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**IndusInd Bank**

## Crosses 300 branches in India

Mumbai, June 01, 2011: IndusInd Bank Ltd inaugurated its 301<sup>st</sup> branch at Prabhadevi, Mumbai. The new branch will be providing an enhanced banking experience to its retail as well as corporate customers and will be offering an entire gamut of services. The branch was inaugurated by Mr. Romesh Sobti, MD & CEO, IndusInd Bank.

The Branch offers its customers greater convenience and freedom to do their banking throughout the year, even on Sundays and holidays. The ATM located at the branch is a Choice Money ATM – it gives customers the freedom to choose notes from a mix of 100, 500 and 1000 rupee denominations.

Speaking at the occasion, **Mr Romesh Sobti, MD & CEO, IndusInd Bank said**, “The Bank is stepping up its branch expansion momentum and this branch will be one more step in our journey to become a Universal Bank, taking the banking services to new heights. The key focus for us will be to provide unique banking experience to our esteemed customers.”

Adding further, **Mr Sumant Kathpalia, Head – Consumer Banking mentioned**, “Increasingly the banking activities are being commoditized and one of the key differentiators, which will attract customers in future, will be “Service” and our branches are a critical touch-point for delivering a superior service experience. We have adopted innumerable steps in the past one year in this direction, ranging from introducing new and innovative services to market new products in order to attract retail customers. I am sure it will make banking a pleasurable experience for our customers.”

During the current financial year the Bank will focus on distribution, branch expansion and providing universal banking solutions to the customers. IndusInd Bank plans to touch 450 branches in India by March 2012.

### 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 across 212 geographic locations of the country as on March 31, 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. 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.

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