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SECL/ PL/ 789 / 2010-11

22 Dec, 2010

To,
National Stock Exchange of India Limited,
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai 400 051

To,
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 023

Sub: Press Release -ING Vysya Bank & Angel Broking Ltd. sign Memorandum of Understanding.

Dear Sir / Madam,

Please find enclosed the press release in connection with Memorandum of Understanding (MOU) between ING Vysya Bank Ltd., and Angel Broking Ltd. signed today. This strategic tie-up will offer ING Vysya Bank customers a 'three - in - one account' that enables a seamless investment experience by integrating the ING Savings Account, ING Demat Account and Angel Trading Account on a single platform.

This for your information and record in compliance with provisions of listing agreement.

Yours faithfully,

For ING Vysya Bank Limited,

M V S Appa Rao

(M V S Appa Rao)
Corporate Secretary



ING Vysya Bank Limited

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PRESS RELEASE

Mumbai • December 22nd , 2010

ING Vysya Bank & Angel Broking sign MOU

ING Vysya Bank Ltd and Angel Broking Ltd, announced today the strategic tie-up to offer ING Vysya Bank customers a 'three – in – one account' that enables a seamless investment experience by integrating the ING Savings Account, ING Demat Account and Angel Trading Account on a single platform.

The solution aptly named "ING Fortuna Trade" is powered by industry renowned research and dealing support of Angel Broking Ltd. The central theme of the solution is making it easy for ING customers to manage the three accounts across with a single online interface. The platform allows the customer to lien mark funds in the ING savings account toward Angel trading account; block and unblock shares between the ING demat account and Angel trading account; finally trade instantly. If the customer does not use the funds for trading, they remain in the Savings Account and the lien mark is automatically released.

The solution can be customized to meet needs of customers across the spectrum. ING Vysya Bank customers have the choice across Online Trading, Mobile Trading and also dealing facility through the phone. The customer can opt of one or more of the following segments: Equities, Futures & Options, Exchange Traded Currency Derivatives and Commodities, on a single platform. The platform also allows access to multiple exchanges, namely BSE, NSE, NCDX, MCX, and MCX-SX.

For HNI customers, the solution is customized with a dedicated dealer, access to privilege reports and priority servicing.

Commenting on the developments, Shailendra Bhandari, Managing Director & CEO, ING Vysya Bank said "There is continuous growth in Indian Equity Market, with huge opportunity for retail participation. Currently retail penetration is at 2% with our 500 distribution points serving the mass affluent segment, the bank looks to take advantage of this low penetration. With Angel Broking's retail orientation and our network strength beyond the main cities, serving the mass affluent retail segment would prove an ideal fit".

Dinesh Thakkar, Chairman & MD, Angel Broking said "We are glad ING Vysya Bank has chosen us as their partners, to offer seamless online trading platform to their customers.

With our state of the art trading platform, the bank's customers will be able to trade across Equities, Futures & Options, Exchange Traded Currency Derivatives and Commodities, with total transparency in the deals undertaken across exchanges like NSE, BSE, MCX and NCDX".

"ING Fortuna Trade" as an account thus ensures an end to end integration through alternate channels of trading and will prove its immense benefit to the customers and the product, we are confident, will occupy its rightful place, in the market said the release.

Press enquiries: ING Vysya Bank G K Sateesh Kumar, +91 (0) 80 25005077 sateeshkumargk@ingvysyabank.com	Adfactors Public Relations: Ruchi Dwivedi/ Chintan Shah 9742272203/9920630954 ruchi.dwivedi@adfatorpr.com
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ING VYSYA Bank:

ING Vysya Bank Ltd is a premier private sector bank with retail, private and wholesale banking platforms that serve over 2.0 million customers, with 80 years of history in India and leveraging ING's global financial expertise, a workforce of 6,763 employees staff, 883 outlets comprising of 488 branches and extension counters, 28 satellite offices and 367 ATMs to offer its clients an increasingly broad range of innovative and established products and services.

ING is a global financial institution of Dutch origin offering banking, investments, life insurance and retirement services to over 85 million private, corporate and institutional clients in more than 40 countries. With a diverse workforce of about 107,000 people, ING is dedicated to setting the standards in helping its clients manage their financial future.

ANGEL BROKING:

Angel Broking is one of the leading stock broking and wealth management house, with a focus on retail business and a commitment to provide 'real value for money' for the clients. With over two decades of experience, Angel provides value added services to over 8.lakh individual retail investors, through its network of 175 branches, 20 regional hubs and 8100+ sub brokers

As a member of the Bombay Stock Exchange, the National Stock Exchange and the leading commodity exchanges NCEDX and MCX, Angel provides optional channels for trade The web enables, value added back office is staffed by a brilliant team of experts and its 5600 employees are always ready at service of the clients..

International Finance Corporation (IFC) has 12.35% stake in Angel Infin. This is the first time ever that IFC has invested in equity broking and wealth management space.