

# IndusInd Bank

March 17, 2020

**The Asst. Vice President  
Listing Department  
National Stock Exchange of India Ltd.**  
Exchange Plaza, 5<sup>th</sup> Floor  
Plot No. C/1, G Block  
Bandra-Kurla Complex  
Bandra (East), Mumbai – 400 051

**The Deputy General Manager  
Corporate Relationship Dept.  
BSE Ltd.**  
1<sup>st</sup> Floor, New Trading Ring  
Rotunda Building, P. J. Towers  
Dalal Street, Fort,  
Mumbai – 400 001.

**NSE Symbol:** INDUSINDBK

**BSE Scrip Code:** 532187

**Chief Regulatory Officer,**  
India International Exchange.  
1st Floor, Unit No. 101,  
The Signature Building No.13B,  
Road 1C, Zone 1, GIFT SEZ,  
GIFT CITY, Gandhinagar - GJ 382355

**Scrip Code:** 1100027

Madam / Dear Sir,

The Bank is issuing a Press Release titled 'IndusInd Bank statement on irresponsible rumours and speculation' dated March 17, 2020. A copy of the same is enclosed for your kind perusal and record.

This disclosure is being submitted in accordance with Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

A copy of this letter is being hosted on the Bank's website at [www.indusind.com](http://www.indusind.com)

Thanking you,

Yours faithfully,  
**For IndusInd Bank Ltd.**



**Haresh Gajwani**  
Company Secretary



IndusInd Bank Limited, Building No. 7, Solitaire Corporate Park, Andheri-Ghatkopar Link Road,  
Chakala, Andheri E, Mumbai - 400 093, India. Tel: (0022) 66412200

**Registered Office:** 2401 Gen. Thimmayya Road, Pune 411 001, India  
Tel.: (020) 2634 3201 Fax: (020) 2634 3241 Visit us at [www.indusind.com](http://www.indusind.com)  
CIN: L65191PN1994PLC076333

## Press Release

# IndusInd Bank statement on irresponsible rumours and speculation.

Mumbai, March 17, 2020:

In wake of the significantly higher level of market rumours and speculation around IndusInd Bank stock, we would like to reiterate that the Bank is financially strong, well-capitalized, profitable, and a growing entity with strong governance.

We would like to use this opportunity to address a few key areas:

### **Loan Book Quality:**

- Last quarter the Bank's Gross NPA at 2.18% was the 2<sup>nd</sup> lowest in the industry amongst large private sector Banks. We expect current quarter Gross NPA to be pretty much in line with that of last quarter.
- We expect our Net NPA of 1.05% as at the last quarter to fall below 1%, in line with our ambition to take provision cover beyond 60%.
- According to reports, relief measures for the telecom sector are under process of approval. This is a significant positive step and we await further decisions / details in this matter.
- On sector-related speculation, please note our latest Gross NPA figure as at the end of February 2020:
  - Real Estate Developer (Commercial & Residential) book had zero Gross NPA
  - Gems and Jewellery financing portfolio had zero Gross NPA
  - Commercial Vehicle and Microfinance portfolios remain steady and range-bound
- Market rumours about individual exposures doing the rounds are bloated and outlandish and nowhere near the truth. The Bank makes full disclosures every quarter on its loan book profile.

### **Promoter Group**

- As already indicated in the media, the Promoter has sought RBI approval to increase shareholding to 26% and they await further guidance from the Regulator.

- Promoter has already informed the exchange about the simultaneous release of non-disposal undertaking with the creation of a pledge in relation to 23.8m shares of the Bank. No new borrowing was undertaken and was merely a formalisation of a three year old arrangement. The money was originally raised to make an overseas acquisition which did not fructify - the pledge is a small fraction of Promoter holding in the Bank.

### **Liquidity**

- The Bank maintains liquidity well above 100% going up to 120% on a daily basis.
- The Deposit business of the Bank on both Retail and Corporate segments is steady. However, a couple of state government entities have made withdrawals amounting to less than 2% of our total deposits. We are engaging with them to reiterate the stance of the Regulator that Government deposits in all private sector Banks is safe.
- The Bank has been a lender in the interbank market last week.
- At 15.43% CRAR (including 9 month profits), the Bank does not need capital for 2 years.
- All our banking with other banks and counterparties is "business as usual". We continue to enjoy interbank lines / limits without interruption.

Various market rumours and speculation incorrectly reflect on the Bank's financial health and are totally misplaced, motivated and not based on facts.

IndusInd Bank is committed to all its stakeholders and we would urge all our stakeholders to not believe unsubstantiated information and mischievous rumours.

The Bank has also proactively made all business continuity arrangements in light of the Corona virus so that our services remain uninterrupted, the health of our employees and customers is safeguarded, digital channels are propagated and daily business execution on the ground remains effective.

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