CIN: L65191PN1994PLC076333

IndusInd Bank

December 15, 2016

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,

Subject: IndusInd Bank launches new app - IndusPay, facilitates cashless transactions

IndusInd Bank announces the launch of new app — IndusPay, on the Unified Payments Interface (UPI) platform to facilitate digital payments and money transfer.

To use this facility, customers need a bank account, a registered mobile number and an Android smart-phone. This initiative is part of the Bank's efforts to boost digital and mobile payment systems. This app precludes the need to key in Card details, IFSC Code and Net banking / Wallet Passwords. This app will serve as a single app to make payments through multiple bank accounts without needing to download separate app for each bank.

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

Thanking you,

Yours faithfully,
For IndusInd Bank Ltd.

Haresh K. Gajwani
Company Secretary

Encl: A/a

IndusInd Bank

Press Release

IndusInd Bank launches new app, facilitates cashless transactions

~ Step a major boost to digital and mobile banking service ~

Mumbai, December 15, 2016: IndusInd Bank announces the launch of its a new app — IndusPay — on the Unified Payments Interface (UPI) platform to facilitate digital payments and money transfer. To use this facility, customers need a bank account, a registered mobile number and an Android smart-phone. This initiative is part of the Bank's efforts to boost digital and mobile payment systems.

The Bank's retail, corporate, institutional and commercial banking clients as well as Non- IndusInd Bank customers can generate the Virtual Payment Address (VPA) IDs on the app and kick off their financial transactions. The app allows money transfer between two UPI or IMPS-enabled bank accounts via smartphone and allows payments directly from a bank account to various merchants, both online and offline. This precludes the need to key in Card details, IFSC code and Net Banking/Wallet passwords. This app will serve as a single app to make payments through multiple bank accounts without needing to download separate app for each bank.

IndusInd Bank's Head of Savings & Digital, **Ritesh Raj Saxena** said, "We, at IndusInd, strongly believe that digital services will mark a paradigm shift in banking & payment services. UPI will fundamentally change the way our customers make online transactions as well as at physical retail points of sale through their bank accounts. **IndusPay** will enable us to be a part of the digital payment ecosystem that is driving India towards a cashless economy. We are in parallel working with a few corporates for UPI based payment acceptance for their supply chain and retail payment acceptance."

IndusInd Bank will power UPI on its partner apps across different merchant ecosystems. The Bank's initiatives in this regard are a strong reaffirmation of its digital banking capability and support to cashless payments.

Here's how IndusPay works.

A customer must first register by entering necessary details like name and bank name, and create a virtual ID. The app will then populate the customer's account number and Indian Financial System Code (IFSC). If a customer has multiple bank accounts, then he or she can select the one which he/she wants to link with UPI. The customer also has to provide debit card details, such as last four digits and expiry date. The final step is to create a mobile PIN (mPIN) after which the customer can send and/or receive money via UPI.

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 September30, 2016, IndusInd Bank has 1,035branches, and 1935 ATMs spread across 635 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:

- ICRAAA for Upper Tier II subordinate debt program by ICRA
- CRISIL A1+ for certificate of deposit program by CRISIL
- IND A1+ for Short Term Debt Instruments by India Ratings and Research
- IND AA for Upper Tier II subordinate debt program by India Ratings and Research

- IND AA+ for senior unsecured bonds program by India Ratings and Research

Visit us at www.indusind.com
Twitter- @MyIndusIndBank
Facebook -https://www.facebook.com/OfficialIndusIndBankPage

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