

June 13, 2025

**National Stock Exchange of India Ltd. (Symbol: INDUSINDBK)  
BSE Ltd. (Scrip Code: 532187)  
Luxembourg Stock Exchange**

Madam / Dear Sir,

**Sub: Outcome of Board Meeting**

**Ref: Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)**

Pursuant to the provisions of Section 30(1A) of the Banking Regulation Act, 1949 and Guidelines for Appointment of Statutory Central Auditors (SCAs)/ Statutory Auditors (SAs) of Commercial Banks (excluding RRBs), UCBs and NBFCs (including HFCs) dated April 27, 2021 issued by the Reserve Bank of India (RBI) and based on recommendation of the Board of Directors of the Bank, the RBI has approved the re-appointment of M/s. Chokshi & Chokshi LLP, Chartered Accountants (FRN:101872W/W100045) and appointment of M/s. Borkar & Muzumdar, Chartered Accountants (FRN: 101569W) for their second year and first year respectively, as the Joint Statutory Auditors of the Bank for the financial year 2025-26.

In this regard, we would like to inform that Board of Directors of the Bank at its meeting held today i.e. on June 13, 2025 took note of the aforesaid RBI approval and recommended the appointment of M/s. Borkar & Muzumdar, Chartered Accountants (FRN: 101569W) for the approval of shareholders in the ensuing 31st Annual General Meeting (AGM) of the Bank, to hold office from conclusion of 31<sup>th</sup> AGM to be held in 2025 until the conclusion of the 34<sup>th</sup> AGM to be held in 2028, subject to the approval of RBI every year.

The details of M/s. Borkar & Muzumdar as required under SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFDPoD1/P/CIR/2023/123 dated July 13, 2023 are enclosed as Annexure A.

The Board meeting commenced at 11.00 a.m. (IST) and concluded at 6.22. p.m. (IST).

This is also being uploaded on the Bank’s website at [www.indusind.com](http://www.indusind.com).

Thanking you,

Yours faithfully,

**For IndusInd Bank Limited**

**Anand Kumar Das  
Company Secretary**



# IndusInd Bank

## Annexure A

<b>Reason for change:</b>	Appointment of M/s Borkar & Muzumdar LLP as Joint Statutory Auditors of the Bank for FY 2025-2026 in place of M/s M S K A & Associates being serving third and last year of statutory audit.
<b>Date of appointment / Terms of appointment:</b>	<p>M/s Borkar &amp; Muzumdar will hold office from the conclusion of 31<sup>st</sup> Annual General Meeting (AGM) to be held in 2025 until the conclusion of the 34<sup>th</sup> AGM to be held in 2028, subject to the approval of the RBI every year.</p> <p>The appointment of M/s. Borkar &amp; Muzumdar will be subject to the approval of shareholders of the Bank in the ensuing 31<sup>st</sup> AGM of the Bank.</p>
<b>Brief Profile:</b>	Borkar & Muzumdar is a reputed firm of Chartered Accountants with over 75 years of experience in the field of Assurance, Taxation Consultancy and Financial Advisory Services. They have registered office in Mumbai and has presence over 10 states in India. The firm currently has 18 partners supported by a team of over 230 staff comprising qualified Chartered Accountants, experienced associates, trainees and support personnel.

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