

IndusInd Bank partners with FinacleTM from Infosys for its core banking transformation

The Bank will leverage Finacle version 10 to significantly scale its branches and customer base.

NEWS HIGHLIGHTS

- IndusInd Bank and Infosys Technologies Ltd today announced that IndusInd Bank selected FinacleTM core banking solution version 10 to power the Bank's exponential growth agenda.
- FinacleTM will provide a future-proof technology platform with robust Straight Through Processing capabilities and support for true 24X7 multi-channel and multi-currency transactions. The solution's proven scalability, relevance to the Indian banking context and flexibility will power the Bank's ambitious growth plans.
- Built on new generation technology, FinacleTM will enable IndusInd Bank to accelerate innovation and stay ahead of emerging customer demands. Leveraging FinacleTM, the Bank can personalize offerings, bundle products and enrich their segment-specific product portfolio.
- As a first step, in the transformation journey, IndusInd Bank has already successfully implemented FinacleTM e-banking solution to facilitate the delivery of state-of-the-art banking services online and enhance customer experience.

SUPPORTING QUOTES

- Using technology to find, service and engage customers is a fundamental premise of our business model. We are confident that FinacleTM will help significantly scale up our customer base and branch footprint besides improving productivity." said, **Romesh Sobti, MD & CEO, IndusInd Bank.**
- "The Bank sits at the cusp of significant growth both in terms of its physical distribution and the range and sophistication of its product suite. In these circumstances, we look to our core banking system as a facilitator of scale, controls and access. It should also be something that enables us to service clients with a spectrum of products and services, while being flexible and cost effective. That's what we looked for in our choice of a platform and we believe that FinacleTM fits the bill." said, **Paul Abraham, COO, IndusInd Bank.**
- **Haragopal Mangipudi, Global Head - FinacleTM, Infosys Technologies,** said "India is a hotbed of opportunities for progressive enterprises, like IndusInd Bank, that understand the potential of technology to create and sustain customer experience-led growth. We look forward to partnering with IndusInd Bank to help them achieve their strategic objectives."

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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. IndusInd Bank has 300 branches and 594 ATMS spread across 212 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.

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.

The Bank received a series of accolades, latest being the Most Improved Bank Performance of the Year Award, at the Bloomberg UTV Financial Leadership Awards 2011 from Shri. Pranab Mukherjee, Honourable Finance Minister, Government of India, who inaugurated and presided over the awards ceremony. The Bank also received the prestigious 'Best use of technology in training and e-Learning Initiatives-2010' Winner award and the 'Best Risk Management' initiatives- Runners up award by IBA Banking Technology Award 2010, in the private bank category. The Bank also received 2010 Global Awards for Excellence in Business Process Management and Workflow in Australia and Asia for Design Comprehensiveness, Implementation speed and Process coverage of the I-works platform. The Bank was also ranked 2nd in the fastest growing Bank (mid-size) category – published in "India's Best Banks" report by Business World and PWC. The State Forum of Bankers Clubs, Kerala bestowed on the Bank 'Excellence Award' as the 2nd best New Generation Bank in Kerala for the second consecutive year.

About Finacle™ Universal Banking Solution

Finacle from Infosys partners with banks to power-up their innovation agenda, enabling them to differentiate their products and service, enhance customer experience and achieve greater operational efficiency. This framework for multi-disciplinary change, enables banks to shift their strategic and operational priorities.

Finacle solutions address the core banking, e-banking, mobile banking, Islamic banking, treasury, wealth management and CRM requirements of retail, corporate and universal banks worldwide. Several powerful and differentiating features make Finacle one of the most comprehensive, flexible and scalable universal banking solution in its class. These solutions, when associated with Finacle services, empower banks to maximize their opportunities for growth, while minimizing the risks that come with large-scale business transformation. For more information, visit www.infosys.com/finacle

About Infosys Technologies Limited

Many of the world's successful organizations rely on Infosys to deliver measurable business value. Infosys provides business consulting, technology, engineering and outsourcing services to help clients, in over 30 countries, build tomorrow's enterprise.

www.infosys.com

Infosys Safe Harbor

Statements in connection with this release may include forward-looking statements within the meaning of US Securities laws intended to qualify for the "safe harbor" under the Private Securities Litigation Reform Act. These forward-looking statements are subject to risks and uncertainties including those described in our SEC filings available at www.sec.gov including our Annual Report on Form 20-F for the year ended March 31, 2011, and our other recent filings, and actual results may differ materially from those projected by forward-looking statements. We may make additional written and oral forward-looking statements but do not undertake, and disclaim any obligation, to update them.

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