



Press Release

IndusInd Bank awarded the 'Most Improved Bank Performance of the Year'

Mumbai, March 29, 2011: IndusInd Bank was bestowed with the **Most Improved Bank Performance of the Year** award at the Bloomberg UTV, Financial Leadership Awards 2011 at the hands of Shri. Pranab Mukherjee, Honourable Finance Minister, Government of India who inaugurated and presided over the awards ceremony. The said ceremony was attended by the country's leading policy makers, business leaders, economists and experts.

Bloomberg UTV Financial Leadership Awards was organized in partnership with MCX to acknowledge the extraordinary contribution of India's financial leaders and visionaries. The awards were given under different categories namely Banks, Insurance, Mutual Funds and Broking Houses (Commodities, Equities, and Currency).

It was on the basis of a detailed methodology and nomination process that the jury members shortlisted the companies and names for this category. The jury panel was aided by the findings presented by the Knowledge Partner ICRA. The Jury panel included the stalwarts of the Indian financial sector like Jahangir Aziz, Chief Economist, JP Morgan; Abheek Barua, Chief Economist, HDFC Bank.

The Bank received a series of accolades commencing with IndusInd Bank receiving the prestigious '**Best use of technology in training and e-Learning Initiatives-2010**' Winner award and the '**Best Risk Management**' initiatives- Runners up award by **IBA Banking Technology Award 2010**, in the private bank category. The Bank also received 2010 Global Awards for Excellence in Business Process Management and Workflow in Australia and Asia for Design Comprehensiveness, Implementation speed and Process coverage of the I-works platform. The Bank also ranked 2nd in the fastest growing Bank (mid-size) category – published in "India's Best Banks" report by Business World and PWC. The State Forum of Bankers Clubs, Kerala bestowed on the Bank 'Excellence Award' as the 2nd best New Generation Bank in Kerala for the second consecutive 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. IndusInd Bank has country-wide presence across 192 geographic locations of the country. 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. Credit rating agency ICRA Ltd. has upgraded Lower Tier II Bonds rating of the Bank to LAA- (pronounced L double A minus) rating with stable outlook from LA+ (pronounced L A plus) rating with stable outlook. ICRA has also upgraded the Upper Tier II Bonds rating of IBL to LA+ rating with stable outlook from LA (pronounced L A) rating with stable outlook.

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