



Investor Presentation

May 2011

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Presentation Path

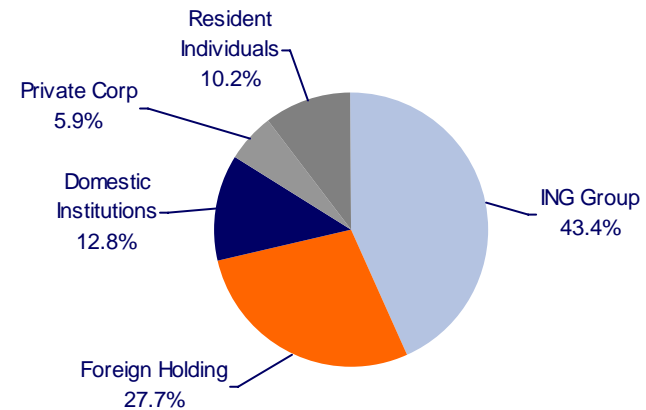


Brief Overview

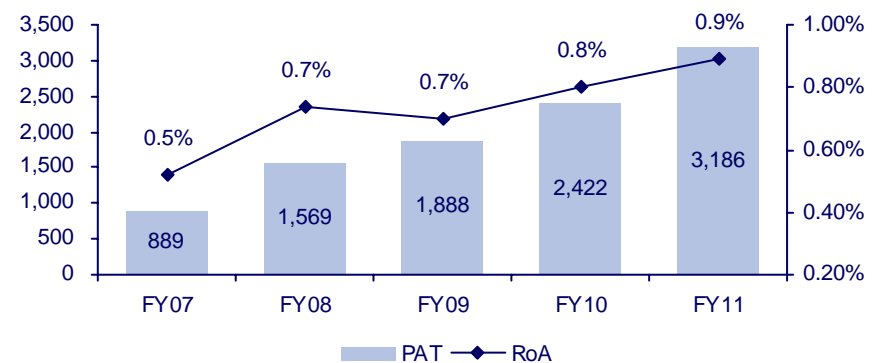
- Incorporated in 1930, ING Vysya Bank is an Indian private sector bank, offering a wide variety of wholesale and retail banking products and services
- Only Indian Bank with a global financial major such as ING Groep NV (Market Cap: US\$ 45.8 billion*) as its single largest shareholder alongwith board and management control since October 2002
- Broad based network of 938 outlets servicing over 2 million customers as on March 31, 2011
- Balance sheet size (Total Assets) of ~ ₹ 390 billion as on March 31, 2011
- Capital Adequacy Ratio of 12.94% as on 31 March 2011, with Tier I Capital Adequacy Ratio of 9.36%

* As of May 27, 2011 from Bloomberg

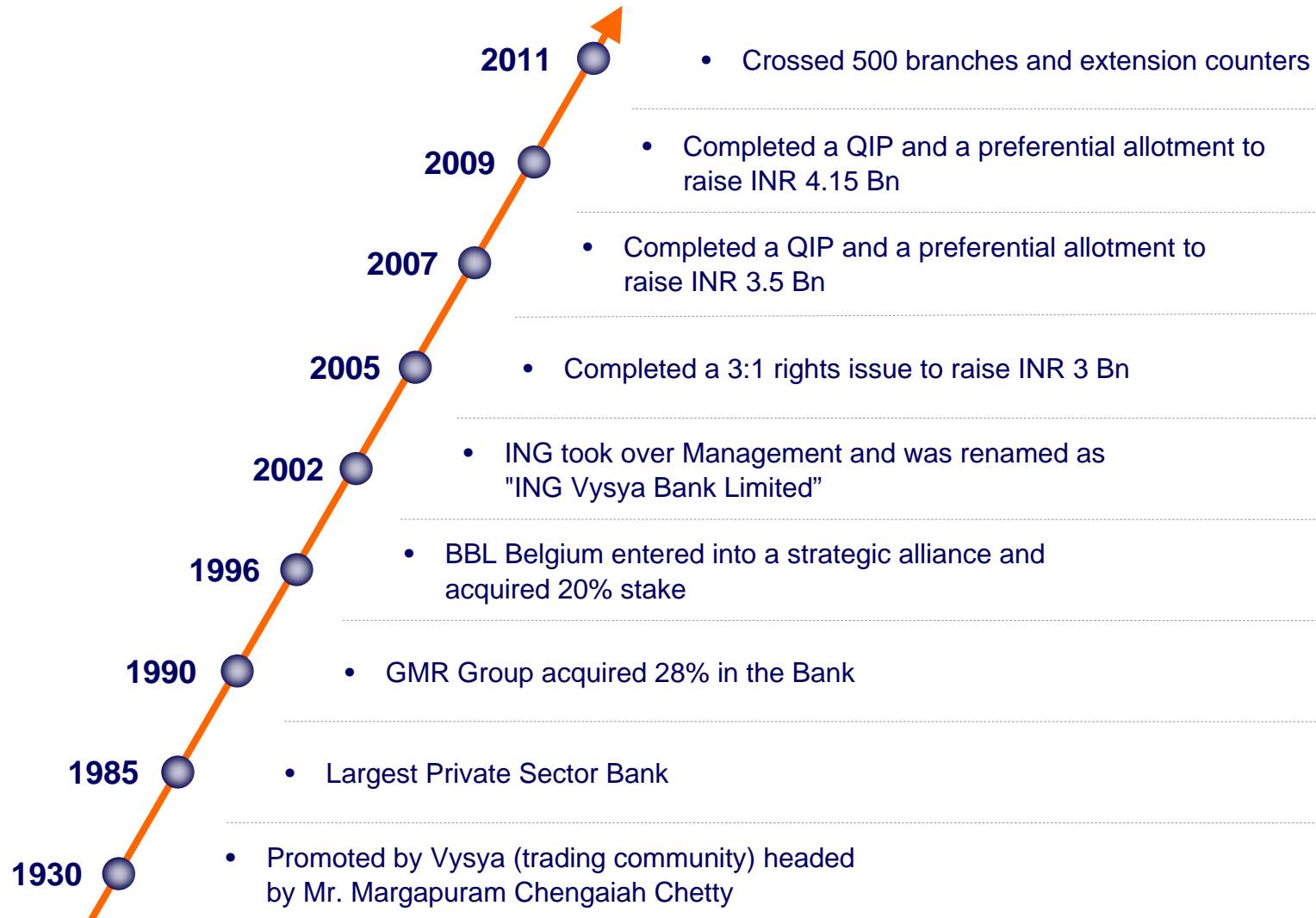
Shareholding pattern as on March 2011



PAT (₹ Million) and ROA (%)



Banking Franchise with ~8 Decades of Experience



Key Performance Highlights – FY 2011

- Continued improvement across all performance parameters
 - Net Profit up 31.56% YoY at ₹ 3,186 million
 - CASA up 24.11% and CASA Ratio at 34.64%; up from 32.58%
 - Gross Advances up 27.76% at ₹ 240,598 million
 - Deposits up 16.74% at ₹ 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% as of FY10
 - Provision Cover improved to 83.41%

Presentation Path

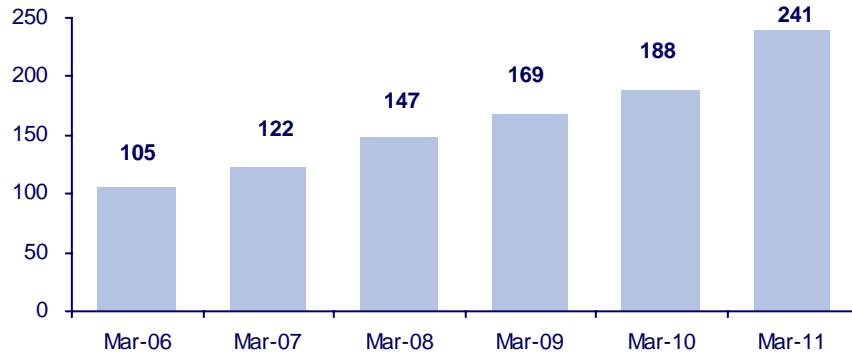


Competitive Strengths

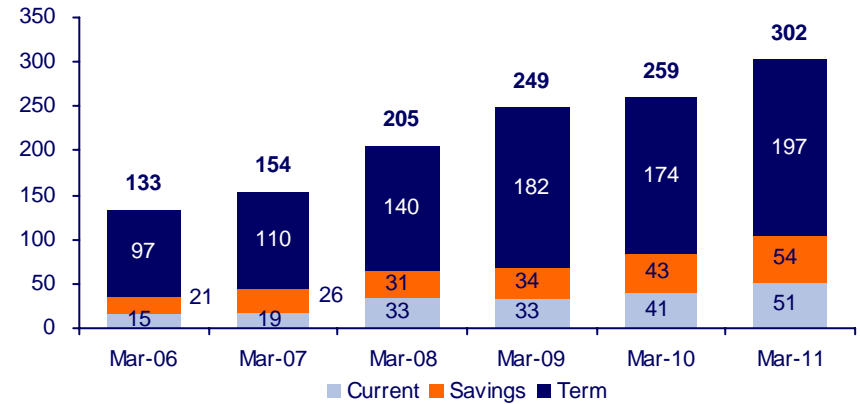
- 1 Delivering Consistent Growth and Profitability
- 2 Improving Margins, Productivity and Returns
- 3 Strengthening Asset Quality & Mix
- 4 Moving towards a diversified pan-India Bank
- 5 Quality Management, Supported by a strong promoter
- 6 Robust Systems and Processes

1 Delivering Consistent Growth & Profitability

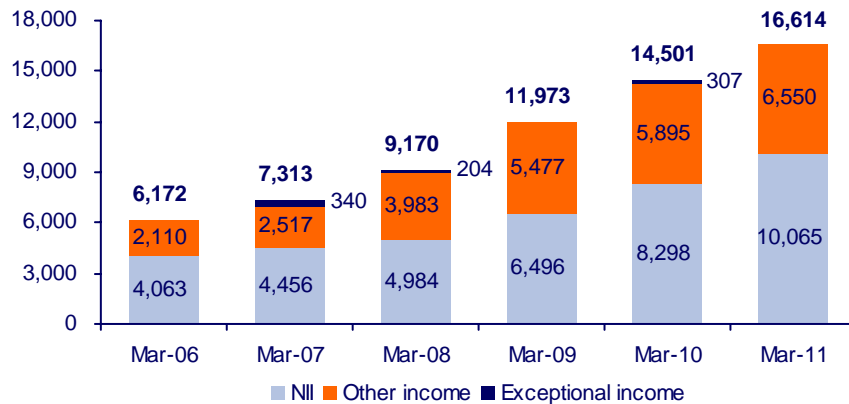
Gross Advances (₹ Bn)



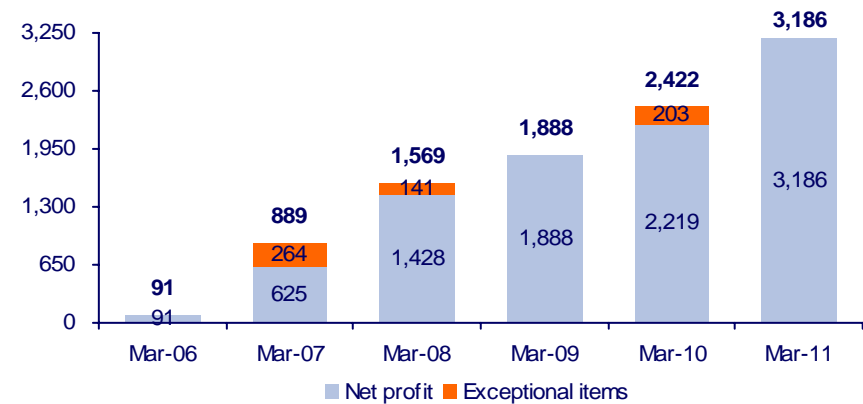
Deposits (₹ Bn)



Net Total Income (₹ Mn)



PAT (₹ Mn)

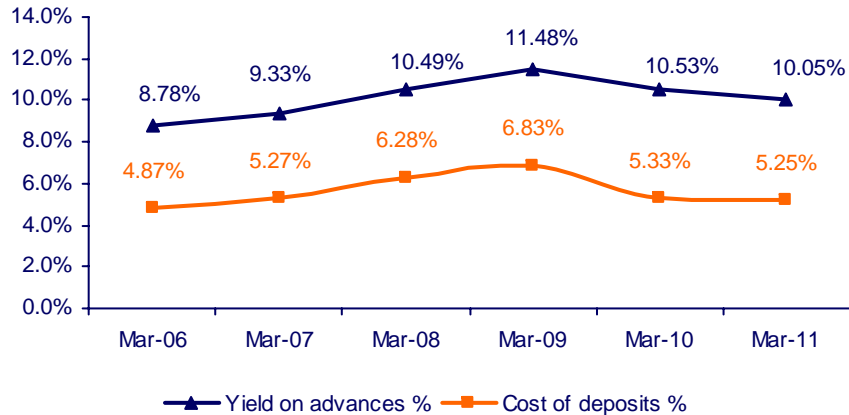


Financials are on a standalone basis and data has been re-classified for comparison purposes

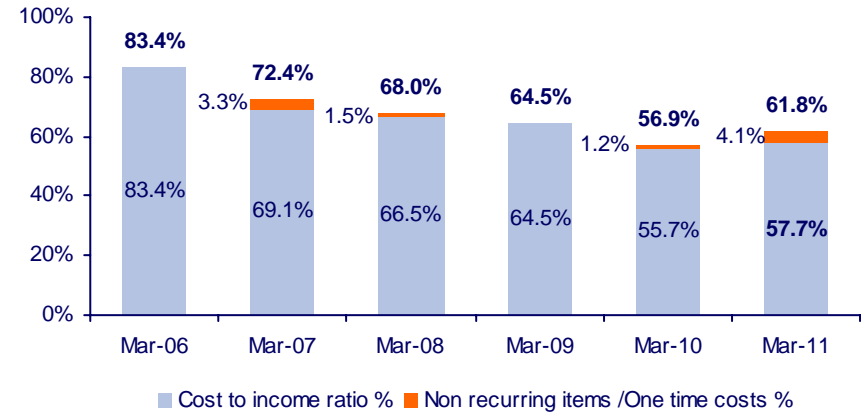


2 Improving Margins & Productivity

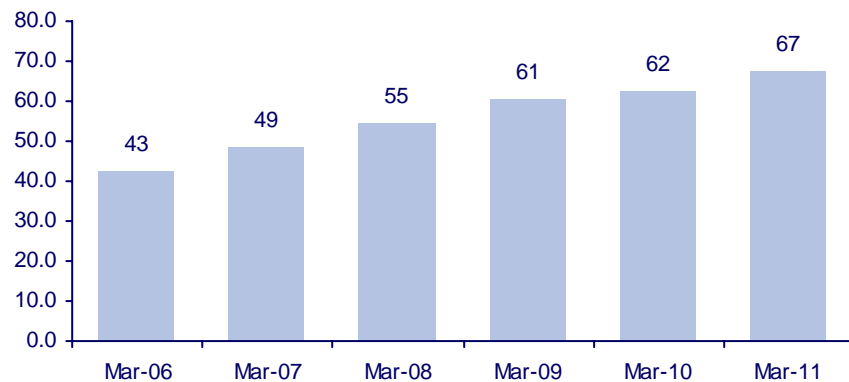
Yield on Advances and Cost of Deposits



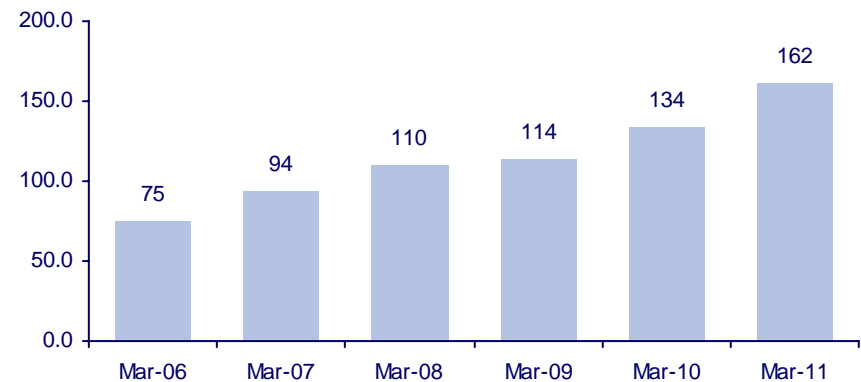
Cost Income Ratio⁽²⁾



Business⁽¹⁾ per employee (₹ Mn)



Average CASA per Branch (₹ Mn)



Financials are on a standalone basis and data has been re-classified for comparison purposes

1 Business indicates loans given+ deposits- interbank deposits for the bank

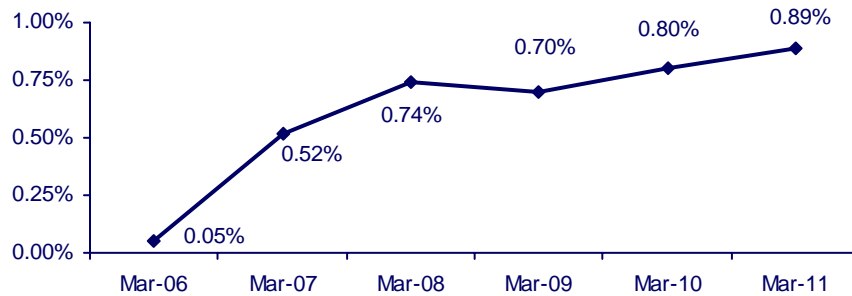
2 FY 10 - 11 operating cost includes one time additional retiral staff cost of ₹ 68 crores

3 Yield on Advances and Cost of Deposits & Average CASA per Branch for FY05-06 & FY06-07 are based on monthly averages while from FY07-08 onwards are based on daily averages

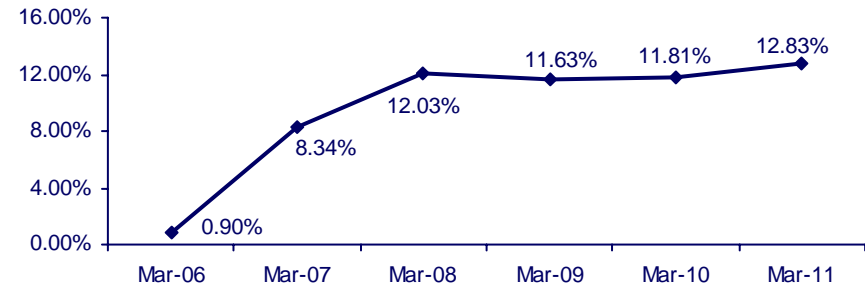


2 Resulting in Improving Returns

Return On Assets



Return on Equity (1)



Driven by

Increase in NIM

NIM increased to 3.25% (Mar-11)
from 2.73% (Mar-06)

Yield on advances

Increased yield to 10.05% (Mar -11)
from 8.78% (Mar-06)

Increased CASA (%)

CASA increased to 34.64% (Mar -11)
from 27.01% (Mar-06)

Improving Cost/Income ratio (2)

Reduced to 61.75% (Mar-11)
from 83.36% (Mar-06)

Increased focus on:

- Branch productivity
- Employee productivity

Fee based income

Other income as a % to total income
increased to 39.42% (Mar-11)
from 34.18% (Mar-06)

Non-Performing Loans

Reduced Net NPA to 0.39% (Mar -11)
from 1.76% (Mar-06)

Notes

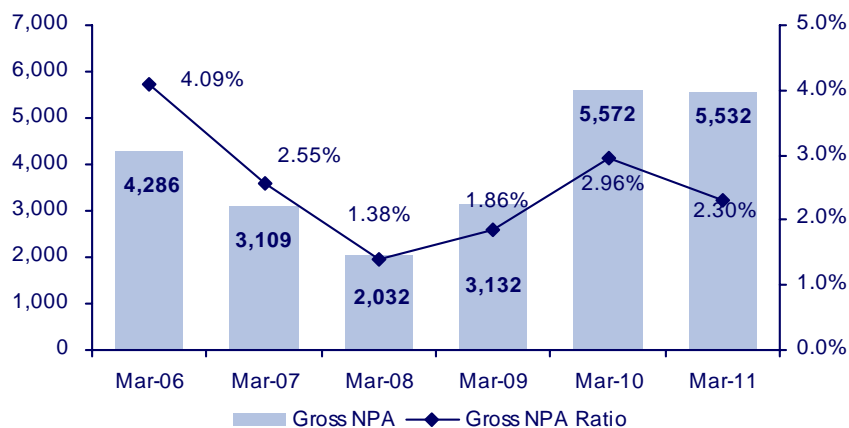
1 Equity infusion in Sep '09 of Rs.4.15 Bn

2 FY 2011 operating cost includes one time additional retiral staff cost of Rs.68 crores; Financials are on a standalone basis and data has been re-classified for comparison purposes

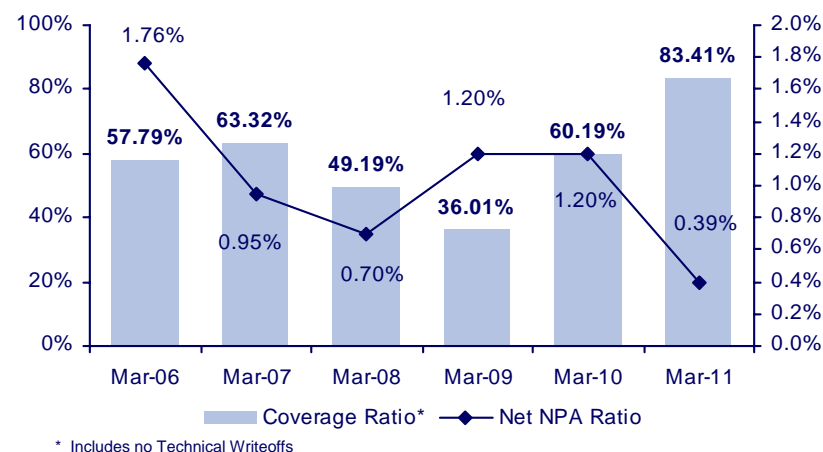


3 Strengthening Asset Quality & Mix

Gross NPA (₹ Mn)



Coverage and Net NPA Ratio



Gross Advances Composition (Mar 11)

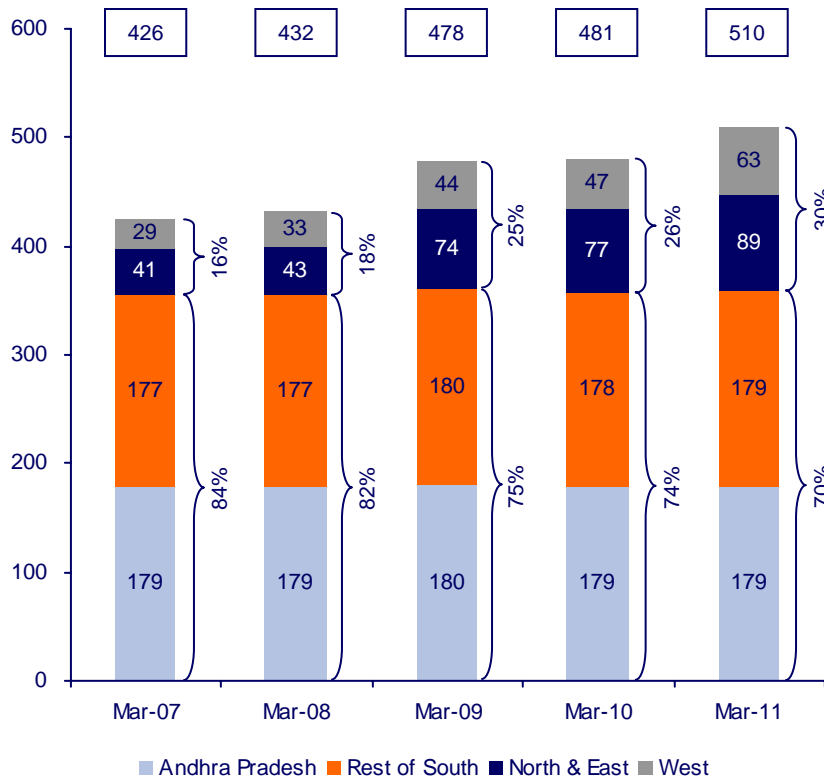
	Composition	YoY Growth
Wholesale Banking	41.8%	↑ 28.1%
Business Banking (SME)	28.0%	↑ 45.3%
ARB (Agriculture)	7.2%	↓ 9.2%
Mortgages	18.4%	↑ 27.0%
Personal Loans	0.8%	↓ 40.0%
Commercial & Auto	1.2%	↑ 51.6%
Others	2.6%	↑ 39.2%
Total Bank Gross Advances		↑ 27.8%

Financials are on a standalone basis and data has been re-classified for comparison purposes

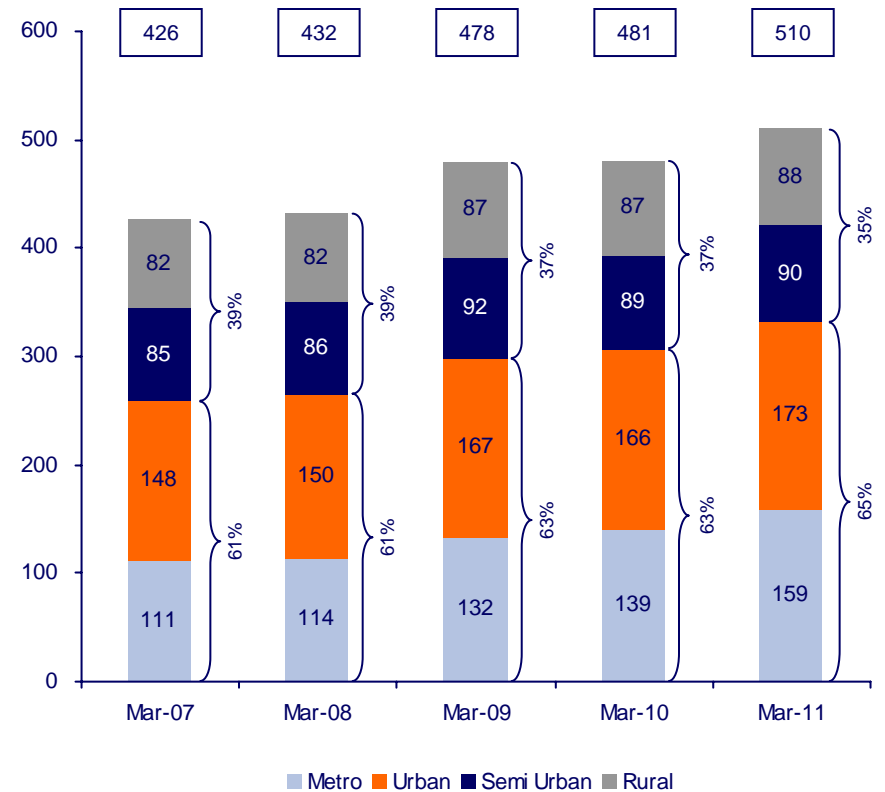


4 Moving towards a diversified pan-India Bank

Geographical Distribution, No. of Branches¹, % share



Demographic Distribution, No. of Branches¹, % share

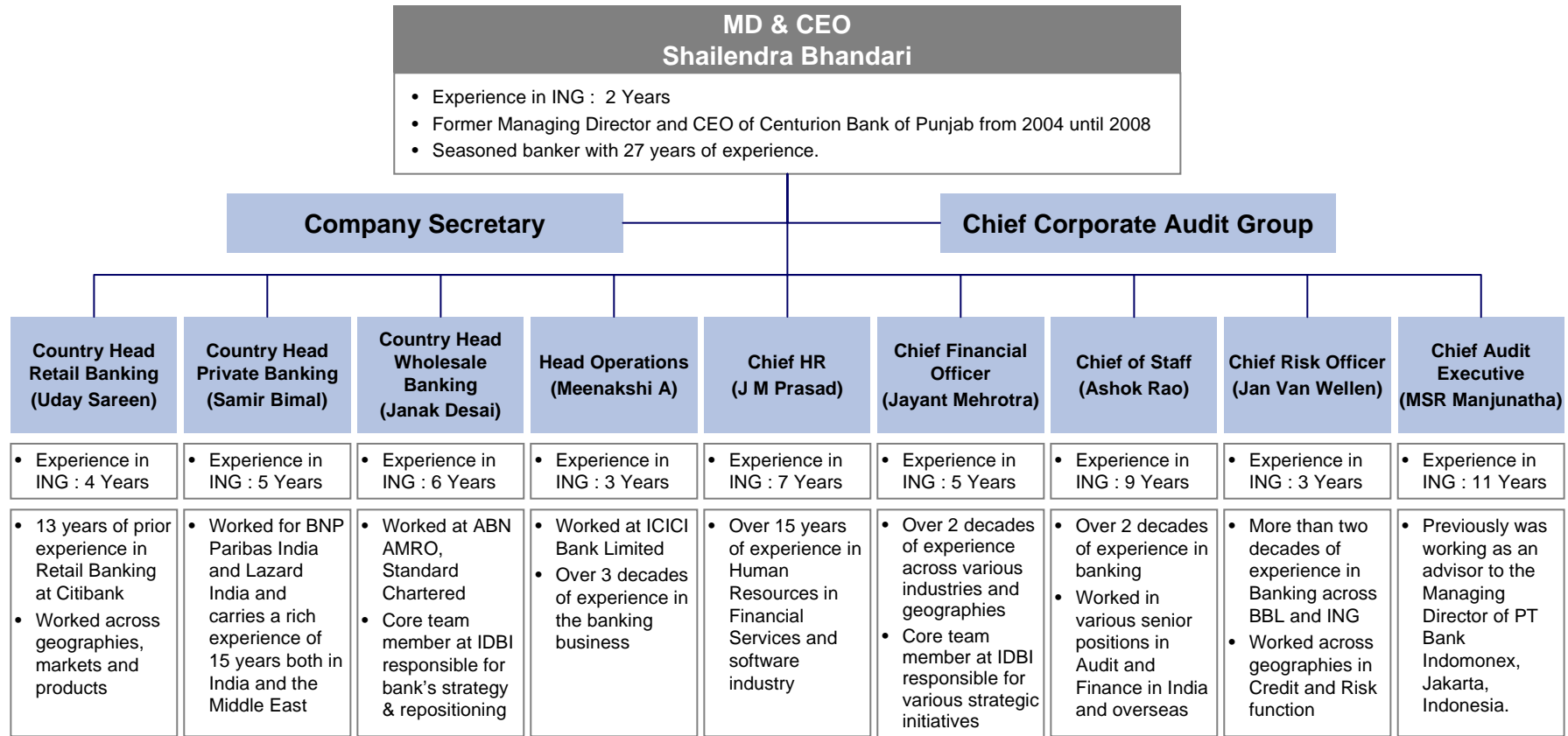


Notes

- 1 Numbers includes extension counters
- 2 Based on internal classification of the Bank



5 Quality Management supported by a strong promoter



- ING is a global financial institution of Dutch origin offering banking, investments, life insurance and retirement services
- Key statistics * – Total Income – €55 Bn, Total Assets – €1.2 Trn, AuM – €387 Bn, Employees – 107,106, Customer base of ~85 million (As of year end December 31, 2010 based on reported financials)
- 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



6 Robust Systems and Processes

<h2>Risk Management</h2>	<ul style="list-style-type: none"> • Credit Risks: Has put in place an appropriate organization structure with credit risk policy frame work, product approval process, borrower selection norms, security and documentation requirements, monitoring and follow-up standards and asset classification norms • Operational Risks: Has developed a comprehensive framework supporting the process of identifying, measuring and monitoring operational, information and security risks. Applies scorecards to measure the quality of operational, information and security risk processes within the Bank. Crisis Management Policy and Business Continuity Plan provide a cohesive overview of its emergency action plans, the crisis management governance, business continuity processes • Information Risks: Part of Operational Risk, special attention is paid to managing IT Risk and Data Protection, given the recent expansion of online channels (Mobile banking, Corporate and Business Internet Banking, SMS banking, Host-to-host banking). We follow the global ING best practices which are modeled after ISO 27001 and COBIT practices • Market Risks: Focuses on three businesses and their risks: (1) Trading and Market Making, (2) Asset and Liability Management, and (3) Structured Products and Sales.
<h2>Technology & Process Integration</h2>	<ul style="list-style-type: none"> • Award winning IT team (several CIO 100 awards and DQ CIOL Special Mentions) for innovations in mobility, domestic payments and reengineering of customer service processes • Robust, next generation infrastructure through extensive use of virtualization in production environments, modern EAI architecture, MPLS backbone, 100% coverage of core banking and comprehensive Disaster Recovery • Key IT processes modeled as per ITIL / ISO 20000 framework and audited by internal and external inspectors • Comprehensive product and channel portfolio as befitting a universal bank.
<h2>HR Initiatives & Incentives</h2>	<ul style="list-style-type: none"> • The Bank has made substantive investments in Leadership training and development • Development Tracks, a program aimed at skill building for employees who aspire to take on higher responsibilities was reinforced and launched covering ~250 employees • Sales integrity has been given priority with a project titled “Customer Suitability” rolled out in the form of two sub programs called “Promoting Integrity Program” (PIP) and “The 5 golden rules” for selling • A new Employer Branding initiative called “Scaling Heights – The ING Way” has been launched • A structured talent identification process and succession plan has been implemented with identification of planned/crisis successors for each line of business and support functions • Participation in ING’s global Engagement survey with an overall engagement score of 71%.
<h2>Operations</h2>	<ul style="list-style-type: none"> • Award Winning Team for ‘Operational Excellence’ (High Performance Team Event) , ‘Top Employer’ (Preferred Bank Award) at ING Global. • ISO Certified Processes : CMS and Treasury • Systems & processes and defined SLAs with tracking in place to facilitate smooth processing of transactions. • Constant Endeavour to improve ‘Quality’ – 124 Lean Projects, Six Sigma Projects and other Initiatives with a cost benefit of Rs. 2.20 Crores over last two years. • 19% Cost efficiency over last four financial years.

Presentation Path

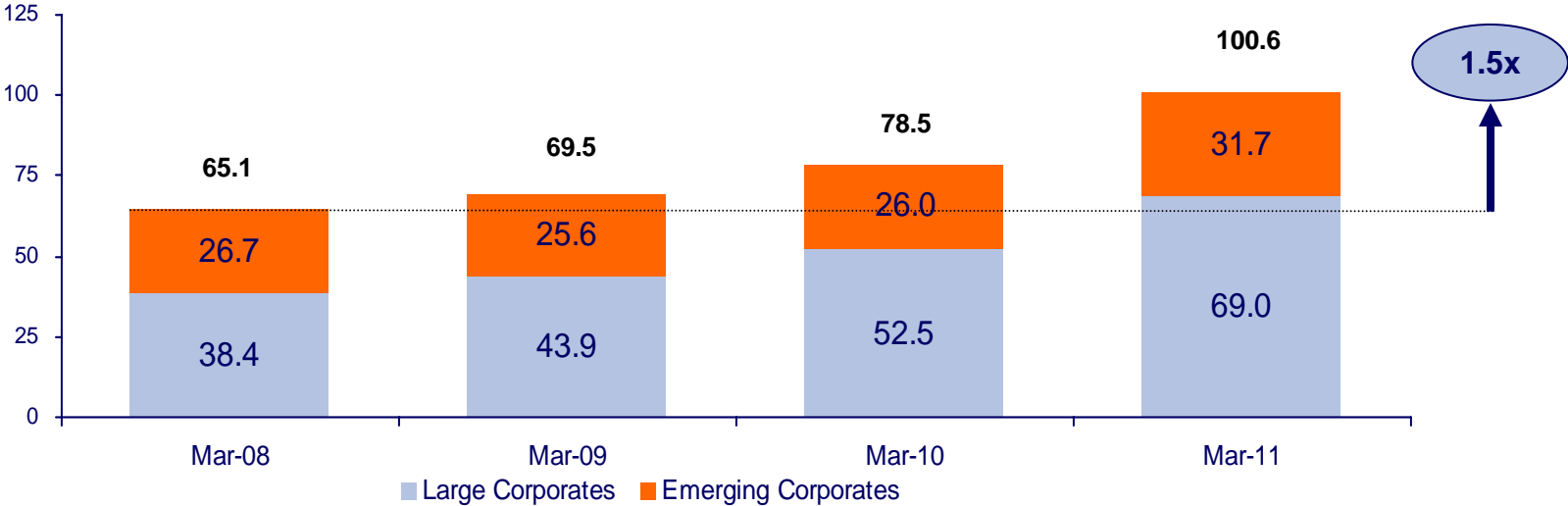


Business Strategy – Grow ahead of Market with better asset quality

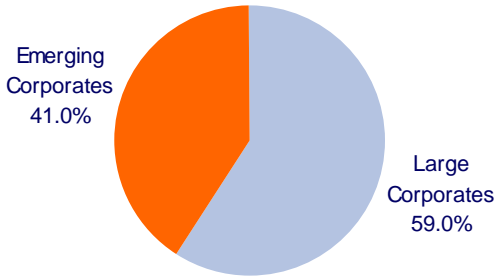
Focused Asset growth engines	<ul style="list-style-type: none"> ▪ Retail: Focus on growth in Individual mortgages, Small and Medium Enterprises (SME); Explore opportunities of launching secured retail lending products ▪ Wholesale: Leverage ING Global relationships to service domestic clients, greater support and co-ordination with EBD and increase lending to large Indian corporate. Grow the share of Emerging Corporates (EC) in the local currency balance sheet
Grow and leverage the distribution franchise	<ul style="list-style-type: none"> ▪ Retail: Current branch distribution concentrated 70% 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
Increase low cost liabilities and better margin products	<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
Enhance operating efficiency	<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
Reposition as ING in select markets	<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

Wholesale Bank Momentum

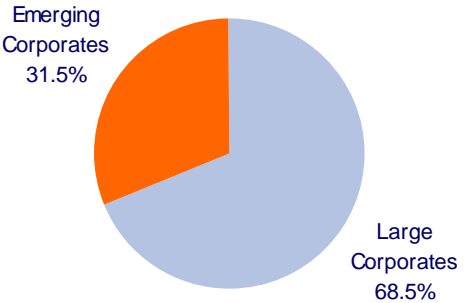
Wholesale Advances Evolution (₹ Bn)



March 2008



March 2011

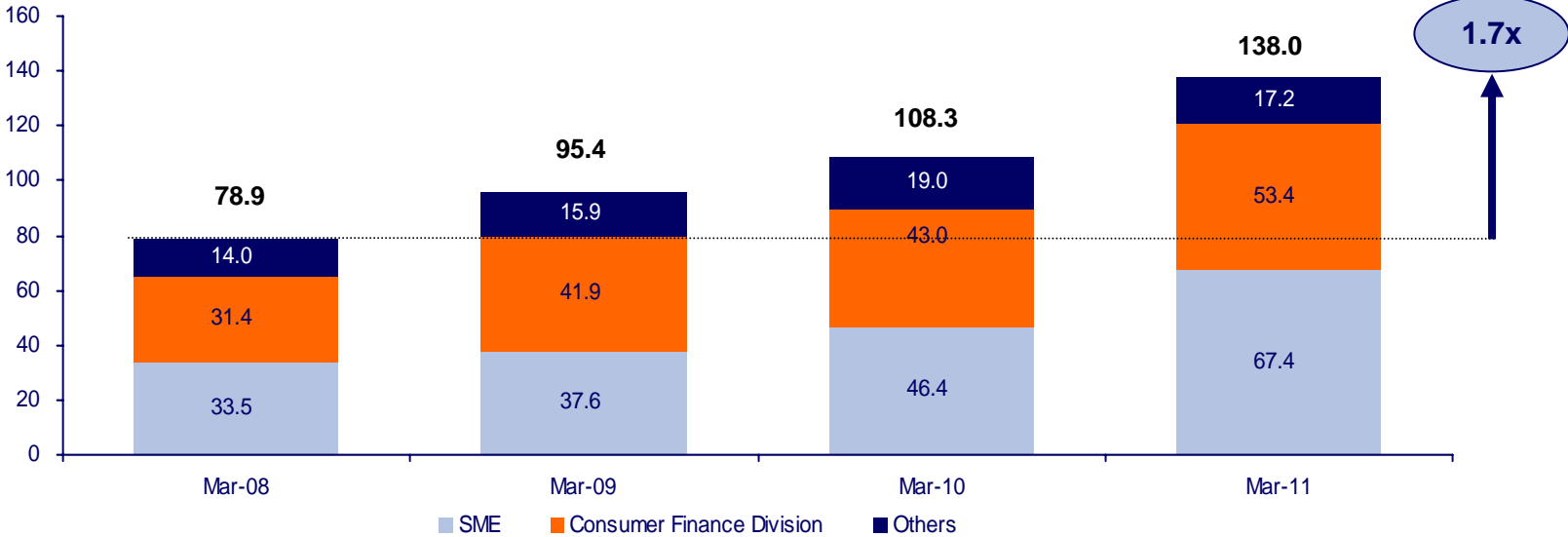


Based on Bank's internal classification

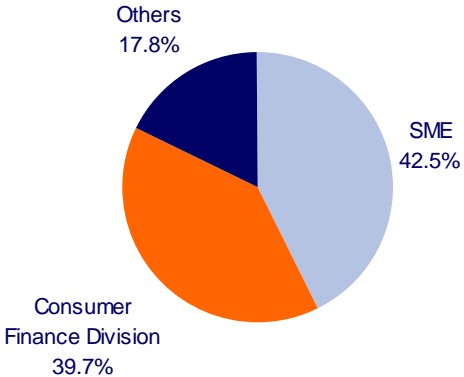


Retail Asset Momentum

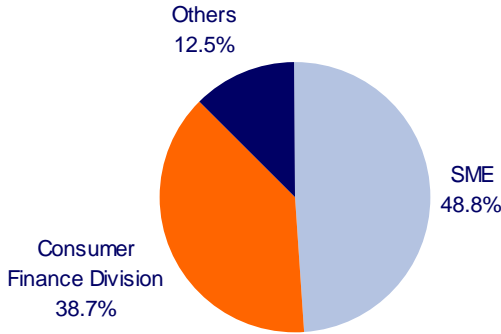
Retail Advances Evolution (₹ Bn)



March 2008



March 2011



Based on Bank's internal classification



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



Presentation Path

Overview

Competitive strengths

Business Strategy

Financial Information

Industry Overview

Appendix

Balance Sheet

₹ Mn	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	CAGR FY06-11 (%)
Capital and Reserves	26,242.83	23,309.15	17,028.95	15,356.58	11,032.87	10,196.74	20.81% ↑
Deposits	301,942.49	258,653.01	248,894.70	204,575.56	154,185.89	133,352.55	17.76% ↑
Borrowings	41,469.11	36,713.88	31,853.20	17,467.50	14,811.84	15,694.46	21.45% ↑
Liab. & Provisions	20,485.27	20,126.36	20,859.97	18,015.09	12,832.37	8,422.92	19.45% ↑
	390,139.70	338,802.40	318,636.80	255,414.72	192,862.97	167,666.68	18.40% ↑
Cash, Inter-bank, etc	25,214.24	30,270.44	22,816.28	31,851.71	15,922.57	11,233.34	17.55% ↑
Investments	110,206.65	104,729.19	104,955.39	62,933.20	45,278.13	43,723.36	20.31% ↑
Advances	236,021.36	185,071.90	167,563.80	146,495.48	119,761.65	102,315.25	18.20% ↑
Fixed Assets	5,028.35	4,959.33	4,372.00	3,992.15	3,959.70	4,054.09	4.40% ↑
Other Assets	13,669.10	13,771.54	18,929.35	10,142.19	7,940.92	6,340.64	16.61% ↑
	390,139.70	338,802.40	318,636.80	255,414.72	192,862.97	167,666.68	18.40% ↑

	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	CAGR FY06-11 (%)
CA	51,071.17	40,920.65	33,140.52	33,292.59	18,936.34	15,090.47	27.61% ↑
SA	53,515.04	43,349.63	33,984.17	31,231.66	25,639.04	20,934.55	20.65% ↑
TD	156,695.37	131,454.00	163,643.90	118,980.37	103,177.19	81,400.67	13.99% ↑
CD	40,660.92	42,928.73	18,126.11	21,070.94	6,433.32	15,926.86	20.62% ↑
Total Deposits	301,942.49	258,653.01	248,894.70	204,575.56	154,185.89	133,352.55	17.76% ↑
CASA%	34.64%	32.58%	26.97%	31.54%	28.91%	27.01%	-

Financials are on a standalone basis and data has been re-classified for comparison purposes



Profit & Loss

₹ Mn	FY 10-11	FY 09-10	FY 08-09	FY 07-08	FY 06-07	FY 05-06	CAGR FY06-11 (%)
Net Interest Income	10,065.27	8,298.36	6,496.20	4,983.91	4,455.87	4,062.57	19.90% ↑
Other Income	6,549.57	5,895.01	5,476.66	3,981.66	2,522.40	2,109.83	25.43% ↑
Total Income	16,614.84	14,193.37	11,972.86	8,965.58	6,978.27	6,172.40	21.90% ↑
Staff expenses	6,056.59	4,288.53	3,922.20	3,023.85	2,272.34	2,250.10	21.90% ↑
Other Expenses	4,203.59	3,792.51	3,802.49	3,071.04	2,777.84	2,895.43	7.74% ↑
Total Expenses	10,260.18	8,081.04	7,724.70	6,094.89	5,050.17	5,145.53	14.80% ↑
Operating Profit	6,354.66	6,112.32	4,248.16	2,870.68	1,928.10	1,026.87	43.98% ↑
Exceptional Items		307.20	-	204.00	335.00	-	-
Op Profit after Excep. Items	6,354.66	6,419.52	4,248.16	3,074.68	2,263.10	1,026.87	43.98% ↑
Provisions	1,516.01	2,704.50	1,301.63	560.09	986.75	811.69	13.31% ↑
Profit before tax	4,838.65	3,715.03	2,946.53	2,514.59	1,276.34	215.17	86.38% ↑
Taxes	1,652.16	1,292.85	1,058.73	945.28	387.24	124.61	67.69% ↑
Net Profit	3,186.49	2,422.17	1,887.80	1,569.31	889.10	90.56	103.83% ↑

Financials are on a standalone basis and data has been 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
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%
Yield on Advances	10.05%	10.53%	11.48%	10.49%	9.33%	8.78%
Cost of Deposits	5.25%	5.33%	6.83%	6.28%	5.27%	4.87%
Cost Income Ratio ¹	57.66%	55.73%	64.52%	66.47%	69.06%	83.36%
Return on Assets	0.89%	0.80%	0.70%	0.74%	0.52%	0.05%
Return on Equity	12.83%	11.81%	11.63%	12.03%	8.34%	0.90%
CASA Ratio	34.64%	32.58%	26.97%	31.54%	28.91%	27.01%
Credit-Deposit Ratio	78.17%	71.55%	67.32%	71.47%	77.67%	76.73%
Gross NPA Ratio	2.30%	2.96%	1.86%	1.38%	2.55%	4.09%
Net NPA Ratio	0.39%	1.20%	1.20%	0.70%	0.95%	1.76%
Capital Adequacy Ratio ²	12.94%	14.91%	11.65%	10.20%	10.56%	10.67%
Provision Cover	83.41%	60.19%	36.01%	49.19%		

Financials are on a standalone basis and data has been re-classified for comparison purposes

Notes

- 1 Cost to income ratio excludes non recurring items/one time costs
 2 Capital Adequacy Ratio up to FY 07-08 as per Basel-I

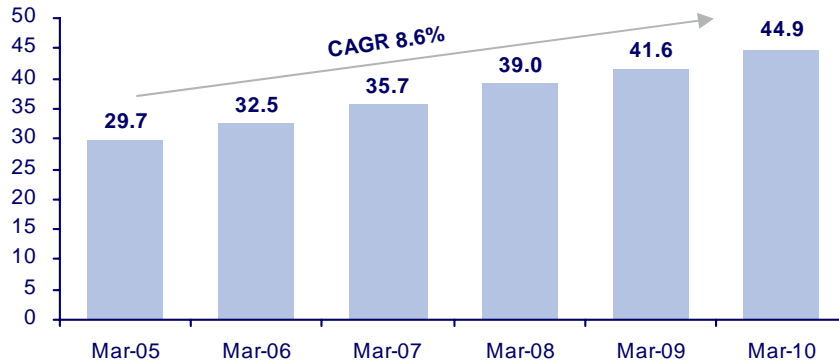


Presentation Path



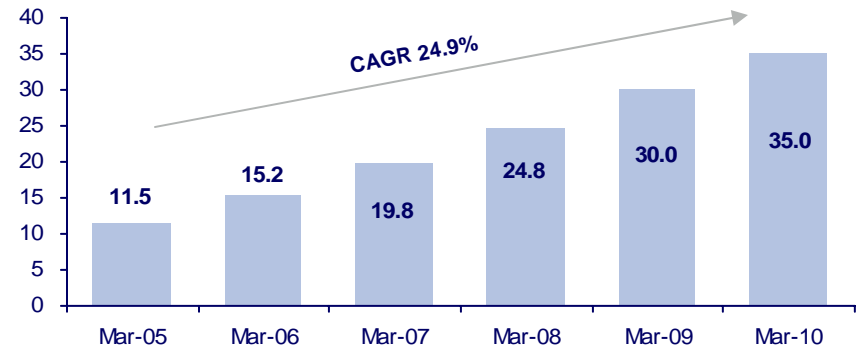
India – Strong macro growth potential

Real GDP Movement in India (₹ Trillion)



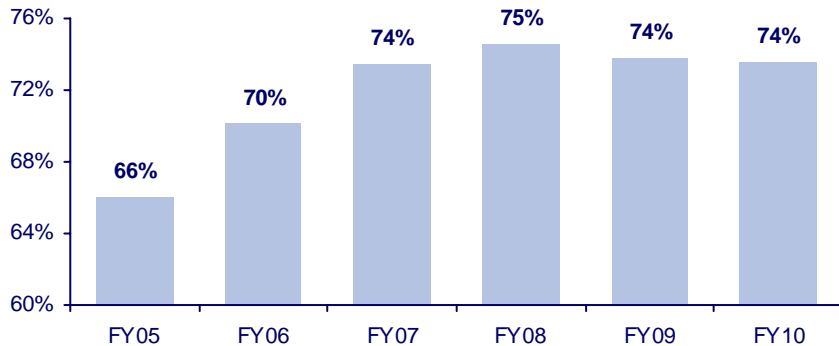
Source: Bloomberg

Advances in India (₹ Trillion and %)



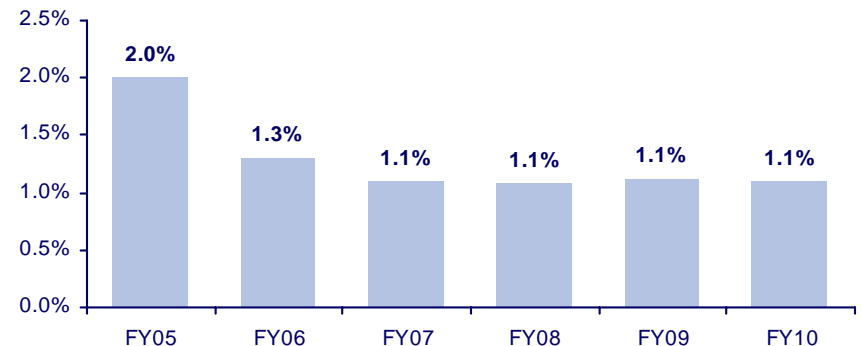
Source: RBI Annual Report 2010

Credit – Deposit Ratio (%)



Source: RBI Reports

Non-performing Loans to Net Advances (%)

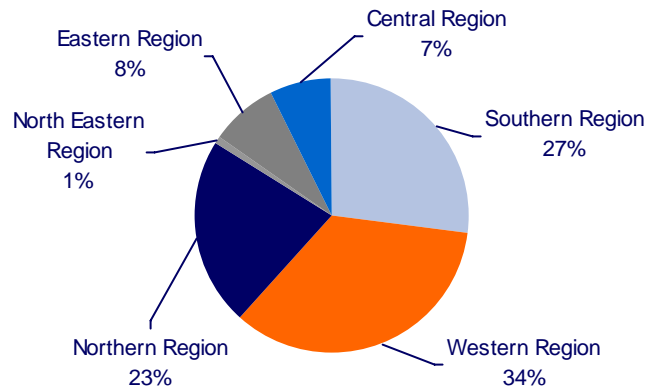


Source: RBI Annual Report 2010

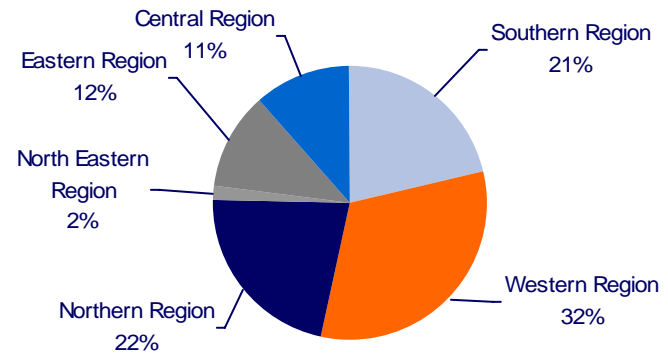


Indian Banking Industry : Regional Overview

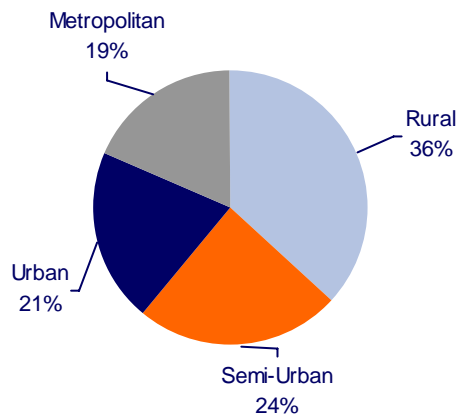
Geographic distribution of Credit (₹33 Trillion in FY10)



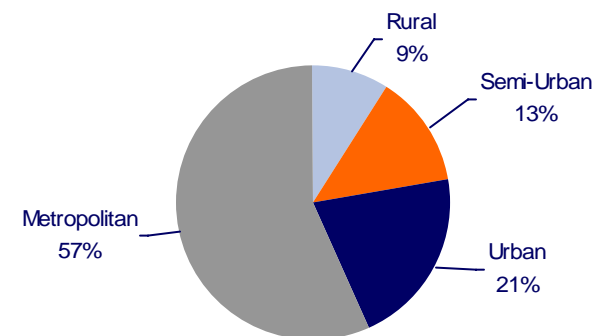
Geographic distribution of Deposits (₹46 Trillion in FY10)



Demographic distribution of offices¹ (87,768 in FY10)



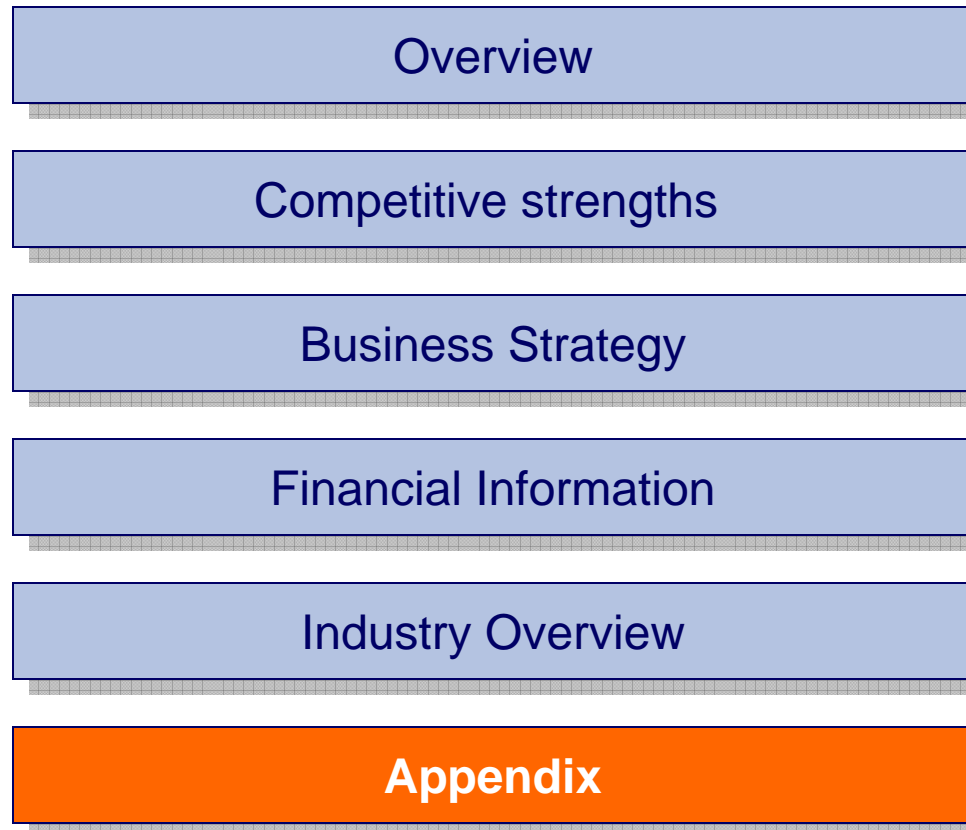
Demographic distribution of Deposit (₹46 Trillion in FY10)



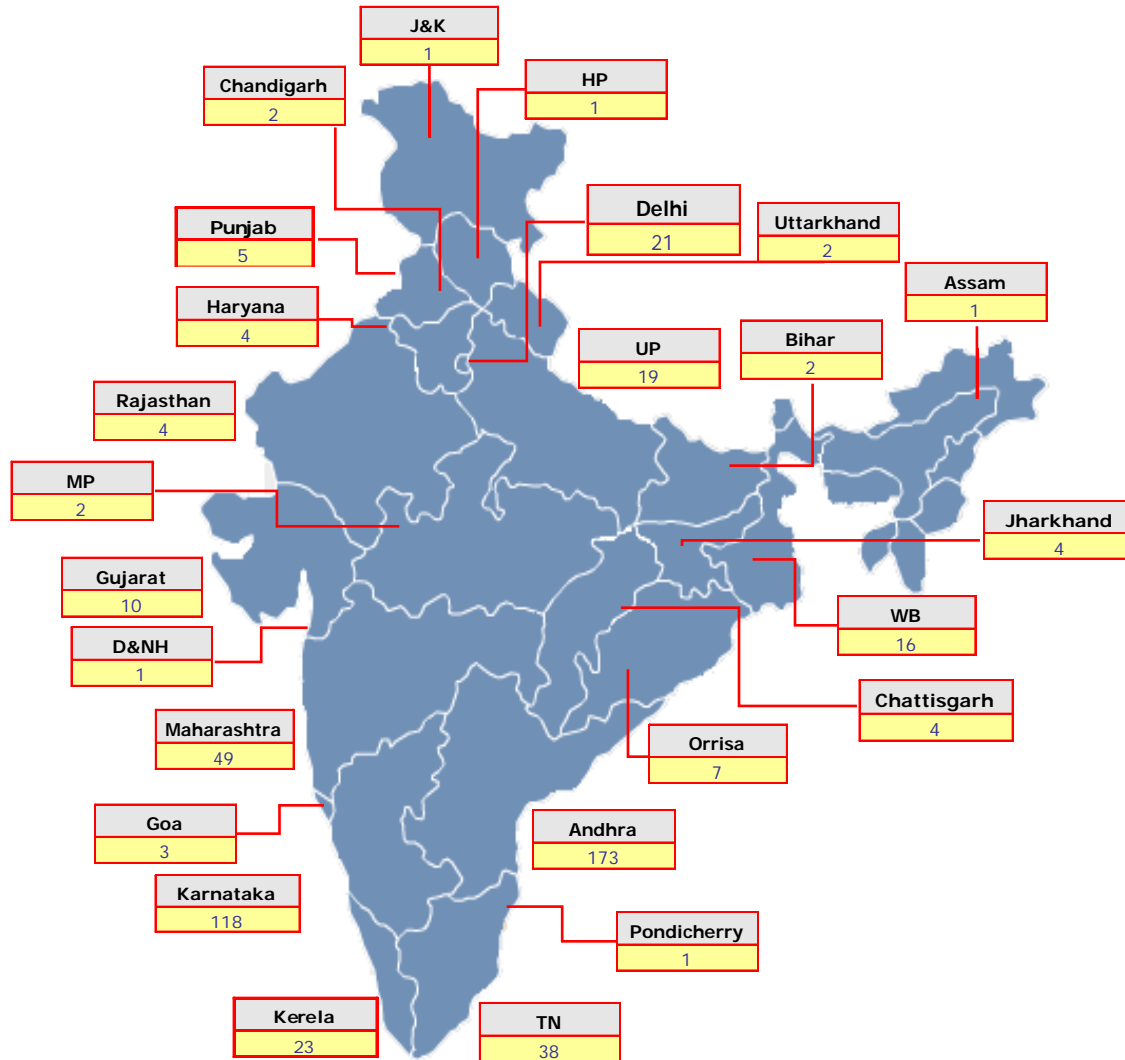
Source: Statistical Tables Relating To Banks In India 2009-10, RBI
 Note 1: Offices include administrative offices and branches



Presentation Path



Diversified distribution with growing footprint



Break-up of 938 Outlets

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

* Includes Branches and ECs



