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IndusInd Bank

May 9, 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,

M1 Exchange Completes its first TReDS Transaction with IndusInd Bank

Mynd Solutions' M1 Exchange today announced its first successful online invoice discounting transaction. M1 Exchange had gone live for the customers (MSME sellers, corporate buyers and financiers) from **April 7, 2017**. The **transaction worth Rs. 91 Lakhs** was discounted on the Exchange by IndusInd Bank for a supplier of a large electronics company. The entire process from hosting the invoice by the vendor (MSME) on M1 Exchange platform, its acceptance by the Corporate Buyer, bidding and financing by the bank has been completed in 48 hours. It marks the beginning of easy inflow of working capital to MSME vendors in the country, further enhancing the business engagement between the Corporates and the vendors.

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

Press release

M1 Exchange Completes Its First TReDS Transaction with IndusInd Bank

New Delhi, 9 May 2017: Mynd Solutions' M1 Exchange today announced its first successful online invoice discounting transaction. M1 Exchange had gone live for the customers (MSME sellers, corporate buyers and financiers) from **April 7, 2017**. The **transaction worth Rs. 91 Lakhs** was discounted on the Exchange by IndusInd Bank for a supplier of a large electronics company. The entire process from hosting the invoice by the vendor (MSME) on M1 Exchange platform, its acceptance by the Corporate Buyer, bidding and financing by the bank has been completed in 48 hours. It marks the beginning of easy inflow of working capital to MSME vendors in the country, further enhancing the business engagement between the Corporates and the vendors.

Commenting on the initiative, **Sundeep Mohindru, Founder-Director & CEO, M1 Exchange**, said, *"It is a proud moment for all of us at Mynd Solutions. The rigorous efforts post going live in April, by M1 team has led to the achievement of this milestone. We aim to make this digital experience of bill discounting on the Exchange quicker and more fulfilling for all the participants. I would like to congratulate IndusInd Bank for the set-up of their seamless process and speed of the team for adaption to the technological change, without which the transaction would not have been possible. We invite other Corporates and Banks to join this initiative by RBI that will enhance the growth of business and fulfil the funding needs of MSME sector in India, along with strengthening the digital payments in the country."*

M1 Exchange has already on-boarded 12 corporate buyers and their suppliers for transaction on the Exchange. It has also on-boarded multiple banks in addition to IndusInd Bank.

Ramesh Ganesan, Head of Transaction Banking at IndusInd Bank said, *"This is indeed a path breaking initiative from RBI towards providing efficient Working Capital financing for MSME suppliers. This platform holds huge potential for making Supply Chain Financing more competitive and digital in India. Congratulations to Mynd Solutions for launching this online platform successfully. We are very excited to be part of this journey and proud to finance the first transaction. We are confident that such platforms will go a long way in unleashing India's digital potential."*

About Mynd Solutions:
Mynd Solutions is a leading global service provider in business process and technology management, offering broad spectrum of shared services in Finance and Accounting (FAO) and Human Resource (HRO), IT process and Consulting. The Company couples deep process knowledge and insights with a focused IT approach, targeted analytics and pragmatic engineering to deliver an integrated process solution. Our dedicated team of over 1200 employees present across India and the globe, take pride in delivering high quality services that Mynd has come to be associated with over the years.

We offer our platform as SaaS (Software as a Service) which complements the services delivered, to suit customers' need across the globe. Mynd commenced operations in 2002 in India, with International presence today in Asia, Africa, Middle East, US and Europe. The company's global reach is further supported by a robust partner network spread across 60+ Countries for addressing specific customer requirements.

Visit us:
www.myndsolution.com
www.m1xchange.com

IndusInd Bank

For more details on this release, please contact:

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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 March 31, 2017, IndusInd Bank has 1200 branches, and 2036 ATMs spread across 683 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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