CIN L65191PN1994PLC076333

IndusInd Bank

July 2, 2016

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

Dear Sir,

Sub: Proceedings of 22nd Annual General Meeting of the Bank held on Friday, July 1, 2016

Pursuant to Regulation 30 read with 'Part A' of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed Proceedings of the 22nd Annual General Meeting (AGM) of the Bank held at 2.00 p.m. on Friday, July 1, 2016 in Hotel Le Meridien, Raja Bahadur Mill Road, Pune – 411 001, Maharashtra to transact the business set out in the Notice of the AGM dated May 12, 2016.

The Proceedings of the AGM are also being hosted on the Bank's website at www.indusind.com

We request you to take above information on record.

Thanking you,

Yours faithfully,
For IndusInd Bank Limited

Haresh Gajwani
Company Secretary

Encl: a/a

PROCEEDINGS OF THE 22nd ANNUAL GENERAL MEETING OF INDUSIND BANK LTD. UNDER REGULATION 30 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Meeting Day, Date & Time	:	Friday, July 1, 2016 at 2.00 p.m.
Venue	:	Hotel Le Meridien, Raja Bahadur Mill Road, Pune - 411 001.
Chairman	:	Mr. R. Seshasayee, Chairman of the Board, Chaired the Meeting.
Members attending the Meeting	:	353 Members were present in person and 31 Members were represented by Proxies.
Quorum	:	The requisite quorum, as required under Section 103 of the Companies Act, 2013, was present.

1. As the requisite quorum being present, the Chairman called the Meeting to order. He then introduced the Directors seated on the dais.

2. With the consent of the Shareholders, the Notice convening the Meeting was taken as read.

3. The Chairman mentioned about availability of Statutory Registers in terms of the requirements of the Companies Act, 2013 and the Rules thereunder. He then confirmed to the Members present the number of valid Proxies received, representing 11,00,97,383 number of shares, which comprised 18.48% of Bank's Paid-up equity capital.

4. The Chairman read his Speech addressed to the Shareholders. This was followed by a presentation, made by Mr. Romesh Sobti, Managing Director & CEO, on the operations of the Bank.

5. With the consent of the Shareholders, the Auditor's Report and the report of the Secretarial Auditor for the year ended March 31, 2016 were taken as read, as these reports did not contain any adverse comments / qualifications.

6. The Chairman then took up the Ordinary as well as Special Business, seriatim, in accordance with the Notice of the AGM. (The Business transacted at the AGM along with the Resolutions passed therein is being furnished at the end.)

7. While explaining the voting procedure, Chairman informed the shareholders that in compliance with Section 108 of the Companies Act, 2013 and the Rules made thereunder and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Bank had provided electronic voting

(Remote e-voting) facility to members, to enable them to cast their votes electronically. The Remote e-voting facility had been kept open for 3 days, i.e., from 9.00 a.m. on Tuesday, June 28, 2016 to 5.00 p.m. on Thursday, June 30, 2016.

He then mentioned that similar voting rights were available to the members present, in person or through Proxies, to vote in proportion to the shares held by them. The Chairman requested the shareholders who had not cast their votes through remote e-voting to cast their votes electronically using the Tablets made available at the venue.

The Chairman further mentioned that shareholders who had already cast their votes using remote e-voting were not required to cast their votes again.

Shareholders were also informed that the Board had appointed Mr. S.N. Bhandari, Practising Company Secretary, as 'Scrutinizer', for conducting the e-voting process for the AGM in a fair and transparent manner, and had authorised him to scrutinize the votes cast through Tablets as well as through Remote e-voting and to submit the Combined Results of Voting in compliance with the provisions of the Companies Act, 2013.

8. Before commencement of voting, the Chairman invited the shareholders present to speak, to seek details on the Annual Report, or on Operations of the Bank, and to make suggestions and give their views, if any. The shareholders then spoke, one by one, in the order in which their names had been listed. After listening to all the speakers, the Chairman responded to the queries raised by the shareholders.

9. The Chairman then requested shareholders who had not cast their votes through Remote e-voting to get in touch with the Registrar's Service Desk for casting their votes electronically through Tablets.

10. After receipt of confirmation from all the shareholders present about participation in the Tablet e-Voting, the Chairman informed that the combined results of voting would be announced at 5.00 p.m. on Saturday, July 2, 2016 at the Corporate Office of the Bank and would be hosted on the Bank's website thereafter.

11. The Chairman authorised the Managing Director & CEO / Chief Financial Officer / Company Secretary to declare the results of the voting.

Business transacted at the 22nd Annual General Meeting

The following business was transacted at the Annual General Meeting:

ORDINARY BUSINESS:

1. **To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements of the Bank for the financial year ended March 31, 2016 together with the Reports of the Board of Directors and Auditors thereon**

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The Resolution given below was passed as an Ordinary Resolution:

"**RESOLVED THAT** the Audited Standalone and Consolidated Financial Statements for the Financial Year ended March 31, 2016, together with the reports of the Board of Directors and Auditors thereon, of the Bank as placed before the meeting be and are hereby adopted."

2. **To declare Dividend on Equity Shares for the financial year ended March 31, 2016**

The Resolution given below was passed as an Ordinary Resolution:

"**RESOLVED THAT** Dividend as recommended by the Board of Directors at the rate of Rs.4.50 per equity share for the financial year ended March 31, 2016 on 595,826,913 Equity Shares of Rs.10/- each, be declared out of the current profits for the year ended March 31, 2016, and be paid to members whose names appear in the Register of Members as on the June 24, 2016."

"**RESOLVED FURTHER THAT** the Dividend Warrants be posted within 30 days of such approval to the respective shareholders, who are entitled to receive the payment."

3. **To appoint a Director in place of Mr. R. Seshasayee, Director Identification Number 00047985, who retires by rotation and, being eligible, offers himself for re-appointment.**

The Resolution given below was passed as an Ordinary Resolution:

"**RESOLVED THAT** pursuant to Section 152 of the Companies Act, 2013, Mr. R. Seshasayee, Part-time Non-Executive Chairman of the Bank, Director Identification Number 00047985, whose period of office is liable to determination by retirement by rotation and who has offered himself for re-appointment, be and is hereby re-appointed a Director of the Bank.

4. **To appoint M/s Price Waterhouse Chartered Accountants, LLP, Mumbai as Statutory Auditors of the Bank**

The Resolution given below was passed as an Ordinary Resolution:

"**RESOLVED THAT** pursuant to approval of the Reserve Bank of India, the provisions of Sections 139, 142 and other applicable provisions of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, and the provisions of the Banking Regulation Act, 1949, M/s Price Waterhouse Chartered Accountants LLP, Mumbai, Chartered Accountants (Firm's Regn. No. 012754N / N500016), be and are hereby appointed as Statutory Auditors of the Bank, for a period commencing from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Bank on remuneration (including terms of payment) to be fixed by the Board of Directors based on the recommendations of the Audit Committee, plus Service Tax and such other Taxes as may be applicable, and reimbursement of out-of-pocket expenses in connection with the audit of the Financial Statements of the Bank."

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SPECIAL BUSINESS:

5. **Appointment of Mr. Shanker Annaswamy, DIN 00449634 as Independent Director**

The Resolution given below was moved as an Ordinary Resolution and passed with requisite majority:

"**RESOLVED THAT** pursuant to Sections 149, 152 and other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and Schedule IV of the Act, and Section 10A and other applicable provisions of the Banking Regulation Act, 1949, Mr. Shanker Annaswamy, Director Identification Number 00449634, who was appointed as 'Additional Director' of the Bank on January 12, 2016 in the category of 'Independent, Non-Executive' and in respect of whom the Bank has received Notice in writing along with the requisite Deposit under Section 160 of the Act, proposing his candidature for the Office of Director, be and is hereby appointed as 'Independent Director' of the Bank, for a term of four years, to hold office up to January 11, 2020, not liable to retire by rotation".

6. **Appointment of Dr. T. T. Ram Mohan, DIN 00008651, as Independent Director**

The Resolution given below was moved as an Ordinary Resolution and passed with requisite majority:

"**RESOLVED THAT** pursuant to Sections 149, 152 and other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and Schedule IV of the Act, and Section 10A and other applicable provisions of the Banking Regulation Act, 1949, Dr. T. T. Ram Mohan, Director Identification Number 00008651, who was appointed as 'Additional Director' of the Bank on May 12, 2016 in the category of 'Independent, Non-Executive' and in respect of whom the Bank has received Notice in writing along with the requisite Deposit under Section 160 of the Act, proposing his candidature for the Office of Director, be and is hereby appointed as 'Independent Director' of the Bank, for a term of four years, to hold office up to May 11, 2020, not liable to retire by rotation".

7. **Remuneration to Non-Executive Directors of the Bank**

The Resolution given below was moved as an Ordinary Resolution and passed with requisite majority:

"**RESOLVED THAT** pursuant to Sections 197, 198 and other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014, applicable provisions of the Banking Regulation Act, 1949, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, guidelines issued by Reserve Bank of India, and the Articles of Association of the Bank, approval of the Members be and is hereby accorded for payment to the Non-Executive Directors of the Bank (other than the Part-time Non-Executive Chairman) of such sum in the form of Profit-related Commission not exceeding in the aggregate One per cent of the Net Profit

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of the Bank (including payment of remuneration to the Part-time Non-Executive Chairman), subject to a maximum of Rs.10 lakhs to each of such Directors, with effect from April 1, 2016, in such manner as may be decided by the Board of Directors, and such payment shall be made with respect to the Profits of the Bank for each year commencing from April 1, 2015, in addition to payment of Sitting Fees and reimbursement of expenses incurred for attending meetings of the Board and its Committees."

"**RESOLVED FURTHER THAT** the Board of Directors, or the duly constituted Committee of the Board, or the Managing Director & CEO, or the Chief Financial Officer and the Company Secretary (jointly) be and are hereby authorised to do all such acts, deeds, matters and things as may be necessary and to execute all such agreements, documents, instruments and writings including seeking of all approvals as may be required to give effect to this Resolution and to settle any questions, difficulties or doubts that may arise in this regard."

8. **Remuneration to Mr. R. Seshasayee, DIN 00047985, Part-time Non-Executive Chairman**

The Resolution given below was moved as an Ordinary Resolution and passed with requisite majority:

"**RESOLVED THAT** pursuant to Sections 10-B(1A), 35B and other applicable provisions of the Banking Regulation Act, 1949, Sections 197, 198 and other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, guidelines issued by Reserve Bank of India, and the Articles of Association of the Bank, approval of the Members be and is hereby accorded for payment of remuneration of Rs. 25 lakhs per annum, to Mr. R. Seshasayee, Part-time Non-Executive Chairman, Director Identification Number 00047985, with effect from April 1, 2016, subject to approval of Reserve Bank of India, in such manner as may be decided by the Board of Directors, in the form of Profit-related Commission not exceeding in the aggregate One per cent of the Net Profit of the Bank (including payment of remuneration to other Non-Executive Directors of the Bank), and such compensation shall be paid with respect to the Profits of the Bank for each year commencing from April 1, 2015, in addition to payment of Sitting Fees and reimbursement of expenses incurred for attending meetings of the Board and its Committees."

"**RESOLVED FURTHER THAT** the Board of Directors, or the duly constituted Committee of the Board, or the Managing Director & CEO, or the Chief Financial Officer and the Company Secretary (jointly) be and are hereby authorised to do all such acts, deeds, matters and things as may be necessary, and to execute all such agreements, documents, instruments and writings including seeking of all approvals as may be required to give effect to this Resolution and to settle any questions, difficulties or doubts that may arise in this regard."

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9. **Issue of Long Term Bonds / Non-Convertible Debentures on Private Placement Basis**

The Resolution given below was moved as a Special Resolution and passed with requisite majority:

"**RESOLVED THAT** pursuant to the provisions of Sections 42, 71 and other applicable provisions of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, including the SEBI (Issue and Listing of Debt Securities) Regulations, 2008, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as may be amended from time to time, and considering relevant references given under the Memorandum and Articles of Association of the Bank and subject to receipt of such other approvals, consents, permissions, sanctions required to be obtained from Statutory Authorities, including but not limited to Reserve Bank of India, consent of the Members be and is hereby accorded to the Board of Directors for borrowings / raising of funds by the Bank in Indian / Foreign currency, by way of issue of Securities including but not limited to making Offers or Invitations to subscribe and to issue Bonds / Non-Convertible Debentures (NCDs), i.e., Long-Term Infrastructure Bonds and Subordinated Non-Convertible Debentures / Bonds eligible to be included as Additional Tier 1 (AT1) and Tier 2 (T2) Capital of the Bank / any other instrument, up to Rs.5,000 crores (Rupees Five thousand crores only), whether Secured or Unsecured, on Private Placement basis, in domestic and / or overseas market, under one or more Shelf Disclosure Documents and / or under one or more Letters of Offer as may be issued by the Bank and in one or more tranches and on such terms and conditions for each series / tranches including the price, coupon, premium, discount, tenor, etc. as deemed fit by the Board, during a period of one year from the date of passing of this Resolution and that the said borrowing shall be within the overall borrowing limits of the Bank as may be approved by the Members from time to time."

"**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to execute all such agreements, documents, instruments and writings and to do all such acts, deeds, matters and things as may be required and to delegate all or any of its powers herein conferred to any Committee of the Board (including the Finance Committee) to give effect to this Resolution."

As per the consolidated Scrutinizer's Report dated July 2, 2016, all Resolutions, as set out in the Notice of the 22nd Annual General Meeting dated July 1, 2016, were passed by the Members with the requisite majority.

For IndusInd Bank Ltd.

IndusInd Bank Ltd Company Secretary Dept. Mumbai

Haresh Gajwani
Company Secretary
M. No. A18225

Place: Mumbai
Date: July 2, 2016