

September 25, 2020

**National Stock Exchange of India Ltd. (Symbol: INDUSINDBK)
BSE Ltd. (Scrip Code: 532187)
India International Exchange (Scrip Code: 1100027)
Singapore Stock Exchange
Luxembourg Stock Exchange**

Madam / Dear Sir,

Summary of the Proceedings of the 26th Annual General Meeting ('AGM') of IndusInd Bank Ltd. ('the Bank') held today, September 25, 2020

In compliance with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we submit herewith summary of the proceedings of 26th AGM of the Bank held today, September 25, 2020 at 11.00 a.m. (IST), through Video Conference.

The proceedings of the AGM shall also be made available on the Bank's website at www.indusind.com

We request you to kindly take this information on record.

Thanking you,

Yours faithfully,
For IndusInd Bank Ltd.


Haresh Gajwani
Company Secretary
Encl: a/a



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CIN: L65191PN1994PLC076333

**SUMMARY OF THE PROCEEDINGS OF THE 26th ANNUAL GENERAL MEETING
(AGM) OF INDUSIND BANK LTD.**

Meeting Day, Date & Time	:	Friday, September 25, 2020 at 11.00 a.m. (IST)
Venue	:	Through Video Conference mode
Chairman	:	Mr. Arun Tiwari, Chairman of the Board
Directors Present	:	All Directors of the Bank attended the AGM.
Members attending the Meeting	:	139 Members attended through Video Conference
Quorum	:	The requisite quorum, as required under the Companies Act, 2013, was present.

The AGM was attended, via Video Conference, by the following Directors and Attendees:

Mr. Arun Tiwari	:	Non-Executive Non Independent Director Part-time Chairman of the Bank
Mr. Shanker Annaswamy	:	Non-Executive Independent Director
Dr. T. T. Ram Mohan	:	Non-Executive Independent Director
Mrs. Akila Krishnakumar	:	Non-Executive Independent Director
Mr. Rajiv Agarwal	:	Non-Executive Independent Director
Mr. Sanjay Asher	:	Non-Executive Independent Director
Mrs. Bhavna Doshi	:	Non-Executive Independent Director
Mr. Sumant Kathpalia	:	Managing Director & CEO
Mr. S. V. Zaregaonkar	:	Chief Financial Officer
Mr. Haresh Gajwani	:	Company Secretary
Mr. Purushottam Nyati	:	Representative of M/s Haribhakti & Co. LLP, Chartered Accountants (Statutory Auditor for Financial Year 2019-2020).
Mr. S. N. Bhandari	:	Representative of M/s Bhandari & Associates, Practicing Company Secretaries – Secretarial



Auditors and 'Scrutinizer' appointed for conduct of the e-Voting process.

1. The AGM of the Bank was held on September 25, 2020 at 11.00 a.m. (IST) through Video-Conference (VC). In compliance with the applicable laws, the Bank had also provided two-way Video Conferencing facility.
2. Mr. Arun Tiwari, Chairman of the Bank's Board, chaired the meeting.
3. The requisite quorum being present, Mr. Arun Tiwari, Chairman, called the Meeting to order. He welcomed the Members at the Bank's 26th Annual General Meeting.
4. Mr. Haresh Gajwani welcomed the Members and gave a brief introduction and apprised the Members with certain rules to be followed for the Meeting.
5. Mr. Tiwari then introduced the Directors of the Bank. The Chairman mentioned that all Members of the Board of the Bank were present at the meeting through video conference, including Chairpersons of the Audit Committee, Nomination & Remuneration Committee and Stakeholders' Relations' Committee, as well as representatives of the Statutory Auditors, and representatives of the Secretarial Auditors of the Bank.
6. The Chairman then addressed to the Members. This was followed by a presentation made by Mr. Sumant Kathpalia, Managing Director & CEO.
7. With the consent of the Members, the Directors' Report, Auditors' Report and Notice along with the Explanatory Statement dated August 26, 2020 convening the Meeting were taken as read.
8. Mr. Tiwari mentioned that RBI had vide its Circular No. DOR.BP.BC.No.64/21.02.067/2019-20 dated April 17, 2020, directed that banks shall not make any further dividend payouts from profits pertaining to the financial year ended March 31, 2020 until further instructions, with a view that banks must conserve capital in an environment of heightened uncertainty caused by COVID-19. Accordingly, while the Earnings per Share amounted to Rs. 63.75, the Board of Directors, had not proposed any Dividend for the year ended March 31, 2020.
9. The Chairman took up Ordinary as well as Special Business, seriatim, in accordance with the Notice of the AGM.

The following items of business as set out in the Notice of 26th AGM were taken up for the consideration:

ORDINARY BUSINESS:	
1.	Adoption of the Audited Financial Statements (Standalone and Consolidated) for the Financial Year ended March 31, 2020, together with the Reports of the Board of Directors and Auditors thereon.
2.	Appointment of Director in place of Mr. Arun Tiwari (DIN: 05345547), who was retiring by rotation and, being eligible, had offered himself for re-appointment.

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3.	Appointment of M/s Haribhakti & Co. LLP, Chartered Accountants (ICAI Firm Registration Number 103523W / W100048) as Statutory Auditors for a period commencing from conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Bank
SPECIAL BUSINESS:	
4.	Ordinary Resolution: Appointment of Mr. Arun Tiwari as Part-time, Non-Executive Chairman of the Bank for a period of three years, with effect from January 31, 2020 up to January 30, 2023.
5.	Ordinary Resolution: Appointment of Mr. Sumant Kathpalia as Managing Director & CEO of the Bank, for a period of three years with effect from March 24, 2020.
6.	Ordinary Resolution: Appointment of Mr. Sanjay Asher as Non-Executive, Independent Director for a period of four consecutive years from October 10, 2019 up to October 9, 2023.
7.	Ordinary Resolution: Appointment of Mrs. Bhavna Doshi as Non-Executive, Independent Director to hold office for a period of four consecutive years from January 14, 2020 up to January 13, 2024.
8.	Special Resolution: Re-appointment of Mr. Shanker Annaswamy as Non-Executive, Independent Director to hold office for a second term of four years with effect from January 12, 2020 up to January 11, 2024.
9.	Special Resolution: Re-appointment of Dr. T. T. Ram Mohan as Non-Executive, Independent Director to hold office for a second term of four years with effect from May 12, 2020 up to May 11, 2024.
10.	Special Resolution: Issue of Long Term Bonds / Non-Convertible Debentures on Private Placement basis.
11.	Special Resolution: Modification in the Bank's Employee Stock Option Scheme 2007.

10. Mr. Tiwari had requested Mr. Shanker Annaswamy, Independent Director, to Chair the Meeting for Item Nos. 2 and 4.
11. Before consideration of the Resolutions set out in the AGM Notice, the Company Secretary invited the Members to put forth their observations and seek details and clarifications. The Members then spoke, one by one, in the order in which their names were listed as per their requests. After listening to all the speakers, the Chairman responded to the queries raised by the Members.
12. The Chairman informed the Members that the Board had appointed Mr. S.N. Bhandari, Practising Company Secretaries, 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 at the AGM as well as through Remote e-Voting and to submit the Consolidated Report of voting in compliance with the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.



13. While explaining the voting procedure, the Members were informed that the Bank had provided Remote e-Voting facility to its Members to enable them to cast their votes electronically as on the cut-off date of September 18, 2020. The Remote e-Voting facility was kept open for 3 days, i.e., from 9.00 a.m. on Tuesday, September 22, 2020 up to 5.00 p.m. on Thursday, September 24, 2020.
14. He also informed that voting by electronic means was also made available during the AGM to those Members who had not already voted by means of Remote e-Voting.
15. The Chairman requested Members who had not cast their votes through Remote e-Voting to cast their votes through e-Voting facility provided at the AGM.
16. The Chairman informed the Members that the Consolidated Report on results of voting would be announced not later than 48 hours from the conclusion of the AGM, at the Corporate Office of the Bank and would also be displayed at the Registered Office (Pune) / Secretarial & Investor Services Office (Andheri) of the Bank and hosted on the Bank's website www.indusind.com and on the website of NSDL at www.nsdl.co.in, upon intimation being sent to the Stock Exchanges where the securities of the Bank are listed.

After the eligible Members had cast their votes at the Meeting, the Chairman thanked the Members for attending the AGM of the Bank and declared the meeting as concluded at 12.27 p.m.

For IndusInd Bank Ltd.



Haresh K. Gajwani
Company Secretary
M. No. A18225

Place: Mumbai

Date: September 25, 2020