

March 1, 2023

**National Stock Exchange of India Ltd. (Symbol: INDUSINDBK)**

**BSE Ltd. (Scrip Code: 532187)**

**Luxembourg Stock Exchange**

Madam / Dear Sir,

**Subject: Notice of Postal Ballot**

Further to our letter dated February 23, 2023, pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith a copy of Postal Ballot Notice dated February 23, 2023 containing Special Resolution together with the Explanatory Statement thereto, seeking approval of the Shareholders of IndusInd Bank Limited (the Bank) on Special Business item: Appointment of Mr. Sunil Mehta (DIN: 00065343) as Non-Executive Independent Director and Part-time Chairman of the Bank, by means of electronic voting (remote e-voting) in compliance with the relevant circulars issued by the Ministry of Corporate Affairs (MCA) and the Securities & Exchange Board of India (SEBI) in this regard:

The remote e-voting will commence on Wednesday, March 8, 2023 at 9.00 a.m. and end on Thursday, April 6, 2023 at 5.00 p.m.

The results of Postal Ballot shall be declared on or before Saturday, April 8, 2023, and along with the Scrutinizer's report, be displayed at the Registered as well as Corporate Office of the Bank, communicated to the Stock Exchanges and will also be uploaded on the Bank's website at [www.indusind.com](http://www.indusind.com) and on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

The Postal Ballot Notice is sent to the Members, whose names appear in the Register of Members / List of Beneficial Owner as received from the Depositories i.e., National Securities Depository Limited (NSDL) / Central Depository Services (India) Limited (CDSL) and whose email address is registered with Depositories, Bank and / or Link Intime India Pvt Ltd. (RTA) as on Friday, February 24, 2023.



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](http://www.indusind.com)  
CIN: L65191PN1994PLC076333

# **IndusInd Bank**

In compliance with SEBI LODR, the above information is being hosted on the Bank's website at [www.indusind.com](http://www.indusind.com).

Kindly take the above information on record.

Thanking you,

Yours faithfully,

**For IndusInd Bank Limited**

**Anand Kumar Das**  
**Company Secretary**



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

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# **IndusInd Bank**

## **INDUSIND BANK LIMITED**

**CIN: L65191PN1994PLC076333**

**Registered Office:** 2401 Gen. Thimmayya Road (Cantonment), Pune - 411 001

**Secretarial & Investor Services Cell:** 701, Solitaire Corporate Park, 167, Guru Hargovindji Marg, Andheri (East), Mumbai – 400 093.

**Tel:** (022) 6641 2487 / 2359

**E-mail:** [investor@indusind.com](mailto:investor@indusind.com) **Website:** [www.indusind.com](http://www.indusind.com)

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### **NOTICE OF POSTAL BALLOT**

To  
The Members of IndusInd Bank Ltd.

**NOTICE** is hereby given that pursuant to the provisions of Section 108, 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, 20/2020 dated May 5, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 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"), Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India and any other applicable law, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the Resolution set out below is proposed for approval of the Members of IndusInd Bank Limited ('the Bank') through Postal Ballot, only by way of voting through electronic means ("remote e-voting").

The proposed Resolution and Explanatory Statement setting out material facts as required in terms of Section 102(1) of the Act read with the Rules and the MCA Circulars are appended below seeking consent of the Members of the Bank only through remote e-voting.

#### **SPECIAL BUSINESS:**

#### **Appointment of Mr. Sunil Mehta (DIN: 00065343) as Non-Executive Independent Director and Part-time Chairman of the Bank**

To consider and if thought fit, to pass the following Resolution as a **Special Resolution:**

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152, 160, 161 Schedule IV of the Companies Act, 2013 and rules made thereunder read with Regulations 16(1)(b) and 17(1C) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 10A, 16, and other applicable provisions of the Banking Regulation Act, 1949, if any, read with the rules, guidelines and circulars issued by Reserve Bank of India ("RBI") from time to time and any other applicable laws or any amendments thereto or modifications thereof, the provisions of Articles of Association of IndusInd Bank Limited (the "Bank"), pursuant to the recommendation made by the Compensation and Nomination & Remuneration Committee of the Bank (the "Committee") and approval of the Board of Directors of the Bank (the "Board") and the Reserve Bank of India in terms of Section 10B (1A) (i) of the Banking Regulation Act, 1949, consent of the Members of the Bank be and is hereby accorded for appointment of Mr. Sunil Mehta (DIN: 00065343) as Non-Executive Independent Director and Part-time Chairman of the Bank, not liable to retire by rotation, for a period of three years with effect from January 31, 2023 up to January 30, 2026 (both days inclusive) on the following terms of remuneration:

Remuneration	:	₹ 30 lakhs per annum and Bank's Car for discharging official duty.
Others	:	Sitting fees for attending meetings of the Board and Committees of the Board.

**RESOLVED FURTHER THAT** the Board (also deemed to include any Committee of the Board) be and is hereby authorised to do all such acts, deeds, matters and things including the power to settle all questions or difficulties that may arise with regard to the said appointment as it may deem fit and to execute any agreements, documents, instructions, etc. as may be necessary or desirable in connection with or incidental to give effect to the aforesaid Resolution."

**By Order of the Board of Directors  
For IndusInd Bank Limited**

**Sd/-  
Anand Kumar Das  
Company Secretary  
Membership No. F6950**

**Date: February 23, 2023**

**Place: Mumbai**

**Registered Office:** 2401 Gen. Thimmayya Road (Cantonment), Pune - 411 001

CIN: L65191PN1994PLC076333

Tel: (020) 2623 4000

**Secretarial & Investor Services Cell:** 701, Solitaire Corporate Park,  
167, Guru Hargovindji Marg, Andheri (East), Mumbai – 400 093.

**Tel:** (022) 6641 2487 / 2359:

**Email:** [investor@indusind.com](mailto:investor@indusind.com)

**Website:** [www.indusind.com](http://www.indusind.com)

**Notes:**

1. In compliance with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ( SEBI Listing Regulations) as amended and pursuant to the provisions of Sections 108 and 110 of the Act read with the Rules and the MCA Circulars, this Postal Ballot Notice of the Bank is being sent only through electronic means and has extended only the remote e-voting facility for its Members, to enable them to cast their votes instead of submitting the Postal Ballot form. The instructions for remote e-voting are appended to this Notice of Postal Ballot.
2. The proposed Resolution and Explanatory Statement setting out material facts as required in terms of Section 102(1) of the Act read with the Rules and the MCA Circulars are appended below for seeking consent of the Members of the Bank through remote e-voting.
3. The relevant Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, (the "Act") Secretarial Standard on General Meeting (SS-2), whenever applicable, and SEBI Listing Regulations, wherever applicable, read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 is appended and forms part of this Notice.

The Ministry of Corporate Affairs ("the MCA") vide MCA circulars, has permitted the companies to conduct the postal ballot by sending the notice in electronic form only. Accordingly, physical copy of the Postal Ballot Notice along with postal ballot form and pre-paid business reply envelope is not sent to the members for this postal ballot. The communication of the assent or dissent of the members would take place through the process of remote e-voting only.

4. All documents referred to in the accompanying Notice of Postal Ballot, Explanatory Statement, and the terms and conditions of appointment of Director shall be provided to Members on requests sent through e-mail to [investor@indusind.com](mailto:investor@indusind.com) for inspection by Members of the Bank from the date of circulation of this Notice up to the last day of receipt of assent/dissent date on the proposed Resolution.

Members who wish to inspect the documents are requested to send an email to [investor@indusind.com](mailto:investor@indusind.com) mentioning their Name, Folio No. / Client ID and DP ID, and the documents they wish to inspect, with a self-attested copy of their PAN Card attached in the email.

5. The Notice of Postal Ballot is sent to all the Members, whose names appear in the Register of Members / List of Beneficial Owner as received from the Depositories, i.e., National Securities Depositories Limited (NSDL) / Central Depository Services (India) Limited (CDSL) as on Friday, February 24, 2023.

A person who is not a member as on the cut-off date should treat this Postal Ballot Notice for informational purposes only.

6. Pursuant to Sections 108 and 110 and other applicable provisions of the Companies Act, 2013, as amended from time to time read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI Listing Regulations, the Bank is pleased to make available remote e-voting facility to all the Members of the Bank.

The Bank will send this Notice of Postal Ballot in electronic form only. The hard copy of this Postal Ballot Notice along with Postal Ballot forms and pre-paid business envelope will not be sent to the Members for the Postal Ballot in accordance with the requirements specified under the MCA Circulars. Accordingly, the communication of the assent or dissent of the Members would take place only through the **remote e-voting system only**.

7. The Bank has engaged services of National Securities Depository Limited (NSDL) for providing the remote e-voting facility to the Members.

The e-voting facility will be available at the link <https://www.evoting.nsdl.com/> during the voting period mentioned hereunder:

**Commencement of remote e-voting:** At 9.00 a.m. on Wednesday, March 8, 2023

**End of remote e-voting:** At 5.00 p.m. on Thursday, April 6, 2023

Remote e-Voting shall not be allowed beyond 5.00 p.m. on Thursday, April 6, 2023. During the e-Voting period, Members of the Bank holding shares either in physical form or in dematerialized form as on the cut-off date may cast their votes electronically. The cut-off date for the purpose of e-voting is Friday, February 24, 2023.

8. The Postal Ballot Notice is being sent by e-mail to those Members who have registered their e-mail ID with the Bank or their Depositories.
9. The voting rights of the Members shall be in proportion to their shares in the total paid-up equity share capital of the Bank, as on Friday, February 24, 2023.
10. The Board of Directors of the Bank, at its Meeting held on February 23, 2023 has appointed Mr. Alwyn D'Souza holding Membership No. FCS 5559 and COP No. 5137 of Alwyn Jay & Co., Company Secretaries or failing him Mr. Jay D'Souza holding Membership No. FCS 3058 and COP No. 6915 of Alwyn Jay & Co., Company Secretaries, as the Scrutinizer for conducting the Postal Ballot e-voting process in a fair and transparent manner. You are requested to carefully read the instructions in this Postal Ballot Notice and record your assent (FOR) or dissent (AGAINST) through the remote e-voting process not later than 5:00 p.m. IST on Thursday, April 6, 2023, failing which it will be strictly considered that no reply has been received from the Member.
11. After completion of scrutiny of the votes, the Scrutinizer will submit his report to the Chairman of the Bank or a person authorized by the Chairman. The results of Postal Ballot shall be declared on or before Saturday, April 8, 2023, and along with the Scrutinizer's report, be displayed at the Registered as well as Corporate Office of the Bank, communicated to the Stock Exchanges and will also be uploaded on the Bank's website at [www.indusind.com](http://www.indusind.com) and on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

The proposed Resolution if approved, shall be deemed to have been passed on the last date of voting, i.e. Thursday, April 6, 2023.

12. Resolution passed by the members through postal ballot are deemed to have been passed as if they are passed at a General Meeting of the members.

The instructions and other information relating to e-voting are as under:

## How do I vote electronically using NSDL e-Voting system?





The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

### Step 1: Access to NSDL e-Voting system

#### A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDeAS</b>’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li>Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol> <div style="text-align: center;"> <p><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div> </div>



<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> <li>1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then use your existing my easi username &amp; password.</li> <li>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p>

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

Login type	Helpdesk details
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<p>Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at 022 - 4886 7000 and 022 - 2499 7000</p>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<p>Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33</p>

## B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

### How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*

4. Your User ID details are given below :

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
  - c) How to retrieve your 'initial password'?
    - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
    - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
  - a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).



- c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
  8. Now, you will have to click on “Login” button.
  9. After you click on the “Login” button, Home page of e-Voting will open.

## **Step 2: Cast your vote electronically on NSDL e-Voting system.**

### **How to cast your vote electronically on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

### **General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [investor@indusind.com](mailto:investor@indusind.com) ; [alwyn.co@gmail.com](mailto:alwyn.co@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on “**Upload Board Resolution / Authority Letter**” displayed under “**e-Voting**” tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on : 022 - 4886 7000 and 022 - 2499 7000 or send a request to Ms. Pallavi Mahatre – Senior Manager at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

### **Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolution set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to [investor@indusind.com](mailto:investor@indusind.com) .
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to [investor@indusind.com](mailto:investor@indusind.com) . If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

## **Explanatory Statement pursuant to Section 102 read with Section 110 of the Companies Act, 2013.**

### **Appointment of Mr. Sunil Mehta (DIN: 00065343) as Non-Executive Independent Director and Part-time Chairman:**

Mr. Arun Tiwari (DIN: 05345547) upon completion of his tenure, ceased to be the Part-time Chairman and Director of the Bank with effect from January 30, 2023.

The Board, upon recommendation of the Compensation and Nomination & Remuneration Committee, had determined that Mr. Sunil Mehta is fit and proper to be appointed as 'Non-Executive Independent Director and Part-time Chairman' of the Bank, as per the norms prescribed by Reserve Bank of India.

Reserve Bank of India have, vide letter dated January 25, 2023 approved the appointment of Mr. Sunil Mehta (DIN: 00065343) as Part-time Chairman of the Bank, for a period of three years w.e.f. January 31, 2023 in terms of Section 10B(1A)(i) of the Banking Regulation Act, 1949, and the terms and conditions relating to his appointment, including remuneration.

Board of Directors at its meeting held on January 30, 2023 appointed Mr. Sunil Mehta as Additional Director in the category of Non-Executive Independent Director and Part-time Chairman of IndusInd Bank Limited for a period of three years, with effect from January 31, 2023 upto January, 30, 2026 (both days inclusive) upon receipt of approval from Reserve Bank of India and recommendation of Compensation and Nomination & Remuneration Committee, subject to the approval of the Shareholders of the Bank by means of a Special Resolution.

Mr. Sunil Mehta was appointed based on his special knowledge and practical experience in Banking, Financial Services, Insurance and Investments, considering the requirements of the composition of the Board and the areas of expertise prescribed for Directors under the Banking Regulation Act, 1949.

In the opinion of the Board and based on the declaration of independence submitted by Mr. Sunil Mehta, he is a person of integrity, has the necessary knowledge, experience and expertise for being appointed as the Non-Executive Independent Director and Part-time Chairman of the Bank and fulfils the necessary conditions specified in the Companies Act, 2013, Banking Regulation Act, 1949, SEBI Listing Regulations and other applicable rules and regulations for appointment as the Non-Executive Independent Director and Part-time Chairman of the Bank.

Mr. Sunil Mehta is not disqualified from being appointed as a Director, in terms of Section 164 of the Companies Act, 2013.

Brief profile of Mr. Sunil Mehta and his remuneration details are included separately in the Notice, as required pursuant to Regulation 36(3) of SEBI Listing Regulations and Secretarial Standards on General Meetings.

The Board recommends the resolution as set out in the Notice of Postal Ballot to be passed by the Members as a 'Special Resolution'. Mr. Sunil Mehta is not related to any other Director of the Bank and shall not be liable to retire by rotation.

Pursuant to the provisions of Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, consent of the Members is sought through postal ballot by way of Special Resolution.

None of the Directors other than Mr. Sunil Mehta or Key Managerial Personnel of the Bank or their relatives are deemed to be interested, financially or otherwise in the said Special Resolution.

**DETAILS OF DIRECTOR SEEKING APPOINTMENT THROUGH POSTAL BALLOT**

[Pursuant to Regulation 36(3) of the SEBI Listing Regulations, and Secretarial Standard 2 issued by the Institute of Company Secretaries of India]

Name of the Director	<b>Mr. Sunil Mehta</b> <b>Non-Executive Independent Director and Part-time Chairman</b>
DIN	00065343
Date of Birth	22 <sup>nd</sup> August, 1957
Age	65 Years
Date of first appointment on the Board of the Bank	31 <sup>st</sup> January, 2023
Qualifications	Fellow Member of the Institute of Chartered Accountants of India and Alumni of Wharton School of Management, University of Pennsylvania, USA.
Brief Resume including experience	Mr. Sunil Mehta is a graduate from Shri Ram College of Commerce, Delhi University. He is a Fellow Member of the Institute of Chartered Accountants of India and an Alumni of the Wharton School of Management, University of Pennsylvania, USA. Mr. Sunil Mehta has forty years of proven leadership experience in banking, financial services, insurance and investments with leading global and domestic financial institutions namely Citibank, AIG, SBI, PNB and YES Bank amongst others. Since the year 2000, Mr. Mehta was in AIG companies and was responsible for all AIG businesses in India covering Insurance, Financial Services, Real Estate, Asset Management and Investments amongst other businesses and was on the Board of all AIG Companies in India including, Tata AIG General Insurance and Tata AIA Life Insurance Ltd for several years. Mr. Mehta worked with Citibank for over 18 years where he held various senior positions covering operations, risk management, public sector business, sales & risk reengineering and extensively across corporate banking. He was an Independent Director on the Board of State Bank of India from June 2014 to March 2017; Non-Executive Chairman of Punjab National Bank from March 2017 till February 2020 and was then appointed Non-Executive Chairman of YES Bank Limited by a Government of India Notification dated March 13, 2020 under the Bank's Reconstruction Scheme from March 2020 to July 2022.
Nature of his Expertise in specific functional areas	Banking, Financial, Insurance and Investment services
<b>List of Directorships / Memberships / Chairmanships of Committees of other Boards</b>	
1. Directorships in other entities:	<ol style="list-style-type: none"> <li>1. Sashakt India Asset Management Limited</li> <li>2. Welmo Fintech Private Limited</li> <li>3. SPM Capital Advisers Private Limited</li> <li>4. Bodytronix Fitness Private Limited</li> <li>5. Asia Society India Centre (Section 8 company)</li> </ol>
2. Chairmanships of the Committees' of other Boards:	Nil
3. Membership of Committees of other Boards	Nil

Relationship between Directors inter-se, Managers and Other Key Managerial Personnel of the Bank	None
Terms and conditions of appointment / re-appointment	The Terms of Appointment are as proposed in the Resolution relating to appointment mentioned in this Notice.
Remuneration paid per annum	₹ 30 Lacs per annum and Bank's Car for attending official duty Sitting fees for attending the meetings of the Board and its Committees.
Remuneration last drawn	NA

**By Order of the Board of Directors  
For IndusInd Bank Limited**

**Sd/-  
Anand Kumar Das  
Company Secretary  
Membership No. F6950**

**Date: February 23, 2023**

**Place: Mumbai**

**Registered Office:** 2401 Gen. Thimmayya Road  
(Cantonment), Pune - 411 001  
CIN: L65191PN1994PLC076333  
Tel: (020) 2623 4000

**Secretarial & Investor Services Cell:**

701, Solitaire Corporate Park,  
167, Guru Hargovindji Marg, Andheri (East), Mumbai – 400 093.  
**Tel:** (022) 6641 2487 / 2359:

**Email:** [investor@indusind.com](mailto:investor@indusind.com)

**Website:** [www.indusind.com](http://www.indusind.com)

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