



**IndusInd**

**IIHL's Rights Issue oversubscribed for the redemption of balance 75% warrants of IndusInd Bank**

- **IIHL shareholders subscribed to rights issue at a 1400% premium**
- **Monetises some mature, non-core investments**
- **Post redemption, IIHL and its subsidiary's holding in IndusInd Bank to increase to 15% on a diluted basis**

**Mauritius, Feb 16<sup>th</sup>, 2021, 6.30 pm:** IndusInd International Holdings Ltd. (IIHL), the promoter company of IndusInd Bank, confirms that it has completed its capital raise through its Rights Issue which was oversubscribed. IIHL raised capital at an overwhelming premium of 1400% towards the subscription of this Rights issue. This reiterates the confidence of IIHL's global shareholders, spread across 34 countries, in the decision of IIHL and its subsidiary, IndusInd Limited, to redeem the balance of 75% of the warrants at the price of Rs. 1709/- per share (a huge premium over the current market price of Rs 1059), aggregating to Rs. 2021.45 crores.

Additionally, to support the redemption of warrants, IIHL has decided to monetize some of the other mature, non-core investments. The funds from this divestment and the Rights Issue will be remitted on or before the 18<sup>th</sup> of February'21, as permitted by SEBI. Earlier 25% warrants were subscribed to in July 2019 on payment of Rs. 673.8 crores, amounting to 25% of the offer price of Rs. 1709/-.

This would lead to IIHL shoring up additional equity of 1.7% in IndusInd Bank thereby bringing Promoter Equity to 15% on a diluted basis. IIHL places on record its appreciation to its global shareholders who have always stood by the company for the last 26 years.

This decision by IIHL to redeem the warrants at a premium over the prevailing share price stands testimony to the strong trust and confidence in IndusInd Bank's Management and its strategic direction. To support the bank, IIHL had even participated and acquired 1.24% of the preferential equity in September'20, knowing that its balance of 9.05% of equity would be locked in till March'21 per regulatory guidelines.

**Indusind International Holdings Limited**

1A Ground Floor, North Building, Beau Plan Business Park, Pamplemousses 21001, Mauritius  
T: +230 2458000 / 2459000 W : [www.indusindinternational.com](http://www.indusindinternational.com)





**IndusInd**

The Board of IIHL has always been desirous of increasing its stake in IndusInd Bank to 26%. It is already committed to enabling its investors to have trading and monetizing opportunities for their longstanding holdings. Towards this, it has raised the debt by pledging some shareholding of IndusInd Bank for acquisition/ strategic investment to convert IIHL into a listed operating entity outside India by the 1<sup>st</sup> week of September'21.

IIHL extends its gratitude to the regulators who have been supportive by giving extensions to the warrants' subscription during this pandemic.

**Moses Harding John**  
**President and Chief Executive Officer**

**Indusind International Holdings Limited**

1A Ground Floor, North Building, Beau Plan Business Park, Pamplemousses 21001, Mauritius

T: +230 2458000 / 2459000 W : [www.indusindinternational.com](http://www.indusindinternational.com)

