

March 24, 2023

**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**

Madam / Dear Sir,

IndusInd Bank announces appointment of Vikas Muttoo as ‘COO & Head Member Services’ of its 100% subsidiary ‘Bharat Financial Inclusion Ltd.’ (BFIL)

IndusInd Bank today announced the appointment of Vikas Muttoo as ‘COO and Head Member Services’, of its 100% subsidiary Bharat Financial Inclusion Ltd. (BFIL).

Vikas is a veteran banker with over 27 years of experience across the banking & financial spectrum including Microfinance, Retail banking, Consumer Finance and P&L management. He has been previously associated with ANZ Grindlays, Standard Chartered, ABN Amro, RBS, including a very successful stint with BFIL, as its Chief Business Officer. His most recent stint has been with RBL Bank, where he was the MD & CEO of its Microfinance Business.

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

**Anand Kumar Das
Company Secretary**

Press Release

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Commenting on the appointment, **“Mr. Sumant Kathpalia, Managing Director & CEO, IndusInd Bank,** said, “We are extremely pleased to have Vikas join back into the fold and we believe his inclusion will bring further strength to the BFIL team. His proven prior experience across the banking and financial space especially microfinance will be a driving force and a great value addition to the business of BFIL. We welcome him to the BFIL team and wish him success.”

About IndusInd Bank:

IndusInd Bank Limited commenced its operations in 1994 catering to the needs of consumer and corporate customers. Since its inception, the Bank has redefined the banking experience for its customers including various government entities, PSUs and large corporations. As on December 31, 2022, IndusInd Bank has a customer base of approx. 33 million, with 2384 Branches/Banking Outlets and 2894 ATMs spread across geographical locations of the country and covering 1,34,000 villages. The Bank has representative offices in London, Dubai and Abu Dhabi. The Bank believes in driving its business through technology that supports multi-channel delivery capabilities. It enjoys clearing bank status for both major stock exchanges BSE and NSE and settlement bank status for NCDEX. It is also an empaneled banker for MCX. IndusInd Bank was included in the NIFTY 50 benchmark index on April 1, 2013.

RATINGS

Domestic Ratings:

- CRISIL AA + for Infrastructure Bonds program/Tier 2 Bonds
- CRISIL AA for Additional Tier 1 Bonds program
- CRISIL A1+ for certificate of deposit program / short term FD program
- IND AA+ for Senior bonds program/Tier 2 Bonds by India Ratings and Research
- IND AA for Additional Tier 1 Bonds program by India Ratings and Research
- IND A1+ for Short Term Debt Instruments by India Ratings and Research



IndusInd Bank

International Ratings:

- Ba1 for Senior Unsecured MTN programme by Moody's Investors Service

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Facebook: <https://www.facebook.com/OfficialIndusIndBankPage>

For more information, please contact:

IndusInd Bank

Mihir Dani

mediarelations@indusind.com

Adfactors PR

Unnati Joshi

Unnati.joshi@adfactorspr.com

Ashitkumar Ail

mediarelations@indusind.com

