



Press Release

## **IndusInd Bank completes Rs 170 crore Tier-II bond issue**

**Mumbai, April 20, 2005:** IndusInd Bank Ltd., one of the fastest growing new-generation private-sector banks in the country, has mobilised Rs 170 crore in its Tier-II bond issue during March 2005. The issue is listed on the Wholesale Debt Market (WDM) segment of National Stock Exchange of India (NSE) and is rated by ICRA (LA+) and Fitch [A+ (ind)].

The privately placed unsecured redeemable non-convertible subordinated bonds offered three options, with 63-month (coupon rate 8.1% p. a. and floating rate 1 year INBMK plus 190 bps spread) and 111-month (coupon rate 8.5% p.a.) maturity periods. The issue was to augment IndusInd Bank's capital for further asset expansion and implementation of Basel-II norms. A.K. Capital Services Ltd. acted as the Sole Arranger to the issue.

“We are very pleased with the response garnered by our Tier-II bond issue. This will help us in maintaining our CAR at adequate levels in a Basel-II scenario. Even after this issue, we still have scope to raise more Tier-II funds. We will explore that option as and when we need further capital,” said **Bhaskar Ghose, MD & CEO, IndusInd Bank.**

### **About IndusInd Bank Ltd.**

IndusInd Bank Ltd., one of the top private sector Banks in India, started operations in 1994 and has capital funds of over Rs 800.41 crore as of 31st March 2004. Driven by technology, IndusInd Bank has taken steps to establish and upgrade its support systems for the introduction of retail banking products and alternative delivery channels, while continuing to expand its network of branches. The Bank has introduced a new paradigm in Internet banking – on-line access to personal bankers – which has been made possible by the Bank's investment in advanced technology solutions in partnership with the Dublin-based CR2, a global provider of channel banking and card payment solutions to the financial services sector. In its decade-long existence, the Bank has displayed its commitment to global benchmarks in retail banking by proactively adopting the requirements of ISO 9001:2000 quality certification for its entire network of branches. IndusInd Bank was one of the first banks to go live on the RTGS platform. The Bank's product on this platform is christened Indus AIM (Anywhere Instant Money). The Bank merged Ashok Leyland Finance (ALF) with itself in June 2004, and since then has expanded its retail portfolio. ALF has been one of the largest players in the securitisation market. IndusInd Bank has been given the highest P1+ rating for its FDs by CRISIL. Visit us at [www.indusind.com](http://www.indusind.com).

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