

January 24, 2023

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

**BSE Ltd. (Scrip Code: 532187)**

**Luxembourg Stock Exchange**

Madam / Dear Sir,

**Subject: Newspaper Publication regarding Notice of Postal Ballot**

Please refer to our letter dated January 23, 2023 enclosed therewith copy of the Notice of Postal Ballot dated January 18, 2023.

Further to above, we enclose herewith copies of newspaper clippings published by the Bank on January 24, 2023 in Financial Express (in English) all editions and Loksatta (in Marathi) – Pune edition, on captioned subject.

The Postal Ballot Notice was sent in electronic form only to the Members, whose Email IDs are registered and whose names appear in the Register of Members / List of Beneficial Owner as received from the Depositories i.e., National Securities Depository Limited (NSDL) / Central Depository Services (India) Limited (CDSL) as on the cut-off date being Friday, January 20, 2023.

The hard copy of this Postal Ballot Notice along with Postal Ballot forms and pre-paid business envelope will not be sent to the Members for the Postal Ballot in accordance with the requirements specified under the relevant MCA Circulars.

This is for your information and records.

Thanking you,

Yours faithfully,

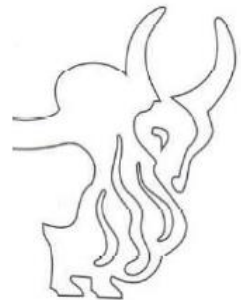
**For IndusInd Bank Limited**

**Anand Kumar Das  
Company Secretary**

**Encl a/A**

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

**Registered Office:** 2401 Gen. Thimmayya Road, Pune 411 001, India  
Tel.: (020) 2634 3201 Fax: (020) 2634 3241 Visit us at [www.indusind.com](http://www.indusind.com)  
CIN: L65191PN1994PLC076333





# Wheat hits fresh record high over delay in stock release

RAJENDRA JADHAV & MAYANK BHARDWAJ  
Mumbai/New Delhi, Jan 23

**WHEAT PRICES HIT** a fresh record high on Monday, following a delay in releasing extra stocks by the government to boost supplies and calm the domestic market reeling from shortages triggered by last year's lower crop output, dealers and farmers said.

India, the world's second-biggest producer of wheat, banned exports in May 2022 after a sudden rise in temperatures clipped output, even as exports picked up to meet the global shortfall triggered by Russia's invasion of Ukraine.

Record-high wheat prices despite the export ban indicate a far bigger drop in last year's output, traders say. According to government estimates, wheat output fell to 106.84 million tonnes in 2022 from 109.59 million tonnes a year earlier.

"Farmers have sold their crop, traders are running out of



## TRADERS FLAG OUTPUT CONCERNS

■ India, the world's second-biggest producer of wheat, banned exports in May 2022 after a sudden rise in temperatures clipped output

■ Record-high wheat prices despite the export ban by the government indicate a far bigger drop in last year's production, traders say

stocks, but demand is robust," said Gopaldas Agarwal, a trader based in the central Indian city of Indore. "Demand-supply mismatch is pushing up prices,

and prices will remain firm until supplies start from the new season crop." Farmers plant wheat in October and November, with harvests from March.

Wheat prices in the Indore market—a benchmark—jumped to a record ₹29,375 rupees (\$361.09) a tonne, up nearly 7% so far this month after rising 37% in 2022.

In New Delhi, wheat prices rose nearly 2% on Monday to a record ₹31,508.

Local wheat prices could rise by another 5% to 6% unless the government releases stocks in the next 15 days, said a dealer with a global trading firm. He did not wish to be named in line with his company's policy.

"Even bulk consumers like wheat flour millers are struggling with lower supplies and higher prices," said Rajesh Paharia Jain, a New Delhi-based trader.

"Clearly, for the government, there is no time for procrastination." Authorities have repeatedly said the government would offer 2 to 3 million tonnes of wheat from its reserves to help flour millers and biscuit makers as part of efforts to cool record-high prices. —REUTERS

# SC junks plea against bail to Anil Deshmukh

PRESS TRUST OF INDIA  
New Delhi, January 23

**IN A RELIEF** for former Maharashtra home minister Anil Deshmukh, the Supreme Court on Monday dismissed

the CBI's appeal challenging the Bombay High Court order granting bail to the Nationalist Congress Party (NCP) leader in a corruption case.

A bench comprising Chief Justice DY Chandrachud and

Justices V Ramasubramanian and JB Pardiwala noted that Deshmukh has also been granted bail in a related money laundering case.

The top court said it was not inclined to entertain the Spe-

cial Leave Petition against the grant of bail by the High Court to Deshmukh.

The CBI, in December last year, approached the apex court challenging the Bombay High Court order.

# Morbi bridge case: Arrest warrant against Oreva Group MD

PRESS TRUST OF INDIA  
Morbi, January 23

**AGUJARAT COURT** has issued an arrest warrant against Jaysukh Patel of Oreva Group in connection with the October 30 bridge collapse in Morbi in which 135 persons were killed.

Ajanta Manufacturing Limited (Oreva Group) was responsible for the operation and maintenance of the British-era suspension bridge on the Machhu river that collapsed, with a special investigation team formed by the state government citing several lapses on the part of the firm.

Morbi Chief Judicial Magistrate MJ Khan has issued an "arrest warrant" Oreva Group Managing Director Jaysukh Patel nearly a week back on getting an application for the same from police under section 70 of the Code of Criminal Procedure, said Dilip Aagechaniya, the advocate representing the victims.

"As sought by the investigation officer of this case, Chief Judicial Magistrate of Morbi, MJ Khan, had issued an arrest warrant against Patel under section 70 of the CrPC," said Aagechaniya on Monday.

The investigating officer refused to speak on the matter while the public prosecutor and senior police officials could not be contacted.

Patel, who is not named as an accused in the FIR, had moved Morbi sessions court on January 20 for an anticipatory bail fearing arrest in the bridge collapse case. The hearing was adjourned till February 1 as the public prosecutor was not present.

# Malaysia new destination for India's egg exports

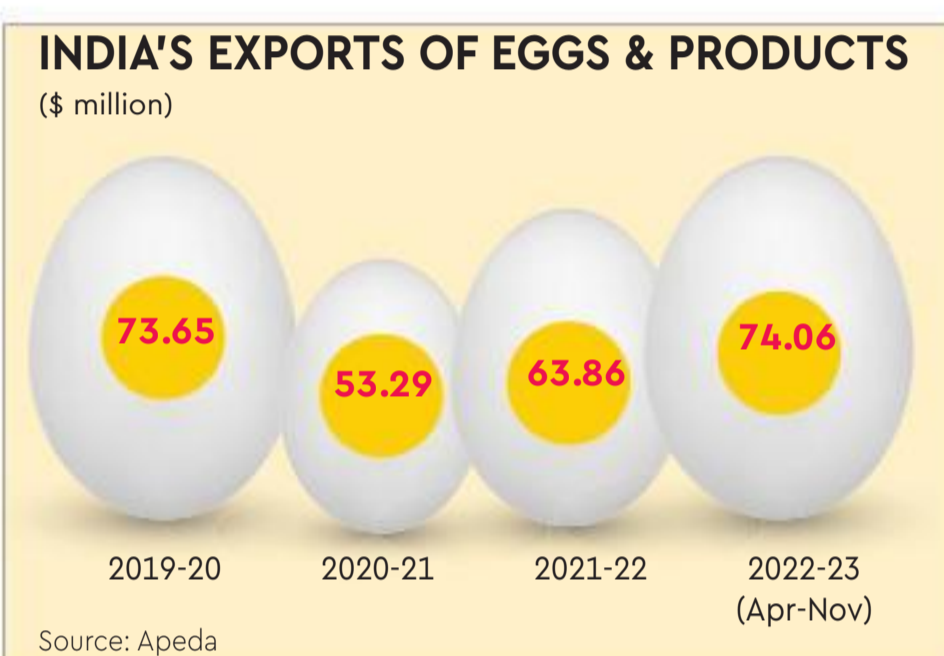
SANDIP DAS  
New Delhi, January 23

**MALAYSIA HAS EMERGED** as the new market for India's eggs exports with a shipment of 5 million eggs last month from Namakkal, Tamil Nadu, considered the country's hub.

Industry sources said with the robust demand from Malaysia, India is likely to ship another 10 million eggs each in January and February 2023 to the south-east Asian country.

Malaysian minister of agriculture and food security Mohamad Sabu recently visited Namakkal to assess facilities at hatcheries for egg imports.

According to Valsan Parameswaran, secretary, All-India Poultry Products Exporters



Association, India exports around 1.5 million eggs daily from Namakkal to mostly middle east countries including Oman, Qatar, United Arab Emirates, Bahrain and Kuwait.

"Opening up of egg exports to Malaysia will give us market access to south-east Asia," Parameswaran told FE. The eggs were exported using Chennai port while traditionally India sent

shipments through Tuticorin port. Last month, the Agricultural and Processed Food Products Export Development Authority (APEDA) and the Animal Quarantine and Certification Services (AQCS) expedited the certification process and facilitated "first ever trial shipment of eggs" from Namakkal to Malaysia. A consignment of 0.1 million eggs were airlifted from the Tiruchirappalli airport last month to Malaysia.

Following the approval of Malaysian authorities, 10 containers of eggs (5 million pieces) were shipped last month. According to an official note, the Malaysian minister approached the Indian embassy in Kuala Lumpur, seeking to import Indian eggs.

## FROM THE FRONT PAGE

# Co-location order set aside in relief to NSE

The tribunal affirmed the violations committed by OPG Securities but asked Sebi to do a rethink on the disgorgement amount of ₹15.5 crore within four months in the light of the tribunal's observation.

"We direct the whole time member to consider the charge of connivance and collusion of OPG and its directors with any employee/officials of NSE. Further, the WTM will decide the issuance of direction, penalty and concealment of vital information and will further reconsider the issue relating to crowding out of other market participants," the SAT order read.

The CBI, meanwhile, stated later in the day that it is examining the SAT order.

SAT said the allegations against NSE were serious and Sebi should have been more proactive in its approach. "We find that Sebi had adopted a slow approach and was placing a protective cover over NSE's alleged misdeeds. It is only when questions were placed on the floor of the Parliament that Sebi woke up and instituted an investigation," the tribunal observed in its 235-page order.

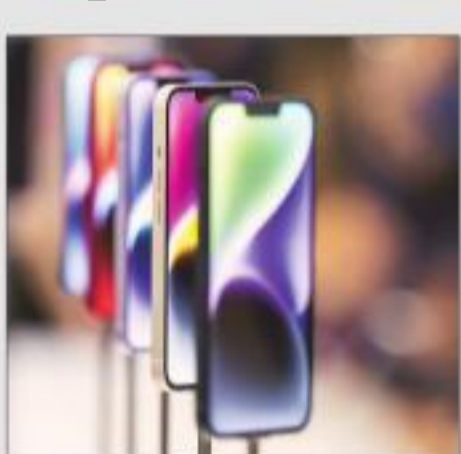
It further added that the scope of investigation was limited and not made under Section 11(4) but was conducted by another agency under Section 11C. "Considering the gravity of the alleged charges, Sebi should have itself conducted an investigation/enquiry instead of delegating it to NSE to conduct an investigation. It is strange and it does not stand to reason as to how Sebi directed NSE to conduct an investigation against itself. It is clear that a casual approach was adopted."

The tribunal found contradictions in the two separate orders passed by the same WTM on the same date: one against NSE, Narain and Ramkrishna, and the other against OPG Securities. The tribunal's verdict pertains to a matter relating to the delayed dissemination of tick-by-tick data referred to as the co-location scam. It was contended

# 'Quarter of Apple's production to shift to India'

It is setting up its largest manufacturing unit in the country in Hosur near Bengaluru. Its plan to scale up manufacturing in India is in consonance with the strategy to diversify more of its supply chain away from China. J P Morgan estimated last year that a quarter of all Apple products would be made outside China by 2025. Goyal said India offers a rule of law and transparent government policies and business models which help enterprises.

In November last year, telecom and IT minister Ashwini Vaishnaw had said that the Hosur facility, the biggest unit to manufacture iPhone in India, will employ around 60,000 people. Apple gets iPhones manufactured by electronics giants - Foxconn, Wistron and Pegatron in India. Foxconn has already revealed its plans to quadruple the workforce at its iPhone factory in India over



the next couple of years.

Speaking about India's macroeconomic situation, Goyal said this would be a "challenging year" for the world, with inflation in several countries being "very high," but added that India has managed to reduce price pressures. During the tenure of the ruling National Democratic Alliance, average inflation would be around 4.5%, he said, adding that in the period of the UPA-II government, inflation rates were much higher.

Goyal said with a large

aspirational population which had a hunger for better things in life, as their basic needs had been taken care of, India was emerging as a magnet for products like dishwashers, dryers, washing machines and mobile phones.

China's Covid-related lockdowns and restrictions, and rising trade and geopolitical tensions between Beijing and Washington, have influenced Apple's plans to shift production elsewhere.

Goyal said in 2014 when the Narendra Modi government assumed office, interest rates were costlier at around 14%. "But it was with the government of India's efforts that now the interest rates have reduced to 6-7% for an average-sized industry and about 8-9% for an MSME. The current situations of war and the Covid-19 pandemic has impacted the interest rates in recent times," he said.

and certain brownfield units in these proposed hubs. "The broad contours of the draft Bill are expected to be finalised after the Budget session. As such, the finance ministry is busy preparing the Budget for FY24, which is the top priority now," one of the sources said. FE had reported on October 5 that the finance ministry had formally opposed the proposed tax incentive. It had also expressed its reservation on another proposal to integrate the hubs with the domestic market, as such a concept goes against the current SEZ structure with clear export obligations based on which certain incentives (such as duty-free imports of goods) are extended to these units.

In the past, too, the finance ministry had raised similar concerns over granting tax incentives to SEZs, in sync with its bid to prevent fiscal erosion and its vision to herald an exemption-free and simplified tax regime. It had also resisted the idea of allowing SEZ units to sell goods in the domestic market at zero

or nominal tax, instead of the usual customs duty.

However, it was expected to soften its opposition to freezing the concessional tax for both manufacturing and services units for a decade this time, as it had already trimmed such a tax to 15% for new manufacturing units that will begin operations by March 2024 (it's now expected to be extended to March 2025). But the possibility of a loss of potential tax revenue at a time when the government is striving hard to reduce the elevated fiscal deficit seems to have promoted the finance ministry to stick to its stand.

The DESH Bill was necessitated to woo investors after the government set a sunset date for SEZ units to start operations (June 30, 2020) to be eligible for a phased income-tax holiday for 15 years. This dampened the appeal of SEZs that were once touted to be the key engine of India's export growth. Sensing this, the commerce ministry had incorporated the benign tax and some other provisions in the draft DESH Bill to redraw

investors into these hubs.

Moreover, India lost a case at the WTO filed by the US, which had claimed New Delhi was offering illegal export subsidies through these SEZs. A modern framework for such hubs was also required to boost industrialisation, in sync with global best practices.

Consequently, the draft Bill has proposed to scrap the primary requirement for an SEZ unit to have positive net foreign exchange (NFE) for five years; instead, the unit's performance will be evaluated on the basis of "net positive growth" (NPG) under the proposed Bill. The NPG of a unit will be based on certain parameters, including employment generation and economic activity. However, as sources have said, the finance ministry's fresh reservation about the lack of export focus of these units stems from the concern that it would spur demands for similar incentives for firms outside these zones.

# Sequoia weighs audits as lapses mount

The prospective investor group that hired EY pulled out of talks to fund GoMechanic and informed Sequoia about the lapses, Bloomberg News reported last week.

Sequoia, which has been backing GoMechanic since 2019 and is its largest shareholder with a 27% stake, according to Tracxn, was not aware of the bookkeeping problems, it said in a joint emailed statement with other investors. The India and Southeast Asia team had stalled announcing the raising of \$2.85 billion across three funds by almost a month, last year, after alleged irregularities at some of its portfolio firms, the people said.

Since starting in India more than 16 years back, Sequoia Capital India has broadened its geographical reach to Southeast Asia and invested in more than 400 startups. BharatPe and Trelle are among other companies backed by them that have faced allegations of flouting rules. —BLOOMBERG

DLF CYBER CITY DEVELOPERS LIMITED (CIN - U45201HR2006PLC036074) Regd. Office : 10 <sup>th</sup> Floor, Gateway Tower, DLF City, Phase - III, Gurugram - 122002 Phone No. +91 124 456 8900; E-mail: office-business@dlf.in; Website: www.dlf.in/dccdl/				
UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2022				
S. No.	Particulars	Quarter ended		
		December 31, 2022	December 31, 2021	March 31, 2022
		(Unaudited)	(Unaudited)	(Audited)
1	Total Income from Operations	61,666.12	52,301.14	2,49,640.72
2	Net profit for the period/year (before tax, Exceptional and / or Extraordinary items #)	21,227.02	18,474.83	1,12,748.52
3	Net profit for the period/year before tax (after Exceptional and / or Extraordinary items#)	21,227.02	18,474.83	1,12,748.52
4	Net profit for the period/year after tax (after Exceptional and/or Extraordinary Items#)	16,708.00	14,500.36	98,174.62
5	Total comprehensive income for the period [comprising profit/(loss) for the period (after tax)/year after tax and other comprehensive income (after tax)]	16,704.23	14,504.21	98,190.29
6	Paid up Equity Share Capital	2,26,416.77	2,26,416.77	2,26,416.77
7	Reserve (excluding revaluation reserve)*	4,97,201.66	4,65,156.47	5,21,467.71
8	Securities Premium Account	10,459.83	10,459.83	10,459.83
9	Net worth	4,24,405.44	3,92,360.25	4,48,671.49
10	Paid up debt capital/Outstanding Debt	12,41,601.23	11,14,929.60	11,32,517.20
11	Outstanding redeemable Preference shares	-	-	-
12	Debt equity Ratio	1.72	1.61	1.51
13	Earnings Per Share (of ₹ 10/- each) (not annualised for half year ended) (for continuing and discontinued operations)			
	Basic : (₹ absolute amount)	0.73	0.64	4.34
	Diluted : (₹ absolute amount)	0.73	0.64	4.34
14	Capital Redemption Reserve	31,547.73	31,547.73	31,547.73
15	Debt Redemption Reserve	39,109.83	23,104.79	22,973.27
16	Debt Service Coverage Ratio	1.09	1.10	1.40
17	Interest Service Coverage Ratio	1.82	1.87	2.34

# Exceptional and/or extra-ordinary items adjusted in the Statement of the Profit and Loss in accordance with Ind AS Rules  
\*Includes Paid up Class B equity share capital of ₹50,000.00 lakh

**Notes to the unaudited standalone financial results for the quarter ended December 31, 2022:**

- The above unaudited standalone financial results of the Company for the quarter ended December 31, 2022, have been prepared pursuant to the requirements of Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR"), as amended and in accordance with Indian Accounting Standards (Ind AS) specified under Section 133 of the Companies Act, 2013 ("the Act"), read with Companies (Indian Accounting Standards) Rules, 2015, as amended.
- The above unaudited standalone financial results of the Company have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on January 23, 2023.
- The above is an extract of the detailed format of quarterly unaudited financial results filed with the Stock Exchange under Regulation 52 of the SEBI LODR. The full format of the quarterly unaudited financial results are available on the website of the Stock Exchange i.e. BSE Limited (BSE) at <https://www.bseindia.com/> and the Company's website at <https://www.dlf.in/dccdl/>.
- For the other line items referred in Regulation 52 (4) of the SEBI LODR, pertinent disclosures have been made to BSE and can be accessed at <https://www.bseindia.com/> and the Company's website at <https://www.dlf.in/dccdl/>.

For and on behalf of the Board of Directors of  
DLF Cyber City Developers Limited  
Sriram Khattar  
Managing Director  
DIN: 00066540

Place: Gurugram  
Date: January 23, 2023

## IndusInd Bank Limited

CIN: L65191PN1994PLC076333  
Registered Office: 2401, Gen. Thimmayya Road (Cantonment), Pune - 411 001;  
Tel.: (020) 2623 4000  
Secretarial & Investor Services Cell: 701, Solitaire Corporate Park, 167, Guru Hargovindji Marg, Andheri (East), Mumbai - 400 093; Tel.: (022) 6641 2487 / 2359  
E-mail ID: [investor@indusind.com](mailto:investor@indusind.com); Website: [www.indusind.com](http://www.indusind.com)

## NOTICE OF POSTAL BALLOT

NOTICE is hereby given that pursuant to the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (including any statutory modifications or re-enactments thereof for the time being in force, and as amended, from time to time), General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2021 dated December 8, 2021, 3/2022 dated May 5, 2022 and 11/2022 dated December 28, 2022 and other relevant circulars and notifications issued by the Ministry of Corporate Affairs, Government of India ("MCA Circulars") and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the SEBI Listing Regulations"), the resolution as set out in the Notice of Postal Ballot dated January 18, 2023 are proposed for approval of the Members of IndusInd Bank Limited ("the Bank"), through Postal Ballot, by way of voting through electronic means ("remote-voting").

In accordance with the Act and MCA Circulars, the Bank has completed the dispatch of Notice of Postal Ballot on January 23, 2023, in electronic form only to those Members who have registered their email address with the Bank/Registrar & Share Transfer Agent of the Bank ("RTA") (Link Intime India Private Limited)/Depository Participants (DP) and whose names appear in the Register of Members / Register of beneficial owners as received from the depositories as on January 20, 2023 ("cut-off date"). The said Notice is also available on the website of the Bank at [www.indusind.com](http://www.indusind.com) and the websites of the Stock Exchanges, i.e., BSE Limited at [www.bseindia.com](http://www.bseindia.com) and The National Stock Exchange of India Limited at [www.nseindia.com](http://www.nseindia.com) and on the National Securities Depository Limited's (NSDL) website at [www.evoting.nsdl.com](http://www.evoting.nsdl.com)

In accordance with the provisions of the MCA Circulars, the Members can vote only through the remote e-voting process. A person whose name appears in the Register of Members/list of beneficial owners as on the cut-off date shall be entitled to vote through remote e-voting process on the resolution as set out in the said Notice of Postal Ballot.

Any person who is not a Member as on the cut-off date should treat this Notice for information purpose only.

The Bank has engaged National Securities Depository Limited (NSDL) to provide remote e-voting facility. The procedure for remote e-voting is given in the said Notice of Postal Ballot.

The remote e-voting shall commence from Sunday, January 29, 2023 (9:00 A.M. IST) and remain open up to Monday, February 27, 2023 (5:00 P.M. IST). Remote e-voting shall not be allowed beyond the said date and time and shall be forthwith disabled by National Securities Depository Limited (NSDL). Once the vote on resolution is cast by the Member, the Member shall not be allowed to change it subsequently or cast the vote again.

Members of the Bank, who have not yet registered their email address and mobile number, are requested to register the same immediately with their Depositories Participants in respect of shares held in electronic form and by communicating to Link Intime India Private Limited in respect of shares held in physical form.

The Board of Directors of the Bank have appointed Mr. Alwyn D'souza (C.P No. 5137), or failing him Mr. Jay D'souza (C.P No. 6915), Practising Company Secretaries, from Alwyn Jay & Co., Company Secretaries, as the Scrutinizer to scrutinize the e-Voting process in a fair and transparent manner.

The result of the postal ballot will be declared within two working days of conclusion of remote e-voting process i.e. on or before Wednesday, March 1, 2023. These results will be communicated to the Stock Exchanges and will be uploaded on the website of the Bank at [www.indusind.com](http://www.indusind.com). The said results will also be displayed at the Registered and Corporate Offices of the Bank.

In case of any query(s), the members may refer to the 'Frequently Asked Questions' (FAQs) for Shareholders and the e-Voting User Manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) call on Toll-free Number 1800-222-9900 send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). Alternatively, you may contact Ms. Pallavi Mhatre, Senior Manager, NSDL on Toll free Number 18001020990 and 1800224430 write to her at Trade World, 'A' Wing, 4<sup>th</sup> Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai-400 013.

For IndusInd Bank Limited  
Sd/-  
Anand Kumar Das  
Company Secretary  
(FCS: 6950)

Place: Mumbai  
Date: January 23, 2023