

## **IndusInd Bank ties up with Toyota Kirloskar Motor**

**Mumbai, August 11, 2010:** IndusInd Bank Ltd. (IBL) has signed a memorandum of understanding (MoU) with Toyota Kirloskar Motor Pvt Ltd (TKM) to extend car finance to their prospective customers. Consequent to the tie-up, IBL will be one of the preferred financiers for the entire range of vehicles sold by Toyota Kirloskar Motor. Both IBL as well as Toyota dealers will promote various finance options to customers through all the branches/business outlets of IndusInd Bank.

Announcing the tie-up, **Mr. Sumant Kathpalia, Head-Consumer Banking**, IndusInd Bank said, “It is our endeavour to be a lead financier in the Automobile segment. This alliance strengthens our product mix and is in line with our strategy to deliver value added products and service to our customers. This agreement will give us an opportunity to be on road for this mission.”

**Adds Mr S. V. Parthasarathy, Executive Vice President -Consumer Finance Division** , “Car Finance is the key focus area of the Bank during the current year and this tie-up would be mutually beneficial in furthering this objective. The Bank’s 2.09 million customer base and reach of over 700 locations covering tier 2 cities and semi-urban areas would be a major asset for the ever expanding business of Toyota Kirloskar Motors.”

The Bank has a vast network of 224 branches, over 500 business outlets and 533 ATMs spread over 180 geographical locations in 28 states and union territories across the country.

Commenting on the tie – up **Mr. Sailesh Shetty, General Manager Sales**, Toyota Kirloskar Motor said “In line with its growth, Toyota will continue with its aggressive expansion plan in India by adding to its existing network of dealerships across the country, and by tying up with banks to make car loans more accessible. We aim to provide end-to-end financial solutions to our customers by tying up with banks”.

Toyota Kirloskar Motors is a leading player in the Indian car market. The Toyota brand is amongst the best in the world and is known for its unparalleled quality and service levels. Toyota Kirloskar Motors is a joint venture between Toyota Motors Corporation of Japan and India’s Kirloskar group. TKM has invested Rs. 1500 crore in its plant at Bidadi in Karnataka and employs 3900 people. The plant started production in 1999 and has an annual production capacity of 80,000 units.

### **About IndusInd Bank**

IndusInd Bank, which commenced its operations in 1994, caters to the needs of both Consumer & Corporate customers. It has a robust technology platform supporting multi - channel delivery capabilities.

The Bank believes in driving its business through technology. It has multi-lateral tie-ups with other banks providing access to more than 21000 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 tea auctions at Kolkata, Siliguri, Coonoor, Kochi, Coimbatore and Guwahati.

In a pioneering initiative in 'Green Banking' project, the Bank became the first bank in Maharashtra to open a solar-power ATM. Subjects like sustainable development, social responsibility and climate change are fast becoming part of the corporate vocabulary and IndusInd is at the forefront of this change in the Indian banking sector.

The Bank received a series of awards 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 Credit Quality in FE India's Best Banks, a publication brought out in support by Ernst & Young, reflecting the robustness of Bank's credit assessment systems.

Recently, CRISIL has reaffirmed its P1+ rating of IndusInd Bank's fixed deposits and certificates of deposit program. This reflects significant improvement in its asset quality. The rating also factors in the Bank's resources and earnings profile, and capitalisation levels. In a significant development for the Bank, credit rating agency ICRA Ltd. has upgraded the long term ratings for its Tier II Bonds programme.

ICRA has upgraded the 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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