IndusInd Bank

July 18, 2012

The Deputy General Manager
Corporate Relationship Dept.
Bombay Stock Exchange Ltd.
1st Floor, New Trading Ring,
Rotunda Building, P. J. Towers
Dalal Street, Fort
Mumbai – 400 001

Fax: 22722037/39/41/61
22723121/37/19

Dear Sir,

18th Annual General Meeting

The 18th Annual General Meeting (AGM) of IndusInd Bank Ltd. was conducted on Tuesday, July 17, 2012 at Pune, as scheduled.

Please find enclosed copy of the Notice for the 18th AGM. We advise that Item numbers 1 to 5 were carried unanimously under Ordinary Business and Item numbers 6 to 9 were carried unanimously under Special Business.

We note to submit the detailed proceedings of the AGM once the Chairman signs the minutes of the same.

Thanking you,

Yours faithfully,
For IndusInd Bank Ltd.

Haresh K. Gajwani
Company Secretary

Encl: as above

NOTICE is hereby given that the Eighteenth Annual General Meeting of the Members of IndusInd Bank Limited will be held at 2.00 p.m. on Tuesday, July 17, 2012, at Hotel Le Meridien, Raja Bahadur Mill Road, Pune – 411001, India, to transact the following business:

Ordinary Business

1. To consider and adopt the Balance Sheet as at March 31, 2012 and the Profit and Loss Account for the year ended March 31, 2012 together with the Reports of the Directors and Auditors thereon.

2. To declare Dividend for the year.

3. To appoint a Director in place of Mr. Ajay Hinduja, who retires by rotation and, being eligible, offers himself for re-appointment.

4. To appoint a Director in place of Dr. T. T. Ram Mohan, who retires by rotation and, being eligible, offers himself for re-appointment.

5. To consider and, if thought fit, to pass, with or without modification, the following Resolution as an Ordinary Resolution:

   "RESOLVED THAT subject to approval of Reserve Bank of India (RBI) and pursuant to Section 224 and other applicable provisions, if any, of the Companies Act, 1956 and any statutory modification or re-enactment thereof for the time being in force (the Act), M/s B S R & Co., Chartered Accountants, Mumbai, or such other Auditors as may be approved by RBI be and are hereby appointed as the Statutory Auditors of the Bank to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting at such remuneration, plus Service Tax and such other tax(es), as may be applicable, and reimbursement of all out of pocket expenses in connection with the audit of the accounts of the Bank and on such terms and conditions as may be fixed by the Board of Directors based on the recommendations of the Audit Committee."

Special Business

6. **Appointment of Mrs. Kanchan Chitale as Director**

   To consider and, if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution:

   "RESOLVED THAT Mrs. Kanchan Chitale who was appointed Additional Director of the Bank on October 18, 2011 under Section 260 of the Companies Act, 1956 and who holds office till the date of the 18th Annual General Meeting, and in respect of whom the Bank has received a notice in writing proposing her candidature for the office of Director, in accordance with the provisions of Section 257 and all other applicable provisions, if any, of the Companies Act, 1956, be and is hereby appointed as Director of the Bank liable to retire by rotation."

7. **Appointment of Mr. Vijay Vaid as Director**

   To consider and, if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution:

   "RESOLVED THAT Mr. Vijay Vaid who was appointed Additional Director of the Bank on October 18, 2011 under Section 260 of the Companies Act, 1956 and who holds office till the date of the 18th Annual General Meeting, and in respect of whom the Bank has received a notice in writing proposing his candidature for the office of Director, in accordance with the provisions of Section 257 and all other applicable provisions, if any, of the Companies Act, 1956, be and is hereby appointed as Director of the Bank liable to retire by rotation."

8. **Appointment of Mr. R. S. Sharma as Director**

   To consider and, if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution:

   "RESOLVED THAT Mr. R. S. Sharma who was appointed Additional Director of the Bank on April 19, 2012 under Section 260 of the Companies Act, 1956 and who holds office till the date of the 18th Annual General Meeting, and in respect of whom the Bank has received a notice in writing proposing his candidature for the office of Director, in accordance with the provisions of Section 257 and all other applicable provisions, if any, of the Companies Act, 1956, be and is hereby appointed as Director of the Bank liable to retire by rotation."

9. **Authority for augmentation of capital through further issue / placement of securities including American Depository Receipts / Global Depository Receipts / Qualified Institutional Placement, etc.**

   To consider and, if thought fit, to pass with or without modification(s) the following resolution as a Special Resolution:

   "RESOLVED THAT pursuant to the provisions of Section 81 and other applicable provisions, if any, of the Companies Act, 1956 [including any amendment thereto or modification(s) or re-enactment(s) thereof] and in accordance with the

IndusInd Bank Ltd. Company Secretary Dept. Mumbai

2/6

provisions of the Memorandum and Articles of Association of the Bank, the Listing Agreements entered into by the Bank with the respective Stock Exchanges where the equity shares of the Bank are listed, and subject to the Regulations / Guidelines, if any, prescribed by Reserve Bank of India (RBI), Securities and Exchange Board of India (SEBI), financial institutions and all other concerned and relevant authorities from time to time, to the extent applicable and subject to such approvals, consents, permissions and sanctions of the Government of India, SEBI, RBI and all other appropriate authorities, institutions or bodies and subject to such conditions and modifications as may be prescribed by any of them while granting such approvals, consents, permissions and sanctions, and agreed to by the Board of Directors of the Bank (hereinafter referred to as 'the Board', which term shall be deemed to include any Committee(s) constituted / to be constituted by the Board to exercise its powers including the powers conferred by this Resolution) which the Board be and is hereby authorised to accept, if it thinks fit in the interest of the Bank, to create, issue, offer and / or allot, in the course of one or more public or private offerings by way of public issue, rights issue, preferential allotment including Qualified Institutional Placement pursuant to Chapter VIII of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 as amended from time to time, or otherwise, in the domestic or one or more international markets, equity shares and / or equity shares through depository receipts and / or convertible bonds and / or securities convertible into equity shares at the option of the Bank and / or the holder(s) of such securities, American Depository Receipts (ADRs) / Global Depository Receipts (GDRs) representing equity shares or convertible securities and / or securities with or without detachable / non-detachable warrants with a right exercisable by the warrant-holder to subscribe for the equity shares and / or warrants with an option exercisable by the warrant-holder to subscribe for equity shares, and / or any instrument or securities representing either equity shares and / or convertible securities linked to equity shares (all of which are hereinafter collectively referred to as 'securities') subscribed in Indian / foreign currency(ies) to investors (whether resident and / or non-resident) and / or strategic investors, Qualified Foreign Investors (QFIs) and or Anchor Investor and / or institutions or banks and / or incorporated bodies and / or trustees or otherwise, and whether or not such investors are Members of the Bank / Foreign Institutional Investors (FIIs) / Mutual Funds / Pension Funds / Venture Capital Funds / Banks and such other persons or entities excluding promoters in case of preferential allotment, whether or not such investors are members of the Bank, to all or any of them jointly or severally, through prospectus and / or placement document(s) or offer letter(s) or circular(s) and / or on private placement basis for, (or which upon conversion of all securities so created, issued, offered and / or allotted could give rise to the issue of) an aggregate face value of equity shares not exceeding 25 per cent of the Authorised Equity Share Capital of the Bank at such time or times with or without voting rights in general meetings / class meetings, at such price or prices, at such interest or additional interest, at a discount or at the premium to market price or prices and in such form and manner and on such terms and conditions or such modifications thereto, including the number of securities to be issued, face value, rate of interest, redemption period, manner of redemption, amount of premium on redemption / prepayment, number of equity shares, to be allotted on conversion / redemption / extinguishments of debt(s), exercise of rights attached to the warrants and / or any other financial instrument, period of conversion, fixing of record date or book closure and all other related or incidental matters as the Board may in its absolute discretion think fit and decide in accordance with the directives / guidelines issued by the appropriate authority(ies) and in consultation with the Merchant Banker(s) and / or Lead Manager(s) and / or Underwriter(s) and / or Advisor(s) and / or such other person(s), but without requiring any further approval or consent from the shareholders and also subject to the applicable guidelines for the time being in force;

RESOLVED FURTHER THAT without prejudice to the generality of the above, the aforesaid issue of the securities may have all or any terms or combinations of terms in accordance with prevalent market practice including but not limited to terms and conditions relating to payment of interest, dividend, premium on redemption at the option of the Bank and / or holders of any securities, including terms for issue of additional equity shares or variations of the price or period of conversion of securities into equity shares or issue of equity shares during the period of the securities or terms pertaining to voting rights or option(s) for early redemption of securities;

RESOLVED FURTHER THAT without prejudice to the generality of the above, the preferential allotment of such securities, the relevant date on the basis of which the price of the resultant shares shall be determined, shall be the date of the meeting in which the Board of the Company or the Committee of Directors duly authorised by the Board of the Company decides to open the proposed issue and that the allotment of such securities shall be made in the form of Qualified Institutional Placement to Qualified Institutional Buyers, in accordance with the provisions of Chapter VIII of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 as amended from time to time;

RESOLVED FURTHER THAT the Board be and is hereby authorised to enter into and execute all such agreements and arrangements with any Lead Manager(s), Co-Lead Manager(s), Manager(s), Advisor(s), Underwriter(s), Guarantor(s), Depository(ies), Custodian(s) and all such agencies as may be involved or concerned in such offerings of securities and to remunerate all such agencies by way of commission, brokerage, fees or the like, and also to seek the listing of such securities in one or more Indian / International Stock Exchanges;

RESOLVED FURTHER THAT the Bank and / or any agencies or bodies authorised by the Board may issue depository

receipts or certificates representing the underlying equity shares in the capital of the Bank or such other securities in bearer, negotiable or registered form with such features and attributes as may be required and are prevalent in the Indian and / or international capital markets for the instruments of this nature and to provide for the tradability and free transferability thereof as per market practices and regulations (including listing on one or more Stock Exchanges in or outside India);

RESOLVED FURTHER THAT the Board be and is hereby authorised to create, issue, offer and allot such number of equity shares as may be required to be issued and allotted upon conversion of any securities referred to above or as may be necessary in accordance with the terms of the offer, all such shares ranking in all respects pari passu inter se and with the then existing equity shares of the Bank in all respects, save and except that such equity shares or securities or instruments representing the same may be without voting rights, if permitted by law and / or, shall carry the right to receive applicable dividend from the date of allotment, as may be decided by the Board, declared for the financial year in which the allotment of shares shall become effective;

RESOLVED FURTHER THAT the Board be and is hereby authorised to create such mortgage and / or charge on the immovable and movable assets of the Company or on the whole or any part of the undertaking/s of the Company under Section 293(1)(a) of the Companies Act, 1956, in respect of any security(ies) issued by the Bank pursuant to this Resolution and in the event such security(ies) is / are required to be secured and for that purpose to accept such terms and conditions and to execute such documents and writings as the Board may consider necessary or proper;

RESOLVED FURTHER THAT for the purpose of giving effect to any creation, issue, offer or allotment of equity shares or securities or instruments representing the same, as described above, the Board be and is hereby authorised, on behalf of the Bank, to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary or desirable for such purpose, including without limitation, entering into arrangements for managing, underwriting, marketing, listing, trading, acting as depository, custodian, registrar, paying and conversion agent, trustee and to issue any offer document(s) and sign all applications, filings, deeds, documents and writings and to pay any fees, commissions, remuneration, expenses relating thereto and with power on behalf of the Bank to settle all questions, difficulties or doubts, that may arise in regard to such issue(s) or allotment(s) as it may, in its absolute discretion deem fit;

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any Committee or any one or more Whole-time Directors of the Bank;

RESOLVED FURTHER THAT this resolution shall be in vogue for a period of 12 months from the date of passing by the members or till the next Annual General Meeting whichever is less."

By Order of the Board

Place : Mumbai
Date : May 25, 2012

Haresh K. Gajwani
Company Secretary

Notes:

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE BANK. The Proxy Form should be lodged with the Bank at its Registered Office at least 48 hours before the time of the meeting.
2. The relative Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956, in respect of the Special Business is annexed hereto.
3. All documents referred to in the Notice and Explanatory Statement are open for inspection at the Registered Office of the Bank during Office hours on all working days, except public holidays, between 11.00 a.m. and 1.00 p.m. up to the date of the Annual General Meeting (AGM).
4. The Register of Members and Share Transfer Books of the Bank will remain closed from Saturday, July 7, 2012 to Tuesday, July 17, 2012 (both days inclusive).
5. The Dividend would be made payable by July 20, 2012 to the shareholders whose names stand in the Register of Members on Friday, July 6, 2012.

   In terms of the directives of Securities and Exchange Board of India, shares issued by companies should rank pari passu in all respects, including dividend entitlement, and accordingly the equity shares allotted / to be allotted by the Bank upto July 6, 2012 under the Bank's 'Empolyees Stock Options Scheme ("ESOS") 2007', will be entitled for full dividend for the financial year ended March 31, 2012, if declared at the Meeting.

IndusInd Bank Ltd. Company Secretary Dept. Mumbai

4/6

6. Shareholders are requested to furnish contact details such as e-mail IDs, cell phone numbers and telephone numbers to the Company Secretary or to the Registrar to enable the Bank to communicate to them more frequently the information about developments in the Bank.

7. Members / Proxies should bring the Attendance Slip duly filled in for attending the AGM.

8. A brief profile of the Directors retiring by rotation and eligible for re-appointment is furnished in the Report on Corporate Governance.

9. SEBI have made it mandatory for every participant in the securities / capital market to furnish the details of Income Tax Permanent Account Number (PAN). Accordingly, all shareholders holding shares in the physical form are requested to submit their details of PAN along with a photocopy of both sides of the PAN Card, duly attested, to the Registrar and Share Transfer Agent of the Bank, viz., Link Intime India Pvt. Ltd.

EXPLANATORY STATEMENT UNDER SECTION 173(2) OF THE COMPANIES ACT, 1956

Item No. 6

Mrs. Kanchan Chitale is a Chartered Accountant and has set up her own professional practice. Her main functional areas include Internal and Management Audits of corporates and specialized / concurrent audits of commercial banks and financial institutions. Mrs. Chitale has had extensive Internal Audit exposure as Associate Director of M/s M. P. Chitale & Co., a leading accounting firm in India associated with big corporate names in infrastructure / construction and in banking industries. She has contributed articles and given talks on professional topics at seminars and conferences.

Mrs. Kanchan Chitale was appointed Additional Director of the Bank under Section 260 of the Companies Act, 1956 on October 18, 2011, and she holds office upto the date of the Annual General Meeting. She is eligible for appointment as Director of the Bank and the Bank has received a notice in writing along with a deposit of ₹ 500/-, under Section 257 of the Companies Act, 1956 from a member proposing her candidature for the office of Director.

Members are requested to pass the resolution under Item No.6 as an Ordinary Resolution.

None of the Directors of the Bank, other than Mrs. Kanchan Chitale, is in any way interested in the passing of the Resolution.

Item No. 7

Mr. Vijay Vaid is a Graduate from Bombay University, having practical experience of almost 36 years in all areas of rubber component manufacturing. Starting with a proprietary firm, he ventured out to establish Vaid Elastomer Processors Limited, which is one of the leading manufacturers of auto rubber components and employs more than 500 persons. He was a member of Executive Committee of Automotive Component Manufacturers Association (ACMA). He is Chairman Trustee of two charitable trusts, viz., Shri Venkteshwar Nidhi and Vaid Foundation, which are actively involved in providing education and medical relief to the needy. From the day of inception, more than 206 students and 7,990 patients have benefited.

Mr. Vijay Vaid was appointed Additional Director of the Bank under Section 260 of the Companies Act, 1956 on October 18, 2011 and he holds office upto the date of the Annual General Meeting. He is eligible for appointment as Director of the Bank and the Bank has received a notice in writing along with a deposit of ₹ 500/-, under Section 257 of the Companies Act, 1956 from a member proposing his candidature for the office of Director.

Members are requested to pass the resolution under Item No. 7 as an Ordinary Resolution.

None of the Directors of the Bank, other than Mr. Vijay Vaid, is in any way interested in the passing of the Resolution.

Item No. 8

Mr. R. S. Sharma, a Fellow Member of the Institute of Cost & Works Accountants of India and an Associate Member of the Indian Institute of Bankers, has participated in various management programmes in India and overseas.

Mr. Sharma is a former Chairman and Managing Director of Oil and Natural Gas Corporation Ltd. (ONGC). He was also concurrently the Chairman of ONGC Videsh Ltd. (OVL), Mangalore Refinery & Petrochemicals Ltd. (MRPL) and five other ONGC Group companies.

Mr. Sharma was associated with various industry associations and federation houses in responsible capacities. He continues to hold the position of Chairman of the FICCI Hydrocarbon Committee.

An Honorary Fellow of Institute of Directors, All India Management Association and Project Management Association of India, Mr. R. S. Sharma had led ONGC and Group companies towards corporate excellence.

Mr. Sharma was also conferred with several prestigious awards such as CNBC TV18 CFO Award in 2005, 2006 and

2007; Amity Corporate Leadership Award in 2009; CII Outstanding Performance Award in 2010; Iconoclast CEO Award in 2010 and Star Lifetime Achievement Award for HR Leadership in February 2011.

Mr. R. S. Sharma was appointed Additional Director of the Bank under Section 260 of the Companies Act, 1956 on April 19, 2012 and he holds office upto the date of the Annual General Meeting. He is eligible for appointment as Director of the Bank and the Bank has received a notice in writing along with a deposit of ₹500/-, under Section 257 of the Companies Act, 1956 from a member proposing his candidature for the office of Director.

Members are requested to pass the Resolution under Item No. 8 as an Ordinary Resolution.

None of the Directors of the Bank, other than Mr. R. S. Sharma, is in any way interested in the passing of the Resolution.

Item No. 9

Resolution set out in Item No.9 is an enabling Resolution conferring authority on the Board to cover all corporate requirements and contingencies to issue securities of appropriate nature at opportune time, including the size, structure, price and timing of the issue(s) at the appropriate time(s). The Board will fix the detailed terms of the final size of the offering, exact timing, and other related aspects after careful analysis and discussions with lead managers, considering prevailing market conditions and in line with the extant guidelines issued by SEBI, RBI or any other statutory and / or regulatory authorities either in India or overseas, in this regard. The Resolution also enables the Bank to place equity capital with Qualified Institutional Buyers in accordance with 'Guidelines for Qualified Institutions Placement' forming part of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 as amended from time to time.

Section 81 of the Companies Act, 1956 provides, inter alia, that whenever it is proposed to increase the subscribed capital of a company by a further issue and allotment of shares, such shares shall be offered to the existing shareholders of the company in the manner laid down in the said Section, unless the shareholders decide otherwise in a General Meeting. The Listing Agreement with the Stock Exchanges provides, inter alia, that a listed company in the first instance should offer all the shares and debentures to be further issued for subscription pro rata to the equity shareholders unless the shareholders decide otherwise in a General Meeting.

Members are requested to pass the Resolution under Item No. 9 as a Special Resolution.

None of the Directors of the Bank is in any way interested in the passing of the Resolution.

By Order of the Board

Haresh K. Gajwani
Company Secretary

Place : Mumbai
Date : May 25, 2012

IndusInd Bank Ltd. Company Secretary Dept. Mumbai

6/6