

27th April, 2025

National Stock Exchange of India (Symbol: INDUSINDBK)

BSE Limited (Scrip Code: 532187)

Luxembourg Stock Exchange

Dear Madam / Sir,

Sub.: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)

On 20th March 2025, the Bank had disclosed the decision of the Board of Directors to appoint an independent professional firm (the “**Firm**”) to conduct a comprehensive investigation to *amongst others*, identify the root cause of the discrepancies disclosed by the Bank on 10th March 2025, identify lapses and establish accountability in this connection.

The Firm has submitted its report (the “**Report**”) to the Bank on 26th April 2025. The Firm has determined cumulative adverse accounting impact on P&L at INR 1959.98 crores as on 31st March 2025, which is similar to the amount disclosed on 15th April 2025. The Bank will appropriately reflect the resultant impact of the accounting discrepancies in the financial statements for FY 2024-25 and take measures to strengthen internal controls accordingly. The Bank has already discontinued internal derivative trades from 1st April 2024.

The Report identifies incorrect accounting of internal derivative trades, especially in case of early termination, which resulted in recording of notional profits, as the principal root cause for accounting discrepancy. The Report also examined the roles and actions of key employees in this context. The Board is taking necessary steps to fix accountability of the persons responsible for these lapses and re-align roles and responsibilities of senior management.

The Board Meeting commenced at 8.42 p.m. on 26th April 2025, which was adjourned at 00.50 am on 27th April 2025. The Board Meeting reconvened at 12.30 p.m. on 27th April 2025 and discussions on the aforesaid matter concluded at 6.25 p.m. (IST).

This is also being hosted on the Bank’s website at www.indusind.com.

We request you to take the above information on record.

Thanking you,

Yours faithfully,

For IndusInd Bank Limited

Anand Kumar Das

Company Secretary



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