

PRESS RELEASE

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INDIAN BANK PROUDLY SHARES 104th FOUNDATION DAY WITH NATION'S 64th INDEPENDENCE DAY

Indian Bank, on the occasion of completion of its 103 years of dedicated service to the nation celebrates its 104th Foundation Day on August 15, 2010 coinciding with the 64th Independence Day of the Country. Indian Bank Ltd., predecessor to Indian Bank was pioneered by the zeal of Independence by illustrious freedom fighters consequent to the failure of Arbuthnot Bank of Britons.

As on today Indian Bank has crossed Rs. 1.61 lakh crore Business, with Rs. 1,555 crore Net Profit for the year 2009-10. The Deposits of the Bank have gone up from Rs. 90 crore at the time of nationalization to Rs. 93,775 crore. Advances portfolio of the Bank has risen from Rs. 65 crore as on 19th July 1969 i.e., the Nationalisation day to Rs. 67,754 crore as on date. The Bank's Business has thus multiplied 1032 times to the landmark figure of Rs. 1.61 lakh crore, in a span of four decades since nationalization.

Spreading its Pan-India network, Indian Bank has been opening more than 100 new Branches every year during last three years and installed more than 1000 ATMs. As on date, the Bank has a Pan-India presence of 1765 branches besides two branches abroad, one each in Singapore and Colombo serving its over 22 million customers relentlessly.

"Taking Banking Technology to the Common Man" is the theme of service of Indian Bank. It will be worth mentioning that Indian Bank became the first Nationalised Bank to be 100% CBS networked bank w.e.f 31st March 2008. The Bank offers a whole host of Technology driven services such as Mobile Banking, Internet Banking, Corporate Net Banking, Anywhere Banking, e-Payment of Taxes, Global Debit Cards, Global Credit Cards, ASBA-II, etc.

Surging ahead, the Bank entered the FORBES league of TOP 2000 CORPORATES in the world; positioned itself in the Top 500 Global Financial Brands (2009) and was ranked as one of the Top 5 Banks in the country in the surveys done by leading Financial Print and Media.

The Bank has three Subsidiaries viz., Ind Bank Merchant Banking Services Ltd., Ind Bank Housing Ltd., and Indfund Management Ltd. Indian Bank also has sponsored three RRBs viz. Saphthagiri Grameena Bank, Pallavan Grama Bank and Pudevai Bharathiar Grama Bank with 243 branches, all being on 100% CBS network with business of over Rs. 4000 crore.

Indian Bank is the first Bank to introduce **Online Redressal of Customer Grievances** besides access to CMD for customers online. The recently introduced new products namely **Jewel Loans for Senior**

Citizens, Combo Loan of Housing, Vehicle & Retail, Customer first website to interact with CMD directly and a **self explanatory CD on 17 products and services** have given excellent growth opportunity to the Bank.

Indian Bank has been the pioneer in the implementation of Financial Inclusion and has been evolving different delivery channels to achieve the same. The Bank was the first to cover the entire State of Puducherry, Cuddalore District of Tamilnadu and Kollam District in Kerala implementing 100% Financial Inclusion. As on June 30th 2010, the Bank has opened 22.74 lakh No Frills Accounts. 60 Business Facilitators and 6 Business Correspondents have been engaged for deepening the Financial Inclusion initiatives. The Bank has disbursed Rs. 326.54 crore to 16766 SHGs with the total outstanding of Rs. 1938.77 crore.

The Bank has been appreciated by the Tamil Nadu Government for its service to public including Self Help Group movement. It also received the SKOCH Challenger award for Financial Inclusion.

Indian Bank divested 20% Equity to the Public in Feb 2007 and has been paying handsome dividend : @ 30% in 2006-07, @40% in 2007-08, @50% in 2008-09 and @ 65% in 2009-10. CMD of Indian Bank Shri T M Bhasin handed over the dividend cheque of Rs. 137.53 crore to Hon'ble Finance Minister on 26th June 2010 (photo enclosed).

Looking Ahead...

Going forward, Indian Bank will be opening 190 branches and 250 ATMs during the current year, mostly in the northern, western and the eastern parts of the country, truly emerging as the Bank having pan India presence. It has plans to open a Branch in Jaffna (Sri Lanka) besides Maldives , Vietnam and Hong Kong and a Representative office at Indonesia .

Taking its financial inclusion process to still greater heights, the Bank's Financial Inclusion Plan for 2010-13, focuses on 5563 new villages through four channels viz., Brick and Mortar branches (53), Banking Service Centres (171), Business Correspondents and Microsatte Branches (73), encompassing 12.16 lakh households by opening 17.64 lakh no-frill accounts. Supplementing this, Biometric ATMs and low cost rural ATMs would be opened in select centres.

The Bank would shortly move into its own modern Hi-Tech Office Building at Royapettah, Chennai. As part of its social responsibility and as a contribution towards a sustainable environment, the building would be a "**Green Building**". Soon, this would be a landmark in Central Chennai . The Bank would be opening a unique "e-branch" in its new Corporate Office where the transactions would be done in a fully

automated environment by the customers themselves. Such e-branches would be opened in more centres later. The Bank's endeavour is – “**to provide the best and prompt services to its esteemed customers**”. Indian Bank is looking forward to cross Rs. 2,00,000 crore business with Rs. 2000 crore Net Profit in the next 12 months.