

IndusInd Bank

February 16, 2021

To,

**The National Stock Exchange of India Limited NSE Symbol: INDUSINDBK
BSE Ltd. BSE Scrip Code: 532187
India International Exchange Scrip Code: 1100027**

Madam / Dear Sir,

Sub: Press Release titled 'IIHL's Rights Issue oversubscribed for the redemption of balance 75% warrants of IndusInd Bank'.

This to inform that IndusInd International Holdings Ltd., one of the Bank's Promoters confirmed having completed its Capital-raising through Rights Issue which was oversubscribed by their shareholders.

A copy of the Press Release titled 'IIHL's Rights Issue oversubscribed for the redemption of balance 75% warrants of IndusInd Bank' is annexed to this letter.

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

A copy of this letter is being hosted 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 Limited

Haresh Gajwani
Company Secretary
Membership No.: A18225





IIHL's Rights Issue oversubscribed for the redemption of balance 75% warrants of IndusInd Bank

- IIHL shareholders subscribed to rights issue at a 1400% premium
- Monetises some mature, non-core investments
- Post redemption, IIHL and its subsidiary's holding in IndusInd Bank to increase to 15% on a diluted basis

Mauritius, Feb 16th, 2021, 6.30 pm: IndusInd International Holdings Ltd. (IIHL), the promoter company of IndusInd Bank, confirms that it has completed its capital raise through its Rights Issue which was oversubscribed. IIHL raised capital at an overwhelming premium of 1400% towards the subscription of this Rights issue. This reiterates the confidence of IIHL's global shareholders, spread across 34 countries, in the decision of IIHL and its subsidiary, IndusInd Limited, to redeem the balance of 75% of the warrants at the price of Rs. 1709/- per share (a huge premium over the current market price of Rs 1059), aggregating to Rs. 2021.45 crores.

Additionally, to support the redemption of warrants, IIHL has decided to monetize some of the other mature, non-core investments. The funds from this divestment and the Rights Issue will be remitted on or before the 18th of February'21, as permitted by SEBI. Earlier 25% warrants were subscribed to in July 2019 on payment of Rs. 673.8 crores, amounting to 25% of the offer price of Rs. 1709/-.

This would lead to IIHL shoring up additional equity of 1.7% in IndusInd Bank thereby bringing Promoter Equity to 15% on a diluted basis. IIHL places on record its appreciation to its global shareholders who have always stood by the company for the last 26 years.

This decision by IIHL to redeem the warrants at a premium over the prevailing share price stands testimony to the strong trust and confidence in IndusInd Bank's Management and its strategic direction. To support the bank, IIHL had even participated and acquired 1.24% of the preferential equity in September'20, knowing that its balance of 9.05% of equity would be locked in till March'21 per regulatory guidelines.

Indusind International Holdings Limited

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IndusInd

The Board of IIHL has always been desirous of increasing its stake in IndusInd Bank to 26%. It is already committed to enabling its investors to have trading and monetizing opportunities for their longstanding holdings. Towards this, it has raised the debt by pledging some shareholding of IndusInd Bank for acquisition/ strategic investment to convert IIHL into a listed operating entity outside India by the 1st week of September'21.

IIHL extends its gratitude to the regulators who have been supportive by giving extensions to the warrants' subscription during this pandemic.

Moses Harding John
President and Chief Executive Officer

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