

February 20, 2018

Statement from IndusInd Bank

"IndusInd Bank has no direct credit exposures to Nirav Modi nor any indirect credit exposures basis the LOUs issued by PNB.

As regards Gitanjali Gems, the Bank has a small, two digit exposure, not linked to any LOUs.

As mentioned by The Gem & Jewellery Export Promotion Council, India (GPEC) in their press release, there are stringent norms for Bank Finance to the Gem & Jewellery Trade stipulated by Reserve Bank of India and the Government of India, the present incident has taken place due to non-adherence of procedures and norms laid down and this stray incident is not expected to have any contagion effect on the overall Gems and Jewellery Business. "

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 December 31, 2017, IndusInd Bank has 1320 branches, and 2162 ATMs spread across 702 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. In the recently released Kantar Millward Brown's BRANDZ Top 50 most valuable Indian Brands 2017 report, **IndusInd Bank** has retained its 12th position and has been ranked No.6 amongst banks as per the Top 50 Indian Brands.

Ratings:

- CRISIL AA + for Infra Bonds program
- CRISIL AA for Additional Tier I Bonds program
- CRISIL A1+ for certificate of deposit program
- IND AA+ for Senior bonds program by India Ratings and Research
- IND AA for Additional Tier I Bonds program by India Ratings and Research
- IND A1+ for Short Term Debt Instruments by India Ratings and Research

For more details on this release, please contact:

For media queries

Anu Raj	Rasika Badshah
IndusInd Bank Ltd.	Adfactors PR Pvt. Ltd.
mktg@indusind.com	Rasika.badshah@adfactorspr.com
	+91 9821631379

