rs. 988.41 crore in the corresponding period of the previous year, up 25 %

- Operating Profit for the 9-month period ended December 31, 2011 was Rs. 993.94 crore as against Rs. 783.64 crore in the corresponding period of the previous year, up 27 %.
- As on December 31, 2011 the total Advances were at Rs. 32,426 crore and total Deposits were at Rs. 40,558 crore, showing a YoY growth of 30 % and 32 % respectively
- Gross NPA in current Q3 stands at 1.02 % as compared to 1.21% for the corresponding period of the previous year. Net NPA as at December 31, 2011 stands at 0.29 % as compared to 0.36% for the corresponding period of the previous year
- Increase in Branch network from 258 and 565 ATMs the previous year to 365 branches and 674 ATMs as on December 31, 2011.

Commenting on the performance, **Mr. Romesh Sobti, MD & CEO**, IndusInd Bank said, “Despite a weak and jittery global economy together with the domestic slowdown, we have shown an all around improved performance. In particular, inspite of challenging environment, our Gross and Net NPA percentage have shrunk, which is testimony to the quality of our loan book. The recent interest hike in the Saving Bank has helped us to grow our SA deposit base both in terms of New to Bank (NTB) customer acquisition and volumes. The growth in core fee income has showcased the Bank’s sustained performance.”

He further adds that, “Recently, the Bank has been ranked as the Best Mid Sized Bank in India (**Business Today – KPMG Best Banks Survey, 2011 and Businessworld – PwC Best Banks Survey, 2011**) which has reinforced our strength and belief in ourselves.”

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. IndusInd Bank has 365 branches, and 674 ATMs spread across 254 geographic locations of the country as on December 31, 2011. 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.

RATINGS:

'ICRA AA' for Lower Tier II subordinate debt program and 'ICRA AA-' for Upper Tier II bond program by ICRA. 'CRISIL A1+' for certificate of deposit program by CRISIL. 'CARE AA' for Lower Tier II subordinate debt program by CARE. 'Fitch AA-' for Long Term Debt Instruments and 'Fitch A1+' for Short Term Debt Instruments by Fitch Ratings.

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