



IndusInd Bank ties-up with Tata Motors for dealer financing

Mumbai, June 30, 2010: IndusInd Bank Ltd. and Tata Motors have entered into an agreement, where IndusInd Bank will provide channel finance facilities to Tata Motors' dealers.

The dealers of Tata Motors will now have access to ready upstream finance from IndusInd Bank to meet their working capital requirements in addition to the existing retail finance arrangements. IndusInd ranks in the top retail financiers for Tata motors commercial vehicle segment today. This tie up is a part of the strategic focus of IndusInd Bank in developing the supply chain business.

Mr. R. Ramakrishnan Vice President (Sales & Marketing, Commercial Vehicle Business Unit, Tata Motors Limited) said, "Tata Motors Commercial vehicle has a good share of business in the retail asset funding through IndusInd Bank and going forward, we want to leverage this tie up to garner even more business in the retail loan segment. We would also like to provide our Channel partners with the inventory funding from IndusInd Bank at reasonable and competitive rates. We are sure that our growing network will drive the tie up to achieve the aspirational growth targets."

Mr Suhail Chander, Head Corporate & Commercial Bank, IndusInd Bank said, "We, at IndusInd, are already amongst the largest Retail Financier of Commercial vehicles in the country. A Channel Finance facility to the dealers is a natural corollary to this business. By introducing technology, we aim to create value in this partnership between the Dealer, Tata Motors & IndusInd Bank."

Mr. Ramesh Ganesan, Head Transaction Banking, IndusInd Bank said, "IndusInd Bank's focus is to expand the scope of client relationships by adding value to partners of our clients. There is an increased need for financing in this fast growing sector. We propose to deliver this product through a technological platform enabling integration with the manufacturer and the dealers, thus speeding up credit delivery at a reduced cost supported by widespread branch network."

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 million customers and has a network of 210 branches and 497ATMs spread over 168 geographical locations in 28 states and union territories across the country as on March 31, 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 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, Coonor, 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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