IndusInd Bank

**January 20, 2011**

**The Asst. Vice President**
Listing Department
**National Stock Exchange of India Ltd.,**
Exchange Plaza, Bandra Kurla Complex,
Bandra (East),
Mumbai - 400 051.

Fax: 26598237 / 26598238

Dear Sir,

***Options granted to the Senior Managerial Personnel of the Bank under the ESOP Scheme – 2007***

Pursuant to Clause 25 of the Listing Agreement, we have to advise that the undermentioned Senior Managerial Personnel have been granted Options under our Bank's Employees Stock Option Scheme – 2007 on January 17, 2011, as per the details given against their names:

| Sr. No. | Name | Designation | No. of Options granted |
|---|---|---|---|
| 1. | Mr. Romesh Sobti | Managing Director & CEO | 500,000 |
| 2. | Mr. Kalpathi Sridhar | Chief Risk Officer | 500,000 |
| 3. | Mr. Paul Abraham | Chief Operating Officer | 500,000 |
| 4. | Mr. Suhail Chander | Head – Corporate & Commercial Banking | 500,000 |
| 5. | Mr. Sumant Kathpalia | Head – Consumer Banking | 500,000 |
| | **Total** | | **2,500,000** |

Each Option would entitle the grantee to one equity share of the Bank at a price of Rs. 228.70, being the Close Price in the National Stock Exchange (the Exchange with the largest trading volume on the day preceding the date of the meeting).

The Options would vest over a period of 3 years from the date of grant, at the rate of 33% - 33% - 34% per year.

As per the Bank's Employees Stock Option Scheme, the Options would have to be exercised by the Officials concerned within a period of 5 years from the date of vesting, failing which such Options would lapse.

We request you to take the above on record.

Yours faithfully,
**For IndusInd Bank Ltd.**

**Haresh K. Gajwani**
**Company Secretary**