

Press Release

## **IndusInd Bank appoints Arun Khurana as the new Head of Global Markets Group**

**Mumbai, November 1, 2011:** IndusInd Bank has announced the appointment of Arun Khurana as the new Head of Global Markets Group. He brings with him many years of diverse business exposure across various markets and geographies.

Mr. Khurana was earlier with the Royal Bank of Scotland (RBS), Singapore as the Regional Head Corporate Solutions for the Asia Pacific region. He also had a very successful stint with RBS - India as Head of Global Markets. In IndusInd Bank he would be responsible for scaling-up the Global Markets Business operations of the Bank to meet the Bank's growth ambitions and also bring in best-in-class business practices.

The Global Markets Group Business vertical is pivotal to IndusInd Bank's long term business strategy and the Bank would shortly be announcing senior level hirings within the Global Markets function to bolster the Bank's Treasury businesses. As part of this move, IndusInd Bank is also happy to announce the induction of Mr Rajeev Mahrotri who has already joined the Bank as Head – Trading. Rajeev has done his Masters in Science from University of North Carolina, USA and B. Tech from IIT Mumbai. Prior to joining IndusInd Bank, Rajeev has handled senior positions as Executive Director & Managing Director with BNP Paribas.

**Mr. Romesh Sobti, Managing Director & CEO, IndusInd Bank said,** "Arun's considerable experience will help us strengthen and grow the Global Markets Business. His track record of playing an advisory role to several European and American Corporates will help the Bank to expand its presence in the international market. We are pleased to have Arun Khurana on board."

Mr. Khurana takes over from Mr. Moses Harding who has successfully led the Global Markets Group for several years and has transformed the Group into a critical revenue driver. Mr. Harding will take up a new assignment as 'Head - ALCO and Economic & Market Research'. This position also reports in to the CEO of the Bank.

### **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 350 branches, and 666 ATMs spread across 247 geographic locations of the country as on September 30, 2011. 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. The credit rating agency ICRA Ltd. has upgraded Lower Tier II Bonds rating of the Bank to [ICRA]AA (pronounced ICRA double A) with stable outlook from [ICRA]AA- (pronounced as ICRA double A minus). ICRA has also upgraded the rating assigned to Bank's Upper Tier II Bonds to [ICRA] AA- (pronounced ICRA double A minus) with stable outlook from [ICRA]A+ (pronounced as ICRA A plus). CARE has upgraded the Bank's Lower Tier II Bonds rating to CARE AA from CARE AA-.

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