IndusInd Bank

September 3, 2015

The Vice President
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (E),
Mumbai – 400 051

Dear Sir,

Sub: Proceedings of 21st Annual General Meeting of the Bank under Clause 31(d) of the Listing Agreement (Symbol: INDUSINDBK)

In compliance with Clause 31 (d) of the Listing Agreement, we forward herewith proceedings of the 21st Annual General Meeting of the Bank held on Monday, August 17, 2015 at 2.00 p.m. in Hotel Le Meridien, Raja Bahadur Mill Road, Pune - 411 001.

We request you to kindly take the above on record.

Thanking you,

Yours faithfully,
For IndusInd Bank Ltd.

S.V. Zaregaonkar
Chief Financial Officer

Encl: A/a

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CIN: L65191PN1994PLC076333

PROCEEDINGS OF THE 21ST ANNUAL GENERAL MEETING OF INDUSIND BANK LTD. UNDER CLAUSE 31(D) OF THE LISTING AGREEMENT

Meeting Day, Date & Time	:	Monday, August 17, 2015 at 2.00 p.m.
Venue	:	Hotel Le Meridien, Raja Bahadur Mill Road, Pune - 411 001.
Chairman	:	Mr. R. Seshasayee, Chairman of the Board, took the Chair in terms of Article 72 of the Articles of Association of the Bank.
Members attending the Meeting	:	324 Members were present in person and 17 Members were represented by Proxies.
Quorum	:	The requisite quorum, as required under Section 103 of the Companies Act, 2013, was present.

1. After declaring the quorum to be present, the Chairman called the Meeting to order. He then introduced the Directors on the dais.

2. With the consent of the Shareholders, the Notice convening the Meeting was taken as read.

3. The Chairman mentioned about availability of Statutory Registers in terms of the requirements of the Companies Act, 2013 and the Rules thereunder. He then confirmed to the Members present the number of valid proxies received representing the 10,04,42,377 number of shares, which comprises 19.18% of Bank's Paid-up equity capital.

4. The Chairman readout his speech addressed to the Shareholders. This was followed by a presentation, made by the Managing Director & CEO of the Bank to the Shareholders, on the operations of the Bank.

5. With the consent of the Shareholders, the Auditor's Report and the report of the Secretarial Auditor for the year ended March 31, 2015, were taken as read, as these reports did not contain any adverse comments.

6. The Chairman then took up the Ordinary as well as Special Business, seriatim, in accordance with the Notice of the AGM. (The Business transacted at the AGM along with the Resolutions passed therein is being furnished at the end).

7. While explaining the voting procedure, Chairman informed the shareholders that in compliance with the Companies Act, 2013 and Listing Agreement with the Stock Exchanges, the Bank had provided electronic voting (Remote e-voting) facility to members, to enable them to cast their votes electronically. The Remote e-voting facility was open for voting for 3 days, i.e., from Friday, August 14, 2015 at 9.00 a.m. up to 5.00 p.m. on Sunday, August 16, 2015.



He then mentioned that similar voting rights are available to the members present, in person or through proxies, to vote in proportion to the shares held by them. The Chairman requested the shareholders who did not cast their votes through remote e-voting to cast their votes electronically using 'Tablet', made available at the venue.

The Chairman further mentioned that shareholders who have already cast their votes using remote e-voting are not required to cast their votes again.

The Shareholders were also informed that the Board has appointed Mr. S.N. Bhandari (CP No. 366), Practising Company Secretary, as 'Scrutinizer', for conducting the e-voting process for the AGM in a fair and transparent manner and authorised to scrutinize the votes cast through 'Tablets' as well as through remote e-voting and to submit the combined Results of voting in compliance with the provisions of the Companies Act, 2013.

8. Before commencement of voting, Chairman invited the shareholders present to speak inter-alia seek further details on the annual report, operations of the Bank, and to make suggestion and give their views, if any. The shareholders were given the opportunity to speak, one by one, in the order in which they had given their names. After patiently listening to all the speakers, the Chairman responded to the queries raised / explanation sought by the shareholders.

9. The Chairman then appealed shareholders who had not cast their votes through remote e-voting to get in touch with Registrar's Service Desk for casting their votes electronically through Tablet.

10. After receipt of confirmation from all the shareholders present about participation in the 'Tablet' voting, the Chairman informed that Results of combined voting shall be declared at 5.00 pm on Wednesday, August 19, 2015 at the Corporate Office of the Bank and will be hosted on the Bank's website thereafter.

Business transacted at the 21st Annual General Meeting

The following business was transacted at the Annual General Meeting:

ORDINARY BUSINESS:

1. **To receive, consider and adopt the Audited Financial Statements of the Bank for the financial year ended March 31, 2015 together with the Reports of the Board of Directors and Auditors thereon**

   The Resolution given below was passed as an Ordinary Resolution:

   "**RESOLVED THAT** the Audited Financial Statements for the financial year ended March 31, 2015, together with the reports of the Board of Directors and Auditors thereon, of the Bank as placed before the meeting be and are hereby adopted."

2. **To declare Dividend on equity shares for the financial year ended March 31, 2015**

   The Resolution given below was passed as an Ordinary Resolution:

   "**RESOLVED THAT** Dividend as recommended by the Board of Directors at the rate of Rs.4.00 per equity share for the financial year ended March 31, 2015 on 591,641,313

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equity shares of Rs.10/- each, be declared out of the current profits for the year ended March 31, 2015, and be paid to members whose names appear in the Register of Members as on the August 10, 2015."

"**RESOLVED FURTHER THAT** the Dividend Warrants be posted within 30 days of such approval to the respective shareholders, who are entitled to receive the payment."

3. **To appoint M/s Price Waterhouse Chartered Accountants, LLP, Mumbai as Statutory Auditors of the Bank**

The Resolution given below was passed as an Ordinary Resolution:

"**RESOLVED THAT** subject to the provisions of Section 139, 141 and 142 of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014, applicable provisions of the Banking Regulation Act, 1949 and subject to the approval of the Reserve Bank of India, M/s Price Waterhouse Chartered Accountants LLP, Mumbai Firm Regn. No. (012754N / N500016), be and are hereby appointed as Statutory Auditors of the Bank in place of retiring auditors M/s B S R & Co. LLP, Chartered Accountants, to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Bank on a remuneration (including terms of payment) to be fixed by the Board of Directors, based on the recommendation of the Audit Committee, plus Service Tax and such other taxes, as may be applicable, and reimbursement of out-of-pocket expenses in connection with the audit of the Financial Statements of the Bank."

SPECIAL BUSINESS:

4. **Re-appointment of Mr. R. Seshasayee as Part-time Non-executive Chairman of the Bank**

The Resolution given below was passed as an Ordinary Resolution:

"**RESOLVED THAT** pursuant to provisions of Section 10-B(1-A) of the Banking Regulation Act, 1949, applicable provisions of the Companies Act, 2013, pursuant to Article 121 of the Articles of Association of the Bank, and subject to approval of the Reserve Bank of India (RBI), consent of the Members be and is hereby accorded for re-appointment of Mr. R. Seshasayee (DIN 00047985) as Part-time Non-executive Chairman of the Bank, not liable to retirement by rotation, for a further period of two years, with effect from July 24, 2015, on such terms and conditions as may be approved by the Reserve Bank of India."

5. **Re-appointment of Mr. Romesh Sobti as Managing Director & CEO**

The Resolution given below was passed as an Ordinary Resolution:

"**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 203 read with Schedule V and any other applicable provisions of the Companies Act, 2013, Sections 10A, 35B and other applicable Sections of the Banking Regulation Act, 1949, relevant references given under the Articles of Association of the Bank and approval of RBI, consent of the Members be and is hereby accorded for re-appointment of Mr. Romesh Sobti (DIN 00031034) as Managing Director and CEO of the Bank, not liable to



retirement by rotation, for a period of three years with effect from February 1, 2015, on such terms and conditions as may be decided by the Board of Directors and approved by the Reserve Bank of India;

RESOLVED FURTHER THAT the Board of Directors (including any Committee of the Board) be and is hereby authorized to do all such acts, deeds, matters and things and give such directions as may be deemed necessary or expedient, to give effect to this Resolution."

6. **Re-appointment of Mrs. Kanchan Chitale as Independent Director**

The Resolution given below was moved as a Special Resolution and passed with requisite majority:

"**RESOLVED THAT** Mrs. Kanchan Chitale (DIN 00007267) who was appointed Director with effect from October 18, 2011 for a term of four years, and is continuing as Independent Director and who meets the criteria of independence as provided under Section 149(6) of the Companies Act, 2013, be and is hereby re-appointed as Independent Director in terms of Sections 149 and 152 and other applicable provisions of the Companies Act, 2013 read with Schedule IV of the Act and Section 10A(2A) and other applicable provisions of the Banking Regulation Act, 1949, to hold office for another term of four years with effect from October 18, 2015, immediately upon conclusion of her first term of four years."

7. **Re-appointment of Mr. Vijay Vaid as Independent Director**

The Resolution given below was moved as a Special Resolution and passed with requisite majority:

"**RESOLVED THAT** Mr. Vijay Vaid (DIN 00219709) who was appointed Director with effect from October 18, 2011 for a term of four years, and is continuing as Independent Director and who meets the criteria of independence as provided under Section 149(6) of the Companies Act, 2013, be and is hereby re-appointed as Independent Director, in terms of Sections 149 and 152 and other applicable provisions of the Companies Act, 2013 read with Schedule IV of the Act and Section 10A(2A) and other applicable provisions of the Banking Regulation Act, 1949, to hold office for another term, with effect from October 18, 2015, up to February 3, 2018, i.e., the date of his attaining the age of 70 years, immediately upon conclusion of his first term of four years."

8. **Appointment of Mr. T. Anantha Narayanan as Independent Director**

The Resolution given below was moved as a Special Resolution and passed with requisite majority:

"**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions of the Companies Act, 2013 read with Schedule IV to the Act and Section 10A and other applicable provisions of the Banking Regulation Act, 1949, Mr. T. Anantha Narayanan (DIN 00007227), who was appointed as 'Additional Director' of the Bank with effect from April 9, 2015, in the category of 'Independent Non-Executive' and in respect of whom the Bank has received Notice under Section 160 of the Act, be and



is hereby appointed as 'Independent Director' to hold office up to June 23, 2018, in line with the approval received from the Reserve Bank of India"

9. **Appointment of Mr. Ranbir Singh Butola as Independent Director**

The Resolution given below was passed as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions of the Companies Act, 2013 read with Schedule IV to the Act, Section 10A and other applicable provisions of the Banking Regulation Act, 1949, Mr. Ranbir Singh Butola (DIN 00145895), who was appointed as 'Additional Director' of the Bank on January 13, 2015 in the category of 'Independent Non-Executive' and in respect of whom the Bank has received Notice under Section 160 of the Act, be and is hereby appointed as 'Independent Director' of the Bank, for a term of four years, to hold office up to January 12, 2019".

10. **Appointment of Mr. Yashodhan M. Kale as Non-executive Director**

The Resolution given below was passed as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions of the Companies Act, 2013, Section 10A and other applicable provisions of the Banking Regulation Act, 1949, Mr. Yashodhan M. Kale (DIN 00013782), who was appointed as 'Additional Director' of the Bank on April 16, 2015, in the category of 'Non-Executive Director', liable to retire by rotation, and in respect of whom the Bank has received Notice under Section 160 of the Act, be and is hereby appointed as Director of the Bank.

11. **Increase in the Authorised Share Capital and alteration of the Capital Clause of the Memorandum of Association of the Bank**

The Resolution given below was moved as a Special Resolution and passed with requisite majority:

"RESOLVED THAT pursuant to the provisions of Sections 13 and 61 and other applicable provisions, if any, of the Companies Act, 2013 and approval of Reserve Bank of India, the Authorized Share Capital of the Bank be and is hereby increased from Rs. 600,00,00,000/- (Rupees Six hundred crores only) divided into 60,00,00,000 Equity Shares of Rs. 10/- each to Rs.700,00,00,000/- (Rupees Seven hundred crores only) divided into 70,00,00,000 Equity Shares of Rs.10/- each by creation and issue of 10,00,00,000 Equity Shares of ` 10/- each, ranking pari-passu with the existing shares of the Bank;

RESOLVED FURTHER THAT the existing Clause V (Capital Clause) of the Memorandum of Association of the Bank be and is hereby substituted as follows:

V. The Authorised Share Capital of the Bank is Rs.700,00,00,000 (Rupees Seven hundred crores only) divided into 70,00,00,000 Equity Shares of Rs.10/- each, with power to increase or decrease the Share Capital in accordance with the provisions of the Companies Act, 2013.

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RESOLVED FURTHER THAT Mr. Romesh Sobti, Managing Director & CEO and Mr. Haresh Gajwani, Company Secretary, be and are hereby authorized to file necessary returns with, the Registrar of Companies, Maharashtra, Pune, and to seek approvals from any authority wherever necessary for giving effect to this Resolution."

12. **Alteration of Article 4 of the Articles of Association of the Bank**

The Resolution given below was moved as a Special Resolution and passed with requisite majority:

"RESOLVED THAT pursuant to the provisions of Section 14 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force), the existing Article 4 of Articles of Association of the Bank be and is hereby substituted as follows:

4. The Authorised Share Capital of the Bank is Rs.700,00,00,000 (Rupees Seven hundred crores only) divided into 70,00,00,000 Equity Shares of Rs.10/- each.

RESOLVED FURTHER THAT Mr. Romesh Sobti, Managing Director & CEO and Mr. Haresh Gajwani, Company Secretary, be and are hereby authorized to file necessary returns with, the Registrar of Companies, Maharashtra, Pune, and to seek approvals from any authority wherever necessary for giving effect to this Resolution."

13. **Borrowing of monies pursuant to Section 180(1)(c) of the Companies Act, 2013 and other applicable provisions**

The Resolution given below was moved as a Special Resolution and passed with requisite majority:

"RESOLVED THAT pursuant to the provisions of Section 180(1)(c) and other applicable provisions of the Companies Act, 2013 and the relevant provisions of the Articles of Association of the Bank, consent of the members be and is hereby accorded to borrowings by the Board of Directors from time to time such sum or sums of monies as they may deem necessary for the purpose of carrying on the business of the Bank, so however, that apart from temporary loans obtained from the bankers in the ordinary course of business and acceptances of deposits of money from public repayable on demand or otherwise and / or temporary loans obtained in the ordinary course of business, whether in India or outside India, the total amount of such borrowings outstanding at any time shall not exceed Rs.35,000 crores (Rupees Thirty-five thousand crores only), notwithstanding that the monies to be borrowed along with the monies already borrowed by the Bank (including temporary loans, if any, obtained for the purpose of financing expenditure of a capital nature) will exceed the aggregate of the paid up share capital of the Bank and its free reserves;

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to execute all such agreements, documents, instruments and writings and to do all such acts, deeds, matters and things as may be required and to delegate all or any of its powers herein conferred to any Committee of the Board (including Finance Committee) to give effect to this Resolution."

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14. **Issue of Long Term Bonds / Non-convertible Debentures on Private Placement basis**

The Resolution given below was moved as a Special Resolution and passed with requisite majority:

"**RESOLVED THAT** pursuant to the provisions of Section 42 and such other applicable provisions of the Companies Act, 2013 and the Companies (Prospectus and Allotment of Securities) Rules, 2014, Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 as may be amended from time to time and the relevant references given under Memorandum and Articles of Association of the Bank and other applicable laws, if any, subject to receipt of such other approval(s), consent(s), permission(s), sanction(s) required to be obtained from statutory authorities including but not limited to Reserve Bank of India, consent of the Members of the Bank be and is hereby accorded for borrowings / raising of funds by the Bank in the Indian / foreign currency, by way of issue of securities including but not limited to Bonds and Non-convertible Debentures (NCDs), i.e., Long-Term Infrastructure Bonds and Subordinated Non-convertible Debentures / Bonds eligible to be included as Additional Tier 1 (AT1) and Tier 2 (T2) Capital of the Bank, up to Rs.5,000 crores (Rupees Five Thousand crores only) on Private Placement basis, in domestic and / or overseas market, under one or more shelf disclosure document and / or under one or more letters of offer as may be issued by the Bank and in one or more tranches and on such terms and conditions for each series / tranches including the price, coupon, premium, discount, tenor, etc. as deemed fit by the Board during a period of one year from the date of passing of this Resolution within the overall borrowing limits of the Bank, as approved by the Members;

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to execute all such agreements, documents, instruments and writings and to do all such acts, deeds, matters and things as may be required and to delegate all or any of its powers herein conferred to any Committee of the Board (including Finance Committee) to give effect to this Resolution."

As per the consolidated Scrutinizer's Report dated August 19, 2015, all Resolutions, as set out in the Notice of the 21st Annual General Meeting dated June 11, 2015, were passed by the Members with the requisite majority.

For INDUSIND BANK LTD.

(S. V. ZAREGAONKAR)
CHIEF FINANCIAL OFFICER

Mumbai
September 3, 2015