



IndusInd Bank ties-up with Tata Motors for Passenger Car financing

Chennai, 27th August 2010: Tata Motors and IndusInd Bank Ltd. have entered into an agreement, under which IndusInd Bank will provide financial needs to Tata Motors' prospective car customers.

IndusInd Bank has already tied-up with Tata Motors for their other range of vehicles like Commercial Vehicle, Light Commercial Vehicle, Multi Utility Vehicle, Construction Equipments, etc.

Mr. R. Ramakrishnan Vice President, Passenger Vehicle Business Unit, Tata Motors Limited said, "The customers of Tata Motors will now have access to customised finance products from IndusInd Bank. We are sure that our growing network will also drive the tie-up to achieve the aspirational growth targets. IndusInd ranks in the top retail financiers for Tata Motors Commercial Vehicle segment today and we are happy to extend this partnership for our passenger vehicle business as well. IndusInd Bank will be one of the preferred financiers for Tata cars and utility vehicles."

Speaking on the announcement, **Mr. Sumant Kathpalia, Head-Consumer Banking, IndusInd Bank** said, "The signing of the MoU will go a long way in aiding our foray into car finance segment. We are keen to grow its portfolio exponentially and this alliance will strengthen our presence in the passenger car segment apart from enabling us to offer numerous value added services to our customers."

Announcing the tie-up, **Mr S. V. Parthasarathy, Executive Vice President-Consumer Finance Division, IndusInd Bank** said, "TATA motors and IndusInd Bank share common business philosophy of placing prime importance on customer service. This tie-up is a significant milestone and will enable enhancing our business objectives."

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.

About Tata Motors

Tata Motors is India's largest automobile company, with consolidated revenues of Rs. 92,519 crores (\$ 20 billion) in 2009-10. Through subsidiaries and associate companies, Tata Motors has operations in the UK, South Korea, Thailand and Spain. Among them is Jaguar Land Rover, the business comprising the two iconic British brands. It also has an industrial joint venture with Fiat in India. With over 5.9 million Tata vehicles plying in India, Tata Motors is the country's market leader in commercial vehicles and among the top three in passenger vehicles. It is also the world's fourth largest truck manufacturer and the second largest bus manufacturer. Tata cars, buses and trucks are being marketed in



several countries in Europe, Africa, the Middle East, South Asia, South East Asia and South America. (www.tatamotors.com)

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 enjoys a patronage of 2.09 million customers and has a network of 224 branches and 533 ATMs spread over 180 geographical locations in 28 states and union territories across the country. 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 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.