

Corporate Presentation

April 2011



Presentation Path

Key Highlights

Financial Performance

Business Strategy

Appendix

ING Vysya Bank Limited (IVBL) - Key highlights



Banking franchise with ~8 decades of experience



Strong pedigree of investors



Diversified distribution with growing footprint



Consistent improvement in operating metrics

Key Performance Highlights – FY 2011

- Continued improvement across all performance parameters
 - Net Profit up 31.56% YoY at Rs. 3,186.49 million
 - CASA up 24.11% and CASA Ratio at 34.64%; up from 32.58%
 - Gross Advances up 27.76% at Rs. 240,598 million
 - Deposits up 16.74% at Rs. 301,942 million
 - ROA at 0.89%
 - Capital Adequacy at 12.94% and Tier I Capital Adequacy Ratio at 9.36%
 - Net NPA at 0.39% against 1.20%
 - Provision Cover improved to 83.41%

Key Performance Highlights – Q4 2011

- Net Profit up 34.44% year on year at Rs. 913.01 million
- Net Interest Income (NII) up 8.58% year on year at Rs.2,683.51 million
- ROA improved from 0.85% to 0.99%
- Return on Equity improved from 11.78% to 14.17%
- Market Capitalization of Rs. 38,847.05 million as on 31st March 2011

Key Performance Metrics

	Q4 11	Q3 11	Q4 10	Q3 10	FY 10-11	FY 09 – 10
CASA Ratio	34.64%	33.47%	32.58%	32.24%	34.64%	32.58%
Net Interest Margin	3.30%	3.10%	3.58%	3.41%	3.25%	3.21%
Adjusted Net Interest Margin	3.35%	3.26%	3.68%	3.55%	3.33%	3.36%
Yield on Advances	10.69%	10.13%	9.84%	10.17%	10.05%	10.53%
Yield on Investments	6.91%	5.99%	5.52%	5.38%	6.09%	5.43%
Cost of Deposits	6.00%	5.44%	4.56%	5.00%	5.25%	5.33%
Fee Income / Total Income	38.85%	40.41%	41.96%	37.25%	39.42%	42.77%
Cost Income Ratio	67.37%	61.37%	50.57%	58.32%	61.75%	55.73%
Net NPA Ratio	0.39%	0.64%	1.20%	1.67%	0.39%	1.20%
Return on Assets	0.99%	0.88%	0.85%	0.80%	0.89%	0.80%
Return on Equity	14.17%	13.04%	11.78%	10.63%	12.83%	11.81%
Provision Cover Ratio	83.41%	76.41%	60.18%	45.10%	83.41%	60.18%
Capital Adequacy Ratio	12.94%	12.69%	14.91%	14.47%	12.94%	14.91%

Note : FY 10 - 11 operating cost includes one time additional retiral staff cost of Rs.68 crores and Q4 11 includes additional retiral staff cost of Rs.36 crores

Financials are on a standalone basis and prior year data is restated/re-classified for comparison purposes



Presentation Path

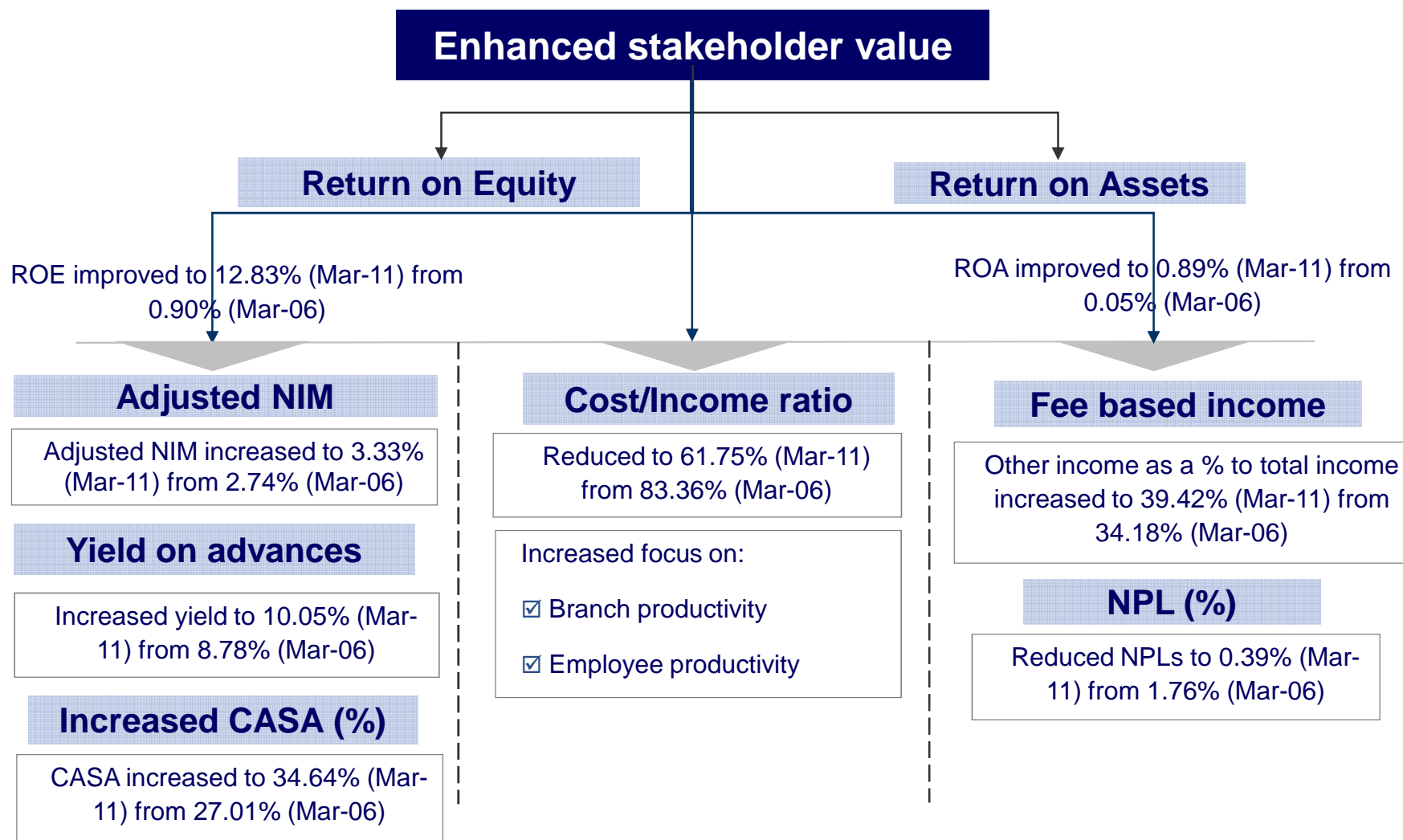
Key Highlights

Financial Performance

Business Strategy

Appendix

Consistent Improvement in Operating Metrics



Note : FY 2011 operating cost includes one time additional retiral staff cost of Rs.68 crores

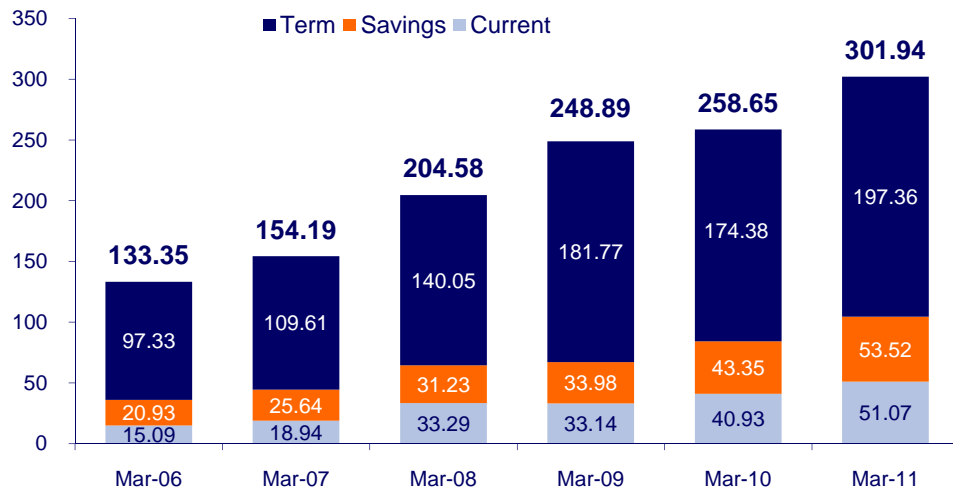
Financials are on a standalone basis and prior year data is restated/re-classified for comparison purposes



Deposit Trends

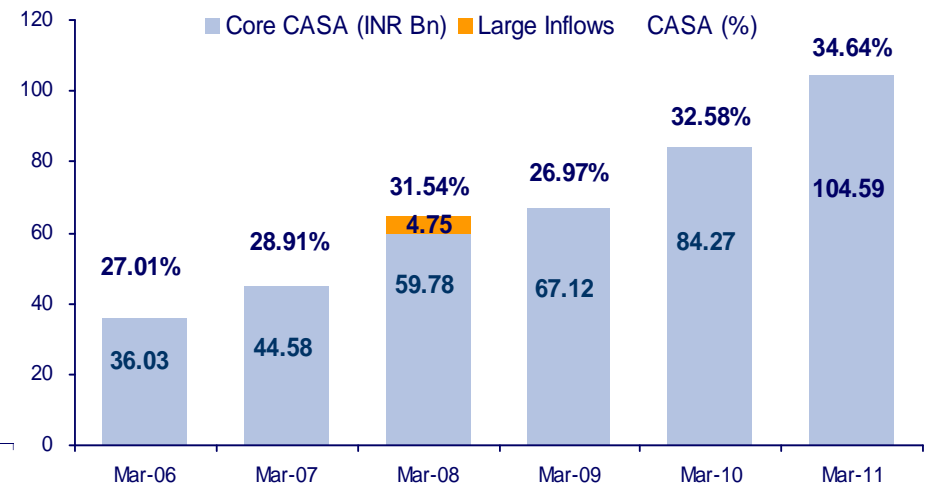
Growth in Deposits

Rs Bn

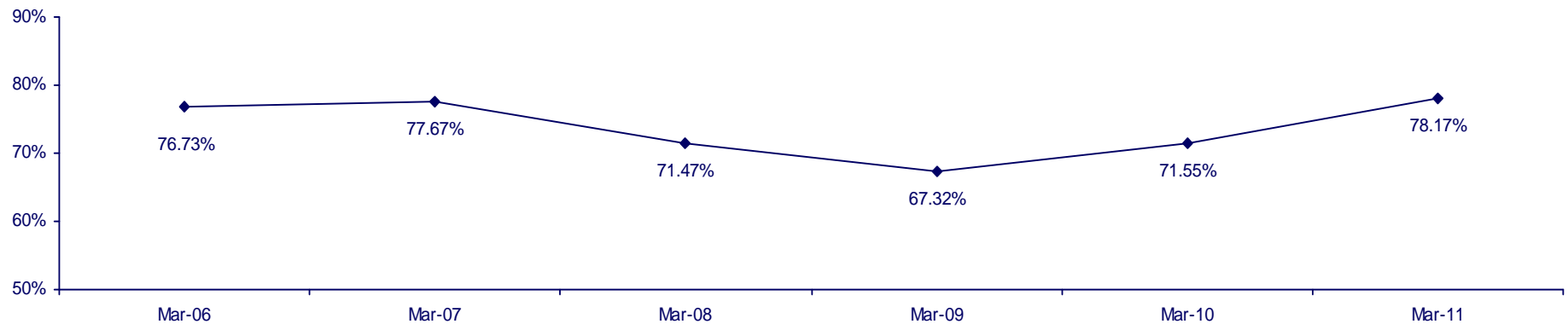


Growth in CASA

Rs Bn



Credit-Deposit Ratio (%)

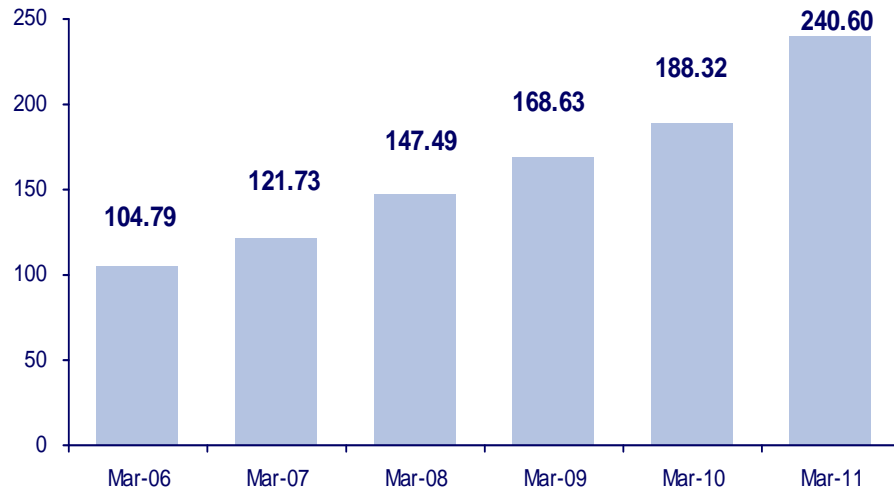


Financials are on a standalone basis and prior year data is restated/re-classified for comparison purposes



Advances Trends

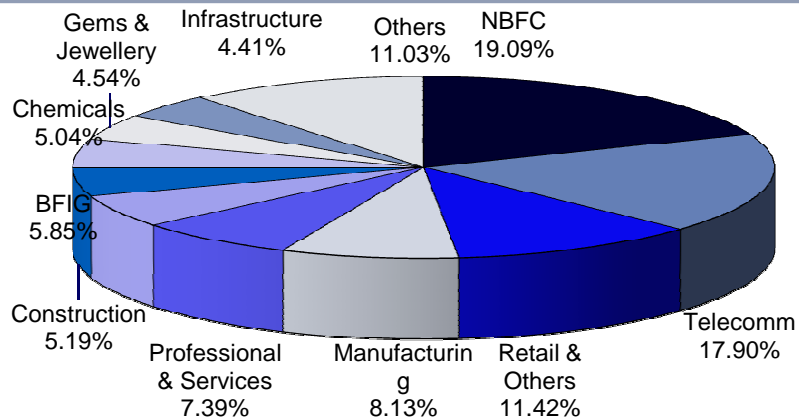
Growth in Gross Advances Rs Bn



Gross Advances Composition (Mar 11)

	Composition	YoY Growth	QoQ Growth
Wholesale Banking	42.13%	↑ 28.05%	↑ 13.46%
Business Banking (SME)	28.37%	↑ 45.31%	↑ 9.79%
ARB (Agriculture)	7.16%	↓ 9.12%	↓ 0.91%
Mortgages	18.41%	↑ 27.02%	↑ 5.04%
Personal Loans	0.78%	↓ 40.03%	↓ 11.06%
Commercial & Auto	1.24%	↑ 51.63%	↑ 7.93%
Others	1.76%	↑ 39.88%	↑ 55.58%
Total Bank Gross Advances		↑ 27.76%	↑ 9.90%
Total Bank excluding run off portfolio		↑ 28.66%	↑ 10.13%

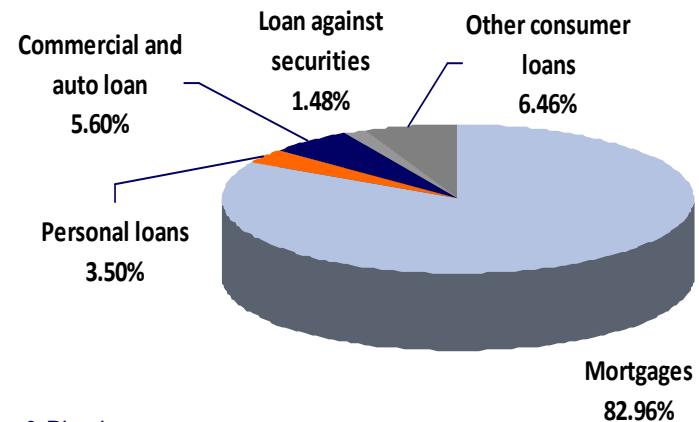
Wholesale Banking Industry Exposure (Mar 11)



Others include Textiles 3.24%, Basic Metals 2.27%, Vehicle & Transport 1.61%, Rubber & Plastic products 1.50%, Petroleum & Coals Products 1.43%, Mining and Quarrying 0.99%

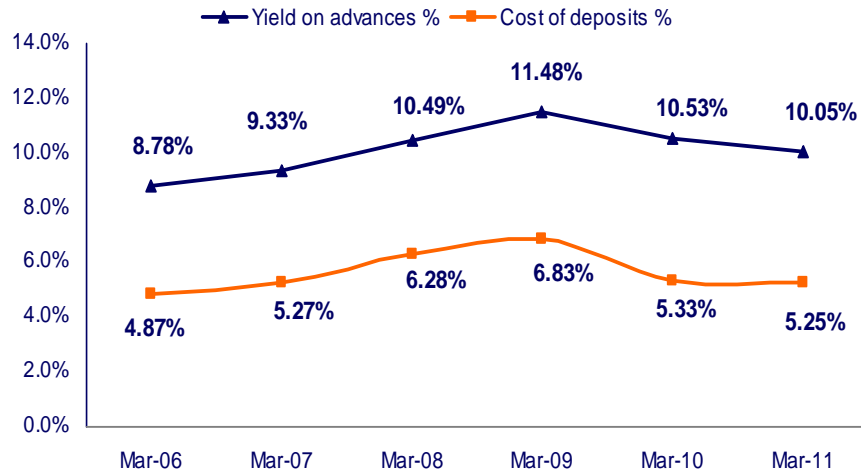
Financials are on a standalone basis and prior year data is restated/re-classified for comparison purposes

Consumer Banking Portfolio (Mar 11)

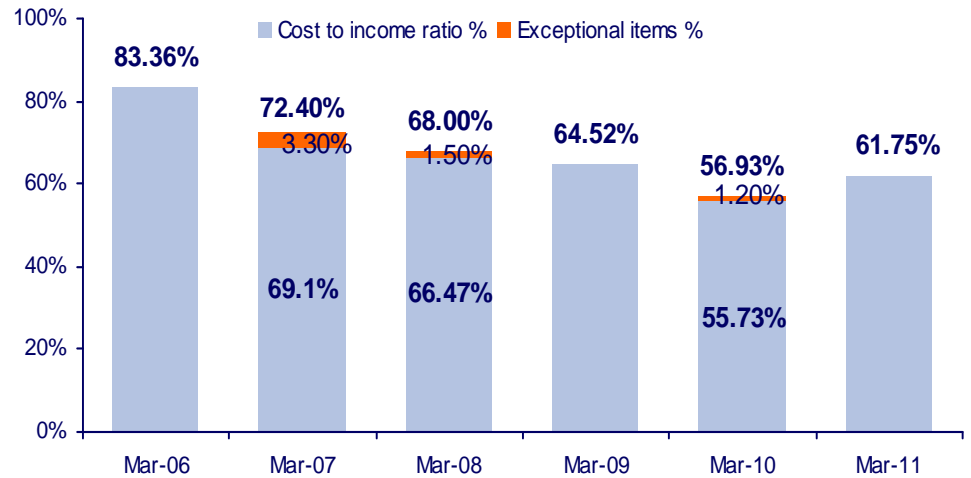


Operating Efficiency

Yield on Advances & Cost of Deposits



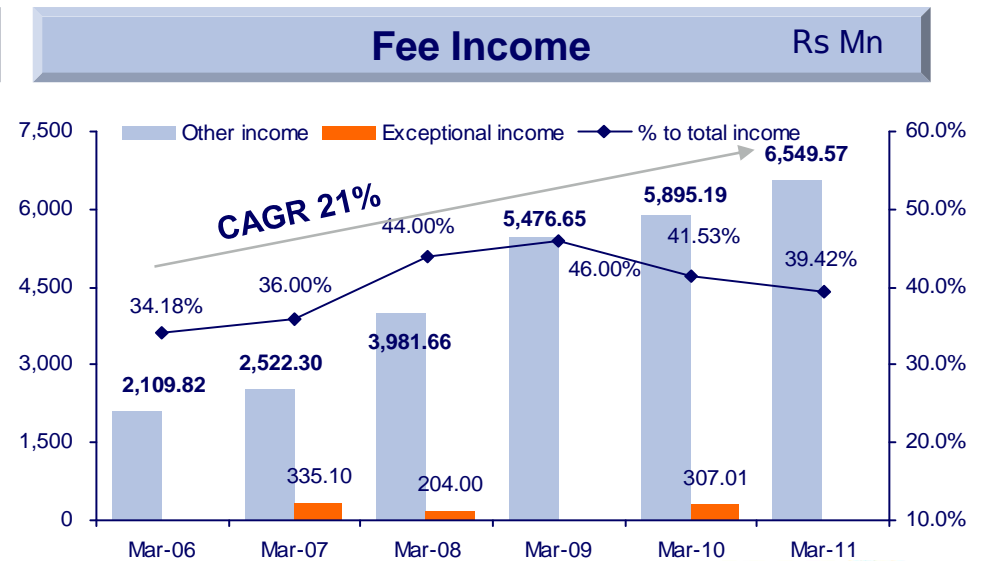
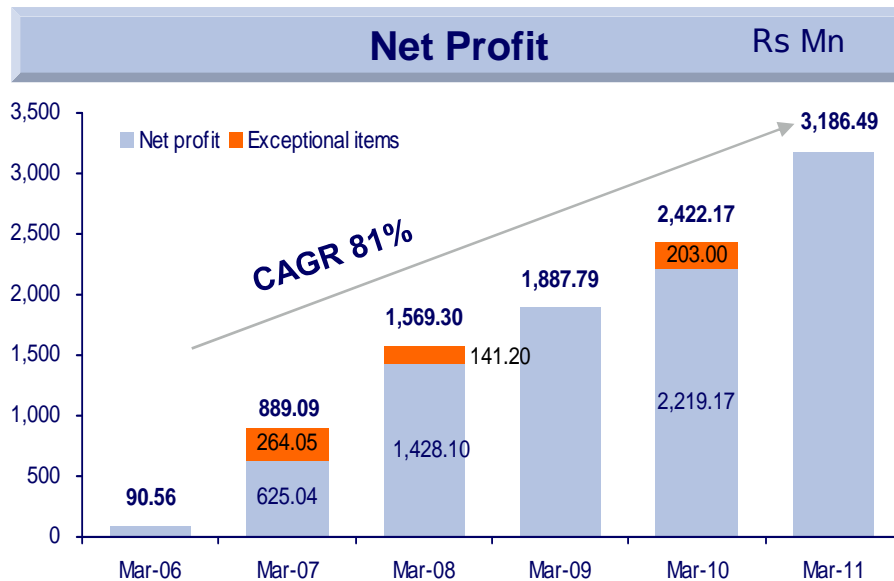
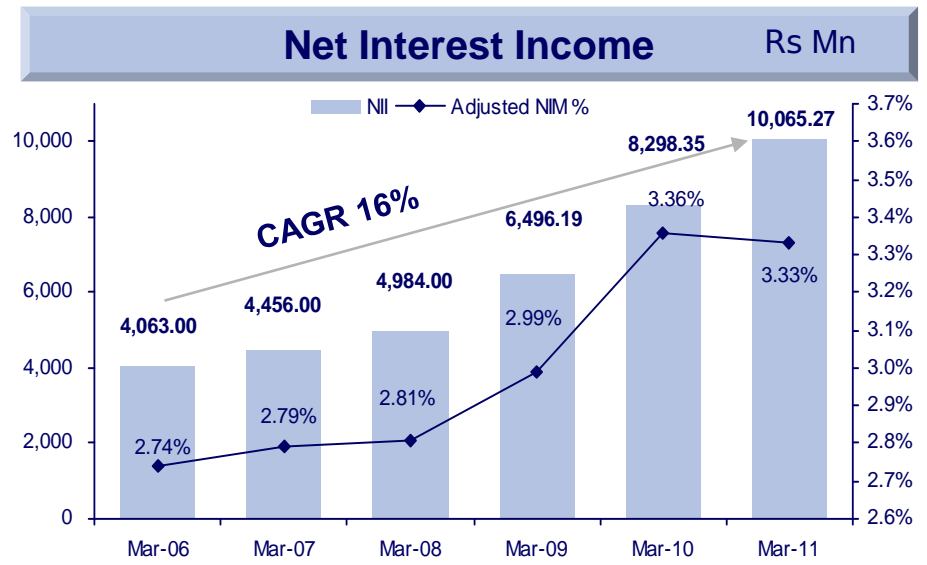
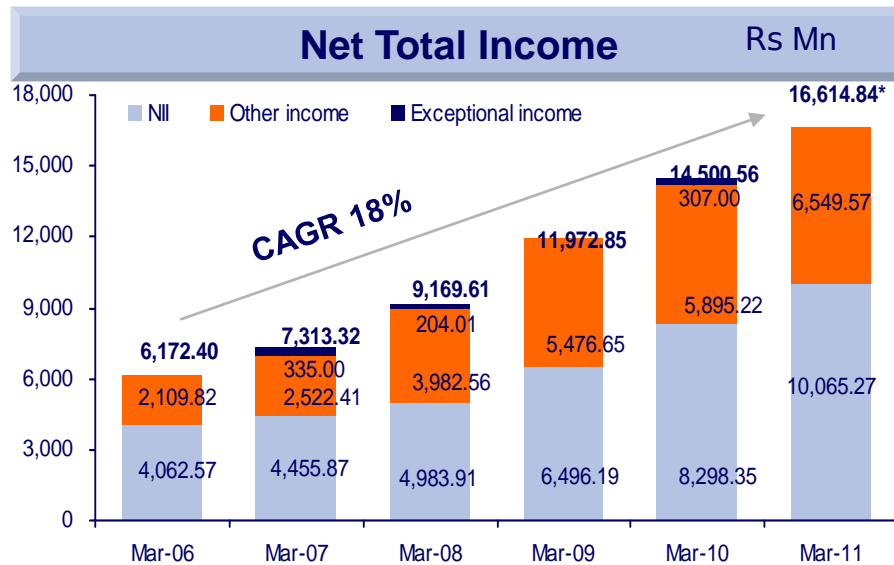
Cost Income Ratio



Financials are on a standalone basis and prior year data is restated/re-classified for comparison purposes



Income & Profit Performance



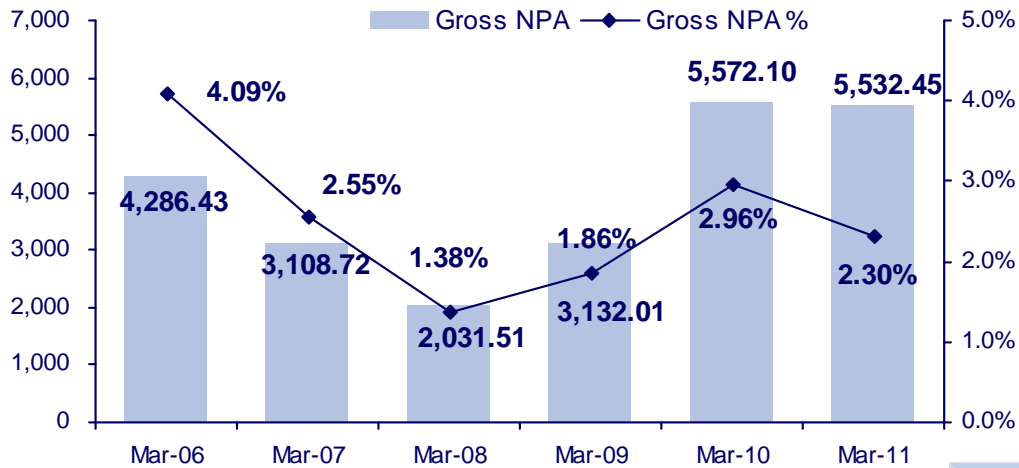
Financials are on a standalone basis and prior year data is restated/re-classified for comparison purposes



Asset Quality

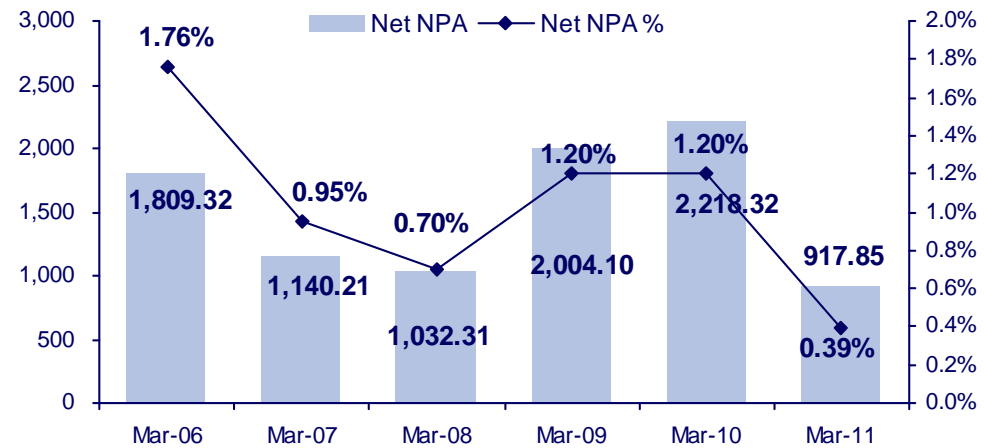
Gross NPA

Rs Mn



Net NPA

Rs Mn

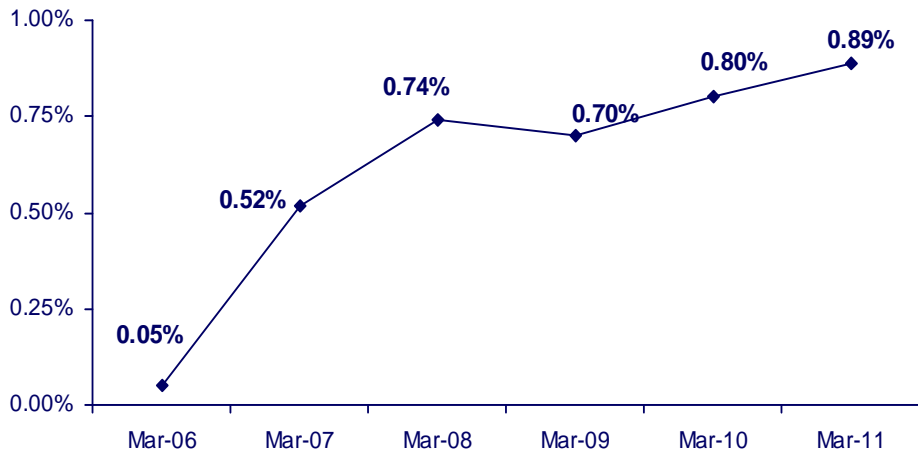


* In FY 2010, the Bank revised its policy for writing off fully provided loans and accordingly discontinued prudential write-off of loans with 100% provision

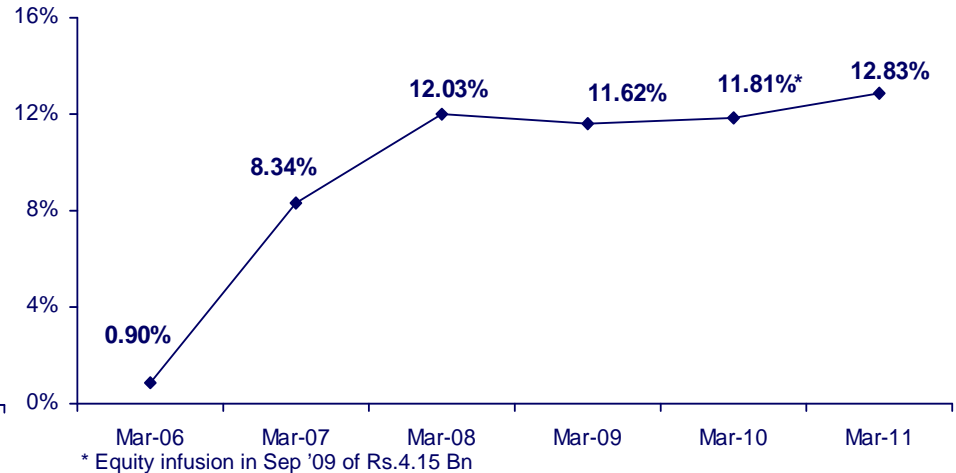


Returns to Stakeholders

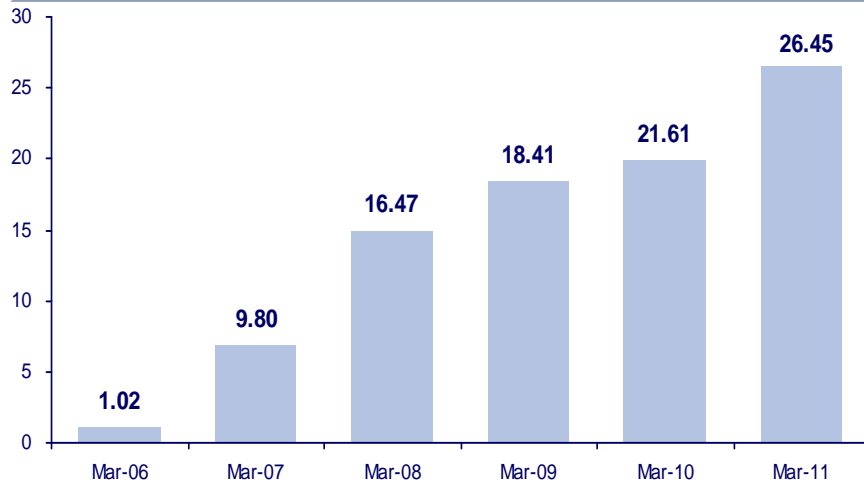
Return On Assets



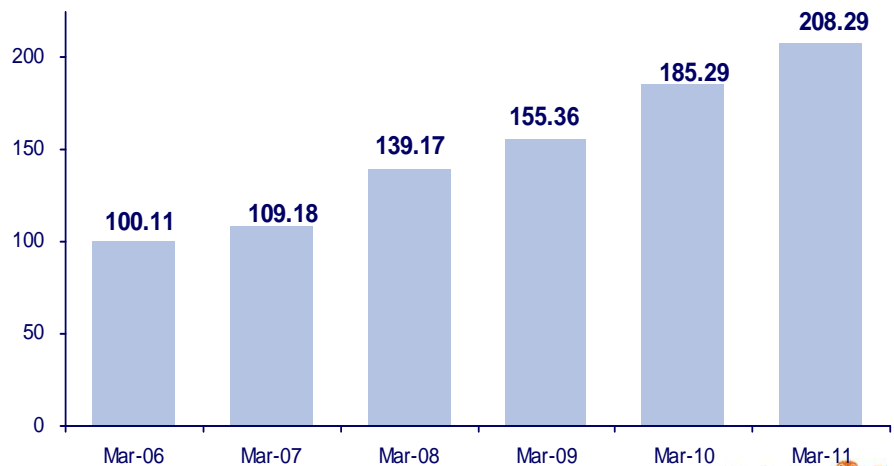
Return On Equity



Earnings Per Share Rs



Book Value per Share Rs



Financials are on a standalone basis and prior year data is restated/re-classified for comparison purposes



Presentation Path

Key Highlights

Financial Performance

Business Strategy

Appendix

Business Strategy

Grow and leverage the distribution franchise

- Current branch distribution concentrated 73% in southern states which accounts for only 24% business of the Indian Banking business. Grow distribution in northern and western parts of the country, while consolidating in the South
- Derive value from investments made in branch expansion and increase penetration within existing network
- Leverage network to grow transaction banking platform to meet client needs
- Cater to high growth wealth management advisory business

Increase low cost/retail liabilities

- Deepening of customer relationships with product aligned to target segments including a strategic push on current account of the business banking customer
- Focusing on operating account for corporate/salaried segment

Focus on creating Asset growth engines

- **Wholesale:** Leverage ING Global relationships to service domestic clients, greater support and co-ordination with EBD and increase lending to large Indian corporate.
- **Retail:** Focus on growth in Individual mortgages, Small and Medium Enterprises (SME); Explore opportunities of launching secured retail lending products

Enhance operating efficiency

- Increase overall profitability both from legacy network and growing footprint in North and West
- Continuous improvement in technology platform to build a cost efficient and customer centric model
- Increase per branch productivity closer to best in class

Reposition as ING in select markets

- To position as bank of choice to chosen customer segments
- Continue investment in the brand as we expand footprint outside South India
- Migrate global best practices and knowledge

* As of September 2010



Increasing Brand Awareness

Above the line advertising : TV, Outdoor, Internet	Mar, 2008	Mar, 2009	March, 2010	March, 2011
Impact on awareness of brand				
Top of Mind (unaided recall, top bank recalled)	1	1	2	4
Spontaneous Awareness (unaided recall, top 7 banks recalled)	1	16	44	50
Total Awareness (aided recall)	84	87	100	100
Brand Consideration (likelihood of considering ING for next purchase)	NA	NA	12	18

Source : Millward Brown -Global Research Agency

- Sustained momentum in Brand Awareness and Consideration
- Ongoing advertising on news channels, branding at key airports



Airport Branding



Aerobridge, Bangalore Airport



Bangalore Airport

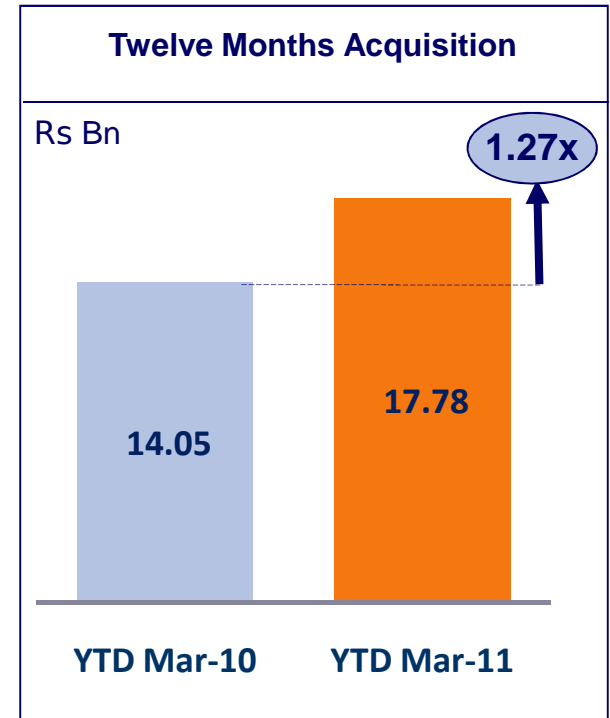
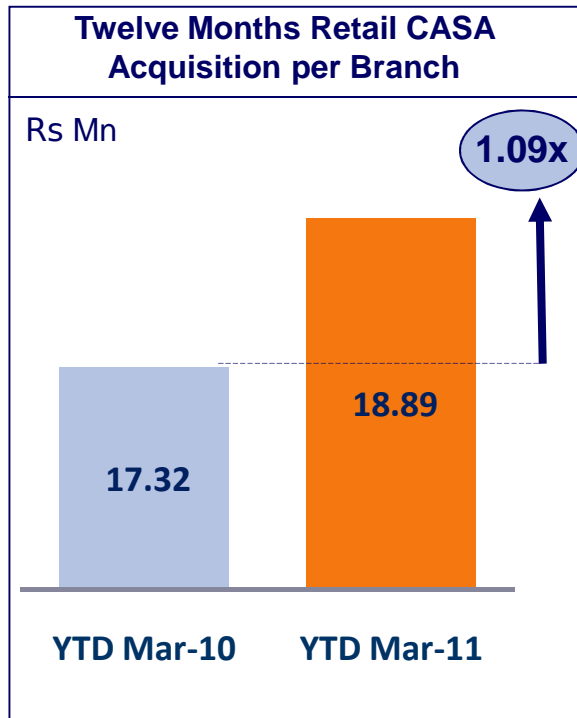
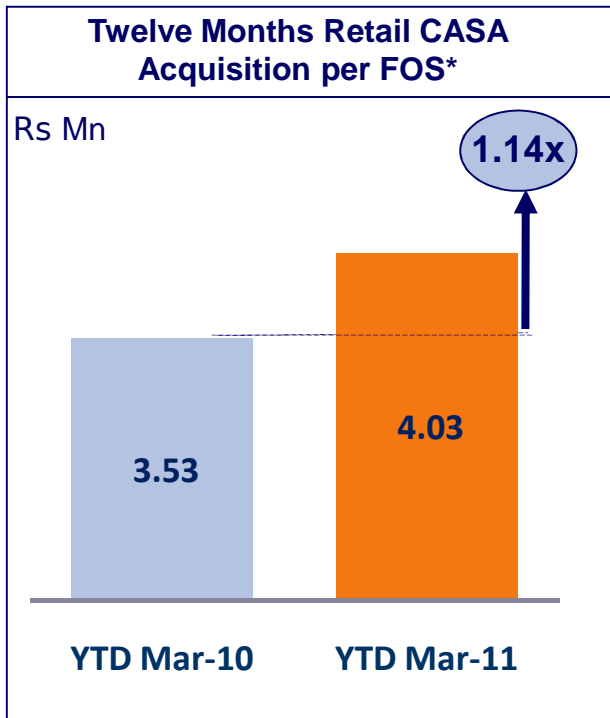


Mumbai Airport



Hyderabad Airport

Retail CASA Growth



* FOS – Feet on Street



Average Retail CASA Growth Momentum

Rs Bn

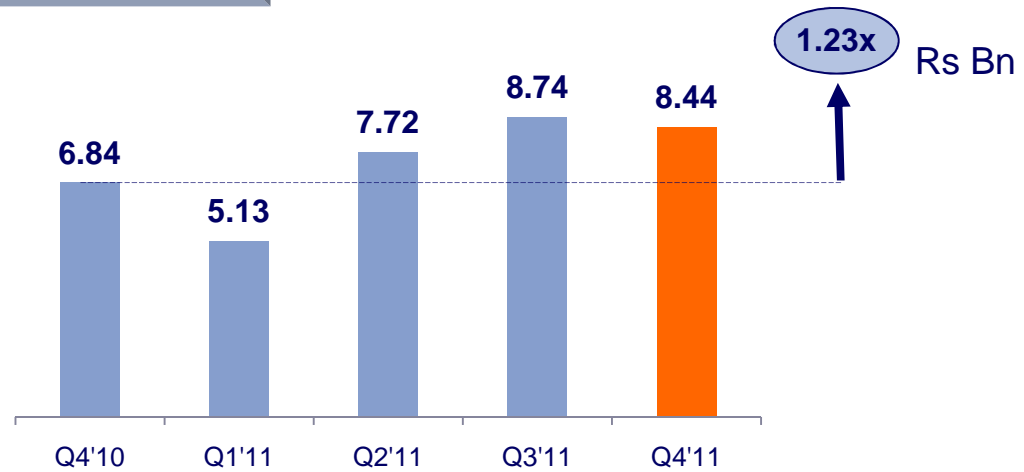
INR Crs	Q1 '10	Q2 '10	Q3 '10	Q4 '10	Q1 '11	Q2 '11	Q3 '11	Q4 '11
Retail Bank CASA Average	52.10	57.00	60.10	65.80	69.20	73.95	77.60	77.81
CASA New to Bank (NTB)	2.53	3.43	3.40	4.70	3.72	5.07	3.79	5.19
Feet on Street (FOS)	1,826	1,726	1,635	1,848	1,896	2,227	2,301	2,229
Branches #	477	474	474	481	483	488	491	510

Includes Branches and ECs

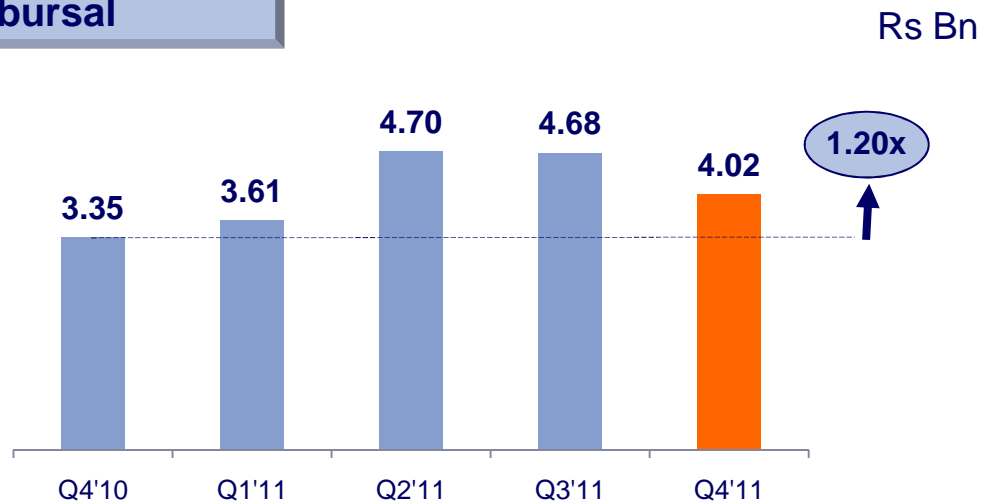


Retail Asset Momentum

Quarterly Business Banking Limits Sanctions (New to Bank + Enhancements)

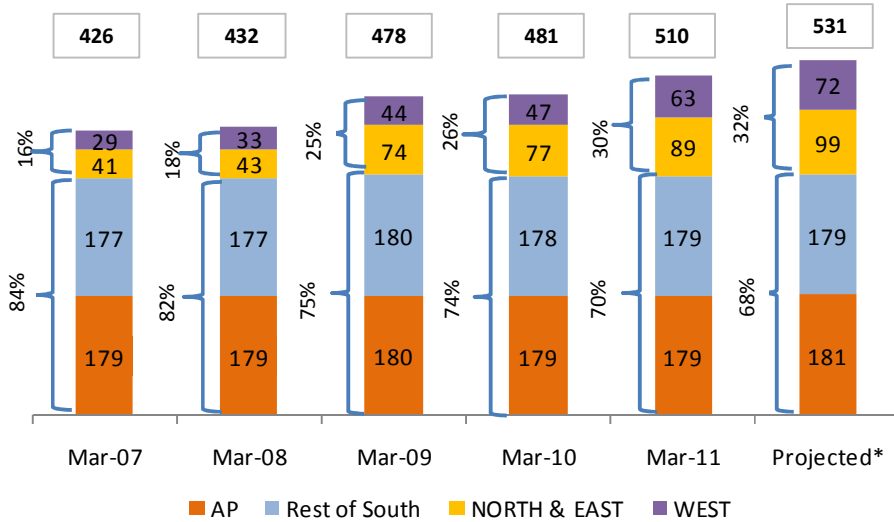


Quarterly Mortgage Disbursal

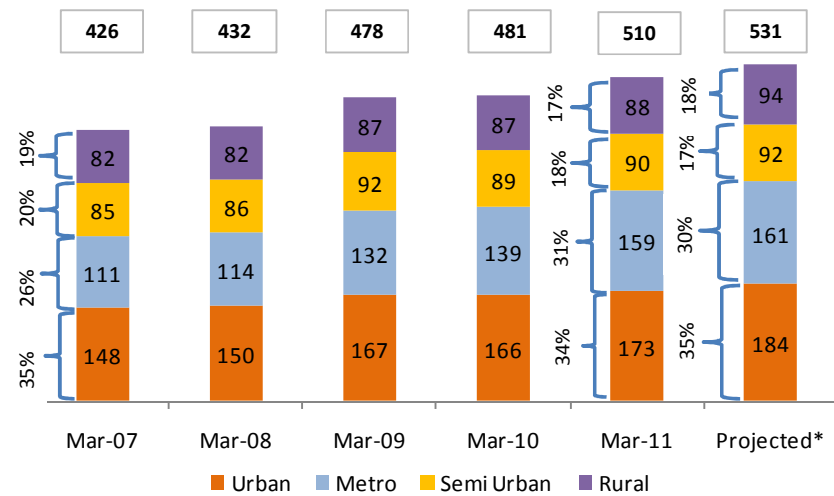


Distribution of Retail Branches

Geographical Distribution, No. of Branches, % share



Population wise Distribution, No. of Branches, % share

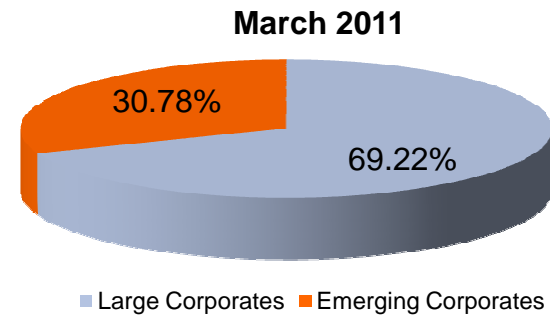
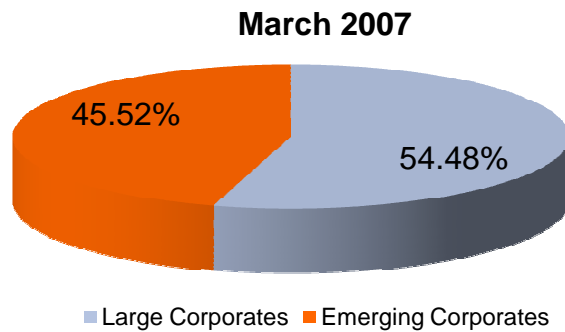
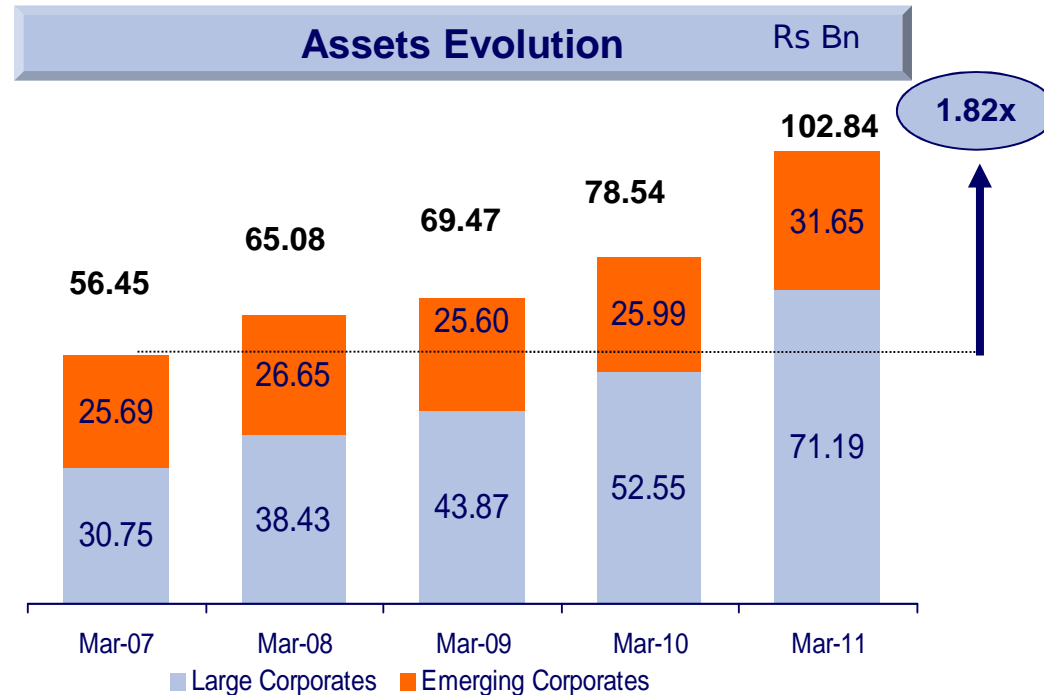


*Projected – On complete utilization of all licenses

Includes Branches and ECs

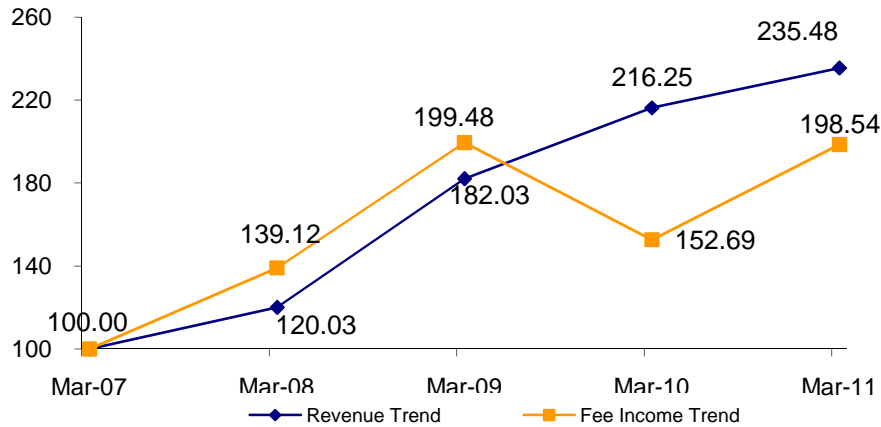


Wholesale Bank Momentum



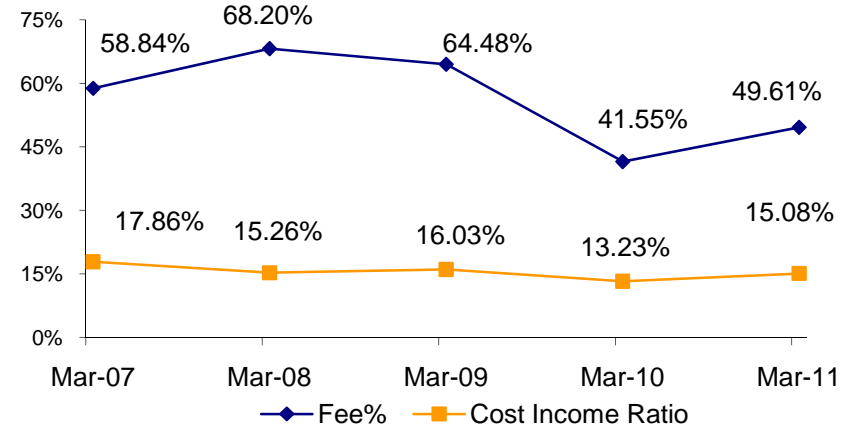
Wholesale Bank Momentum

Revenue Momentum*

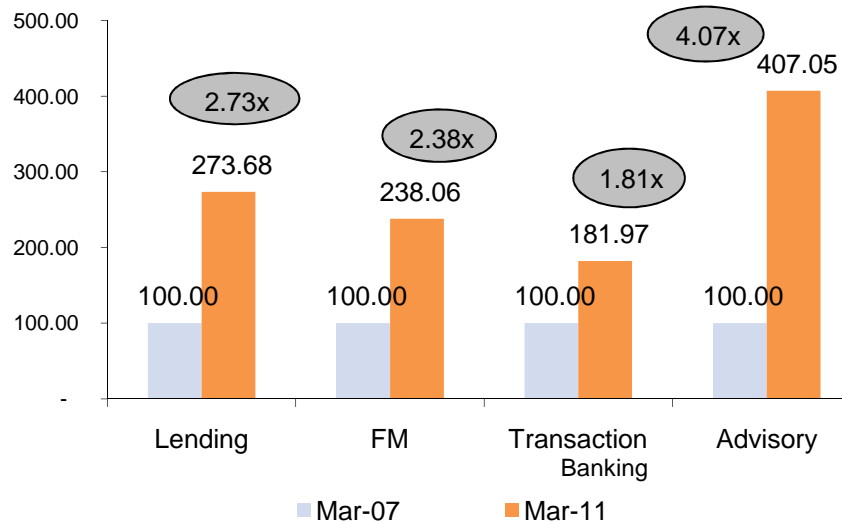


* From a base of 100 in March - 2007

Key Ratios



Product Momentum *



NOTE for Product Momentum



- Lending includes NII on advances
- FM includes FX and derivatives
- Transaction Banking includes the NII on the float, CMS fees and trade finance fee revenues
- Advisory includes fees from corporate finance, DCM, and structure finance

* From a base of 100 in March - 2007



Wholesale Bank – Debt Capital Markets Credentials

Recent Deals executed

<p>Commodities Mar '11</p> <p>J V Gokal and Co P Ltd</p> <p>INR 500 Mn</p> <p>Syndicated Short term loan</p>  <p>Mandated Lead Arranger</p>	<p>Chemicals Mar '11</p> <p>Kiri Industries Limited</p> <p>USD 21Mn</p> <p>Syndicated ECB</p>  <p>Mandated Lead Arranger</p>	<p>Hospitality Feb '11</p> <p>Pan India Paryatan P Ltd</p> <p>INR 1.10Bn</p> <p>Syndicated Term Loan Facility</p>  <p>Mandated Lead Arranger</p>	<p>Public Sector Jan '11</p> <p>Power Finance Corp</p> <p>INR 13.63 Bn</p> <p>Syndicated Bond Issue</p>  <p>Joint Arranger</p>
<p>Banking Dec '10</p> <p>Indian Overseas Bank</p> <p>INR 9.67 Bn</p> <p>Tier II Capital Bonds</p>  <p>Joint Arranger</p>	<p>Public Sector Oct'10</p> <p>Rural Electrification Corp.</p> <p>INR 21.2 Bn</p> <p>Syndicated Bond Issue</p>  <p>Joint Arranger</p>	<p>Public Sector Oct'10</p> <p>SIDBI</p> <p>INR 6 Bn</p> <p>Syndicated Bond Issue</p>  <p>Joint Arranger</p>	<p>Banking Jun'10</p> <p>Bank of India</p> <p>INR 10.0Bn</p> <p>Syndicated Bond Issue</p>  <p>Joint Arranger</p>

Ranked 15th in the Bond Underwriter's League Table published by Bloomberg (Apr 10 - Mar 2011)



Presentation Path

Key Highlights

Financial Performance

Business Strategy

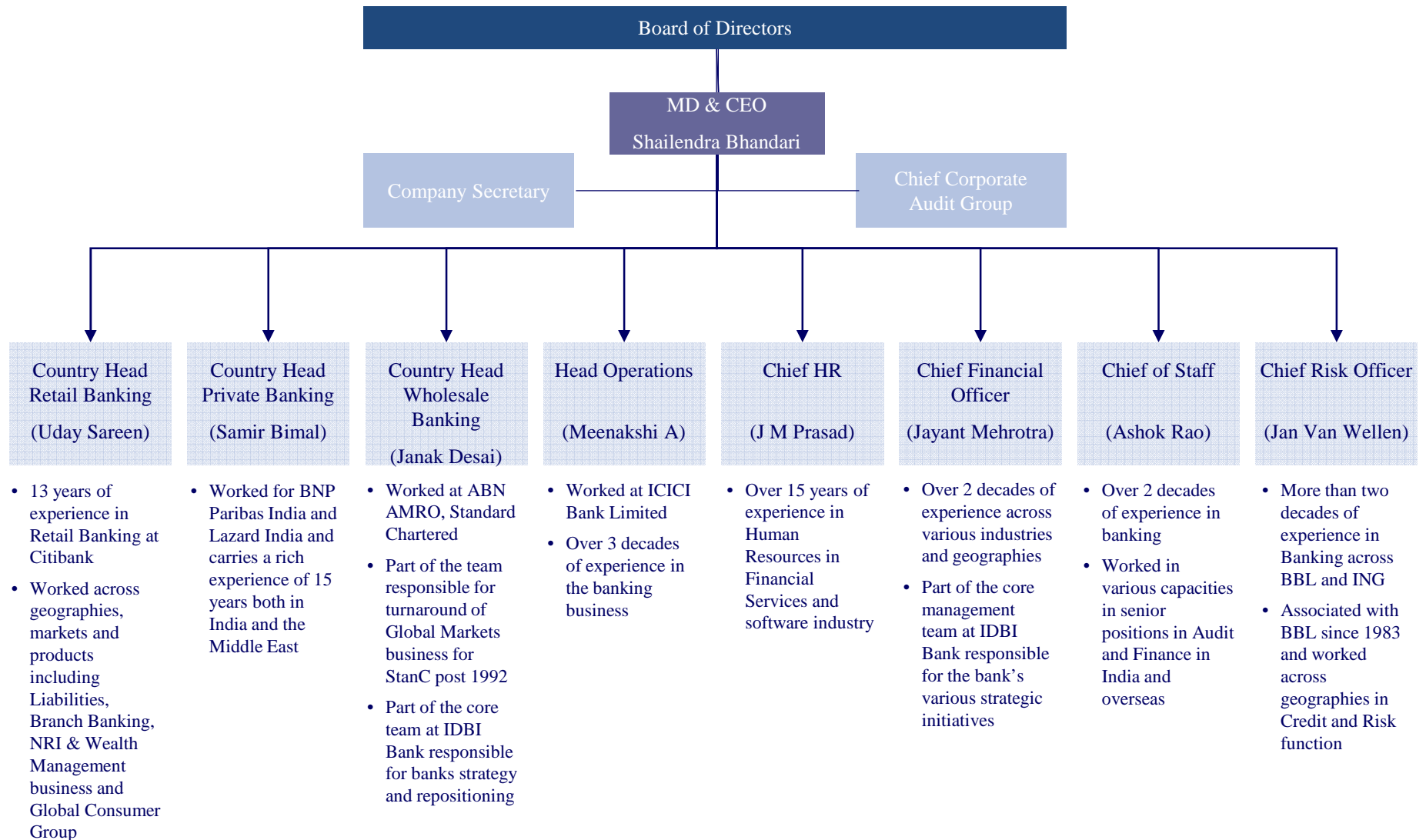
Appendix

Banking Franchise with ~8 Decades of Experience

- Incorporated in 1930, ING Groep NV became the single largest shareholder in ING Vysya Bank Limited (IVBL) with board and management control in Oct 02
- One of India's premier private sector bank offering a wide variety of wholesale and retail banking products and services
- Pan-India network of 938 outlets servicing over 2 mn customers as on March 11
- Balance sheet size of ~INR 390 Bn as on 31 March 2011



Professional Management Team



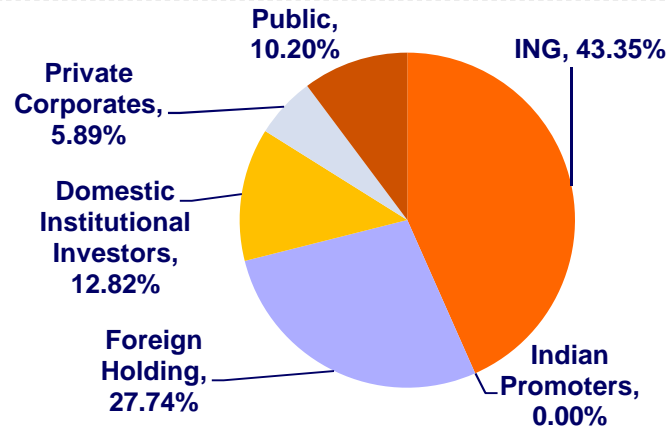
Strong Pedigree of Investors



- ING is a global financial institution of Dutch origin offering banking, investments, life insurance and retirement services
- Customer base of ~85 million private, corporate and institutional customers spread across Europe, North and Latin America, Asia and Australia
- Key statistics * – Total Income – € 55 Bn, Total Assets – € 1.2Trn, AuM – € 387 Bn, Employees – 107,106
- With the financial backing of its largest shareholder, ING Vysya Bank can leverage the ING Groep NV's relationship for its:
 - Deep understanding of the industry across markets
 - Product knowledge and domain expertise
 - Access to global clients
 - Presence across other BFSI verticals to allow cross selling opportunities

* As of Dec 31 2010 Annual Report

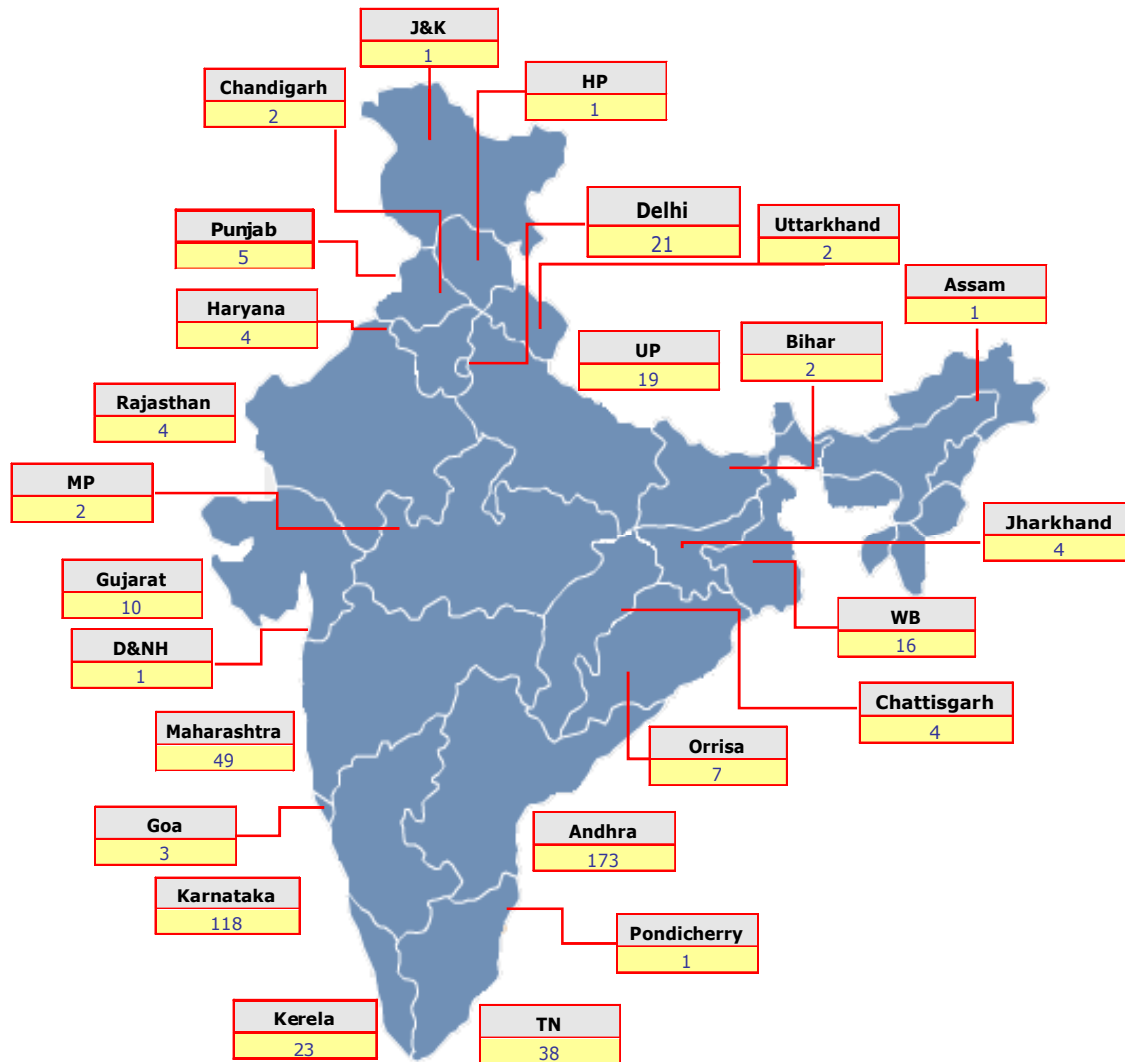
IVBL Shareholding pattern



As on 31st Mar '11



Network Distribution



Break-up of 938 Outlets

Particulars	No.
Branches*	510
- EC's	13
Satellite Office	28
ATMs	400

* Includes Branches and 13 ECs



Balance Sheet

	As at 31 Mar 11	As at 31 Mar 10	As at 31 Mar 09	As at 31 Mar 08	As at 31 Mar 07	As at 31 Mar 06	As at 31 Mar 05	CAGR FY05-11 (%)	Rs Mn
Capital and Reserves	26,242.83	23,309.15	17,028.95	15,356.58	11,032.87	10,196.74	8,417.90	21.19% ↑	
Deposits	301,942.49	258,653.01	248,894.70	204,575.56	154,185.89	133,352.55	125,693.05	15.73% ↑	
Borrowings	41,469.11	36,713.88	31,853.20	17,467.50	14,811.84	15,694.46	11,807.76	23.29% ↑	
Liab. & Provisions	20,485.27	20,126.36	20,859.97	18,015.09	12,832.37	8,422.92	7,986.96	16.59% ↑	
	390,139.70	338,802.40	318,636.80	255,414.72	192,862.97	167,666.68	153,905.68	16.77% ↑	
Cash, Inter-bank, etc	25,214.24	30,270.44	22,816.28	31,851.71	15,922.57	11,233.34	11,144.98	14.58% ↑	
Investments	110,206.65	104,729.19	104,955.39	62,933.20	45,278.13	43,723.36	41,958.93	17.46% ↑	
Advances	236,021.36	185,071.90	167,563.80	146,495.48	119,761.65	102,315.25	90,805.92	17.26% ↑	
Fixed Assets	5,028.35	4,959.33	4,372.00	3,992.15	3,959.70	4,054.09	3,140.04	8.16% ↑	
Other Assets	13,669.10	13,771.54	18,929.35	10,142.19	7,940.92	6,340.64	6,855.81	12.19% ↑	
	390,139.70	338,802.40	318,636.80	255,414.72	192,862.97	167,666.68	153,905.68	16.77% ↑	

	As at 31 Mar 11	As at 31 Mar 10	As at 31 Mar 09	As at 31 Mar 08	As at 31 Mar 07	As at 31 Mar 06	As at 31 Mar 05	CAGR FY05-11 (%)
CA	51,071.17	40,920.65	33,140.52	33,292.59	18,936.34	15,090.47	13,381.81	25.01% ↑
SA	53,515.04	43,349.63	33,984.17	31,231.66	25,639.04	20,934.55	17,077.26	20.97% ↑
TD	156,695.37	131,454.00	163,643.90	118,980.37	103,177.19	81,400.67	78,814.89	12.14% ↑
CD	40,660.92	42,928.73	18,126.11	21,070.94	6,433.32	15,926.86	16,419.09	16.32% ↑
Total Deposits	301,942.49	258,653.01	248,894.70	204,575.56	154,185.89	133,352.55	125,693.05	15.73% ↑
CASA%	34.64%	32.58%	26.97%	31.54%	28.91%	27.01%	24.23%	-

Financials are on a standalone basis and prior year data is restated/re-classified for comparison purposes



Profit & Loss

Rs Mn

	FY 10-11	FY 09-10	FY 08-09	FY 07-08	FY 06-07	FY 05-06	FY 04-05	CAGR FY05-11 (%)	
Net Interest Income	10,065.27	8,298.36	6,496.20	4,983.91	4,455.87	4,062.57	3,334.48	20.22%	↑
Other Income	6,549.57	5,895.01	5,476.66	3,981.66	2,517.40	2,109.83	1,149.43	33.65%	↑
Total Income	16,614.84	14,193.37	11,972.86	8,965.58	6,973.27	6,172.40	4,483.91	24.40%	↑
Staff expenses	6,056.59	4,288.53	3,922.20	3,023.85	2,272.34	2,250.10	1,761.08	22.86%	↑
Other Expenses	4,203.59	3,792.51	3,802.49	3,071.04	2,777.84	2,895.43	2,018.12	7.27%	↑
Total Expenses	10,260.18	8,081.04	7,724.70	6,095.89	5,050.17	5,145.53	3,779.20	18.11%	↑
Operating Profit	6,354.66	6,112.32	4,248.16	2,869.68	1,928.10	1,026.87	704.71	44.27%	↑
Exceptional Items		307.20	-	204.00	340.00	-	-	-	
Op Profit after Excep. Items	6,354.66	6,419.52	4,248.16	3,073.68	2,263.10	1,026.87	704.71	44.27%	↑
Provisions	1,516.01	2,704.50	1,301.63	560.09	986.75	811.69	1,439.15	0.51%	↑
Profit before tax	4,838.65	3,715.03	2,946.53	2,518.59	1,276.34	215.17	-734.44	-	
Taxes	1,652.16	1,292.85	1,058.73	945.28	387.24	124.61	-352.65	-	
Net Profit	3,186.49	2,422.17	1,887.80	1,573.30	889.10	90.56	-381.78	-	

Financials are on a standalone basis and prior year data is restated/re-classified for comparison purposes



Key Ratios

	FY 10-11	FY 09-10	FY 08-09	FY 07-08	FY 06-07	FY 05-06	FY 04-05
Adjusted Net Interest Margin	3.33%	3.36%	2.99%	2.81%	2.79%	2.74%	
Net Interest Margin	3.25%	3.21%	2.84%	2.77%	2.79%	2.73%	2.73%
Yield on Advances	10.05%	10.53%	11.48%	10.49%	9.33%	8.78%	8.62%
Cost of Deposits	5.25%	5.33%	6.83%	6.28%	5.27%	4.87%	4.90%
Cost Income Ratio	61.75%	55.73%	64.52%	66.47%	69.06%	83.36%	84.28%
Return on Assets	0.89%	0.80%	0.70%	0.74%	0.52%	0.05%	(0.25)%
Return on Equity	12.83%	11.81%	11.63%	12.03%	8.34%	0.90%	(5.28)%
CASA Ratio	34.64%	32.58%	26.97%	31.54%	28.91%	27.01%	24.23%
Credit-Deposit Ratio	78.17%	71.55%	67.32%	71.47%	77.67%	76.73%	72.24%
Gross NPA Ratio	2.30%	2.96%	1.86%	1.38%	2.55%	4.09%	4.98%
Net NPA Ratio	0.39%	1.20%	1.20%	0.70%	0.95%	1.76%	2.14%
Capital Adequacy Ratio*	12.94%	14.91%	11.65%	10.20%	10.56%	10.67%	9.09%
Provision Cover	83.41%	60.19%	36.01%	49.19%			

* Capital Adequacy Ratio up to FY 07-08 as per Basel-I

Financials are on a standalone basis and prior year data is restated/re-classified for comparison purposes



Disclaimer

Certain statements in these slides are forward-looking statements. These statements are based on management's current expectations and are subject to uncertainty and changes in circumstances. Actual results may differ materially from those included in these statements due to a variety of factors.

All financial and other information in these slides, is on an unconsolidated basis for ING Vysya Bank Limited only unless specifically stated to be on a consolidated basis for ING Vysya Bank Limited and its subsidiaries. Please also refer to the statement of financial and segmental results required by Indian regulations that has been filed with the stock exchanges in India and is available in our website www.ingvysyabank.com. This presentation may not be all inclusive and may not contain all of the information that you may consider material.

