IndusInd Bank

October 10, 2012

The Asst. Vice President
Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor
Plot No.C/1, G Block
Bandra–Kurla Complex
Bandra (East), Mumbai – 400 051

Fax: 2659 8237/2659 8238

Dear Sir,

Unaudited Financial Results – September 30, 2012

Pursuant to the Listing Agreement, we notify that our Bank's Board of Directors, at their meeting held today in Mumbai, has inter alia taken on record the Unaudited Financial Results for the quarter ended September 30, 2012.

We forward herewith the same.

Yours faithfully,
For IndusInd Bank Limited

Haresh K. Gajwani
Company Secretary

IndusInd Bank

Regd. Office : 2401, Gen. Thimmayya Road, (Cantonment), Pune 411 001

Unaudited Financial Results for the quarter/half year ended September 30, 2012

(Rs. in crores)

Sr. No.	Particulars	Quarter ended 30.09.2012 (unaudited)	Quarter ended 30.06.2012 (unaudited)	Quarter ended 30.09.2011 (unaudited)	Half Year ended 30.09.2012 (unaudited)	Half Year ended 30.09.2011 (unaudited)	Year ended 31.03.2012 (audited)
1.	**Interest Earned**	1,727.93	1,632.04	1,323.86	3,359.97	2,488.44	5,359.20
	[a]+[b]+[c]+[d]						
(a)	Interest / Discount on Advances / Bills	1,381.93	1,312.06	1,037.10	2,693.99	1,937.79	4,216.62
(b)	Income on Investments	323.75	302.89	267.22	626.64	514.60	1,078.20
(c)	Interest on balances with Reserve Bank of India and other inter bank funds	18.01	16.65	4.45	34.66	8.69	23.86
(d)	Others	4.24	0.44	15.09	4.68	27.36	40.52
2.	Other Income	320.49	318.78	239.21	639.27	454.61	1,011.78
3.	**Total Income (1+2)**	**2,048.42**	**1,950.82**	**1,563.07**	**3,999.24**	**2,943.05**	**6,370.98**
4.	Interest Expended	1,218.20	1,147.94	904.67	2,366.14	1,679.24	3,654.95
5.	Operating Expenses (i)+(ii)	410.40	398.85	325.42	809.25	619.11	1,343.00
(i)	Employees Cost	162.05	152.56	115.22	314.61	225.93	485.47
(ii)	Other Operating Expenses	248.35	246.29	210.20	494.64	393.18	857.53
6.	**Total Expenditure (4+5) Excluding Provisions and Contingencies**	**1,628.60**	**1,546.79**	**1,230.09**	**3,175.39**	**2,298.35**	**4,997.95**
7.	***Operating Profit Before Provisions and Contingencies (3-6)***	***419.82***	***404.03***	***332.98***	***823.85***	***644.70***	***1,373.03***
8.	Provisions (other than tax) and Contingencies	49.07	53.50	46.97	102.57	91.56	180.38
9.	Exceptional Items	-	-	-	-	-	-
10.	**Profit (+) / Loss (-) from Ordinary Activities before Tax (7-8-9)**	**370.75**	**350.53**	**286.01**	**721.28**	**553.14**	**1,192.65**
11.	Tax Expense	120.50	114.27	92.92	234.77	179.87	390.04
12.	**Net Profit (+) / Loss (-) from Ordinary Activities after Tax (10-11)**	**250.25**	**236.26**	**193.09**	**486.51**	**373.27**	**802.61**
13.	Extraordinary items (net of tax expense)	-	-	-	-	-	-
14.	***Net Profit for the period (12-13)***	***250.25***	***236.26***	***193.09***	***486.51***	***373.27***	***802.61***
15.	Paid up Equity Share Capital (Face Value: Rs.10/- each)	469.72	468.93	466.75	469.72	466.75	467.70
16.	Reserves excluding revaluation reserves						4,054.67
17.	**Analytical Ratios**						
(i)	Percentage of shares held by Government of India	Nil	Nil	Nil	Nil	NIL	Nil
(ii)	Capital Adequacy Ratio (%)	11.76	12.86	14.32	11.76	14.32	13.85
(iii)	**Earnings per share - (Basic and Diluted) (Rs.)**						
a)	Basic EPS before / after Extraordinary items (not annualized)	5.33	5.05	4.14	10.38	8.01	17.28
b)	Diluted EPS before / after Extraordinary items (not annualized)	5.23	4.96	4.06	10.19	7.85	16.86
(iv)	**NPA Ratios**						
(a)	Gross NPA	409.52	365.12	332.58	409.52	332.58	347.08
	Net NPA	114.31	99.89	93.12	114.31	93.12	94.67
(b)	Gross NPA (%)	1.03	0.97	1.09	1.03	1.09	0.98
	Net NPA (%)	0.29	0.27	0.31	0.29	0.31	0.27
(c)	Return on Assets (%) (annualized)	1.56	1.57	1.55	1.57	1.56	1.57
18.	Public Shareholding						
	- No. of Shares	37,85,32,745	37,77,34,696	37,55,62,511	37,85,32,745	37,55,62,511	37,65,10,017
	- Percentage of Shareholding	80.62	80.59	80.50	80.62	80.50	80.54
19.	Promoters and Promoter Group Shareholding						
(a)	Pledged / Encumbered						
	- Number of Shares	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of Shares (as a % of total share capital)	Nil	Nil	Nil	Nil	Nil	Nil
(b)	Non-encumbered						
	- Number of Shares	9,09,99,984	9,09,99,984	9,09,99,984	9,09,99,984	9,09,99,984	9,09,99,984
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
	- Percentage of Shares (as a % of total share capital)	19.38	19.41	19.50	19.38	19.50	19.46

IndusInd Bank

Notes:

1) The Bank has followed the same accounting policies in the preparation of the financial statements as those followed in the annual financial statements for the year ended March 31, 2012.

2) The working results for the quarter and half year ended September 30, 2012 have been arrived at after considering provision for standard assets, non-performing assets (NPAs), depreciation on investments, income-tax and other usual and necessary provisions.

3) The above financial results for the quarter and half year ended September 30, 2012 were subjected to "Limited Review" by the Statutory Auditors of the Bank. A clean report has been issued by them thereon. These financial results were reviewed by the Audit Committee and subsequently have been taken on record and approved by the Board of Directors at its meeting held on October 10, 2012.

4) During the quarter and half year ended September 30, 2012, the Bank allotted 7,98,049 shares and 20,22,728 shares respectively, pursuant to the exercise of stock options by certain employees.

5) The position of investor complaints is as under:
No. of complaints pending resolution at the beginning of the quarter 2; received during the quarter 33; resolved during the quarter 32; closing position 3.

6) During the period under review, the Bank has revised the estimates of useful life of automated teller machines (ATMs), software and certain other items of fixed assets. As per AS-6, whenever there is a revision in the estimated useful life of an asset, the unamortised depreciable amount is charged over the revised remaining useful life of the said asset. This revision in the estimates has resulted in the profit after tax for the quarter and half year ended September 30, 2012 being higher by Rs 5.02 crs.

7) Previous period / year figures have been regrouped / reclassified, where necessary to confirm to current period / year classification.

Mumbai
October 10, 2012

Romesh Sobti
Managing Director

IndusInd Bank

Regd. Office : 2401, Gen. Thimmayya Road, (Cantonment), Pune 411 001

SUMMARISED BALANCE SHEET

(Rs. in crores)

	As at 30.09.2012 (unaudited)	As at 30.09.2011 (unaudited)	As at 31.03.2012 (audited)
CAPITAL AND LIABILITIES			
Capital	469.72	466.75	467.70
Employee Stock Options Outstanding	10.71	9.59	10.95
Reserves and Surplus	4,762.07	3,952.01	4,263.06
Deposits	47,764.54	38,367.16	42,361.55
Borrowings [include subordinated bonds of Rs 1,119.00 crore eligible for Tier II Capital (Previous year : Rs 1,169.00 crore)]	6,745.29	5,985.35	8,682.01
Other Liabilities and Provisions	2,309.07	1,675.32	1,810.80
Total	**62,061.40**	**50,456.18**	**57,596.07**
ASSETS			
Cash and Balances with Reserve Bank of India	2,859.42	3,216.43	2,903.57
Balances with Banks and Money at Call and Short Notice	1,579.98	618.53	2,636.05
Investments	15,609.35	14,285.52	14,571.95
Advances	39,427.19	30,135.51	35,063.95
Fixed Assets	695.20	623.72	656.80
Other Assets	1,890.26	1,576.47	1,763.75
Total	**62,061.40**	**50,456.18**	**57,596.07**

Mumbai
October 10, 2012

Romesh Sobti
Managing Director

IndusInd Bank

Regd. Office : 2401, Gen. Thimmayya Road, (Cantonment), Pune 411 001

Segment Reporting for the quarter /half year ended September 30, 2012

Business Segments:

(Rs in crores)

Particulars	Quarter ended 30.09.2012 (unaudited)	Quarter ended 30.06.2012 (unaudited)	Quarter ended 30.09.2011 (unaudited)	Half year ended 30.09.2012 (unaudited)	Half year ended 30.09.2011 (unaudited)	Year ended 31.03.2012 (audited)
(a) Segment Revenue						
i) Treasury Operations	436.24	428.99	362.99	865.23	698.24	1,442.39
ii) Corporate / Wholesale Banking	858.94	799.99	589.13	1,658.93	1,143.24	2,456.61
iii) Retail Banking	1,066.42	990.69	817.55	2,057.11	1,516.37	3,333.16
iv) Other banking Business	5.23	5.74	0.05	10.97	0.73	(0.22)
Total	**2,366.83**	**2,225.41**	**1,769.72**	**4,592.24**	**3,358.58**	**7,231.94**
Less : Inter-segment Revenue	**(318.41)**	**(274.59)**	**(206.65)**	**(593.00)**	**(415.53)**	**(860.96)**
Total Income	**2,048.42**	**1,950.82**	**1,563.07**	**3,999.24**	**2,943.05**	**6,370.98**
(b) Segment Results						
i) Treasury Operations	21.55	32.92	22.52	54.47	46.15	94.30
ii) Corporate / Wholesale Banking	138.14	134.95	104.90	273.09	205.73	438.26
iii) Retail Banking	272.56	254.46	224.58	527.02	428.67	915.49
iv) Other banking business	1.34	1.47	0.01	2.81	0.21	(0.06)
Total	**433.59**	**423.80**	**352.01**	**857.39**	**680.76**	**1,447.99**
Unallocated Revenue	-	-	-	-	-	-
Unallocated Expenses	13.77	19.77	19.03	33.54	36.06	74.96
Operating Profit	**419.82**	**404.03**	**332.98**	**823.85**	**644.70**	**1,373.03**
Less: Provisions & Contingencies	49.07	53.50	46.97	102.57	91.56	180.38
Net Profit before Tax	**370.75**	**350.53**	**286.01**	**721.28**	**553.14**	**1,192.65**
Taxes including Deferred Taxes	120.50	114.27	92.92	234.77	179.87	390.04
Extraordinary Profit / loss	-	-	-	-	-	-
Net Profit	**250.25**	**236.26**	**193.09**	**486.51**	**373.27**	**802.61**
(c) OTHER INFORMATION						
Segment Assets						
i) Treasury Operations	17,743.83	20,165.25	17,180.12	17,743.83	17,180.12	19,307.19
ii) Corporate / Wholesale Banking	13,275.30	12,281.56	11,361.59	13,275.30	11,361.59	12,127.37
iii) Retail Banking	28,900.72	26,992.34	20,683.26	28,900.72	20,683.26	24,753.55
iv) Other banking business	-	-	-	-	-	-
Unallocated assets	2,141.55	1,273.11	1,231.21	2,141.55	1,231.21	1,407.96
Total Assets	**62,061.40**	**60,712.26**	**50,456.18**	**62,061.40**	**50,456.18**	**57,596.07**
Segment Liabilities						
i) Treasury Operations	6,811.79	8,780.88	6,029.16	6,811.79	6,029.16	8,708.99
ii) Corporate / Wholesale Banking	31,662.67	30,076.62	24,327.94	31,662.67	24,327.94	26,822.41
iii) Retail Banking	17,142.90	15,819.69	14,828.63	17,142.90	14,828.63	16,220.12
iv) Other banking business	-	-	-	-	-	-
Unallocated liabilities	1,201.53	1,050.80	842.10	1,201.53	842.10	1,102.84
Capital & Other Reserves	5,242.51	4,984.27	4,428.35	5,242.51	4,428.35	4,741.71
Total Liabilities	**62,061.40**	**60,712.26**	**50,456.18**	**62,061.40**	**50,456.18**	**57,596.07**

Mumbai
October 10, 2012

Romesh Sobti
Managing Director

B S R & Co.
(Registered)
Chartered Accountants

Lodha Excelus
1st Floor, Apollo Mills Compound
N. M. Joshi Marg
Mahalakshmi
Mumbai - 400 011
India

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Review Report

To the Board of Directors
IndusInd Bank Limited

1. We have reviewed the accompanying Statement of Unaudited Financial Results ('the Statement') of IndusInd Bank Limited ('the Bank') for the quarter ended 30 September 2012 and six months period ended on that date, except for the disclosures regarding 'Non-Promoter Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by management and have not been audited by us. This Statement is the responsibility of the Bank's management and has been approved by the Board of Directors of the Bank in their meeting held on 10 October 2012. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *Review of Interim Financial Information Performed by the Independent Auditor of the Entity* issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of Bank's personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

3. In the conduct of our review, we have relied on the reports, explanations and information collated by the corporate office of the Bank from its various branches.

4. Based on our review conducted as mentioned in paragraphs 2 and 3 above, nothing has come to our notice that causes us to believe that the accompanying Statement of Unaudited Financial Results prepared in accordance with applicable accounting standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms prescribed by Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.

For **B S R & Co.**
Chartered Accountants
Firm's Registration No: 101248W

N Sampath Ganesh
Partner
Membership No: 042554

Mumbai
10 October 2012