

May 15, 2025

BSE Limited (Scrip Code: 532187)

National Stock Exchange of India Limited (Symbol: INDUSINDBK)

Dear Sir / Madam,

Sub.: **Clarification on news item**

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

This is with reference to recent news item which appeared in www.economictimes.indiatimes.com dated May 15, 2025 captioned “IndusInd Bank shares in focus as internal audit probes new accounting irregularities” available at:

“<https://economictimes.indiatimes.com/markets/stocks/news/indusind-bank-shares-in-focus-as-internal-audit-probes-new-accounting-irregularities/articleshow/121176123.cms?from=mdr>”.

We refer to the disclosure made by the Bank on April 22, 2025, wherein we had disclosed that the Bank’s Internal Audit Department (IAD) was conducting a review of the Bank’s MFI business to examine certain concerns which had been brought to the Bank’s attention.

The IAD has since submitted its report on May 8, 2025. Based on the report, it is noted that a cumulative amount of Rs. 674 crores was incorrectly recorded as interest over three quarters of FY 24-25, which was fully reversed as on January 10, 2025.

Also, pursuant to receipt of a whistle blower complaint, the IAD was asked by the Audit Committee of the Board to review transactions recorded in “other assets” and “other liabilities”. The IAD has submitted its report on May 8, 2025 that there were unsubstantiated balances aggregating to Rs. 595 crores in “other assets” accounts of the Bank. These were set off against corresponding balances appearing in “other liabilities” accounts in January 2025.

The IAD has also examined the roles and actions of key employees in this context. The Board is taking necessary steps to strengthen internal controls, fix accountability of the persons responsible for these lapses and will take action as appropriate.

We are conscious of our disclosure obligations under Regulation 30 of the Listing Regulations and shall continue to comply with the same.

This is also being uploaded 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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