

ANNUAL RETURN

Form No. MGT-7

as on the Financial Year ended on 31/03/2020

[Pursuant to Section 92(1) of the Companies Act, 2013 and Rule 11(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

(i) **Corporate Identification Number (CIN) of the company:** L65191PN1994PLC076333

Global Location Number (GLN) of the company: NIL

Permanent Account Number (PAN) of the Company: AAACI1314G

(ii) **Name of The Company:** IndusInd Bank Limited

Registered Office of the Company: 2401 Gen Thimmayya Road Contonment, Pune - 411001,
Maharashtra, India

E-Mail ID of the Company: investor@indusind.com

Telephone No. with STD Code: 020-26234000

Website: www.indusind.com

(iii) **Date of Incorporation:** 31/01/1994

(iv)

Type of Company	Category of the Company	Sub-category of the Company
Public Company	Company limited by shares	Indian Non-Government Company

(v) **Whether Company is having Share Capital:** Yes

(vi) **Whether shares listed on recognized Stock Exchange(s):** Yes

(a) details of stock exchanges where shares are listed

Sr. No.	Stock Exchange Name	Code
1	BSE Limited	532187
2	National Stock Exchange of India Ltd	INDUSINDBK
3	Luxembourg Stock Exchange (Global Depository Receipts)	111202

(b) **CIN of the Registrar and Transfer Agent:** U67190MH1999PTC118368

Name of the Registrar and Transfer Agent: Link Intime India Private Limited

Registered office Address of the Registrar and Transfer Agent: C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai – 400083, Maharashtra, India.

(vii) **Financial Year From date:** 01/04/2019 **To date:** 31/03/2020

(viii) **Whether Annual General Meeting held:** No

(a) **If yes, date of AGM:** AGM is scheduled to be held on September 25, 2020

(b) **Due date of AGM:** 30/09/2020

(c) **Whether Any Extension for AGM granted:** No

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

Number of Business Activities: 1

Sr. No.	Main Activity group Code	Description of Main Activity group	Business Activity Code	Description of Business Activity	% of Total Turnover of Company
1.	K	Financial and insurance Service	K1	Banking activities by Central, Commercial and Saving banks	100

III. PARTICULARS OF HOLDING, SUBSIDIARY, JOINT VENTURE AND ASSOCIATE COMPANIES

No. of Companies for which information is to be filled: 2

Sr. No.	Name of the Company	CIN / FCRN	Holding / Subsidiary / Joint Venture / Associate	% of Shares held
1	IndusInd Marketing and Financial Services Private Limited	U67190TN2002PTC048590	Associate	30
2	Bharat Financial Inclusion Limited (Formerly known as IndusInd Financial Inclusion Limited)	U65999MH2018PLC312539	Subsidiary	100

IV. SHARE CAPITAL, DEBENTURES AND OTHER SECURITIES OF THE COMPANY

(i) SHARE CAPITAL

(a) Equity Share Capital

Particulars	Authorized Capital	Issued Capital	Subscribed Capital	Paid Up Capital
Total Number of Equity Shares	85,70,00,000	69,35,35,738	69,35,35,738	69,35,35,738
Total amount of Equity Shares (in Rupees)	8,57,00,00,000	6,93,53,57,380	6,93,53,57,380	6,93,53,57,380

Number of Classes: 1

Class of Shares	Authorized Capital	Issued Capital	Subscribed Capital	Paid up Capital
Number of Equity Shares	85,70,00,000	69,35,35,738	69,35,35,738	69,35,35,738
Nominal Value Per Share (in Rupees)	10	10	10	10
Total amount of Equity Shares (in Rupees)	8,57,00,00,000	6,93,53,57,380	6,93,53,57,380	6,93,53,57,380

(b) Preference Share Capital

Particulars	Authorized Capital	Issued Capital	Subscribed Capital	Paid Up Capital
Total Number of Preference Shares	0	0	0	0
Total amount of Preference Shares (in rupees)	0	0	0	0

Number of Classes: 0

Class of Shares	Authorized Capital	Issued Capital	Subscribed Capital	Paid up Capital
Number of Preference Shares	0	0	0	0
Nominal Value Per Share (in rupees)	0	0	0	0
Total amount of Preference Shares (in rupees)	0	0	0	0

(c) Unclassified Share Capital

Particulars	Authorized Share Capital
Total Amount of Unclassified shares	0

(d) Break up of Paid Up Share Capital

Class of Shares	Number of Shares	Total Nominal Amount	Total Paid-up Amount	Total Premium
Equity Shares				
At the Beginning of the Year	60,26,86,868	602,68,68,680	602,68,68,680	0
Increase during the Year				
i) Public Issue	0	0	0	0
ii) Right Issue	0	0	0	0
iii) Bonus Issue	0	0	0	0
iv) Private Placement/ Preferential Allotment	0	0	0	0
v) ESOPs	12,31,089	1,23,10,890	1,23,10,890	59,36,99,435.85
vi) Sweat Equity Shares Allotted	0	0	0	0
vii) Conversion of Preference Shares	0	0	0	0
viii) Conversion of Debentures	0	0	0	0
ix) GDRs/ADRs	0	0	0	0
x) Others, Specify				
Pursuant to Composite Scheme of Arrangement among Bharat Financial Inclusion Limited (BFIL), the Bank and IndusInd Financial Inclusion Limited (IFIL) and their respective Shareholders and Creditors	8,96,17,781	89,61,77,810	89,61,77,810	N.A.
Decrease during the year				
i) Buy-Back of Shares	0	0	0	0
ii) Shares Forfeited	0	0	0	0
iii) Reduction of Share Capital	0	0	0	0
iv) Others, Specify	0	0	0	0
At the end of Year	69,35,35,738	6,93,53,57,380	6,93,53,57,380	59,36,99,435.85
Preference Shares				
At the Beginning of the Year	0	0	0	0
Increase during the Year				
i) Issues of Shares	0	0	0	0
ii) Re-Issue of Forfeited Shares	0	0	0	0

iii) Others, Specify	0	0	0	0
Decrease during the year				
i) Redemption of Shares	0	0	0	0
ii) Shares Forfeited	0	0	0	0
iii) Reduction of Share Capital	0	0	0	0
iv) Others, Specify	0	0	0	0
At the end of Year	0	0	0	0

(ii) Details of Stock Split / Consolidation during the year (for each class of shares): NIL

Class of Shares		(i)	(ii)	(iii)
Before Split / Consolidation	Number of shares	0	0	0
	Face Value Per Share	0	0	0
After Split / Consolidation	Number of shares	0	0	0
	Face Value Per Share	0	0	0

(iii) Details of Shares / Debentures Transfer since closure date of last financial year (or in the case of first return at any time since the incorporation of the company):

Details being provided in CD / Digital Media: **No**

Separate Sheet attached for details of transfers: **Yes**

Note: In case list of transfer exceeds 10, option for submission as a separate sheet attachment or submission in a CD / Digital Media may be shown.

iv) Indebtedness Including Debentures (Outstanding as at the end of the financial year)

Particulars	Number of Units	Nominal Value Per Unit	Total Value
Non - Convertible Debentures	54,899	10,00,000	54,899,000,000.00
Partly Convertible Debentures	0	0	0
Fully Convertible Debentures	0	0	0
Secured Loans Excluding Deposits			0
Unsecured Loans Excluding Deposits			26,40,69,96,69,416.48
Deposits			0
Total			26,40,69,96,69,416.48

Details of Debentures

Class of Debentures	Outstanding as at the Beginning of the year	Increase during the year	Decrease during the year	Outstanding as at the end of the year
Non - Convertible Debentures	54,899,000,000.00	0	0	54,899,000,000.00
Partly Convertible Debentures	0	0	0	0
Fully Convertible Debentures	0	0	0	0

v) Securities (Other than Shares and Debentures):

Type of Securities	Number of Securities	Nominal Value of each unit	Total Nominal Value	Paid Up Value of each Unit	Total Paid Up Value
Nil	-	-	-	-	-
Total	-	-	-	-	-

V. Turnover and net worth of the company (as defined under Companies Act, 2013):

- i. **Total Turnover:** 3,57,34,13,94,856.04
- ii. **Net worth of the Company:** 3,43,36,28,33,099.78

VI. (a) SHARE HOLDING PATTERN - Promoters

Sr. No.	Category	Equity		Preference	
		Number of Shares	Percentage	Number of Shares	Percentage
1.	Individual/HUF				
	(i) Indian	0	0	0	0
	(ii) Non-resident Indian (NRI)	0	0	0	0
	(iii) Foreign national (other than NRI)	0	0	0	0
2.	Government				
	(i) Central Government	0	0	0	0
	(ii) State Government	0	0	0	0
	(iii) Government companies	0	0	0	0
3.	Insurance companies	0	0	0	0
4.	Banks	0	0	0	0
5.	Financial institutions	0	0	0	0
6.	Foreign institutional investors	0	0	0	0

7.	Mutual funds	0	0	0	0
8.	Venture capital	0	0	0	0
9.	Body corporate (not mentioned above)	9,03,75,939	13.03	0	0
10.	Others	0	0	0	0
	Total	9,03,75,939	13.03	0	0

Total Number of Shareholders (Promoters): 2

(b) SHARE HOLDING PATTERN – Public / other than promoters

Sr. No.	Category	Equity		Preference	
		Number of Shares	Percentage	Number of Shares	Percentage
1.	Individual/HUF				
	(i) Indian	5,01,58,941	7.23	0	0
	(ii) Non-resident Indian (NRI)	42,55,130	0.61	0	0
	(iii) Foreign national (other than NRI)	5,276	0.00	0	0
2.	Government				
	(i) Central Government	273	0.00	0	0
	(ii) State Government	0	0	0	0
	(iii) Government companies	0	0	0	0
3.	Insurance companies	1,84,18,005	2.66	0	0
4.	Banks	2,64,123	0.04	0	0
5.	Financial institutions	35,83,144	0.52	0	0
6.	Foreign institutional investors / Foreign Portfolio Investor	33,75,74,370	48.67	0	0
7.	Mutual funds	7,44,04,394	10.73	0	0
8.	Venture capital	0	0	0	0
9.	Body corporate(not mentioned above)	2,79,47,933	4.03	0	0
10.	Others: Clearing Member, GDR, Foreign Bank, Trust, Alternative Investment Fund, IEPF, NBFC registered with RBI, Foreign Company	8,65,48,210	12.48	0	0
	Total	60,31,59,799	86.97	0	0

Total Number of Shareholders (public / other than promoters): 3,11,591

Total Number of Shareholders (Promoters + Public / other than promoters):3,11,593

(c) Details of Foreign Institutional Investors' (FIIs) holding shares of the company: 356

Name of the FII	Address	Date of Incorporation	Country of Incorporation	Number of shares held	%of of shares held
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The details of FIIs/FPIs will be submitted with the Ministry of Corporate Affairs.

VII. NUMBER OF PROMOTERS, MEMBERS, DEBENTURE HOLDERS

Details	As at beginning of the year	As at end of the year
Promoters	2	2
Members (other than promoters)	1,59,255	3,11,591
Debenture holders	702	4,017

VIII. DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

(A) Composition of Board of Directors

Category	Number of directors at the beginning of the year		Number of directors at the end of the year		Percentage of shares	
	Executive	Non-Executive	Executive	Non-Executive	Executive	Non-Executive
A. Promoter	0	0	0	0	0	0
B. Non-Promoter	1	9	1	8	0.08	0
(i) Non-Independent	1	2	1	1	0.08	0
(ii) Independent	0	7	0	7	0	0
C. Nominee Directors Representing	0	0	0	0	0	0
i) Banks & FIs	0	0	0	0	0	0
ii) Investing Institutions	0	0	0	0	0	0
iii) Government	0	0	0	0	0	0
iv) Small shareholders	0	0	0	0	0	0
v) Others	0	0	0	0	0	0
Total	1	9	1	8	0.08	0

Number of Directors and Key managerial personnel (who is not director) as on the financial year end date: 11

(B) (i) Details of directors and Key managerial personnel as on the closure of financial year

Name	DIN / PAN	Designation	Number of equity shares held	Date of cessation (after closure of financial year, if any)
Mr. Arun Tiwari	05345547	Non-Executive Part-time Chairman	0	-
Mr. Shanker Annaswamy	00449634	Non-Executive, Independent	0	-
Dr. T. T. Ram Mohan	00008651	Non-Executive, Independent	3,800	-
Mrs. Akila Krishnakumar	06629992	Non-Executive, Independent	0	-
Mr. Rajiv Agarwal	00336487	Non-Executive, Independent	0	-
Mr. Sanjay Asher	00008221	Additional Non-Executive, Independent	5,600	-
Mr. Sanjeev Kumar Asthana	00048958	Additional Non-Executive, Independent	0	July 27, 2020
Mrs. Bhavna Doshi	00400508	Additional Non-Executive, Independent	0	-
Mr. Sumant Kathpalia	01054434	Additional Managing Director & CEO	5,28,818	-
Mr. S V Zaregaonkar	AAAPZ3995K	Chief Financial Officer	50,650	-
Mr. Haresh K Gajwani	AADPG3456D	Company Secretary	0	-

(ii) Particulars of change in director(s) and Key managerial personnel during the year: 11

Name	DIN / PAN	Designation at the beginning / during the year	Date of appointment / change in designation	Nature of change (Appointment / change in designation / Cessation)
Mr. Yashodhan M. Kale	00013782	Non-Executive, Non-Independent Director	April 16, 2019	Cessation
Mr. R. Seshasayee	00047985	Non-Executive, Non Independent Part-time Chairman	July 24, 2019	Cessation
Mr. Siraj Chaudhry	00161853	Non-Executive Independent Director	September 23, 2019	Cessation
Mr. Sanjay Asher	00008221	Additional Non-Executive, Independent	October 10, 2019	Appointment
Mrs. Kanchan Chitale	00007267	Non-Executive Independent Director	October 17, 2019	Cessation
Mr. Arun Tiwari	05345547	Non-Executive, Non Independent Director	October 15, 2019	Change in Designation

				(From Independent Director to Non-Independent Director)
Mr. Sanjeev Kumar Asthana	00048958	Additional Non-Executive, Independent	December 4, 2019	Appointment
Mrs. Bhavna Doshi	00400508	Additional Non-Executive, Independent	January 14, 2020	Appointment
Mr. Arun Tiwari	05345547	Non-Executive, Non Independent Part-time Chairman	January 31, 2020	Change in Designation (Appointment as Non-Executive, Part-time Chairman)
Mr. Sumant Kathpalia	01054434	Additional Director, Managing Director & CEO	March 24, 2020	Appointment

IX. MEETINGS OF MEMBERS / CLASS OF MEMBERS / BOARD / COMMITTEES OF THE BOARD OF DIRECTORS

A. MEMBERS / CLASS / REQUISITIONED / CLB / NCLT / COURT CONVENED MEETINGS

Number of meetings held: 1

Type of meeting	Date of meeting	Total Number of Members entitled to attend meeting	Attendance	
			Number of members attended	% of total shareholding
Annual General Meetings	August 16, 2019	2,12,030	454	0.38

B. BOARD MEETINGS

Number of meetings held: 9

Sr. No.	Date of meeting	Total Number of directors as on the date of meeting	Attendance	
			Number of directors attended	% of attendance
1	May 22, 2019	9	6	66.67
2	June 19, 2019	9	9	100
3	July 12, 2019	9	9	100
4	August 16, 2019	8	8	100
5	October 10, 2019	7	7	100
6	October 22, 2019	7	5	71.43
7	October 30, 2019	7	7	100
8	December 4, 2019	7	7	100
9	January 14, 2020	8	7	87.5

C.COMMITTEE MEETINGS

Number of meetings held: 22

Sr. No	Type of meeting	Date of meeting	Total Number of members as on the date of meeting	Attendance	
				Number of members attended	% of attendance
1	Audit Committee	May 21, 2019	4	4	100
2	Audit Committee	July 12, 2019	4	4	100
3	Audit Committee	July 26, 2019	4	4	100
4	Audit Committee	October 10, 2019	3	3	100
5	Audit Committee	December 3, 2019	3	3	100
6	Audit Committee	January 14, 2020	3	3	100
7	Audit Committee	February 24, 2020	3	3	100
8	Nomination & Remuneration Committee	April 25, 2019	4	3	75
9	Nomination & Remuneration Committee	May 22, 2019	4	4	100
10	Nomination & Remuneration Committee	July 12, 2019	4	4	100
11	Nomination & Remuneration Committee	August 16, 2019	3	3	100
12	Nomination & Remuneration Committee	October 9, 2019	3	3	100
13	Nomination & Remuneration Committee	October 30, 2019	4	4	100
14	Nomination & Remuneration Committee	December 4, 2019	4	4	100
15	Nomination & Remuneration Committee	January 13, 2020	4	4	100
16	Stakeholders' Relationship Committee	January 13, 2020	3	2	66.67
17	Risk Management Committee	July 22, 2019	4	4	100
18	Risk Management Committee	November 13, 2019	4	3	75
19	Risk Management Committee	January 13, 2020	4	3	75
20	Risk Management Committee	February 24, 2020	4	4	100
21	Risk Management Committee	March 13, 2020	4	4	100
22	Corporate Social Responsibility (CSR) Committee	January 28, 2020	4	2	50

D. ATTENDANCE OF DIRECTORS

Sr. No	Name of the Director	Board Meetings			Committee Meetings			Whether attended last AGM held on August 16, 2019
		No. of meetings which were entitled to attend	No. of meetings attended	% of attendance	No. of meetings held	No. of meetings attended	% of attendance	
1	Mr. R. Seshasayee	3	3	100	3	2	66.67	N.A.
2	Mr. Arun Tiwari	9	9	100	20	20	100	Yes
3	Mrs. Kanchan Chitale	5	5	100	9	9	100	Yes
4	Mr. Yashodhan M. Kale	-	-	-	-	-	-	N.A.
5	Mr. Shanker Annaswamy	9	9	100	12	12	100	Yes
6	Dr. T. T. Ram Mohan	9	7	77.78	5	5	100	No
7	Mrs. Akila Krishnakumar	9	8	88.89	6	6	100	Yes
8	Mr. Siraj Chaudhry	4	4	100	7	7	100	Yes
9	Mr. Rajiv Agarwal	9	8	88.89	5	5	100	Yes
10	Mr. Sanjay Asher	4	3	75	7	6	85.71	N.A.
11	Mr. Sanjeev Asthana	1	0	0	-	-	-	N.A.
12	Mrs. Bhavna Doshi	-	-	-	-	-	-	N.A.
13	Mr. Romesh Sobti	9	9	100	7	3	42.86	Yes
14	Mr. Sumant Kathpalia	-	-	-	-	-	-	N.A.

X. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

Number of Managing Director, Whole - time Directors and/or Manager whose remuneration details to be entered:

Sr. No	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat Equity	Others	Total Amount
1.	Mr. Romesh Sobti*	Managing Director & CEO	5,39,98,516	-	-	25,19,037	5,65,17,553
2.	Mr. Sumant Kathpalia#	Managing Director & CEO	15,28,633	-	-	43,024	15,71,657
	Total		5,55,27,149	-	-	25,62,061	5,80,89,210

* Mr. Sobti demitted office of 'Managing Director & CEO' of the Bank on March 23, 2020, on completion of his tenure.

Mr. Kathpalia has been appointed as 'Managing Director & CEO' of the Bank with effect from March 24, 2020.

Number of CEO, CFO and Company secretary whose remuneration details to be entered:

Sr. No	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat Equity	Others	Total Amount
1	Mr. Haresh Gajwani	Company Secretary	1,01,23,721	-	-	3,44,400	1,04,68,121
2	Mr. S.V. Zaregaonkar	Chief Financial Officer	5,25,08,866	-	-	14,40,000	5,39,48,866
	Total		6,26,32,587	-	-	17,84,400	6,44,16,987

Number of other directors whose remuneration details to be entered:

Sr. No	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat Equity	Others (Fees for attending Board / Committee meetings)	Total Amount
1	Mrs. Kanchan Chitale ¹	Independent Director	-	5,46,196	-	9,00,000	14,46,196
2	Mr. Shanker Annaswamy	Independent Director	-	10,00,000	-	16,40,000	26,40,000
3	Dr. T.T. Ram Mohan	Independent Director	-	10,00,000	-	23,50,000	33,50,000
4	Mrs. Akila Krishnakumar	Independent Director	-	10,00,000	-	11,60,000	21,60,000
5	Mr. Siraj Chaudhry ²	Independent Director	-	4,80,978	-	6,70,000	11,50,978
6	Mr. Rajiv Agarwal	Independent Director	-	10,00,000	-	10,80,000	20,80,000
7	Mr. Sanjay Asher ³	Independent Director	-	4,75,543	-	9,70,000	14,45,543
8	Mr. Sanjeev Asthana ⁴	Independent Director	-	3,26,087	-	-	3,26,087

9	Mrs. Bhavna Doshi ⁵	Independent Director	-	2,14,286	-	-	2,14,286
10	Mr. R. Seshasayee ⁶	Non-Independent Director	-	7,88,043	-	8,50,000	16,38,043
11	Mr. Arun Tiwari ⁷	Non-Independent Director	-	13,35,165	-	31,70,000	45,05,165
12	Mr. Yashodhan M. Kale ⁸	Non-Independent Director	-	41,209	-	20,000	61,209
	Total			82,07,507	-	1,28,10,000	2,10,17,507

1. Mrs. Kanchan Chitale ceased to be Director on the Bank's Board on October 17, 2019, upon completion of her tenure.

2. Mr. Siraj Chaudhry resigned as a Director with effect from the close of business hours on September 23, 2019, owing to his taking up of new role as MD & CEO of a constituent having a banking relationship with the Bank.

3. Mr. Sanjay Asher was appointed as 'Additional Director' in the category of 'Non-Executive Independent Director' by the Board on October 10, 2019.

4. Mr. Sanjeev Asthana was appointed as 'Additional Director' in the category of 'Non Executive Independent Director' by the Board on December 4, 2019. No meetings were attended by him, Hence, no sitting fees was paid to him.

5. Mrs. Bhavna Doshi was appointed as 'Additional Director' in the category of 'Non-Executive Independent Director' by the Board on January 14, 2020. No meetings were attended by her, hence no sitting fees was paid to her.

6. Mr. R. Seshasayee, ceased to be Non-Executive Part-time Chairman of the Bank's Board on July 24, 2019, upon completion of his tenure.

7. Mr. Arun Tiwari was appointed as Non-Executive Part-time Chairman of the Bank's Board with effect from January 31, 2020.

Hence, he received remuneration in the form of commission: (i) Rs. 8,32,418/- (April 1, 2019 to January 30, 2020 as Director at ` 10 lakhs per annum; and (ii) Rs. 5,02,747/- (January 31, 2020 to March 31, 2020 as Chairman, at Rs. 30 lakhs per annum).

8. Mr. Yashodhan M. Kale ceased to be a Director on April 16, 2019, on completion of his tenure.

- The amount of Commission and Sitting Fees mentioned above is inclusive of taxes.

- None of the Non-Executive Directors have any other pecuniary interest in the Bank.

- As per the Bank's Policy, no Stock Options were granted to the Non-Executive Directors.

XI. MATTERS RELATED TO CERTIFICATION OF COMPLIANCES AND DISCLOSURES

A. CERTIFICATION OF COMPLIANCES

A. Whether the Company has made compliances and disclosure in respect of applicable provisions of the Companies Act, 2013 during the year: Yes

B. If No, give reasons/observations: N.A.

XII. PENALTY AND PUNISHMENT- DETAILS THERXOF

(A) DETAILS OF PENALTIES / PUNISHMENT IMPOSED ON COMPANY/ DIRECTORS / OFFICERS: Nil

(B) DETAILS OF COMPOUNDING OF OFFENCES: Nil

XIII. WHETHER COMPLETE LIST OF SHAREHOLDERS, DEBENTURE HOLDERS HAS BEEN ENCLOSED AS AN ATTACHMENT

The details are available with the Bank and can be obtained by members upon request

XIV. COMPLIANCE OF SUB-SECTION (2) OF SECTION 92, IN CASE OF LISTED COMPANIES

In case of a listed company or a company having paid up share capital of Ten Crore rupees or more or turnover of Fifty Crore rupees or more, details of company secretary in whole time practice certifying the annual return in form MGT-8:

Form MGT-8 will be obtained from the Bank's Secretarial Auditors for F.Y. 2019-2020.

I / We certify that:

- (a) The return states the facts, as they stood on the date of the closure of the financial year aforesaid correctly and adequately.
- (b) Unless otherwise expressly stated to the contrary elsewhere in this Return, the Company has complied with all the provisions of the Act during the financial year.

For IndusInd Bank Limited

Sd/-

Haresh K. Gajwani

Company Secretary

(Membership No. A 18225)