

IndusInd Bank

September 23, 2021

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

BSE Ltd. (Scrip Code: 532187)

India International Exchange (Scrip Code: 1100027)

Madam / Dear Sir,

Sub: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations)

In compliance with Regulation 30 of the SEBI Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015, we wish to inform that the Bank had today, i.e., September 23, 2021, pursuant to Invocation of Pledge of Shares, acquired 50,00,000 Equity Shares of MCLEOD RUSSEL INDIA LIMITED.

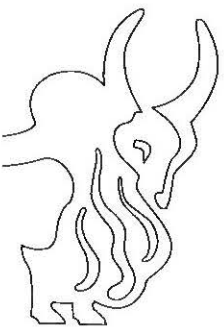
We place below the details with respect to Invocation of the Pledged Shares.

Sr. No.	Particulars	Details
1.	Name of the Target Entity:	MCLEOD RUSSEL INDIA LIMITED
	Size (Net Worth / Assets) as per latest Balance Sheet – March 31, 2021:	Net Worth- Rs. 161,904 lakhs
	Turnover (latest available)- for the year ended March 31,2021:	Rs.111,187 lakhs
2.	Whether the acquisition would fall within Related Party Transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? Is yes, nature of interest and details thereof and whether the same is done at "Arm's Length."	Not Applicable.
3.	Industry to which the entity acquired belongs:	Tea Plantations

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Solitaire Corporate Park Office : IndusInd Bank Limited, Building No.7, Solitaire Corporation Park, Andheri- Ghatkoper Link Road, Chakala, Andheri (E), Mumbai - 400 093, India Tel: (0022) 66412887

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



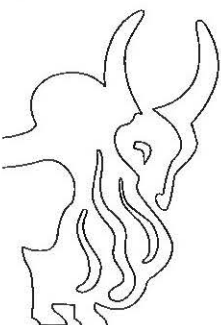
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4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity):	The Equity Shares of McLeod Russel India Ltd. held by Ichamati Investments Limited were pledged with the Bank for securing the outstanding dues of McLeod Russel India Limited (MRIL), the Borrower Company. The Bank has invoked the pledge held on the aforesaid shares for recovery of its dues from MRIL.
5.	Brief details of any governmental or regulatory approvals required for the acquisition:	Not Applicable.
6.	Indicative time period for completion of the acquisition:	Shares have been acquired upon invocation of pledge.
7.	Nature of consideration - whether cash consideration or share swap and details of the same:	Not Applicable.
8.	Cost of acquisition or the price at which the shares are acquired:	Not Applicable.
9.	Percentage of Shareholding / control acquired and / or number of shares acquired:	50,00,000 Equity Shares forming 4.79% of Paid-up Equity Share Capital of the Borrower Company.
10.	Brief background about the entity acquired in terms of products / line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief):	<p>McLeod Russel India Limited ("the Company") is a public company limited by shares, incorporated in the year 1998 and domiciled in India with its Registered Office in Four Mangoe Lane, Surendra Mohan Ghosh Sarani, Kolkata, West Bengal, 700001. The shares of the company are listed in National Stock Exchange of India Ltd. (NSE) and Bombay Stock Exchange (BSE).</p> <p>The Company is engaged in cultivation & manufacturing of tea and has thirty-one tea estates in the Assam Valley and two in the Dooars region of West Bengal, three factories in Vietnam and six estates in Uganda.</p>

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	Turnover for the last three financial years (standalone basis): 2020-21: Rs.111,187 lakhs 2019-20: Rs.85,640 lakhs 2018-19: Rs.130,992 lakhs
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Note: The aforesaid details about the Target Entities have been provided on the basis of publicly available information.

This disclosure is being made pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

A copy of this disclosure is being uploaded on the Bank's website at www.indusind.com

We request you to take the above information on record.

Thanking you,

Yours faithfully,
For IndusInd Bank Ltd.



Haresh Gajwani
Company Secretary

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