IndusInd Bank

January 30, 2013

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

Fax: 26598237/26598238

Dear Sir,

IndusInd Bank implements its core banking system to Finacle 10.2 version

We wish to notify that, in a successful single day cut-over, IndusInd Bank transformed its Core Banking System by replacing its existing core banking system with state-of-the-art Finacle 10.2 in all 461 branches and 852 ATMs with zero post go-live performance and scalability issues.

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 K. Gajwani
Company Secretary

IndusInd Bank implements its core banking system to Finacle 10.2 version

Mumbai, January 30, 2013: In a successful single day cut-over, IndusInd Bank transformed its Core Banking system by replacing its existing core banking system with state-of-the-art Finacle 10.2 in all 461 branches and 852 ATMs with zero post go-live performance and scalability issues.

The biggest challenge was to 'go live' on a single day across the country without any business disruption. Avekshaa Technologies which specializes in de-risking complex IT projects, had played an important role in ensuring that the issues across the technology stack were identified and mitigated well in advance.

Mr. Paul Abraham, Chief Operating Officer, IndusInd Bank said, "Finacle core banking implementation was one of the most significant steps in the Bank's transformation journey. With able support from Avekshaa, the transformation journey was seamless. Further, the Bank's ambition for significant growth, in terms of client base, physical branch network, distribution channels as also the range and sophistication of its product suite, is seen to widen further."

Rajinder Gandotra, MD and CEO, Avekshaa said, "We are extremely delighted that we have successfully partnered with the bank in their transformation journey. This program was very special given its complexity and big bang migration (single day cut-over) for such a mission critical application. There are very few examples of such magnitude across the Industry. This will serve as a great reference for similar transformation projects across the globe."

About Avekshaa

Avekshaa Technologies is a next generation Specialized IT consulting and services company based out of Bangalore, providing highly specialized and niche offerings in the P-A-S-S™ (Performance, Availability, Security and Scalability) Assurance space. Avekshaa partners with leading organizations to proactively mitigate and manage Critical Business Risks associated with Performance, Availability, Security and Scalability failures of business critical applications / IT systems. Avekshaa today has a set of reference-able clientele that includes industry leaders who express willingness to speak for Avekshaa. This confidence has been won by delivering significant value and results for issues that have remained unresolved for long in complex multi-vendor scenarios. Avekshaa has successfully delivered P-A-S-S™ assurance projects for some of the most transacted, extremely large scale and complex applications in the Banking and Telecom industry in India and abroad. Visit www.avekshaa.com for more details.

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, 2012, IndusInd Bank had 461 branches, and 852 ATMs spread across 320 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 also offers DP facilities for stock and commodity segments.

RATINGS:
'ICRA AA' for Lower Tier II subordinate debt program 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 AA-' for Long Term Debt Instruments and 'Ind A1+' for Short Term Debt Instruments by India Ratings and Research (formerly known as Fitch Ratings).

Visit us at www.indusind.com

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