



BHARAT
Financial Inclusion Ltd
Prayaas se pragati

(Formerly known as 'SKS Microfinance Limited')

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Corporate Identity Number: L65999MH2003PLC250504

Registered Office: Unit No. 410, Madhava, Bandra-Kurla Complex
Bandra (East), Mumbai - 400 051, Maharashtra, India T: +91 22 2659 2375

June 19, 2019

The General Manager
Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400001

The Vice President - Listing Department
National Stock Exchange of India Limited
Exchange Plaza
Bandra-Kurla Complex
Bandra East
Mumbai – 400051

Dear Sir/Madam,

Sub: Press Release

Please find attached hereto a copy of Press Release dated June 19, 2019 titled "Announcement regarding Effective Date and Record Date of the Merger between IndusInd Bank Limited and Bharat Financial Inclusion Limited."

This is for your information and records.

Thanking you,

Yours faithfully,
For Bharat Financial Inclusion Limited

Rajendra Patil
Sr. Executive Vice President - Legal & Company Secretary





IndusInd Bank



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Press Release

Announcement regarding Effective Date and Record Date of the Merger between IndusInd Bank Limited and Bharat Financial Inclusion Limited

Mumbai, June 19, 2019

IndusInd Bank Limited (“**the Bank**”) and Bharat Financial Inclusion Limited (“**BFIL**”), at their respective meetings of the Board convened today, have ~~inter-alia~~ considered and adopted the NCLT Order dated June 10, 2019 sanctioning the Scheme of Arrangement among BFIL, the Bank, and IndusInd Financial Inclusion Limited (“**IFIL**”) and their respective Shareholders and Creditors (“**Scheme**”).

The Boards fixed **Thursday, July 4, 2019** as the **Effective Date** of the Scheme, on which date the NCLT Order will be filed by the Bank, BFIL, and IFIL with the jurisdictional Registrar of Companies. Certified copy of the NCLT Order was received on June 13, 2019 and in terms of the NCLT Order, the merger has to be completed by July 10, 2019.

the Bank in accordance with the Scheme. Each share warrant, upon exercise, shall entitle the Promoters to one Equity share. The Share Warrants shall be issued to the Promoters of the Bank at Rs.1,709 per warrant, which has been determined in accordance with the applicable

SEBI regulations, and is confirmed by the NCLT Order. Pursuant to the Scheme, the Promoters of the Bank shall pay an amount equivalent to 25% of the aggregate consideration for the Share Warrants on the Effective Date of the Scheme.

All the employees of BFIL will become part of IndusInd family. Mr. M.R. Rao, currently MD and CEO of BFIL, will become the MD & CEO of IFIL.

Pursuant to the effectiveness of the Scheme and subject to applicable laws, the name of IFIL shall be changed to “Bharat Financial Inclusion Limited”, being the name of the amalgamating company.

Commenting on the effectiveness of the Scheme from July 4, 2019, **Mr. Romesh Sobti, MD & CEO, the Bank** said, “IndusInd Bank embarked on its transformational Rural strategy over 3 years ago, the Scheme of Arrangement with BFIL being the anchor point. We are delighted that the talent, capabilities and distribution of BFIL will enable the Bank to play a more meaningful role in Rural India, fulfilling our ambition of building financial inclusiveness and sustainability in large swathes of unbanked and underbanked India.”

Mr. M.R. Rao, MD & CEO, BFIL, said, “The merger with IndusInd Bank Limited will enable our 8.8 million microfinance customers to access savings, deposits and other banking products. The merger will help us boost financial inclusion in its truest form.”
