CIN . L65191PN1994PLC076333

IndusInd Bank

January 13, 2015

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

Email : cmlist@nse.co.in

Dear Sir,

Unaudited Financial Results – December 31, 2014

Pursuant to the Listing Agreement, we notify that our Bank's Board of Directors, at their meeting held today in Mumbai, has taken on record, inter alia, the Unaudited Financial Results for the quarter ended December 31, 2014.

We forward herewith the same.

Yours faithfully,
For IndusInd Bank Limited

Haresh K. Gajwani
Company Secretary

Encl : as above

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

B S R & Co. LLP
Chartered Accountants

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

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Review report

To the Board of Directors of IndusInd Bank Limited

1. We have reviewed the accompanying Unaudited Financial Results ('the Statement') of IndusInd Bank Limited ('the Bank') for the quarter ended 31 December 2014 and nine month period ended on that date, except for the disclosures regarding 'Public Shareholding' and 'Promoters 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 13 January 2015. 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 paragraph 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 which continue to apply under Section 133 of the Companies Act 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 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. LLP**
Chartered Accountants
Firm's Registration No: 101248W/W-100022

Akeel Master
Partner
Membership No: 046768

Mumbai
13 January 2015

B S R & Co. (a partnership firm with Registration No. BA61223) converted into B S R & Co. LLP (a Limited Liability, Partnership with LLP Registration No. AAB-8181) with effect from October 14, 2013

Registered Office:
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N.M. Joshi Marg, Mahalaxmi
Mumbai - 400 011

IndusInd Bank

Regd. Office : 2401, Gen. Thimmayya Road, Cantonment, Pune 411 001
CIN : L65191PN1994PLC076333

Unaudited Financial Results for the quarter / nine months ended December 31, 2014

(Rs. in lakhs)

Sr. No.		Quarter ended 31.12.2014 (unaudited)	Quarter ended 30.09.2014 (unaudited)	Quarter ended 31.12.2013 (unaudited)	Nine months ended 31.12.2014 (unaudited)	Nine months ended 31.12.2013 (unaudited)	Year ended 31.03.2014 (audited)
1.	Interest Earned (a)+(b)+(c)+(d)	2,436,95	2,378,76	2,143,49	7,113,02	6,074,26	8,253,53
(a)	Interest / Discount on Advances / Bills	1,953,85	1,908,92	1,738,65	5,700,15	4,861,55	6,627,35
(b)	Income on Investments	411,96	411,27	368,45	1,234,56	1,101,27	1,477,03
(c)	Interest on balances with Reserve Bank of India and other inter bank funds	70,91	58,37	36,26	177,74	110,91	14,85
(d)	Others	23	20	13	57	53	65
2.	Other Income	610,75	558,27	480,27	1,745,39	1,367,61	1,890,53
3.	**Total Income (1+2)**	**3,047,70**	**2,937,03**	**2,623,76**	**8,858,41**	**7,441,87**	**10,144,06**
4.	Interest Expended	1,575,58	1,545,65	1,413,41	4,617,88	3,964,76	5,362,82
5.	Operating Expenses (i)+(ii)	698,28	666,71	562,99	1,992,82	1,600,23	2,185,28
(i)	Employees Cost	255,54	239,31	205,78	715,10	601,37	809,29
(ii)	Other Operating Expenses	442,74	427,40	357,21	1,277,72	998,86	1,375,99
6.	**Total Expenditure Excluding Provisions and Contingencies (4+5)**	**2,273,86**	**2,212,36**	**1,976,40**	**6,610,70**	**5,564,99**	**7,548,10**
7.	**Operating Profit Before Provisions and Contingencies (3-6)**	**773,84**	**724,67**	**647,36**	**2,247,71**	**1,876,88**	**2,595,96**
8.	Provisions (other than tax) and Contingencies	98,01	73,20	126,16	281,61	347,08	467,63
9.	Exceptional items	-	-	-	-	-	-
10.	**Profit (+) / Loss (-) from Ordinary Activities before Tax (7-8-9)**	**675,83**	**651,47**	**521,20**	**1,966,10**	**1,529,80**	**2,128,33**
11.	Tax Expense	228,64	221,27	174,30	667,65	517,83	720,31
12.	**Net Profit (+) / Loss (-) from Ordinary Activities after Tax (10-11)**	**447,19**	**430,20**	**346,90**	**1,298,45**	**1,011,97**	**1,408,02**
13.	Extraordinary items (net of tax expense)	-	-	-	-	-	-
14.	**Net Profit for the period (12-13)**	**447,19**	**430,20**	**346,90**	**1,298,45**	**1,011,97**	**1,408,02**
15.	Paid up Equity Share Capital (Face Value: Rs.10/- each)	528,51	528,29	524,53	528,51	524,53	525,64
16.	Reserves excluding revaluation reserves						**8,120,05**
17.	**Analytical Ratios**						
(i)	Percentage of shares held by Government of India	Nil	Nil	Nil	Nil	Nil	Nil
(ii)	Capital Adequacy Ratio (%) - Basel III	12.39	12.96	14.38	12.39	14.38	13.83
(iii)	**Earnings per share - (Basic and Diluted) (Rs.)**						
(a)	Basic EPS before / after Extraordinary items (not annualized)	8.46	8.16	6.62	24.63	19.32	26.85
(b)	Diluted EPS before / after Extraordinary items (not annualized)	8.30	8.02	6.50	24.15	18.97	26.41
(iv)	**NPA Ratios**						
(a)	Gross NPA	672,66	654,54	625,84	672,66	625,84	620,79
	Net NPA	201,51	195,00	164,94	201,51	164,94	184,05
(b)	Gross NPA (%)	1.05	1.08	1.18	1.05	1.18	1.12
	Net NPA (%)	0.32	0.33	0.31	0.32	0.31	0.33
(c)	Return on Assets (% annualized)	1.90	1.88	1.74	1.90	1.77	1.81
18.	Public Shareholding						
	- Number of Shares	44,86,08,536	44,81,93,933	44,44,36,988	44,86,08,536	44,44,36,988	44,55,46,500
	- Percentage of Shareholding	84.88	84.87	84.76	84.88	84.76	84.79
19.	Promoters and Promoter Group Shareholding						
(a)	Pledged / Encumbered						
	- Number of Shares	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of Shares (as a % of 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	7,98,99,984	7,98,99,984	7,98,99,984	7,98,99,984
	- Percentage of Shares (as a % of 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)	15.12	15.13	15.24	15.12	15.24	15.21

IndusInd Bank

Notes:

1 There has been no material change in the accounting policies adopted during the quarter and nine months ended December 31, 2014 as compared to those followed for the year ended March 31, 2014.

2 The working results for the quarter and nine months ended December 31, 2014 have been arrived at after considering provision for standard assets including requirements for exposures to entities with Unhedged Foreign Currency Exposures, non-performing assets (NPAs), depreciation on investments, income-tax and other usual and necessary provisions.

3 The above financial results for the quarter and nine months ended December 31, 2014 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 January 13, 2015.

4 RBI master circular DBOD.No.BP.BC.6/21.06.201/2014-15 dated July 01, 2014 on Basel III Capital Regulations contains guidelines on certain Pillar 3 disclosure requirements that are to be made along with the publication of financial results. Accordingly, such applicable disclosures have been placed on the website of the Bank which can be accessed at the following link:
http://www.indusind.com/content/home/important-links/regulatory-disclosures-section.html

5 During the quarter and nine months ended December 31, 2014, the Bank allotted 4,14,603 shares and 30,62,036 shares respectively pursuant to the exercise of stock options by certain employees.

6 The position of investor complaints is as under:
No. of complaints pending resolution at the beginning of the quarter NIL ; received during the quarter 33; resolved during the quarter 33; closing position NIL.

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

Mumbai
January 13, 2015

Romesh Sobti
Managing Director

B S R & CO. LLP
1st Floor,
Lodha Excelus,
Apollo Mills Compound,
N.M. Joshi Marg,
Mahalaxmi,
Mumbai-400 011
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Chartered Accountants

IndusInd Bank

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CIN : L65191PN1994PLC076333

Segment Reporting for the quarter/nine months ended December 31, 2014

Business Segments:

(Rs. in lakhs)

Particulars	Quarter ended 31.12.2014 (unaudited)	Quarter ended 30.09.2014 (unaudited)	Quarter ended 31.12.2013 (unaudited)	Nine months ended 31.12.2014 (unaudited)	Nine months ended 31.12.2013 (unaudited)	Year ended 31.03.2014 (audited)
(a) Segment Revenue :						
(i) Treasury Operations	727,33	641,75	574,40	2,003,47	1,734,21	2,302,78
(ii) Corporate / Wholesale Banking	981,45	995,27	883,74	2,969,44	2,750,82	3,672,96
(iii) Retail Banking	1,614,30	1,583,87	1,432,51	4,756,68	3,977,23	5,474,49
(iv) Other Banking Business	6,60	7,05	6,08	19,82	17,99	24,20
Total [Items (i) to (iv)]	**3,329,68**	**3,277,94**	**2,896,73**	**9,749,41**	**8,480,25**	**11,474,43**
Less : Inter-segment Revenue	(281,98)	(290,91)	(272,97)	(891,00)	(1,038,38)	(1,330,37)
Total Income	**3,047,70**	**2,937,03**	**2,623,76**	**8,858,41**	**7,441,87**	**10,144,06**
(b) Segment Results :						
(i) Treasury Operations	96,67	61,92	70,92	238,17	247,98	322,13
(ii) Corporate / Wholesale Banking	214,10	212,83	179,56	637,05	510,09	708,63
(iii) Retail Banking	494,14	478,36	421,22	1,457,94	1,184,71	1,656,03
(iv) Other Banking Business	2,03	2,13	1,79	6,08	5,36	7,32
Total [Items (i) to (iv)]	**806,94**	**755,24**	**673,49**	**2,339,24**	**1,948,14**	**2,694,11**
Add: Unallocated Revenue	-	-	-	-	-	-
Less: Unallocated Expenses	(33,10)	(30,57)	(26,13)	(91,53)	(71,26)	(98,15)
Operating Profit	**773,84**	**724,67**	**647,36**	**2,247,71**	**1,876,88**	**2,595,96**
Less: Provisions & Contingencies	(98,01)	(73,20)	(126,16)	(281,61)	(347,08)	(467,63)
Net Profit before tax	**675,83**	**651,47**	**521,20**	**1,966,10**	**1,529,80**	**2,128,33**
Less: Taxes including Deferred Taxes	(228,64)	(221,27)	(174,30)	(667,65)	(517,83)	(720,31)
Extraordinary Profit / Loss	-	-	-	-	-	-
Net Profit	**447,19**	**430,20**	**346,90**	**1,298,45**	**1,011,97**	**1,408,02**
(c) Other Information :						
Segment Assets						
(i) Treasury Operations	26,014,85	23,835,53	22,146,83	26,014,85	22,146,83	24,014,48
(ii) Corporate / Wholesale Banking	25,964,70	25,387,05	17,977,45	25,964,70	17,977,45	20,514,60
(iii) Retail Banking	44,531,82	39,936,08	38,622,69	44,531,82	38,622,69	39,534,45
(iv) Other Banking Business	-	-	-	-	-	-
Unallocated Assets	3,495,89	3,130,89	3,052,51	3,495,89	3,052,51	2,962,40
Total Assets	**100,007,26**	**92,289,55**	**81,799,48**	**100,007,26**	**81,799,48**	**87,025,93**
Segment Liabilities						
(i) Treasury Operations	17,049,29	13,692,94	15,083,60	17,049,29	15,083,60	15,018,43
(ii) Corporate / Wholesale Banking	37,164,48	35,870,57	33,676,70	37,164,48	33,676,70	35,498,48
(iii) Retail Banking	32,889,19	31,032,00	23,252,01	32,889,19	23,252,01	25,653,60
(iv) Other Banking Business	-	-	-	-	-	-
Unallocated Liabilities	2,514,16	1,761,70	1,122,99	2,514,16	1,122,99	1,812,46
Capital & Other Reserves	**10,390,14**	**9,932,34**	**8,664,18**	**10,390,14**	**8,664,18**	**9,042,96**
Total Liabilities	**100,007,26**	**92,289,55**	**81,799,48**	**100,007,26**	**81,799,48**	**87,025,93**

Mumbai
January 13, 2015

Romesh Sobti
Managing Director

B S R & CO. LLP Chartered Accountants