

May 28, 2025

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

Madam / Dear Sir,

Sub.: Annual Secretarial Compliance Report of IndusInd Bank Limited for the Financial Year 2024-25

Ref.: Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

In compliance with Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, we furnish herewith the Annual Secretarial Compliance Report of the Bank for the financial year 2024-25, issued by M/s Alwyn Jay & Co., Practising Company Secretaries.

We request you to take the above information on record.

Yours faithfully,

For IndusInd Bank Limited

**Anand Kumar Das
Company Secretary**

Encl. a/a

Solitaire Corporate Park Office: IndusInd Bank Limited, Building No.7, Ground floor, Solitaire Corporate Park, Andheri –Ghatkopar Link Road, Chakala Andheri (E), Mumbai – 400 093, India, Tel: (022) 66412442

Registered Office: 2401 Gen. Thimmayya Road, Pune 411001, India

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CIN: L65191PN1994PLC076333



Alwyn Jay & Co. Company Secretaries

[Firm Registration No: P2010MH021500] [Peer Review Certificate No.5936/2024]

Annex-103, Dimple Arcade, Asha Nagar, Kandivali (East), Mumbai 400101.

Branch Office: B-002, Gr. Floor, Shreepati-2, Royal Complex, Behind Olympia Tower, Mira Road (E), Thane-401107 ; **Tel:** 022-79629822 ; **Mob:** 09820465195; 09819334743

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Secretarial compliance report of IndusInd Bank Limited (CIN: L65191PN1994PLC076333) for the year ended 31st March, 2025

We have examined that:

- (a) all the documents and records made available to us and explanation provided by **IndusInd Bank Limited** (hereinafter called "**the Bank**"),
- (b) the filings/submissions made by the Bank to the stock exchanges,
- (c) Website of the Bank,
- (d) any other document/filing, as may be relevant, which has been relied upon to make this certification,

for the financial year ended **31st March, 2025** ("Review Period") in respect of compliance with provisions of:

- (a) The Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder and
- (b) the Securities Contract (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circular, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI").

The specific Regulations, as amended from time to time, whose provisions and the circulars/guidelines issued thereunder, have been examined, include:

- (a) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation 2015.
- (b) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulation 2018.
- (c) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulation 2011.
- (d) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 - **Not applicable to the Bank during the review period.**
- (e) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.
- (f) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021.
- (g) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client – **Not applicable to the Bank during the review period.**
- (h) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulation 2015.
- (i) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021- **Not applicable to the Bank during the review period.**
- (j) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018.

and circulars/guidelines issued thereunder.

and based on the above examination, we hereby report that during the Review Period:

- (a) The Bank has complied with the provisions of the above Regulations and circulars/guidelines issued thereunder including except in respect of the matters specified below:

Sr. No.	Compliance Requirement (Regulations /Circulars /Guidelines including specific clause)	Regulation /Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations /Remarks of the Practicing Company Secretary	Management Response	Remarks
					Advisory/ Clarification/ Fine/Show Cause Notice/ Warning etc.					
1.	Updation of details of KMP on ENIT portal of National Stock Exchange of India (NSE) within seven calendar days of change	NSE Circular Reference No. NSE/COMP/62391 dated 10 th June, 2024	Delay in updation of the details of KMP on ENIT portal of NSE	NSE	Fine	Delay in updation of details of KMP on ENIT portal of NSE as per NSE Circular Reference No. NSE/COMP/62391 dated 10 th June, 2024	Rs.10,000/-	KMP was appointed on 16 th November, 2023 and the said details were updated on ENIT portal on 26 th June, 2024. NSE has levied a penalty of Rs. 10,000/- on Bank towards Non-compliance of the NSE Circular Reference No. NSE/COMP/62391 dated 10 th June, 2024 with regard to updation of details of KMP on ENIT portal.	As per communication received from NSE vide an email dated 15 th July, 2024, a penalty of Rs. 10,000/- was levied towards non-compliance of NSE Circular Reference No. NSE/COMP/62391 dated 10 th June, 2024. The said penalty was debited from Bank's Exchange Dues Account.	Nil

(b) The Bank has taken the following actions to comply with the observation made in previous reports:

Sr. No.	Observations/ Remarks of the Practicing Company Secretary (PCS) in the previous reports)	Observations made in the Secretarial Compliance report for the year ended 31 st March, 2024 & 31 st March, 2023	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Details of violation / Deviations and actions taken /penalty imposed, if any, on the listed entity	Remedial actions, if any, taken by the listed entity	Comments of the PCS on the actions taken by the listed entity
1.	The Bank had paid the fine of Rs.11,800/- on December 4, 2023 and simultaneously the Bank had filed application for waiver of fine as per BSE Policy for exemption of fines levied as per the provisions of SEBI Circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July, 11, 2023.	Delay in submission of Voting Results within two working days of conclusion of the General Meeting of the Bank (including Postal Ballot) under Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended	Submission of Voting Results within two working days of conclusion of the General Meeting of the Bank (including Postal Ballot)	BSE Limited had levied a fine of Rs.11,800/- for delay of one minute fifty-Eight seconds in uploading the voting results on BSE online portal under Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended	The Bank had paid the fine of Rs.11,800/- on December 4, 2023 and had filed an application for waiver of fine with BSE Limited as per BSE Policy for exemption of fines levied as per the provisions of SEBI Circular no. SEBI/ HO/ CFD/PoD2/CIR /P/2023/120 dated July, 11, 2023.	Till date, the Bank has not received any communication from BSE regarding the application filed for waiver of fine.
2.	SEBI vide its order bearing reference no. WTM/AB/CFID/CFID_1/20149/2022-23 dated October 4, 2022 in respect of the alleged violations relating to loans granted by the Bank to group companies of CG Power and Industrial Solutions Limited levying the penalty of Rs.1	Bank had violated provisions of Sections 12A (a), (b) & (c) of the SEBI Act, 1992 and Regulations 3(b), (c) & (d) and 4(1) of SEBI (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 2003 in connection with the Alleged Commission and omission to	Sections 12A(a), (b) & (c) of the SEBI Act, 1992 and Regulations 3(b), (c) & (d) and 4(1) of SEBI (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 2003.	SEBI had levied a fine of Rs. 1 Crore for violation of provisions of Sections 12A(a), (b) & (c) of the SEBI Act, 1992 and Regulations 3(b), (c) & (d) and 4(1) of SEBI (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market)	The Bank has deposited Rs.50 Lakhs as directed by SAT. SAT, meanwhile, effect and operation of the impugned order with	The appeal is still pending before SAT.

	<p>Cröre. Bank had filed an Appeal before Securities Appellate Tribunal (SAT) challenging the Order passed by SEBI. SAT vide its order passed on 27th February, 2023 had granted a stay on the operation and effect of the SEBI Order until further orders, subject to deposit of Rs. 50 lakhs by the Bank with SEBI within 3 weeks from the date of the Order.</p>	<p>get the Bank's loan repaid earlier sanctioned to CG Group Companies in the year 2017.</p>		<p>Regulations, 2003.</p>	<p>regard to debarment and penalty shall remain stayed. The Bank vide its letter dated February 28, 2023 had disclosed that deposit of penalty amount. The appeal is pending before SAT.</p>	
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Further, we hereby confirm the following for the Review Period:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/Remarks by PCS
1.	<p><u>Secretarial Standard:</u></p> <p>The compliances of the Bank are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI).</p>	Yes	Not Applicable
2.	<p><u>Adoption and timely updation of the Policies:</u></p> <ul style="list-style-type: none"> All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the Bank. All the policies are in conformity with SEBI Regulations and has been reviewed & updated 	Yes	Not Applicable

	on time, as per the regulations/ circulars/ guidelines issued by SEBI.		
3.	<u>Maintenance and disclosures on Website:</u> <ul style="list-style-type: none"> The Bank is maintaining a functional website Timely dissemination of the documents/ information under a separate section on the website Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which redirects to the relevant document(s)/ section of the website. 	Yes	Not Applicable
4.	<u>Disqualification of Director:</u> None of the Director of the Bank are disqualified under Section 164 of Companies Act, 2013 as confirmed by the Bank.	Yes	Not Applicable
5.	<u>To examine details related to Subsidiaries of the Bank:</u> (a) Identification of material subsidiary companies (b) Disclosure Requirement of material as well as other subsidiaries.	Not Applicable	The Bank does not have any material subsidiary company. The Bank has a wholly-owned subsidiary named 'Bharat Financial Inclusion Limited.'

6.	<u>Preservation of Documents:</u> The Bank is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	Not Applicable
7.	<u>Performance Evaluation:</u> The Bank has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations.	Yes	Not Applicable
8.	<u>Related Party Transactions:</u> (a) The Bank has obtained prior approval of Audit Committee for all related party transactions. (b) In case no prior approval obtained, the Bank shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ ratified/rejected by the Audit committee.	Yes	Not Applicable
9.	<u>Disclosure of events or information:</u> The Bank has provided all the required disclosure(s) under Regulation 30 alongwith Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	Not Applicable
10.	<u>Prohibition of Insider Trading:</u> The Bank is in compliance with Regulation 3(5) &	Yes	Not Applicable

	3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015		
11.	<u>Actions taken by SEBI or Stock Exchange(s), if any:</u> No Actions taken against the Bank/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder.	Please refer to point no. (a) above	Please refer to point no. (a) above
12.	<u>Resignation of statutory auditors from the Bank or its material subsidiaries:</u> In case of resignation of statutory auditor from the Bank or any of its material subsidiaries during the financial year, Bank and/or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.	Not Applicable	Not Applicable
13.	<u>Additional Non-compliances, if any:</u> No any additional non-compliance observed for all SEBI regulation/ circular/ guidance note etc.	Not Applicable	Not Applicable

We further, report that the listed entity is in compliance with the disclosure requirements of Employee Benefit Scheme Documents in terms of regulation 46(2) (za) of the LODR Regulations.

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the Bank.
2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the Bank.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the Bank nor of the efficacy or effectiveness with which the management has conducted the affairs of the Bank.

Date : 27th May, 2025

Annex-103, Dimple Arcade,
Asha Nagar, Kandivali (East),
Mumbai 400101.

ALWYN JAY & Co.
Company Secretaries
Alwyn Prakash
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[Partner]
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