MINUTE BOOK

INDUSIND BANK LIMITED

Regd. Office: 2401, General Thimmayya Road, Cantonment, Pune - 411 001

Minutes of the Nineteenth Annual General Meeting of the Shareholders of IndusInd Bank Limited held on Friday, June 28, 2013 at 2:00 p.m. at Hotel Le Meridien, Raja Bahadur Mill Road, Pune 411 001.

Present:

Members

In person	-	189
By Proxy	-	244

Directors:

Mr. R. Seshasayee	-	Chairman
Dr. T. T. Ram Mohan	-	Director
Mr. Ashok Kini	-	Director
Mr. S. C. Tripathi	-	Director
Mrs. Kanchan Chitale	-	Director
Mr. Vijay Vaid	-	Director
Mr. R. S. Sharma	-	Director
Mr. Y. M. Kale	-	Alternate Director to Mr. Ajay Hinduja
Mr. Romesh Sobti	-	Managing Director

Company Secretary:

Mr. Haresh Gajwani

Executives:

Mr. Suhail Chander	-	Head - Corporate & Commercial Banking
Mr. K. S. Sridhar	-	Chief Risk Officer
Mr. Ramesh Ganesan	-	Head - Transaction Banking
Mr. S.V. Zaregaonkar	-	Chief Finance Officer
Mr. Zubin Mody	-	Head - Human Resources
Mr. Sanjay Mallik	-	Head - Investor Relations

By Invitation:

Mr. Sameer Mota of B S R & Associates, Chartered Accountants, Bank's Statutory Accountants, and Mr. Arvind Bhandari of Bhandari & Associates, Company Secretaries were present at the meeting.

Mr. R. Seshasayee, Chairman, took the Chair, and after ascertaining that the requisite quorum for the meeting was present, called the meeting to order.

The Chairman informed the members that the Bank had received 276 valid proxies from shareholders in respect of 20,08,57,055 equity shares of Rs.10/- each representing 38.39% of its total paid-up equity share capital as on June 18, 2013.

With the permission of the members, the Notice of the meeting was taken as read.

The Chairman informed the members that the Register of Directors' shareholding and the Register of Proxies were laid on the table for inspection by the members.

CHAIRMAN'S INITIAL

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The Chairman welcomed the shareholders and, in his address, covered the general economic environment, the Bank's financial performance during the year 2012-13.

He then invited the Managing Director to make a presentation to the members on the performance of the Bank. With the help of a PowerPoint presentation, the Managing Director apprised the members of the Bank's performance for the financial year 2012-13.

The Company Secretary then read out to the members the Auditors' Report on the Accounts.

After the Auditors' Report was read, the Chairman took up the business for the Annual General Meeting listed in the Notice in the following order:

ORDINARY BUSINESS:

1. The Shareholders considered the Balance Sheet as on March 31, 2013 and the Profit & Loss Account for the year ended March 31, 2013, together with the Auditors' Report thereon and the Directors' Report attached thereto, including its annexure.

   The Chairman proposed and Mr. Rohinton Framroze Batiwala seconded that the following resolution be adopted as an Ordinary Resolution:-

   "**RESOLVED THAT** the audited Balance Sheet as on that date and the Profit and Loss Account for the year ended March 31, 2013, together with the reports of the Auditors and Directors thereon, of the Bank as placed before the meeting be and are hereby adopted."

   Before putting the resolution to vote, the Chairman invited questions and comments from the shareholders.

   Mr. S.G. Marathe, Mr. Aspi Bhesania, Mr. Rohinton Framroze Batiwala, Mr. Vinod Agarwal, Mr. Mahesh Makhija and Mr. Rahul Paliwal spoke on the general performance of the Bank and expressed their comments on various aspects of the Bank and its results. The shareholders also raised queries, which were answered by the Chairman to their satisfaction.

   The resolution was then put to vote. After voting by a show of hands, the Chairman declared the resolution CARRIED unanimously.

2. Mr. Mahesh Makhija proposed and Mr. Ravindra Bonagir seconded that the following resolution be adopted as an Ordinary Resolution:-

   "**RESOLVED THAT** Dividend as recommended by the Board of Directors at the rate of Rs.3 per equity share for the year ended March 31, 2013 on 52,32,50,455 equity shares of Rs.10/- each of the Bank, be declared out of current profits for the year ended March 31, 2013, and be paid to members whose names appear in its Register of Members as on the June 18, 2013;

   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."

   The resolution was then put to vote. After voting by a show of hands, the Chairman declared the resolution CARRIED unanimously.

3. Mr. Vinod Agarwal proposed and Mr. Mr. Aspi Bhesania seconded that the following resolution be adopted as an Ordinary Resolution:-

HAIRMAN'S INITIAL

"**RESOLVED THAT** pursuant to Section 256 of the Companies Act, 1956 read with Article 112 of the Articles of Association, Mr. S. C. Tripathi, Director, 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."

The resolution was then put to vote. After voting by a show of hands, the Chairman declared the resolution CARRIED unanimously.

4. Mr. Bimal Panchal proposed and Mr. Rajesh Kalra seconded that the following resolution be adopted as an Ordinary Resolution:-

"**RESOLVED THAT** pursuant to Section 256 of the Companies Act, 1956 read with Article 112 of the Articles of Association, Dr. T. T. Ram Mohan, Director, 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."

The resolution was then put to vote. After voting by a show of hands, the Chairman declared the resolution CARRIED unanimously.

5. The Chairman informed the members that approval from Reserve Bank of India had been received for the appointment of M/s. B S R & Co. as the Statutory Central Auditors of the Bank, as required under the provisions of the Banking Regulation Act, 1949.

Mr. Ravindra Bonagir proposed and Mr. Rohinton Framroze Batiwala seconded that the following resolution be adopted 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, ICAI Registration No.042554 / Firm's Registration No.101248W, or such other auditor 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."

The resolution was then put to vote. After voting by a show of hands, the Chairman declared the resolution CARRIED unanimously.

SPECIAL BUSINESS:

6. Mr. Rohinton Framroze Batiwala proposed and Mr. Anand Murthy seconded that the following resolution be adopted as an Ordinary Resolution:-

"**RESOLVED THAT** subject to the approval of Reserve Bank of India (RBI) under Section 10-B(1-A) of the Banking Regulation Act, 1949, the applicable provisions of the Companies Act, 1956, and as per the approval of the Board, consent of the members of the Bank be and is hereby accorded for the re-appointment of Mr. R. Seshasayee as Part-time Chairman of the Bank, not subject to retirement by rotation, for a further period of two years, w.e.f. July 24, 2013, on such terms and conditions as may be approved by Reserve Bank of India.

CHAIRMAN'S INITIAL

RESOLVED FURTHER THAT the Company Secretary be and is hereby authorised to file the requisite forms with the Registrar of Companies and to take all necessary steps for giving effect to this resolution."

The resolution was then put to vote. After voting by a show of hands, the Chairman declared the resolution CARRIED unanimously.

7. Mr. Aspi Bhesania proposed and Mr. Jehangir Batiwala seconded that the following resolution be adopted as an Ordinary Resolution:-

"**RESOLVED THAT** subject to the approval of Reserve Bank of India (RBI) under Section 35B of the Banking Regulation Act, 1949 as amended from time to time and the applicable provisions of the Companies Act, 1956, consent of members of the Bank be and is hereby accorded for the re-appointment of Mr. Romesh Sobti as Managing Director and CEO of the Bank, not subject to retirement by rotation, for a period of three years with effect from February 1, 2014 on such terms and conditions as may be approved by the RBI."

RESOLVED FURTHER THAT the Company Secretary be and is hereby authorized to file the requisite forms with the Registrar of Companies and to take all necessary steps for giving effect to this resolution."

The resolution was then put to vote. After voting by a show of hands, the Chairman declared the resolution CARRIED unanimously.

There being no other business, the Meeting ended with a vote of thanks to the Chair.

Place: Pune
Date: June 28, 2013

R. Seshasayee
Chairman

Certified True Copy
For IndusInd Bank Ltd.
Company Secretary

HAIRMAN'S INITIAL