

July 24, 2021

**National Stock Exchange of India Ltd. (Symbol: INDUSINDBK)**  
**BSE Ltd. (Scrip Code: 532187)**  
**India International Exchange (Scrip Code: 1100027)**  
**Singapore Stock Exchange**  
**Luxembourg Stock Exchange**

Madam / Dear Sir,

**Sub: Intimation under Regulation 30 of the SEBI (Listings Obligations and Disclosure Requirements) Regulations, 2015 – Outcome of the Board Meeting**

We hereby inform that the Board of Directors at its meeting held today approved the following matters:

**A) 27<sup>th</sup> Annual General Meeting of IndusInd Bank Limited and Record Date:**

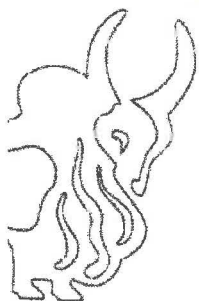
- The 27<sup>th</sup> Annual General Meeting ('AGM') of the Bank will be held at **11.30 a.m. on Thursday, August 26, 2021** through Video Conference, in accordance with the General Circular No. 20/2020 dated May 5, 2020 and January 13, 2021, read with the circulars dated April 8, 2020, April 13, 2020 issued by the Ministry of Corporate Affairs (MCA) and in accordance with circulars dated May 12, 2020 and January 15, 2021 issued by the Securities and Exchange Board of India (SEBI).

Notice of AGM along with Annual Report for F.Y.2020-2021 will be sent only through electronic mode to those Members whose email addresses are registered with the Bank and Depository Participant in due course and will also be available on the website of the Bank and Stock Exchanges in due course.

- In terms of Regulation 44 of the Listing Regulations, the Bank shall provide facility to its Members to exercise their right to vote by Remote e-Voting and e-Voting during the AGM, on the business specified in Notice convening the AGM.
- In terms of Regulation 42 of the Listing Regulations and Section 91 of the Companies Act, 2013, Register of Members and Share Transfer Books shall remain closed from Friday, August 20, 2021 to Thursday, August 26, 2021 (both days inclusive) for the purpose of Bank's AGM and for the entitlement of Dividend for the Financial Year ended March 31, 2021, subject to approval of Members at the AGM.
- Members whose names appear in the Register of Members as on **Thursday, August 19, 2021** shall be eligible to cast their votes and entitled to Dividend for the financial year 2020-2021.
- The Bank has also engaged the services of NSDL to facilitate live one-way webcast of the proceedings of the AGM.

IndusInd Bank Limited, Building No. 7, Solitaire Corporate Park, Andheri-Ghatkopar Link Road, Chakala, Andheri E, Mumbai - 400 093, India. Tel: (0022) 6641 2200

**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



## B) Appointment of Director:

Appointment of Mr. Jayant Vasudeo Deshmukh, DIN: 08697679, as 'Additional Director' in the category on 'Non-Executive, Independent – Agriculture and Rural Economy Director' on the Board of the Bank.

Name of the Director:	<b>Mr. Jayant Vasudeo Deshmukh</b>
Reason for Change:	Appointment of 'Additional Director' in the category on 'Non-Executive, Independent
Date of Appointment and	July 24, 2021
Term of Appointment:	Four years, subject to approval of Shareholders of the Bank.
Disclosure of relationship between Directors inter se:	None
Brief Profile:	<p>Mr. Jayant Deshmukh passed his M.Sc (Agri) in Agronomy in 1981 and is closely associated in the field of Agriculture and Rural development.</p> <p>In 1983, Mr. Deshmukh joined Bank of Maharashtra as Agri Finance Officer, after getting selected through the Banking Services Recruitment Board and worked at a taluka place in Maharashtra with jurisdiction of 4 rural branches. During this stint, he had occasion to deal with assessment of agriculture finance proposals covering Agri machinery to Government sponsored poverty alleviation programs.</p> <p>In 1985, Mr. Deshmukh was selected by the Maharashtra Public Service Commission (MPSC) in the Maharashtra Agri. Services (Class I) cadre. He joined in service with the Govt. of Maharashtra in Agri. Department in April 1985 and worked in several places, until his retirement in March 2016. He worked in different capacities, at different levels, starting from District Head, to Head of Department at State level.</p> <p>Mr. Jayant Deshmukh's work experiences and achievements are annexed to this letter as Annexure I.</p>
Declaration:	In accordance with SEBI instructions to Stock Exchanges on June 14, 2018, it is hereby affirmed that Mr. Jayant Vasudeo Deshmukh is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority.



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# IndusInd Bank

## C) Raising of funds and Increase in Authorized Capital:

Raising funds through debt securities or equity instruments or convertible debt securities in any permitted mode such as through Qualified Institutions Placement (QIP) / American Depository Receipts (ADRs) / Global Depository Receipts (GDRs) program, or combinations on a private placement basis thereof as may be decided by the Board, for an aggregate amount not exceeding INR 30,000 crores or its equivalent amount in such foreign currencies as may be necessary, subject to approval of the Shareholders of the Bank and receipt of other governmental / regulatory / statutory approvals.

Increase in Authorized Capital of the Bank to Rs.1000,00,00,000 consisting of 100,00,00,000 equity shares of Rs.10 each from the present level of Rs.857,00,00,000 consisting of 85,70,00,000 equity shares of Rs.10 each subject to approval of the Shareholders of the Bank, the Reserve Bank of India and other governmental / regulatory / statutory approvals, as applicable . The consequential alteration in Capital Clause of the Memorandum of Association of the Bank and change in Articles of Association shall be carried out.

The matters of Raising of Funds and Increase in Authorized Capital forms part of the Notice of 27<sup>th</sup> AGM, approved by the Board of Directors at its meeting held today.

## D) Appointment of Joint Statutory Auditors of the Bank:

The Board pursuant to the approval of RBI and subject to the approval of the Shareholders of the Bank, approved:

- i) Appointment of M/s Haribhakti & Co. LLP, Chartered Accountants (FRN 103523W/ W100048) as one of the Joint Statutory Auditors of the Bank, to hold office from the conclusion of the Twenty Seventh Annual General Meeting until the conclusion of the Twenty Eighth Annual General Meeting of the Bank.
- ii) Appointment of M/s M P Chitale & Co., Chartered Accountants (FRN 101851W) as one of the Joint Statutory Auditors of the Bank to hold office from the conclusion of this Twenty Seventh Annual General Meeting until the conclusion of the Thirtieth Annual General Meeting, subject to the approval of the RBI every year.

Reason for change:	Re-appointment of M/s Haribhakti & Co. LLP, Chartered Accountants (FRN 103523W/ W100048) and Appointment of M/s M P Chitale & Co., Chartered Accountants (FRN 101851W) as the Joint Statutory Auditors of the Bank for the year 2021-22, was made by the Board, in accordance with Guidelines for Appointment of Statutory Central Auditors (SCAs)/ Statutory Auditors (SAs) of Commercial Banks (excluding RRBs), UCBs and NBFCs (including HFCs) dated April 27, 2021 issued by the Reserve Bank of India ('RBI Guidelines').
Date of appointment / Term of appointment:	M/s Haribhakti & Co. LLP will hold office from the conclusion of 27 <sup>th</sup> Annual General Meeting until the conclusion of 28 <sup>th</sup> Annual General Meeting.

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	<p>M/s M P Chitale &amp; Co. will hold office from the conclusion of this Twenty Seventh Annual General Meeting until the conclusion of the Thirtieth Annual General Meeting, subject to the approval of the RBI every year.</p> <p>The appointment of Joint Statutory Auditors is subject to approval of the Shareholders at the ensuing 27<sup>th</sup> AGM.</p>
Brief Profile:	<p><b>M/s Haribhakti &amp; Co. LLP, Chartered Accountants</b></p> <ul style="list-style-type: none"><li>• Founded in 1954 by Mr. V. B. Haribhakti, the firm in operation for 66 years now.</li><li>• Large domestic firm with 450+ members including Partners, Directors, Associate Directors, Managers, Associates, Article Trainees, etc.</li><li>• Provides a whole range of assurance, accounting, advisory and consulting services, nationally and internationally, through separate service divisions viz., Audit &amp; Assurance, Risk &amp; Advisory, Corporate Finance Advisory, Tax &amp; Regulatory and Global Knowledge Services.</li><li>• Nationally integrated firm having own branch network in major cities like Mumbai, Delhi, Bengaluru, Kolkata, Pune, Hyderabad, Chennai and Ahmedabad.</li><li>• An independent member of Baker Tilly International Network.</li><li>• Audit experience in various forms of banking companies, viz., private banks, public sector banks, foreign banks and cooperative banks. Unique experience as Statutory Auditor of RBI as well as NABARD, SIDBI and EXIM Bank.</li><li>• Amongst peer banks, they have audited HDFC Bank earlier and currently are the Statutory Auditors of Axis Bank.</li><li>• Wide audit experience amongst NBFCs, Life and General Insurances, Mutual Funds and AMCs</li></ul> <p><b>M/s M P Chitale &amp; Co., Chartered Accountants</b></p> <ul style="list-style-type: none"><li>• Established by Late Mr. M. P. Chitale, eminent fiscal economist, ICAI President (1965-66), held numerous prestigious public positions including Director – RBI.</li><li>• Domestic Firm with 15 experienced Partners with long professional standing, over 200+ proficient and trained manpower.</li><li>• Based in Mumbai and Pune and wide geographical spread through associates in India and all parts of the world. Global Affiliation with</li></ul>

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	<p>DFK International, a top 10 global accounting association of independent professional accounting firms and business advisors.</p> <ul style="list-style-type: none"><li>• Provides a whole range of Audit &amp; Assurance, Tax &amp; Regulatory, Due Diligence, Forensic Audit &amp; Investigation, Transaction Advisory and Risk Advisory.</li><li>• Audit experience in various private banks, financial institutions, infrastructure companies, insurance companies and other companies.</li><li>• The Firm was associated with the Bank as Statutory Auditor for the Financial Year 2007-08 to 2010-11.</li></ul>
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The Board Meeting commenced at 12.00 Noon and concluded at 2.35 p.m.

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

A copy of this intimation is being uploaded on the Bank's website at [www.indusind.com](http://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

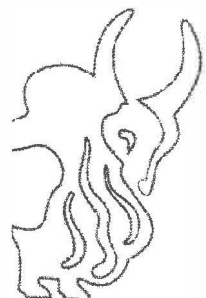
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# IndusInd Bank

## Annexure I

- (a) Worked as licensing and Regulatory Authority for Production & Marketing of Agriculture inputs in the State Jurisdiction.
- (b) Involved in implementation of ambitious Soil Health Card Distribution Programme in the State.
- (c) Planning and Monitoring of timely supply of Agri. Inputs such as, Seeds, Fertilizers and Pesticides in the state, which was one of the important responsibilities of his work.
- (d) His job also involved Initiation and Implementation of organic farming programme in the State.
- (e) Involved in implementation of different crop development schemes.
- (f) Worked in the areas of Dissemination of technology to farmers.
- (g) He was part of the implementation of Watershed development programmes, one of the ambitious programmes of the State Govt.
- (h) Helped in improving capacity building of farmers, Agri Dept. Personnel by giving a thrust on activities like, Farmers Field Schools.
- (i) Helped set up and implement model Corp. Pest Surveillance and Monitoring Programme (CROPSAP) through capacity building of farmers, Agriculture Department personnel and scouts. The CROPSAP covered an area of more than 10 million hectares in one season and won the National e-Governance Award in 2011, and subsequently won the prestigious Prime Ministers Award in 2015.
- (j) He was involved in the formation of farmer's groups under different Corp Schemes and Agriculture Technology Management Agency (ATMA). This concept was helpful in establishing different Farmer Producer Organisations (FPO).



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