

December 20, 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 November 17, 2023 and December 15, 2023, pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations), please find enclosed herewith a copy of Notice of Postal Ballot.

The remote e-voting will commence on Monday, December 25, 2023 at 9.00 a.m. IST and end on Tuesday, January 23, 2024 at 5.00 p.m. IST

The results of Postal Ballot shall be declared on or before Thursday, January 25, 2024, and along with the Scrutinizer's report, be displayed at the Registered as well as Corporate Offices 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 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 Depository Limited (NSDL) / Central Depository Services (India) Limited (CDSL) and whose email address is registered with Depositories, Bank and/or Link Intime India Private Limited (RTA) as on the cut-off date i.e. Friday, December 15, 2023.

In compliance with SEBI Listing Regulations, 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 and oblige.

Thanking you,

Yours faithfully,

For **IndusInd Bank Limited**

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

**Encl.: As above.**



**Solitaire Corporate Park Office:** IndusInd Bank Limited, Building No.7, Solitaire Corporate Park  
Andheri- Ghatkopar Link Road, Chakala Andheri E Mumbai - 400 093, India Tel: (0022) 66412405

**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 LIMITED****CIN: L65191PN1994PLC076333****Registered Office:** 2401 Gen. Thimmayya Road (Cantonment), Pune - 411 001

Tel: (020) 6901 9000

**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)**NOTICE OF POSTAL BALLOT**

To  
The Members of IndusInd Bank Limited

**NOTICE** is hereby given pursuant to Sections 108 and 110 of the Companies Act, 2013 (the “**Act**”) and other applicable provisions, if any, of the Act and Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 (the “**Rules**”), each as amended from time to time, read with General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 20/2020 dated May 5, 2020, General Circular No.22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020, General Circular No. 10/2021 dated June 23, 2021, General Circular No. 20/2021 dated December 8, 2021, General Circular No. 3/2022 dated May 5, 2022, General Circular No. 11/2022 dated December 28, 2022 and General Circular No. 09/2023 dated September 25, 2023, issued by the Ministry of Corporate Affairs (the “**MCA**”) (hereinafter collectively referred to as the “**MCA Circulars**”) and the Securities and Exchange Board of India’s Circular no. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, Circular no. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 and Circular no. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 7, 2023, and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “**SEBI Listing Regulations**”), including any statutory modification(s) or re-enactment(s) thereof for the time being in force, for the proposed Resolution set out below to be passed by the members of IndusInd Bank Limited (the “**Bank**”) by means of Postal Ballot, only by voting through electronic means (remote e-voting).

The proposed Resolution and the 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 only through remote e-voting.

**SPECIAL BUSINESS:****Appointment of Mr. Arun Khurana (DIN: 00075189) as a Director and Whole-time Director (Executive Director) of the Bank and payment of remuneration.**

To consider, and if thought fit, to pass the following Resolution, as an **Ordinary Resolution**:

“**RESOLVED FURTHER THAT** pursuant to Sections 149, 152, 160, 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V and the rules notified thereunder (the “**Act**”), Regulation 17 and other applicable provisions, if any of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (the “**SEBI Listing Regulations**”), Sections 10A, 35B and other applicable provisions, if any, of the Banking Regulation Act, 1949, read with the rules, guidelines and circulars issued by the RBI, from time to time and any other applicable laws (including any statutory amendments, modifications, variations or re-enactments thereto, for the time being in force), the provisions of the Articles of Association of 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**”), Mr. Arun Khurana (DIN: 00075189) who was appointed as an Additional Director in the category of Executive Director and Non-Independent Director of the Bank, with effect from November 16, 2023, and in respect of whom the Bank has received a notice in writing under Section 160 of the Companies Act, 2013 from a Member proposing his candidature for the office of Director, being eligible, be and is hereby appointed as a Director and Whole-time Director (Executive Director) of the Bank, liable to retire by rotation, to hold office for a period of three (3) years, commencing from November 16, 2023 to November 15, 2026 (both days inclusive) and on the following terms and conditions:

Particulars		Amount in ₹ Per Annum
<b>PART - A: Fixed Pay (including perquisites)</b>		
1.	Salary (per annum)	3,07,70,676
2.	Dearness allowance	-
3.	Retiral/Superannuation benefits:	
	(a) Provident Fund	36,92,484
	(b) Gratuity	14,79,360
	(c) Pension	-
4.	Leave Fare Concession/ Allowance	1,00,000
5.	Other Fixed Allowances:	
	(a) Executive Allowance	50,17,056
6.	Statutory Bonus	28,800
7.	Perquisites:	
	(i) Free Furnished House and its maintenance/House Rent Allowance	84,00,000
	(ii) Conveyance Allowance/Free use of bank's car for	
	a) Official purposes	-
	b) Private purposes	-
	(iii) Drivers salary	-
	(iv) Club Memberships	14,160
	(v) Reimbursement of medical expenses	15,000
	(vi) Travelling and Halting Allowances	-
	(vii) Insurance cover, at Bank's cost, for inability to continue in employment on account of physical incapacitation.	4,82,464
<b>Total Fixed pay (including perquisites)</b>		<b>5,00,00,000</b>

<b>Variable Pay</b>	The components of the variable pay (which will have an upper ceiling of such percentage of the fixed pay as prescribed by the RBI compensation guidelines, as amended from time to time), as per the policies of the Bank and as may be approved by the Committee and the Board of the Bank and subject to the approval of the RBI or other relevant authority. It may be noted that in terms of the RBI compensation guidelines, currently the total variable pay shall be limited to a maximum of 300% of the fixed pay (for the reference performance period). Further, the variable pay, as per the RBI compensation guidelines shall be inclusive of cash as well as any share-linked instruments. The reference performance period in a given year shall be from April 1 to March 31 every year.
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**RESOLVED FURTHER THAT** the Committee and / or the Board be and are hereby authorised to revise the remuneration payable to Mr. Arun Khurana, during his tenure, subject to the approval of the members and the RBI, as may be applicable;

**RESOLVED FURTHER THAT** in case of absence or inadequacy of profits in any fiscal year, remuneration as approved by the Committee, the Board and the RBI shall be the minimum remuneration payable to Mr. Arun Khurana;

**RESOLVED FURTHER THAT** the Board be and is hereby authorized on behalf of the Bank to delegate all or any of its powers, including the powers conferred by this Resolution, to any Director(s) or Chief Financial Officer, Chief Human Resources Officer or the Company Secretary of the Bank to execute all such agreements, documents, instruments and writings as deemed necessary, to file requisite forms or applications with statutory/regulatory authorities, with power to alter and vary the terms and conditions of the remuneration and settle all questions, difficulties or doubts that may arise in this regard, as they may in their sole and absolute discretion deem fit and to do all such acts, deeds, matters and things as may be considered necessary and appropriate to give effect to said resolution.”

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

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

**Date: December 15, 2023**

**Place: Mumbai**

**Registered Office:**

2401 Gen. Thimmayya Road (Cantonment), Pune - 411 001

CIN: L65191PN1994PLC076333

Tel: (020) 6901 9000

**Secretarial & Investor Services Cell:**

701, Solitaire Corporate Park, Building No. 7, Ground Floor,

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 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 through remote e-voting instead of submitting the Postal Ballot form. The instructions for remote e-voting are appended to this Notice of Postal Ballot.
2. The Explanatory Statement setting out the material facts as required in terms of Section 102(1) of the Act, Secretarial Standard on General Meeting (SS-2), wherever applicable, and SEBI Listing Regulations, wherever applicable, read with Rules 20 and 22 of the Rules setting out the material facts for the proposed Resolution is appended to and forms part of this Notice.
3. The MCA vide MCA circulars, has permitted companies to conduct the postal ballot by sending the notice in electronic form only. Accordingly, a 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 and Explanatory Statement shall be provided to members on requests sent through e-mail to [investor@indusind.com](mailto:investor@indusind.com) for inspection from the date of circulation of this Notice, until 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 Depository Limited (NSDL) / Central Depository Services (India) Limited (CDSL) as on Friday, December 15, 2023 (the “**Cut-off Date**”).

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 Act, read with Rules 20 and 22 of the Rules 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.
7. The Bank has engaged the 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 Monday, December 25, 2023

**End of remote e-voting** : At 5.00 p.m. on Tuesday, January 23, 2024

Remote e-Voting shall not be allowed beyond 5.00 p.m. on Tuesday, January 23, 2024. During the remote 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. For sake of clarity, the Cut-off Date for the purpose of e-voting is Friday, December 15, 2023.

8. The Postal Ballot Notice is being sent by e-mail to those members who have registered their e-mail IDs with the Bank or the 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 of the Cut-off Date.
10. The Board of Directors of the Bank has appointed Mr. Alwyn D’Souza, holding Membership No. FCS 5559 and COP No. 5137 of Alwyn Jay & Co., Company Secretaries, or alternatively, 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 Tuesday, January 23, 2024, 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 in this regard. The results of the Postal Ballot shall be declared on or before Thursday, January 25, 2024, and along with the Scrutinizer’s report, be: (i) displayed at the Registered as well as Corporate Office of the Bank, (ii) communicated to the Stock Exchanges, and (iii) uploaded to the Bank’s website at [www.indusind.com](http://www.indusind.com) and to 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., Tuesday, January 23, 2024.

12. Resolution passed by the Members through Postal Ballot shall be deemed to have been passed as if such Resolution were passed at a General Meeting of the members.

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

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

**Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>**

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

Details for Step 1 are given below:

**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 members holding securities in demat mode**

In accordance with the SEBI Master Circular dated July 11, 2023, on Master circular for compliance with the provisions of SEBI Listing Regulations, individual members holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Members are advised to update their mobile number and email IDs in their demat accounts in order to access the e-Voting facility.

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

<b>Type of members</b>	<b>Login Method</b>
Individual members holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>1. 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>2. 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>3. 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>4. 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> <p style="text-align: center;"><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: center; gap: 20px;"> <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: center; gap: 40px; margin-top: 10px;">   </div>



Type of members	Login Method
Individual members holding securities in demat mode with CDSL	<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, the user will be able to see the e-Voting option for eligible companies where the e-Voting 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 are 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>
Individual members (holding securities in demat mode) login through their depository participants	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.

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

Login type	Helpdesk details
Individual members holding securities in demat mode with NSDL	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
Individual members holding securities in demat mode with CDSL	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

**B) Login Method for members other than Individual members holding securities in demat mode and members 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.nsd.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:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
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 members other than Individual members 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 members 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.nsd.com](http://www.evoting.nsd.com).
  - b) **Physical User Reset Password?**” (If you are holding shares in physical mode) option available on [www.evoting.nsd.com](http://www.evoting.nsd.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 members**

1. Institutional members (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 [alwyn.co@gmail.com](mailto:alwyn.co@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). Institutional members (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 members and e-voting user manual for members 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 members 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 member, 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 members 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 members 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 Master Circular dated July 11, 2023, on Master circular for compliance with the provisions of SEBI Listing Regulations, individual members holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Members 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. Arun Khurana (DIN: 00075189) as a Director and Whole-time Director (Executive Director) of the Bank and payment of remuneration:**

The Board of Directors of the Bank ("**Board**") at its meeting held on June 28, 2023, based on the recommendation of the Compensation and Nomination & Remuneration Committee ("**the Committee**") and pursuant to Sections 149, 152, 160 and other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable rules notified thereunder ("**Companies Act**") and Articles of Association of the Bank, had approved the appointment of Mr. Arun Khurana (DIN: 00075189) as an Additional Director in the category of Whole-time Director (Executive Director) of the Bank liable to retire by rotation subject to approval of the Reserve Bank of India ("**RBI**") and the members of the Bank.

The RBI, vide its letter dated November 16, 2023, granted its approval for the appointment of Mr. Arun Khurana as the Whole-time Director (Executive Director), for a period of three (3) years commencing from November 16, 2023 upto November 15, 2026 (both days inclusive).

The terms and conditions relating to the said appointment, including remuneration payable to Mr. Arun Khurana are set out in the Resolution of this Notice.

As per Section 161 of the Companies Act, 2013 (the "**Act**"), an additional director shall hold office up to the date of the next annual general meeting or the last date on which the annual general meeting should have been held, whichever is earlier. Further, in terms of Regulation 17(1C) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "**SEBI Listing Regulations**"), listed entity shall ensure that approval of members for appointment of a person on the board of directors or as a manager is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier.

The Bank has received a notice from a member proposing the candidature of Mr. Arun Khurana as a Director of the Bank, under Section 160 of the Act.

Whilst considering the appointment of Mr. Arun Khurana as a Director, the Committee and the Board reviewed and confirmed that:

- He is a fit and proper person to be appointed as a Director of the Bank, as per the fit and proper norms prescribed by the RBI;
- He is not disqualified from being appointed as a Director of the Bank, in terms of Section 164 of the Act and has given his consent to act as a Director of the Bank. In the opinion of the Board, he fulfils the conditions relating to his appointment as prescribed under the relevant provisions of the Act, the relevant rules notified thereunder, the SEBI Listing Regulations, the Banking Regulation Act, 1949 and the guidelines issued by the RBI, in this regard, from time to time;
- He is not debarred from holding the office of director by virtue of any order by SEBI or any other authority; and
- He has the requisite qualification, skills, experience and expertise in functional areas viz. Banking, Economics, Finance, Risk Management and Business Management through qualification or diverse experience, which are beneficial to the Bank.

During his tenure, Mr. Arun Khurana shall be liable to retire by rotation, in terms of the provisions of Section 152(6) of the Act. He is not related to any other Director or key managerial personnel of the Bank.

The said appointment is also in line with the Reserve Bank of India notification no. RBI/2023-24/70 DOR.HGG.GOV.REC.46/29.67.001/2023-24 dated October 25, 2023 on "Appointment of Whole-Time Director".

The Board recommends the Ordinary Resolution, as set out in this Notice of Postal Ballot, for approval of the members of the Bank.

Except for Mr. Arun Khurana and his relatives, none of the directors or the key managerial personnel of the Bank and their respective relatives are in any way financially or otherwise concerned or interested in the ordinary resolution, as set out in this Notice of Postal Ballot.

The details of Mr. Arun Khurana, in terms of Regulation 36(3) of the SEBI Listing Regulations and the Secretarial Standard on General Meetings (SS-2) issued by the ICSI has been given in the Annexure.

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

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

**Date: December 15, 2023**

**Place: Mumbai**

**Registered Office:**

2401 Gen. Thimmayya Road (Cantonment), Pune - 411 001

CIN: L65191PN1994PLC076333

Tel: (020) 6901 9000

**Secretarial & Investor Services Cell:**

701, Solitaire Corporate Park, Building No. 7, Ground Floor,

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)

**Annexure to the Notice:**

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

[Pursuant to the Secretarial Standard on General Meetings (SS-2) issued by the Institute of the Company Secretaries of India and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

**Mr. Arun Khurana, Whole-time Director (Executive Director)**

DIN	00075189
Date of Birth	December 30, 1968
Age	54 years
Date of first appointment on the Board of the Bank	Appointment is effective from November 16, 2023 (subject to the approval of members, by means of this Postal Ballot).
Qualifications	B. Com Honors, Chartered Accountant
Brief Resume including experience	<p>Mr. Arun Khurana joined the Bank in November 2011 and is Deputy CEO of the Bank since April 1, 2020 and is also the overall head of Global Markets Group (GMG), Transaction Banking Group (TBG), Investment Banking, Financial Institutions &amp; Public Sector, Financial Restructuring &amp; Reconstruction Group (FRRG), Centralised Fraud Monitoring Unit (CFMU), Pan Bank Liabilities Group (PBLG), etc. He is an essential attendee and a mandatory invitee for Board meetings and some of the Sub-Committees of the Board (Audit Committee, Risk Management Committee, Committee of Directors, etc).</p> <p>Mr. Arun Khurana is qualified as a Chartered Accountant and has over 29 years of banking experience. He began his banking career with Hong Kong and Shanghai Banking Corporation (HSBC) followed by ABN AMRO Bank which was subsequently acquired by the Royal Bank of Scotland. With RBS India, he was Managing Director &amp; Head of Global Markets, wherein he built a successful franchise across Trading, Sales, DCM and Equity. Thereafter, he went on to become the Managing Director and Head of Corporate Solutions Asia Pacific with RBS, Singapore.</p> <p>Mr. Khurana has also worked and held senior positions across geographies in London, Dubai and Singapore giving him broad international exposure across various markets. He has worked extensively with clients ranging from Global Development Institutions, Global banks, Insurers, Hedge funds, Financial institutions, Multinational Corporations, Public sector companies, local corporates and has demonstrated value generating, capital preserving business strategies; influences strategic decisions and is a positive communicator.</p> <p>He believes to sustain value, leverage best practices of risk and governance to contain credit, operational and regulatory risk in rapidly altering market situations, enhance client acquisition by adapting digital strategy across financial products. Through significant experience of leading businesses to capture market niches and deliver clients first, Mr. Khurana has earned a reputation for creating and leading a high performance culture, inspiring people's loyalty and energizing teams into building profitable and sustainable businesses.</p>
Nature of his Expertise in specific functional areas	Banking, Economics, Finance, Risk Management and Business Management as required under Section 10A of the Banking Regulation Act, 1949.

<b>List of Directorships / Memberships / Chairmanships of Committees of other Boards</b>	
1. Directorships in other entities:	None
2. Chairmanships of the Committees of other Boards:	None
3. Membership of Committees of other Boards	None
Resignation from the Listed Entities from the past three years.	None
Number of Equity Shares held in the Bank as on December 15, 2023	2,57,270 shares of ₹ 10 each
Number of Board Meetings attended from November 16, 2023 till December 15, 2023	1 (One)
Relationship between Directors <i>inter- se</i> , Managers and Other Key Managerial Personnel of the Bank	None
Justification for appointment and skills and capabilities required for the role and the manner in which the proposed person meets such requirements	The Board of Directors of the Bank ("Board") is of the opinion that Mr. Arun Khurana is a person of integrity and considering his qualifications, extensive knowledge and rich experience in the matters of Banking, Economics, Finance, Risk Management and Business Management and the appointment of Mr. Arun Khurana is in the interest of the Bank.
Terms and conditions of appointment	The terms and conditions of appointment have been stated in the Ordinary Resolution as set out in this Notice.
Remuneration to be paid per annum	As approved by Reserve Bank of India and as detailed in the Resolution.
Remuneration last drawn	Not Applicable

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

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

**Date: December 15, 2023**

**Place: Mumbai**

**Registered Office:**

2401 Gen. Thimmayya Road (Cantonment), Pune - 411 001

CIN: L65191PN1994PLC076333

Tel: (020) 6901 9000

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