

# IndusInd Bank

August 10, 2018

**BSE Limited**  
PJ Towers,  
Dalal Street,  
Mumbai – 400001

**National Stock Exchange of India Limited**  
Exchange Plaza,  
Bandra-Kurla Complex,  
Bandra (E), Mumbai – 400051

**Scrip Code: 532187**

**Scrip Code: INDUSINDBK**

Dear Sir/ Madam,

**Subject: Incorporation of a Wholly Owned Subsidiary Company of IndusInd Bank Limited (“WOS”) for the purposes of the composite scheme of arrangement between IndusInd Bank Limited, Bharat Financial Inclusion Limited and WOS.**

**Disclosure under Regulation 30(7) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

This is in relation to the Composite Scheme of Arrangement (“**Scheme**”) between IndusInd Bank Limited (“**Bank**”) and Bharat Financial Inclusion Limited (formerly known as ‘SKS Microfinance Limited’) (“**BFIL**”) for, *inter alia*, the amalgamation of BFIL with the Bank, as approved by the Board of Directors of the Bank and BFIL on October 14, 2017, subject to receipt of applicable regulatory approvals. The approval of the transaction by the Board of Directors of the Bank was intimated to the stock exchanges on October 14, 2017.

In relation to the Scheme, the Bank had received ‘no-objection’ of the Reserve Bank of India (“**RBI**”) for the Amalgamation on March 13, 2018, and its approval for incorporation of a wholly owned subsidiary of the Bank for the purposes of the Scheme on June 8, 2018.

By way of update, we would like to inform you that pursuant to the approval from the Ministry of Corporate Affairs, the Bank has incorporated a wholly owned subsidiary namely, “IndusInd Financial Inclusion Limited” (“**IFIL**”) on August 6, 2018. The certificate of incorporation of IFIL, including PAN and TAN, was received on August 9, 2018.

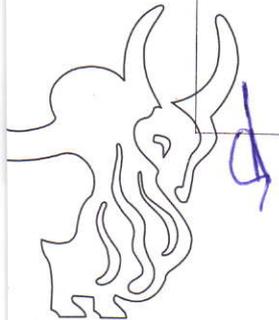
The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9<sup>th</sup> September, 2015 are given as under:

S. No.	Particulars	Details
a.	Name of the target entity, details in brief such as size, turnover etc.	IndusInd Financial Inclusion Limited (“ <b>IFIL</b> ”) i. <u>Authorized Share Capital</u> : INR 50,00,00,000/- (Rupees Fifty Crore Only). ii. <u>Paid-Up Share Capital</u> : INR 70/- (Rupees Seventy Only).

IndusInd Bank Limited, 701-801 Solitaire Corporate Park, 167, Guru Hargovindji Marg, Andheri (E), Mumbai - 400 093. Maharashtra, India Tel: (022) 66412200 Fax: (022) 66412224

Page 1 of 3

**Registered Office:** 2401 Gen. Thimmayya Road, Pune 411 001, India  
Tel.: (020) 2634 3201 Fax: (020) 2634 3241 Visit us at www.indusind.com  
CIN: L65191PN1994PLC076333



		<p>iii. Turnover: Nil</p> <p>IFIL is yet to commence its business operations.</p>
b.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms length".	No
c.	Industry to which the entity being acquired belongs.	Financial Services.
d.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	As intimated to the stock exchanges on October 14, 2017, pursuant to the Scheme, the business correspondent business of BFIL would be transferred to IFIL, and shall be operated out of IFIL. IFIL shall function as a dedicated business correspondent of the Bank.
e.	Brief details of any governmental or regulatory approvals required for the acquisition.	The Bank received the RBI's approval for incorporation of IFIL and undertaking the business correspondent activities pursuant to the Scheme on June 8, 2018.
f.	Indicative time period for completion of the acquisition	N.A.
g.	Nature of consideration — whether cash consideration or share swap and details of the same;	Cash
h.	Cost of acquisition or the price at which the shares are acquired;	Rs. 70/- (7 Equity Shares of Rs. 10/- each)
i.	Percentage of shareholding/ control acquired and / or number of shares acquired;	100%
j.	Brief background about the entity acquired in terms of products/ line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	<p>IFIL is incorporated in India and registered with the Registrar of Companies, Maharashtra on August 6, 2018. The Registered Office of IFIL is One Indiabulls Centre, Tower 1, 8th Floor, 841 Senapati Bapat Marg, Elphinstone, Mumbai, Maharashtra – 400013.</p> <p>IFIL is yet to commence its business operations.</p>



The Bank had received the approval of the Competition Commission of India in relation to the amalgamation on December 19, 2017, and 'no-objection' from the NSE and BSE in relation to the draft Scheme on June 1, 2018 and June 4, 2018 respectively.

The Scheme remains subject to the receipt of approval from the National Company Law Tribunal, the respective shareholders and creditors of BFIL and the Bank and other applicable statutory and regulatory approvals.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For **IndusInd Bank Limited**



**Haresh Gajwani**  
Company Secretary

