



IndusInd Bank launches 'eSvarna', India's first Corporate Credit Card on RuPay network

This UPI-enabled Credit Card Offers host of exclusive rewards and benefits to corporate clients

Mumbai, December 26th, 2023: IndusInd Bank today announced the launch of 'IndusInd Bank eSvarna', India's first Corporate Credit Card on RuPay network. This launch positions IndusInd Bank as the first in the country to integrate UPI functionality with a Corporate Credit Card. The card facilitates smooth transactions at merchant outlets and allows users the flexibility to make UPI payments by linking the card with UPI-enabled apps.

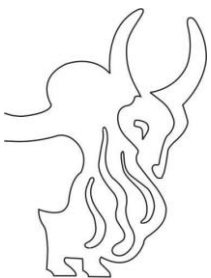
The IndusInd Bank eSvarna credit card on the RuPay network comes with an array of exclusive perks and rewards. IndusInd Bank eSvarna credit cardholders can look forward to a luxurious travel experience, including complimentary lounge access and fuel surcharge waiver. Corporate travellers can receive the added benefit of comprehensive travel insurance coverage and an exclusive rewards program meticulously crafted for corporate entities, which makes this credit card a valuable financial solution for various business transactions.

Speaking on the announcement, Mr. Soumitra Sen, Head – Consumer Banking and Marketing, IndusInd Bank, said, "At IndusInd Bank, we always believe in being one-step ahead for offering service that exceeds the customers' expectations. The introduction of India's first 'Corporate Credit Card' on the RuPay network is a testament to our constant endeavour in elevating customer experience. The product comes from our deep understanding of the segment and we are delighted to introduce a compelling proposition for Indian professionals and businessmen who travel extensively and has a need for lifestyle-related value added benefits. The card caters to their discerning lifestyle needs by offering unparalleled experiences and benefits across various categories, including travel, wellness, and lifestyle. We firmly believe that this card will set a new benchmark in consumer experience, exclusivity, and engagement."

Commenting on the launch, Ms. Praveena Rai, Chief Operating Officer, NPCI, said, "RuPay has been at the forefront of advancing India's payment infrastructure through its state-of-the-art card payment network. The launch of 'eSvarna,' the country's inaugural corporate card on RuPay, represents a significant step for corporate clients to access unique corporate offerings, benefits, and seamless UPI-enabled payments. This will elevate the overall experience for large corporates and their employees, delivering an unparalleled user experience marked by simplicity and efficiency. Aligned with NPCI's vision for a digitally inclusive society, our collaboration with IndusInd Bank on this groundbreaking initiative fuels our excitement for the future of corporate digital transactions."

About IndusInd Bank:

IndusInd Bank Limited commenced its operations in 1994 catering to the needs of consumer and corporate customers. Since its inception, the Bank has redefined the banking experience for its





customers including various government entities, PSUs, retail and large corporations. As on September 30, 2023, IndusInd Bank has a customer base of approx. 37 million, with 2631 Branches/Banking Outlets and 2903 ATMs spread across geographical locations of the country and covering 1,43,000 villages. The Bank has representative offices in London, Dubai and Abu Dhabi. The Bank believes in driving its business through technology that supports multi-channel delivery capabilities. It enjoys clearing bank status for both major stock exchanges BSE and NSE and settlement bank status for NCDEX. It is also an empanelled banker for MCX.

RATINGS

Domestic Ratings:

- CRISIL AA + for Infrastructure Bonds program/Tier 2 Bonds
- CRISIL AA for Additional Tier 1 Bonds program
- CRISIL A1+ for certificate of deposit program / short term FD program
- IND AA+ for Senior bonds program/Tier 2 Bonds by India Ratings and Research
- IND AA for Additional Tier 1 Bonds program by India Ratings and Research
- CARE A1+ for Certificate of Deposits

International Ratings:

- Ba1 for Senior Unsecured MTN programme by Moody's Investors Service

For more details on this release, please contact:

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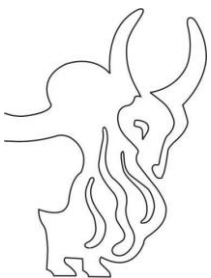
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About NPCI:

National Payments Corporation of India (NPCI) was incorporated in 2008 as an umbrella organization for operating retail payments and settlement systems in India. NPCI has created a robust payment and settlement infrastructure in the country. It has changed the way payments are made in India through a bouquet of retail payment products such as RuPay card, Immediate Payment Service (IMPS), Unified Payments Interface (UPI), Bharat Interface for Money (BHIM), BHIM Aadhaar, National Electronic Toll Collection (NETC) and Bharat BillPay.





NPCI is focused on bringing innovations in the retail payment systems through the use of technology and is relentlessly working to transform India into a digital economy. It is facilitating secure payment solutions with nationwide accessibility at minimal cost in furtherance of India's aspiration to be a fully digital society.

For more information, visit: <https://www.npci.org.in/>

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