

July 19, 2024

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

Madam / Dear Sir,

**Sub: Inadvertent trades by Designated Person**

We understand from our Independent Director, Mrs. Bhavna Doshi, that trades involving 667 equity shares of the Bank in the demat account held in the names of Mr. Gautam Doshi, her spouse and herself has occurred due to inadvertent error by Mr. Gautam Doshi's designated Portfolio Manager. This is in violation of the Bank's Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons in Securities (Insider Trading Code) of IndusInd Bank Limited (the Bank) read with the SEBI (Prohibition of Insider Trading) Regulations, 2015 (SEBI Regulations).

The aforesaid violation was placed before the Board. The Board deliberated on the facts of the case and Mrs. Bhavna Doshi's detailed submission. Mrs. Doshi placed on record the documents relating to the "freeze" in the Bank's securities and related information pertaining to the transactions, which indicated inadvertent trade by the designated Portfolio Manager.

Board of Directors of the Bank at its meeting held on July 19, 2024 took note of the infraction of the Bank's Insider Trading Code read with SEBI Regulations. Consequently, the Board imposed a penalty of Rs. 5,00,000/- (Rupees Five Lacs only) on the Independent Director, Mrs. Bhavna Doshi. The penalty amount shall be remitted to Investor Protection Education Fund (IPEF) in accordance with SEBI Regulations.

This disclosure is being made pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

A copy of this letter is being hosted on the Bank's website at [www.indusind.com](http://www.indusind.com)

Yours faithfully,

**For IndusInd Bank Limited**

**Anand Kumar Das  
Company Secretary**

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