

IndusInd Bank

February 18, 2021

To,

National Stock Exchange of India Ltd. (Symbol: INDUSINDBK)
BSE Ltd. (Scrip Code: 532187)
India International Exchange (Scrip Code: 1100027)
Singapore Stock Exchange
Luxembourg Stock Exchange

Madam / Dear Sir,

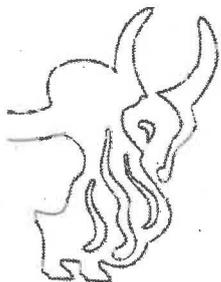
Sub: Outcome of the 28th meeting of the Finance Committee of the Board of IndusInd Bank Ltd., under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Allotment of 1,57,70,985 fully paid-up Equity Shares of Rs.1,709/- each, of IndusInd Bank Limited, upon conversion of the equivalent number of Share Warrants.

We refer to our intimation dated July 6, 2019, regarding Preferential Allotment of 1,57,70,985 Warrants to IndusInd International Holdings Limited and IndusInd Limited, the Promoters of the Bank (“**Warrant Holders**”), at a price of Rs.1,709/- per warrant, pursuant to effectiveness of the Composite Scheme of Arrangement amongst IndusInd Bank Ltd., Bharat Financial Inclusion Limited, and IndusInd Financial Inclusion Limited and their respective shareholders and creditors, which became effective on July 4, 2019. The Promoters had paid 25% of warrants price, i.e., Rs.673,81,53,341/- (INR Six hundred seventy-three crores, eighty-one lakhs, fifty-three thousand, three hundred and forty-one only).

The Promoters were permitted 18 months’ time to subscribe to the warrants in full, for conversion into Equity Shares in the ratio of 1:1. In this connection, we refer to our intimation dated January 13, 2021, informing about the extension of the exercise period in respect of the Warrants, which was granted by Securities and Exchange Board of India (“**SEBI**”) until February 18, 2021.

We further inform that, the Finance Committee of the Board of IndusInd Bank Limited (“**Bank**”) has, at its meeting held today, February 18, 2021, allotted 1,57,70,985 fully paid-up Equity Shares of Face Value of INR 10/- each of the Bank, pursuant to the exercise of the options attached to the Warrants by the Promoters, consequent upon the receipt of notice for exercise, along with the balance price due on the Warrants, i.e., Rs.2,021,44,60,023.75 (INR Two thousand twenty-one crores, forty-four lakhs, sixty thousand twenty-three and paise seventy-five only), as detailed below:

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

IndusInd Bank

Name of Warrant Holder	Category	No. of warrants converted into equity shares	Balance 75% Amount received (towards exercise price)
IndusInd International Holdings Limited	Promoter	1,15,92,439	1,485,86,08,688.25
IndusInd Limited	Promoter	41,78,546	535,58,51,335.50
Total		1,57,70,985	2,021,44,60,023.75

The newly issued Equity Shares shall rank *pari-passu* with the existing Equity Shares of the Bank in all respects.

The Bank's Authorised Share Capital would be INR 857,00,00,000 divided into 85,70,00,000 Equity Shares of Face Value of Rs.10 each.

The Bank's Issued, Subscribed and Paid-Up Equity Share Capital would stand increased to INR 773,15,51,870 (divided into 77,31,55,187 Equity Shares of Face Value of Rs.10 each) from the present level of INR 757,38,42,020 (divided into 75,73,84,202 Equity Shares of the Face Value of INR 10 each).

Further, in terms of the provisions of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, the 1,57,70,985 Equity Shares allotted on conversion of 1,57,70,985 Warrants, shall be subject to a lock-in period of 3 years from the date of receipt of the Trading Approval for such equity shares from the Stock Exchanges.

This disclosure is being made pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

We request you to kindly take the above on record.

Thanking you,

Yours faithfully,

For IndusInd Bank Limited


Haresh Gajwani
Company Secretary
Membership No.: A18225



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