

# INDUSIND INTERNATIONAL HOLDINGS LTD

LEVEL 3, EBENE HOUSE, HOTEL AVENUE,  
33 CYBERCITY, EBENE, 72201, REPUBLIC OF MAURITIUS



July 31, 2019

Dear Shareholder,

## Silver Jubilee Dividend

I have great pleasure in advising that the Board of Directors of your Company have declared a special dividend of 6% in its meeting held on the 27<sup>th</sup> July 2019 to mark the completion of 25 years of the Company. This is in addition to annual dividend of 6% for 2018-19 declared by the Board on the 12<sup>th</sup> June 2019.

Your Company's Silver Anniversary is a unique and proud moment in the life of the Company. Equity of the Company which was US\$ 36 Mn in 1994 has grown to US\$ 2.65 Bn as on 31<sup>st</sup> March 2019 and the book value of the share of the Company of US\$ 1 each is US\$ 73.78 as on that date with continuous value addition to the wealth of the shareholders. This has happened in spite of Indian Rupee weakening by more than 100% in relation to US\$ over the last 25 years.

The success of your Company did not happen in a vacuum. It unfolded against a backdrop of dramatic changes in the global economy in general and the Indian economy in particular. After a bright start, your flagship investee Company IndusInd Bank in India faced operating problems as a consequence of the downturn in several sectors of the economy which resulted in the exit of some of the shareholders of the Company. However, the Bank was able to weather the storm successfully unlike many of its peer group entities and has now emerged a stronger and more stable institution to make its mark in the banking space with the strategic support and guidance of your Company, the promoters.

Our Company Secretary JurisTax, Mauritius will arrange for the dividends aggregating 12% being credited to your bank account in the month of August 2019 electronically.

Finally, we express our sincere thanks to the shareholders of the Company who stood by it through thick and thin and look forward to their continuous support and guidance.

With all best wishes,

Yours sincerely,

Ashok P. Hinduja  
Chairman