

October 23, 2023

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

Madam / Dear Sir,

Re.: Disclosure under Regulation 29(3) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulation, 2011

Pursuant to Regulation 29(2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, please see attached a copy of the disclosure received from Route One Fund I L.P., Route One Fund II L.P. and Route One Offshore Master Fund L.P., via email on October 21, 2023.

You are requested to take the same on the record.

A copy of this letter is being hosted on the Bank's website at www.indusind.com

Yours faithfully,
For IndusInd Bank Limited

**Anand Kumar Das
Company Secretary**



Solitaire Corporate Park Office: IndusInd Bank Limited, Building No.7, Solitaire Corporate Park
Andheri- Ghatkopar Link Road, Chakala Andheri E Mumbai - 400 093, India Tel: (0022) 66412405

Registered Office: 2401 Gen. Thimmayya Road, Pune 411 001, India
Tel.: (020) 2634 3201 Fax: (020) 2634 3241 Visit us at www.indusind.com
CIN: L65191PN1994PLC076333

Date: October 20, 2023

To,

Mr. Anand Kumar Das
Company Secretary

IndusInd Bank Limited
2401, General Thimmayya Road,
Cantonment, Pune,
Maharashtra- 411001
Phone No.: 020-26343241 / 66412347,
Email: investor@indusind.com, companysecretary@indusind.com

**Subject: Disclosure under Regulation 29(2) of the Securities and Exchange Board of India
(Substantial Acquisition of Shares and Takeovers) Regulations, 2011– IndusInd Bank
Limited**

This is to inform you about the change in the shareholding of Route One Fund I, L.P., Route One Fund II, L.P. and Route One Offshore Master Fund L.P. and thereby, resulting in our shareholding percentage to fall to 4.865%.

Please find enclosed with this letter, the disclosure required to be made under Regulation 29(2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 in relation to the above.

Kindly take the above on record.

Thanking you,

Yours faithfully,

For Route One Investment Company, L.P.
**(in its capacity as Investment Manager for Route One Fund I, L.P., Route One Fund II, L.P. and
Route One Offshore Master Fund, L.P.)**


Authorized Signatory

Disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)	IndusInd Bank Limited		
Name(s) of the seller and Persons Acting in Concert (PAC) with the seller	Route One Fund I, L.P. ("ROFI") Route One Fund II, L.P. ("ROFII") Route One Offshore Master Fund L.P. ("ROOMF") (collectively "Route One")		
Whether the seller belongs to Promoter/ Promoter Group	No		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited National Stock Exchange of India Limited		
<i>Details of the disposal as follows</i>	<i>Number</i>	<i>% w.r.t. total share/ voting capital wherever applicable (*)</i>	<i>% w.r.t. total diluted share/ voting capital of the Target Company (**)</i>
Before the acquisition/sale under consideration, holding of seller along with PAC's: (#)			
a. Shares carrying voting rights	ROFI: 2,08,44,081 equity shares ROFII: 2,98,691 equity shares ROOMF: 3,11,14,303 equity shares	ROFI: 2.81% ROFII: 0.04% ROOMF: 4.20%	ROFI: 2.70% ROFII: 0.039% ROOMF: 4.03%
b. Shares in the nature of encumbrance (pledge/ lien/ non- disposal undertaking/ others)	-	-	-
c. Voting rights (VR) otherwise than by shares	-	-	-
d. Warrants/ convertible securities/ any other instrument that entitles the seller to receive shares carrying voting rights in the TC (specify holding in each category)	-	-	-
e. Total (a+b+c+d)	ROFI: 2,08,44,081 equity shares ROFII: 2,98,691 equity shares ROOMF: 3,11,14,303 equity shares	ROFI: 2.81% ROFII: 0.04% ROOMF: 4.20%	ROFI: 2.70% ROFII: 0.039% ROOMF: 4.03%

Details of acquisition / sale:			
a. Shares carrying voting rights acquired/sold	ROFI: (-) 74,90,434 equity shares ROFII: (+) 1,78,270 equity shares ROOMF: (-) 71,34,734 equity shares	ROFI: (-) 0.964% ROFII: (+) 0.023% ROOMF: (-) 0.918%	ROFI: (-) 0.964% ROFII: (+) 0.023% ROOMF: (-) 0.918%
b. VRs acquired/sold otherwise than by shares	-	-	-
c. Warrants/ convertible securities/ any other instrument that entitles the seller to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold	-	-	-
d. Shares encumbered/ invoked/ released by the seller	-	-	-
e. Total (a+b+c+d)	ROFI: (-) 74,90,434 equity shares ROFII: (+) 1,78,270 equity shares ROOMF: (-) 71,34,734 equity shares	ROFI: (-) 0.964% ROFII: (+) 0.023% ROOMF: (-) 0.918%	ROFI: (-) 0.964% ROFII: (+) 0.023% ROOMF: (-) 0.918%
After the acquisition/sale, holding of seller along with PACs of:			
a. Shares carrying voting rights	ROFI: 1,33,53,647 equity shares ROFII: 4,76,961 equity shares ROOMF: 2,39,79,569 equity shares	ROFI: 1.718% ROFII: 0.061% ROOMF: 3.086%	ROFI: 1.718% ROFII: 0.061% ROOMF: 3.086%
b. Shares encumbered with the seller	-	-	-
c. VRs otherwise than by shares	-	-	-
d. Warrants/ convertible securities/ any other instrument that entitles the seller to receive shares carrying voting rights in the TC (specify holding in each category) after sale	-	-	-

e. Total (a+b+c+d)	ROFI: 1,33,53,647 equity shares ROFII: 4,76,961 equity shares ROOMF: 2,39,79,569 equity shares	ROFI: 1.718% ROFII: 0.061% ROOMF: 3.086%	ROFI: 1.718% ROFII: 0.061% ROOMF: 3.086%
Mode of acquisition / sale (e.g open market/ off-market/ public issue/ right issue/ preferential allotment/ inter-se transfer etc.)	Acquisition and sale of equity shares on the open market.		
Salient features of the securities acquired including time till redemption, ration at which it can be converted in equity shares etc.	Equity Shares		
Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	Acquisition of 1,54,000 equity shares on November 2, 2020; Acquisition of 41,838 equity shares on January 1, 2021; Sale of 4,08,605 equity shares in October 2022; Sale of 1,20,00,000 equity shares on October 11, 2022; Sale of 12,00,000 equity shares on October 19, 2023 and Sale of 10,34,131 equity shares on October 20, 2023.		
Equity share capital/ total voting capital of the TC before the said acquisition / sale*	77,70,54,697 equity shares having a face value of INR 10 each. (As on September 30, 2023)		
Equity share capital/ total voting capital of the TC after the said acquisition / sale*	77,70,54,697 equity shares having a face value of INR 10 each. (As on September 30, 2023)		
Total diluted share/ voting capital of the TC after the said acquisition / sale**	77,70,54,697 equity shares having a face value of INR 10 each. (As on September 30, 2023)		

(*) Total share capital/ voting capital is as per the details of issued shares of the Target Company reflected on website of the Stock Exchange.

(**) Diluted share/ voting capital means the total number of shares in the Target Company assuming full conversion of the outstanding convertible securities/ warrants into equity shares of the Target Company.

(#) Percentages for the holding before the sale/acquisition are set out as per the last disclosure.

For Route One Investment Company, L.P.

(in its capacity as Investment Manager for Route One Fund I, L.P., Route One Fund II, L.P. and Route One Offshore Master Fund, L.P.)

Name: William F. Duhamel

Designation: General Partner

Place: 1 Letterman Drive, Bldg. D., Suite DM200 San Francisco, CA 94129

Date: 20 October 2023