



Corporate Presentation

January 2012



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 – Q3 2012

- Net Profit up 44% to Rs. 1,195 million.
- Net Profit has grown consistently, with this being the ninth sequential quarterly growth; with over 100% compounded growth since March 2006.
- NIM's improved from 3.10 % to 3.49%
- Cost income ratio lowered from 61.4% to 57.2%
- Operating profit up 33% to Rs. 2,113 million
- Gross Advances up 22% to Rs. 267,518 million.
- Deposits up 16% to Rs. 316,545 million.
- CASA Ratio at 32.59%.
- Provision cover up from 76.41% to 84.98%.
- Net NPA improves from 0.64% to 0.31%.
- Gross NPA improves from 2.66% to 2.01%.
- Return on Assets improves from 0.88% to 1.13%.
- Capital Adequacy at 14.08% and Tier 1 at 10.99%.

Key Performance Metrics

	Q3 FY12	Q3 FY11	YTD Dec FY 11-12	YTD Dec FY 10-11	FY 10-11	FY 09-10
CASA Ratio	32.59%	33.47%	32.59%	33.47%	34.64%	32.58%
Net Interest Margin	3.49%	3.10%	3.31%	3.23%	3.25%	3.21%
Yield on Advances	11.66%	10.13%	11.48%	9.81%	10.05%	10.53%
Cost of Deposits	6.94%	5.44%	6.87%	4.98%	5.25%	5.33%
Other Income / Total Income	34.43%	40.41%	34.72%	39.62%	39.42%	42.77%
Cost Income Ratio	57.18%	61.37%	59.80%	59.74%	61.75%	55.73%
Return on Assets	1.13%	0.88%	1.07%	0.86%	0.89%	0.80%
Return on Equity	12.29%	13.04%	12.65%	12.37%	12.83%	11.81%
Net NPA Ratio	0.31%	0.64%	0.31%	0.64%	0.39%	1.20%
Provision Cover Ratio	84.98%	76.41%	84.98%	76.41%	83.41%	60.19%
Capital Adequacy Ratio	14.08%	12.69%	14.08%	12.69%	12.94%	14.91%

Note : FY 10 - 11 operating cost includes one time additional retiral staff cost of Rs.680 million

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



Presentation Path

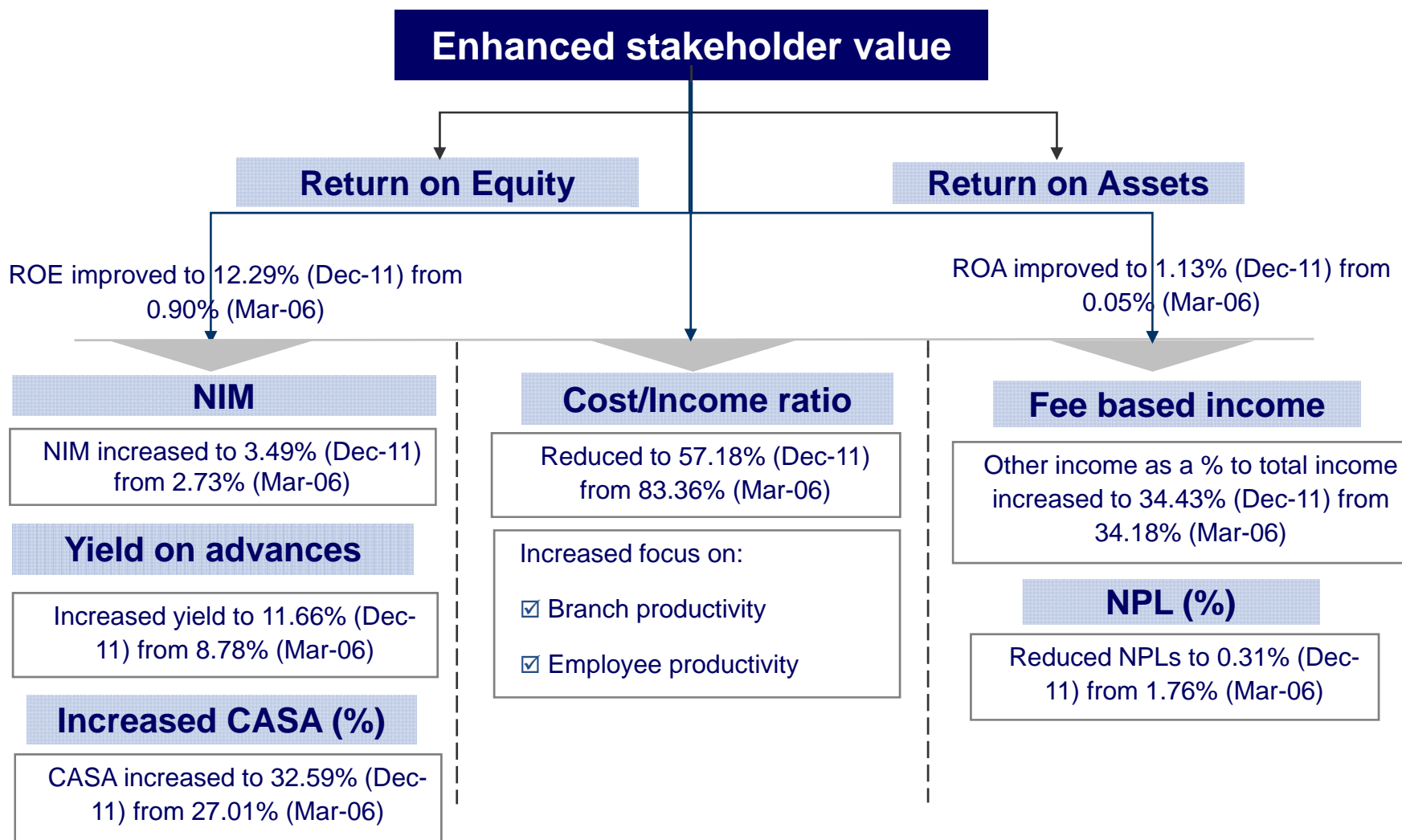
Key Highlights

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Appendix

Consistent Improvement in Operating Metrics

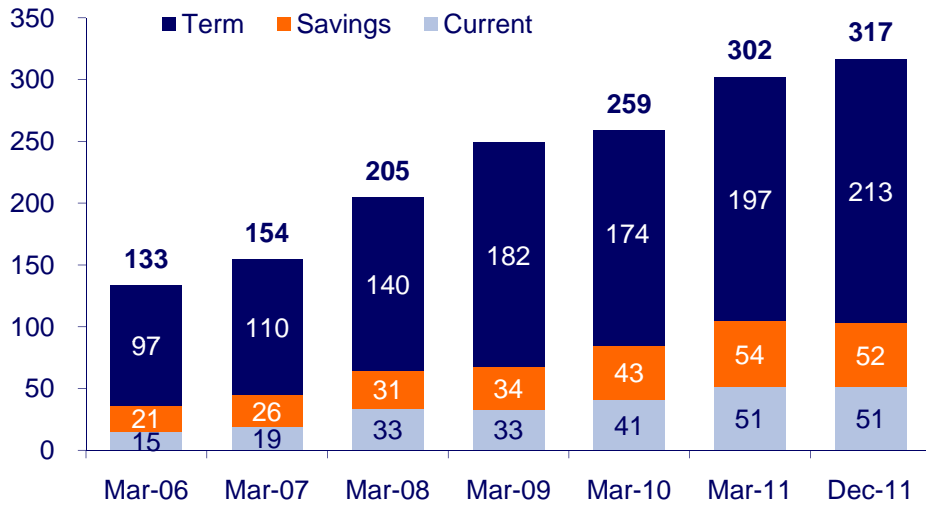


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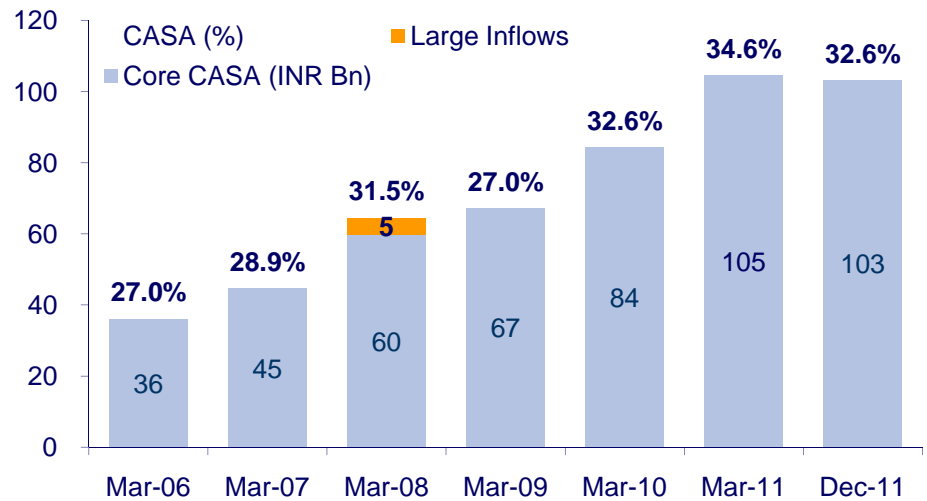


Deposit Trends

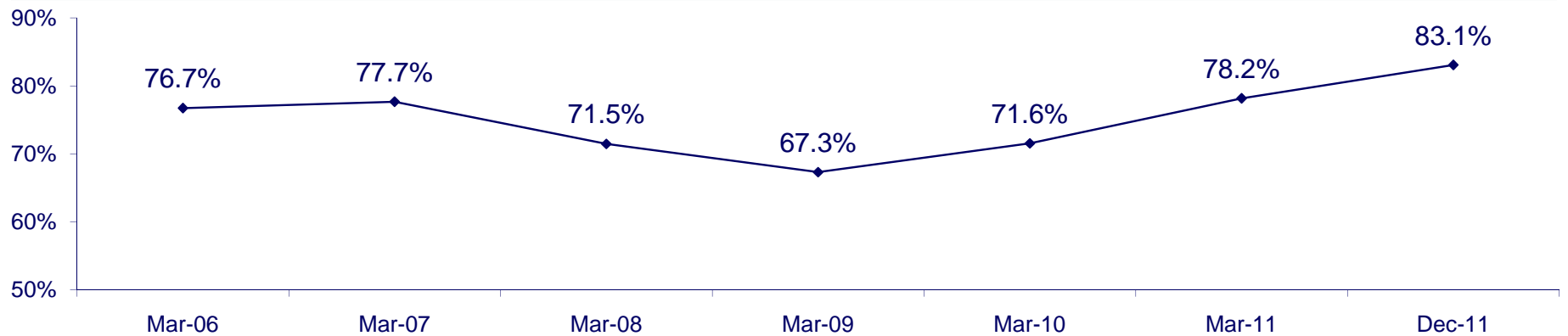
Growth in Deposits (Rs Bn)



Growth in CASA (Rs Bn)



Credit-Deposit Ratio (%)

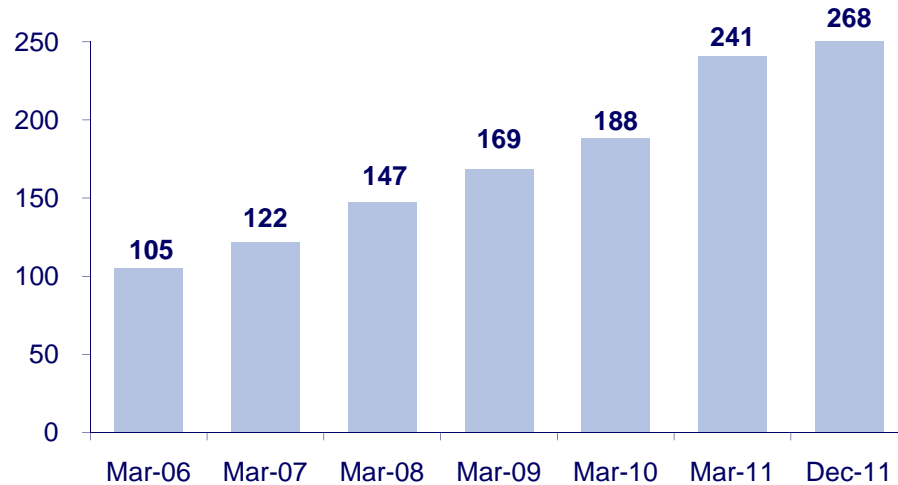


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Advances Trends

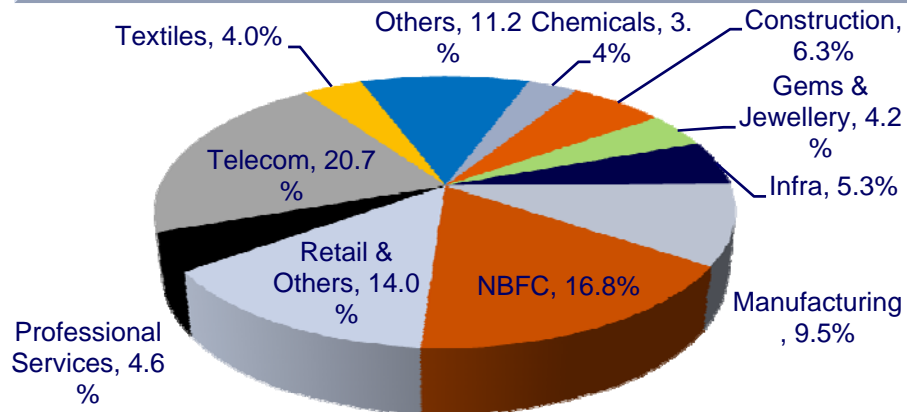
Growth in Gross Advances (Rs Bn)



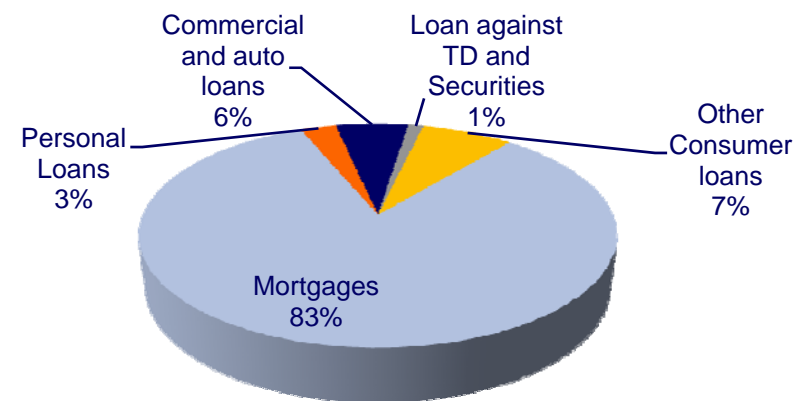
Gross Advances Composition (Dec 11)

	Composition	YoY Growth	QoQ Growth
Wholesale Banking	42.7%	27.7% ↑	7.6% ↑
Business Banking (SME)	31.0%	33.2% ↑	6.3% ↑
ARB (Agriculture)	5.2%	-19.7% ↓	-1.9% ↓
Mortgages	17.4%	10.1% ↑	0.2% ↑
Personal Loans	0.6%	-23.6% ↓	1.7% ↑
Commercial & Auto	1.2%	18.8% ↑	-0.3% ↓
Others	2.0%	76.9% ↑	51.3% ↑
Total Bank Gross Advances		22.2% ↑	5.8% ↑

Wholesale Banking Industry Portfolio (Dec 11)



Consumer Banking Portfolio (Dec 11)

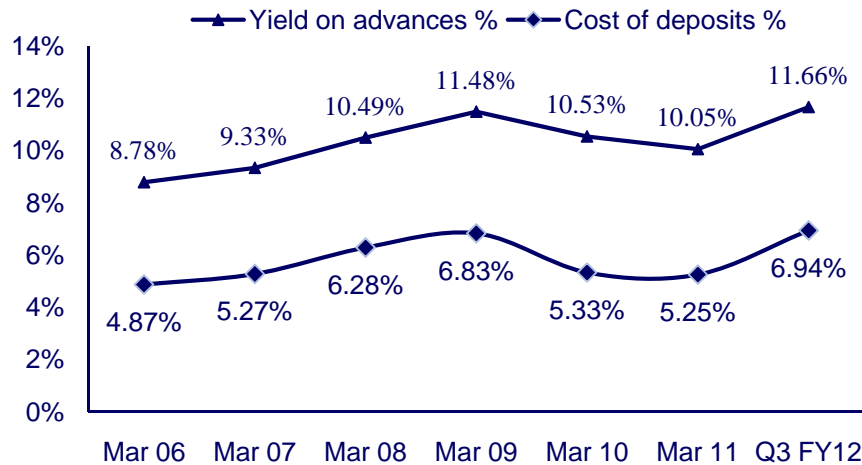


Others include Basic Metals 3.28%, Transport 3.10%, Petroleum & Coal 1.98%, Rubber & Plastic 1.79%, & Mining 1.07%
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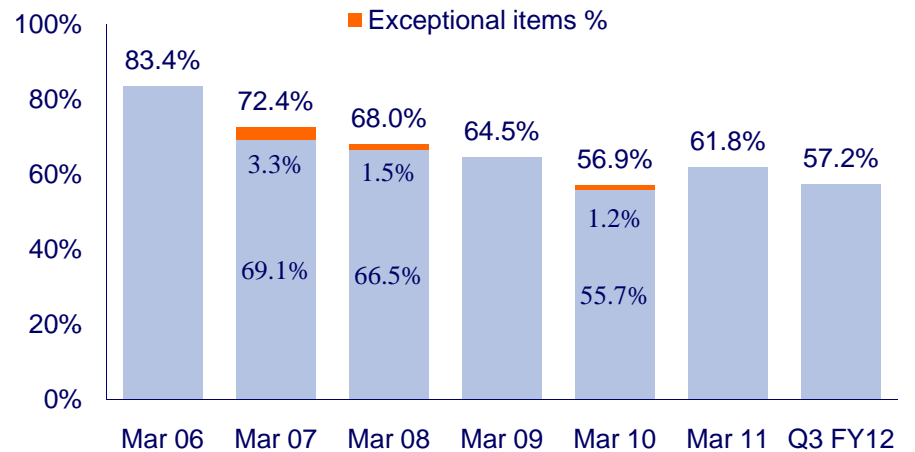


Operating Efficiency

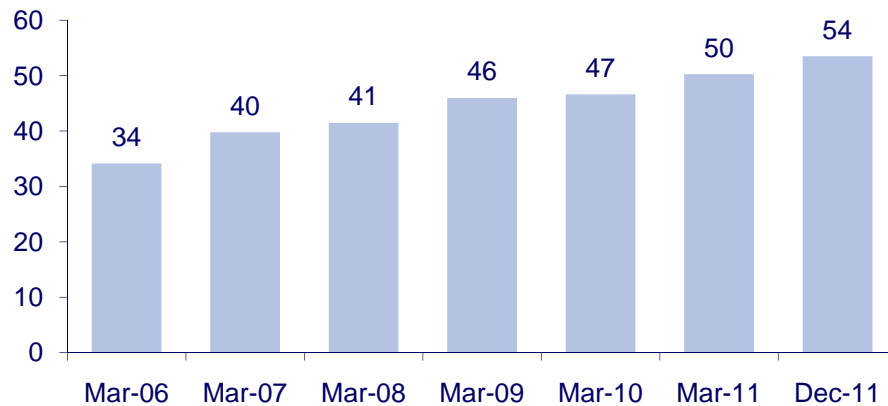
Yield on Advances & Cost of Deposits



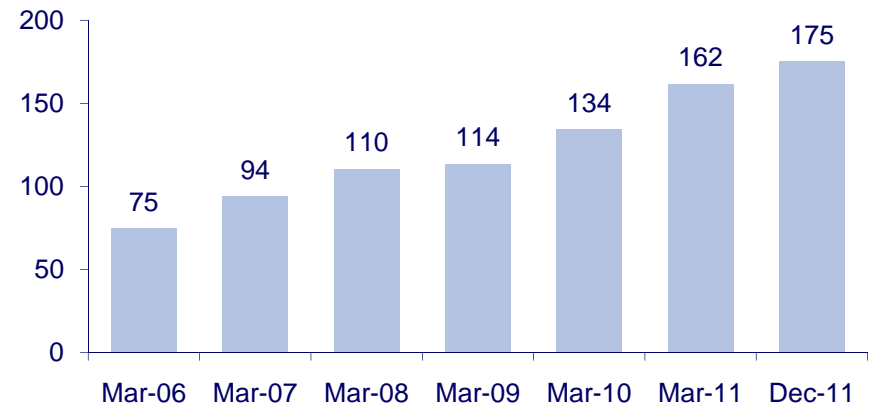
Cost/Income Ratio



Business per employee (Rs Mn)



Average CASA per Branch (Rs Mn)



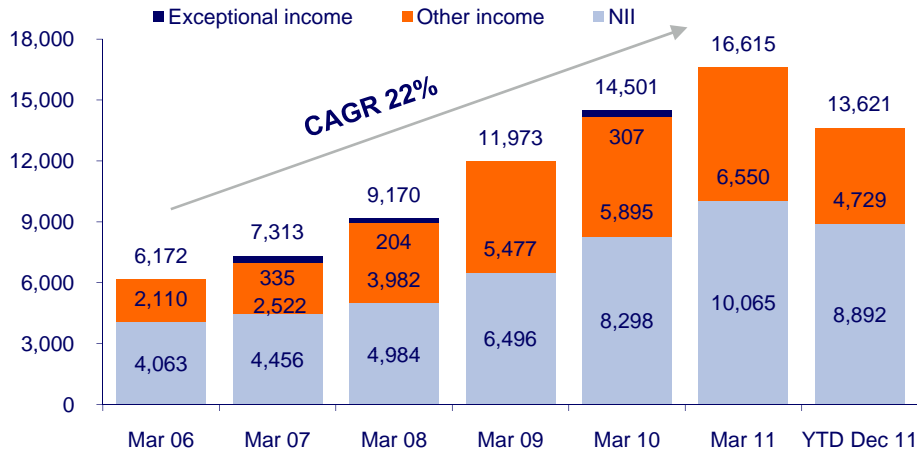
- 1 FY 10 - 11 operating cost includes one time additional retiral staff cost of Rs 680 mn
- 2 Business indicates loans given+ deposits- interbank deposits for the bank

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

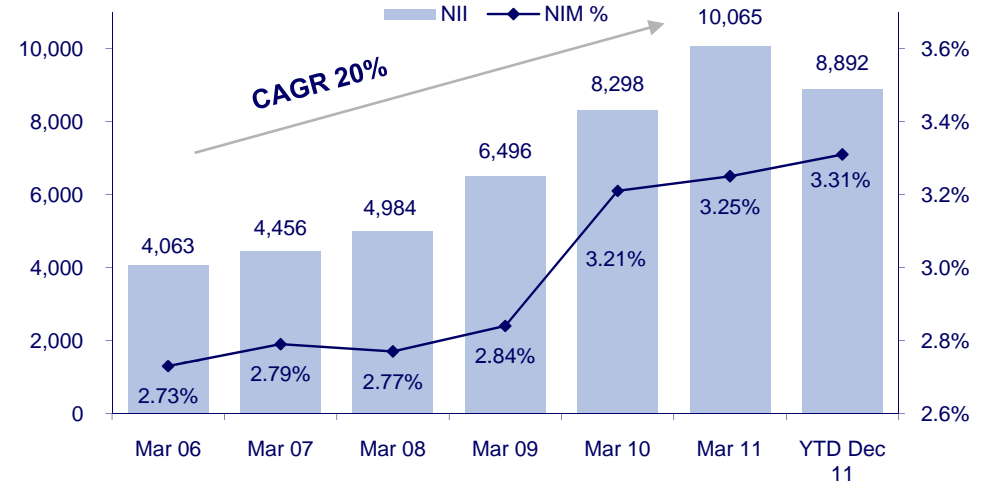


Income & Profit Performance

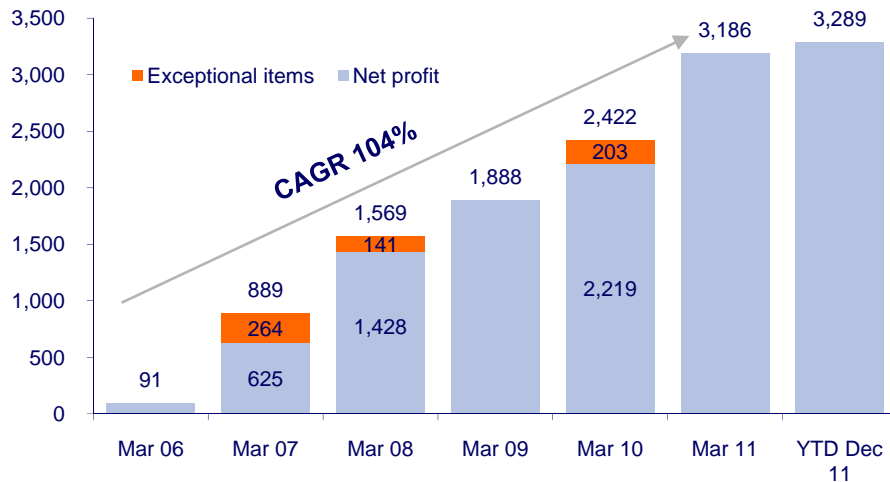
Net Total Income (Rs Mn)



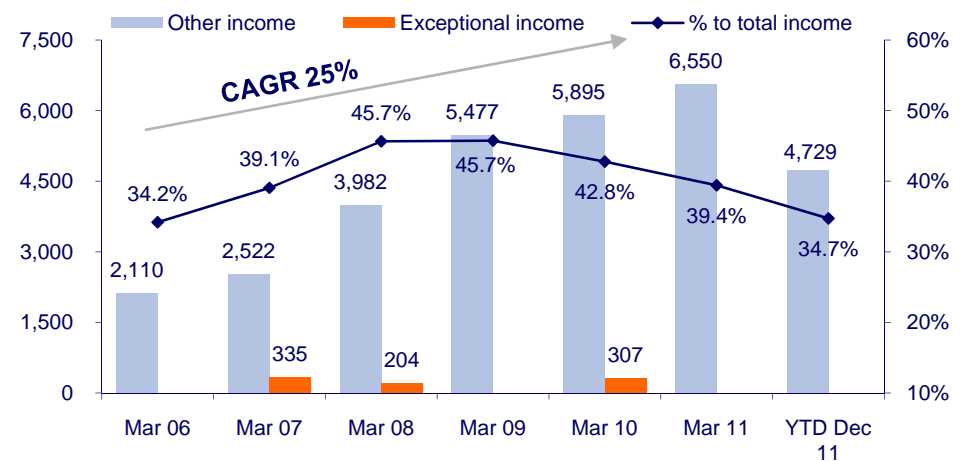
Net Interest Income (Rs Mn)



Net Profit (Rs Mn)



Other Income (Rs Mn)

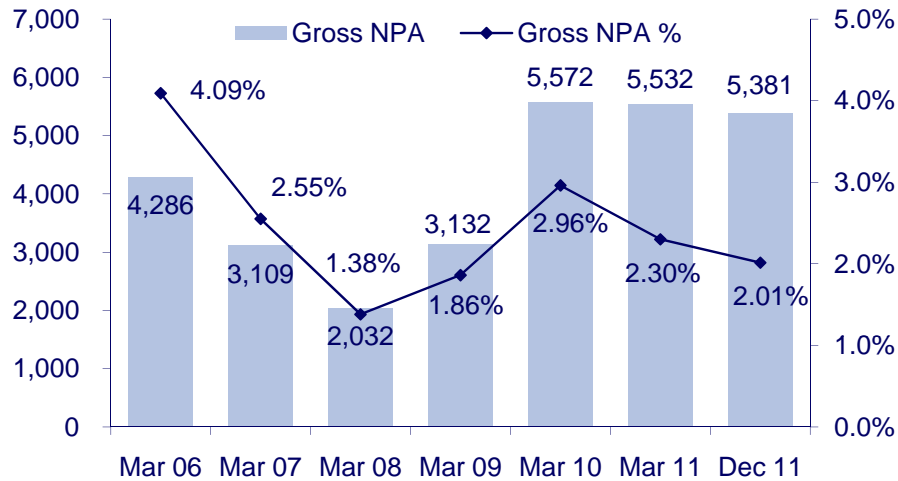


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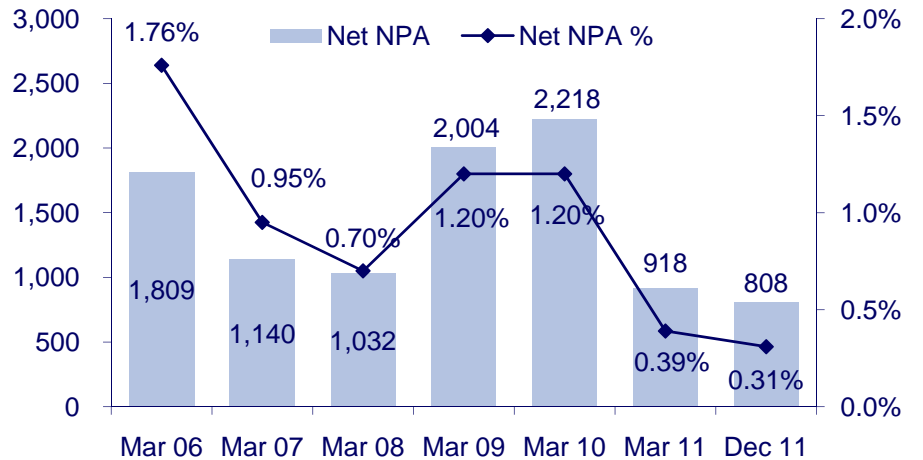
Asset Quality

Gross NPA (Rs Mn)



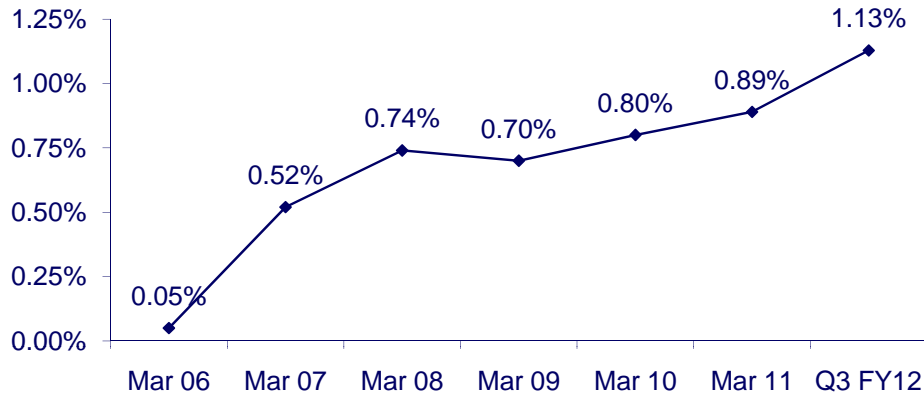
* In FY 2010, the Bank revised its policy for writing off fully provided loans and accordingly discontinued prudential write-off of loans with 100% provision

Net NPA (Rs Mn)

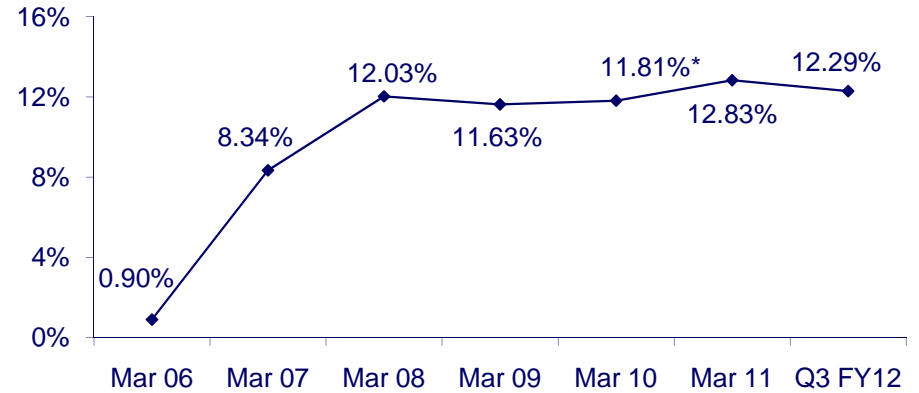


Returns to Stakeholders

Return On Assets

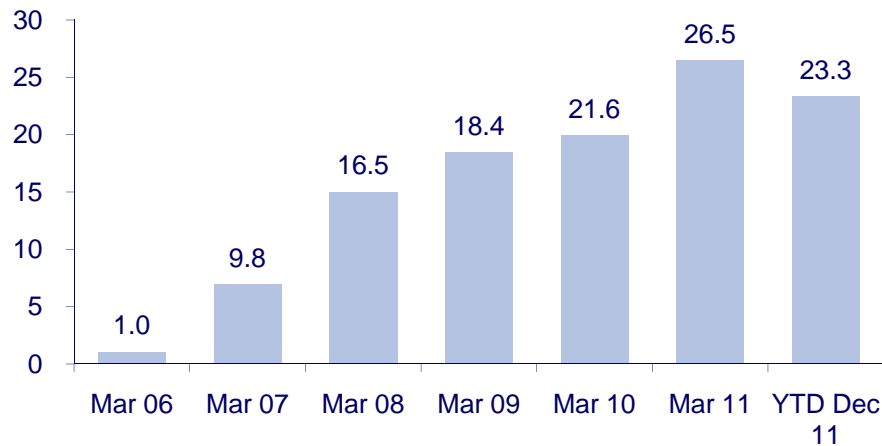


Return On Equity

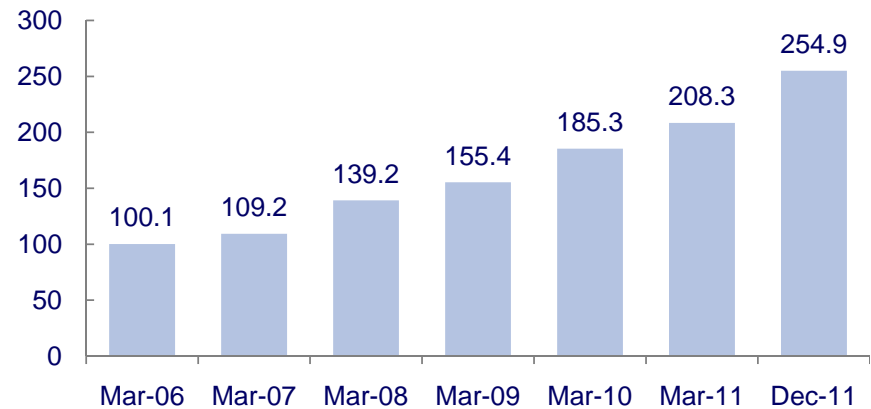


* Equity infusion in Sep '09 of Rs.4.15 Bn, Jun '11 of Rs. 9.69 Bn

Earnings Per Share (Rs)



Book Value per Share (Rs)



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Appendix

Business Strategy – Grow ahead of Market with better asset quality

<p>Focused Asset growth engines</p>	<ul style="list-style-type: none"> ▪ Retail: Focus on growth in Individual mortgages, Small and Medium Enterprises (SME); Explore opportunities of launching secured retail lending products ▪ Wholesale: Leverage ING Global relationships to service domestic clients, deepen relationships with large Indian corporates and greater support and co-ordination with International Clients Group. Grow the share of Emerging Corporates (EC) in the local balance sheet
<p>Grow and leverage the distribution franchise</p>	<ul style="list-style-type: none"> ▪ Retail: Current branch distribution concentrated 68% 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 ▪ Cater to high growth wealth management advisory business ▪ Wholesale: Leverage network to grow transaction banking platform to meet client needs ▪ Improve the systems within EC business
<p>Increase low cost liabilities and better margin products</p>	<ul style="list-style-type: none"> ▪ Retail: Deepen customer relationships with products aligned to target segments including a strategic push on current account of the business banking customer ▪ Focus on operating account for corporate/salaried segment ▪ Wholesale: Increase the share of EC in local balance sheet ▪ Increase penetration of fees products such as DCM, PCM ,FM and CF ▪ Selectively look at structured financing
<p>Enhance operating efficiency</p>	<ul style="list-style-type: none"> ▪ Retail: Increase overall profitability both from legacy network and growing footprint ▪ Continuous improvement in technology platform for cost efficient and customer centric model ▪ Increase per branch productivity closer to best in class ▪ Wholesale: Increase the share of customer wallet through new product introductions and deepen existing relationships ▪ Focus on portfolio churning
<p>Reposition as ING in select markets</p>	<ul style="list-style-type: none"> ▪ To position as bank of choice to chosen customer segments ▪ Migrate global best practices and knowledge ▪ Continue investment in the brand as we expand footprint outside South India



Enhancing Brand Awareness



ING Vysya Bank, "Art Branch" launched at Cuffe Parade, Mumbai



Amongst Top 5 "most trusted Private Sector Banks" by Brand Equity Most Trusted Brands Survey 2011



Continued branding @ Bangalore Airport

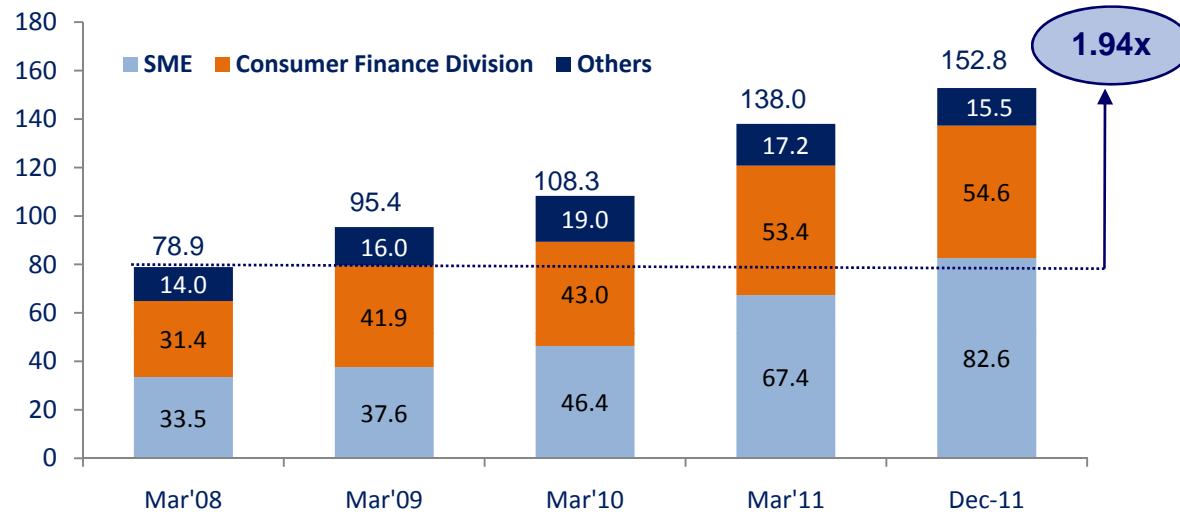


Top INR vs USD forecaster based on last 6 quarter projections – Ranked by Bloomberg

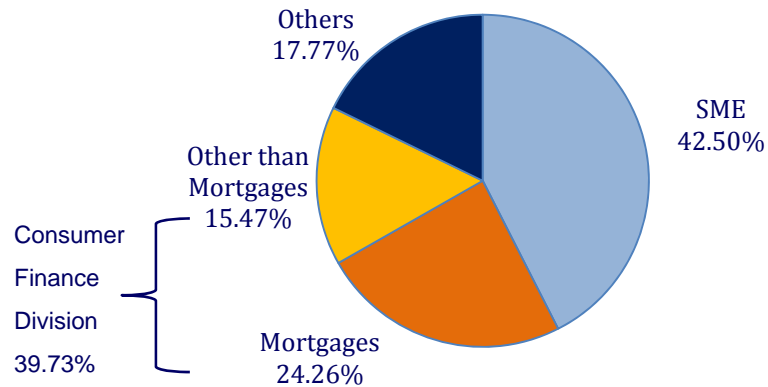


Retail Asset Momentum

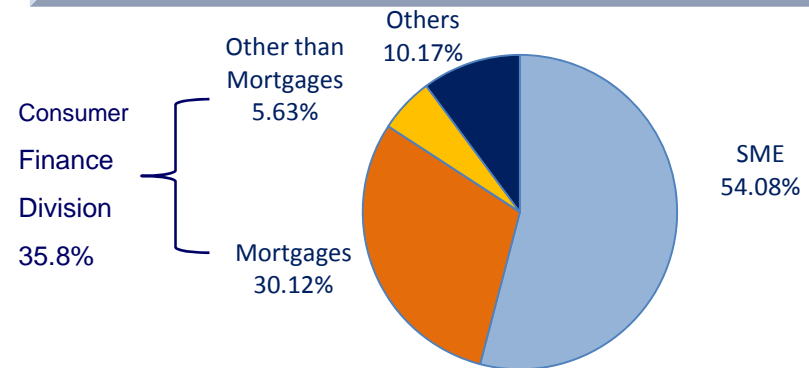
Retail Advances Evolution (Rs Bn)



March 2008

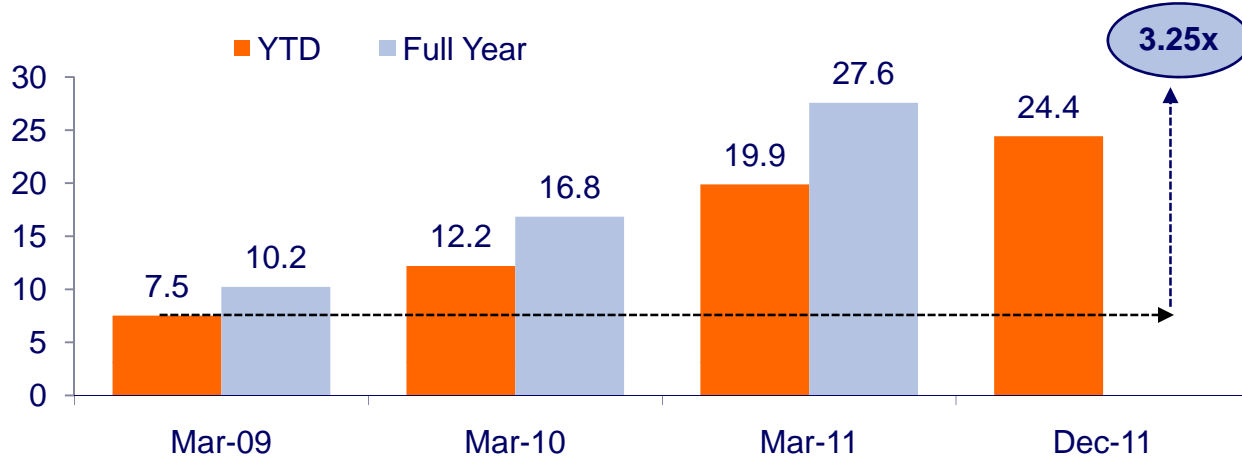


December 2011

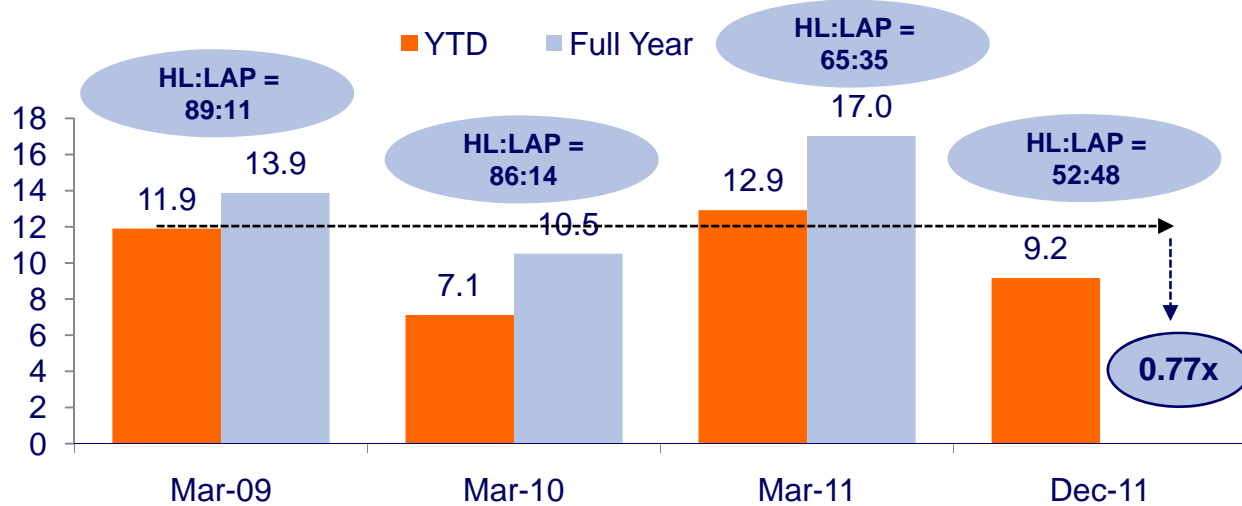


Retail Asset Momentum

Business Banking Limits Sanctioned (Rs Bn)



Mortgage Disbursal (Rs Bn)

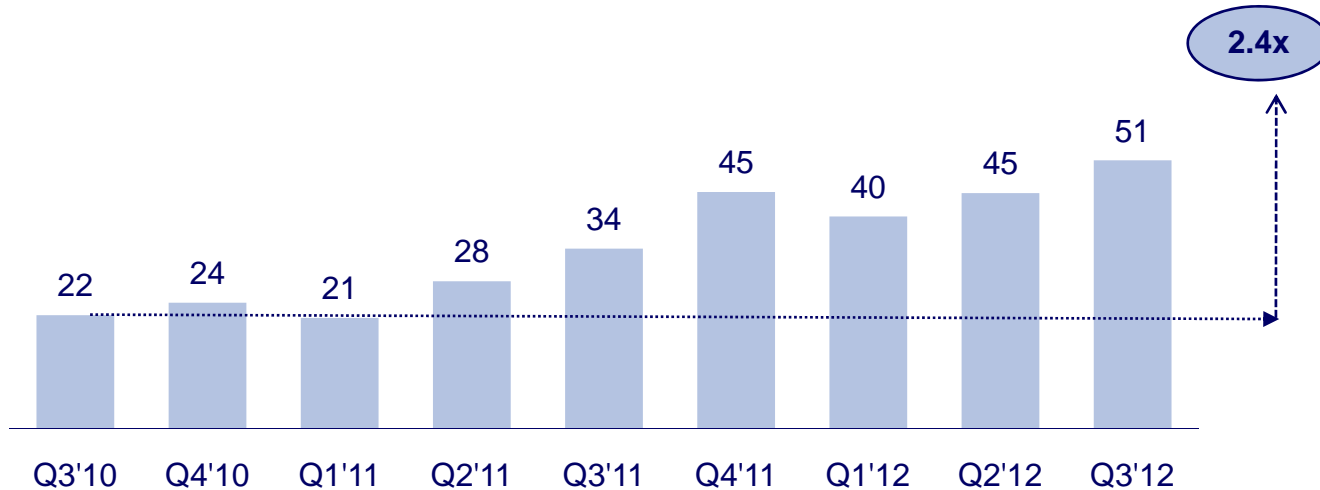


Average Retail CASA Growth Momentum

INR Bn	Q1 '10	Q2 '10	Q3 '10	Q4 '10	Q1 '11	Q2 '11	Q3 '11	Q4 '11	Q1 '12	Q2'12	Q3'12
Retail Bank CASA Average	52.10	57.00	60.10	65.80	69.20	73.95	77.60	77.81	84.25	83.82	82.83
CASA New to Bank for the Quarter (NTB)	2.53	3.06	3.07	3.83	3.72	4.71	3.95	5.26	9.45	4.16	3.94
Feet on Street (FOS)	1,826	1,726	1,635	1,848	1,896	2,227	2,301	2,229	2,050	1,843	2,036
Branches #	477	474	474	481	483	488	491	510	515	527	527

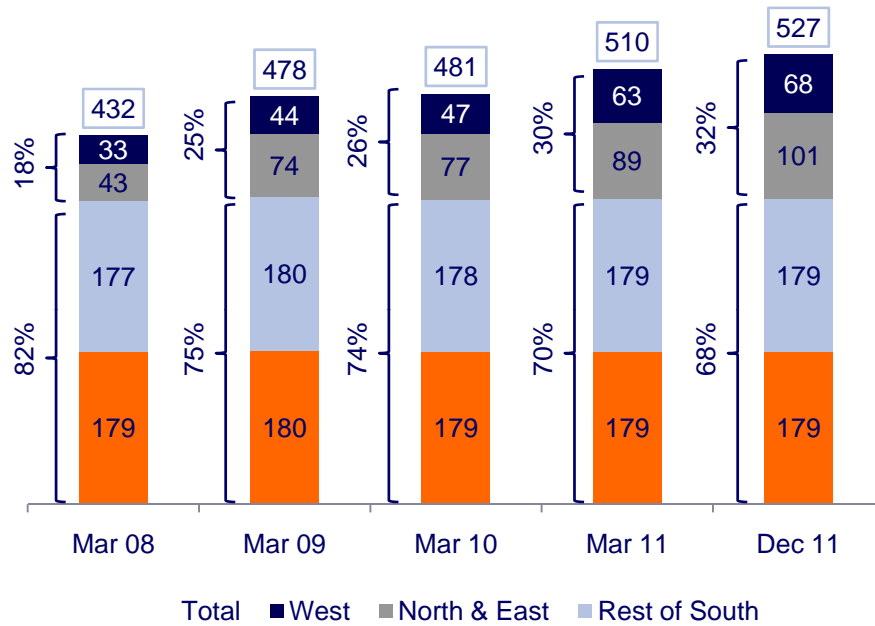
Includes Branches and ECs

New to Bank Salary Accounts (000) for the Quarter

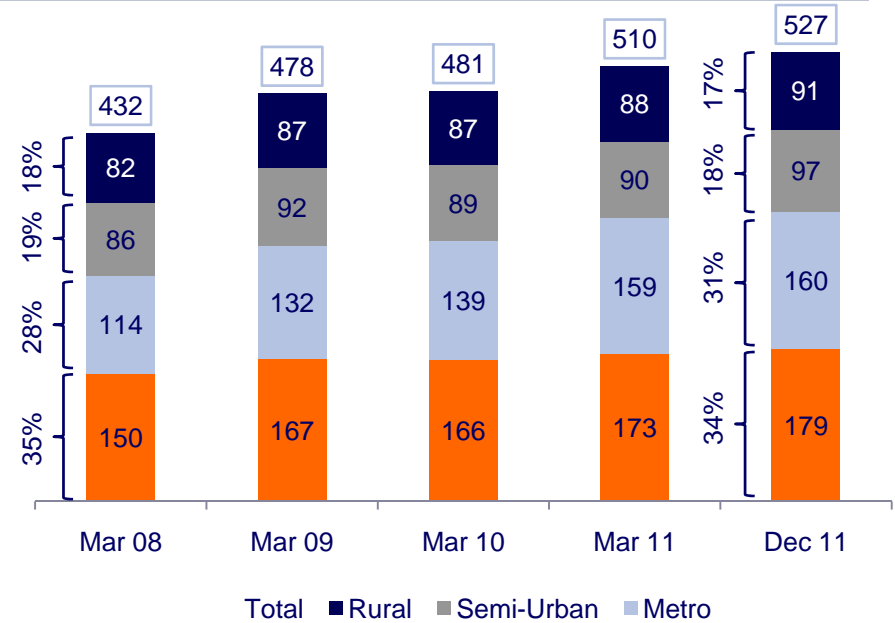


Distribution of Retail Branches

Geographical Distribution, No. of Branches #, % share



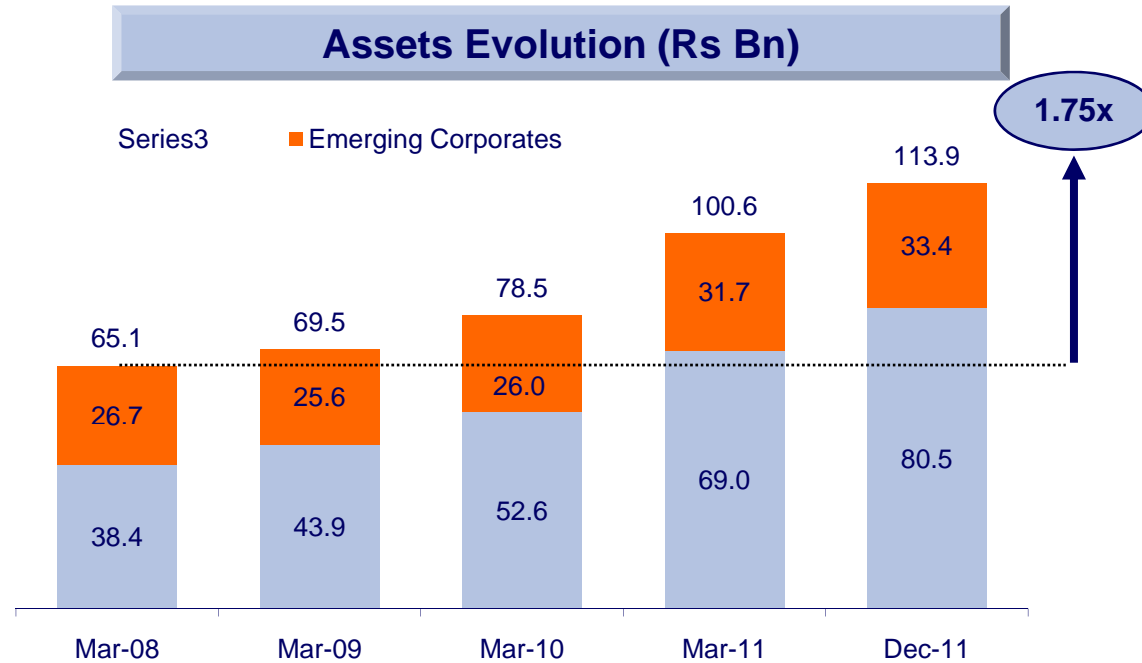
Population wise Distribution, No. of Branches #, % share



Includes Branches and ECs

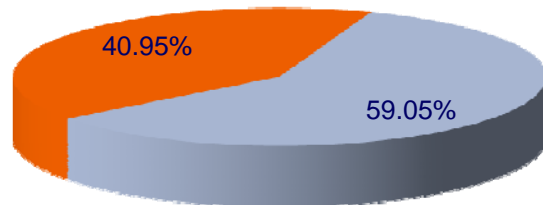


Wholesale Bank Momentum



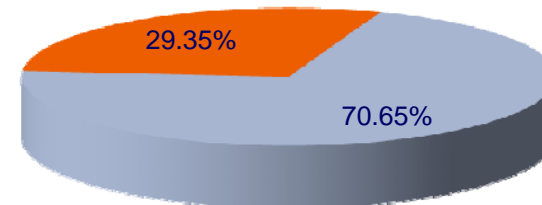
March 2008

■ Large Corporates ■ Emerging Corporates



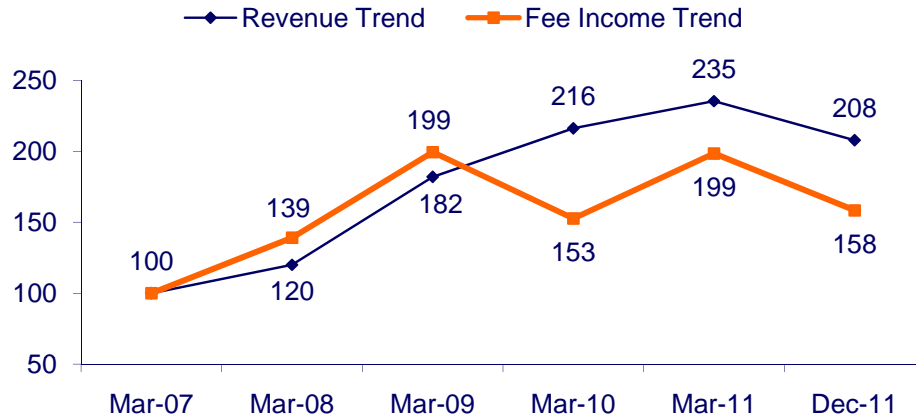
December 2011

■ Large Corporates ■ Emerging Corporates

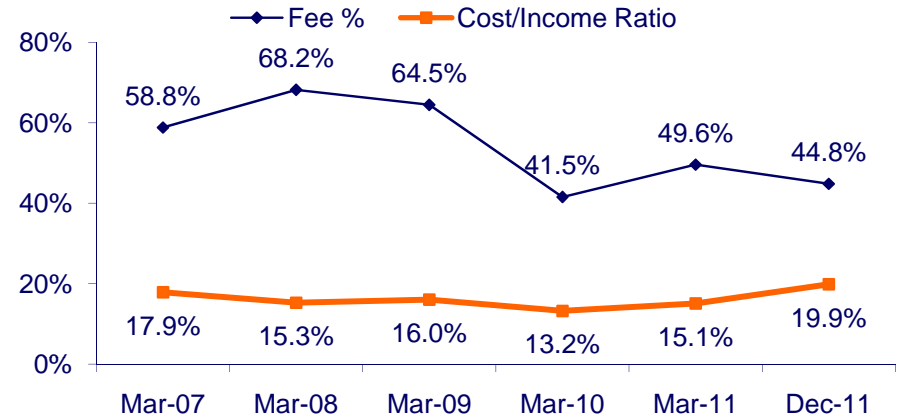


Wholesale Bank Momentum

Revenue Momentum*

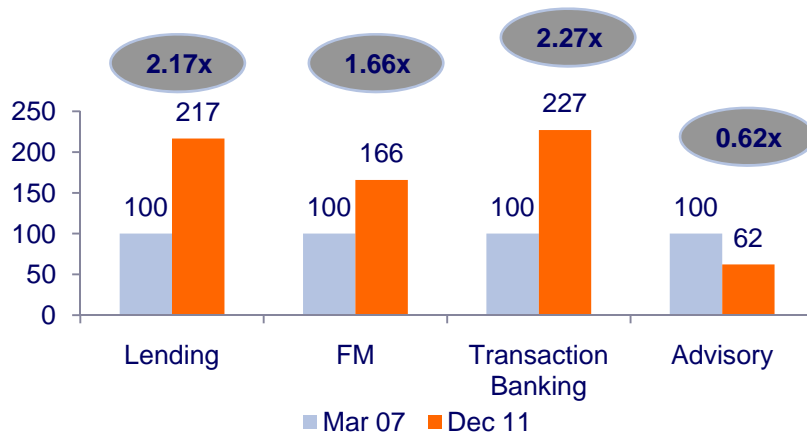


Key Ratios

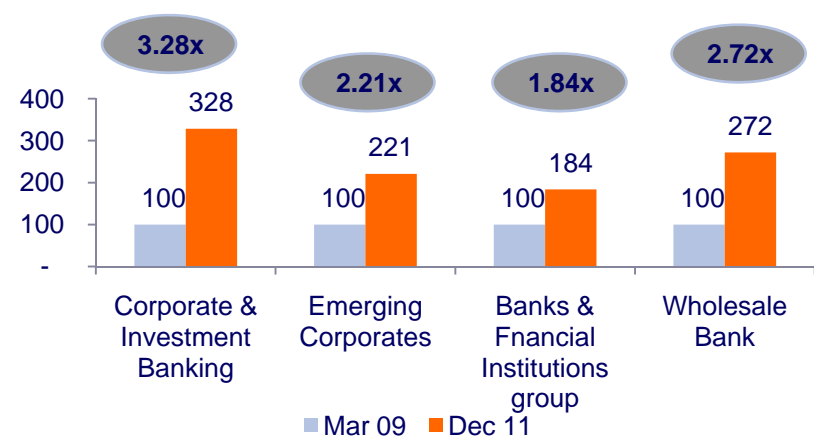


* From a base of 100 in March - 2007 *December 2011 numbers have been annualized

Product Momentum *



Wholesale Average CASA Momentum#



* From a base of 100 in March - 2007 *December 2011 numbers have been annualized

From a base of 100 in March - 2009



Presentation Path

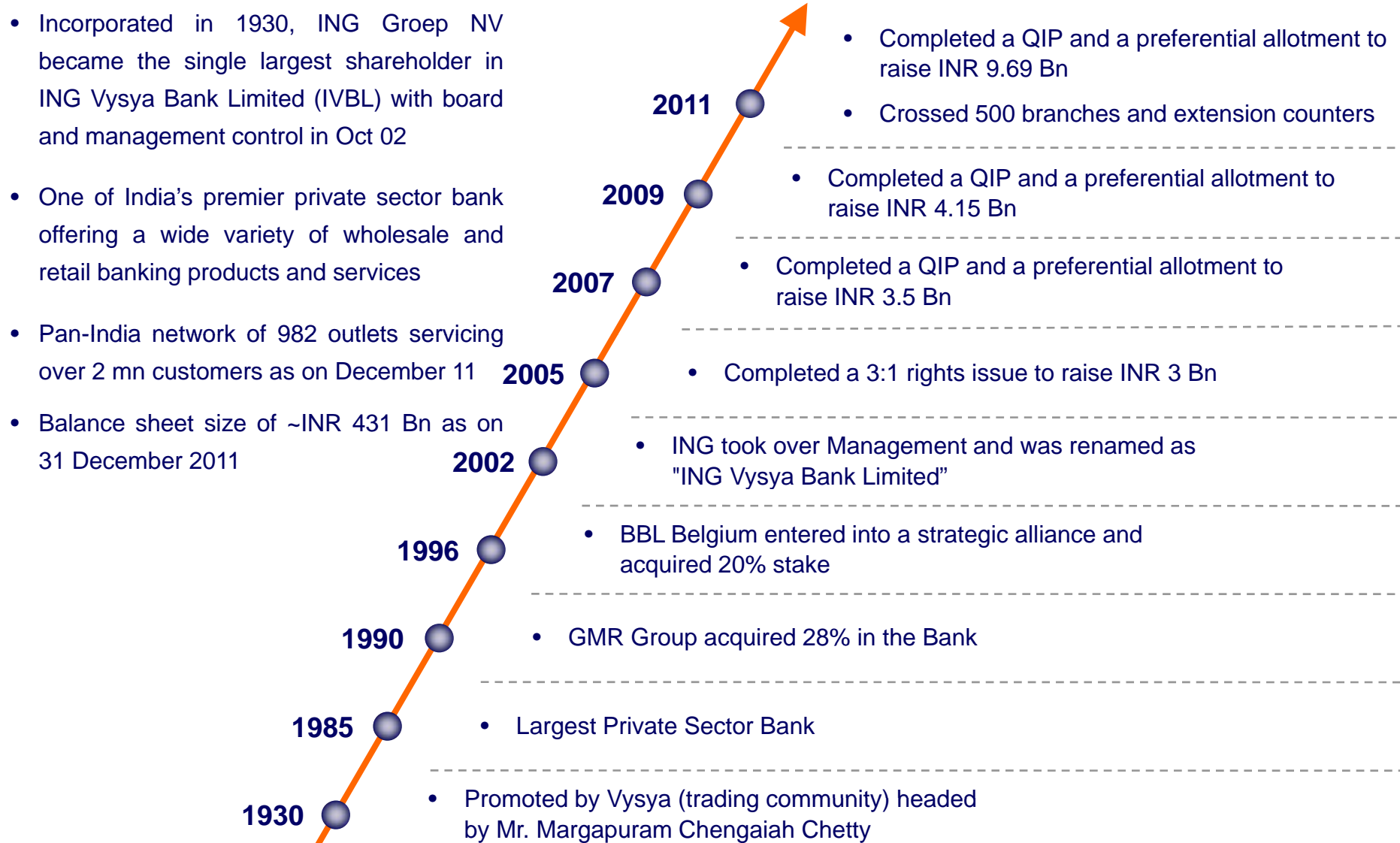
Key Highlights

Financial Performance

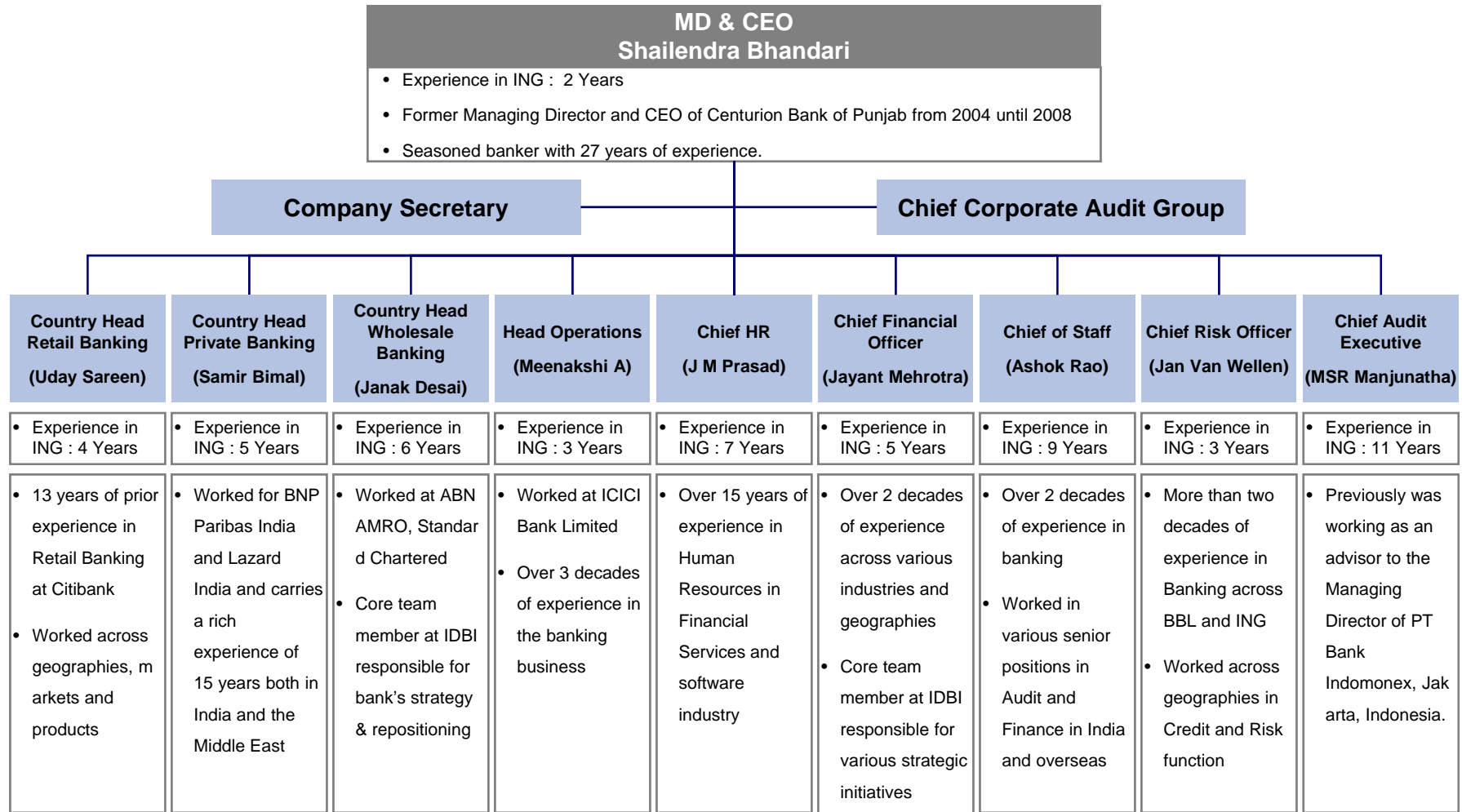
Business Strategy

Appendix

Banking Franchise with ~8 Decades of Experience



Quality Management Team



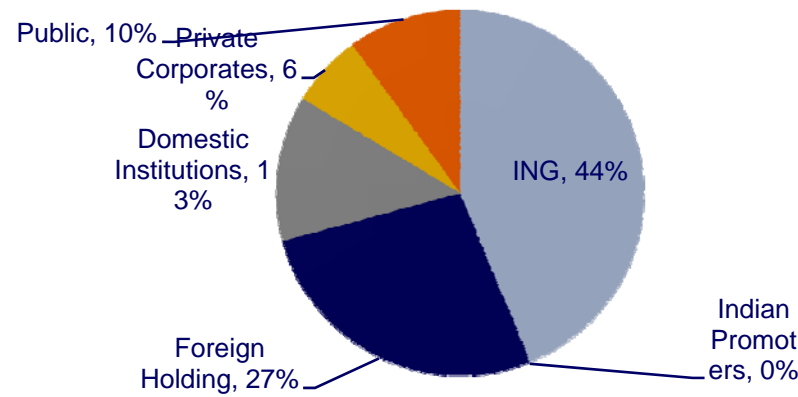
Strong Pedigree of Investors



- 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 – € 1.2 Trn, 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

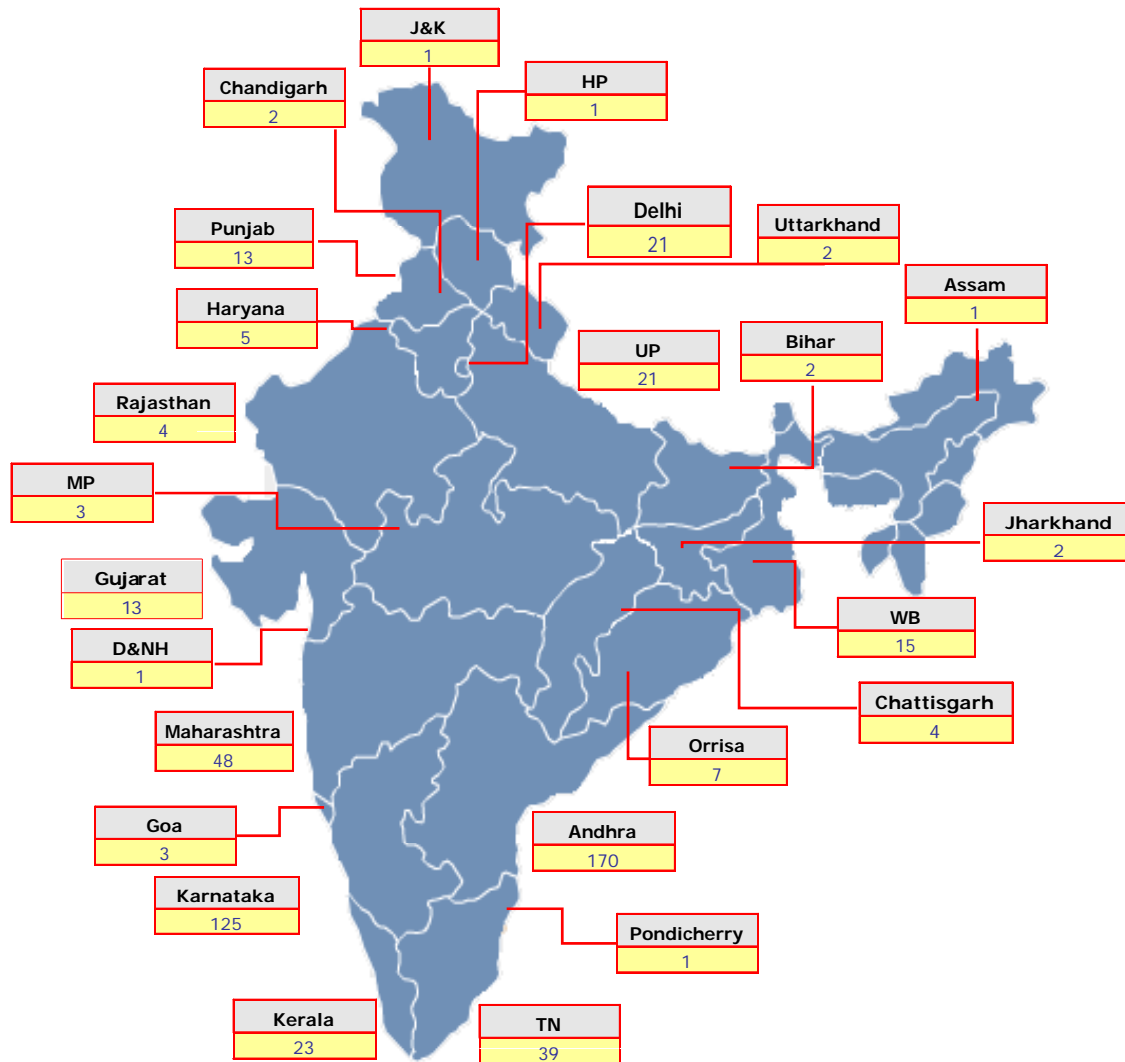
IVBL Shareholding pattern



As on 31st December '11



Network Distribution



Break-up of 982 Outlets

Particulars	No.
Branches*	527
- EC's	13
Satellite Office	28
ATMs	427

* Includes 13 ECs

Balance Sheet

Rs Mn

	As at 31 Dec 11	As at 31 Dec 10	FY 10-11	FY 09-10	FY 08-09	FY 07-08	FY 06-07	FY 05-06	CAGR FY 06-11
Capital and Reserves	39,276	25,727	26,243	23,309	17,029	15,357	11,033	10,197	20.8% ↑
Deposits	316,545	272,677	301,942	258,653	248,895	204,576	154,186	133,353	17.8% ↑
Borrowings	54,117	47,793	41,469	36,714	31,853	17,467	14,812	15,694	21.4% ↑
Liab. & Provisions	21,145	21,185	20,485	20,126	20,860	18,015	12,832	8,423	19.5% ↑
Total Liabilities	431,082	367,383	390,140	338,802	318,637	255,415	192,863	167,667	18.4% ↑
Cash, Inter-bank, etc	25,875	25,957	25,214	30,270	22,816	31,852	15,923	11,233	17.6% ↑
Investments	115,725	107,376	110,207	104,729	104,955	62,933	45,278	43,723	20.3% ↑
Advances	262,984	214,579	236,021	185,072	167,564	146,495	119,762	102,315	18.2% ↑
Fixed Assets	5,005	4,938	5,028	4,959	4,372	3,992	3,960	4,054	4.4% ↑
Other Assets	21,494	14,532	13,669	13,772	18,929	10,142	7,941	6,341	16.6% ↑
Total Assets	431,082	367,383	390,140	338,802	318,637	255,415	192,863	167,667	18.4% ↑

	As at 31 Dec 11	As at 31 Dec 10	FY 10-11	FY 09-10	FY 08-09	FY 07-08	FY 06-07	FY 05-06	CAGR FY 06-11
CA	51,087	42,071	51,071	40,921	33,141	33,293	18,936	15,090	27.6% ↑
SA	52,060	49,207	53,515	43,350	33,984	31,232	25,639	20,935	20.6% ↑
TD	160,993	128,970	156,695	131,454	163,644	118,980	103,177	81,401	14.0% ↑
CD	52,405	52,430	40,661	42,929	18,126	21,071	6,433	15,927	20.6% ↑
Total Deposits	316,545	272,677	301,942	258,653	248,895	204,576	154,186	133,353	17.8% ↑
CASA%	32.59%	33.47%	34.64%	32.58%	26.97%	31.54%	28.91%	27.01%	

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Profit & Loss

Rs Mn

	Q3 FY12	Q3 FY11	FY 10-11	FY 09-10	FY 08-09	FY 07-08	FY 06-07	FY 05-06	CAGR FY 06-11
Net Interest Income	3,236	2,459	10,065	8,298	6,496	4,984	4,456	4,063	19.9% ↑
Other Income	1,699	1,668	6,550	5,895	5,477	3,982	2,522	2,110	25.4% ↑
Total Income	4,935	4,127	16,615	14,193	11,973	8,966	6,978	6,172	21.9% ↑
Staff expenses	1,704	1,454	6,057	4,289	3,922	3,024	2,272	2,250	21.9% ↑
Other Expenses	1,118	1,079	4,204	3,793	3,802	3,071	2,778	2,895	7.7% ↑
Total Expenses	2,822	2,532	10,260	8,081	7,725	6,095	5,050	5,146	14.8% ↑
Operating Profit	2,113	1,594	6,355	6,112	4,248	2,871	1,928	1,027	44.0% ↑
Exceptional Items				307		204	335		
Op Profit after Excep. Items	2,113	1,594	6,355	6,420	4,248	3,075	2,263	1,027	44.0% ↑
Provisions	334	336	1,516	2,704	1,302	560	987	812	13.3% ↑
Profit before tax	1,779	1,258	4,839	3,715	2,947	2,515	1,276	215	86.4% ↑
Taxes	584	428	1,652	1,293	1,059	945	387	125	67.7% ↑
Net Profit	1,195	830	3,186	2,422	1,888	1,569	889	91	103.8% ↑

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Key Ratios

	Q3 FY12	Q3 FY11	FY 10-11	FY 09-10	FY 08-09	FY 07-08	FY 06-07	FY 05-06
Net Interest Margin	3.49%	3.10%	3.25%	3.21%	2.84%	2.77%	2.79%	2.73%
Yield on Advances	11.66%	10.13%	10.05%	10.53%	11.48%	10.49%	9.33%	8.78%
Cost of Deposits	6.94%	5.44%	5.25%	5.33%	6.83%	6.28%	5.27%	4.87%
Cost Income Ratio	57.18%	61.37%	61.75%	55.73%	64.52%	66.47%	69.05%	83.36%
Return on Assets	1.13%	0.88%	0.89%	0.80%	0.70%	0.74%	0.52%	0.05%
Return on Equity	12.29%	13.04%	12.83%	11.81%	11.63%	12.03%	8.34%	0.90%
CASA Ratio	32.59%	33.47%	34.64%	32.58%	26.97%	31.54%	28.91%	27.01%
Credit-Deposit Ratio	83.08%	78.69%	78.17%	71.55%	67.32%	71.47%	77.67%	76.73%
Gross NPA Ratio	2.01%	2.66%	2.30%	2.96%	1.86%	1.38%	2.55%	4.09%
Net NPA Ratio	0.31%	0.64%	0.39%	1.20%	1.20%	0.70%	0.95%	1.76%
Provision Cover	84.98%	76.41%	83.41%	60.19%	36.01%	49.19%	63.32%	57.79%
Capital Adequacy Ratio*	14.08%	12.69%	12.94%	14.91%	11.65%	10.20%	10.56%	10.67%

* 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.

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