

Press Release

Romesh Sobti re-appointed as MD & CEO of IndusInd Bank

Mumbai, January 21, 2011: Reserve Bank of India has conveyed its approval for the reappointment of Mr. Romesh Sobti as Managing Director & CEO of IndusInd Bank for a further period of three years w.e.f. February 01, 2011.

Mr. Romesh Sobti joined IndusInd Bank on February 1, 2008. In the past three years, the Bank has seen a magnificent turnaround in profitability /productivity and the health of its loan book. It is also now well capitalised and positioned for robust growth in the next 3 years.

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. As on date, IndusInd Bank has 258 branches and 565 ATMs spread 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.

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

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.

As on December 31, 2010, the total advances and deposits of the bank stood at Rs 25,001 crore and Rs 30,663 crore respectively. The Net Interest Margin was 3.61%. Total balance sheet size of the Bank as on December 31, 2010 was Rs 41,500 crore.



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