IndusInd Bank appoints Gaurav Kapur as Chief Economist

Mumbai, February 6, 2017: IndusInd Bank announces the appointment of Mr. Gaurav Kapur, as Chief Economist of the Bank, as a part of the Global Markets Team.

Gaurav will be based in Mumbai and be responsible for formulating IndusInd Bank's economic forecasts and developing cross-border thematic research. He will also look at tracking the local and global macro-economic environment and formulating views, opinions and forecasts about the Indian economy, markets and policy environment. He has extensive experience in the field of country risk management and sovereign ratings and has worked on the credit ratings review of key economies in Asia including India.

Gaurav is a Post-graduate in Economics from Delhi School of Economics and holds PG certification in management from XLRI, Jamshedpur. He has built an illustrious 18 year career as an economist, advising senior management on macro and micro-economic trends in the country. Gaurav started his stint with Indian Council for Research on International Economic Relationship (ICRIER) and has worked for the last 16 years as a senior economist with Royal Bank of Scotland, erstwhile ABN AMRO Bank – India. Gaurav was also a member on the RBI's committee for review of the national household inflation expectations survey, which is now a key input for monetary policy.

IndusInd Bank MD & CEO Mr. Romesh Sobti said, *"We are very happy to have Gaurav on board and are confident that his in-depth research and analysis of local and global macro economies will give a broader framework to develop our strategy to help us achieve excellence in our 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, 2016, IndusInd Bank has 1,075 branches, and 1,960 ATMs spread across 647 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:

- **CRISIL AA +** for Infra Bonds program
- **CRISIL A1+** for certificate of deposit program by CRISIL
- **IND AA+** for Senior bonds program by India Ratings and Research
- **IND AA** for Upper Tier II bond program by India Ratings and Research
- **IND A1+** for Short Term Debt Instruments by India Ratings and Research
- **ICRA AA** for Upper Tier II bonds by ICRA

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