

IndusInd Bank

August 26, 2021

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

Madam / Dear Sir,

Sub: Summary of the Proceedings of the 27th Annual General Meeting ('AGM') of IndusInd Bank Ltd. ('the Bank') held on August 26, 2021

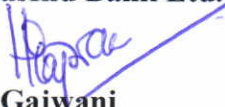
In compliance with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we submit herewith summary of the proceedings of the 27th AGM of the Bank held on August 26, 2021 at 11.30 a.m. (IST), through Video Conference.

The proceedings of the AGM shall also be made available on the Bank's website at www.indusind.com

We request you to kindly take the above on record.

Thanking you,

Yours faithfully,
For IndusInd Bank Ltd.


Haresh Gajwani
Company Secretary
M. No. A18225
Encl. a/a

Cc:

**Singapore Stock Exchange
Luxembourg Stock Exchange**



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CIN: L65191PN1994PLC076333

SUMMARY OF THE PROCEEDINGS OF THE 27th ANNUAL GENERAL MEETING (AGM) OF INDUSIND BANK LTD.

Meeting Day, Date & Time	:	Thursday, August 26, 2021 at 11.30 a.m. (IST)
Venue	:	Through Video Conference mode
Chairman	:	Mr. Arun Tiwari, Chairman of the Board
Directors Present	:	8 out of 9 Directors of the Bank attended the AGM.
Members attending the Meeting	:	113 Members attended through Video Conference
Quorum	:	The requisite quorum, as required under the Companies Act, 2013 was present.

The AGM was attended by the following Directors and Attendees:

Mr. Arun Tiwari	:	Non-Executive Non Independent Director Part-time Chairman of the Bank
Mr. Shanker Annaswamy	:	Non-Executive Independent Director
Dr. T. T. Ram Mohan	:	Non-Executive Independent Director
Mrs. Akila Krishnakumar	:	Non-Executive Independent Director
Mr. Rajiv Agarwal	:	Non-Executive Independent Director
Mr. Sanjay Asher	:	Non-Executive Independent Director
Mr. Jayant Deshmukh	:	Non-Executive Independent Director
Mr. Sumant Kathpalia	:	Managing Director & CEO
Mr. S. V. Zaregaonkar	:	Chief Financial Officer
Mr. Haresh Gajwani	:	Company Secretary
Mr. Purushottam Nyati	:	Representative of M/s Haribhakti & Co. LLP, Chartered Accountants (Statutory Auditor for Financial Year 2020-2021).
Mr. S. N. Bhandari	:	Representative of M/s Bhandari & Associates, Practicing Company Secretaries – Secretarial Auditors and ‘Scrutinizer’ appointed for conduct of the e-Voting process.



1. The AGM of the Bank was held on August 26, 2021 at 11.30 a.m. (IST) through Video-Conference (VC). In compliance with the applicable laws, the Bank had also provided two-way video-conferencing facility and one-way live webcast of the proceedings of the AGM.
2. Mr. Arun Tiwari, Chairman of the Bank's Board, chaired the meeting.
3. The requisite quorum being present, Mr. Arun Tiwari, Chairman, called the Meeting to order. He welcomed the Members at the Bank's 27th Annual General Meeting.
4. Mr. Haresh Gajwani welcomed the Members and gave a brief introduction and apprised the Members with certain rules to be followed for the Meeting.
5. Mr. Tiwari then introduced the Directors of the Bank. The Chairman mentioned that 8 out of 9 Members of the Board of the Bank were present at the meeting through video conference, including Chairpersons of the Audit Committee, and Nomination & Remuneration Committee as well as representatives of the Statutory Auditors, and representatives of the Secretarial Auditors of the Bank.

Mr. Tiwari apprised that Mr. Jayant Deshmukh was appointed in the Bank's Board on July 24, 2021, and that this is the first Annual General Meeting of the Bank being attended by him.

Mr. Tiwari informed that Mrs. Bhavna Doshi, Non-Executive, Independent Director, who is the Chairperson of the Stakeholders' Relations Committee could not attend the AGM, owing to health issues and therefore Mr. Rajiv Agarwal who is member of the Stakeholders' Relations Committee would answer the queries of the security holders.

6. The Chairman then addressed the Members. This was followed by a presentation made by Mr. Sumant Kathpalia, Managing Director & CEO.
7. With the consent of the Members, the Directors' Report, Auditors' Report and Notice along with the Explanatory Statement dated July 24, 2021 convening the meeting were taken as read.
8. The Chairman took up Ordinary and Special Business, seriatim, in accordance with Notice of the AGM.

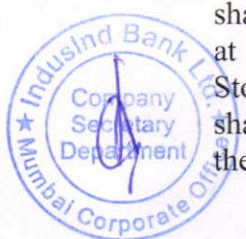
The following items of business as set out in the Notice of 27th AGM were taken up for the consideration:

ORDINARY BUSINESS:	
1.	Adoption of the Audited Financial Statements (Standalone and Consolidated) for the Financial Year ended March 31, 2021, together with the Reports of the Board of Directors and Auditors thereon.
2.	Dividend of Rs. 5/- per Equity Share for the Financial Year ended March 31, 2021
3.	Appointment of Director in place of Mr. Arun Tiwari (DIN: 05345547), who was retiring by rotation and, being eligible, had offered himself for re-appointment.
4.	Appointment of M/s Haribhakti & Co. LLP, Chartered Accountants (ICAI Firm Registration Number 103523W / W100048) as one of the Joint Statutory Auditors of the Bank for a period of one year commencing from conclusion of this Annual General Meeting until the conclusion of the 28 th Annual General Meeting of the Bank
5.	Appointment of M/s M P Chitale & Co.(Firm Registration Number 101851W) as one of the Joint Statutory Auditors of the Bank for a period of three years commencing from conclusion of this Annual General Meeting until the conclusion of the 30 th Annual General Meeting of the Bank, subject to approval of RBI on annual basis from conclusion of the 28 th Annual General Meeting of the Bank



SPECIAL BUSINESS:	
6.	Ordinary Resolution: Appointment of Mr. Jayant Deshmukh (DIN: 08697679) as Non-Executive Independent Director
7.	Ordinary Resolution: Payment of compensation to Non-Executive Directors of the Bank.
8.	Special Resolution: Augmentation of capital through further issue or placement of securities including American Depository Receipts, Global Depository Receipts, Qualified Institutional Placement, etc.
9.	Special Resolution: Increase in the Authorised Share Capital and alteration of the Capital Clause of the Memorandum of Association and Article of Association of the Bank
10.	Special Resolution: Issue of Long-Term Bonds / Non-Convertible Debentures on Private Placement Basis

9. Mr. Arun Tiwari had requested Mr. Shanker Annaswamy, Independent Director, to Chair the Meeting for Item No. 3.
10. Before consideration of the Resolutions set out in the AGM Notice, the Company Secretary invited the Members to put forth their observations and seek details and clarifications. The Members then spoke, one by one, in the order in which their names were listed as per their requests. After listening to all the speakers, the Chairman responded to the queries raised by the Members.
11. The Chairman informed the Members that the Board had appointed Mr. S.N. Bhandari, Practising Company Secretary or failing him, Ms Manisha Maheshwari, Practising Company Secretary associated with M/s Bhandari & Associates, Company Secretaries, who have given their consent to act as 'Scrutinizer' for conducting the e-Voting process for the AGM in a fair and transparent manner, and had authorised him to scrutinize the votes cast at the AGM as well as through Remote e-Voting and to submit the Consolidated Report of voting in compliance with the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
12. While explaining the voting procedure, the Members were informed that the Bank had provided Remote e-Voting facility to its Members as on the cut-off date of August 19, 2021 to enable them to cast their votes electronically. The Remote e-Voting facility was kept open for 3 days, i.e., from 9.00 a.m. on Monday, August 23, 2021 up to 5.00 p.m. on Wednesday, August 25, 2021.
13. He also informed that voting by electronic means was also made available during the AGM to those Members who had not already voted by means of Remote e-Voting and had attended the AGM.
14. The Chairman requested Members who had not cast their votes through Remote e-Voting to cast their votes through e-Voting facility provided at the AGM.
15. The Chairman informed the Members that The Results, along with the Scrutinizer's Report, shall be placed on the website of the Bank at www.indusind.com and on the website of NSDL at www.evoting.nsdl.com and shall be communicated to BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) where the shares of the Bank are listed. The Results shall also be displayed on the Notice Board at the Registered Office, Corporate Office and at the Secretarial & Investor Services Cell of the Bank.



After the eligible Members had cast their votes at the Meeting, the Chairman thanked the Members for attending the AGM of the Bank and declared the meeting as concluded.

For IndusInd Bank Ltd.



Haresh K. Gajwani
Company Secretary
M. No. A18225

Place: Mumbai

Date: August 26, 2021