

# IndusInd Bank

## IndusInd Bank expands presence across Thane District

*Inaugurates a new branch in Ulhasnagar with plans to extend its reach*

**Mumbai, August 7, 2014:** IndusInd Bank, one of the fastest growing new-generation private sector banks in the country has opened a new branch in Ulhasnagar. The new branch is located at shop number 2, Ground Floor, Maharaja Hall, Kalyan Ambarnath Road, Ulhasnagar, 421003. The Bank plans to further strengthen its presence and customer reach in Thane district with more branches in the coming quarters.

With the inauguration of new branch, IndusInd Bank now has 11 branches in Thane District, which is the only district in the state with seventeen planning authorities, municipal corporations, five municipal councils, CIDCO, MMRDA and MIDC. The addition of this new branch has increased the network of IndusInd Bank in Mumbai to 38 branches.

The new branch in Ulhasnagar was inaugurated by HIS Holiness Sai Kaliram Sahebji Sai Vasan Shah Darbar, Ulhasnagar. Mr. Manoj Kumar, Regional Head, IndusInd Bank and Mr. Vicky Jetwani, Branch Manager, IndusInd Bank along with other senior bank officials accompanied the chief guests during the inauguration ceremony. IndusInd Bank perceives the state of Maharashtra as an important market in the overall growth plans of the Bank.

Commenting on the recent branch expansion in Ulhasnagar, **Mr. Soumitra Sen, Head Branch Banking, IndusInd Bank** said *"We are happy to inaugurate a new branch in Ulhasnagar, which is rapidly growing and strategically important market. This would be a step ahead to support the Bank's strategy to extend the reach and offer entire gamut of financial services including credit, savings, investments and insurance products in these areas. As we expand into deeper geographies to serve the local populace, we look forward to bringing a whole new world of convenience and flexibility to customers across the state."*

The increase in new branches will allow more number of 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 'Video Branch', 'My Account, My Number', 'Choice Money ATM', "Direct Connect", "Check on Cheque" and 'Cash on Mobile' among others would also 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, 2014, IndusInd Bank has 638 branches, and 1238 ATMs spread across 439 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.



# **IndusInd Bank**

IndusInd Bank is amongst the “Best Indian Brands” as per the recent survey conducted by The Economic Times – Brand Equity and Interbrand in 2014.

## **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 A1+ Short Term rating by India Ratings and Research. IND AA for Lower Tier II subordinate debt program by India Ratings and Research and IND AA - for Upper Tier II bond program by India Ratings and Research.

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