

May 11, 2022

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

BSE Ltd. (Scrip Code: 532187)

Madam / Dear Sir,

Sub: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations)

In compliance with Regulation 30 of the SEBI Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015, we wish to inform that the Bank had yesterday, i.e., May 10, 2022, pursuant to Invocation of Pledge of Shares, acquired 1,45,63,787 Equity Shares of BIRLA TYRES LIMITED.

We place below the details with respect to Invocation of the Pledged Shares.

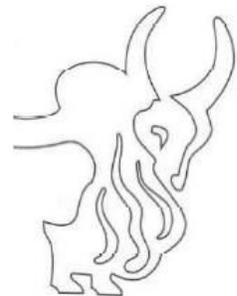
Sr. No.	Particulars	Details
1.	Name of the Target Entity:	BIRLA TYRES LIMITED
	Size (Net Worth / Assets) as per latest Balance Sheet – March 31, 2022:	Assets - Rs. 100,768 lacs
	Turnover (latest available)- for the year ended March 31,2022:	Rs.541 lakhs
2.	Whether the acquisition would fall within Related Party Transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? Is yes, nature of interest and details thereof and whether the same is done at "Arm's Length."	Not Applicable.
3.	Industry to which the entity acquired belongs:	Tyres & Rubber Products



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

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CIN: L65191PN1994PLC076333

4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity):	The Equity Shares of Birla Tyres Ltd. (BTL) held by Manav Investment & Trading Company Limited were pledged with the Bank for securing the outstanding dues under Emergency Credit Line Guarantee Scheme (ECLGS) Facility extended by Bank to Cygnet Industries Limited (CIL), the Borrower Company. Loan Account is regular & standard with the Bank. However, due to fall in security value, borrower & pledger both voluntarily requested for sale of BTL shares pledged with Bank and adjust the proceeds towards part prepayment of the ECLGS loan.
5.	Brief details of any governmental or regulatory approvals required for the acquisition:	Not Applicable.
6.	Indicative time period for completion of the acquisition:	Shares have been acquired upon invocation of pledge.
7.	Nature of consideration - whether cash consideration or share swap and details of the same:	Not Applicable.
8.	Cost of acquisition or the price at which the shares are acquired:	Not Applicable.
9.	Percentage of Shareholding / control acquired and / or number of shares acquired:	14,563,787 Equity Shares forming around 10.21% of Paid-up Equity Share Capital of Birla Tyres Limited.



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10.	Brief background about the entity acquired in terms of products / line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief):	<p>Birla Tyres Limited (“the Company”) is a public company limited by shares, incorporated in the year 2018 and domiciled in India with its Registered Office in 9/1, R N Mukherjee Road, 8th floor, Birla Building, Kolkata, West Bengal, 700001. The shares of the company are listed in National Stock Exchange of India Ltd. (NSE) and Bombay Stock Exchange (BSE).</p> <p>BTL has one Tyre manufacturing facility located at Balasore Orissa (the Balasore Tyre Plant) mainly focussed on the Truck & Bus Bias segment. Its tyres are marketed under the name “Birla Tyres”.</p> <p>Turnover for the last three financial years (standalone basis): 2021-22: Rs.541 lakhs 2020-21: Rs.13,736 lakhs 2019-20: Rs.47,170 lakhs</p>
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Note: The aforesaid details about the Target Entities have been provided on the basis of publicly available information.

This disclosure is being made pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

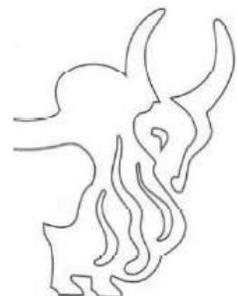
A copy of this disclosure is being uploaded on the Bank’s website at www.indusind.com

We request you to take the above information on record.

Thanking you,

Yours faithfully,
For IndusInd Bank Ltd.

Girish Koliyote
Company Secretary



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