CIN: L65191PN1994PLC076333

IndusInd Bank

August 31, 2017

The Assistant Vice President
Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor
Plot No.C/1, G Block
Bandra–Kurla Complex
Bandra (East)
Mumbai – 400 051

NSE Symbol: INDUSINDBK

The Deputy General Manager
Corporate Relationship Department
BSE Ltd.
1st Floor, New Trading Ring
Rotunda Building, P. J. Towers
Dalal Street, Fort
Mumbai – 400 001

BSE Scrip Code: 532187

Dear Sir,

IndusInd Bank partners with SunTec to roll out GST

IndusInd Bank has partnered with SunTec Business Solutions to facilitate in computing and invoicing of Debit Tax and Credit Tax. This partnership would be targeted to enable IndusInd Bank with a smooth transition with the various drafts of the GST Act and provide uninterrupted service to its customers.

SunTec's Xelerate for GST is uniquely designed to be an over-the-top (OTT) solution which easily integrates into IndusInd Bank's existing IT Landscape. This 'out-of-the-box' solution can be nimbly configured and will enable banks and financial institutions become GST ready.

In this connection, our Bank will issue a Press Release today. A copy of the same is enclosed for your kind perusal and record.

Yours faithfully,
For IndusInd Bank Ltd.

Haresh Gajwani
Company Secretary

IndusInd Bank Limited, 701-801 Solitaire Corporate Park, 167, Guru Hargovindji Marg, Andheri (E), Mumbai - 400 093. Maharashtra, India Tel: (022) 66412200 Fax: (022) 66412224

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Tel.: (020) 2634 3201 Fax: (020) 2634 3241 Visit us at www.indusind.com
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SunTec™ IndusInd Bank

IndusInd Bank partners with SunTec to roll out GST

SunTec offers its Flagship 'Xelerate for GST' end-to-end solution to help the Bank become GST compliant

Mumbai, August 31, 2017 - IndusInd Bank has partnered with SunTec Business Solutions to facilitate in computing and invoicing of Debit Tax and Credit Tax. This partnership would be targeted to enable IndusInd Bank with a smooth transition with the various drafts of the GST Act and provide uninterrupted service to its customers.

This announcement comes at a crucial juncture when India has just rolled out a historic reform on 1st July 2017 – the GST Act – shedding a complex, multiple-tax system in favour of a simple, unified one.

SunTec's Xelerate for GST is uniquely designed to be an over-the-top (OTT) solution which easily integrates into IndusInd Bank's existing IT Landscape. This 'out-of-the-box' solution can be nimbly configured and will enable banks and financial institutions become GST ready.

As a part of the agreement, for the computation of GST liability of the Bank, SunTec will help in analysing data from various sources for tax computation and invoicing purposes including tax segregation, tax accounting, generating tax invoice and all process involved in data filing for return management. The Credit Tax Scope would involve extraction of expense information in the computation of input services, computation of input tax credit, calculation of reverse charge tax, inter-branch transactions, invoicing and taking the date to GST extracts.

Commenting on the customer win, **K Nanda Kumar**, CEO at SunTec said, "We are delighted to be the partner of choice for IndusInd Bank in their journey to GST Compliance. Our proven technology agnostic product suite will enable a new generation bank like IndusInd Bank render seamless business value and benefits to its customers. Xelerate for GST has been designed specifically to ensure that our customers find it convenient to become GST compliant with least amount of interference to their existing infrastructure and carry on with business as usual."

"Since GST is a technology driven system where every transaction from invoicing to payment of tax has to be done digitally, at IndusInd Bank we strive to give our customers the highest level of digital experience, and decided to partner with Suntec systems, a leading IT solution provider. Our partner matches our expectation to provide unified connectivity, well computed, accurate & analysed data to adopt the new digital platform." said **Mr. S V Zaregaonkar**, Chief Financial Officer, IndusInd Bank.

About SunTec

At SunTec Business Solutions, we help our clients increase the lifetime value of their customer relationships through effective revenue management and real-time customer experience orchestration. We are the leading provider of experience orchestration solutions not only to financial services but also digital and communications services industries. With a legacy of deployments in 50+ countries, SunTec is a trusted partner of the world's leading banks and digital and communication service providers like HSBC, ING, Mashreq and Cable One. Headquartered in India, we have our offices in USA, UK, Germany, UAE and Singapore.

SunTec™ **IndusInd Bank**

With a team of highly skilled folks and our highly innovative product development models, we help our clients to always remain at the cutting edge of technology. A stable, mature and flexible product suite, Xelerate is benchmarked regularly for optimum performance. Coupled with insights from our industry experts and a robust future-ready roadmap, Xelerate continues to develop along with the market. Able to seamlessly integrate with any ecosystem, it is one of the fastest products to implement.

About IndusInd Bank

IndusInd Bank, which commenced operations in 1994, caters to the needs of both consumer and corporate customers. Its technology platform supports multi-channel delivery capabilities. As on June 30, 2017, IndusInd Bank has 1210 branches, and 2090 ATMs spread across 687 geographical locations of the country. The Bank also has representative offices in London, Dubai and Abu Dhabi. The Bank believes in driving its business through technology. It enjoys clearing bank status for both major stock exchanges - BSE and NSE - and major commodity exchanges in the country, including MCX, NCDEX, and NMCE. IndusInd Bank on April 1, 2013 was included in the NIFTY 50 benchmark index. Recently, IndusInd Bank ranked 13th amongst the Top 50 Most Valuable Indian Brands 2015 as per the BrandZ Top 50 rankings powered by WPP and Millward Brown.

Ratings:

- CRISIL AA + for Infra Bonds program
- CRISIL AA for Additional Tier I Bonds program
- CRISIL A1+ for certificate of deposit program
- IND AA+ for Senior bonds program by India Ratings and Research
- IND AA for Additional Tier I Bonds program by India Ratings and Research
- IND A1+ for Short Term Debt Instruments by India Ratings and Research

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