

Press Release: To be released within India only

IndusInd Bank raises USD 253 million through QIP

Highlights:

- QIP issue opened on September 15, 2010 and allotments were made to an extent of USD 253 million.
- Current QIP issue made at Rs. 234.55 per share as against Rs. 87.50 in Aug 2009

Mumbai, September 27, 2010: IndusInd Bank has successfully concluded its second Qualified Institutional Placement (QIP) offering of USD 253 million. The issue received an encouraging response and allotments were made to an extent of USD 253 million.

The price per share has been fixed at Rs 234.55 per share of face value of Rs.10 each for the QIP offering. The USD 253 million amount raised represents 13.39% of the post-offer equity capital of the Bank.

Speaking on the occasion, Mr. Romesh Sobti, Managing Director & CEO, IndusInd Bank, said, “This second QIP offering has made the Bank well capitalised and it will now meet our major growth aspirations. The response from institutional investors was encouraging.”

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. The Bank enjoys a patronage of 2.08 million customers and has a network of 224 branches and 533 ATMs spread over 180 geographical locations across the country as on June 30, 2010. The Bank also has Representative Offices in Dubai and London.

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.



In a pioneering initiative in 'Green Banking' project, the Bank opened its first solar-power ATM in Maharashtra.

The Bank received a series of accolades commencing with the prestigious 'Technology Bank of the Year-2009' award in the private and foreign bank category from the Indian Banks' Association (IBA). It has also been recognized as the Bank with the Best Performance in Credit Quality at the FE Best Banks Awards.

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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