IndusInd Bank

October 14, 2013

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, 2013

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 / half-year ended ended September 30, 2013.

We forward herewith the same.

Yours faithfully,
For IndusInd Bank Limited

Haresh Gajwani
Company Secretary

Corporate Office : IndusInd Bank Limited, 8th Floor, Tower 1, One Indiabulls Centre, 841, S. B. Marg, Elphinstone Road, Mumbai 400 013, India.
Tel: (022) 24231999 Fax: (022) 24231998
Registered Office: 2401 Gen. Thimmayya Road, Pune 411 001, India Tel.: (020) 2634 3201 Fax: (020) 2634 3241 Visit us at www.indusind.com

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 Unaudited Financial Results ('the Statement') of IndusInd Bank Limited ('the Bank') for the quarter ended 30 September 2013 and six month period ended on that date, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by management and have not been reviewed by us. Further, disclosures relating to 'Pillar 3 under Basel III Capital Regulations' as have been disclosed on the Bank's website and in respect of which a link has been provided in the aforesaid Statement have not been reviewed 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 14 October 2013. 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 Statement is 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. Based on our review conducted as mentioned in paragraphs 2 above, nothing has come to our attention that causes us to believe that the accompanying Statement 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
14 October 2013

IndusInd Bank

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

Unaudited Financial Results for the quarter / half year ended September 30, 2013

(Rs. in crores)

Sr. No.	Particulars	Quarter ended 30.09.2013 (unaudited)	Quarter ended 30.06.2013 (unaudited)	Quarter ended 30.09.2012 (unaudited)	Half year ended 30.09.2013 (unaudited)	Half year ended 30.09.2012 (unaudited)	Year ended 31.03.2013 (audited)
1.	Interest Earned	2,018.57	1,912.20	1,727.93	3,930.77	3,359.97	6,983.23
	(a)+(b)+(c)+(d)						
(a)	Interest / Discount on Advances / Bills	1,611.31	1,511.59	1,381.93	3,122.90	2,693.99	5,610.30
(b)	Income on Investments	365.47	367.35	323.75	732.82	626.64	1,282.50
(c)	Interest on balances with Reserve Bank of India and other inter bank funds	41.64	33.01	18.01	74.65	34.66	85.50
(d)	Others	0.15	0.25	4.24	0.40	4.68	4.93
2.	Other Income	416.73	470.61	320.49	887.34	639.27	1,362.96
3.	**Total Income (1+2)**	**2,435.30**	**2,382.81**	**2,048.42**	**4,818.11**	**3,999.24**	**8,346.19**
4.	Interest Expended	1,318.63	1,232.72	1,218.20	2,551.35	2,366.14	4,750.37
5.	Operating Expenses (i)+(ii)	528.75	508.49	410.40	1,037.24	809.25	1,756.36
(i)	Employees Cost	201.98	193.61	162.05	395.59	314.61	661.46
(ii)	Other Operating Expenses	326.77	314.88	248.35	641.65	494.64	1,094.90
6.	**Total Expenditure (4+5) Excluding Provisions and Contingencies**	**1,847.38**	**1,741.21**	**1,628.60**	**3,588.59**	**3,175.39**	**6,506.73**
7.	***Operating Profit Before Provisions and Contingencies (3-6)***	***587.92***	***641.60***	***419.82***	***1,229.52***	***823.85***	***1,839.46***
8.	Provisions (other than tax) and Contingencies	88.86	132.06	49.07	220.92	102.57	263.10
9.	Exceptional items	-	-	-	-	-	-
10.	***Profit (+) / Loss (-) from Ordinary Activities before Tax (7-8-9)***	***499.06***	***509.54***	***370.75***	***1,008.60***	***721.28***	***1,576.36***
11.	Tax Expense	168.83	174.70	120.50	343.53	234.77	515.18
12.	***Net Profit (+) / Loss (-) from Ordinary Activities after Tax (10-11)***	***330.23***	***334.84***	***250.25***	***665.07***	***486.51***	***1,061.18***
13.	Extraordinary items (net of tax expense)	-	-	-	-	-	-
14.	***Net Profit for the period (12-13)***	***330.23***	***334.84***	***250.25***	***665.07***	***486.51***	***1,061.18***
15.	Paid up Equity Share Capital (Face Value: Rs.10/- each)	524.33	523.44	469.72	524.33	469.72	522.87
16.	Reserves excluding revaluation reserves						**6,894.70**
17.	**Analytical Ratios**						
(i)	Percentage of shares held by Government of India	Nil	Nil	Nil	Nil	Nil	Nil
(ii)	Capital Adequacy Ratio (%)						
	Basel II	13.64	14.42	11.76	13.64	11.76	15.36
	Basel III	14.58	14.85	NA	14.58	NA	NA
(iii)	**Earnings per share - (Basic and Diluted) (Rs.)**						
(a)	Basic EPS before / after Extraordinary items (not annualized)	6.30	6.41	5.33	12.71	10.38	21.83
(b)	Diluted EPS before / after Extraordinary items (not annualized)	6.19	6.29	5.23	12.48	10.19	21.40
(iv)	**NPA Ratios**						
(a)	Gross NPA	546.39	505.23	409.52	546.39	409.52	457.78
	Net NPA	109.24	101.36	114.31	109.24	114.31	136.76
(b)	Gross NPA (%)	1.11	1.06	1.03	1.11	1.03	1.03
	Net NPA (%)	0.22	0.21	0.29	0.22	0.29	0.31
(c)	Return on Assets (%) (annualized)	1.74	1.83	1.56	1.78	1.57	1.63
18.	Public Shareholding						
	- Number of Shares	44,42,40,045	44,33,50,471	37,85,32,745	44,42,40,045	37,85,32,745	44,27,77,722
	- Percentage of Shareholding	84.76	84.73	80.62	84.76	80.62	84.71
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	7,98,99,984	7,98,99,984	9,09,99,984	7,98,99,984	9,09,99,984	7,98,99,984
	- 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)	15.24	15.27	19.38	15.24	19.38	15.29

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For B S R & Co. (Registered)

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Notes:

1 There has been no material change in the accounting policies adopted during the quarter and half year ended September 30, 2013 as compared to those followed for the year ended March 31, 2013.

2 The working results for the quarter and half year ended September 30, 2013 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, 2013 were subjected to a "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 14, 2013.

4 In terms of RBI circular DBOD.BP.BC.No.41/21.04.141/2013-14 dated August 23, 2013 on "Investment portfolio of banks – Classification, Valuation and Provisioning", the Bank has opted to amortise the depreciation on the Available For Sale (AFS) and Held For Trading (HFT) portfolios on each of the valuation dates in the current financial year in equal installments during the financial year 2013-2014. Accordingly, of the total depreciation of Rs. 114.58 crores as at September 30, 2013, the Bank has recognized Rs. 16.37 crores in the profit and loss account of current quarter. In accordance with its accounting policy consistently adopted which is more conservative compared with RBI guidelines, the Bank continues to ignore appreciation on its AFS and HFT portfolio. The gross appreciation in the AFS & HFT portfolio amounted to Rs. 43.37 crores as at September 30, 2013

5 In line with the Policy approved by the Board of Directors, the Bank had created a floating provision for advances amounting to Rs 50 crores during the quarter ended June 30, 2013. This provision has been made without reference to any specific NPA and is in excess of the minimum requirements prescribed by RBI under Income Recognition and Asset Classification (IRAC) norms. The said floating provision has been considered while computing the position of net NPAs.

6 In terms of RBI circular DBOD.No.BP.BC.88/21.06.201/2012-13 dated March 28, 2013, banks have been advised to disclose capital ratios computed under Basel III Capital Regulations from the quarter ended June 30, 2013. Accordingly, corresponding details for previous period / year are not applicable.

7 In terms of RBI circular DBOD.No.BP.BC.2/21.06.201/2013-14 dated July 01, 2013 covering guidelines on Pillar 3 disclosures under Basel III capital requirements, banks are required to make first set of half yearly disclosures relating to the composition of capital with effect from September 30, 2013. Accordingly, Pillar 3 Disclosures under the Basel III Capital Regulations have been placed on the website of the Bank which can be accessed at the following link.

http://www.indusind.com/indusind/wcms/en/home/important-links/baseliidisclosure/index.html

8 During the quarter and half year ended September 30, 2013, the Bank allotted 8,89,574 shares and 14,62,323 shares respectively, pursuant to the exercise of stock options by certain employees.

9 The position of investor complaints is as under:
No. of complaints pending resolution at the beginning of the quarter 2 ; received during the quarter 30 ; resolved during the quarter 31 ; closing position 1.

10 Previous period / year figures have been regrouped / reclassified, where necessary to conform to current period / year classification.

Mumbai
October 14, 2013

Romesh Sobti
Managing Director

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BY

For B S R & Co. (Registered)

IndusInd Bank

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

SUMMARISED BALANCE SHEET

(Rs. in crores)

	As at 30.09.2013 (unaudited)	As at 30.09.2012 (unaudited)	As at 31.03.2013 (audited)
CAPITAL AND LIABILITIES			
Capital	524.33	469.72	522.87
Employee Stock Options Outstanding	10.59	10.71	10.71
Reserves and Surplus	7,778.91	4,762.07	7,096.67
Deposits	53,057.73	47,764.54	54,116.72
Borrowings [include subordinated bonds of Rs 1,069.00 crore eligible for Tier II Capital (Previous year : Rs 1,119.00 crore)]	13,994.68	6,745.29	9,459.56
Other Liabilities and Provisions	2,056.20	2,309.07	2,099.99
Total	**77,422.44**	**62,061.40**	**73,306.52**
ASSETS			
Cash and Balances with Reserve Bank of India	2,878.99	2,859.42	3,249.84
Balances with Banks and Money at Call and Short Notice	2,686.93	1,579.98	3,598.89
Investments	19,413.04	15,609.35	19,654.17
Advances	48,968.06	39,427.19	44,320.61
Fixed Assets	779.07	695.20	756.14
Other Assets	2,696.35	1,890.26	1,726.87
Total	**77,422.44**	**62,061.40**	**73,306.52**

Mumbai
October 14, 2013

Romesh Sobti
Managing Director

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For B S R & Co. (Registered)

IndusInd Bank

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

Segment Reporting for the quarter/ half year ended September 30, 2013

Business Segments:

(Rs. in crores)

Particulars	Quarter ended 30.09.2013 (unaudited)	Quarter ended 30.06.2013 (unaudited)	Quarter ended 30.09.2012 (unaudited)	Half year ended 30.09.2013 (unaudited)	Half year ended 30.09.2012 (unaudited)	Year ended 31.03.2013 (audited)
(a) Segment Revenue :						
i) Treasury Operations	531.01	628.80	436.24	1,159.81	865.23	1,767.89
ii) Corporate / Wholesale Banking	946.83	920.25	858.94	1,867.08	1,658.93	3,369.28
iii) Retail Banking	1,342.05	1,202.67	1,066.42	2,544.72	2,057.11	4,424.43
iv) Other Banking Business	5.76	6.15	5.23	11.91	10.97	22.82
Total [Items (i) to (iv)]	**2,825.65**	**2,757.87**	**2,366.83**	**5,583.52**	**4,592.24**	**9,584.42**
Less : Inter-segment Revenue	(390.35)	(375.06)	(318.41)	(765.41)	(593.00)	(1,238.23)
Total Income	**2,435.30**	**2,382.81**	**2,048.42**	**4,818.11**	**3,999.24**	**8,346.19**
(b) Segment Results :						
i) Treasury Operations	40.49	136.57	21.55	177.06	54.47	136.94
ii) Corporate / Wholesale Banking	166.77	163.76	138.14	330.53	273.09	575.32
iii) Retail Banking	402.23	361.26	272.56	763.49	527.02	1,194.47
iv) Other Banking Business	1.72	1.85	1.34	3.57	2.81	6.16
Total [Items (i) to (iv)]	**611.21**	**663.44**	**433.59**	**1,274.65**	**857.39**	**1,912.89**
Add: Unallocated Revenue	-	-	-	-	-	-
Less: Unallocated Expenses	(23.29)	(21.84)	(13.77)	(45.13)	(33.54)	(73.43)
Operating Profit	**587.92**	**641.60**	**419.82**	**1,229.52**	**823.85**	**1,839.46**
Less: Provisions & Contingencies	(88.86)	(132.06)	(49.07)	(220.92)	(102.57)	(263.10)
Net Profit before tax	**499.06**	**509.54**	**370.75**	**1,008.60**	**721.28**	**1,576.36**
Less: Taxes including Deferred Taxes	(168.83)	(174.70)	(120.50)	(343.53)	(234.77)	(515.18)
Extraordinary Profit / Loss	-	-	-	-	-	-
Net Profit	**330.23**	**334.84**	**250.25**	**665.07**	**486.51**	**1,061.18**
(c) Other Information :						
Segment Assets						
i) Treasury Operations	21,541.10	18,815.48	17,743.83	21,541.10	17,743.83	21,566.54
ii) Corporate / Wholesale Banking	17,558.40	17,440.15	13,275.30	17,558.40	13,275.30	14,909.98
iii) Retail Banking	35,354.48	35,117.21	28,900.72	35,354.48	28,900.72	34,808.05
iv) Other Banking Business	-	-	-	-	-	-
Unallocated Assets	2,968.46	2,358.20	2,141.55	2,968.46	2,141.55	2,021.95
Total Assets	**77,422.44**	**73,731.04**	**62,061.40**	**77,422.44**	**62,061.40**	**73,306.52**
Segment Liabilities						
i) Treasury Operations	14,166.28	7,891.81	6,811.79	14,166.28	6,811.79	9,584.08
ii) Corporate / Wholesale Banking	33,530.27	35,630.57	31,662.67	33,530.27	31,662.67	34,837.58
iii) Retail Banking	20,178.16	20,869.13	17,142.90	20,178.16	17,142.90	19,929.03
iv) Other Banking Business	-	-	-	-	-	-
Unallocated Liabilities	1,233.90	1,369.40	1,201.53	1,233.90	1,201.53	1,325.58
Capital & Other Reserves	8,313.83	7,970.13	5,242.51	8,313.83	5,242.51	7,630.25
Total Liabilities	**77,422.44**	**73,731.04**	**62,061.40**	**77,422.44**	**62,061.40**	**73,306.52**

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Mumbai
October 14, 2013

Romesh Sobti
Managing Director

For B S R & Co. (Registered) 616