

IndusInd Bank

February 20, 2018

**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

Madam / Dear Sir,

Subject: Statement from IndusInd Bank

"IndusInd Bank has no direct credit exposures to Nirav Modi nor any indirect credit exposures basis the LOUs issued by PNB.

As regards Gitanjali Gems, the Bank has a small, two digit exposure, not linked to any LOUs.

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

Thanking you,

Yours faithfully,
For IndusInd Bank Limited



**Haresh Gajwani
Company Secretary**



IndusInd Bank

February 20, 2018

Statement from IndusInd Bank

"IndusInd Bank has no direct credit exposures to Nirav Modi nor any indirect credit exposures basis the LOUs issued by PNB.

As regards Gitanjali Gems, the Bank has a small, two digit exposure, not linked to any LOUs.

As mentioned by The Gem & Jewellery Export Promotion Council, India (GPEC) in their press release, there are stringent norms for Bank Finance to the Gem & Jewellery Trade stipulated by Reserve Bank of India and the Government of India, the present incident has taken place due to non-adherence of procedures and norms laid down and this stray incident is not expected to have any contagion effect on the overall Gems and Jewellery Business. "

For media queries
Anu Raj
IndusInd Bank Ltd.
mktg@indusind.com

Rasika Badshah
Adfactors PR Pvt. Ltd.
Rasika.badshah@adfactorspr.com
+91 9821631379