

IndusInd Bank

Date: September 24, 2018

To,
Subhash Purohit
Bombay Stock Exchange Ltd.,
Listing Department,
Floor 1, P. J. Towers,
Dalal Street, Mumbai – 400001.

Dear Sir,


With reference to the news article in the Economics Times of September 24, 2018, we have to advise that the ILFS Securities & Services Limited (ISSL) transaction is progressing apace.

In our Bank's Press Release of June 26, 2018, the Bank had announced the signing of Definitive Agreements with ILFS and other minority shareholders to acquire 100% of ISSL.

For the Financial Year 2018, ISSL reported revenues of Rs. 324.5 crores and Profit After Tax of Rs.45 crores. In the same release the Bank had provided an indicative time period of 3 months for completion of the acquisition, and this timeline remains broadly on track. The transaction value is a fraction of and far below the amount indicated in the article. All regulatory approvals, barring one small part of the business being acquired (which is expected shortly) are in place; the transaction can only be concluded post this pending approval. There is no delay on the part of any party involved.

Thanking you,

Yours faithfully
For IndusInd Bank Limited


Haresh Gajwani
Company Secretary



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