

April 17, 2018

Mr. Jeevan Noronha
Bombay Stock Exchange Limited
Corporate Relation Department
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001

Quarterly Certificates issued by the Practicing Company Secretary of the Bank, certifying application monies is received by the Bank from the applicant who have exercised the options under the ESOS -2007

Dear Sir,

With reference to the 'in-principle' approval granted to the Bank for listing of shares under the Employee Stock Option Scheme (ESOS) of the Bank, we forward herewith certified true copy of the Certificate dated April 10, 2018 issued by the M/s Bhandari & Associates, Company Secretaries, for the period July 1, 2017 to September 30, 2017 and October 1, 2017 to December 31, 2017, certifying that Bank has received application monies from the employees who have exercised their options under the ESOS during the said period.

We request you to take note of the above.

Thanking you,

Yours faithfully,
For IndusInd Bank Ltd.


Haresh K. Gajwani
Company Secretary



BHANDARI & ASSOCIATES

Company Secretaries

901, Kamla Executive Park, Off. Andheri Kurla Road,
J. B. Nagar, Andheri East. Mumbai- 400 059
Tel: +91 22 4221 5300 Fax: +91 22 4221 5303
Email: mumbai@anilashok.com

CERTIFICATE

Sub: Receipt of application monies for equity shares allotted by IndusInd Bank Limited under the Employee Stock Option Scheme (ESOS - 2007)

On the basis of verification of Books of Accounts and relevant records and documents of IndusInd Bank Limited ("the Bank"), we hereby certify that the Bank has received application monies from the applicants of shares aggregating to Rs. 398,475,227.85/- (Rupees Thirty Nine Crore Eighty Four Lakhs Seventy Five Thousand Two Hundred and Twenty seven and Eighty Five paise) towards consideration for allotment of 863,706 equity shares of the Bank of Rs. 10/- each during the period from 1st October, 2017 to 31st December, 2017 under the Employee Stock Option Scheme of the Bank.

During the quarter ended 31st December, 2017, the Bank had made following allotments:

Sr. No.	Date of Allotment	No. of shares allotted	Consideration Received (in Rs.)
1	October 9, 2017	1,00,855	72,609,949.00
2	October 16, 2017	18,684	92,34,322.60
3	October 18, 2017	24,720	21,187,799.50
4	October 26, 2017	23,440	25,617,056.25
5	November 2, 2017	1,40,985	97,327,883.75
6	November 7, 2017	93,605	62,518,087.00
7	November 15, 2017	5,165	2,344,393.50
8	November 24, 2017	45,190	31,193,131.75
9	November 29, 2017	4,200	2,711,605.00
10	December 8, 2017	35,257	21,179,652.00
11	December 13, 2017	3,875	2,438,528.50
12	December 21, 2017	3,67,730	50,112,819.00
	Total	863,706	398,475,227.85

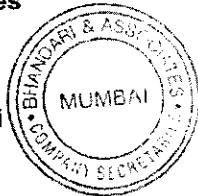
This certificate is issued at the request of the Bank, for onward submission to the stock exchange for fulfilling the requirement of the Listing Application, when equity shares are allotted under the Employee Stock Options Scheme of the Bank.

**For Bhandari & Associates
Company Secretaries**

Manisha

Manisha Maheshwari
Partner
ACS No. 30224
C.P. No. 11031

Mumbai | April 10, 2018



**Certified True Copy
For IndusInd Bank Ltd.**

[Signature]
Company Secretary

B&A

BHANDARI & ASSOCIATES

Company Secretaries

901, Kamla Executive Park, Off. Andheri Kurla Road,
J. B. Nagar, Andheri East. Mumbai- 400 059
Tel: +91 22 4221 5300 Fax: +91 22 4221 5303
Email: mumbai@anilashok.com

CERTIFICATE

Sub: Receipt of application monies for equity shares allotted by IndusInd Bank Limited under the Employee Stock Option Scheme (ESOS - 2007)

On the basis of verification of Books of Accounts and relevant records and documents of IndusInd Bank Limited ("the Bank"), we hereby certify that the Bank has received application monies from the applicants of shares aggregating to Rs. 209,425,046.30/- (Rupees Twenty Crores Ninety Four Lakhs Twenty Five Thousand Forty Six and Thirty paise) towards consideration for allotment of 354,327 equity shares of the Bank of Rs. 10/- each during the period from 1st July, 2017 to 30th September, 2017 under the Employee Stock Option Scheme of the Bank.

During the quarter ended 30th September, 2017, the Bank had made following allotments:

Sr. No.	Date of Allotment	No. of shares allotted	Consideration Received (in Rs.)
1	July 6, 2017	15,415	6,360,007.50
2	July 12, 2017	18,965	10,712,277.00
3	July 31, 2017	68,155	50,742,133.50
4	August 7, 2017	24,840	18,368,482.50
5	August 11, 2017	39,100	28,124,969.50
6	August 21, 2017	27,960	16,516,019.00
7	August 29, 2017	5,760	3,677,283.00
8	August 31, 2017	46,845	17,893,544.00
9	September 8, 2017	42,441	20,116,781.90
10	September 15, 2017	35,946	17,719,503.90
11	September 22, 2017	28,900	19,194,044.50
	Total	354,327	209,425,046.30

This certificate is issued at the request of the Bank, for onward submission to the stock exchange for fulfilling the requirement of the Listing Application, when equity shares are allotted under the Employee Stock Options Scheme of the Bank.

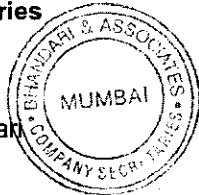
**For Bhandari & Associates
Company Secretaries**

Manisha

Manisha Maheshwari
Partner

ACS No. 30224
C.P. No. 11031

Mumbai | April 10, 2018



**Certified True Copy
For IndusInd Bank Ltd.**

[Signature]
Company Secretary