

October 19, 2023

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

Dear Sir/Madam,

Subject: Extract of the Unaudited Standalone and Consolidated Financial Results for the quarter and half-year ended September 30, 2023 – Newspaper Clippings

Pursuant to Regulation 47(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), please find enclosed herewith the newspaper clippings regarding the Extract of the Unaudited Standalone and Consolidated Financial Results for the quarter and half-year ended September 30, 2023, published in today's Newspapers viz. Financial Express (English) - all editions and Loksatta (Marathi) – Pune edition.

In compliance with the Regulation 46 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the News Paper clippings is being hosted on the Bank's website at www.indusind.com.

You are requested to take the same on your record.

Thanking you,

Yours faithfully,

For IndusInd Bank Limited

**Anand Kumar Das
Company Secretary**

Encl.: As above.



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PULLS UP TWO TRIBUNAL MEMBERS

Finolex judgment: SC slams 'rot' in NCLAT

Court junks Oct 13 order, NCLAT chief to hear case afresh

GEETA NAIR
Pune, October 18

THE SUPREME COURT on Wednesday started contempt proceedings against the National Company Law Appellate Tribunal (NCLAT), issuing show cause notices to two members of an NCLAT bench for pronouncing a judgment in the Finolex Cables case despite directions from the SC to maintain status quo in it.

A three-judge bench, headed by chief justice of India (CJI) DY Chandrachud, asked NCLAT judicial member Rakesh Kumar and technical member Alok Srivastava why "contempt proceedings should not be initiated against them".

The NCLAT members have been asked to be present before the SC bench on October 30. The apex court has also set aside NCLAT's October 13 order, in which the tribunal had ruled in favour of Deepak Chhabria continuing as chairman of Finolex Cables.

The CJI observed that the manner in which the NCLAT passed the directions "was unbecoming of a tribunal". Criticizing the NCLAT, the SC bench said "this case was an illustration of the rot in the NCLAT".

The bench has transferred the case to a bench led by the chairperson of the NCLAT for being heard afresh. NCLAT

TIMELINE

■ NCLAT issues an order in favour of Deepak Chhabria continuing as chairman of Finolex Cables

Oct 13

■ SC initiates contempt proceedings against NCLAT for pronouncing a judgement in the case despite top court orders to maintain status quo in it

■ SC asked NCLAT chairperson to conduct an enquiry and submit a report on allegations that one of its benches had delivered an order against the top court's directions

Oct 18

■ On the same day, the SC also set aside NCLAT's October 13 order and asked NCLAT chairman Justice Ashok Bhusan to hear the case afresh

chief Justice Ashok Bhusan will now hear the case.

Notably, the SC bench had directed the NCLAT to pronounce its judgment and declare the results of the Finolex Cables AGM only after getting the scrutinizer's report. However, a two-member bench of the NCLAT, comprising Justice Kumar and technical member Srivastava, pronounced the order before the scrutinizer's report was uploaded.

The SC had on Friday directed the NCLAT chairperson to conduct an enquiry and submit a report by Monday over an allegation that one of its benches had proceeded and delivered an order without following the top court's directions. The report said the members were "not aware of the SC order while passing the judgement". The SC bench, dissatisfied with the explanation,

set aside the order and issued a show cause notice.

The case pertains to the AGM of Finolex Cables and the voting results on the special resolution for the re-appointment of Deepak Chhabria as executive chairman of Finolex Cables. It is part of the ongoing dispute between cousins Deepak Chhabria and Prakash Chhabria over the control of Finolex Cables.

Deepak Chhabria, who serves as Finolex Cables' executive chairman, has been at loggerheads with his cousin, Prakash Chhabria, over gaining control of Finolex Cables. Orbit Electricals and Finolex Industries, controlled by Prakash Chhabria, had voted against the re-appointment of his cousin, Deepak Chhabria, as the executive chairman of Finolex Cables.

SC collegium recommends names of 13 advocates as high court judges

PRESS TRUST OF INDIA
New Delhi, October 18

THE SUPREME COURT collegium, headed by Chief Justice DY Chandrachud, has recommended the names of 13 advocates as judges of different high courts. The collegium, also comprising Justices Sanjay Kishan Kaul and Sanjiv Khanna, recommended the names of advocates N Unni Krishnan Nair, and Kaushik Goswami as judges of

Gauhati High Court. "On May 29, 2023, the Chief Justice of the Gauhati High Court in consultation with his two senior-most colleagues recommended the elevation of the above advocates as judges of that high court. We have duly taken note of the views received from the constitutional authorities of the states of Assam, Arunachal Pradesh, Mizoram and Nagaland.

"In order to ascertain the fitness and suitability of the above-named persons for elevation to the high court, we have consulted our colleagues conversant with the affairs of the Gauhati High Court," the resolution uploaded on the apex court website said.

In another decision, the collegium has recommended the names of advocates Siddhartha Sah and Alok Mahra for appointment as Judges of the Uttarakhand High Court.

Amazon tests humanoid robot for warehouse automation

MATT DAY
October 18

AMAZON.COM INC. SAYS it's testing two new technologies to increase automation in its warehouses, including a trial of a humanoid robot.

The humanoid robot, called Digit, is bipedal and can squat, bend and grasp items using clasps that imitate hands, the company said in a blog post Wednesday. It's built by Agility Robotics Inc. and will initially be used to help employees consolidate totes that have been emptied of items. Amazon invested in Agility Robotics last year.

The retailer, which is the second-largest US employer behind Walmart Inc., has deployed robots in its warehouses for more than a decade, mainly to move inventory to waiting employees. That system, which starts with humans stuffing inventory items into mesh shelving, is undergoing a transformation to container-based storage, which more easily allows robotic arms and other automated technology to sort and pick items, Bloomberg has reported.

In addition to Digit, Amazon is testing a technology called Sequoia, which will identify and sort inventory into containers for employees, who will then pick the items customers have ordered, the company said.

Remaining products are then consolidated in bins by a robotic arm called Sparrow, which the company revealed last year. The system is in use at an Amazon warehouse in Houston, the company said in a statement.

BLOOMBERG



Planet Bangla Cricket exists in a world of its own

SHIVANI NAIK
Pune, October 18

FOR INDIA CAPTAIN Rohit Sharma, Bangladesh-plus-World Cup means a century. He has two against them in World Cups - 104 (92) and 137 (126) - with 132 of those runs coming in boundaries. The conditions at the Maharashtra Cricket Association (MCA) Stadium - small boundaries, true surface, ball coming onto the bat - will put more pressure on the Bangladesh bowlers, who aren't having the best of tournaments. Yet, all the commotion and grumbling in Bangladesh is about their batsmen, notably their shaky top order.

Historically, Bangladesh cricket is a bubble in which the conversations and concerns aren't always in sync with the world outside. Lenient towards their bowlers, Bangladesh set a high bar for their batsmen. Like any self-respecting populace of the subcontinent, a daily dose of disses - some deserving, others dramatic - gets directed at the Bangladesh batsmen from the fans, the super-fans and intermittently the ever-frenzied press.

Opener Litton Das might not have caught the attention of the neutrals at this World Cup but on Planet Bangladesh Cricket, he is getting all the headlines. After his first-ball dismissal in Chennai - the futile attempt to hit Kiwi spearhead

Trent Boult for six ending disastrously - he had a target drawn on his back.

In Pune, for the next game, an eager media group focused their cameras on him at the team hotel and Das got cranky. He ran to the hotel security demanding to know what the press pack was doing there. The mediapersons were flabbergasted and made it known. A Facebook apology followed.

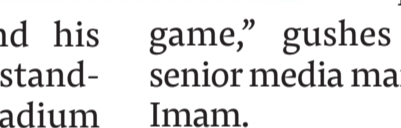
Things had thawed post the social media sorry. But the disenchantment over Bangla batting as a whole finds outlets in loud outbursts. Like one of the super-fans - they wear the Tiger headgear and paint their body in stripes - and his impromptu roar when standing outside the MCA stadium waiting to be let in: "Hatao Hathuri, Bachao Bangla cricket!"

The subject of his disaffection is coach Chandika Hathurusingha, who was recalled for a second stint in 2023 after a successful one some years ago. The super-fan reckons the head coach was responsible for leaving out veteran opener Tamim Iqbal. At this World Cup, every batting stutter sees the Tamimpinning bubble over to the brim.

Leading by example

Captain Shakib al Hasan, 36, battler and battered by ravages of time, is mostly respected for being at the top of his all-rounder game. He continues to contribute with bat and ball, stays sharp tactically and bowls in the Powerplay. His evergreen form draws comparisons with Virat Kohli, and gets called the heartbeat of the nation or Bangladesh jaan.

"He's still very hungry to do well for the team. And his ability to perform under pressure, with both bat and ball is inspiring. He knows his strengths, trains smart and is aware of the mental needs of the



player," gushes Bangladesh senior media manager Rabeed Imam.

Shakib practised on Tuesday, jogged and batted with Hathurusingha himself supervising. But with scans lined up, there were questions over his availability until the morning of the game.

For a while now, Bangladesh are keen to dislodge Pakistan from the perch of the subcontinent's top rivalry against India. While contests haven't been exactly one-sided, Bangladesh are not quite able to drum up

the dread or historical anxiety that India's western neighbours evoke.

No one quite buys it, when superfans - there are five of them in Pune, capable of creating quite a racket - talk of 'India-Bangladesh being the new derby'. They are disappointed to hear they aren't Enemy No. 1 yet, but proceed to clicking mobile pictures with Virat Kohli and Rohit Sharma, whom they quite adore.

"Let Rohit score a century, but Bangladesh should win," Tiger Shoyab Ali says, before narrating how Rohit got out of his vehicle to greet him at exactly 2.40 pm in Pune.

India's intimidating batting order has compelled Hathurusingha to bolster his attack by adding another bowler to the line-up, with left-arm spinner Nasum Ahmed most likely to come in place of a batsman. The coach called the Pune pitch the best batting wicket he had seen in the tournament, adding, "India's batting order is scary the way they have been playing without fear."

On Planet Bangladesh, Litton & Co might be toeing around the pack, while gulping at the prospect of Bumrah & Siraj fetching up after Reece Topley and Boult - with Kagiso Rabada to follow.

But on Thursday, it's the Indian batsmen who are threatening to thunder down on Bangladesh's bowlers.

Laptop import: India views curbs as security measures

SOUMYARENDRA BARIK & AANCHAL MAGAZINE
New Delhi, October 18

INDIA SEES ITS decision of introducing certain terms and conditions on the import of IT hardware such as laptops and personal computers as a security measure, rather than a trade consideration as it looks to ward off concerns raised by countries including the US, China, South Korea and Taiwan at a recent meeting of the World Trade Organisation (WTO).

"The WTO is not a forum to discuss security issues, and our plans around checking the imports of laptops and personal computers is primarily coming from a safety and security perspective. We will explain that in the next meeting," a senior government official said, requesting anonymity.

In August, the government had attempted to impose a licensing requirement on the imports of laptops and personal computers but was forced to delay the directive's implementation till October 31 after strong pushback from the industry.

Since then, it has been working on a new measure called the 'import management system' which will require IT hardware companies to register and disclose data related to their imports, and countries from which they import, among other things. But, the immediate quota system under the previous licensing notification is not going to be imposed from the get go, in a much needed relief to the industry.

The policy, however, is yet to be officially released by the government. The August 3 notification, which delayed the implementation of licensing norms until October 31, is also yet to be formally revoked.

During a meeting of the WTO's Committee on Market Access on Monday (October 16), the US said that the decision will have an impact on trade of these products, including US exports to India, once it is implemented. America has also said that the decision is creating uncertainty for exporters and downstream users.

IndusInd Bank
Global Partner

Q2 FINANCIAL HIGHLIGHTS

Unaudited Financial Results for the quarter ended September 30, 2023 (₹ in Lakhs)

Particulars	Consolidated			Standalone		
	Quarter ended 30.09.2023 (unaudited)	Half Year ended 30.09.2023 (unaudited)	Quarter ended 30.09.2022 (unaudited)	Quarter ended 30.09.2023 (unaudited)	Half Year ended 30.09.2023 (unaudited)	Quarter ended 30.09.2022 (unaudited)
Total income from operations	1352968	2646915	1071920	1352953	2646895	1071885
Net Profit / (Loss) for the period (before tax, exceptional and / or extraordinary items)	293492	577481	240331	290706	574555	237860
Net Profit / (Loss) for the period before tax (after exceptional and / or extraordinary items)	293492	577481	240331	290706	574555	237860
Net Profit / (Loss) for the period after tax (after exceptional and / or extraordinary items)	220216	432666	180528	218147	430509	178672
Equity Share Capital	77705	77705	77524	77705	77705	77524
Reserves (excluding Revaluation Reserve as shown in the Audited Balance Sheet of the previous year)	5392706 (As at 31.03.2023)	5392706 (As at 31.03.2023)	4694409 (As at 31.03.2022)	5354411 (As at 31.03.2023)	5354411 (As at 31.03.2023)	4661493 (As at 31.03.2022)
Earnings Per Share (of ₹10 each) (for continuing and discontinued operations) (not annualised)						
- Basic	28.36	55.74	23.29	28.10	55.47	23.05
- Diluted	28.31	55.65	23.26	28.04	55.37	23.02
Net Worth	5619811	5619811	4818568	5582235	5582235	4782029
Outstanding Redeemable Preference Shares	-	-	-	-	-	-
Capital Redemption Reserve	-	-	-	-	-	-
Debt Equity Ratio	0.52	0.52	0.72	0.52	0.52	0.73
Total Debt to Total Assets	0.08	0.08	0.10	0.08	0.08	0.10

Note:
 1. The above is an extract of the detailed format of Quarterly / Annual Financial Results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the Stock Exchange websites (www.bseindia.com and www.nseindia.com) and Bank website www.indusind.com.
 2. Information relating to Total Comprehensive Income and Other Comprehensive Income are not furnished as Ind AS is not yet made applicable to banks.

Mumbai
October 18, 2023

Sumant Kathpalia
Managing Director & CEO

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