



प्रेस विज्ञप्ति
PRESS RELEASE

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IDBI Bank & CARE Sign MOU for MSME

Mumbai, January 05, 2012: IDBI Bank Ltd has entered into a Memorandum of Understanding ("MOU") with Credit Analysis & Research Limited ("CARE ") for utilizing CARE's ratings for evaluating its existing as well as potential MSME (Micro, Small and Medium Enterprises) clients. The rating would help the Bank in selection expediting credit decision. The customer too will benefit in terms of reduced pricing and organized information flow.

Speaking on the occasion, Mr. S K V Srinivasan, Executive Director, MSME Business at IDBI Bank said "The MOU would help the Bank's efforts in achieving an exponential growth in the MSME business. IDBI Bank has a large portfolio of MSME sector units and is desirous of expanding its lending to this sector in view of the fact that MSME sector is a key driver of Indian economy in terms of contribution to GDP, employment and exports and also the pronouncements in the Government's MSME policy.

"Services of CARE would help the Bank in increasing the Bank's reach to MSME Sector." added Mr Srinivasan.

About IDBI Bank

IDBI Bank is the youngest new generation public sector universal bank that rides on a cutting edge core banking Information Technology platform. This enables the Bank to offer personalized banking and financial solutions to its clients through its 939 branches and 1520 ATMs. The Bank has a balance sheet size of Rs. 2,50,392 crore and total business of Rs 3,30,358 crore as on September 30, 2011. IDBI Bank's operations during the half year ended September 30, 2011 resulted in a net profit of Rs.851 Crore.

All representatives of Print, Wire and Electronic Media.

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