CIN L65191PN1994PLC076333

IndusInd Bank

January 12, 2016

The Deputy General Manager
Corporate Relationship Dept.
BSE Ltd.
1st Floor, New Trading Ring
Rotunda Building, P. J. Towers
Dalal Street, Fort
Mumbai – 400 001

The Asst. Vice President
Listing Department
National Stock Exchange of India Ltd
Exchange Plaza, Bandra Kurla Complex,
Bandra East,
Mumbai – 400 051

Dear Sir,

IndusInd Bank partners with PayU India to revolutionize Digital Banking & Payments

IndusInd Bank has partnered with online payment solution leader PayU India to redefine the digital experience for Indian consumers, by bringing the full suite of consumer banking products online and powering the same through payment innovations and online eco-systems enabled by PayU India. This association is a bid to create a paradigm shift in the way banking and payment is done in India. This partnership is aimed at bridging the gap between conventional banking world and the new age online payment systems.

In this connection, our Bank shall issue a Press Release today. A copy of the same is enclosed for your kind perusal and record.

Yours faithfully,
For IndusInd Bank Ltd.

Haresh Gajwani
Company Secretary

IndusInd Bank Limited, 701-801 Solitaire Corporate Park, 167, Guru Hargovindji Marg, Andheri (E),
Mumbai - 400 093. Maharashtra, India Tel: (022) 66412200 Fax: (022) 66412224

Registered Office: 2401 Gen. Thimmayya Road, Pune 411 001, India
Tel.: (020) 2634 3201 Fax: (020) 2634 3241 Visit us at www.indusind.com
CIN: L65191PN1994PLC076333

IndusInd Bank partners with PayU India to revolutionize Digital Banking & Payments

Mumbai, January 12, 2016: - IndusInd Bank has partnered with online payment solution leader PayU India to redefine the digital experience for Indian consumers, by bringing the full suite of consumer banking products online and powering the same through payment innovations and online eco-systems enabled by PayU India. This association is a bid to create a paradigm shift in the way banking and payments is done in India. This partnership is aimed at bridging the gap between conventional banking world and the new age online payment systems.

Elucidating further on the alliance, Shailaz Nag, COO and Co-founder, PayU India commented, "The Online Payment and Banking sectors are going through a transition phase across the world. In India, where the demography makes it even more challenging, the transition is at many layers. Indian consumers have accepted online payment systems and seamless modes of online payment like mobile wallet, with open arms. However the trust they have on the Indian Banking system in the past few decades, still remains unmatched. With this partnership, we are bringing the cutting edge online payments technology and a bouquet of conventional banking services together for one of its kind in the history of Digital Banking."

"While the country is already witnessing a digital era, this one-of-its-kind step, has all the potential to become another milestone of digital India movement and could firmly establish the financial sector in the next orbit." **added the PayU India COO.**

Commenting on this announcement, **Mr. Sumant Kathpalia, Head – Consumer Banking, IndusInd Bank** said, "With digital banking and payments gradually becoming the heart of customer relationships, we are investing to build strategic alliances in the digital world to deliver online banking and payment experiences that are simple, non-intrusive, rich in contextual content, and are truly cross-channel, covering social and commerce platforms. Through this tie-up, the bank's experience as a leader in shaping financial products through innovative offerings will be leveraged to tap and redefine the rapidly growing digital financial space for both retail and business customers."

This collaborative effort of a 'Digital Bank' looks quite promising with the plethora of opportunities it brings in. It enables creation of co-branded digital consumer banking products that will revolutionize the way digital banking and payments have shaped up till date. This integration will take the Bank's **'OntheGo'** digital banking proposition to the next level through **PayU India**'s cutting edge technologies such as One Tap, express checkout browser etc. and is expected to attract new customers across demographies.

The two partners have signed a MoU covering this joint strategic vision, and announcements about the new products and services under this partnership in will be made in next 4-6 months' time.

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, 2015, IndusInd Bank has 905 branches, and 1621 ATMs spread across 568 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.

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

About PayU India:

PayU India is one of the largest consumer payment processors in the world today with prominent presence in India, South Africa, Eastern Europe, Latin America and China. Founded in 2011 headquartered in Gurgaon, PayU India is backed by its parent NASPERS Group, a leading and well known global media and internet company. Owing to its innovation leveraging technology, patent pending algorithms, robust sales force and amazing customer service, PayU India has steadily established itself as the No.1 payment aggregator in the Indian e-commerce category. Servicing a clientele of more than 1 Lakh businesses with merchants such as Goibibo, Snapdeal, Bookmyshow, Jabong, Ferns n Petals, Freecharge, Zomato, Tradus, Rechargeitnow and Groupon India, PayU India boasts of the highest merchant acquisition rate in the country and has a significant pan-India presence.

Visit us at www.indusind.com
Twitter- @MyIndusIndBank
Facebook - https://www.facebook.com/indusind

For more details on this release, please contact:

Mohit Ganju
IndusInd Bank Ltd.
mohit.ganju@indusind.com/
0124-4749517

Rasika Badshah /Namita Sharma
Adfactors PR Pvt. Ltd.
rasika.badshah@adfactorspr.com/
namita.sharma@adfactorspr.com
9821631379/ 9820950663