

May 21, 2025

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

Dear Sir / Madam,

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

The Bank had received reports of investigations carried out by external professional firm and the Bank's Internal Audit Department (IAD) relating to accounting of internal derivative trades, certain unsubstantiated balances in "other assets" and "other liabilities" accounts of the Bank, micro finance interest income (previously disclosed on April 27, 2025 and May 15, 2025).

The IAD has on May 20, 2025 also submitted its report which determines that a cumulative amount of Rs. 172.58 crores was incorrectly recorded as fee income in the microfinance business over three quarters ending December 31, 2024 and reversed in Q4 of FY 24-25.

Based on review of all these reports, the Board suspects the occurrence of fraud against the Bank and the involvement therein of certain employees having a significant role in the accounting and financial reporting of the Bank.

Accordingly, the Board has directed necessary steps be taken under applicable law (including reporting to regulatory authorities and investigative agencies) and to also fix accountability of all persons responsible for these lapses.

The Bank has appropriately accounted for and reflected the impact of all discrepancies identified in these reports while finalizing the financial results for the quarter/ twelve months ended March 31, 2025.

The Board Meeting commenced at 2.52 p.m. (IST). Please note that the discussion on the aforesaid matter was completed at 5.38 p.m. (IST) at its meeting held today, and thereafter the Board meeting continued for consideration of other agenda items.

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