

## IndusInd Bank opens two new branches at Vadodara Plans to expand reach across Gujarat

**Vadodara, Gujarat, August 8, 2013:** IndusInd Bank, one of the fastest growing new-generation private sector banks in the country has opened two new branches in the Gotri Main Road and Nizampura area of Vadodara. With the inauguration of two new branches in Vadodara, IndusInd Bank now has five branches in Vadodara and overall thirty six branches in the state of Gujarat. The bank also announced its plans to further strengthen its presence and customer reach in Gujarat.

The new branches were inaugurated by Shri Bharatbhai Patel (Mayor- Baroda) and Shri Jitendra Bhai Sukhadia (MLA- Baroda). The opening of new branches in Vadodara will thus extend the bank's reach in this region. The Bank perceives the state of Gujarat as an important market in the overall growth plans of the Bank.

**Mr. Soumitra Sen, Head Branch Banking, IndusInd Bank** said, *"Opening branches in Vadodara is a step ahead in our strategy to extend the Bank's reach and offer world-class consumer banking experience across India. Considering the vast potential of banking requirements yet to be explored, IndusInd Bank has planned further branch expansion in Gujarat. IndusInd Bank intends to open four more branches in Vadodara. The new branches in the Vadodara aim at helping customers manage and grow their wealth while availing the responsive and innovative products and services of the bank."*

Other than Vadodara, IndusInd Bank is focusing on expanding its reach across promising regions which include Patna, Lucknow, Gurgaon, Nagpur and Noida. The new branches will allow the customers to avail IndusInd Bank's unique customer propositions along with full range of services ranging from Saving & Current Accounts, Loan products to Wealth Management and Credit cards. Innovative facilities such as "My Account, My Number", "Choice Money ATM" and 'Cash on Mobile' among others would be available to the customers from day one.

### **About IndusInd Bank**

IndusInd Bank, which commenced operations in 1994, caters to the needs of both consumer and corporate customers. Its technology platform supports multi-channel delivery capabilities. As on June 30, 2013, IndusInd Bank had 530 branches, and 1003 ATMs spread across 380 geographical locations of the country. The Bank also has representative offices in London and Dubai.

The Bank believes in driving its business through technology. It enjoys clearing bank status for both major stock exchanges - BSE and NSE - and major commodity exchanges in the country, including MCX, NCDEX, and NMCE. IndusInd Bank on April 1, 2013 was included in the NIFTY 50 benchmark index. IndusInd Bank also offers DP facilities for stock and commodity segments.



# IndusInd Bank

## **RATINGS:**

ICRA AA for Lower Tier II subordinate debt program by ICRA and ICRA AA- for Upper Tier II bond program by ICRA. CRISIL A1+ for certificate of deposit program by CRISIL. CARE AA for Lower Tier II subordinate debt program by CARE. Ind AA- for Upper Tier II bond program by India Ratings and Research and Ind A1+ for Short Term Debt Instruments by India Ratings and Research.

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