

IndusInd Bank

June 19, 2019

**The Asst. Vice President
Listing Department
National Stock Exchange of India Ltd.**
Exchange Plaza, 5th Floor
Plot No. C/1, G Block
Bandra-Kurla Complex
Bandra (East), Mumbai – 400 051

**The Deputy General Manager
Corporate Relationship Dept.
BSE Ltd.**
1st Floor, New Trading Ring
Rotunda Building, P. J. Towers
Dalal Street, Fort
Mumbai – 400 001

NSE Symbol: INDUSINDBK

BSE Scrip Code: 532187

**Chief Regulatory Officer
India International Exchange**
1st Floor, Unit No. 101,
The Signature Building No.13B,
Road 1C, Zone 1, GIFT SEZ,
GIFT CITY, Gandhinagar - GJ 382355

Scrip Code: 1100027

Dear Madam/ Sir,

Subject: Composite Scheme of Arrangement among Bharat Financial Inclusion Limited (“BFIL”), IndusInd Bank Limited (“Bank”), IndusInd Financial Inclusion Limited (“IFIL”) and their respective shareholders and creditors pursuant to Sections 230 to 232 and other applicable provisions of the Companies Act, 2013.

Outcome of the Board Meeting held on June 19, 2019.

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

1. This is in furtherance of our letters dated June 11, 2019 and June 13, 2019, wherein we had intimated that the Composite Scheme of Arrangement among the Bank, BFIL, IFIL and their respective Shareholders and Creditors pursuant to Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 (“**Scheme**”) had been approved by the National Company Law Tribunal, Mumbai Bench *vide* its order dated June 10, 2019 (“**NCLT Order**”).
2. We are pleased to inform you that the meeting of the Board of Directors of Bank (“**Board**”) was duly convened today, i.e. on June 19, 2019 and the Board *inter alia* considered and noted the NCLT Order and fixed **Thursday, July 4, 2019** as the **Effective Date** of the Scheme, on which date the NCLT Order will be filed by the Bank, BFIL and IFIL with the jurisdictional Registrar of Companies.



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CIN: L65191PN1994PLC076333

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3. The **Appointed Date** of the Scheme is **January 1, 2018**, as set out in the Scheme and approved by the Hon'ble NCLT. All the assets and liabilities of BFIL shall become assets and liabilities of the Bank with effect from the Appointed Date. Simultaneously with the amalgamation, the Business Correspondent business of BFIL shall be transferred to IFIL, in exchange for the allotment of Equity Shares of IFIL to the Bank.
4. **Thursday, July 4, 2019** has been fixed as the **Record Date**, following the effectiveness of the Scheme, for determining the shareholders of BFIL who shall be entitled to receive shares of the Bank, as consideration pursuant to the Scheme.

In accordance with the Scheme and pursuant to its effectiveness, the Bank will issue and allot (a) to those shareholders of BFIL whose names would appear in the register of members of BFIL on the Record Date, **639** (Six hundred and thirty nine) Equity shares of the Bank, credited as fully paid-up, for every **1,000** (One thousand) equity shares of the face value of INR 10/- (Rupees ten) each fully paid-up held by such member in BFIL; (b) Share Warrants to the Promoters of the Bank at Rs.1,709 per Warrant, convertible into 1 (one) Equity share each, which price has been determined in accordance with the applicable SEBI regulations. Pursuant to the Scheme, the promoters of the Bank shall pay an amount equivalent to 25% of the aggregate consideration for the Share Warrants on the Effective Date of the Scheme.

The equity shares proposed to be issued by the Bank in accordance with the Scheme will be submitted for listing with BSE Limited and the National Stock Exchange of India Limited and they shall rank *pari passu* in all respects with the existing equity shares of the Bank.

5. Following the effectiveness, a meeting of the Board of the Bank will be convened on July 12, 2019, to consider and approve the Consolidated Financial Results of the Bank for the quarter ending June 30, 2019, after giving effect to the Scheme. A separate intimation in this regard shall be submitted to the Stock Exchanges pursuant to SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

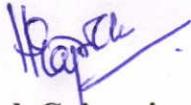
A copy of this intimation is also available on the Bank's website at www.indusind.com.

We request you to kindly take this on record.

Thanking you,

Yours faithfully,

For **IndusInd Bank Limited**


Haresh Gajwani
Company Secretary