

April 30, 2021

To,

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

BSE Ltd. (Scrip Code: 532187)

India International Exchange (Scrip Code: 1100027)

Madam / Dear Sir,

Sub: 'Nil' Statement on Deviation(s)/ Variation(s) of utilization of funds raised through Preferential Issue, for the quarter ended March 31, 2021, under Regulation 32 of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended ('SEBI Listing Regulations')

Ref.: SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019

In compliance with Regulation 32 of SEBI Listing Regulations, "NIL" Statement of Deviation(s) or Variation(s) for proceeds utilization of the preferential issue and allotment of Equity Shares to Promoters, viz., IndusInd International Holdings Limited and IndusInd Limited on February 18, 2021, for the quarter ended March 31, 2021, is annexed with this letter.

We request you to kindly take the above on record.

A copy of the letter is being uploaded on the website of the Bank at www.indusind.com

Thanking you,

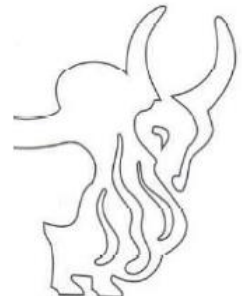
Yours faithfully,
For IndusInd Bank Ltd.

Haresh Gajwani
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



Statement of Deviation / Variation in utilisation of funds raised

Name of listed entity	IndusInd Bank Limited					
Mode of Fund Raising	Public Issues / Rights Issues / Preferential Issues / QIP / Others					
Date of Raising Funds	18th February, 2021					
Amount Raised	Rs.2695.26 crores					
Report filed for Quarter ended	31-Mar-21					
Monitoring Agency	applicable / not applicable					
Monitoring Agency Name, if applicable						
Is there a Deviation / Variation in use of funds raised	Yes / No					
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders						
If Yes, Date of shareholder Approval	11th December, 2018					
Explanation for the Deviation / Variation						
Comments of the Audit Committee after review	Nil					
Comments of the auditors, if any	Nil					
Objects for which funds have been raised and where there has been a deviation, in the following table	The Preferential Allotment shall result in bolstering the capital base and Balance sheet of the Bank and shall provide growth capital for the future growth of the Bank.					
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
The Preferential Allotment shall result in bolstering the capital base and Balance sheet of the Bank and shall provide growth capital for the future growth of the Bank.	Not Applicable	Rs.2695.26 crores	Not Applicable	Rs.2695.26 crores	Not Applicable	

Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc

Name of Signatory
Designation

Haresh K. Gajwani
Company Secretary