IndusInd Bank

January 23, 2023

National Stock Exchange of India Ltd. (Symbol: INDUSINDBK)

BSE Ltd. (Scrip Code: 532187)

Luxembourg Stock Exchange

Madam / Dear Sir,

Subject: Notice of Postal Ballot

Further to our letter dated January 18, 2023, pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith a copy of Notice of Postal Ballot..

The remote e-voting will commence on Sunday, January 29, 2023 at 9.00 a.m. IST and end on Monday, February 27, 2023 at 5.00 p.m. IST

The results of Postal Ballot shall be declared on or before Wednesday, March 1, 2023, and along with the Scrutinizer's report, be displayed at the Registered as well as Corporate Offices of the Bank, communicated to the Stock Exchanges and will also be uploaded on the Bank's website at www.indusind.com and on the website of NSDL at www.evoting.nsdl.com

The Notice of Postal Ballot is sent to all the Members, whose names appear in the Register of Members / List of Beneficial Owners as received from the Depositories i.e., National Securities Depositories Limited (NSDL) / Central Depository Services (India) Limited (CDSL) as on the cut-off date i.e. Friday, January 20, 2023.

In compliance with SEBI LODR, the above information is being hosted on the Bank's website at www.indusind.com.

Kindly take the above information on record and oblige.

Thanking you,

Yours faithfully,
For IndusInd Bank Limited

ANAND KUMAR DAS Digitally signed by ANAND KUMAR DAS Date: 2023.01.23 18:48:34 +05'30'

Anand Kumar Das
Company Secretary

IndusInd Bank Limited, Building No. 7, Solitaire Corporate Park, Andheri-Ghatkopar Link Road, Chakala, Andheri E, Mumbai - 400 093, India. Tel: (0022) 66412200

Registered Office: 2401 Gen. Thimmayya Road, Pune 411 001, India
Tel.: (020) 2634 3201 Fax: (020) 2634 3241 Visit us at www.indusind.com
CIN: L65191PN1994PLC076333

IndusInd Bank

INDUSIND BANK LIMITED

CIN: L65191PN1994PLC076333
Registered Office: 2401 Gen. Thimmayya Road (Cantonment), Pune - 411 001
Secretarial & Investor Services Cell: 701, Solitaire Corporate Park, 167, Guru Hargovindji Marg, Andheri (East), Mumbai – 400 093.
Tel: (022) 6641 2487 / 2359
E-mail: investor@indusind.com **Website:** www.indusind.com

NOTICE OF POSTAL BALLOT

To,
The Members of IndusInd Bank Ltd.

NOTICE is hereby given that pursuant to the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (the 'Act'), read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 (including any statutory modifications or re-enactments thereof for the time being in force, and as amended , from time to time), General Circular Nos.14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2021 dated December 8, 2021, 3/2022 dated May 5, 2022 and 11/2022 dated December 28, 2022 and other relevant circulars and notifications issued by the Ministry of Corporate Affairs, Government of India ("MCA Circulars") and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Resolution set out below is proposed for approval of the Members of IndusInd Bank Limited (**'the Bank'**) through Postal Ballot, by way of voting through electronic means.

SPECIAL BUSINESS:

Re-appointment of Mr. Rajiv Agarwal (DIN: 00336487) as a Non-Executive Independent Director of the Bank:

To consider, and if thought fit, to pass the following resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 as amended from time to time (**'the Act'**) and other relevant rules made thereunder, Regulations 16(1)(b), 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**'the Listing Regulations'**), the relevant provisions of Sections 10A, 16, 20 and other applicable provisions, if any, of the Banking Regulation Act, 1949 and the rules, regulations, circulars, directions and guidelines issued by the Reserve Bank of India (**'RBI'**), in this regard (including any statutory amendment(s) or modification(s) or re-enactment(s) thereof, for the time being in force), the provision of Articles of Association of the Bank, and pursuant to the recommendation of the Compensation and Nomination & Remuneration Committee of Directors of the Bank (**'the Committee'**) and the approval of the Board of Directors of the Bank (the **"Board"**), Mr. Rajiv Agarwal (DIN: 00336487) be and is hereby re-appointed as a 'Non-Executive Independent Director' of the Bank for a second term of four consecutive years, with effect from March 15, 2023 up to March 14, 2027 (both days inclusive), on such terms and conditions, including remuneration as may be agreed upon between Mr. Rajiv Agarwal and the Bank, **AND THAT** during the said tenure, Mr. Rajiv Agarwal shall not be liable to retire by rotation;

RESOLVED FURTHER THAT the Managing Director & CEO, the Deputy CEO, the Chief Financial Officer or the Company Secretary of the Bank, be and is hereby severally authorized on behalf of the Bank to execute all such agreements, documents, instruments and writings as may be deemed necessary or desirable for such purpose, file requisite forms or applications with the concerned Statutory/Regulatory Authorities, with the power to settle all questions, difficulties or doubts that may arise,

in this regard, and do all such acts, deeds, matters and things as may be considered necessary and appropriate, to give effect to the said Resolution."

By Order of the Board of Directors
For IndusInd Bank Limited

Sd/-
Anand Kumar Das
Company Secretary
Membership No. F 6950

Date: January 18, 2023
Place: Mumbai

Registered Office: 2401 Gen. Thimmayya Road (Cantonment), Pune - 411 001
CIN: L65191PN1994PLC076333
Tel: (020) 2623 4000

Secretarial & Investor Services Cell: 701, Solitaire Corporate Park,
167, Guru Hargovindji Marg, Andheri (East), Mumbai – 400 093.
Tel: (022) 6641 2487 / 2359
Email: investor@indusind.com
Website: www.indusind.com

Notes:

1. In compliance with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (SEBI LODR, 2015) as amended and pursuant to the provisions of Sections 108 and 110 of the Act read with the Rules and the MCA Circulars, this Postal Ballot Notice of the Bank is being sent only through electronic mode and has extended only the remote e-voting facility for its Members, to enable them to cast their votes electronically instead of submitting the Postal Ballot form. The instructions for remote e-voting are appended to this Postal Ballot Notice.

2. The proposed Resolution and Explanatory Statement setting out material facts as required in terms of Section 102(1) of the Act read with the Rules and the MCA Circulars are appended below for seeking consent of the Members of the Bank through remote e-voting.

3. The relevant Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, (the "Act") Secretarial Standard on General Meeting (SS-2), whenever applicable, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") wherever applicable, read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 is appended and forms part of this Notice.

   The Ministry of Corporate Affairs ("the MCA") vide MCA circulars, has permitted the companies to conduct the postal ballot by sending the notice in electronic form only. Accordingly, physical copy of the Postal Ballot Notice along with postal ballot form and pre-paid business reply envelope is not sent to the members for this postal ballot. The communication of the assent or dissent of the members would take place through the process of remote e-voting only.

4. All documents referred to in the accompanying Notice of Postal Ballot, Explanatory Statement, and the terms and conditions of appointment of Director shall be provided to Members on requests sent through e-mail to investor@indusind.com for inspection by Members of the Bank from the date of circulation of this Notice up to the last day of receipt of assent/dissent date on the proposed Resolution.

   Shareholders who wish to inspect the documents are requested to send an email to investor@indusind.com mentioning their Name, Folio No. / Client ID and DP ID, and the documents they wish to inspect, with a self-attested copy of their PAN Card attached in the email.

5. The Postal Ballot Notice is sent to all the Members, whose names appear in the Register of Members / List of Beneficial Owner as received from the Depositories, i.e., National Securities Depositories Limited (NSDL) / Central Depository Services (India) Limited (CDSL) as on Friday, January 20, 2023.

   A person who is not a member as on the cut-off date should treat this Postal Ballot Notice for informational purposes only.

6. Pursuant to Sections 108 and 110 and other applicable provisions of the Companies Act, 2013, as amended from time to time read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Bank is pleased to make available remote e-voting facility to all the Members of the Bank.

   The Bank will send this Postal Ballot Notice in electronic form only. The hard copy of this Postal Ballot Notice along with Postal Ballot forms and pre-paid business envelope will not be sent to the Members for the Postal Ballot in accordance with the requirements specified under the MCA Circulars. Accordingly, the communication of the assent or dissent of the Members would take place through the **remote e-voting system only.**

7. The Bank has engaged services of National Securities Depository Limited (NSDL) for providing the remote e-voting facility to the Members.

   The e-voting facility will be available at the link https://www.evoting.nsdl.com during the voting period mentioned hereunder:

   Commencement of remote e-voting: At 9.00 a.m. on Sunday, January 29, 2023

   End of remote e-voting: At 5.00 p.m. on Monday, February 27, 2023

   Remote e-Voting shall not be allowed beyond 5.00 p.m. on Monday, February 27, 2023. During the e-Voting period, Shareholders of the Bank holding shares either in physical form or in dematerialized form as on the cut-off date may cast their votes electronically. The cut-off date for the purpose of e-voting is Friday, January 20, 2023.

8. The Postal Ballot Notice is being sent by e-mail to those Members who have registered their e-mail ID with the Bank or their Depositories.

9. The voting rights of the Members shall be in proportion to their shares in the total paid-up equity share capital of the Bank, as on Friday, January 20, 2023.

10. The Board of Directors of the Bank, at its Meeting held on January 18, 2023 has appointed Mr. Alwyn D'Souza holding Membership No. FCS 5559 and COP No. 5137 of Alwyn Jay & Co., Company Secretaries or failing him Mr. Jay D'Souza holding Membership No. FCS 3058 and COP No. 6915 of Alwyn Jay & Co., Company Secretaries, as the Scrutinizer for conducting the Postal Ballot e-voting process in a fair and transparent manner. You are requested to carefully read the instructions in this Postal Ballot Notice and record your assent (FOR) or dissent (AGAINST) through the remote e-voting process not later than 5:00 p.m. IST on Monday, February 27, 2023, failing which it will be strictly considered that no reply has been received from the Member.

11. After completion of scrutiny of the votes, the Scrutinizer will submit his report to the Chairman of the Bank or a person authorized by the Chairman. The results of Postal Ballot shall be declared on or before Wednesday, March 1, 2023, and along with the Scrutinizer's report, be displayed at the Registered as well as Corporate Office of the Bank, communicated to the Stock Exchanges and will also be uploaded on the Bank's website at www.indusind.com and on the website of NSDL at www.evoting.nsdl.com.

    The proposed Resolution if approved, shall be deemed to have been passed on the last date of voting, i.e. Monday, February 27, 2023.

12. Resolution passed by the members through postal ballot are deemed to have been passed as if they are passed at a General Meeting of the members.

The instructions and other information relating to e-voting are as under:

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the **"Beneficial Owner"** icon under **"Login"** which is available under **'IDeAS'** section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on **"Access to e-Voting"** under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select **"Register Online for IDeAS Portal"** or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 4. Shareholders/Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience. NSDL Mobile App is available on App Store Google Play

Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon and New System Myeasi Tab and then user your existing my Easi username and password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e., NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.

2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.

3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

   Alternatively, if you are registered for NSDL eservices i.e. IDeAS, you can log-in at https://eservices.nsdl.com/ with your existing IDeAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2, i.e., Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	**Your User ID is:**
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12********** then your user ID is 12**********
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

   a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

   b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

   c) How to retrieve your 'initial password'?

      (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

      (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**

6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:

   a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.

   b) **Physical "User Reset Password?"** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

   c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/ JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to investor@indusind.com ; alwyn.co@gmail.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on **"Upload Board Resolution / Authority Letter"** displayed under **"e-Voting"** tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to (Ms. Pallavi Mhatre– Senior Manager) at evoting@nsdl.co.in.

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to investor@indusind.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to investor@indusind.com. If you are an

Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e., **Login method for e-Voting for Individual shareholders holding securities in demat mode**.

3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.

4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 READ WITH SECTION 110 OF THE COMPANIES ACT, 2013.

Re-appointment of Mr. Rajiv Agarwal (DIN: 00336487) as Non-Executive Independent Director of the Bank:

Mr. Rajiv Agarwal was inducted in the Board of the Bank on March 15, 2019, as 'Additional Director', pursuant to Section 161 of the Companies Act, 2013.

Members of the Bank had in the 25th Annual General Meeting held on August 16, 2019, approved the appointment of Mr. Rajiv Agarwal, as a 'Non-Executive Independent Director' to hold office for a period of four years from March 15, 2019, up to March 14, 2023, and he was not liable to retire by rotation.

Based on his skills, experience, knowledge, performance evaluation and his contribution as member of Board and its Committees, the Board of Directors have, based on the recommendation of the Compensation and Nomination & Remuneration Committee (C&NRC) of the Board, approved Mr. Rajiv Agarwal's re-appointment as a 'Non-Executive Independent Director' in the Bank for the second term of four consecutive years commencing from March 15, 2023 up to March 14, 2027, not liable to retire by rotation.

The Board of Directors ('the Board') of the Bank at its meeting held on January 18, 2023 has reviewed the disclosures/ declarations received from Mr. Rajiv Agarwal and determined that Mr. Rajiv Agarwal is fit and proper to be re-appointed as a Director of the Bank, as per the norms prescribed by the RBI.

Mr. Rajiv Agarwal continues to meet the criteria under Section 149 (6) of the Companies Act, 2013 read with Regulation 16 (1) (b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 10A, 16 and 20 of the Banking Regulation Act, 1949 and all other applicable laws as amended from time to time, and is independent of the Bank's management.

In terms of Section 164 of the Companies Act, 2013, Mr. Rajiv Agarwal is not disqualified from being appointed as a Director and has given his consent to act as a Director of the Bank.

Mr. Rajiv Agarwal is not debarred from holding the office of a director by virtue of any SEBI order or any other regulatory/ statutory authority.

In the opinion of the Board, Mr. Rajiv Agarwal fulfils the conditions for the said re-appointment as prescribed under the relevant provisions of the Companies Act, 2013 and the relevant Rules made thereunder, the SEBI Listing Regulations, the Banking Regulation Act, 1949 and the Guidelines issued by the RBI, in this regard, from time to time.

Mr. Rajiv Agarwal has duly complied with the requirements of the Companies (Creation and Maintenance of databank of Independent Directors) Rules, 2019 read with the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended.

Pursuant to the recommendation of the C&NRC, the Board of Directors considered and approved the re-appointment of Mr. Rajiv Agarwal as a Non-Executive Independent Director of the Bank, for his second term of four consecutive years from March 15, 2023 up to March 14, 2027 (both days inclusive) and the terms and conditions relating to the said re-appointment, including remuneration, subject to the approval of the Members of the Bank through this Postal Ballot. During the said tenure, Mr. Rajiv Agarwal shall not be liable to retire by rotation in terms of the provisions of Section 149(13) of the Companies Act, 2013.

The C&NRC and the Board of Directors have taken into account the outcome of Mr. Rajiv Agarwal's performance evaluation and were unanimous in their opinion that the re-appointment of Mr. Rajiv Agarwal as a Non-Executive Independent Director of the Bank would be in the business interest of the Bank.

Brief profile of Mr. Rajiv Agarwal including his remuneration details, Directorships and Committee positions held by him in other companies are provided separately in the Postal Ballot Notice at Annexure I, as required under Regulation 36(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards – 2 on General Meetings.

Mr. Rajiv Agarwal is presently the Chairman of the Finance Committee and Stakeholders' Relations Committee of the Board of the Bank and a Member of the Compensation and Nomination & Remuneration Committee, Customer Service Committee, Corporate Social Responsibility & Sustainability Committee, and Special Committee – Monitoring Large Value Frauds of the Board of the Bank.

Members are requested to consider Mr. Rajiv Agarwal's re-appointment as Director of the Bank in the category of 'Non-Executive Independent Director' from March 15, 2023 up to March 14, 2027, (both days inclusive).

The Board recommends the Resolution set out in the Postal Ballot Notice to be passed by the Members as a '**Special Resolution**'.

Mr. Rajiv Agarwal is not related to any other Director of the Bank.

None of the Directors other than Mr. Rajiv Agarwal or the Key Managerial Personnel of the Bank or their relatives are deemed to be interested, financially or otherwise, in the said Special Resolution.

By Order of the Board of Directors
For IndusInd Bank Limited

Sd/-
Anand Kumar Das
Company Secretary
Membership No. F 6950

Date: January 18, 2023
Place: Mumbai

Registered Office: 2401 Gen. Thimmayya Road (Cantonment), Pune - 411 001
CIN: L65191PN1994PLC076333
Tel: (020) 2623 4000

Secretarial & Investor Services Cell: 701, Solitaire Corporate Park,
167, Guru Hargovindji Marg, Andheri (East), Mumbai – 400 093.
Tel: (022) 6641 2487 / 2359
Email: investor@indusind.com
Website: www.indusind.com

Annexure I

Details of Mr. Rajiv Agarwal, seeking Re-appointment as a Non-Executive Independent Director

{Pursuant to Regulation 36(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and Secretarial Standard 2 issued by the Institute of Company Secretary of India}

DIN	00336487
Date of Birth	January 4, 1957
Age	66 years
Date of first appointment on the Board of the Bank	March 15, 2019
Qualifications	B.Sc. in Physics, followed by 2 year course in Materials Science in Cranfield Institute of Technology, UK
Brief Resume including experience	Mr. Rajiv Agarwal, B. Sc. in Physics, followed by 2 years course in Materials Science in Cranfield Institute of Technology in the UK. Mr. Agarwal has around 38 years of experience in 'Small Scale Industries' segment. Mr. Agarwal had started his career in the family business at JG Vacuum Flasks Pvt Ltd. manufacturers of thermos flasks and vacuum refills, with significant exports to Europe. During his career, Mr. Agarwal has been a promotor in several small-scale ventures, primarily manufacturing concerns. Mr. Agarwal is presently a Director in Autopress India Pvt Ltd., Rightsource Technologies Pvt. Ltd. and Autosource (India) Private Limited. He is also a partner in Sensory Solutions. Rightsource Technologies Pvt Ltd is a Consulting Company working as a local strategic buying office for large international company manufacturing home and kitchen appliances and cookware. Sensory Solutions is a firm in partnership with his sons. The activity is to conduct training programs with corporate as well as individual customers. Autopress India Pvt. Ltd., a manufacturing company making high end cookware. Autopress was one of the first companies to bring the Indian market "Triply" cookware "made in India" under the brand name of STAHL. This brand, in a short period of 5 years, has pan India presence. STAHL is there in about 1400 top retail counters across India. STAHL has also brought to the market the first Triply Pressure Cooker to the market in India.
Nature of his Expertise in specific functional areas	Small Scale Industry
List of Directorships / Memberships/ Chairmanships of Committees of other Boards	None
No. of Equity Shares held in the Bank as on January 18, 2023	Nil
No. of Board Meetings attended during April 1, 2022 to December 31, 2022	17/17
Relationship between Directors inter- se, Managers and Other Key Managerial Personnel of the Bank	None

Terms and conditions of appointment / re-appointment	The Terms of Re-appointment are as proposed in the Special Resolution mentioned in this Notice.
Remuneration paid per annum till January 18, 2023	1. ₹ 42,20,000 for FY 2021 -2022 as detailed below. 2. ₹ 42,00,000 from April 1, 2022 till December 31, 2022 as detailed below.
Remuneration last drawn	**For the F.Y. 2021-22:** (i) Fixed Remuneration: ₹ 10,00,000 (ii) Sitting Fees: ₹ 32,20,000 **From April 1, 2022 till December 31, 2022:** (i) Fixed Remuneration: ₹ 15,00,000 (ii) Sitting Fees: ₹ 27,00,000

www.sadaprints.com