

IndusInd Bank

February 28, 2023

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

Madam / Dear Sir,

Subject: Result of Postal Ballot and e-Voting on Resolution of IndusInd Bank Limited

Further to our letter dated January 18, 2023 and January 23, 2023, pursuant to Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby submit the results of the e-voting pursuant to the Postal Ballot of the Bank, for the Special Resolution as specified in the Postal Ballot Notice dated January 18, 2023.

| | |
|--|--|
| Special Resolution on | Re-appointment of Mr. Rajiv Agarwal (DIN: 00336487) as a Non-Executive Independent Director of the Bank: |
| Voting Period of Postal Ballot | Commencement of remote e-voting: At 9.00 a.m. on Sunday, January 29, 2023 End of remote e-voting: At 5.00 p.m. on Monday, February 27, 2023 |
| Total no. of shareholders as on the cut-off date i.e. January 20, 2023 | 3,59,603 |

The Resolution placed through the Postal Ballot Notice dated January 18, 2023 was passed with the requisite majority. The resolution is deemed as passed on the last date of the e-voting period, i.e. Monday, February 27, 2023.

The Report of the Scrutinizer viz., M/s Alwyn Jay & Co, is enclosed herewith.

Kindly note that this disclosure is being uploaded on the Bank's website at www.indusind.com

We request you to take note of the above and bring this to the notice of all concerned.

Thanking you,

Yours faithfully,

For IndusInd Bank Limited

**Anand Kumar Das
Company Secretary**

Encl: a/a

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



| IndusInd Bank Limited | | | | | | | | |
|---|----------------|--------------------|--|---|--------------------------|-----------------------|--------------------------------------|------------------------------------|
| Resolution Required : (Special) | | | 1 - Re-appointment of Mr. Rajiv Agarwal (DIN: 00336487) as a Non-Executive Independent Director of the Bank. | | | | | |
| Whether promoter/ promoter group are interested in the agenda/resolution? | | | NO | | | | | |
| Category | Mode of Voting | No. of shares held | No. of votes polled | % of Votes Polled on outstanding shares | No. of Votes – in favour | No. of Votes –Against | % of Votes in favour on votes polled | % of Votes against on votes polled |
| | | [1] | [2] | [3]={[2]/[1]}*100 | [4] | [5] | [6]={[4]/[2]}*100 | [7]={[5]/[2]}*100 |
| Promoter and Promoter Group | E-Voting | 117516010 | 116312257 | 100.0000 | 116312257 | 0 | 100.0000 | 0.0000 |
| | Poll | | 0 | 0.0000 | 0 | 0 | 0.0000 | 0.0000 |
| | Postal Ballot | | 0 | 0.0000 | 0 | 0 | 0.0000 | 0.0000 |
| | Total | | 116312257 | 100.0000 | 116312257 | 0 | 100.0000 | 0.0000 |
| Public Institutions | E-Voting | 490364241 | 290166087 | 59.1736 | 288082579 | 2083508 | 99.2820 | 0.7180 |
| | Poll | | 0 | 0.0000 | 0 | 0 | 0.0000 | 0.0000 |
| | Postal Ballot | | 0 | 0.0000 | 0 | 0 | 0.0000 | 0.0000 |
| | Total | | 290166087 | 59.1736 | 288082579 | 2083508 | 99.2820 | 0.7180 |
| Public Non Institutions | E-Voting | 167534793 | 98826438 | 58.9886 | 98811493 | 14945 | 99.9849 | 0.0151 |
| | Poll | | 0 | 0.0000 | 0 | 0 | 0.0000 | 0.0000 |
| | Postal Ballot | | 0 | 0.0000 | 0 | 0 | 0.0000 | 0.0000 |
| | Total | | 98826438 | 58.9886 | 98811493 | 14945 | 99.9849 | 0.0151 |
| Total | | 775415044 | 505304782 | 65.1657 | 503206329 | 2098453 | 99.5847 | 0.4153 |



SCRUTINIZERS' REPORT
ON
POSTAL BALLOT
OF
INDUSIND BANK LIMITED

Alwyn Jay & Co.

Company Secretaries

[Firm Registration No: P2010MH021500] [Peer Review Certificate No.621/2019]

Annex-103, Dimple Arcade, Asha Nagar, Kandivali (East), Mumbai 400101.
Branch Office: B-002, Gr. Floor, Shreepati-2, Royal Complex, Behind Olympia Tower,
Mira Road (E), Thane-401107 ; Tel: 022-79629822 ; Mob: 09820465195; 09819334743
Email : alwyn@alwynjay.com Website:www.alwynjay.com

SCRUTINIZERS' REPORT

To,
The Chairman
IndusInd Bank Limited
2401 Gen Thimmayya Road
Contonment Pune - 411001

Dear Sir,

RE : SCRUTINIZER'S REPORT

I, **Alwyn D'souza** of M/s. Alwyn Jay Co., Company Secretaries, Mumbai, appointed by the Board of Directors of IndusInd Bank Limited (the Bank/Company) for the purpose of scrutinizing the Postal Ballot e-voting process for seeking members' assent/dissent on the resolution as specified in the Postal Ballot Notice dated January 18, 2023.

I have carried out the work as Scrutinizer from the close of the remote e-voting period i.e., 5:00 P. M. IST on Monday, February 27, 2023.

The Management of the Bank is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and Rules made thereunder and the various circulars issued by the Ministry of Corporate Affairs, Government of India relating to Postal Ballot. My responsibility as the scrutinizer is restricted to make a scrutinizer report of the votes cast in favour / against on the resolution contained in the Postal Ballot Notice dated January 18, 2023 based on the reports generated from the e-voting system provided by the National Securities Depository Limited (NSDL), the authorised agency to provide remote e-voting facilities, engaged by the Bank for the purpose.

I submit my report as under:

1. The Postal Ballot is held in compliance with the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (the 'Act'), read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 (including any statutory modifications or re-enactments thereof for the time being in force, and as amended, from time to time), General Circular Nos.14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2021 dated December 8, 2021, 3/2022 dated May 5, 2022 and 11/2022 dated December 28, 2022 and other relevant circulars and notifications issued by the Ministry of Corporate Affairs, Government of India ("MCA Circulars") and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard on General Meetings issued by The Institute of Company Secretaries of India ("SS-2") and pursuant to other applicable laws and regulations.
2. The Bank has sent Postal Ballot Notice on Monday, January 23, 2023 through electronic mode to the Members whose e-mail ids were registered with the Bank, Registrar & Share Transfer Agents (RTA), Central Depository Services (India) Limited ("CDSL")/ National Securities Depository Limited (NSDL) as on Friday, January 20, 2023. The hard copy of the Postal Ballot Notice along with Postal Ballot forms and pre-paid business envelope was not sent to the Members for the Postal Ballot in accordance with the requirements specified under the MCA Circulars.
3. The Bank has on January 24, 2023 published an advertisement in Financial Express (English) and Loksatta (Marathi).
4. The Remote e-voting facility was provided by National Securities Depository Limited ("NSDL"). The Postal Ballot remote e-voting period commenced on Sunday, January 29, 2023 at 9:00 A.M. (IST) and ended on Monday, February 27, 2023 at 5:00 P.M. (IST).
5. After the time fixed for closing of the e-voting i.e., 5.00 P.M. IST on Monday, February 27, 2023, the votes were unblocked at 5.00 P.M IST in the presence of two witnesses who are not in the employment of the Bank, on the e-voting website of ('NSDL') <https://www.evoting.nsdl.com/> and a final electronic report was generated by me. The data generated was diligently scrutinized.
6. The data for the purpose of verification of the number of shares was taken as of on Friday, January 20, 2023 which was the relevant date (cut-off date) fixed for determining voting rights of the Members entitled to participate in the voting process as per the applicable regulations to the Bank.

a) The Members holding equity shares as on the cut-off date i.e. Friday, January 20, 2023 were entitled to voting rights as per the applicable regulations to the Bank on the resolution proposed in the Postal Ballot Notice of the Bank.

7. The results of the remote e-voting in respect to passing of resolution contained in the Postal Ballot Notice dated January 18, 2023 are as under:

1.RESOLUTION NO. 1: SPECIAL RESOLUTION

Re-appointment of Mr. Rajiv Agarwal (DIN: 00336487) as a Non-Executive Independent Director of the Bank

(i) Voted *in favour* of the resolution:

| Number of members voted | Number of votes cast by them | % of total number of valid votes cast |
|-------------------------|------------------------------|---------------------------------------|
| 2081 | 50,32,06,329 | 99.58 |

(ii) Voted *against* the resolution:

| Number of members voted | Number of votes cast by them | % of total number of valid votes cast |
|-------------------------|------------------------------|---------------------------------------|
| 99 | 20,98,453 | 0.42 |

(iii) *Invalid* votes:

| Number of members whose votes were declared invalid | Number of invalid votes cast by them |
|---|--------------------------------------|
| Nil | Nil |

Based on the foregoing, the above Resolution was passed with requisite majority.

The relevant records relating to the e-voting shall remain in my safe custody and will be handed over to the Company Secretary of the Bank for preserving safely after the consideration of results and the Chairman approves and signs the Minutes.

Thanking you,
Sincerely,

For Alwyn Jay & Co.
Company Secretaries



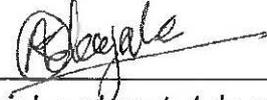
Alwyn D'Souza
Partner
FCS No.5559, CP No.5137
[UDIN:F005559D003209474]

Place: Mumbai
Date: February 28, 2023

We the undersigned witnesseth that the votes were unblocked from the e-voting website of the National Securities Depository Limited ('NSDL') <https://www.evoting.nsdl.com/> in our presence at 5.00 P.M. IST on Monday, February 27, 2023.



Edton Dsouza
B/508, Shree Girnar Tower CHSL
Saibaba Nagar,
Mira Road East, Thane 401107



Krishnakant Adagale
Row House No.18,
Mansi Row Co.op Hsg Soc Ltd
Kashigaon, Mira Road East,
Thane 401107

Countersigned by:

Countersigned by :

For IndusInd Bank Limited



Anand K Das
Company Secretary
(M. No. F6950)

Mumbai dated February 28, 2023