



## PRESS RELEASE

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**INDUSIND BANK'S PROMOTER, IIHL, APPROVES CAPITAL RAISING OF USD 1.5 Bn**  
- *To fund Reliance Capital acquisition*  
- *Increase its shareholding in IndusInd Bank to 26% from the current 15%*  
**IIHL TO SEEK GLOBAL OPPORTUNITIES IN BFSI SPACE**

**Port Louis, Mauritius** – IndusInd International Holdings Limited (IIHL), the promoter of IndusInd Bank, in its Board Meeting **took the strategic decision** to expand its business horizon in India and other global geographies, in the BFSI sector.

Chairman of IIHL, Mr Ashok P. Hinduja said, *“This strategic decision opens boundless opportunities to expand IIHL’s business horizon in India and other global geographies, in the BFSI sector. IIHL’s aspirations will not be capital constrained as raising capital for IIHL is not an issue at all”.*

The Board also approved the capital raising of up to **USD 1.5 billion** to meet its twin strategic objectives.

**The first objective of the capital raising is to increase its promoter shareholding in IndusInd Bank from the current 15% to the proposed 26%.** In terms of RBI guidelines on ‘Acquisition and Holding of shares or voting rights in Banking Companies’, the promoters of IndusInd Bank Limited (‘IBL’) are eligible to increase their shareholding in IndusInd Bank from the current level of 15% to 26% by following the procedure laid down subject to the assessment of ‘fit and proper’ status by RBI. Accordingly, the Board of Directors of IIHL have resolved to undertake capital raise in a phased manner to mobilize the required funds for infusion.



**The second objective of the capital raising is towards equity participation for the Reliance Capital acquisition.** Today, the Administrator has issued the **duly signed Letter of Intent**. As reported earlier, IIHL was the sole Resolution Applicant with a bid amount of USD 1.2 Bn (INR 9,650 crores) in the process run under IBC for Reliance Capital Limited. Needless to mention, the underlying operating companies in Reliance Capital are in Insurance (Life, General and Health), Asset Reconstruction, Broking, etc and augur well to meet IIHL's aspirations in the BFSI sector.

Global Sovereign/ Private Equity funds have expressed interest in participating in IIHL's growth story. The Company is likely to be listed by the next year and this would also give a trading option to its numerous shareholders who have stayed with the company for over 3 decades.

IIHL recently acquired a majority holding in a **bank in the Commonwealth of The Bahamas** and has also received an in-principle approval for a banking **license in Mauritius** thereby exploring options to set up a Greenfield Bank or consider inorganic acquisition. The Company is in process to acquire **Asset Management** and **Wealth Management** businesses in order to complete its BFSI (para banking) suite.

IIHL Board celebrating its 30 years of investment in Banking has recommended a special interim dividend at the rate of 10% to reward its shareholders. The Board has also approved a buyback scheme for partial dilution for its original shareholders at USD 20 (Face value of USD 1), buyback offer letter to be shared in due course.

#### **About IndusInd International Holdings Limited ("IIHL")**

Originally versed in the banking sector, IIHL has managed over the years to invest in a wide range of various services. With a USD 1.67Bn net asset value, IIHL is dedicated to maintaining this dynamic growth through ongoing investment and acquisition of high value assets. IIHL's vision is to be a Global Financial Services Institution with a commitment to excellence in international orientation, innovation, speed and strict compliance with the principles of good corporate governance.

**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)