

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

Madam / Dear Sir,

Announcement regarding Effective Date and Record Date of the Merger between IndusInd Bank Limited and Bharat Financial Inclusion Limited

IndusInd Bank Limited (“**the Bank**”) and Bharat Financial Inclusion Limited (“**BFIL**”), at their respective meetings of the Board convened today, have *inter alia* considered and noted the NCLT Order dated June 10, 2019 sanctioning the Scheme of Arrangement among BFIL, the Bank, and IndusInd Financial Inclusion Limited (“**IFIL**”) and their respective Shareholders and Creditors (“**Scheme**”).

The Boards 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. Certified copy of the NCLT Order was received on June 13, 2019 and in terms of the NCLT Order, the same has to be filed within 30 days, i.e. on or before July 12, 2019.

Thursday, July 4, 2019 shall also be 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.

Pursuant to the Scheme, all the assets and liabilities of BFIL shall become assets and liabilities of the Bank with effect from the Appointed Date, being January 1, 2018. Simultaneously with the Amalgamation, the Business Correspondent undertaking of BFIL shall be transferred to IFIL, a Wholly-Owned Subsidiary of the Bank. All the assets and liabilities originated by IFIL will be booked in the Balance Sheet of the Bank.

IndusInd Bank Limited, Building No. 7, Solitaire Corporate Park, Andheri- Ghatkopar Link Road, Chakala, Andheri E, Mumbai - 400 093, India. Tel: (0022) 66412200

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



The Board of Directors at their meeting today, have decided to take on record and publish Consolidated Financial Results for the quarter ending June 30, 2019, on July 12, 2019. A separate intimation in this regard shall be submitted to the Stock Exchanges pursuant to SEBI Listing Obligation and Disclosure Requirements) Regulations, 2015.

In this connection, our Bank will issue a Press Release today. A copy of the same is appended for your kind perusal and record.

A copy of this letter is being uploaded on the Bank's website at www.indusind.com

We request you to kindly take this on record.

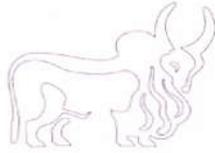
Thanking you,

Yours faithfully,

For IndusInd Bank Limited



Haresh Gajwani
Company Secretary



IndusInd Bank



BHARAT
Financial Inclusion Ltd
Prayas se pragati

(Formerly known as 'SKS Microfinance Limited')

Press Release

Announcement regarding Effective Date and Record Date of the Merger between IndusInd Bank Limited and Bharat Financial Inclusion Limited

Mumbai, June 19, 2019

IndusInd Bank Limited (“**the Bank**”) and Bharat Financial Inclusion Limited (“**BFIL**”), at their respective meetings of the Board convened today, have *inter alia* considered and noted the NCLT Order dated June 10, 2019 sanctioning the Scheme of Arrangement among BFIL, the Bank, and IndusInd Financial Inclusion Limited (“**IFIL**”) and their respective Shareholders and Creditors (“**Scheme**”).

The Boards 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. Certified copy of the NCLT Order was received on June 13, 2019 and in terms of the NCLT Order, the same has to be filed within 30 days, i.e. on or before July 12, 2019.

Thursday, July 4, 2019 shall also be 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.

Pursuant to the Scheme, all the assets and liabilities of BFIL shall become assets and liabilities of the Bank with effect from the Appointed Date, being January 1, 2018. Simultaneously with the Amalgamation, the Business Correspondent undertaking of BFIL shall be transferred to IFIL, a Wholly-Owned Subsidiary of the Bank. All the assets and liabilities originated by IFIL will be booked in the Balance Sheet of the Bank.

The Board of Directors at their meeting held today, have decided to take on record and publish Consolidated Financial Results for the quarter ending June 30, 2019, on July 12, 2019. A separate intimation in this regard shall be submitted to the Stock Exchanges pursuant to SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

In accordance with the Scheme and pursuant to its effectiveness, the Bank will issue and allot 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.

The Scheme also contemplates a preferential allotment of Share Warrants to the Promoters of the Bank in accordance with the Scheme. Each share warrant, upon exercise, shall entitle the Promoters to one Equity share. The Share Warrants shall be issued to the Promoters of the Bank at Rs.1,709 per warrant, which has been determined in accordance with the applicable

SEBI regulations, and is confirmed by the NCLT Order. 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.

All the employees of BFIL will become part of IndusInd family. Mr. M.R. Rao, currently MD and CEO of BFIL, will become the MD & CEO of IFIL.

Pursuant to the effectiveness of the Scheme and subject to applicable laws, the name of IFIL shall be changed to “Bharat Financial Inclusion Limited”, being the name of the amalgamating company.

Commenting on the effectiveness of the Scheme from July 4, 2019, **Mr. Romesh Sobti, MD & CEO, the Bank** said, “IndusInd Bank embarked on its transformational Rural strategy over 3 years ago, the Scheme of Arrangement with BFIL being the anchor point. We are delighted that the talent, capabilities and distribution of BFIL will enable the Bank to play a more meaningful role in Rural India, fulfilling our ambition of building financial inclusiveness and sustainability in large swathes of unbanked and underbanked India.”

Mr. M.R. Rao, MD & CEO, BFIL, said, “The merger with IndusInd Bank Limited will enable our 8.8 million microfinance customers to access savings, deposits and other banking products. The merger will help us boost financial inclusion in its truest form.”
