CIN: L65191PN1994PLC076333

IndusInd Bank

June 16, 2017

The Asst. 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 Dept.
BSE Ltd.
1st Floor, New Trading Ring
Rotunda Building, P. J. Towers
Dalal Street, Fort
Mumbai – 400 001

BSE Scrip Code: 532187

Subject: Acquisition of Equity Shares of Kesoram Industries Limited pursuant to conversion of 'Optionally Convertible Redeemable Preference Shares'

Ref: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir / Madam,

This is to inform you that the Bank has acquired 75,00,000 Equity Shares of Rs.10 each, pursuant to exercise of conversion option on 'Optionally Convertible Redeemable Preference Shares', i.e., conversion of each Optionally Convertible Preference Share held by the Bank into 10 Equity Shares of Kesoram Industries Limited at a price of Rs.120 per Equity Share.

In view of the above, a disclosure in compliance with above-referred SEBI Regulations is enclosed for your kind perusal and record.

In compliance with Regulation 46, the above information is being hosted on the Bank's website at www.indusind.com.

We request you to take the same on record.

Yours faithfully,

For IndusInd Bank Limited

Haresh K. Gajwani
Company Secretary

Encl.: A/a

Annexure

Sr. No.	Item	Details
1	Name of the target entity, details in brief such as size, turnover	Name of the Target Entity: Kesoram Industries Limited FY17 Revenue: Rs. 3,891.96 crores FY17 Profit After Tax: Loss of Rs.124.13 crores
2	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired?	This acquisition does not fall within "Related Party Transaction(s)" IndusInd Bank Limited ('the Bank') is a Banker of the Target Entity.
3	Industry to which the entity being acquired belongs	The company is in the business of manufacturing and marketing Tyres and Cement.
4	Objects and effects of acquisition	Exercise of right to convert each 'Optionally Convertible Redeemable Preference Shares' (OCPS) into 10 Equity Shares of Kesoram Industries Limited ('Kesoram') at a Price of Rs.120 per share. Post conversion of Preference Shares, the Bank holds 75,00,000 Equity Shares of Face Value of Rs.10 each of Kesoram.
5	Brief details of any governmental or regulatory approvals required for the Acquisition	N.A.
6	Indicative time period for completion of the acquisition	N.A.
7	Nature of consideration - whether cash consideration or share swap and details of the same	No fresh consideration has been paid, as it is through Conversion of 'Optionally Convertible Redeemable Preference Shares' (OCPS) into Equity Shares.
8	Cost of acquisition or the price at which the shares are acquired;	Rs.90 crores # # Cost of acquisition incurred at the time of subscription of 750,000 'Optionally Convertible Redeemable Preference Shares' (OCPS) on March 31, 2016, and no fresh cost has been incurred.
9	Percentage of shareholding / control acquired and / or number of shares Acquired	6.01% of the paid up capital of the Target Entity i.e. 7,500,000 Equity Shares of Face Value of Rs.10 each.
10	Brief background about the entity acquired	Products/ Line of business acquired: Nil Date of Incorporation: October 18, 1919. History of last 3 Years Turnover: • FY17: Rs.3,891.96 crores • FY16: Rs.4,217.57 crores • FY15: Rs.4,939.12 crores

IndusInd Bank Ltd. Mumbai Corporate Office Company Secretarial Department