

IndusInd Bank

October 30, 2020

To,

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

Madam / Dear Sir,

Sub: 'Nil' Statement on Deviation(s)/ Variation(s) of utilization of funds raised through Preferential Issue, for the quarter ended September 30, 2020, under Regulation 32 of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended ('SEBI Listing Regulations')

Ref.: SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019


In compliance with Regulation 32 of SEBI Listing Regulations, "NIL" Statement of Deviation(s) or Variation(s) for proceeds utilization of preferential issue and allotment of Equity Shares to five QIBs and two Non-QIBs on September 2, 2020 and September 4, 2020 respectively, for the quarter ended September 30, 2020, is annexed with this letter.

We request you to kindly take the above on record.

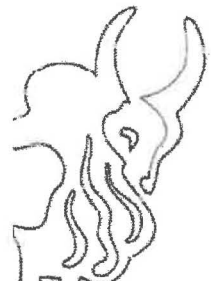
A copy of the letter is being uploaded on the website of the Bank at www.indusind.com

Thanking you,

Yours faithfully,
For IndusInd Bank Ltd.


Haresh Gajwani
Company Secretary

Encl:a/a



IndusInd Bank Limited, Building No. 7, Solitaire Corporate Park, Andheri-Gharkopar Link Road, Chakala, Andheri E, Mumbai - 400 093, India. Tel: (0022) 66412200

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: L65101DN1004916076000

Statement of Deviation / Variation in utilisation of funds raised

Name of listed entity	IndusInd Bank Limited
Mode of Fund Raising	Public Issues / Rights Issues / Preferential Issues / QIP / Others
Date of Raising Funds	September 2, 2020
Amount Raised	Rs. 24,95,79,98,432
Report filed for Quarter ended	September 30, 2020
Monitoring Agency	Applicable / Not Applicable
Monitoring Agency Name, if applicable	Not Applicable
Is there a Deviation / Variation in use of funds raised	Yes / No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	Nil
Comments of the auditors, if any	Nil



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 CIN: L65191PN1994PLC076333

Objects for which funds have been raised and where there has been a deviation, in the following table	The Bank is undertaking an issue and allotment of certain equity shares, the proceeds of which will be primarily used to meet the needs of the growing business of the Bank, including long term capital requirements for pursuing growth plans and to enhance the Capital Adequacy Ratio, to increase the capacity of the Bank to lend, and for general corporate purposes.					
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/ Variation for the quarter according to applicable object	Remarks if any
The Bank is undertaking an issue and allotment of certain equity shares, the proceeds of which will be primarily used to meet the needs of the growing business of the Bank, including long term capital requirements for pursuing growth plans and to enhance the Capital Adequacy Ratio, to increase the capacity of the Bank to lend, and for general corporate purposes.	None	Rs. 24,95,79,98,432	Not Applicable	Rs. 24,95,79,98,432	Nil	No deviations or variations



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Statement of Deviation / Variation in utilisation of funds raised

Name of listed entity	IndusInd Bank Limited
Mode of Fund Raising	Public Issues / Rights Issues / Preferential Issues / QIP / Others
Date of Raising Funds	September 4, 2020
Amount Raised	Rs. 7,92,15,57,948
Report filed for Quarter ended	September 30, 2020
Monitoring Agency	Applicable / Not Applicable
Monitoring Agency Name, if applicable	Not Applicable
Is there a Deviation / Variation in use of funds raised	Yes / No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	Nil
Comments of the auditors, if any	Nil



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Objects for which funds have been raised and where there has been a deviation, in the following table	The Bank is undertaking an issue and allotment of certain equity shares, the proceeds of which will be primarily used to meet the needs of the growing business of the Bank, including long term capital requirements for pursuing growth plans and to enhance the Capital Adequacy Ratio, to increase the capacity of the Bank to lend, and for general corporate purposes.					
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation /Variation for the quarter according to applicable object	Remarks if any
The Bank is undertaking an issue and allotment of certain equity shares, the proceeds of which will be primarily used to meet the needs of the growing business of the Bank, including long term capital requirements for pursuing growth plans and to enhance the Capital Adequacy Ratio, to increase the capacity of the Bank to lend, and for general corporate purposes.	None	Rs. 792,15,57,948	Not Applicable	Rs. 792,15,57,948	Nil	No deviations or variations



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- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
(c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.



Haresh Gajwani
Company Secretary



S. V. Zaregaonkar
Chief Financial Officer
& Country Head – Corporate Services



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