

May 27, 2022

National Stock Exchange of India Ltd. (Symbol: INDUSINDBK)

BSE Ltd. (Scrip Code: 532187)

Madam/ Dear Sir,

Sub: Annual Secretarial Compliance Report for the Financial Year 2021-2022

In compliance with Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular CIR/CFD/CMD1/27/2019 dated February 8, 2019, we furnish herewith the Annual Compliance Report for Financial Year 2021-2022, issued by Mr. Alwyn D'Souza (FCS No. 5559 and CP No.5137), Partner, Alwyn Jay & Co., Practising Company Secretaries.

A copy of this letter is being uploaded on the Bank's website.

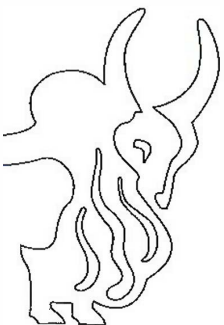
We request you to take note of the above information on record.

Thanking you.

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



Girish Koliyote
Company Secretary
ACS 14285



Alwyn Jay & Co. Company Secretaries

[Firm Registration No: P2010MH021500] [Peer Review Certificate No.621/2019]

Annex-103, Dimple Arcade, Asha Nagar, Kandivali (East), Mumbai 400101.
Branch Office: B-002, Gr. Floor, Shreepati-2, Royal Complex, Behind Olympia Tower,
Mira Road (E), Thane-401107 ; Tel: 022-79629822 ; Mob: 09820465195; 09819334743
Email : alwyn@alwynjay.com Website: www.alwynjay.com

**Secretarial compliance report of Indusind Bank Ltd.
(CIN: L65191PN1994PLC076333) for the year ended March 31, 2022**

We, Alwyn Jay & Co., Company Secretaries have examined:

- (a) all the documents and records made available to us and explanation provided by Indusind Bank Ltd. (hereinafter called "the Bank"),
- (b) the fillings/submissions made by the Bank to the stock exchanges,
- (c) Website of the Bank.
- (d) any other documents/filing, as may be relevant, which has been relied upon to make this certification,

for the year ended March 31, 2022 ("Review Period") in respect of compliance with provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder and
- (b) the Securities Contract (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circular, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI").

The specific Regulations, as amended from time to time, whose provisions and the circulars/guidelines issued thereunder, have been examined, include:

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation 2015 ("SEBI Listing Regulations").
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulation 2018.

- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulation 2011.
- (d) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 - **Not applicable as the Bank.**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.
- (f) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021.
- (g) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client – **Not Applicable to the Bank.**
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulation 2015.
- (i) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021- **Not applicable to the Bank.**
- (j) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018.

And circulars/guidelines issued thereunder.

and based on the above examination, we hereby report that during the Review Period:

- (a) The Bank has complied with the provisions of the above Regulations and circulars/guidelines issued thereunder including SEBI Circular CIR/CFD/CMD1/114/2019 dated October 18, 2019 in terms of Para 6(A) and 6(B) of the said circular in the terms of appointment of statutory auditor of the listed entity except in respect of the matters specified below:

| Sr. No. | Compliance Requirement (Regulations/circulars/guidelines including specific clause) | Deviations | Observations/Remarks of the Practicing Company Secretary |
|----------------------------------|---|------------|--|
| Please refer point no. (c) below | | | |

(b) The Bank has maintained proper records under the provisions of the above Regulations and circulars/guidelines issued thereunder insofar as it appears from our examination of those records.

(c) The following are the details of actions were taken against the Bank/ its promoters/directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/Regulations and circular/guidelines issued thereunder:

| Sr. No. | Action taken by | Details of Violation | Details of action taken e.g. fines, warning letter, debarment etc. | Observations/remarks of the Practicing Company Secretary, if any |
|---------|---|--|---|--|
| 1. | National Stock Exchange of India Limited and BSE Ltd. | During the period under review, there was a delay in compliance with Regulation 29(2) of SEBI Listing Regulations regarding prior intimation about the meeting of the Board of Directors where the proposal of Dividend was considered by the Board. | During the Review Period, notices were issued to the Company by BSE Ltd. and The National Stock Exchange of India Limited levying fine for delay in compliance with Regulation 29(2) of Securities and Exchange Board of India (Listing | National Stock Exchange of India Limited and BSE Ltd., had levied monetary penalty of Rs. 10,000 each, for non-compliance with Regulation 29(2) of the SEBI Listing Regulations. The Company had paid the penalty to National Stock Exchange of India Limited and BSE Ltd. |

| | | | | |
|--|--|--|--|--|
| | | | Obligations and Disclosure Requirements) Regulations, 2015 | |
|--|--|--|--|--|

(d) The Bank has taken the following actions to comply with the observation made in previous reports: **Not Applicable**

Place : Mumbai
Date : May 27, 2022

ALWYN JAY & Co.
Company Secretaries



A handwritten signature in black ink, appearing to be "Alwyn D'Souza".

Office Address :
Annex-103, Dimple Arcade,
Asha Nagar, Kandivali (East),
Mumbai 400101.

[Alwyn D'Souza, FCS.5559]
[Partner]
[Certificate of Practice No.5137]
[UDIN : F005559D000407675]

Note: This report is to be read with our letter of even date which is annexed as Annexure A and forms an integral part of this report.

Annexure A

To
The Members,
Indusind Bank Ltd.

Our Secretarial Compliance Report of even date is to be read along with this letter.

1. The compliance of provisions of all regulations, circulars and guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (SEBI Act) and the Securities Contracts (Regulation) Act, 1956 (SCRA) and rules made thereunder applicable to **Indusind Bank Limited** (hereinafter called 'the Bank') is the responsibility of the management of the Bank. Our examination was limited to the verification of records and procedures on test check basis for the purpose of issue of the Secretarial Compliance Report.
2. Maintenance of secretarial and other records under regulations, circulars and guidelines prescribed under the SEBI Act and the SCRA and rules made thereunder is the responsibility of the management of the Bank. Our responsibility is to issue Secretarial Compliance Report, based on the audit of the relevant records maintained and furnished to us by the Bank, along with explanations where so required.
3. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial and other legal records, legal compliance mechanism and corporate conduct. Further part of the verification was done on the basis of electronic data provided to us by the Bank due to COVID-19 Pandemic restrictions and on test check basis to ensure that correct facts as reflected in secretarial and other records produced to us. We believe that the processes and practices we followed, provides a reasonable basis for our opinion for the purpose of issue of the Secretarial Compliance Report.
4. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Bank.

5. Wherever required, we have obtained the management representation about list of applicable laws, compliance of laws, rules and regulations and major events during the audit period.
6. The Secretarial Compliance Report is neither an assurance as to the future viability of the Bank nor of the efficacy or effectiveness with which the management has conducted the affairs of the Bank.

Place : Mumbai

Date : May 27, 2022

ALWYN JAY & Co.

Company Secretaries



A handwritten signature in black ink, appearing to read "Alwyn D'Souza".

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Annex-103, Dimple Arcade,
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Mumbai 400101.

[Alwyn D'Souza, FCS.5559]

[Partner]

[Certificate of Practice No.5137]

[UDIN : F005559D000407675]

