



# IndusInd Bank

## **Lohia Auto Industries signs a MOU for national 3Wheeler retail finance with IndusInd bank**

**Mumbai, May 24, 2016:** Lohia Auto Industries today announced IndusInd Bank as its preferred financier for financing their diesel three wheelers. Through this partnership IndusInd bank will offer retail finance at an attractive rate of interest to the customers of Lohia Auto for all Lohia 3wheeler models. This partner will be able to provide hassle-free loan facility at competitive interest rates to its customers.

Both Lohia Auto Industries and IndusInd Bank Ltd are established names in their respective segments and are known for their reliability, and large distributor network. The loan facility will be available in almost in every part of the country namely Madhya Pradesh, Haryana, Bihar, Jharkand, Chattisgarh, Gujarat, Rajasthan, Odissa, AP, R&T and Coastal Andhra.

**Mr. Ayush Lohia**, MD & CEO, Lohia Auto Industries said, "A huge segment of customers will benefit by this alliance. This partnership will also help both the Lohia Auto and IndusInd Bank in increasing the number of customers, thus enabling widening of the market for the products."

**Mr. S.V. Parthasarathy**, Senior Executive Vice President & Head - Consumer Finance Division, IndusInd Bank Ltd. said, "This alliance is part of our strategy to continue to be a leading player in the field of three wheeler financing. We will offer retail finance at an attractive rate of interest to customers through our large branch network."

### **About Lohia Auto Industries:**

Lohia Auto Industries is an automobile division of Lohia Global founded by visionary Late Mr. N.K. Lohia. Lohia has diversified operation in various sectors like Automobile, Handicraft Export, Retail Warehousing, Real Estate, Brass coil manufacturing etc. CEO of the company Mr. Ayush Lohia established Lohia Auto Industries in the year 2008 with an objective to provide clean, efficient, reliable and affordable inner-city & rural transportation. Lohia Auto is currently present in three vehicle category namely electric two wheeler, e-rickshaw and diesel-powered three wheelers.

### **About IndusInd Bank Ltd.**

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 March 31, 2016, IndusInd Bank has 1,000 branches, and 1800 ATMs spread across 623 geographical locations of the country. The Bank also has representative offices in London, Dubai and Abu Dhabi. 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. Recently, IndusInd Bank ranked 13th amongst the Top 50 Most Valuable Indian Brands 2015 as per the BrandZ Top 50 rankings powered by WPP and Millward Brown.

IndusInd bank has so far financed around 6.55 lakh three wheelers since 2005. Currently around 90,000 three wheelers are funded by the bank every year. Strong presence and even spread across all the states of the country is the bank's USP.





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## Ratings:

- ICRA AA+ for Lower Tier II subordinate debt program by ICRA
- ICRA AA for Upper Tier II subordinate debt program by ICRA
- CRISIL A1+ for certificate of deposit program by CRISIL
- CARE AA+ for Lower Tier II subordinate debt program by CARE
- IND A1+ for Short Term Debt Instruments by India Ratings and Research
- IND AA+ for Lower Tier II subordinate debt program by India Ratings and Research
- IND AA for Upper Tier II subordinate debt program by India Ratings and Research
- IND AA+ for Senior unsecured bonds program by India Ratings and Research

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