CIN: L65191PN1994PLC076333

IndusInd Bank

February 27, 2018

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

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

NSE Symbol: INDUSINDBK

BSE Scrip Code: 532187

Madam / Dear Sir,

Subject: IndusInd Bank and Ripple tie-up for Cross Border Remittances

IndusInd Bank announced its partnership with Ripple, the enterprise blockchain solution for Global Payments, to facilitate payments into and out of India. With this affiliation, RippleNet can now provide instant access in emerging markets such as India, Brazil and China.

In 2017, India saw a total of $65 billion move into the country and IndusInd Bank which has significant interests in cross border remittances, plans to harness the power of Blockchain technology for facilitating global payments.

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

Thanking you,

Yours faithfully,
For IndusInd Bank Limited

Haresh Gajwani
Company Secretary

IndusInd Bank and Ripple tie up for Cross Border Remittances

Mumbai, February 27, 2018, Tuesday : IndusInd Bank announced its partnership with Ripple, the enterprise blockchain solution for global payments, to facilitate payments into and out of India. With this affiliation, RippleNet can now provide instant access in emerging markets such as India, Brazil and China.

In 2017, India saw a total of $65 billion move into the country and IndusInd Bank which has significant interests in cross border remittances, plans to harness the power of Blockchain technology for facilitating global payments.

Mr. Ramesh Ganesan, Senior Executive Vice President at IndusInd Bank said, "We plan to leverage the Ripple platform to provide an enhanced experience to our clients by delivering instant settlements and atomic confirmations on the back of a highly secure infrastructure. Building a Digital platform that enhances client experience is a core part of our strategy and we are confident that our partnership with Ripple is another step in that direction. This will deliver more value to remitters, recipients & our Institutional partners across the world."

Mr. Patrick Griffin, Head of Business Development at Ripple believes that blockchain solutions can provide a much more significant impact to the customers of financial institutions in emerging markets. He said, "The payments problem is a global problem, but its negative impact disproportionally affects emerging market. Whether it's an engineer in the U.S. sending money to his family in India, or a small business owner in Brazil trying to move money to their suppliers in another country, it's imperative that we connect the world's financial institutions into a payments system that works for their customers, not against them."

The Bank plans to leverage the latest technology to build on its existing footprint in the payments business through this alliance. Blockchain technology for payments lowers both costs and transfer times for their customers. Also, by joining RippleNet, financial institutions are able to communicate information about a payment between each other, and settle payments immediately.

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 December 31, 2017, IndusInd Bank has 1320 branches, and 2162 ATMs spread across 702

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. In the recently released Kantar Millward Brown's BRANDZ Top 50 most valuable Indian Brands 2017 report, IndusInd Bank has retained its 12th position and has been ranked No.6 amongst banks as per the Top 50 Indian Brands.

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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About Ripple

Ripple provides one frictionless experience to send money globally using the power of blockchain. By joining Ripple's growing, global network, financial institutions can process their customers' payments anywhere in the world instantly, reliably and cost-effectively. Banks and payment providers can use the digital asset XRP to further reduce their costs and access new markets. With offices in San Francisco, New York, London, Luxembourg, Mumbai, Singapore and Sydney, Ripple has more than 100 customers around the world.

For more details on this release, please contact:

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