

February 18, 2021

**The Asst. Vice President
Listing Department
National Stock Exchange of India Ltd.
Mumbai – 400 051
NSE Symbol: INDUSINDBK**

**The Deputy General Manager
Corporate Relationship Dept.
BSE Ltd.
Mumbai – 400 001
BSE Scrip Code: 532187**

**Chief Regulatory Officer
India International Exchange
GIFT City Gandhinagar - GJ 382355
Scrip Code: 1100027**

Madam / Dear Sir,

IndusInd Bank raises Rs. 2,021 crores common equity via conversion of warrants issued to the Promoters

IndusInd Bank has today raised Rs. 2,021 crores of common equity capital through conversion of preferential warrants issued to the Promoter entities – IndusInd International Holdings Limited (IIHL) and IndusInd Limited (IL). The warrants were issued as an integral part of the merger with Bharat Financial Inclusion Limited in July 2019. The Promoter entities had paid Rs. 673 crores at the time of subscription to the warrants and the balance amount of Rs. 2,021 crores was paid today.

The Finance Committee of the Bank today approved allotment of 1,57,70,985 shares to the Promoter entities. The warrants are converted at a price of Rs 1,709 per share reflecting a premium of 65% over the closing price on February 17, 2021.

The Bank's already healthy capital adequacy ratios get further bolstered with this infusion from the Promoter entities. The Capital Adequacy Ratio including 9MFY21 profits was at 16.93% as of December 31, 2020 and this will get augmented to approximately 17.68% with this capital inflow.

Earlier in September 2020, the Bank completed preferential issues of equity capital of Rs.3,288 crores and this was subscribed by the Promoter as well. Together with the current warrants conversion, the Bank has raised Rs. 5,309 crores of equity capital during the financial year 2020-21.

In this connection, our Bank will issue a Press Release today. A copy of the same is enclosed for your kind perusal and record. A copy shall also be uploaded on the Bank's website at www.indusind.com.

Yours faithfully,
For IndusInd Bank Limited


**Haresh Gajwani
Company Secretary**

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CIN: L65191PN1994PLC076333



IndusInd Bank raises Rs. 2021 crores common equity via conversion of warrants issued to the Promoters

Mumbai, 18 Feb, 2021, IndusInd Bank today raised Rs 2021 crores of common equity capital through conversion of preferential warrants issued to the Promoter entities – IndusInd International Holdings Limited (IIHL) and IndusInd Limited (IL). The warrants were issued as an integral part of the merger with Bharat Financial Inclusion Limited in July 2019. The Promoter entities had paid Rs 673 crores at the time of subscription to the warrants and the balance amount of Rs 2021 crores was paid today.

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On the successful conversion of the preferential warrants, Mr Sumant Kathpalia, Managing Director and CEO of IndusInd Bank said, "The conversion of warrants at a significant premium reflects strong commitment of the Promoter entities to the Bank. With this capital raise and continued economic recovery, the Bank is well positioned to execute our strategy of "Scale with Sustainability". I thank the Promoters for their steadfast belief in the management and supporting the Bank in every opportunity for capital contribution."

About IndusInd Bank

IndusInd Bank, which commenced operations in 1994, caters to the needs of both consumer and corporate customers. Its technology platform supports multi-channel delivery capabilities. As on December 31, 2020, IndusInd Bank has 1915 branches and 2835 ATMs, spread across 751 geographical locations of the country. The Bank also has representative offices in London, Dubai and Abu Dhabi. The Bank believes in driving its business through technology. It enjoys clearing bank status for both major stock exchanges - BSE and NSE - and major commodity exchanges in the country, including MCX, NCDEX and NMCE. IndusInd Bank was included in the NIFTY 50 benchmark index on April 1, 2013.

Domestic Ratings

- CRISIL AA + for Infra Bonds program



IndusInd Bank

- CRISIL AA for Additional Tier I Bonds program
- CRISIL A1+ for certificate of deposit/short term fixed deposits program
- IND AA+ for Senior bonds program by India Ratings and Research
- IND AA for Additional Tier I Bonds program by India Ratings and Research
- IND A1+ for Short Term Debt Instruments by India Ratings and Research

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