IndusInd Bank

EMPOWERING AMBITION.



EXPANDING POSSIBILITY.

Integrated Annual Report 2025-26

EMPOWERING AMBITION.
EXPANDING POSSIBILITY.





Ambition is a powerful catalyst of progress. It fuels aspiration, unlocks opportunity, and creates momentum for sustained growth. As ambition evolves, it calls for solutions that are timely, relevant, and responsive to changing needs, creating new possibilities for growth and advancement.

At IndusInd Bank, empowering ambition is central to the way we serve our customers. Strong relationships, deep financial expertise, digital capabilities, data intelligence, and AI strengthen every customer interaction. Decisions are faster, experiences are more intuitive, and solutions are tailored to deliver greater relevance and value. Every interaction reflects our commitment to serving with consistency, insight, and purpose.

FY2026 reinforced this commitment. Consumer Banking, Corporate Banking, and Treasury expanded their capabilities, digital transformation accelerated, and technology & AI became more deeply embedded across customer journeys and business operations. These advancements have enhanced the way we serve, enabling greater agility, deeper insights, and more meaningful outcomes.

By empowering ambitions and expanding possibilities, we continue to strengthen our ability to support evolving customer aspirations and create opportunities for sustained growth.

WHAT'S INSIDE

02 About the Report

06 Management Messages

- Message from the Chairman
- Message from the Managing Director & CEO

16 Governance

- Board of Directors
- Leadership Team

18 Key Highlights

22 Corporate Overview

24 About IndusInd Bank

26 Business Overview

- Products and Client Coverage
- Key Market Differentiators
- Value Creation Model
- Operating Context
- Strategic Priorities
- Stakeholder Engagement
- Materiality Assessment

50 The Capitals

- Financial Capital
- Manufactured Capital
- Intellectual Capital
- Human Capital
- Social and Relationship Capital
- Natural Capital
- Awards and Accolades
- Corporate Information

88 MDA

- Management Discussion and Analysis



167 **Statutory Reports**

Director's Report

Corporate Governance Report

BRSR

270 **Financial Statements**

Standalone
Financial Statements

Consolidated
Financial Statements

392 **AGM Notice**



ABOUT THE REPORT



Approach to Reporting

IndusInd Bank is among India's leading financial institutions, with Environmental, Social, and Governance (ESG) principles forming an integral part of its operations, risk assessment, and reporting practices. The Bank's commitment to long-term value creation has been reflected in its proactive sustainability disclosures, dating back to 2011. A significant milestone in this journey was the release of its first Integrated Report (IR) in 2017, which established a strong foundation for subsequent disclosures. Over the years, the Bank's Integrated Reports have offered a thorough view of its strategy, performance, stakeholder relationships, value creation efforts, and ESG approach.

Reporting Framework

This report has been prepared in accordance with the Integrated Reporting (IR) framework prescribed by the International Integrated Reporting Council (IIRC), which has since been merged into the International Financial Reporting Standards (IFRS) Foundation. In addition, the report incorporates disclosures aligned with the Global Reporting Initiative (GRI) Standards: Core Option, the Task Force on Climate-related Financial Disclosures (TCFD), and the United Nations Sustainable Development Goals (UN SDGs).



Reporting Scope and Boundary

This report covers the Bank's financial and non-financial performance across its various business verticals for the period April 1, 2025, to March 31, 2026.

Board of Directors' Assurance

The Bank's Board of Directors and Senior Management have reviewed this report to ensure it is accurate, complete, and relevant, and in line with the requirements of the <IR> Framework.

Precautionary Principle

As a financial institution, the Bank's ecological influence stems primarily from its operations and loan portfolio. The Bank actively manages and mitigates its carbon footprint while working closely with clients and suppliers to address their environmental and social impact. Additionally, the Bank remains committed to building awareness among its employees on the importance and implications of ESG factors, reinforcing its dedication to sustainable practices.

Top Priority Material Issues

- Customer Experience
- Talent Attraction and Retention, Diversity and Inclusion
- Ethics and Integrity
- Social Finance and Financial Inclusion
- Compliance, Transparency, and Disclosures
- Client Data Protection and Cybersecurity

Key Stakeholders

- Investors
- Employees
- Regulators and Policy Makers
- Customers
- Suppliers
- Society and Communities

Our Capitals

- Financial
- Human
- Manufactured
- Social and Relationship
- Intellectual
- Natural

Contribution to United Nations Sustainable Development Goals (UN SDGs)



How to Navigate This Report

Jump marks are linked to content within the PDF	The 'online' icon links to additional content on the internet	The hyperlinks take you to broader sections of the report	ESG is integrated into relevant sections of the report



Management Messages

MESSAGE FROM THE CHAIRMAN



Dear Shareholders,

It is a privilege to address you for the first time as the Chairman of IndusInd Bank.

FY2025–26 was a year marked by both resilience and renewal. The global economy navigated a complex landscape shaped by geopolitical tensions, policy uncertainty, and evolving macroeconomic conditions. Despite these headwinds, India continued to distinguish itself as one of the world's fastest-growing major economies, supported by strong fundamentals, macroeconomic stability, and resilient domestic demand.

Global economic activity displayed resilience despite elevated policy uncertainty, geopolitical tensions, and high import tariffs. While the impact of the US tariff measures proved less severe than initially anticipated, fiscal support in advanced economies, together with strong technology-led investments and trade, supported growth. The military conflict in West Asia once again tested the resilience of the global economy, driving oil prices higher and reinforcing geopolitical risk as a key drag on global growth.

The IMF projects global growth of 3.1% in 2026, lower than earlier estimates, while inflation is expected to remain elevated. Although the global economy has demonstrated resilience, disparities across economies persist, particularly for net energy importers. The gradual normalisation of energy supplies from the Middle East following the extension of the ceasefire between the US and Iran should help moderate these pressures, although the outlook continues to depend on the duration and intensity of energy price and supply disruptions.

Amid these global uncertainties, the Indian economy demonstrated remarkable resilience. Supported by fiscal measures, monetary policy easing, and adequate foreign exchange reserves, it remained on a strong growth trajectory. Macroeconomic and financial stability, together with benign inflation, continued to support private consumption and fixed investment, while GST rationalisation, lower policy rates, and the Reserve Bank of India's liquidity measures further strengthened domestic demand and credit growth.

Equally significant was the renewed emphasis on governance and oversight. The learnings from past developments have been thoughtfully internalised, resulting in stronger internal controls, sharper risk management practices, and enhanced accountability. Working closely with the Management, the Board has sought to embed a culture anchored in integrity, transparency, and discipline, recognising governance not merely as a framework for oversight but as the foundation of sound decision-making and long-term institutional strength.

Reflecting these strong fundamentals, real GDP growth accelerated to 7.7% in FY2025–26 from 7.1% in the previous year. Recognising India's robust long-term growth prospects and improving public finances, S&P upgraded India's sovereign rating to BBB in August, 2025, marking the country's first sovereign rating upgrade in 18 years.

The banking sector also maintained strong momentum. Bank credit grew 16% year-on-year as of March 31, 2026, supported by benign CPI inflation, lower policy rates, and ample liquidity. The Union Budget's significant policy shift to a Debt-to-GDP framework as the fiscal anchor represents an important step towards strengthening the countercyclical role of fiscal policy, balancing support for growth with fiscal consolidation, while maintaining its continued emphasis on capital expenditure. While downside risks to growth and upside risks to inflation remain, India's strong domestic fundamentals and continued policy support position the economy well to navigate an uncertain global environment.

For IndusInd Bank, FY2025–26 marked an important inflection point in its journey and was a period of institutional strengthening, reflection, transition, purposeful recalibration, renewal, and purposeful action. Against a backdrop of macroeconomic resilience, evolving geopolitical developments, and sectoral challenges, particularly within parts of unsecured lending, the Board and Management remained steadfast in their commitment to strengthening governance, enhancing risk and control frameworks, deepening leadership capabilities, improving balance sheet resilience, and reinforcing the Bank's institutional foundations. Guided by prudence, discipline, and a long-term perspective, these efforts have positioned the Bank to move forward with renewed confidence and a clear focus on creating sustainable long-term value for all stakeholders.

A key development during the year was the leadership transition, with the appointment of the Managing Director & CEO, and the strengthening of senior management team across key business and control functions. This transition was managed with continuity and stability while bringing renewed perspective, deeper domain expertise, and sharper execution capability. With the leadership team now largely in place, your Bank is well positioned to move from a phase of transition to one of focused execution and sustained progress.

Equally significant was the renewed emphasis on governance and oversight. The learnings from past developments have been thoughtfully internalised, resulting in stronger internal controls, sharper risk management practices, and enhanced accountability. Working closely with the Management, the Board has sought to embed a culture anchored in integrity, transparency, and discipline, recognising governance not merely as a framework for oversight but as the foundation of sound decision-making and long-term institutional strength.

From a business perspective, FY2025–26 was characterised by a deliberate strengthening of the balance sheet to reinforce resilience and create a robust platform for sustainable growth. Your Bank adopted a calibrated approach to growth, rebalancing the portfolio towards granular and secured segments while enhancing the quality and stability of its funding base. Supported by a healthy Capital Adequacy Ratio of 17.48% and a Liquidity Coverage Ratio of 118%, the Bank remains well capitalised and financially resilient. The financial performance for the year reflects your Bank's strategic choice of prioritising long-term strength over near-term expansion. While profitability reflected elevated credit costs during the year, early signs of stabilisation in the microfinance portfolio and improving fundamentals position your Bank well for a gradual recovery and sustainable growth in FY2026–27.

Looking ahead, your Bank has established a clear strategic direction for its next phase of growth. The focus remains on strengthening core franchises, accelerating scale across identified priority segments, deepening customer relationships, and improving operating efficiency. At the same time, the Bank will continue to build a more granular and stable deposit franchise, scale its SME and secured retail businesses in a disciplined manner, and further expand its distribution and digital capabilities.

Customer-centricity and execution excellence will remain central to the Bank's strategy, enabling it to deliver consistent service, improve productivity, and achieve stronger business outcomes. Technology and data and analytics will continue to play an increasingly important role in supporting the Bank's strategic priorities.

As your Bank advances on this journey, the Board remains steadfast in its commitment to embedding governance, compliance, and risk discipline at the heart of the organisation, recognising these as essential to sustaining growth and maintaining stakeholder trust.

During the year, the Bank continued to advance its 'One IndusInd' strategy, strengthening customer centricity, driving greater collaboration across businesses, and building a more integrated franchise. Digital adoption gained further momentum, underscoring the increasing acceptance of the Bank's digital channels and technology-led solutions.

We also continued to invest in technology, data, and AI-driven capabilities to enhance customer experience, strengthen risk management, and improve organisational effectiveness. Combined with efforts to improve portfolio quality and optimise the business mix, these initiatives are helping build a more resilient, diversified, and future-ready institution.

At IndusInd Bank, responsible growth and inclusive development remain integral to the way we create long-term value. During the year, we continued to expand the scale and impact of our ESG initiatives, further embedding sustainability across the Bank while earning strong external recognition for our ESG performance.

This commitment is reflected in the way your Bank serves communities across the country. Marking a significant milestone, the Bank's CSR initiatives have positively impacted nearly 25 Lakh lives during FY2025–26, primarily through initiatives focused on economic empowerment.

The flagship Holistic Rural Development Programme remained central to these efforts, alongside initiatives spanning environment, livelihoods, education, employability, and inclusive sports. Your Bank also championed women and para-athletes, culminating in the Indian Women's Blind Cricket Team winning the inaugural Women's Blind Cricket T20 World Cup - a proud moment for the nation, and a reflection of the Bank's enduring commitment to inclusive development.

I believe the actions undertaken during FY2025–26 have materially strengthened the Bank's institutional foundations. With a stable leadership team, a more resilient balance sheet, strong capital and liquidity positions, and a renewed governance framework, your Bank is well positioned to build on this momentum through disciplined execution and deliver sustainable long-term value for all stakeholders.

I conclude by extending my sincere gratitude to all our stakeholders - customers, investors, employees, regulators, media, and partner institutions, for their unwavering support, trust, and belief.

We remain committed to upholding this trust through actions grounded in integrity, transparency, and accountability, while strengthening resilience and sustainability to deliver enduring value to all our stakeholders.

Thank you and good wishes.

Arijit Basu
Chairman

MESSAGE FROM THE MANAGING DIRECTOR & CEO

Dear Shareholders,

I am writing to you for the first time through the Annual Report as Managing Director & CEO of IndusInd Bank at a significant moment in the Bank's journey.

FY2026 tested the Bank's resilience, clarified its priorities, and created an opportunity to strengthen the institution for the long term. For any enduring financial institution, moments of change are important not merely because they demand a response, but because they reveal the quality of its foundations.

When I assumed this responsibility in August 2025, I was deeply conscious of the trust placed in me. My interactions with customers, employees, regulators, shareholders, and partners have reinforced a simple conviction. Institutions endure when they combine ambition with discipline. Markets, technologies, and business cycles will continue to evolve. But the constants of banking remain trust, relationships, values, and the quality of execution.

This conviction shaped our choices. We have strengthened governance and oversight, refreshed leadership across the organisation, reinforced risk and compliance practices, and placed greater emphasis on asset quality, capital, liquidity, and customer trust. Together, these measures provide a stronger platform for sustainable performance and long-term value creation.

A New Leadership Team for a New Era of Growth

Today, IndusInd Bank is being led by a renewed leadership team across its business and control functions. The Board has also been strengthened to provide enhanced oversight and stewardship. We have appointed seasoned leaders with deep domain expertise and diverse industry experiences. Each brings a fresh perspective and simplifies decision-making by ensuring that business and control functions are aligned. The Bank is primed to accelerate execution of strategic priorities and build a resilient, future-ready institution supported by the Board and the management team.

Our mandate is clear: protect the strengths that have made IndusInd Bank distinctive, bring greater rigour in execution capabilities, and build a culture of accountability, collaboration, and execution excellence.

Operating with Clarity in a Changing Environment

The year unfolded amid global uncertainty. Geopolitical shifts, changing trade patterns, policy changes, and rapid technological advances driven by artificial intelligence created a complex environment for economies and markets to navigate.

Despite these headwinds, India stood out as a resilient long-term growth story, with real GDP growth of 7.7% supported by strong domestic demand and private consumption. This resilience was also reflected in the Banking sector, with credit growth of 16%. While the outlook continues to be influenced by geopolitical developments and the impact of El Niño, the Indian economy remains well-positioned. The Government and the Reserve Bank of India's efforts to support growth while maintaining price stability continue to create lending opportunities for the Banking sector. Strong domestic demand, coupled with the Government's sustained infrastructure push, with budgeted capital expenditure of over ₹12 Lakh crore, further reinforces this outlook.

The Bank's strategy is guided by a three-year roadmap. The first year is centred on strengthening the Bank's foundations, restoring the franchise to industry-aligned growth and achieving an exit Return on Assets (RoA) of 1% in FY2027. The second year will focus on scaling the business and accelerating growth momentum, while the third year is intended to deliver out-performance by building leadership positions across selected business segments.



India's banking system continues to operate from a position of strength, supported by sound capitalisation, adequate liquidity, improving asset quality, and sustained regulatory oversight. In this environment, the Reserve Bank of India's continued focus on governance, risk management, customer protection, and digital resilience has reinforced an important principle for the sector: growth must be responsible, transparent, and well-governed.

For IndusInd Bank, this environment sharpened our choices. It reaffirmed that sustainable growth cannot be built by pursuing every opportunity. It must be built through sound governance, prudent risk management, consistent execution, and deep customer trust.

FY2026: Choosing Strength Over Speed

FY2026 was a year of transition, recalibration, and renewal for IndusInd Bank. Throughout the year, we consciously prioritised balance sheet strength, asset quality, and long-term sustainability over near-term growth.

We undertook a comprehensive review of our business and operating model. This included tightening underwriting standards, improving the quality and resilience of our portfolio mix, reinforcing risk management practices, and embedding greater operating rigour across the organisation. These choices moderated growth and impacted profitability in the near term, but they have enhanced the quality and durability of the franchise.

The Bank's strategy is guided by a three-year roadmap. The first year is centred on strengthening the Bank's foundations, restoring the franchise to industry-aligned growth and achieving an exit Return on Assets (RoA) of 1% in FY2027. The second year will focus on scaling the business and accelerating growth momentum, while the third year is intended to deliver out-performance by building leadership positions across selected business segments.

The Bank enhanced its deposit franchise with a focus on mobilising retail deposits. We redesigned customer-facing processes, improved the onboarding journey, and reduced account-activation turnaround time. At the same time, we accelerated channel integration to leverage synergies. These steps helped us close FY2026 with total deposits of ₹3,99,931 crore. The share of retail deposits improved to 47.9% from 46.6% in the previous financial year, supported by robust, new-to-bank CASA acquisitions and healthy growth across our NRI and Affluent Banking franchise.

Our loan book stood at ₹3.15 Lakh crore year-on-year as the Bank pursued balance sheet optimisation by shedding inefficient assets, growing core retail assets, and adopting a risk-adjusted approach to allocation of capital for growth. The focus was on reinforcing the traditionally strong areas like vehicle financing, scaling consumer banking assets, prioritising risk-adjusted returns for wholesale banking, and targeting white spaces within the Bank such as MSMEs and rural banking. With asset quality stabilising, FY2027 will be a year of calibrated growth rather than a contraction in micro loans.

Overall, asset quality continued to improve during the year, with GNPA and net NPA at 3.43% and 1.00%, respectively.

The Bank reported a consolidated pre-provision operating profit of ₹9,180 crore and a Profit After Tax of ₹889 crore for FY2025–26. The underlying trends are encouraging, with annualised RoA improving to 0.45% in Q4 FY26, compared to 0.17% for FY26 as a whole. Our capital and liquidity position remained robust throughout the year with a healthy Capital Adequacy Ratio (CRAR) of 17.48%, a Provision Coverage Ratio (PCR) of 71%, and a Liquidity Coverage Ratio (LCR) of 118%, comfortably above regulatory requirements.

The trends in asset quality, retail deposits, and operating leverage, a more resilient funding profile, and a robust capital position give us confidence in progressively improving returns over the medium term, positioning the Bank on a stronger footing for sustainable long-term growth.

Strengthening the Franchise

Alongside these improvements, we continued to deepen customer-centricity, accelerate digital innovation, and foster greater collaboration across businesses.

A key pillar of this transformation is the 'One IndusInd' experience – serving customers as an integrated Bank that delivers a unified and consistent experience across every touchpoint. We are transitioning from product-led banking to relationship-led

engagement by integrating products, channels, and businesses, while progressively transforming specialised branches into full-service banking outlets in suitable locations. This enables us to leverage our existing distribution network more effectively, unlock greater synergies across our asset, and liability franchises, and build deeper, more enduring customer relationships.

Vehicle Finance, one of the Bank's key pillars, maintained growth momentum with the loan book reaching ₹99,876 crore. Asset quality in this segment improved, supported by a sustained focus on collections and recoveries. We also strengthened the franchise by integrating nearly 300 vehicle branches with our branch banking network, enhancing customer reach, improving productivity, and creating a more seamless banking experience. Our strategic objective in this segment is to strengthen our leadership position across vehicle categories and drive market-share gains in the coming years.

The Rural Banking business demonstrated encouraging signs of recovery. The Microfinance portfolio witnessed improvement in asset quality, validating our strengthened underwriting models and providing the confidence to progressively scale microfinance disbursements while maintaining prudent risk discipline. We also continued to diversify our rural franchise, with our merchant loan book growing 11% year-on-year to over 570K merchant borrowers, and our affordable housing portfolio growing 24% year-on-year, alongside expansion in Kisan Credit and other rural lending segments, positioning the business for more stable and sustainable growth.

Consumer Banking continued its strategic shift towards secured retail lending, delivering strong momentum across key segments. The home loan portfolio grew 45% year-on-year to ₹6,510 crore, while the gold loan franchise crossed the ₹1,000 crore milestone, after monthly disbursements tripled over the past six months. Overall consumer banking assets grew 8% year-on-year, supported by disciplined underwriting and improving asset quality.

The SME franchise continued to strengthen during the year, with the loan book reaching ₹44,347 crore. As one of India's largest and structurally attractive growth opportunities, the segment remains central to our long-term strategy. We realigned our SME coverage model and strengthened our operating processes, risk frameworks and execution capabilities to deliver a more integrated 'One Bank, One Customer' experience, positioning the business to capture long-term growth while maintaining portfolio resilience.

Digital continued to support growth and service. Our direct digital business model scaled meaningfully, with digitally acquired assets book growing 19% year-on-year. We successfully migrated customers to our unified mobile banking platform, which now serves a registered user base of 4.8 million with a robust Monthly Active User (MAU) rate of 58%, reflecting strong customer engagement. We continue to invest in AI-native capabilities to deliver differentiated digital banking experiences, anchored in hyper-personalisation, innovation, trust, and security, while delivering a seamless experience across our web and mobile platforms and simplifying customer journeys. Our digital proposition for MSMEs also gained strong traction, with growing payment transaction volumes reflecting its increasing adoption as a primary operating account. We also expanded our international banking presence through GIFT City, reinforcing our long-term ambition of building a diversified, technology-led and future-ready institution.

Keeping Customers at the Centre

Every decision we make is ultimately guided by one question: does it improve the value, protection, or experience we provide to our customers?

Trust is earned through every interaction. During the year, we reinforced fair conduct standards, enhanced transparency, strengthened fraud monitoring capabilities, and accelerated the resolution of customer grievances. While these are operational improvements, they reflect our commitment to delivering banking that is secure, transparent, and dependable.

We reimagined key customer journeys to make banking simpler, faster, and more intuitive. Assisted digital account-opening turnaround times were reduced by 80% for Savings Accounts and 63% for Current Accounts.

The integration of our branch banking and vehicle finance networks enhanced customer convenience, improved productivity, and enabled stronger engagement across our retail franchise. These efforts also contributed to a 35% growth in deposits sourced from vehicle finance customers during the year.

Alongside these initiatives, we continued to leverage data-led insights and emerging technologies to deliver more relevant and personalised experiences. As customer expectations continue to evolve, our responsibility is not only to keep pace with change, but also to anticipate it and continuously raise the standards we set for ourselves.

Building a Future-Ready Bank in the Age of AI

Artificial intelligence is reshaping how decisions are made, how risk is assessed, how operations are run, and how customers experience financial services. We see AI as a means to strengthen judgement, improve service, and deliver better and consistent outcomes, not as technology for its own sake.

During the year, we established a dedicated Business Intelligence Unit and AI Centre of Excellence, to further strengthen our data capabilities and provide leadership oversight to accelerate the responsible adoption of AI.

Ten high-impact Gen-AI initiatives were rolled out across sales productivity, conversational banking and service, credit underwriting, and collections, enhancing customer experience, risk management and enterprise productivity.

The Bank has a suite of 50+ machine learning models which supports the assessment of nearly 5,00,000 loan applications each month, strengthening underwriting consistency and portfolio quality while reducing credit decision turnaround. The Bank's ML-based recommendation engine enables Relationship Managers to identify and deliver more relevant cross-sell and upsell opportunities to millions of customers, while enterprise AI tools are enhancing employee productivity.

We are also scaling AI across collections, fraud monitoring, decision support, and operational processes, while investing in data architecture and people capability. For financial crime prevention, machine learning models monitor transactions across millions of customers every hour, generating alerts for human investigators, thus strengthening our fraud detection capabilities, and leading to a significant improvement in the detection of credit card fraud.

Besides a centralised Business Intelligence Unit and AI Centre of Excellence, the Bank has also invested in a modern data and AI platform. The platform holds a petabyte scale data lake house, with ability to develop and deploy ML models, AI agents, AI applications, and conversational dashboards. With 500+ users, this platform provides the Bank with technology platform to deliver in the age of AI.

As these capabilities expand, responsible use is non-negotiable. Human oversight, data privacy, model governance, security, and regulatory compliance will remain integral to how we design and deploy AI. Technology must strengthen, not weaken, the relationships and trust at the heart of banking.

Culture, Execution, and P.A.C.E.

Strategy succeeds when culture, systems, and people move in the same direction. That is why our organisational transformation is focused not only on structure, but on behaviour: ownership, accountability, agility, collaboration, integrity, customer focus, and disciplined execution.

To guide the next phase of our journey, we have articulated a clear strategic roadmap: P.A.C.E.

Protect the Endowments

Build on our core strengths in vehicle finance, rural banking, and corporate banking by enhancing risk management, deepening customer relationships, and adapting to changing market dynamics.

Accelerate Key Priorities

Scale granular deposits and expand retail and SME businesses, with emphasis on improving the mix, quality, and sustainability of growth.

Customer Centricity

Deliver a more seamless and consistent customer experience by using digital and AI capabilities and data-led insights to better serve evolving customer needs.

Execution Excellence

Drive stronger accountability, improve operational efficiency, and maintain disciplined cost management to ensure consistent delivery of our strategic priorities.

Our FY2027–FY2029 roadmap follows a phased approach: stability in the first year, calibrated scale-up in the second, and a clear aspiration to deliver industry out-performance in the third. Together, these priorities will help us build a stronger institution, supported by a diversified business model, prudent risk management, and consistent execution.

Responsible Banking, Sustainable Growth

Sustainability remains integral to how we create long-term value. Our sustainable finance portfolio, which accounted for 47.43% of total advances during the year FY2025-26, reflects our continued commitment to financing responsible and inclusive growth. We also strengthened partnerships with development finance institutions, funds, and foundations to expand access to capital for underserved communities and advance inclusive development. Our progress in embedding sustainability across the organisation was reflected in strong ESG ratings, reaffirming the strength of our responsible banking framework.

FY2026 also marked an important milestone in our CSR journey. Through focused interventions across livelihoods, education, sustainable environment, and economic empowerment, we positively impacted nearly 25 Lakh lives during the year. Our initiatives continued to improve access to water in rural communities, particularly benefiting women who are often the primary water managers within households. Our Holistic Rural Development Programme delivered measurable outcomes, including an approximately 30% increase in household income across participating communities.

Our Education and Employability initiatives supported more than 7,600 entrepreneurs, including over 6,800 women entrepreneurs, and created opportunities for persons with disabilities and armed forces veterans. Under Bharat Sanjeevani, women-led community cadres such as Pashu Sakhis played a vital role in delivering last-mile services, supporting over 3 Lakh farmers directly and strengthening inclusive livelihood ecosystems. We also continued to champion inclusion through sport by supporting para-athletes and visually impaired athletes, with the Indian Women's Blind Cricket Team scripting history by winning the inaugural T20 Blind Cricket World Cup. Together, these initiatives reflect our belief that sustainable development is most meaningful when individuals and communities are empowered not merely as beneficiaries, but as active participants in creating lasting social and economic progress.

Our commitment to innovation, customer-centricity, and responsible banking continued to attract external recognition during the year. The Bank was recognised by the Department of Financial Services, Ministry of Finance, for Outstanding Performance in Digital Payments and was also named Best Technology Bank at the Indian Banks' Association's 21st Annual Banking Technology Awards, reaffirming the progress we are making in strengthening our digital capabilities while delivering meaningful outcomes for customers and society.

Closing Remarks

I would like to express my sincere gratitude to our customers, shareholders, regulators, Board members, and employees for their trust, partnership, and support throughout this defining year.

We begin this next chapter with stronger foundations, clearer priorities, a leadership team aligned on execution, and a sound capital and liquidity position. The work ahead will require rigor and focus. It also presents significant opportunity.

IndusInd Bank has always been built by people who believed in moving forward with conviction. As we look to the future, we do so with the same spirit and a renewed commitment to building an institution that is stronger, more trusted, and future-ready.

Warm regards,

Rajiv Anand,
Managing Director & CEO

During the year, we established a dedicated Business Intelligence Unit and AI Centre of Excellence, to further strengthen our data capabilities and provide leadership oversight to accelerate the responsible adoption of AI.

Governance

BOARD OF DIRECTORS



Mr. Arijit Basu
Chairman



Mrs. Akila Krishnakumar
Director



Mr. Rajiv Agarwal
Director



Mrs. Bhavna Doshi
Director



Mr. Lingam Venkata Prabhakar
Director



Mr. Rakesh Bhatia
Director



Mr. Sudip Basu
Director



Mr. Nilesh Vikamsey
Director
Appointed w.e.f. April 24, 2026



Mr. Ravindra Garikipati
Director
Appointed w.e.f. April 24, 2026



Mr. Pradeep Udhas
Director
Ceased w.e.f. June 8, 2026, on completion of tenure



Mrs. Mini Ipe
Additional Director
Appointed w.e.f. August 3, 2026



Mr. Rajiv Anand
Managing Director and CEO



Mr. Ganesh Sankaran
Additional Director
Executive Director
Appointed w.e.f August 4, 2026



Mr. Jagdeep Mallareddy
Additional Director
Executive Director
Appointed w.e.f. August 4, 2026

LEADERSHIP TEAM

Mr. Rajiv Anand
Managing Director & CEO

Mr. Ganesh Sankaran
Additional Director, Executive Director

Mr. Jagdeep Mallareddy
Additional Director, Executive Director

Mr. Anil M. Rao
Chief Administrative Officer

Mr. Viral Damania
Chief Financial Officer

Mr. A. G. Sriram
Head – Consumer Finance

Mr. Amitabh Kumar Singh
Chief Human Resources Officer

Mr. Balaji Narayanamurthy
Chief Data Officer

Mr. Saurav Saha
Chief Risk Officer

Mr. Niraj Shah
Head - Corporate & Institutional Banking

Mr. Sunit Madan
Head - Retail Assets

Mr. Vasudeva Konda
Head - Global Markets

Ms. Pragati Gondhalekar
Head – Internal Audit

Ms. Judy Heredia
Chief Credit Officer

Mr. Sunil Singh
Chief Compliance Officer



Ceased to be part of Management Committee, on or before April 30, 2026:

(Superannuation): Mr. Soumitra Sen, Head – Consumer Banking & Marketing; Mr. Sanjeev Anand, Head – Corporate, Commercial, Rural & Inclusive Banking; Mr. Vivek Bajpeyi, Chief Risk Officer

KEY HIGHLIGHTS

PERFORMANCE HIGHLIGHTS (Standalone)

₹4,00,174 Cr
Deposits

₹3,15,871 Cr
Advances

₹5,43,419 Cr
Total Balance Sheet

₹25,199 Cr
Revenue

₹933 Cr
Profit After Tax

RATINGS

DOMESTIC RATING

CARE A1+
for Certificate of Deposits.

CRISIL A1+
Certificate of Deposit programme/ Short-term FD programme.

CRISIL AA+
for Infrastructure Bonds programme/Tier2 Bonds.

IND AA+
for Issuer Rating by India Ratings and Research.

IND AA+
for Senior Bonds programme/Tier 2 Bonds by India Ratings and Research.

INTERNATIONAL RATING

Ba1
for Senior Unsecured MTN programme by Moody's Investors Service.

OPERATIONAL HIGHLIGHTS

42 Mn
Customers

52:14:34
Loan Mix
(Retail:SME:Wholesale)

79%
Credit to Deposit Ratio

48%
Retail LCR Deposits

17.48%
CRAR

ESG HIGHLIGHTS

ESG RATINGS

66/100
ESG Risk Assessment & Insights

72/100
SES

65/100
NSE

83/100
CFC

61/100
CRISIL

54/100
S&P Global



ENVIRONMENT INITIATIVES

~47%
Green, Climate, Social, Livelihood & inclusive portfolio of loan book FY25

~17x
More water recharged in FY24 than bank-wide consumption in FY25 (externally assured)

2032
Target year for Carbon Neutrality in own operations

3
Offices with LEED certification

2,711
Water structures supported under CSR initiatives

100kW
Renewable energy capacity created under CSR

14
Branches/lobbies with LEED certification

16.76 Lakh m³
Additional water storage capacity created under CSR



SOCIAL INITIATIVES

Impacted **1.38 Lakh rural households** with an increase in income by 30% across five Aspirational Districts through farm-based, livestock income, and entrepreneurship

Social Protection Schemes:

1.80 Lakh beneficiaries covered, 41,000+ individuals benefited from health insurance through Ayushman Card

42 FPOs with 25,000+ members supported with an incremental turnover of ₹43 crore

2,141+ farm-based entrepreneurs and 670+ non-farm-based entrepreneurs supported, resulting in ₹5.09 crore wealth created by non-farm-based entrepreneurs and ₹17.16 crore credit mobilised through various banks

3,424+ tonnes of CO_2 emission reduction through CSR – tree plantation

Increase in net sown area and wasteland converted for cultivation of

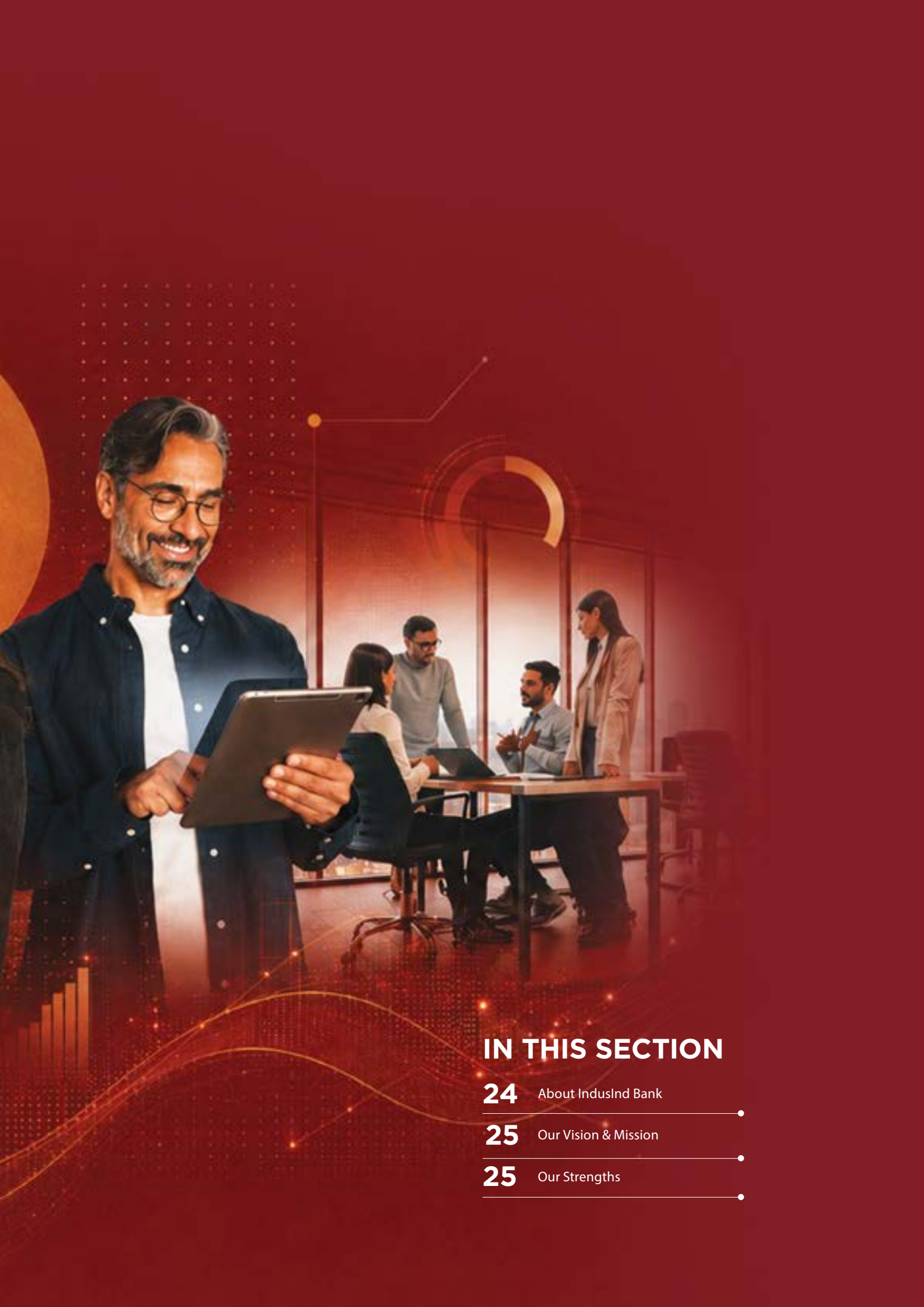
1,140 hectares

25,000+ women/ adolescents screened for anaemia



CORPORATE OVERVIEW





IN THIS SECTION

24 About IndusInd Bank

25 Our Vision & Mission

25 Our Strengths

About IndusInd Bank

BANKING WITH PURPOSE. BUILT FOR INDIA.

IndusInd Bank is India's fifth-largest private sector bank, with operations spanning the length and breadth of the country.

We serve a diverse client base comprising individuals, large corporations, government bodies, and public sector undertakings, as a preferred and trusted banking partner. Empowering their ambitions and expanding the possibilities available to them guides every solution we design. Our business is anchored in integrity, inclusive growth, and sustainable innovation, ensuring that the solutions we deliver are future-ready and socially relevant. This is reflected in our digital capabilities for today's connected customers, as well as our efforts to expand financial access in underserved markets, with a sustained focus on creating meaningful and lasting impact.

42 Mn
Customers

9,535
Touchpoints

118%
Liquidity Coverage Ratio (LCR)

0.18%
Return on Assets

1.62 Lakh
Villages Covered

85,000+
Active Bharat Money Stores providing doorstep banking in remote areas

OUR HISTORY

Established in 1994, IndusInd Bank was founded with a vision to build a world-class private sector bank that would combine financial strength with a deep commitment to serving India's growing aspirations. The Bank is guided by enduring values of integrity, trust, and nation building. Our listing on the stock exchanges marked an important milestone in our journey, reinforcing the confidence of investors and providing a strong platform for sustainable growth. Over the years, we have steadily expanded our footprint, with the milestone of crossing our first 1,000 branches in FY2016, signalling the scale of our nationwide presence. Today, we are India's fifth-largest private sector bank, serving more than 42 million customers through a network of over 3,000 branches across the country.

Mr. Gopichand Parmanand Hinduja
(1941 – 2025)

As we celebrate this remarkable journey, we remember Mr. Gopichand Parmanand Hinduja, a visionary statesman whose leadership helped shape the Hinduja Group and IndusInd Bank.

INDUSIND BANK'S VISION

IndusInd Bank will be

- A relevant business and banking partner to its clients
- Engaged with all our stakeholders and will deliver sustainable and compliant growth and returns
- Customer-responsive, striving at all times to collaborate with clients in providing solutions for their banking needs
- A forerunner in the marketplace in terms of productivity, technology, efficiency and profitability
- A change agent for financial inclusion in India
- An equal opportunity and preferred employer

THE MISSION

The Bank will consistently add value to all its stakeholders by enhancing the sustainability of the organisation and emerge as India's most convenient Bank with financial metrics amongst the best in the industry.

KEY STRENGTHS

- **Diversified loan book with domain expertise in livelihood loans**
- **Robust liability franchise**
- **Strong product groups**
- **Stable asset quality**
- **Healthy capital adequacy**
- **Disproportionately large distribution network**
- **Executing Digital 2.0 strategy**
- **ESG–Core to the business philosophy**
- **Experienced Board & Management Team**

BUSINESS OVERVIEW





IN THIS SECTION

28 Products and Client Coverage

32 Key Market Differentiators

34 Value Creation Model

38 Operating Context

42 Strategic Priorities

44 Stakeholder Engagement

46 Materiality Assessment



Products and Client Coverage

A PORTFOLIO BUILT FOR EVERY SEGMENT

IndusInd Bank operates a diversified portfolio of financial products and services, spanning microfinance, vehicle finance, diamond banking, and corporate solutions.

Each offering is built on domain expertise and a precise understanding of the segment it serves, ensuring relevance across a wide spectrum of client needs. Our technology-enabled operating model drives accessibility, security, and efficiency, extending credit to rural borrowers and delivering sophisticated treasury solutions to global enterprises within the same institutional framework.

This breadth of capabilities has positioned IndusInd Bank as the financial partner of choice for individuals, large corporations, government entities, and public sector undertakings, each served by sector-specific, outcome-driven offerings.



OUR SERVICES FOR A DIVERSE CLIENTELE

Consumer Banking

Our Consumer Banking franchise continued to strengthen engagement across liabilities, payments, retail assets, and digital banking ecosystems through differentiated offerings and granular retail expansion.

Consumer Liabilities

Deposits stood at ₹4,00,174 crore as of March 31, 2026, with retail deposits constituting 47.9% of total deposits as per LCR definitions. The franchise continued to deepen customer engagement through salary accounts, affluent propositions, and relationship-led offerings.



Retail Payments

Digital engagement continued to scale through the INDIE ecosystem, with over 1.4 million UPI transactions and 490K+ bill payment transactions processed through the INDIE App during Q4FY26.



NRI Banking

The Bank continued to strengthen its NRI banking proposition through integrated digital servicing capabilities and customised banking solutions for global Indian customers.



Client Wealth Management

The affluent banking proposition continued to expand through curated wealth offerings, relationship-led engagement, and customised financial solutions for emerging affluent and HNI customers.



Business Banking Group

The SME franchise continued to focus on granular and diversified portfolio growth through tailored digital offerings, integrated operating models, and calibrated risk frameworks. SME advances stood at ₹44,347 crore, constituting 14% of the overall loan mix as at March 31, 2026.



Affluent Banking

The Bank continued to deepen its affluent banking proposition through differentiated banking experiences, wealth management offerings, and personalised relationship-led services.



Microfinance

The rural banking franchise continued to leverage its deep distribution network across ~1.62 Lakh villages in 21 states. The micro loan book stood at ₹16,782 crore as of March 31, 2026, supported by deep rural reach and inclusive banking initiatives.



Consumer Finance Division (CFD)

The vehicle finance franchise maintained leadership across categories with a vehicle finance loan book of ₹99,876 crore as of March 31, 2026. Backed by over 35 years of market presence, the business continued to focus on diversified distribution, healthy collateralisation, and customer-centric digital initiatives.



Wholesale Banking Group (WBG)

The wholesale banking franchise continued to adopt a calibrated risk-adjusted return approach supported by sectoral diversification, annuity-led fee income, and focused corporate engagement. Wholesale advances stood at ₹1,08,525 crore as of March 31, 2026.



Global Diamond and Jewellery Group (GDJG)

The Bank continued to serve specialised sectors through focused relationship management, sector expertise, and calibrated exposure frameworks across corporate and commercial banking businesses.

ESG-Aligned Offerings

The Bank continued to integrate sustainability priorities across inclusive banking, rural financing, digital accessibility, and operational resilience initiatives.

IndusWE

The platform strengthened banking access for women entrepreneurs through customised financial solutions, mentorship support, and business enablement initiatives across emerging enterprise segments.

CGTMSE

Collateral-free MSME financing continued to support credit accessibility for small businesses through CGTMSE-backed lending structures and risk-sharing mechanisms.

Green/Social Loans and Bonds

Sustainable financing solutions continued to support transition-led and impact-oriented funding requirements across identified sectors and customer segments.

Development Finance Tie-Ups

Refinancing from development institutions constituted 58% of the Bank's borrowing mix during FY2026, supporting diversified funding sources.

Indus Solar

Rooftop solar financing solutions enabled MSMEs and commercial customers to accelerate clean energy adoption and decentralised energy transition initiatives.

ESG in Risk and Operations

ESMS

ESG-linked screening frameworks continued to be integrated across lending and portfolio assessment processes through calibrated underwriting and monitoring mechanisms.

Net Zero 2032

Operational initiatives remained aligned with the Bank's long-term Net Zero 2032 commitment through process optimisation, digital servicing adoption, and operational efficiency measures.

Climate Risk Frameworks

Sector-specific climate assessment and portfolio monitoring capabilities continued to strengthen climate-linked risk evaluation across identified lending segments.

Key Market Differentiators

THE BUILDING BLOCKS OF A DIFFERENTIATED FRANCHISE

01

A Distribution Moat Built on Last-Mile Reach

Physical presence at a scale and depth that cannot be assembled quickly

Most private sector banks in India have concentrated their distribution in metropolitan and urban geographies, where acquisition costs are lower and average ticket sizes are larger. IndusInd Bank has made a structurally different choice. Through our own branch network and the field infrastructure of Bharat Financial Inclusion Limited (BFIL), we maintain active credit and banking relationships across approximately 1.62 Lakh villages in 23 states, a rural footprint that few institutions of comparable size have attempted to build.

BFIL BRANCHES

3,427
Microfinance Operations

02

30+ Years of Vehicle Finance Institutional Memory

Domain expertise and market relationships accumulated over multiple credit cycles

What distinguishes us is the institutional depth behind it. Over 30+ years, we have developed proprietary underwriting models calibrated to the income patterns, asset utilisation cycles, and credit behaviour of commercial vehicle operators, a customer segment characterised by irregular cash flows, asset-backed repayment capacity, and strong collateral but limited formal documentation.

03

A Proprietary Rural Credit Infrastructure

A self-contained origination, servicing, and collection system for underserved segments

Our rural banking business is not a distribution extension of our mainstream retail franchise. It operates through a structurally distinct platform, BFIL, with its own field workforce, centre-based credit methodology, and community relationship architecture. This platform serves borrowing merchants, micro-entrepreneurs, agricultural households, and self-help group members across geographies where conventional branch banking is economically unviable.

MERCHANT LOAN BOOK

₹8,042 Cr
+11% YoY

BFIL BRANCHES

99.8%
Current customers, Mar-26

IndusInd Bank operates a diversified and technology-enabled franchise, supported by a nationwide distribution network, a multi-segment loan book, and a strengthening digital ecosystem.

Domain expertise across select asset classes, a broad liability franchise, and a demonstrated commitment to disciplined capital and liquidity management showcase our competitive positioning.

04

Liability Granularity Through Structural Diversification

A funding base that is becoming more resilient, not merely larger

The quality of a bank's liability franchise is determined solely by the stability of our composition and the cost at which funding is secured. IndusInd Bank has made deliberate progress on both dimensions. This shift toward granular retail funding reduces reliance on institutional and wholesale deposits, which are more rate-sensitive and more susceptible to withdrawals during periods of market stress.

We are pursuing retail liability deepening through four reinforcing channels: a 'One Bank' integrated service model, premium and differentiated product offerings for affluent and NRI segments, digital acquisition through INDIE, and the rural Bharat Money Store network. These channels address different customer segments simultaneously, structurally improving deposit granularity without dependence on any single acquisition lever.

05

Spacing: A Self-Reinforcing Digital Ecosystem

Digital infrastructure that generates engagement, origination, and data advantages simultaneously

INDIE and INDIE for Business constitute an integrated digital banking ecosystem that serves as an acquisition channel, a servicing platform, a product distribution engine, and a source of behavioural data, simultaneously. This multi-function architecture creates compounding value that a single-purpose digital channel cannot replicate.

As of March 31, 2026, INDIE had 4.8 million registrations, with 2.8 million monthly active users and a 58% monthly active user rate among registered customers.

06

A Credit Cycle Reset With Conservative Provisioning

A balance sheet that has absorbed stress, not deferred it

The Bank entered FY26 carrying elevated credit stress concentrated in the microfinance and unsecured retail segments, reflecting industry-wide deterioration in those portfolios. The response—a deliberate combination of tightened underwriting, aggressive write-offs, and sustained provisioning—has resulted in a measurable improvement in asset quality metrics by the end of the financial year, with the provisioning buffer maintained at a conservative level.

Value Creation Model

CREATING AND SUSTAINING VALUE ACROSS CAPITALS

Inputs

Financial Capital

CET1 Capital: **16.20%**

CRAR: **17.48%**

Balance sheet size: **₹5,43,419 Cr**

Deposits: **₹4,00,174 Cr**

Advances: **₹3,15,871 Cr**

Value Drivers

- **'One Bank' strategy**
- **Enhanced compliance**
- **Board-led accountability**
- **Resilient balance sheet**



Manufactured Capital

3,136 branches

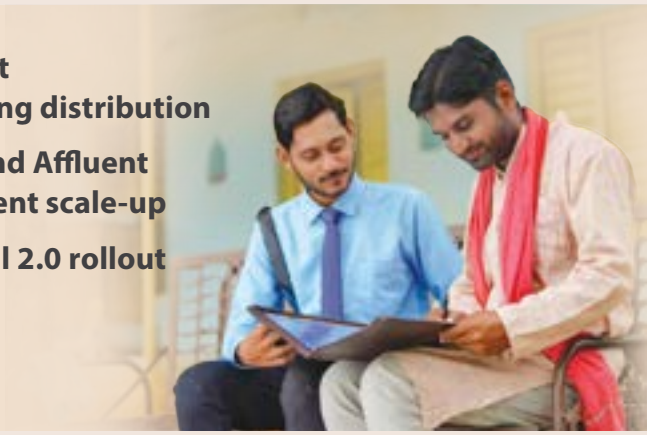
2,870 ATMs

42 million+ customers

Digital and rural reach

Merchant acquiring infra

- **Bharat Banking distribution**
- **NRI and Affluent segment scale-up**
- **Digital 2.0 rollout**



Intellectual Capital

INDIE app

(6.6 Mn+ installs)

Monthly Active Users

(2.8 Mn+)

INDIE for Business, EasyCredit

- **ML-led credit decisions**
- **Compliance with RBI's ULI and AA frameworks**
- **Revamped personal and SME onboarding**



Our value creation model reflects a structured and disciplined approach to deploying our diverse capitals, in service of sustainable, long-term outcomes.

Anchored by a strong balance sheet, a technology-enabled franchise, and a nationwide distribution network, we channel our resources through a One Bank strategy that prioritises funding granularity, prudent credit selection, and governance-led accountability. The outcomes spanning financial performance, digital scale, environmental responsibility, and social impact demonstrate our commitment to delivering measurable value for all our stakeholders, while remaining aligned to India's broader development priorities.

Outputs	Outcomes	SDGs Impacted
Net Interest Income: **₹17,982 Cr** PPOP: **₹9,202 Cr** Revenue: **₹25,199 Cr** PBT: **₹1,269 Cr** Return On Equity (RoE): **1.44%**	FY26 Net Profit: **₹933 Cr** Strong capital adequacy despite one-offs RoE: Subdued but base reset for FY26	
Retail deposit share up to **48%**	Reached **~1.62 Lakh villages** Growth in underserved segments **570k** merchant borrowers	
75k+ Digital clients/month Credit card activation & yield gains **100%** Digital origination of PLs/CCs	NIM: **3.43%** Cost efficiency gains in digital products	

Inputs

Human Capital

46,694 employees

~17.82 Lakh learning hours

Great Place to Work certified

Social & Relationship Capital

42 Mn customers

Stakeholder trust rebuilding

CSR Investment deployed ₹**166.77 Cr** across **5** thematic areas in **19** states and **1** UT

Natural Capital

Carbon neutrality target by **2032**

Monitoring Scope **1/2/3 emissions**

Green IT initiatives

Value Drivers

- **Learning and Digitisation focus**
- **DEI hiring and upskilling**



- **Regulatory engagement**
- **Improved disclosures**
- **Aligned with UN SDGs and National Development Priorities-Climate Adaptation, Technology and Innovation, Inclusion and Economic Empowerment, and Collaboration with stakeholders**



- **Energy-efficient IT operations**
- **ESG core to business philosophy**



Outputs	Outcomes	SDGs Impacted
Staff cost up **12% y-o-y** **19,284** new hires	Reinforced talent strategy post transitions Continued productivity despite headwinds	
25.26 Lakh lives impacted of which **1.02 Lakh** were supported through our Holistic Rural Development Programme, **60,000 Students** were supported through our Education Programme, **955 Sportspersons** were supported through our Inclusive Sports Programme, and **19.7 Lakh+ Farmers** were supported through our Veterinary Programme	Regulatory compliance strengthened Customer franchise intact Increase in income levels and Human Development Index (HDI); improvement in learning outcomes; livelihood generation; unlocking govt. schemes, through convergence; promotion of climate-resilient practices in agriculture; and increased lifespan of livestock	
Environmental impact disclosures strengthened	Reduced emission intensity **3** Offices, **14** Branches with LEED Certifications	

Operating Context

POISED FOR GROWTH IN A RECALIBRATING LANDSCAPE

In FY2026, IndusInd Bank operated in an environment shaped by strong domestic economic momentum, a decisive shift in monetary policy, the continued acceleration of digital payments, tightening ESG regulatory frameworks, and an evolving microfinance landscape moving towards recovery.

Against this backdrop, we absorbed legacy headwinds, stabilised our fundamentals, and positioned ourselves for the next phase of sustainable growth.





INDIA'S ECONOMIC MOMENTUM CREATED RENEWED OPPORTUNITY

India's real GDP is estimated to have grown 7.4% in FY2026. This momentum was broad-based, with manufacturing growing 9.1%, construction rising 7.2%, and financial, real estate, and professional services registering 10.2% growth in Q2 FY2026.

Along with consumption, investment has continued to anchor growth in FY2026, with the share of Gross Fixed Capital Formation (GFCF) estimated at 30%.

Strong domestic demand and household consumption supported by income tax cuts and increased government infrastructure spending were the primary engines of growth.

Source: **PIB**

The Bank's Response

Against this supportive macroeconomic backdrop, we sharpened our strategic focus on quality growth over volume. The Bank maintained a well-diversified loan book of ₹3,15,871 crore, with a deliberate shift towards retail and SME segments, which together comprised 66% of the total portfolio. Vehicle Finance, a domain of over 35 years of vintage and market leadership, grew 4% year-on-year. Capital Adequacy was reinforced to 17.48%, positioning the Bank with the headroom to participate in India's growth trajectory in a measured and disciplined manner.

₹3,15,871 Cr
Loan Book

17.48%
CRAR

66% of the total loan book
Retail and SME Share



A SUPPORTIVE MONETARY CYCLE IMPROVED TRANSMISSION AND MARGINS

The RBI delivered a cumulative 125 basis points of rate cuts through FY2026, bringing the repo rate down to 5.25% by December 2025, in a decisive shift from its earlier tightening stance. This easing cycle was supported by benign inflation, which fell to 1.33% in December 2025, comfortably below the RBI's 2-6% tolerance band. At the same time, the RBI maintained heightened scrutiny on asset quality, unsecured credit growth, and governance practices across the Banking sector, raising the bar for disclosures and risk management.

Source: **BankBazaar**

The Bank's Response

The Bank focused on improving both funding mix and cost profile. The share of average retail deposits as per LCR improved to 47.9% in Q4 FY2026 vs 46.6% in Q4 FY2025. The cost of fund improved 5.14% in Q4FY2026 vs 5.6% in Q4 FY2025.



DIGITAL PAYMENTS MOVED TO MAINSTREAM INFRASTRUCTURE

UPI processed over 24,162 crore transactions in FY2026, representing an almost 12,000-fold surge in volume since its launch in FY2017. UPI now commands nearly 85% of India's total digital payment volume, with nearly 66 crore transactions recorded daily, valued at approximately ₹0.86 Lakh crore. Digital payment transactions accounted for 99.7% of total transaction volume in India's payments system in 2024, with the trend continuing into the first half of 2025, according to the RBI's Payment System Report. Digital banking moved firmly from adoption to habit across urban and rural segments alike.

Source: **Press Information Bureau**

The Bank's Response

We deepened our digital banking ecosystem through the INDIE app, which recorded over 2.8 million monthly active users and a rating of 4.6 on both Android and iOS platforms as of March 2026. The INDIE for Business platform served over 3.5 Lakh+ monthly active business users.

Digital Origination:

189K+ FDs, 27k+ credit cards
opened via end-to-end DIY journeys



ESG REGULATION MOVED FROM VOLUNTARY TO STRUCTURAL

In June 2025, SEBI introduced a formal framework for ESG-labelled debt securities covering social bonds, sustainability bonds, and sustainability-linked bonds, making third-party reviews and post-issuance reporting mandatory. The RBI's Climate Disclosure Framework, set for implementation in FY2026, required banks to prepare for mandatory climate-related financial disclosures. For the 2025-26 reporting cycle, value chain accountability and green finance integrity became central themes, with SEBI mandating the top 250 listed entities to disclose ESG performance across their value chains. ESG integration shifted from signalling intent to demonstrating performance.

Source: **Down To Earth**

The Bank's Response

We continued to deepen our ESG footprint, with approximately 47% of our FY2025 loan book comprising green, climate, social, livelihood, and inclusive finance portfolio. We maintained 100% renewable energy usage at our Corporate Office in Mumbai and held LEED certifications across 3 offices and 14 branches/lobbies. We received multiple ESG ratings during FY2026 as well.



Strategic Priorities

BUILDING AN ALL-WEATHER BANK

At IndusInd Bank, strategy is guided by a long-term vision and supported by disciplined execution. FY26 was a year of strengthening the Bank's core foundations, with emphasis on organisational alignment, balance sheet optimisation, enhanced governance and compliance frameworks, and prudent risk management. These initiatives have improved the resilience of the franchise, strengthened operating capabilities, and established a robust platform to support sustainable and profitable growth over the medium term.



WAY FORWARD: P.A.C.E. STRATEGY TO DRIVE SUSTAINABLE GROWTH

During the year, the Bank articulated its three-year strategic roadmap – **P.A.C.E.**, which provides a clear framework to build an all-weather banking franchise and deliver sustainable and profitable growth:

1

Protect the Endowments

Strengthen and preserve our core franchises including Vehicle Finance, Rural Banking, Corporate Relationships, Payments, and Transaction Banking. These businesses provide differentiated market positions, deep customer relationships, and strong ecosystem linkages that will continue to serve as important engines of growth.

2

Accelerate Key Priorities

Build a more granular and diversified balance sheet by strengthening retail deposits and CASA, deepening relationships across retail, affluent, NRI, entrepreneur, and SME segments, and scaling high-quality secured lending businesses. We will also focus on expanding SME and mid-market banking, increasing customer primacy and improving the quality and sustainability of growth across the franchise.

3

Customer Centricity

Deliver a unified **"One IndusInd"** experience through integrated propositions, seamless customer journeys, and superior service delivery across channels. By combining relationship-led engagement with data-driven insights, we aim to deepen customer relationships and become the preferred banking partner across personal and business banking needs.

4

Execution Excellence

Drive a culture of strong execution discipline, sharper accountability, and continuous productivity improvement. We will continue to invest in digital transformation, data and AI-enabled capabilities, automation, and straight-through processing to improve customer experience, enhance operational efficiency, and create a scalable platform for growth. At the same time, strong governance, compliance, and risk management will remain central to our operating philosophy, ensuring that growth is pursued responsibly and sustainably.

LOOKING AHEAD

With a strengthened leadership team, a more resilient balance sheet, improving portfolio trends, and a clearly defined strategic roadmap, the Bank is well positioned to rebuild momentum and accelerate growth. Our focus remains on building an all-weather banking franchise through granular liabilities, high-quality asset growth, digital and AI-led transformation, strong governance, and disciplined execution, creating sustainable long-term value for customers, shareholders, and all stakeholders.

Stakeholder Engagement

STRENGTHENING RELATIONSHIPS ACROSS THE ECOSYSTEM

Stakeholders	Key Areas of Engagement	Mode of Engagement
Investors	Financial disclosures, risk oversight, ESG ratings, governance, and compliance	Investor calls, statutory disclosures, AGM, Board-led engagement, enhanced financial transparency
Customers	Product experience, service reliability, digital innovation, grievance redressal	NPS surveys, WhatsApp, INDIE app, email & other digital nudges
Employees	Learning and development, culture and compliance, wellness, equal opportunity	Townhalls, virtual learning, performance dialogue, DEI programs
Suppliers	Ethical sourcing, service quality, sustainability focus	Partner audits, ethical procurement frameworks, supplier meets
Regulators & Policymakers	Compliance, audit outcomes, crisis response, ESG reporting	Statutory filings, governance audits, ongoing regulatory engagement
Communities & Society	Economic empowerment through Holistic Rural Development, Sustainable Environment initiatives through water and soil resource management, Education & Employability initiatives, Inclusive Sports initiatives, Livelihood and Livestock health, renewable energy, financial inclusion, disaster management	64 Programmes implemented across 19 states and 1 UT through NGO partners.

Financial Capital Manufactured Capital Intellectual Capital

At IndusInd Bank, we believe that meaningful stakeholder engagement is fundamental to responsible banking and long-term value creation. We engage consistently with customers, employees, regulators, investors, partners, and communities through structured, transparent, and responsive mechanisms that help us strengthen trust, enhance accountability, and align our business priorities with stakeholder expectations. Our engagement approach supports informed decision-making, reinforces governance standards, and enables us to build a resilient, customer-centric, and sustainable franchise.

Engagement Approach	Value Created	Capitals Impacted
Rebuilding credibility post FY2025 events through rigorous disclosures and accountability	Reassured long-term investors, regained confidence	
Launched INDIE for Business, scaled EasyCredit platform, reduced cost-to-serve, personalised nudges	Growth in new-to-bank customers, digital convenience	
Training needs, robust whistleblower, and accountability mechanisms	Enhanced productivity, better alignment with values, stronger ethics	
Focused on digital onboarding of merchant ecosystem (~664k borrowers); enabled Bharat Money Stores	Strengthened inclusive procurement, ensured service continuity	
Proactive engagement with regulators	Demonstrated commitment to ethical banking and improved transparency	
Addressing the challenges related to Human Development Index, Investing in SDGs in the country	Inclusive economic empowerment, rural development, financial inclusion, climate resilience	

Human Capital Social & Relationship Capital Natural Capital



Materiality

THE ART OF MATERIAL FOCUS

IndusInd Bank applies materiality as a structured mechanism to identify and prioritise the issues that are most consequential to our stakeholders and our business.

The operating environment continues to be shaped by macroeconomic change, accelerating digital adoption, regulatory development, and growing expectations around ESG performance. The materiality assessment is designed to keep us aligned with these shifts while maintaining strategic focus and institutional discipline.

THE MATERIALITY ASSESSMENT PROCESS

Our materiality process integrates stakeholder perspectives, sector-level developments, and internal strategic priorities to identify issues of significance. The output is reviewed periodically to ensure continued relevance and is used to inform both reporting boundaries and management decisions. This approach ensures that materiality functions as a governance tool, not merely a disclosure requirement.

- Define purpose and scope
- Identify potential material topics
- Map out key stakeholder groups
- Assess the impact of each topic on our business and on stakeholders
- Engage with stakeholders to prioritise issues
- Establish and validate the materiality matrix

This process draws from global best practices, including the GRI Standards, <IR> Framework, and SEBI-BRSR guidelines.

MATERIALITY MATRIX

IndusInd Bank reviewed and validated 19 material topics for FY2026. Each topic was assessed against two criteria: its impact on the Bank's business, and its significance to stakeholders. The output is represented through a materiality matrix that provides a structured basis for prioritisation across reporting and management decisions.



Environment

1. Digitalisation
2. Climate Transition Finance
3. Resilience to Climate Change
4. Carbon Footprint Social

Social

5. Customer Experience
6. Social Finance & Financial Inclusion
7. Talent Attraction & Retention
8. Diversity & Inclusion
9. Employee Welfare
10. Supporting Communities

Governance

11. Compliance
12. Transparency & Disclosures
13. Financial Performance
14. Ethics & Integrity
15. Client Data Protection & Cybersecurity
16. Responsible Lending
17. Product Liability
18. Risk Management Framework
19. Sustainable Procurement

MATERIAL TOPICS: MANAGEMENT APPROACH AND ESG INTEGRATION

Each material topic is supported by a defined management approach and an established accountability structure. Across the Bank's operations and business offerings, ESG considerations are being systematically embedded into institutional practice. Key areas of integration include:

Applying ESG risk filters through our ESMS in wholesale credit

Targeting carbon neutrality by 2032 through operational changes

Supporting social impact through products like rooftop solar loans, IndusWE, and DFIs partnerships

Participating in the TNFD pilot to build nature-linked risk understanding

Customer Experience

We aim to deliver exceptional customer journeys, whether through INDIE, our digital super-app, or in-branch experiences. Our goal is to build trust, exceed expectations, and make banking simple and rewarding.

Stakeholders Impacted

Social Finance and Financial Inclusion

We support inclusive growth by offering need-based credit solutions through platforms like BFIL and initiatives like IndusWE for women entrepreneurs and CGTMSE for MSEs.

Stakeholders Impacted

Talent Attraction and Retention, Diversity, and Inclusion

Our efforts include building an inclusive culture, launching all-women branches, hiring neurodivergent talent, and driving representation across all levels.

Stakeholders Impacted

Compliance, Transparency and Disclosures

We are deeply committed to responsible banking, guided by a strong compliance culture and transparent reporting. This includes proactive disclosures aligned with BRSR, CDP.

Stakeholders Impacted

Ethics and Integrity

We promote a culture of integrity through rigorous policies, training, and leadership accountability. Our Code of Conduct is actively monitored across levels.

Stakeholders Impacted

Client Data Protection and Cybersecurity

We continuously upgrade our systems to safeguard customer data and build cyber resilience, backed by a dedicated cyber risk team and advanced security architecture.

Stakeholders Impacted

- Investors
- Employees
- Regulators and Policy Makers
- Customers
- Suppliers
- Society and Communities

THE CAPITALS



In This Section:

- Financial Capital
- Manufactured Capital
- Intellectual Capital
- Human Capital
- Social and Relationship Capital
- Natural Capital

Key Stakeholders:

- Investors
- Employees
- Regulators and Policy Makers
- Customers
- Suppliers
- Society and Communities

INTERLINKING THE CAPITALS

Financial Capital

Capitals Impacted:

MC IC HC SRC NC

SDGs Impacted:



Key Risks:

- Intensifying competition
- Change in consumer preference
- Supply chain disruptions
- Liquidity and cash conversion
- Natural disasters and catastrophes

Key Stakeholders:

Manufactured Capital

Capitals Impacted:

FC IC HC SRC NC

SDGs Impacted:



Key Risks:

- Change in consumer preferences
- Supply chain disruptions

Key Stakeholders:

Intellectual Capital

Capitals Impacted:

FC MC HC SRC NC

SDGs Impacted:



Key Risks:

- Change in consumer preferences
- Information and cybersecurity

Key Stakeholders:

Human Capital

Capitals Impacted:

FC MC IC SRC NC

SDGs Impacted:



Key Risks:

- Talent management

Key Stakeholders:

Social & Relationship Capital

Capitals Impacted:

FC MC IC HC NC

SDGs Impacted:



Key Risks:

- Dynamic legal and regulatory requirements
- Social media, brand, and reputation
- Supply chain disruptions
- Natural disasters and catastrophes

Key Stakeholders:

Natural Capital

Capitals Impacted:

FC MC IC HC SRC

SDGs Impacted:



Key Risks:

- Natural disasters and catastrophes

Key Stakeholders:



Financial Capital

ADVANCING WITH RESILIENCE

Our strength has always been defined not only by our ability to grow, but also by our ability to respond with discipline, transparency, and resolve during periods of change.

In FY2026, we made measured progress in strengthening our operating framework while continuing to advance the remediation initiatives undertaken in the previous year. Enhancements to internal controls, governance processes and risk oversight remained a key focus, reinforcing our commitment to operational discipline and accountability. Supported by a balance sheet size of ₹5.43 Lakh crore, deposits of ₹4.00 Lakh crore, and advances of ₹3.16 Lakh crore, we maintained a strong financial foundation while strengthening our readiness for future growth.

Capitals Impacted

Manufactured Capital

Social & Relationship Capital

Intellectual Capital

Natural Capital

Human Capital

SDGs Impacted



Key Highlights – FY2026 (Standalone)

₹5,43,419 Cr
Total Assets

₹3,15,871 Cr
Advances

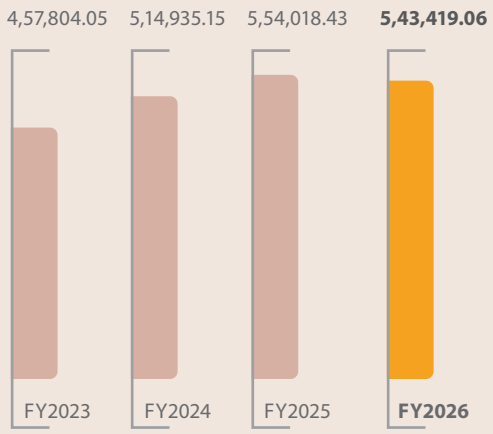
₹4,00,174 Cr
Deposits

Key Focus Areas

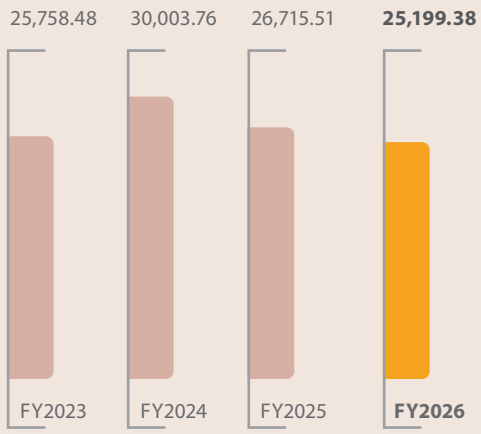
Maintained capital adequacy and strong liquidity despite absorbing exceptional charges strengthened financial controls through deeper audit procedures and governance actions sustained deposit growth and retail asset momentum across key lending verticals.

KEY PERFORMANCE INDICATORS (STANDALONE)

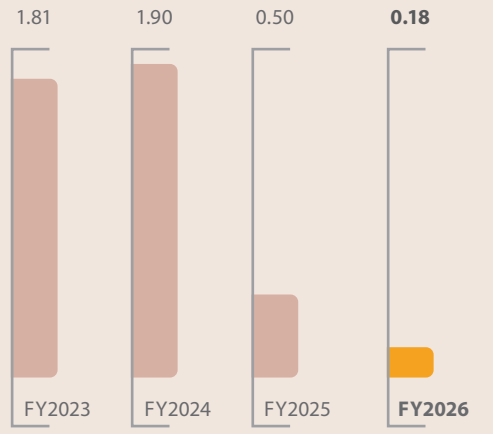
Balance Sheet Size (₹ crore)



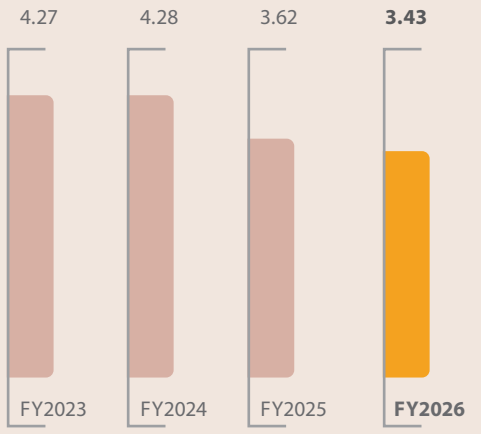
Revenue from Operations (₹ crore)



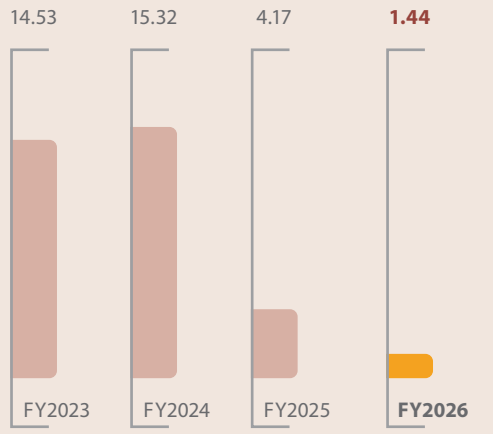
Return on Assets (%)



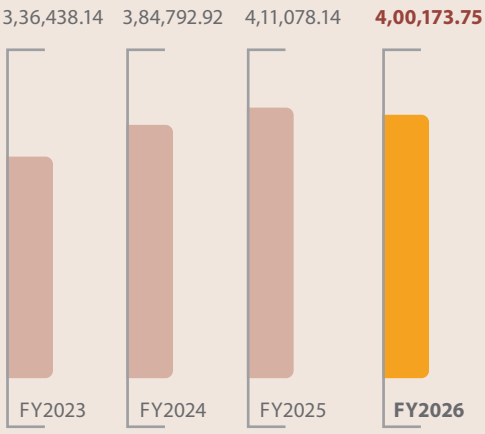
Net Interest Margin (%)



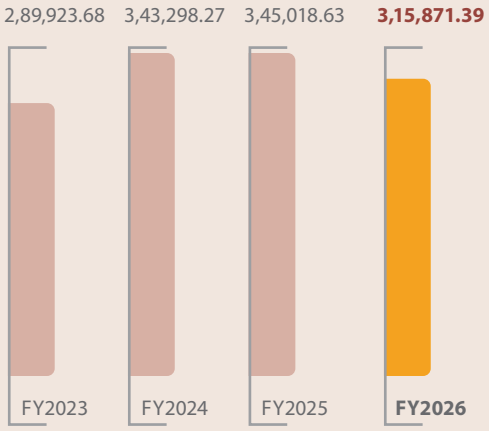
Return on Equity (%)



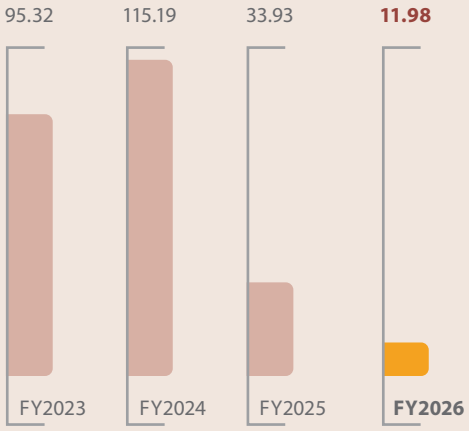
Deposits (₹ crore)



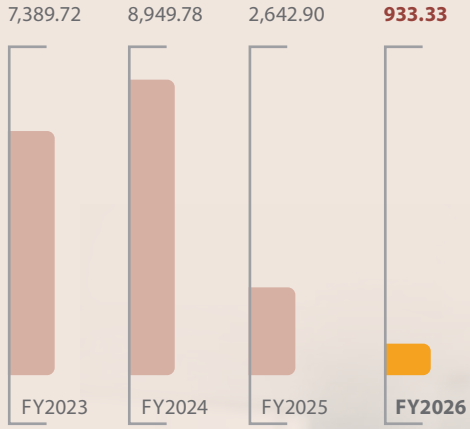
Advances (₹ crore)



Earnings Per Share (₹)



Profit After Tax (₹ crore)







Manufactured Capital

CONSOLIDATING REACH. REINFORCING INTEGRITY.

FY2026 was a year of deliberate consolidation. We made considered decisions about where and how we maintain presence, reducing network scale where discipline demanded it, deepening operational controls where integrity required it, and advancing digital infrastructure where customer behaviour increasingly warranted it. The result is a leaner, more purposeful manufactured capital base, better aligned with the Bank's long-term operating model.

Capitals Impacted:

- Financial Capital
- Social & Relationship Capital
- Intellectual Capital
- Natural Capital
- Human Capital

SDGs Impacted

Key Highlights: FY2026

3,136
Branches / Banking Outlets

14
LEED-Certified Branches / Lobbies

753
Rural Branches

713
Semi-Urban Branches

2,870
ATMs

9,535
Total Touch Points

3,427
BFIL Branches

Bharat Financial Inclusion Limited (BFIL)

3,427
Branches

~1.62 Lakh
Villages Covered

528
Districts

23
States

KEY FOCUS AREAS

Sharpening footprint

Optimise expansion with a market-relevance lens.

Elevating experience

Reinforce premium banking formats with curated infrastructure.

Embedding sustainability

Green-certified spaces, smart utility management.

Strengthening governance

Fortify internal controls and system integrity.

Unifying access

Integrate rural reach and digital platforms with shared data infrastructure

A NETWORK RECALIBRATED FOR QUALITY OF REACH

IndusInd Bank closed FY2026 with 9,535 touch points across India, comprising 3,136 branches and banking outlets, 3,427 BFIL branches, 102 Vehicle Finance marketing outlets, and 2,870 ATMs. The reduction from prior period levels reflects governance-led rationalisation rather than a retreat from market presence.

The branch network's geographic composition reflects a balanced national footprint: South 27%, North 22%, East 20%, West 18%, and Central 13%. By settlement type—Metro 28%, Urban 25%, Semi-Urban 23%, Rural 24%—we continue to serve customers across the full spectrum of Indian geographies.

BFIL's branch consolidation was the most significant component of this rationalisation, a deliberate response to sector-wide microfinance stress that prioritised relationship quality over network expansion. Despite the reduction in outlet count, BFIL's reach remained substantial, approximately 1.62 Lakh across 23 states, 85,000+ active Bharat Money Stores, and 5.7 Lakh borrowing merchants. By year-end, disbursement momentum had recovered measurably, and net collection efficiency for current customers returned to near-peak levels, confirming that a smaller network was performing with greater rigour. Vehicle Finance marketing outlets were similarly rationalised, consistent with the Bank's focus on quality origination within a franchise that has held leadership across vehicle categories for over 35 years.

GOVERNANCE CLOSURE AS STRUCTURAL ACHIEVEMENT

The Board-mandated Project Management Group concluded its work during the year, completing the implementation of enhanced controls across reconciliation, manual accounting entries, and internal reporting frameworks. The Joint Statutory Auditors issued an unmodified audit opinion on the FY2026 financial results, a formal attestation of the integrity of the Bank's financial reporting infrastructure. Accountability processes were concluded for the majority of officials involved in prior-year discrepancies.

DIGITAL INFRASTRUCTURE AT SCALE

INDIE recorded 4.8 million+ cumulative registrations and 2.8 million+ monthly active users as of March 2026, with 6.6 million+ transactions processed monthly. End-to-end digital origination has become a material channel — 189,000+ fixed deposits, 29K+ savings accounts, and 27k+ credit cards were sourced via fully digital DIY journeys in Q4 FY2026 alone.

INDIE for Business recorded 6,00,000+ registrations and ₹24,000 crore+ in quarterly transaction value, serving businesses across entity types through a single integrated platform. Digital infrastructure in FY2026 extended physical presence, with both channels operating with greater coherence than in prior years.

INFRASTRUCTURE GROUNDED IN SUSTAINABILITY

Smart utility interventions, motion-based lighting, timer-controlled signage, aerator sprinkler filters, and waterless sanitation systems remained standard across new and refurbished formats. 14 branches and lobbies held LEED certification as of FY2026.

Approximately 47% of our loan book comprised green, climate, social, livelihood, and inclusive finance portfolios as of FY2025, up from 35% in FY2018. We remain on course toward our target of carbon neutrality in our own operations by 2032.

14
LEED-Certified
Branches / Lobbies

OUTLOOK

In FY2027, we will manage our network with continued discipline, investing where presence creates demonstrable value and rationalising where it does not. Priorities include restoring full momentum within the rural and microfinance network as sector conditions normalise, deepening digital infrastructure, and sustaining the governance standards institutionalised during FY2026. The manufactured capital base that exists this year is more controlled, more coherent, and more durably positioned for long-term growth.





Intellectual Capital

DEEPENING THE INTELLIGENCE-FIRST AGENDA

FY2026 was a year of purposeful consolidation and quiet transformation. Against a backdrop of macroeconomic headwinds and our own financial recalibration, our technology and digital platforms held firm, and in many cases, accelerated. INDIE matured from a high-promise app into a full-scale retail banking engine. INDIE for Business crossed meaningful adoption thresholds. Our data and intelligence infrastructure grew deeper.

SDGs Impacted:



Capitals Impacted

- Financial Capital
- Social & Relationship Capital
- Manufactured Capital
- Natural Capital
- Human Capital

KEY HIGHLIGHTS: FY2026

4.8 million+ registrations
on the INDIE app; 2.8 million+ monthly active users (MAU); App Store rating: 4.7, Play Store rating: 4.6

600K+ registrations
on INDIE for Business; 67% MAU rate; ₹24,000 crore+ in transaction value processed during Q4

6.6 million+ transactions
led by the INDIE app in Q4 FY26

189K+ term deposits
opened via end-to-end DIY journeys in Q4; 29K+ savings accounts opened digitally

27K+ credit cards
and
5.6K+ personal loans
sourced entirely through digital journeys in Q4

New leadership onboarded: Head of Retail Banking, Head of Global Markets, Chief Risk Officer, and Chief Information Officer

Best Technology Bank
(Winner) at IBA's 21st Annual Banking Technology Awards 2025; Special Mentions in AI & ML Adoption, IT Risk Management, and Digital Sales

Upgraded CRMs aligned to evolving customer preferences; INDIE app enriched with enhanced features across payments, credit, and wealth

INDIE: FROM PLATFORM TO ECOSYSTEM

What began as a flagship app has become the definitive expression of what IndusInd Bank stands for in retail banking. By March 2026, INDIE had crossed **4.8 million registrations and 2.5 million savings account customers,** with **2.8 million monthly active users,** nearly double the engagement base reported a year ago. The app's MAU rate stood at 58% of the registered base, a strong indicator of stickiness and utility.

The platform delivered across all three vectors of modern banking: acquisition, engagement, and transactions. In Q4 FY2026 alone, INDIE led over **6.6 million transactions,** processed **1.4 million+ UPI transactions,** handled **490K+ bill payment transactions,** and served **150K+ recurring-transaction active users.** Over ₹2,767 crore in fixed deposits and recurring deposits were opened through the platform during the quarter.

INDIE now hosts 100+ banking features across web and mobile, spanning savings accounts, payments, fixed and recurring deposits, line of credit, credit cards, mutual fund investments, and digital servicing. Its differentiated features continue to set it apart: dynamic PINs, virtual disposable cards, super OTPs for low-connectivity zones, smart recurring payment setups, and a unified relationship view for domestic and NRI customers across loans, cards, deposits, and wealth.

With legacy mobile banking fully phased out during the year, the migration to INDIE is now complete, marking a clean architectural break and a new chapter in how the Bank serves its retail customers.



INDIE FOR BUSINESS: SCALING THE BUSINESS BANKING SUPERAPP

INDIE for Business came into its own in FY2026. The platform crossed **600K+ registrations** and achieved a **67% MAU rate** among registered customers, validating both its adoption and the depth of engagement it generates.

Across its entity-agnostic architecture, supporting individual current accounts, sole proprietorships, partnerships, LLPs, private and public limited companies, and one person companies, the app has become a genuine operating platform for India's MSME community.

Core capabilities include instant self-registration without branch visits, consolidated loan and repayment views, bulk vendor, and salary payments, real-time cashflow dashboards, and integrated business loan servicing. Our strategy of deploying tailor-made digital offerings alongside strong risk assessment frameworks continues to drive a granular, well-diversified SME portfolio.

A UNIFIED DIGITAL ACQUISITION AND ORIGINATION STACK

FY2026 saw the full operationalisation of end-to-end digital journeys across every major retail product. The scale achieved in Q4 alone tells the story:

29K+ savings accounts
opened via fully digital, zero-visit journeys

189K+ term deposits
opened through DIY digital flows

These numbers reflect the maturation of our video KYC infrastructure, AI-driven credit scoring engines, and integrated martech automation, capabilities built in prior years now operating at sustained scale.





TECHNOLOGY AND INFRASTRUCTURE: CONSOLIDATING THE GAINS

The modernisation agenda initiated in FY2025 continued through FY2026, with the focus shifting from transformation to reliability, performance, and governance.

Our core banking system (Finacle), UPI infrastructure, and treasury systems, all upgraded in the prior year, demonstrated the resilience of the new stack. The UPI microservices architecture, built on public cloud, continued to deliver sub-400 ms transaction processing, 99.999% uptime, and real-time reconciliation within 10 minutes of NPCI cycles. Disaster recovery RTO remained under 7 minutes.

We also made meaningful investments in upgrading our CRM infrastructure, keeping pace with evolving customer preferences across segments, a key enabler of the retailisation strategy being pursued on both the liabilities and assets sides.

The IBA's recognition of IndusInd as the **Best Technology Bank** for FY2025, and Special Mentions in AI & ML Adoption and IT Risk Management, validated the multi-year investment in platform modernisation.

INTELLIGENCE AT SCALE: DATA, AI, AND ANALYTICS

The Enterprise Data Platform, established in FY2025, built on a medallion architecture with near-real-time ingestion, a 1.5 petabyte data lakehouse, and 100+ source system feeds, continued to power an expanding range of use cases in FY2026.

Fraud modelling, AI-powered transactional fraud detection across cards, payments, and branches, hyper-personalised marketing and regulatory reporting all draw from this shared intelligence infrastructure. The dedicated BFIL microfinance data platform, offering 360° visibility on the rural loan book, contributed to sharper collection strategies and more predictive credit behaviour modelling, supporting the meaningful improvement in microfinance slippages seen through the year.

Improved risk and analytical models were highlighted as a key driver in the Consumer Banking franchise, enabling better sourcing decisions and portfolio quality management across home loans, personal loans, and other retail assets.

SECURITY BY DESIGN

As digital adoption deepened, IndusInd Bank's security posture strengthened in parallel. Micro-segmentation for high-risk applications, IAM, SIEM, EDR and MDR frameworks, ISO-certified infrastructure, and periodic vulnerability assessments, remained the foundation of our cyber resilience architecture.

MARKETING AND COMMUNICATION

FY2026 saw IndusInd Bank's Marketing and Communications function strengthen brand visibility, customer engagement, and business growth through differentiated propositions, strategic partnerships, and digital-first initiatives. Two key highlights during the year were the 'Sukoon Wali Banking' campaign for Indus Care, highlighting the Bank's specialised proposition for senior citizens, strengthening engagement with this segment, and the launch of Indus StartUp Banking, a comprehensive banking platform designed to support startups from inception to scale. Together, these initiatives reinforced the Bank's customer-centric approach and commitment to serving evolving customer needs across segments.

Beyond our flagship propositions, we enhanced customer engagement through strategic partnerships and expanded our payment ecosystem. The League, expanded our payments ecosystem through co-branded credit card launches, and drove retail growth through festive lending, card campaigns, and customer awareness initiatives such as 'Jaankaar Bano, Jagruk Raho'. The function also amplified IndusInd Bank's purpose-led agenda through impactful **Beyond Banking** initiatives, including support for 'Cricket for the Blind', Holistic Rural Development Programme, Women Farmers Connect, and sustainability-led campaigns such as **#WalkForADrop**. Together with MSME and Wholesale Banking outreach, industry thought leadership, branch activations, and high-visibility branding initiatives, these efforts strengthened the Bank's brand equity, stakeholder connect, and reputation as a responsible and inclusive institution.



Sukoon Wali Banking, the flagship campaign for Indus Care, showcased IndusInd Bank's commitment to convenient, personalised banking for senior citizens.



Through Indus StartUp Banking, the Bank aims to catalyse entrepreneurial ambition, empower innovators, and contribute meaningfully to shaping India's next generation of high growth enterprises.

OUTLOOK

In FY2027, we will continue to advance our digital-first approach, creating seamless, contextual, intelligent, and secure experiences across the customer lifecycle. Our focus will remain on leveraging data and technology to enable real-time decision-making, deepen customer engagement, strengthen ecosystem partnerships, and deliver personalised solutions at scale. Anchored in trust and innovation, we are committed to shaping intuitive and future-ready banking experiences that evolve with the changing needs of our customers.



Human Capital

BUILDING TALENT FOR THE LONG TERM

FY2026 was a year of deliberate recalibration for our people strategy. Amid our broader journey of financial consolidation, our workforce remained our most constant source of resilience. We invested in their growth, protected their well-being, and deepened our commitment to building a capable, connected, and future-ready organisation that can navigate change without losing its values.

Capitals Impacted

- Financial Capital
- Social & Relationship Capital
- Manufactured Capital
- Natural Capital
- Intellectual Capital

SDGs Impacted



Key Focus Areas

- Leadership renewal and team stabilisation following senior management transitions
- Capability building in sales effectiveness, risk, compliance, and technology
- Digitisation of the employee lifecycle: onboarding, query resolution, and performance management
- Culture of wellness, psychological safety, and work-life integration
- Advancing diversity, equity, and inclusion across all levels
- Strengthening performance and rewards frameworks to reinforce accountability
- ESG integration into employee KRAs across business units

WORKFORCE SNAPSHOT (AS AT MARCH 31, 2026)

46,694
Total Permanent Employees

2,755
Total Contractual Employees

98.23%
Return to Work (Maternity)

100%
Return to Work (Paternity)

0.16%
Wellbeing Spend (% of Revenue)

100%
Employees Covered Health Insurance

100%
Employees Covered — Accident Insurance



SHAPING A FUTURE-READY WORKFORCE

We closed FY2026 with 46,694 permanent employees, an increase from the prior year, reflecting targeted hiring in retail banking, risk, technology, and compliance. We also completed key leadership appointments, new heads onboarded for Retail Banking, Global Markets, Risk, and Technology, reinforcing the senior layer that will drive our next phase of growth.

Learning and development remained central to our talent agenda. Skill upgradation training reached 78.75% of employees, with female participation at a strong 91.77%. Performance and career development reviews covered 84.71% of employees, up from 78.29% in FY2025, reflecting a more consistent and structured approach to talent conversations across the organisation.

We continued capability-building journeys for branch managers, credit officers, and risk professionals, aligning individual competencies with evolving regulatory and strategic priorities. Our Indus Evolve e-learning platform supported this through structured modules on business ethics, code of conduct, cybersecurity, governance, and ESG. Notably, 100% of Board members attended training during the year, covering IT and cybersecurity, corporate governance, risk management, and ESG.

ENRICHING EMPLOYEE EXPERIENCE

Our employee experience philosophy remained anchored in empathy, transparency, and enablement. Quarterly town halls and operational reviews maintained a strategic connection between leadership and the workforce. The INDY helpdesk, accessible via the PULSE intranet and Indus1 mobile app, served as the primary channel for employees to raise and resolve HR queries spanning onboarding, payroll, and lifecycle events.

Our grievance redressal framework ensured structured, time-bound resolution, with Branch Heads responsible for closing complaints within 15 days and clear escalation pathways beyond that. Reflecting this framework's effectiveness, zero complaints related to working conditions or health and safety were filed by employees during FY2026. Recognition through service awards, peer appreciation, and performance spotlights continued to be a meaningful lever of engagement across the organisation.

CREATING AN INCLUSIVE, DIVERSE AND SAFE WORKPLACE

Diversity remains woven into how we hire, develop, and retain talent at IndusInd Bank.

46,694
Total Permanent Employees

37,399
Total Permanent Male Employees

2
Female Board Members

19.91%
Women in Permanent Workforce

1,288
Banking Outlets with Ramp Facilities

87
Employees with Disabilities

PREVENTION OF SEXUAL HARASSMENT

We handle all reported cases in compliance with the Prevention of Sexual Harassment Act, 2013. FY2026 saw 31 complaints received under POSH, down from 53 in FY2025, of which 14 were upheld. One case remained in progress as of March 31, 2026, closing subsequently in May 2026. Employees found in violation face appropriate disciplinary action, with all cases managed in full confidence and with procedural rigour. POSH complaints as a percentage of female employees fell to 0.31% from 0.60% in FY2025.

SUPPORTING WELLNESS AND PURPOSE

Employee wellness spends as a percentage of total revenue rose to 0.16% from 0.14% in FY2025, a measured but genuine commitment to employee health. All permanent employees are covered under health and accident insurance, and all 9,295 permanent women employees are covered under maternity benefits.

Our Occupational Health and Safety Management System continued to embed safety practices across operations. Fire safety training and evacuation drills were conducted at 44 high-rise buildings and across 100% of branches in all zones, with full participation including outsourced staff. No major safety incidents, injuries, or fatalities were reported during the year, and no Lost Time Injury events were recorded.

Particulars	FY26	FY25
Reported work-related injuries	0	0
Fatalities	0	0
High-consequence injuries	0	0
Employees trained for health and safety	21,917	14,805

Annual electrical health audits, including thermal imaging of electrical panels and earthing system testing, continued across all Category A to D branches, keeping our physical infrastructure safe and regulatory-compliant.



HUMAN RIGHTS AND ETHICAL CONDUCT

Our Code of Conduct explicitly prohibits discrimination, child labour, forced labour, and violations of freedom of association. During FY2026, zero complaints were recorded relating to discrimination at the workplace, child labour, forced labour, or wages. 54.67% of permanent employees received human rights training during the year, up from 52.76% in FY2025, and all employees were paid above the statutory minimum wage without exception.

Our anti-corruption and anti-bribery framework, embedded across our Codes of Conduct for employees and senior management, recorded zero disciplinary actions for bribery or corruption during the year. Ethical conduct training reached 90% of employees through e-learning modules on Business Ethics and the Code of Conduct.

LOOKING AHEAD

As we move into FY2027, our human capital agenda rests on three priorities: sustaining the leadership stability achieved this year and building depth in the layers below it; accelerating the development of a workforce equally comfortable with data and digital tools as with customer relationships; and embedding ESG commitments more deeply into how we measure, reward, and recognise performance so that sustainability becomes a lived part of our people strategy, not a separate agenda. Our people navigated a challenging year with commitment and professionalism. That is the foundation on which we will build.





Social & Relationship Capital

SERVING EQUITY. SUSTAINING TRUST. CREATING LASTING RELATIONSHIPS.

At IndusInd Bank, social and relationship capital is built through intent, action, and accountability. Every stakeholder we serve, from customers, communities, civil society, regulators, and suppliers, is integral to our long-term value creation strategy. Our commitment is measured not merely in financial terms, but in the trust, we build, the access we enable, and the impact we sustain across India's most underserved geographies and communities.

Capitals Impacted

Financial Capital

Human Capital

Manufactured Capital

Natural Capital

Intellectual Capital

SDGs Impacted



Impact Summary: FY2026

22.73 Lakh+
CSR Beneficiaries — Livelihood

1,02,023
CSR Beneficiaries — Holistic Rural Development

75,168
CSR Beneficiaries — Education and Employability

74,280
CSR Beneficiaries — Sustainable Environment

23%
MSME procurement (% of total by value)

46 Lakh
Women borrowers served via BFIL

1,034
Retail Agri loans disbursed

3,940
Employee volunteering hours

18 Aspirational districts,
10 States
covered

955
Athletes supported — Inclusive Sports

UNLOCKING OPPORTUNITIES THROUGH INCLUSIVE FINANCE

Our financial inclusion efforts in FY2026 remained focused on unlocking access for underserved individuals, first-time borrowers, small entrepreneurs, and rural farming households, through dedicated verticals and mission-driven platforms.

MICROFINANCE AND CONSUMER LENDING

Through Bharat Financial Inclusion Limited (BFIL), the Bank continued to serve active women borrowers across its last-mile network, adding new clients during the year. Products were delivered digitally, with field-level engagement through trained agents embedded in underserved communities. These loans supported essential needs ranging from healthcare and education to enterprise creation and household resilience.

46 Lakh women borrowers served via BFIL and **6.8 Lakh** new clients onboarded

RETAIL AGRI LENDING

The Bank sustained it's commitment to India's small and marginal farming households through crop-linked credit, working capital support, and mechanisation financing across districts. Agri lending remained a priority channel for reaching communities outside the formal credit ecosystem, with disbursements supporting agriculture-dependent households across multiple states.

₹1,034 cr
Disbursement

27,000
Households

143
Districts

MSME LENDING

The Bank's MSME lending infrastructure continued to enable timely credit access for manufacturing, services, logistics, and rural supply chain enterprises, with a strong focus on women-led and regionally distributed businesses. MSME hubs remain operational as dedicated points of credit origination and relationship management across the country.

129
MSME Branches

CREATING LASTING VALUE BEYOND BANKING

In FY2026, our programmes continued to deliver outcomes across economic empowerment through the pathways of Holistic Rural Development, Education and Employability, Livelihood support through livestock care, Inclusive Sports, and Sustainable Environment initiatives.

GOOD ECOLOGY IS GOOD ECONOMICS

At IndusInd Bank, we believe that thriving economies depend on thriving ecosystems. Our CSR philosophy is rooted in creating sustainable development outcomes that strengthen livelihoods, build community resilience, and improve well-being. We recognize that economic empowerment, environmental stewardship, and social progress are interconnected drivers of sustainable development. Our CSR programs are in alignment with national development goals and the UN Sustainable Development Goals. In FY2026, the programme expanded its geographic reach to 19 states, including 18 aspirational districts (across 10 states) approximately 70% of all our beneficiaries belong to vulnerable and marginalised communities, a deliberate targeting principle embedded in programme design across all thematic verticals.





STRENGTHENING THE FOUNDATIONS OF RURAL DEVELOPMENT

The IndusInd Bank Holistic Rural Development Program represents a comprehensive response to rural India's multifaceted challenges. The program aimed to drive inclusive rural development by strengthening incomes, livelihoods, and well-being among vulnerable communities in alignment with NITI Aayog's Aspirational Districts Program. The program adopts an integrated approach addressing water and soil resource management, livelihood enhancement, skill development, financial inclusion, and social protection, simultaneously, to drive sustainable economic empowerment. In FY2026, the programme reached 1,02,023 beneficiaries across 5 aspirational districts, implemented in partnership with organisations including PRADAN, WOTR, Aga Khan Foundation, UNICEF, IIT Madras, and CII. The programme's implementation philosophy centres on three core principles: scientific backing, community participation, and systemic intervention.

ENABLING ASPIRATIONS THROUGH EDUCATION

Our education programmes scale across remedial interventions support to students across the country. Aimed at improving learning outcomes, our initiatives have consistently demonstrated results in creative engagement and curriculum absorption. In FY2026, the programmes reached 75,168 students and youth, with continued investment in teacher capacity-building in inclusive pedagogy and learning interventions across government schools.

60,217
Students supported through remedial

7,600+
Entrepreneurs created

1,100
PwDs supported through skill development

630
Schools

1,790+
Teachers trained

CREATING PATHWAYS TO EMPLOYMENT AND ENTERPRISE

Our employability portfolio was further deepened in FY2026, enabling micro-entrepreneurs with capacity-building, financial literacy, and market linkage support. In parallel, persons with disabilities were trained in roles spanning BFSI, retail, hospitality, and customer service, reinforcing our commitment to economic inclusion across ability and geography.

SUPPORT TO ARMED FORCES AND VETERANS: RECOGNISING SERVICE

IndusInd Bank continued its support to ex-servicemen and their families through programmes focused on business development and scholarships, honouring a constituency that represents both service and resilience.

2,260+
Enabled with Second Innings as Entrepreneurs

INCLUSIVE SPORTS

We believe that true progress is inclusive, and that is a powerful medium to drive social change. In FY2026, IndusInd Bank supported 955 athletes across multiple disciplines, with integrated access to coaching, nutrition, sports science, physiotherapy, mental health support, and academic mentoring. Strategic partnerships with leading NGOs enabled residential programmes, training camps, and participation in grassroots, national, and international tournaments. The programme continues to prioritise women athletes and para-athletes, ensuring that talent is nurtured regardless of physical or socioeconomic barriers.

ADVANCING ENVIRONMENTAL STEWARDSHIP

IndusInd Bank's environmental stewardship programmes reached 74,280 beneficiaries in FY2026, deploying water resource management initiatives across rainfed and water-stressed geographies. Interventions included watershed management, rain and river water harvesting, spring shed conservation, drain restoration, and rejuvenation of traditional water bodies and tanks. Clean energy interventions through afforestation and solar projects complemented the water stewardship agenda. The programme's track record of national recognition—received across Jharkhand, Odisha, West Bengal, and Maharashtra—continues to validate both methodology and impact quality.



ENHANCING RURAL INCOME THROUGH LIVESTOCK DEVELOPMENT

Bharat Sanjeevani is a technology-enabled livestock healthcare and livelihood programme that improves animal health, reduces mortality, therefore enhancing rural incomes. Through a Doctor-on-Call model integrated with Emergency Response Centres (ERCs) and Mobile Veterinary Units (MVUs), it ensures timely veterinary care and strengthens livelihood resilience. In FY2026, **Bharat Sanjeevani NRLM 2.0**, implemented with the Ministry of Rural Development under DAY-NRLM, expanded this impact by strengthening livestock and fisheries value chains across 11 states. The programme empowers community-based service providers (Pashu Sakhis), builds producer-owned institutions, promotes quality-assured animal protein supply chains, and develops scalable models for sustainable rural livelihoods.



BUILDING TRUST ACROSS THE SUPPLY CHAIN

In FY2026, we continued to accelerate implementation of our Sustainable Procurement Policy, embedding environmental, social, and ethical accountability across sourcing relationships. Procurement from MSMEs and small producers constituted 23% of total procurement by value, with 100% domestic sourcing maintained. The Vendor Management System assessed suppliers against ESG risk, financial health, and compliance criteria. Mandatory ESG declarations and grievance redressal protocols remained in force across the vendor base. Hazardous waste, including e-waste and batteries, was managed through authorised channels in compliance with applicable regulations, with a zero-landfill approach maintained across operations.

MOBILISING EMPLOYEES FOR MEANINGFUL IMPACT

Our employee volunteering programme continued to reflect our culture of purpose-driven engagement in FY2026. Colleagues across the country contributed their time and expertise to school teaching and classroom support, disability inclusion and accessibility audits, plantation drives, community clean-ups, and awareness sessions on digital safety and financial literacy. Two days of paid volunteering leave continued to be provided to every employee, with impact metrics tracked through our internal system.

RECOGNITION AND VALIDATION

IndusInd Bank received the Conservation of National Heritage Award from the AIBCF at the CSR & Sustainability Awards 2026 for the project on the restoration of Hauz-i Shamsi Lake.

The Bharat Sanjeevani Program was conferred the Distinguished Leadership Honour for Innovation in CSR at the Times Foundation National CSR Summit.

IndusInd Bank won two awards at the ICC Social Impact Awards 2025–26 for the Integrated Water Resource Management Program (IWRMP), Maharashtra, and the Para Champions Program.

The Bharat Sanjeevani Program received the ‘Shashakt’ Award for Outstanding Livelihood and Skilling Initiative at the BeVocal Summit 2025.

The Bharat Sanjeevani Program received the International Dairy Federation World Dairy Summit 2025 Award in Santiago, Chile, under the category Sustainable Farming Practices: Innovation in Animal Care.

Bharat PRAGAT Healthcare received the CSR Excellence in Healthcare Award at the FKCCI India CSR & Sustainability Conference & Awards 2025.



THE WORK CONTINUES

As we move into FY2027, we will continue to build on the strength of our stakeholder relationships, amplifying our work in inclusion, livelihoods, and sustainable sourcing. Our focus areas include:

- Deepening interventions across the 18 Aspirational Districts and improving beneficiary income levels towards sustainable economic empowerment
- Scaling Bharat Sanjeevani for deeper cattle health-tech interventions
- Expanding inclusive sports to additional athlete categories and disciplines
- Strengthening ESG compliance across our extended vendor network
- Advancing financial inclusion through SHG-led and BC expansion models
- Deploying innovative structures, including outcome-based blended financing models and multi-stakeholder collaborations

Read more in our Sustainability Report 2026.



Natural Capital

EMBEDDING ENVIRONMENTAL STEWARDSHIP INTO VALUE CREATION

At IndusInd Bank, natural capital remains integral to our approach to value creation, shaping how we operate, lend, and manage risk.

We recognise the pivotal role that financial institutions play in addressing environmental challenges and enabling the transition to a low-carbon, climate-resilient economy.

During FY2026, we made steady progress in advancing our environmental priorities, including progress on our carbon neutrality roadmap, improvements in operational energy efficiency, expansion of ESG-aligned financing solutions, and deeper integration of climate risk considerations into our systems and processes. Our sustainability agenda continues to be aligned with national priorities and globally recognised frameworks such as the United Nations Sustainable Development Goals (UNSDGs) and the Taskforce on Nature-Related Financial Disclosures (TNFD).

Capitals Impacted

- **Financial Capital**
- **Social & Relationship Capital**
- **Manufactured Capital**
- **Human Capital**
- **Intellectual Capital**

SDGs Impacted



Key Focus Areas

- Carbon Neutrality by 2032
- Climate Risk Management Aligned to IFRS S2
- Energy Efficiency and Clean Energy Use
- Resource and Waste Management
- ESG Risk Screening via ESMS
- Sustainable Banking Product Innovation

Our Environmental Performance: FY2026 at a Glance

80,254
Total Scope 1+2 emissions (tCO_2e)

21,367
Scope 3 emissions (tCO_2e)

47.43%
Sustainable loan book (as % of advances) (For FY2025)

3,37,397.39
Total energy consumption (GJ)

PROGRESSING TOWARD A CARBON NEUTRAL FUTURE

Our ambition to achieve carbon neutrality by FY2032 remains a cornerstone of our environmental strategy. During FY2026, we continued to advance key initiatives under our multi-year roadmap, including the completion of updated greenhouse gas inventories covering Scope 1, 2, and 3 emissions, alongside ongoing efforts to improve operational efficiency across our branches, ATMs, and office network.

We have also strengthened its technology capabilities to enable more robust tracking and management of ESG and emissions data, enhancing transparency and governance. Our primary focus remains on driving structural change through increased adoption of renewable energy, transition to low-emission assets, and investment in clean technologies. In parallel, we are evaluating credible offset mechanisms, including verified carbon credits, to address residual emissions as part of our transition pathway.

DRIVING OPERATIONAL DECARBONISATION

Emission reductions remained a priority across our facilities, transportation, and outsourced services. All emission categories, fuel use (Scope 1), purchased electricity (Scope 2), and business travel or employee mobility (Scope 3), were tracked in line with the GHG Protocol.

Emissions

Emission Type	FY2026 (tCO_2e)
Scope 1	21,673
Scope 2	58,581
Total Scope 1+2	80,254
Scope 3	21,367

Emissions Intensity

Metric	FY2025
Per crore INR turnover	3.18

Energy Use

Source	FY2026 (GJ)
Fuel	34,426.66
Solar	5,883.09
Grid Electricity	2,97,087.65
Total Energy	3,37,397.39

The Bank's emission intensity, compared to business as usual, supported by energy-efficient infrastructure rollouts, expanded use of LED lighting, and consolidated real-time monitoring. Our energy consumption portfolio includes diesel, petrol, grid electricity, and a growing contribution from rooftop solar installations in key metros.



INTEGRATING CLIMATE RISKS INTO DECISION-MAKING

Climate risk has become an integral consideration in our decision-making processes, influencing client evaluation, product structuring, and operational risk management. During FY2026, we further strengthened the integration of climate-related risks within our enterprise risk management framework.

We enhanced our assessment of physical risks, including extreme weather events such as heatwaves, droughts, and floods, across key geographies, while continuing to monitor transition risks arising from regulatory developments, market dynamics, and evolving stakeholder expectations across our lending portfolio. Climate risk oversight is now embedded within senior management deliberations and Board-level risk governance. In parallel, we have initiated scenario analysis and climate stress testing for identified priority sectors to progressively align internal risk models with globally accepted frameworks.

ENVIRONMENTAL AND SOCIAL MANAGEMENT SYSTEM (ESMS)

IndusInd Bank has implemented a comprehensive and integrated ESMS system that mandates the evaluation of wholesale banking loan proposals above a certain credit threshold for ESG risks. A comprehensive review of ESG risks is performed alongside credit risks before final credit approval. Credit proposals from high-risk industries undergo an in-depth ESG Risk Assessment by the sustainable banking unit and is recommended to the ESMS Committee for approval. The sustainable banking unit provides recommendations for monitoring and reporting of ESG risks associated with lending to high-risk projects/entities.

OPTIMISING RESOURCES AND REDUCING ENVIRONMENTAL IMPACT

Our approach to resource management encompasses energy, water, paper, and waste, reflecting our commitment to operational efficiency and environmental stewardship. During FY2026, we continued to implement resource optimisation initiatives, including the deployment of water-efficient infrastructure such as bio-block urinals, monitoring of water consumption across high-usage locations, and expansion of energy-efficient systems across branches and offices, including optimised HVAC and lighting solutions.

While grid electricity remains a primary source of energy consumption, we have made measured progress in increasing renewable energy usage, including solar generation, thereby reducing reliance on non-renewable sources. Concurrently, digital adoption initiatives include increased uptake of e-statements among retail customers. The Bank also ensured responsible disposal of e-waste, including devices, servers, and cables, through authorised recyclers.

FINANCING THE TRANSITION TO A SUSTAINABLE ECONOMY

IndusInd Bank drives its most meaningful environmental impact through the clients it supports and the sustainable outcomes it helps enable. In FY2026, the Bank expanded its portfolio of ESG-aligned financial products across retail, MSME, and corporate banking.

Our sustainable product suite includes rooftop solar loans (Indus Solar), water and sanitation finance (WaSH), ESG-linked loans for mid and large corporates, and financing for green buildings certified by IGBC, GRIHA, or LEED. The Bank also continued to strengthen 'IndusWE', a platform focused on women entrepreneurs with ESG-linked credit and non-financial support.

GLOBAL ALIGNMENT AND EXTERNAL BENCHMARKS

In FY2026, the Bank sustained its alignment with key international frameworks such as IR, GRI Standards, TNFD, and the UN Sustainable Development Goals. Our disclosures to the Carbon Disclosure Project (CDP), S&P Global ESG ratings were updated.



AWARDS & ACCOLADES



Digital Payments Award Ceremony 2023-24

IndusInd Bank was awarded at the Digital Payments Award Ceremony 2023–24 in the Private Sector Bank category, presented by the Government of India, Ministry of Finance, and the Department of Financial Services.

Infosys Finacle Innovation Awards 2025

IndusInd Bank has emerged as a winner in Infosys Finacle Innovation Awards for Corporate Banking Innovation. It is a true testament to the Bank's relentless focus on purposeful innovation and leadership in advancing the future of banking.

India Banking Summit 2025

IndusInd Bank was awarded 'Best Innovation in User Experience of the Year' at the India Banking Summit 2025, organized by Synnex Group, a key industry forum bringing together leaders across the banking sector to share best practices and navigate regulatory changes.

Finserv 2025 Disruptor Awards

IndusInd Bank's flagship mobile app **'INDIE'** won the **'Payment Pioneer'** Award at the Finserv 2025 Disruptor Awards by TechCircle.

Pitch BFSI Marketing Awards 2025

IndusInd Bank's Paris 2024 Paralympic Games campaign, **#HarKadamJeetKa** has been recognized for its innovation, impact, and effectiveness at Pitch BFSI Marketing Awards 2025, in the category **'Most Effective CSR Campaign'.**

SKOCH Awards

IndusInd Bank's business app **'INDIE For Business'** secured a Gold for Digital Transformation at SKOCH Awards.

BW Businessworld Supply Chain Management Leadership Award 2025

Won BW Businessworld Supply Chain Management Leadership Award 2025, second time in a row, in the 'Digital Transformation and Excellence in Supply Chain' category.

e4m DigiOne Award

IndusInd Bank's campaign **#CelebrationZarooriHai,** won the e4m DigiOne Award in the 'Best Brand Integration' category.

International Dairy Federation World Dairy Summit 2025 Award

Bharat Sanjeevani, a flagship CSR initiative of IndusInd Bank Limited and its subsidiary, Bharat Financial Inclusion Limited (BFIL) has been awarded the prestigious International Dairy Federation World Dairy Summit 2025 Award, under the category **'Sustainable Farming Practices: Innovation in Animal Care in Farming'.**

Indian Banks' Association's (IBA) 21st Annual Banking Technology Awards 2025

Received 4 prestigious recognitions including 'Best Technology Bank' (winner) at the Indian Banks' Association's (IBA) 21st Annual Banking Technology Awards 2025. The Bank also received 'Special Mention' in the categories of AI & ML Adoption, IT Risk Management, and Digital Sales

Impact Digital Influencer Awards

Our brand campaign **#DropTheLabel**, won Silver at the 5th edition of the Impact Digital Influencer Awards, organised by exchange4media Group.

ICC Social Impact Awards 2026

Recognised at the ICC Social Impact Awards 2026 for our impact-led initiatives: the Integrated Water Resource Management Programme (IWRMP), Mahad, Maharashtra (Winner), and the Para Champions Programme (PCP) (Special Jury Award)

CSR & Sustainability Award 2026

CSR & Sustainability Award 2026 in the Conservation of National Heritage category for our Sustainable Environment Project: Restoration of Hauz-i-Shamsi Lake, at the National Conclave on 'Mission Viksit Bharat @2047'.

CORPORATE INFORMATION

Board of Directors as on March 31, 2026

Mr. Arijit Basu
Chairman

Mrs. Akila Krishnakumar
Director

Mr. Rajiv Agarwal
Director

Mrs. Bhavna Doshi
Director

Mr. Pradeep Udhas
Director
(Upto 08.06.2026)

Mr. Lingam V. Prabhakar
Director

Mr. Rakesh Bhatia
Director

Mr. Sudip Basu
Director

Mr. Rajiv Anand
Managing Director & CEO

Directors appointed after March 31, 2026

Mr. Nilesh Vikamsey
Director
Appointed w.e.f. April 24, 2026

Mr. Ganesh Sankaran
Additional Director (Executive Director)
Appointed w.e.f. August 4, 2026

Mr. Ravindra Garikipati
Director
Appointed w.e.f. April 24, 2026

Mr. Jagdeep Mallareddy
Additional Director (Executive Director)
Appointed w.e.f. August 4, 2026

Mrs. Mini Ipe
Additional Director
Appointed w.e.f. August 3, 2026

Company Secretary

Mr. Anand Kumar Das

Auditors

M/s Borkar & Muzumdar
Chartered Accountants
21/168, Anand Nagar Om C.H.S, Anand Nagar Lane, Vakola
Santacruz (East), Mumbai – 400055.
Tel: (022) 66899999

M/s Chokshi & Chokshi LLP
Chartered Accountants
15 / 17, Raghavji 'B' Bldg., Raghavji Road, Off Kemps Corner
Mumbai – 400 036
Tel: (022) 23836900

Registrar & Share Transfer Agent

MUFG Intime India Pvt. Ltd.
C-101, 247 Park, L. B. S. Marg,
Vikhroli (West) Mumbai – 400 083
Tel: (022) 49186280, 49186000
Toll free No.: 8108116767
Website: www.in.mpms.mufg.com
Email: investor.helpdesk@in.mpms.mufg.com

Registered Office

2401, Gen. Thimmayya Road
(Cantonment), Pune – 411001.
Tel: (020) 69019000

Corporate Office

One World Centre, Tower 1, 8th Floor
841, S. B. Marg, Prabhadevi (West),
Mumbai – 400013
Tel: (022) 30493999

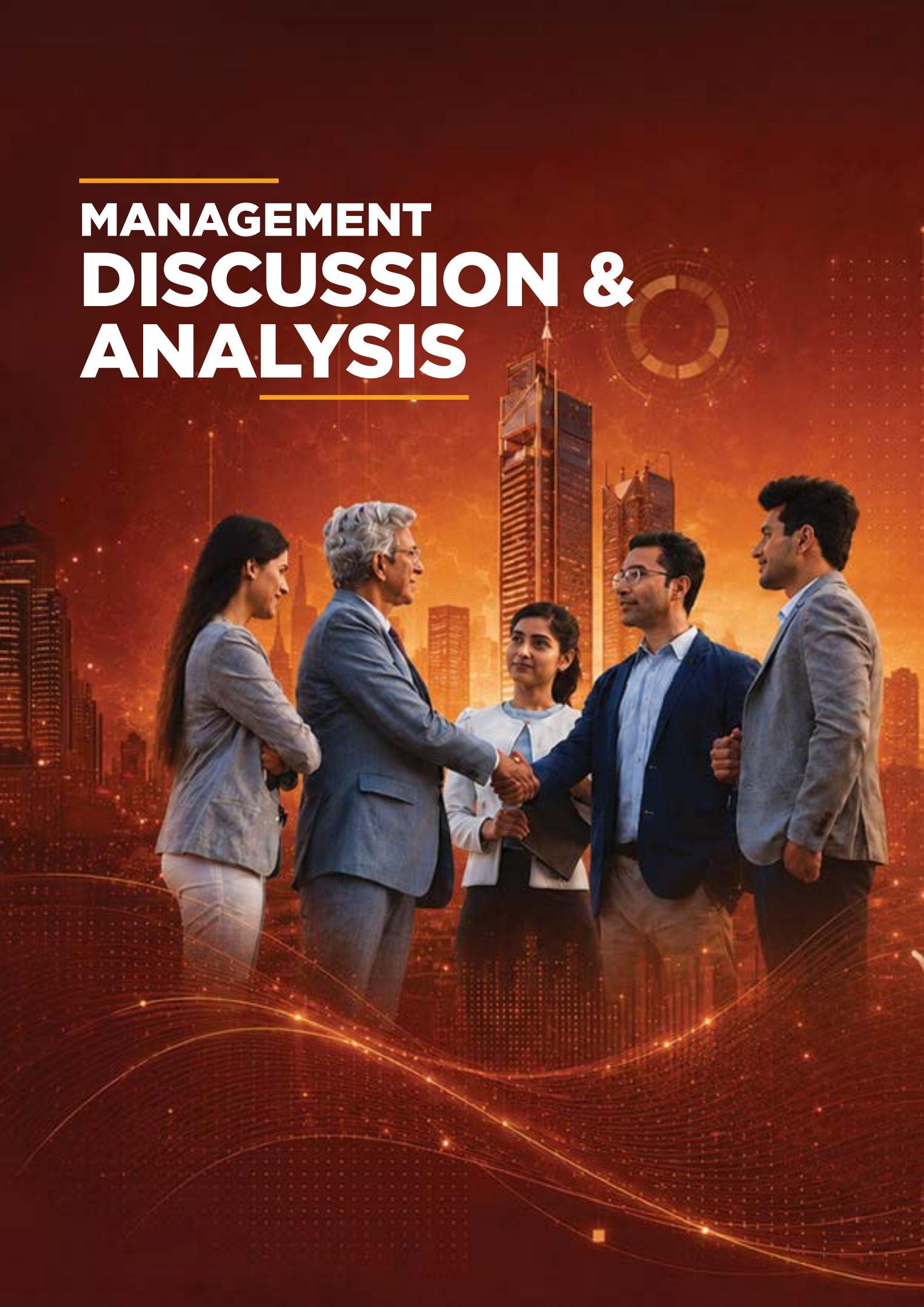
Secretarial & Investor Services Cell

Solitaire Corporate Park, Building No. 7,
Ground Floor, 167, Guru Hargovindji Marg,
Andheri (East), Mumbai – 400093
Tel: (022) 66412487 / 66412359

Company CIN:

L65191PN1994PLC076333

MANAGEMENT DISCUSSION & ANALYSIS





1. MACROECONOMIC AND BANKING ENVIRONMENT

During the year 2025-26, the Indian economy faced external headwinds and shocks in the form of a sharp increase in tariffs amidst a shift in the US trade policies and geopolitical tensions with conflict in West Asia triggering an energy price surge. Supported by fiscal measures and monetary policy easing, the Indian economy remained resilient. While domestic drivers of private consumption and public capital spending steered growth, external sector contribution dropped. Adequate foreign exchange reserves and a flexible exchange rate helped the economy withstand the adverse external spillovers. That in turn allowed the domestic policies to focus on supporting growth. Rationalisation of the goods and services tax (GST) rate structure along with lower monetary policy rates and easy financial conditions helped drive private consumption, credit demand, and overall economic activity, especially during the second half of the year. Macro-economic and financial stability along with benign inflation also helped to underpin the domestic demand. National income estimates using the new base year 2022-23, placed real GDP growth at 7.7% in FY2026 compared to 7.1% in the year before. Global economic activity displayed resilience too, despite high import tariffs, elevated policy uncertainty, and geopolitical tensions. The final impact of the US tariff measures turned out to be less severe than initially anticipated. Fiscal support in advanced economies and technology-related investments and trade aided growth. A military conflict in the Middle East, which flared up in March, is going to test resilience of the global and the Indian economy.

Domestic macroeconomic policies remained focused on strengthening the short-term and long-term growth impulses. On the fiscal policy front, a comprehensive review of the GST rate structure was undertaken in September, to simplify it and to further reduce internal trade frictions while providing a boost to consumption by lowering average rate. The new labour codes were implemented in November, which will help improve labour market flexibility and attract investments in labour intensive manufacturing sectors while strengthening the social security net. Benign inflation allowed the easing of the Repo rate by 100 bps over the year. Lower interest rates helped support urban consumption and investor sentiment. Trade agreements were announced with UK, EU, Oman, and New Zealand providing greater, and duty-free access to Indian exports while opening domestic markets to imports and investments from these regions. These wide-ranging policy measures aided in countering the adverse effects of US import tariffs on Indian exports, which were raised to 50% by August and reduced to 18% subsequently with India and US pursuing a bilateral trade agreement. Recognising India's strong long-term growth prospects and structural improvement in public finances, rating agency S&P upgraded the country's sovereign rating to BBB in August, marking first such upgrade in 18 years.



Macroeconomic stability was further reinforced by the government reducing its budget deficit while maintaining focus on capital expenditure. In a major shift, the Budget for FY2027 changed the fiscal anchor to Debt-to-GDP, with a target of reaching 50+/-1% by March 2031. This moves away from targeting fiscal deficit to GDP ratio and will help strengthen the countercyclical role of the fiscal policy, by balancing the growth imperative with fiscal consolidation. Otherwise, the budget retained a capex focus with spending on capital formation kept at 3% of GDP. Along with a successful fiscal consolidation, price stability through the flexible inflation targeting framework for monetary policy is providing the necessary condition for sustaining high growth. During the year, the National Statistics Office (NSO) released a new CPI series with base year 2024, which incorporated the latest consumption pattern and made methodological and data improvements. Headline CPI inflation eased to an average of 2.1% during FY2026 from 4.6% in FY2025, helped by low food inflation and benign core inflation. With inflation easing towards the lower end of the target band, reduction in the Repo rate cut was frontloaded towards the first half of the year.

Along with lower policy rates, the RBI also infused durable liquidity worth ₹13.80 trillion via open market bond purchases, a 100 bps CRR cut, and USD/INR swaps. That helped counter the impact of liquidity drain over the second half of the year, due to dollar sales by the RBI to support the Rupee and an increase in currency-in-circulation. Liquidity infusion helped create conditions conducive to meet the credit needs of the commercial sector. In the rates market, the sovereign bond yield curve steepened over the year, as short-end rates eased helped by lower Repo rate, while yields for medium and longer tenors rose. Large supply of government bonds, especially by the state governments, and with signals of a prolonged pause on monetary policy combined with a flare up in oil prices over the last quarter of the year, pushed long-term bond yields higher.

In the banking sector, credit growth continued to record strong growth, enabled by strong economic activity during the second half of the year. Growth in bank credit accelerated to 16% y-o-y as on March 31, 2026, from 11% a year ago. Personal loans and the services sector continued to drive the overall credit growth during the year. Within the services sector, NBFCs remained the largest recipient of bank credit. Industrial credit growth, at 15% y-o-y remained above its long-term average, with credit to MSME segment witnessing sustained robust expansion. Credit growth in the infrastructure sector also picked up over the year.

On the external front, headwinds increased over the year. The current account remained in deficit on the back of rising merchandise trade deficit, while net FPI equity outflows exceeding $16 billion, pushed the overall Balance of Payments (BoP) into deficit too. The CAD as a percentage of GDP stood at 0.6% for the year, same level as the year before. While the goods trade deficit widened on higher imports growth and stagnant exports, net services trade surplus helped keep the CAD well within manageable levels. The Indian Rupee depreciated by 9.9% against the US dollar on the back of imposition of punitive tariffs by the US and the BoP deficit rising to around 0.6% of GDP. The RBI's foreign exchange reserves increased by about $23 billion over the year, helped by valuation gains of $46 billion on its foreign assets and gold reserves. India's overall external fundamentals remained healthy with adequate foreign exchange reserves buffer. Country's net international investment position improved to -6.9% of GDP by end-December, from -8.7% at the end of March 2025.

Downside risks to growth and economic activity and upside risks to inflation have intensified following a surge in oil prices driven by the West Asia conflict, and with the closure of Strait of Hormuz. Higher commodity and oil prices can lead to higher inflation and subdued demand, especially in commodity importing emerging economies, with currency depreciation pressures exacerbating the impact of higher energy and food prices. In response to this supply shock, the Central Government and the RBI stepped up support measures to contain the fallout on the wider economy, sectors impacted and livelihoods. Gradual normalisation of Strait of Hormuz and energy supply from the Middle East, following an MOU between US and Iran extending the ceasefire, will also help temper the headwinds. Much still depends on the duration and the intensity of the lingering energy price and supply shock. Given its domestically oriented nature along with policy support already in place and space available for more if required, the Indian economy can withstand the adverse spillovers from a short duration energy supply disruption. Still heightened uncertainty around the geopolitical and supply risk around the West Asia conflict calls for nimble policy response to ensure macroeconomic and financial stability. Measures announced by the government and the RBI in June will not only help build foreign exchange buffers and stabilise the Rupee, but will also help support the credit needs of commercial sector.

2. BUSINESS OVERVIEW

2.1 Operating Performance

The salient features of the Bank's Operating Performance in FY2026 are summarised in the table below:

(₹ in crore)

Particulars	FY2026	FY2025	y-o-y Growth
Interest Earned	46,250.81	48,667.67	-4.97%
Interest Expended	28,268.49	29,636.35	-4.62%
Net Interest Income	**17,982.32**	**19,031.32**	-5.51%
Non-Interest Income	7,217.06	7,684.19	-6.08%
Revenue	**25,199.38**	**26,715.51**	-5.68%
Payment to Employees	5,391.72	4,810.83	12.07%
Other Expenses	10,089.37	10,774.71	-6.36%
Operating Expenses	**15,481.09**	**15,585.54**	-0.67%
Operating profit before Depreciation, Provisions, and Contingencies	9,718.29	11,129.97	-12.68%
Depreciation	516.08	485.11	6.38%
Operating Profit	**9,202.21**	**10,644.86**	-13.55%
Provision and Contingencies	7,933.10	7,030.14	12.84%
Profit Before Tax	**1,269.11**	**3,614.72**	-64.89%
Provision for Tax	335.78	971.82	-65.45%
Net Profit	**933.33**	**2,642.90**	-64.69%
Consolidated Performance			
Operating Profit	**9,179.54**	**10,661.40**	-13.90%
Net Profit	**889.34**	**2,575.54**	-65.47%

Key Balance Sheet Parameters:

Particulars	FY2026	FY2025	y-o-y Growth
Deposits	4,00,173.75	4,11,078.14	-2.65%
Advances	3,15,871.39	3,45,018.63	-8.45%
Balance sheet size	5,43,419.06	5,54,018.43	-1.91%

2.2 Business Performance Highlights

FY2026 was a year of stabilisation, transition, and strategic recalibration for the Bank. Against a backdrop of evolving macroeconomic conditions and internal transformation, the Bank prioritised strengthening its foundations over near-term growth. The Bank focused on balance sheet recalibration, leadership succession, asset quality improvement, and stronger governance, while laying the foundation for long-term value creation through the implementation of a refreshed strategic roadmap.

Balance Sheet Recalibration with Enhanced Granularity

During the year, the Bank focused on optimising the balance sheet and improving its structural resilience. This included consciously moderating growth, rationalising lower risk-adjusted return businesses, and re-allocating capital towards granular and higher-quality segments.

On the liabilities side, the Bank made steady progress in enhancing deposit granularity through a continued focus on retailisation and customer-led deposit growth. The share of retail deposits, as per Liquidity Coverage Ratio (LCR), improved to 47.9% from 46.6% in the previous year, reflecting reduced reliance on bulk sources.

On the asset side, the Bank adopted a selective, risk-calibrated approach, leading to moderated growth. The loan book declined by 8% y-o-y, driven by a conscious run-down in microfinance amidst an adverse asset quality cycle, alongside tightening of credit underwriting, and rationalisation of select large corporate exposures with sub-optimal risk-adjusted returns. The portfolio mix shifted towards secured retail, SME, and granular corporate segments.

Overall, these actions resulted in a more granular and resilient balance sheet, positioning the Bank for sustainable growth. The Bank continues to maintain strong capital and liquidity buffers, with a CRAR of 17.48%, CET 1 of 16.20% and quarterly average LCR of 118%, providing ample capacity to support future growth.

Leadership Transition

FY2026 witnessed a significant leadership transition phase, with the Bank strengthening its senior management team and organisational structure in line with its evolving strategic priorities. The Bank onboarded key leaders across businesses and control functions, including Retail Banking, Wholesale Banking, Risk, Technology, Finance, Internal Audit, and Human Resources. With the leadership team now largely in place, the Bank benefits from their diverse experience and strong execution focus.

In parallel, the Bank undertook an organisation-wide structural realignment, including integration of retail distribution channels, enhancement of branch-led delivery, and strengthening of data and digital capabilities. Together, these initiatives ensure that the leadership architecture and operating model are closely aligned with the Bank's refreshed strategic roadmap, supporting sharper execution and improved accountability.

Asset Quality

During the year, asset quality remained stable across key portfolios, excluding micro loans. Core portfolios such as vehicle finance, SME, secured retail, and wholesale banking demonstrated resilience, with slippages remaining broadly range bound. However, the adverse microfinance cycle continued to play out in FY26 as well, resulting in elevated credit costs during the year. The Bank responded through tightened underwriting standards, strengthened collection frameworks, and prudent portfolio management. Encouragingly, the microfinance portfolio has begun to show early signs of recovery, with declining slippages, reduction in early bucket delinquencies, and improving collection efficiency. These trends indicate that the portfolio is progressing towards normalisation, providing confidence that credit costs are nearing their peak, supporting a transition towards stable and calibrated growth.

Financial Outcome

Financial performance during FY2026 reflects the Bank's conscious focus on strengthening the foundation before than pursuing growth. The Bank reported a consolidated pre-provision operating profit of ₹9,180 crore and a Profit After Tax of ₹889 crore for the full year. Profitability was impacted versus prior year due to loan book moderation, adverse loan mix, and elevated credit costs, primarily driven by stress in the microfinance portfolio.

With growth gradually resuming, asset quality trends improving, and credit costs moderating, the Bank is well positioned for a meaningful improvement in profitability from FY2027 onwards.

Way Forward: P.A.C.E. Strategy to Drive Sustainable Growth

In FY2026, the Bank articulated its three-year strategic roadmap—P.A.C.E.— which provides a clear framework to drive sustainable and profitable growth:

- **Protect the Endowments:** Strengthen and preserve core franchises including vehicle finance, rural banking, and corporate relationships.
- **Accelerate Key Priorities:** Build a granular and lower-cost deposit base, scale SME and mid-market businesses, and improve efficiency.
- **Customer Centricity:** Deliver a unified 'One IndusInd' experience through digital innovation and superior service delivery.
- **Execution Excellence:** Drive a culture of strong execution discipline, sharper accountability, and cost efficiency.

Overall

FY2026 represents a year of deliberate reset and transition, with the Bank taking decisive steps to recalibrate its balance sheet, strengthen governance and compliance frameworks, and align its organisation for the future.

With a strengthened leadership team, improving asset quality trends, and a clearly defined P.A.C.E. strategy, the Bank is well-positioned to rebuild growth momentum, enhance stakeholder confidence, and deliver sustainable long-term value.



3. CONSUMER BANKING

3.1 Consumer Liabilities

During FY2026, the Bank continued to strengthen its customer-centric strategy across both premium and mass segments. The launch of the Indus Capital Gains Account Scheme marked a key step in addressing specialised customer needs with a seamless and compliant solution. The Bank further strengthened its premium portfolio, with Pioneer and Pioneer Private catering to the evolving requirements of affluent and high-net-worth customers. Simultaneously, the Bank enhanced its senior citizen offerings through the Indus Grande Care and Indus Care programs, delivering greater convenience and personalised experiences. While maintaining a strong foothold in the mass segment, the Bank strategically advanced its premiumisation agenda to support balanced and sustainable growth.

Indus StartUp Banking

Fuelling India's next wave of innovators

Launched in FY2026, Indus StartUp Banking is a purpose-built offering designed to support the banking and beyond-banking needs of startups, as well as mid-market segment enterprises. The flagship Indus Startup Current Account offers a three-year waiver on maintenance charges, zero setup fees on collection and payment solutions, expert-led global trade advisory.

Within its first year, about 35 ecosystem partners were onboarded including the Department for Promotion of Industry and Internal Trade (DPIIT), Atal Innovation Mission, and InnovHer, reinforcing IndusInd Bank's position as a trusted growth partner for startups across their lifecycle-from seed stage to unicorn status.

DIGICA 2.0: Transforming Current Account Onboarding Experience Through Digital Innovation

Launched in March 2025, DIGICA 2.0 was envisioned as a next-generation digital onboarding platform to redefine the Current Account acquisition journey. Built with a customer-first approach, the platform aimed to simplify account opening, reduce turnaround time, and deliver a seamless, secure, and hassle-free onboarding experience. In FY2026, DIGICA 2.0 has emerged as a key enabler in accelerating digital adoption, enhancing operational efficiency, and improving customer satisfaction (NPS). The success of DIGICA 2.0 highlights the Bank's commitment to leveraging technology to create superior customer experiences while improving operational efficiency. The platform has not only accelerated digital onboarding but has also strengthened our capability to acquire Current Account customers at scale with speed, consistency, and convenience.

Beyond Banking Solutions

Empowering businesses beyond the balance sheet

Recognising that business clients require more than traditional banking services, IndusInd Bank has curated a suite of Beyond Banking Solutions through select B2B partnerships. Through a dedicated digital platform, business customers can access a range of partner-led services at preferential rates, browsing personalised offers and enrolling seamlessly directly via the Bank's website.

3.2 SME and Merchant Acquiring

The Bank's Consumer Current Account portfolio sustained its growth trajectory, underscoring our deep engagement with the Business Owner segment. With nearly the entire branch network aligned to serve micro, small, and medium enterprises, our strategic focus remains firmly rooted in delivering tailored banking experiences that scale with our clients' ambitions.

Our flagship offering, 'Indus One Business', a unique auto-tier optimisation product, has emerged as a cornerstone in this journey with 60% product penetration by the year end, embodying Bank's philosophy of growing alongside its customers. Complemented by a comprehensive suite of merchant, trade, and forex solutions, the proposition caters seamlessly to businesses of all scales, providing them with a single-window solution for their evolving financial needs.



Investments in digital onboarding and workflow integration have further enhanced client experience, reinforced regulatory compliance and minimised risk exposure. This digital-first approach has ensured agility and robustness, enabling the Bank to respond effectively to today's dynamic business landscape.

The year also witnessed strong traction in merchant acquiring, with POS penetration across digital collection witnessing a notable rise along with profitability. The expansion of value-added services, including NFC-enabled soundboxes with card acceptance capabilities, has enriched the merchant experience while lowering the acceptance cost. These initiatives have further positioned the Bank as a holistic partner for businesses across physical and digital commerce, including e-commerce payment gateway solutions.

Looking ahead, 'INDIE for Business' is poised to become the unified digital platform for entrepreneurs and business owners, offering a range of features from integrated merchant servicing and bulk payments to secure transaction workflows with maker-checker controls.

Through sustained technology enhancement, sharper execution, and a focus on building high-quality portfolios, the Bank remains committed to empowering the Business Owner segment with progressive, efficient, and secure banking solutions.

3.3 Retail Payments

The Bank continued to witness growth in retail deposits during FY2026, consistent with the trend observed in the previous year. This growth was ably supported by the sustained increase in digital transaction volumes, particularly through the Unified Payments Interface (UPI). As of March 2026, UPI transactions by volume recorded strong year-on-year growth of 19%, while transaction value grew by 13%, reflecting deeper customer engagement and the rising adoption of digital payments across the Bank's ecosystem.

3.4 Client Wealth Management

The Wealth Management division played a critical role in the Bank's financial performance in FY2026. Throughout the year, we remained committed to delivering tailored solutions to meet our client's evolving insurance and investment needs while ensuring prudent risk management practices.

The Bank's Investment services division delivered consistent growth during the year, supported by increasing demand for comprehensive, multi-category coverage. We adhere to a rigorous investment selection process and offer a diverse range of products and solutions through partnerships with 34 Asset Management Companies. We have also enhanced our user interface for investment services, further improving the customer experience. As part of our expanding investment offerings, the Bank successfully obtained the Specialised Investment Funds (SIF) license in FY2026. This milestone strengthens our investment product suite and enhances our ability to serve the ever-evolving investor needs, particularly those of sophisticated clients seeking alternatives to conventional investment options within a robust regulatory framework.

3.5 RACC–Retail Assets and Cards

The RACC franchise, which encompasses retail agriculture, loans against property, credit cards, personal loans, business loans, loans against card receivable, gold loans, loans against securities, health care finance, prime home loans, and overdraft against fixed deposits, witnessed a de-growth of 8.9% in disbursement y-o-y. Card spends grew by 3.8% y-o-y, resulting in a 7.4% y-o-y growth in the overall book.

3.5.1 Retail Agriculture Business

To strengthen its presence in the core sector of the Indian economy, the Bank sanctioned over ₹4,296 crore to support more than 27,000 farming households across 143 districts in Madhya Pradesh, Gujarat, Haryana, Punjab, Kerala, Rajasthan, Maharashtra, and Chhattisgarh. These funds are supporting a wide range of agricultural and agri-allied activities, contributing to rural livelihoods and agricultural development in these regions.

In line with its commitment to enhancing digital literacy, the Bank continues to empower its customers by promoting and educating them about the benefits of cashless transactions through RuPay Debit Card and Net/Mobile Banking platforms.

The Bank has also extended loans to small and marginal farmers, women beneficiaries, and other underserved sections of society, reaffirming its commitment to financial literacy. By actively engaging with stakeholders in the agricultural value chain, the Bank remains informed about the latest developments in the evolving sector, enabling it to deliver tailored financial solutions catering to the diverse needs of its customers.



To ensure the financial security of its customers, the Bank offers insurance solutions that help safeguard their loan liabilities in the event of death or disability. Additionally, the Bank provides crop insurance to protect farmers against losses through the Pradhan Mantri Fasal Bima Yojana (PMFBY). The Bank also facilitates the implementation of government-backed schemes, including the KCC Modified Interest Subvention Scheme (MISS) and Pashu KCC (P-KCC) for individual farmers.



3.5.2 Loan Against Property

IndusInd Bank's Loan Against Property (LAP) business continued its growth momentum in FY2026, focusing on portfolio growth and maintaining asset quality. LAP gross advances increased by 6.7% y-o-y to ₹13,298 crore. The Bank's branch channel saw healthy contribution to overall disbursements, effectively reducing the cost of acquisition of loans. An increase in advances and fee income has ensured profitable growth for the business. New product variants introduced in FY2025 further boosted sourcing and revenue. The business continued to leverage its credit scorecards and collection capabilities to enhance asset quality and risk cost.

3.5.3 Prime Home Loans

IndusInd Bank's Prime Home Loans business was launched in September 2022 to offer loans to individuals for the purchase & construction of residential housing units. The business gathered momentum in FY2026, leading to advances growth of 45% y-o-y to ₹6,510 crore. The Home Loans business is currently being sourced from 22 locations across 13 states. The business will continue to focus on advancing growth and asset quality.

3.5.4 Personal Loans (PL)

PL advances increased by only 1% y-o-y. The focus was on Salaried Open Market Customers, Digital Business, and cross-selling Personal Loans to existing Savings account customers, contributing to 96% of disbursal volume. The product has a live portfolio size of 10,358 crore. The business will continue to grow with primary focus on robust asset quality and profitability.

3.5.5 Credit Cards

IndusInd Bank's credit card business demonstrated resilience and stability during FY2026, with spends registering a 4% y-o-y growth, reflecting the Bank's calibrated approach towards portfolio expansion and risk management. The overall card base remained stable at approximately 3 million cards, supported by seamless digital onboarding capabilities and continued focus on customer-centric product innovation. The business performance remained broadly aligned with industry trends, while the Bank continued to maintain healthy portfolio metrics and superior spending traction.

During the year, the Bank strengthened its credit card franchise through two strategic partnerships. The collaboration with Jio-bp was aimed at enhancing engagement within the premium customer segment, while the co-branded partnership with CRED was launched to cater to the evolving lifestyle and digital preferences of affluent customers. These initiatives are expected to further strengthen the Bank's positioning in the premium cards' ecosystem through differentiated value propositions and enhanced customer experience.

In FY2027, IndusInd Bank aims to build on its enhanced risk management framework and take a calibrated growth approach by scaling partnerships and aligning its product suite to the evolving consumer preferences, particularly in the co-brand and digital segments.

4. AFFLUENT BANKING

The Bank continues to strengthen its presence at the top end of the value chain through its flagship PIONEER and PIONEER Private propositions, delivering a bespoke banking and wealth management platform for High-Net-Worth Individual (HNI) and Ultra-High-Net-Worth Individual (UHNI) clients across India and global markets.

With PIONEER offerings extended across the Bank's expansive network of 3,136 branches, the customer base grew by 31% in FY2026. The PIONEER Private proposition for UHNI clients, launched in FY2025, has witnessed strong traction, with the customer base doubling in FY2026.

This sustained growth momentum is anchored in robust product and service pillars:

Elevated Service experience through experienced Affluent Bankers, a holistic product suite, dedicated service teams, and exclusive PIONEER lounges

Personalised Expertise enabled by a dedicated pool of specialists across banking and investment products, fostering trust and transparency in recommendations, supported by a comprehensive investment platform and curated opportunities

Exclusivity through best-in-class lifestyle benefits via differentiated Debit and Credit Card offerings, along with tailored privileges and offers

Future-Ready Technology Stack leveraging advanced analytics, machine learning, and automation to anticipate evolving client needs, while empowering relationship teams to deliver seamless, secure, and differentiated experiences with consistently superior service

The Bank remains focused on scaling its affluent franchise by extending bespoke, and holistic offerings, thereby deepening client engagement and driving growth in assets under management within this segment.

4.1 NRI banking

NRI Banking, an integral pillar of the Bank's Affluent strategy, continues to deliver robust growth and deepen global client engagement.

The segment has demonstrated continuous growth. A dedicated vertical in the Bank focused on gaining market share by leveraging vast distribution network, digital channels and partnerships. The Bank is today a dominant Private sector Bank in the NRI space.

In an endeavour to further strengthen its position, the Bank is working on expanding its product suite and partnerships across the globe. IndusInd Bank remains committed to the NRI community and soon will be offering a gamut of FCY products in addition to Savings and Term Deposits from its IFSC GIFT City branch - International Banking Unit (IBU).

To provide NRI clients with a seamless onboarding experience, the Bank offers a robust NRI Non-Face-to-Face Digital Account Opening platform, allowing NRI clients to open accounts from the comfort of their overseas homes. Recognising the importance of dedicated services, IndusInd Bank has designated 198 branches as NRI-focused branches. Moreover, to service NRI clients, the Bank has a strong Virtual Service team, Digital Banking platforms, and 24/7 Toll-Free Call Center numbers in select countries to cater to NRI clients residing outside India.



4.2 International Financial Services Centre Banking Unit (IBU) at GIFT City

The Bank's offshore branch, IBU at GIFT City, concluded the year with a balance sheet size of $2.66 billion (provisional and unaudited) as of March 31, 2026. The unit witnessed substantial growth in offshore business, offering a variety of services including accepting deposits mainly from Affluent Banking, Gems and Jewellery (G&J), Corporate and Commercial Banking Group (CCBG) verticals, Trade Credits, short-term and long-term loans (through syndication and Risk Participation) to overseas entities, Swaps, Derivatives, and other treasury products.

The IBU is instrumental in serving both existing and new clients, contributing to the overall Bank's balance sheet and profitability. With its comprehensive range of products in global currencies, the IBU plays a pivotal role in catering to the diverse needs of the IBU GIFT-based entities and Indian diaspora offshore. The Unit has extended the Bank's brand globally, as it offers end-to-end solutions to large corporates with international presence, engaging in the global syndicated loan and financial markets. Through these endeavors, the IBU has enhanced the Bank's global reach and established itself as a trusted global financial partner.

Furthermore, IBU's Global Markets desk undertakes derivative trades at IFSC GIFT City by leveraging and strengthening its presence to trade in non-deliverable derivatives. The desk generates steady revenue through trading and offering treasury risk solutions to global counterparties. Additionally, the IBU maintains a leading position with around 46% (as of December 31, 2025) market share in retail customer liabilities amongst the IBUs at IFSC GIFT City, highlighting its prominence in managing significant customer liability books.

The Bank continues to be at the forefront in its association with International Financial Services Centres Authority (IFSCA) in formulating guidelines on financial markets derivatives as a member of the Advisory Committee on Exchange Traded Currency Derivatives and on sustainable finance as a member of the Expert Committee on Climate Finance.

During Q4 FY2026, the escalation of military conflict involving Iran, Israel, and the United States disrupted global trade routes, notably the Strait of Hormuz and Red Sea, leading to higher freight costs, elevated insurance premiums, longer transit times, and volatility in energy prices. Considering the war situation, citizens of UAE and registered entities started looking to put funds at safe and regulated places which gave IFSC Banking Units a tactical advantage.

5. CONSUMER FINANCE DIVISION

The Consumer Finance Division (CFD) focuses on vehicle financing, the main domain expertise of the Bank. CFD has a healthy market share across product segments, deep customer penetration, and a well-managed business franchise.

The CFD extends funding for a wide range of Vehicles/ Equipment, which includes Heavy, Light, and Small Commercial Vehicles used for Goods and Passenger Applications, Auto loans, Two-Wheelers, Tractors, and Construction Equipment such as Excavators, Loaders, Tippers, Cranes, etc. Finance is extended for both, new and used assets in all the above segments. Low cost / Affordable Housing Loans are being offered in CFD enabling participation in the 'Housing for All' project, a key focus area of the Government of India.

CFD handled around 3 million loans with a loan outstanding of ₹1,02,715 crore in FY2026 as against ₹97,898 crore in FY2025, 5% increase over previous year. In terms of advances growth, the Affordable Housing loan recorded 23% growth and the advance stood at ₹2,839 crore. Light Commercial vehicles recorded robust growth with 12% growth over previous year with advances of ₹13,864 crore in FY2026 as against ₹12,361 crore in FY2025 followed by Small Commercial vehicles which recorded a 9% growth over the previous year at ₹4,692 crore from ₹4,311 crores.

CFD disbursed 8.56 Lakh loans in FY2026 amounting to ₹48,127 crore as against ₹48,374 crore in the previous year. Tractor funding increased to ₹3,169 crore in FY2026 as against ₹2,682 crore in FY2025. Commercial vehicle segment encompassing Medium and Heavy Commercial Vehicles, Light Commercial Vehicles, and Small Commercial Vehicles recorded a disbursement of ₹20,650 crore in FY2026 as against ₹19,485 crore in the previous year. Auto loan disbursements were at ₹10,909 crore in FY2026 for New Vehicles and ₹3,353 crore for Used Vehicles. Construction Equipment disbursements were at ₹6,330 crore in FY2026 as against ₹6,879 crore in FY2025. Two-wheelers showed a major reduction in disbursement to ₹2,736 crore from ₹4,061 crore in FY2025 as underwriting norms were made more stringent and sourcing restricted to low delinquency branches.

In line with the Bank's technology transformation agenda, the standalone payment accounting system has been integrated into the Oracle Accounts Payable platform, while the Loan Origination System has been successfully migrated to Salesforce. These strategic initiatives have significantly strengthened the technology backbone of CFD, enabling seamless system integration, improved process standardisation, and enhanced auditability.

As a result, the business is witnessing faster turnaround times, improved operational efficiency, and more robust governance and control frameworks. Additionally, CFD has enabled Bring Your Own Device (BYOD) capabilities for collections, replacing the earlier Pro Collect application. This has enhanced field productivity, enabled real-time monitoring, and improved operational flexibility for field teams.

6. BHARAT FINANCIAL INCLUSION LIMITED

6.1 Bharat Financial Inclusion Limited (BFIL)

Bharat Financial Inclusion Limited (BFIL), a wholly owned subsidiary of IndusInd Bank, is a business correspondent of the Bank for promoting financial inclusion and offers a wide range of banking products and services encompassing loans to microfinance customers, loans to merchants, liability products and remittances. BFIL has built an extensive distribution network particularly in rural areas, serving over 1.62 Lakh villages, and operates in 528 districts across 23 states as of March 2026, encompassing rural, semi-urban, and urban centres. With a dedicated team of approximately 32,000 field staff, BFIL facilitates daily financial transactions for customers, including small ticket loan disbursements, instalment collections, opening savings and deposit accounts and distribution of insurance products.

6.2 Assets

As of March 31, 2026, BFIL originated portfolio stood at ₹24,496 crore, reflecting a 34% y-o-y decline, primarily driven by slowdown in the microcredit business. The active borrower base stood at ~52 Lakh through its network of 3,427 branches across 23 states. This contraction in portfolio was largely attributable to industry-wide slowdown following the implementation of MFIN guardrails, which resulted in higher borrower rejection rates and, consequently, lower disbursement volumes. Additionally, the Company adopted a prudent and calibrated lending approach during the year, further contributing to the decline in disbursements.

Microfinance

BFIL's Microfinance business vertical is dedicated to empowering women entrepreneurs at the bottom of the economic pyramid, enabling them to achieve financial independence and improve their quality of life, including better health and well-being. These women engage in rural economic activities, such as



livestock rearing, farming, producing agricultural products, crafting handmade goods, tailoring and other livelihood activities. BFIL operates through a hybrid model that combines a high-touch approach, where field staff actively support borrowers in conducting financial transactions with robust, technology-driven processes enabled by its in-house digital platform, facilitating seamless and paperless loan origination and servicing.

Through its Microfinance business, BFIL has presence in 1.62 Lakh villages across 445 districts and 21 states. It manages the credit requirements of ~46 Lakh women borrowers.

During FY2026, the Indian microfinance industry was impacted by elevated borrower overleveraging, weakening portfolio quality and cautious lending practices across the sector. Lenders adopted stricter guardrails and tighter underwriting standards to control multiple lending and enhance credit discipline, which resulted in calibrated disbursement growth and reduced exposure to high-risk borrowers. While these measures moderated overall portfolio expansion, the latter part of the year witnessed sequential improvements in disbursements and asset quality, indicating early signs of stabilisation and recovery in the sector.

As of March 31, 2026, BFIL's Microfinance loan book stood at ₹16,439 crore, reflecting a decline of 45% from ₹29,960 crore in the previous year. This contraction was primarily driven by muted disbursements in the first half of the financial year during which the Company undertook process strengthening and implemented enhanced controls to improve the quality of originations. Disbursement momentum picked up in the second half of the financial year, along with a sharp improvement in fresh flows to arrear bucket i.e., current to 0+DPD movement. Loans originated since July 2025 have demonstrated excellent portfolio quality.

Further, the Microfinance portfolio has been brought under the Credit Guarantee Fund for Micro Units (CGFMU) scheme starting FY2026, with approximately 70% of the current (0 DPD) portfolio covered as of March 2026.

Loans to Merchants

BFIL, as a Business Correspondent of the Bank, has been offering loans catering to the needs of entrepreneurs managing micro-retail stores across the country, thereby addressing the 'Missing Middle' through its Bharat Super Shop (BSS) program. Through this channel, BFIL provides nano entrepreneurs with a comprehensive suite of banking services, including zero-balance current accounts, recurring deposits, secured and unsecured working capital loans, and digital payment solutions such as UPI and QR codes. These offerings are further complemented by mobile and WhatsApp-based banking channels, enabling seamless and convenient access to financial services.

As of March 31, 2026, BSS has been operating in 593 cities across 19 states, serving over 19.7 Lakh merchants, with an active borrower base of ~5.7 Lakh and a loan book of ₹8,042 crore, reflecting 11% year-on-year growth.

Further, the portfolio is covered under various credit guarantee schemes, including the Credit Guarantee Fund for Micro Units (CGFMU) and the Credit Guarantee Fund Trust for Micro and Small Enterprises (CGTMSE), with an aggregate coverage of 82% of the current (0 DPD) portfolio as of March 2026.



6.3 Liabilities

Consistent with its vision of being a diversified financial services provider, BFIL sourced approximately 176 Lakh active liability accounts on behalf of the Bank. The liabilities business remained largely resilient, remaining broadly stable on a year-on-year basis. As of March 2026, the total liability pool of BFIL-serviced customers with IndusInd Bank—including savings, current, recurring, and fixed deposit accounts—stood at ₹2,657 crore, remaining broadly flat year-on-year (down marginally by 0.9%).

6.4 Transaction Points and Customer Service

BFIL continuously endeavours to bridge the last-mile gap and enhance financial inclusion in India. In 2017, BFIL launched the Bharat Money Store (BMS) channel in collaboration with IndusInd Bank, creating a robust banking and transaction platform for Kirana Merchants to support this objective.

As of March 31, 2026, BMS has more than 85,000 Kirana Merchant outlets spread across 36,000+ villages, and 20 states reaching out to the remote corners of India. During the year, around 4,975 new merchants were onboarded. The merchants leverage BMS banking and transaction platform and function as banking touchpoints offering a range of banking and financial services to the customers. The liability balances through this channel stood at ₹694 crore as of March 2026.

During FY2026, the BMS outlets served around 21.7 Lakh customers and facilitated transactions aggregating to ₹2,825 crore, including Aadhaar-enabled remittances, opening of savings and deposit accounts, utility payments, and other financial services.



6.5 CSR Program

BFIL's CSR strategy focuses on inclusive rural development, addressing gaps in livestock healthcare, livelihoods, watershed development, natural resource management, and community health infrastructure through technology-enabled, partnership-driven interventions.

Bharat Sanjeevani

Bharat Sanjeevani is BFIL's flagship initiative delivering doorstep livestock healthcare through a technology-enabled 'Doctor on Call' model integrated with the Emergency Response Centre (ERC) and Mobile Veterinary Units (MVUs), ensuring timely access, improved productivity, and strengthened livelihoods.

The program is implemented in collaboration with Departments of Animal Husbandry in Himachal Pradesh, Karnataka, Maharashtra, Madhya Pradesh, Rajasthan, and Tripura. Simultaneously, a dairy-sector-focused partnership was formed with milk federations in Jharkhand, Tamil Nadu, and Uttar Pradesh, and independently in Telangana.

Program Impact Highlights

~43.53 Lakh
IVR hits

~19.7 Lakh
farmers served

~192 +
districts and
93,000 +
villages covered

21.5+ Lakh
livestock treated

~77.8 Lakh
vaccinations administered

2.41+ Lakh
artificial inseminations conducted

8.95+ Lakh
critical livestock lives saved

2,730 crores
economic loss avoided

Cow Sanctuary Program

The Cow Sanctuary Program focuses on improving animal health and strengthening institutional capacity in cow shelters across Madhya Pradesh and Uttar Pradesh through veterinary care, fodder development, and capacity building of shelter operators.

Program Impact Highlights

40,000+ Lakh
cows were treated

Fodder cultivation was undertaken across
710 acres, producing
2,000+ tonnes of green fodder

16,000+
cows were dewormed

As part of the Cow Sanctuary initiative, BFIL introduced Embryo Transfer Technology (ETT) in Uttar Pradesh in collaboration with the National Dairy Development Board (NDDB) to enhance cattle genetics and dairy productivity. Embryo Transfer Technology (ETT) is an advanced reproductive technique in which embryos from a genetically superior cow (donor) are collected and transferred to other cows (recipients/surrogates) to accelerate genetic improvement in cattle and enhance dairy productivity. To date, 165 embryo transfers have resulted in 15 confirmed pregnancies and 4 calves born, showing encouraging early outcomes. The nation's first diagnostic laboratory further supports timely disease detection through blood smear and fecal testing for sanctuary cattle and nearby communities.

6.6 Key Innovation: Digital Enablement through Bharat Sanjeevani

1962 WhatsApp Chatbot under Bharat Sanjeevani Rajasthan

BFIL introduced the 1962 WhatsApp Chatbot (24/7) under Bharat Sanjeevani Rajasthan to enhance farmer engagement and service accessibility through an Artificial Intelligence-driven digital platform. The solution enables farmers to access real-time livestock healthcare support, track service requests, receive information on government schemes, and connect with veterinary doctors via video teleconsultation.

Digital Impact (FY2026)

~1.24 Lakh cows were treated

29,000+ video teleconsultations

78,000+ chat-based teleconsultations

Technology-Enabled Doorstep Artificial Insemination Model of Bharat Sanjeevani Karnataka

Under Bharat Sanjeevani Karnataka, BFIL implemented a technology-enabled doorstep Artificial Insemination (AI) model, anchored by the Artificial Insemination Service Response Centre (AISRC) and a digital dispatch system, enabling real-time, accessible veterinary services for rural farmers.

Scale and Outreach (FY2026)

8.46 Lakh
beneficiaries reached

1.57+ Lakh
AI procedures conducted

1.55+ Lakh
calls managed

78,790
calves born

Bharat Sanjeevani 2.0 – NRLM

Bharat Sanjeevani 2.0 in collaboration with the Ministry of Rural Development, Government of India is a large-scale livestock-based livelihood initiative implemented under the Deendayal Antyodaya Yojana – National Rural Livelihoods Mission (DAY-NRLM). The program addresses structural gaps in the livestock ecosystem—such as limited veterinary access, low productivity, fragmented value chains, and weak institutional frameworks—through a comprehensive value-chain approach integrating livelihood enhancement for SHG members, capacity building, women-led enterprise promotion, market linkages, and technology-enabled monitoring.



Awards and Recognition

During FY2026, BFIL's CSR initiatives received several prestigious recognitions:

- First International Recognition: International Dairy Federation World Dairy Summit 2025 Award (Santiago, Chile) under the category 'Sustainable Farming Practices: Innovation in Animal Care,' for Bharat Sanjeevani. The International Dairy Federation (IDF) is a global organisation dedicated to promoting the dairy sector's interests and enhancing international cooperation among dairy stakeholders. Founded in 1903 and headquartered in Brussels, Belgium, the IDF operates as a non-governmental organisation that brings together dairy producers, processors, and various stakeholders from around the world. It represents 2/3 of global milk production and provides a permanent source of authoritative scientific and technical information relevant to the dairy sector.
- Distinguished Leadership Honour for Innovation in CSR at the Times Foundation – National CSR Summit for Bharat Sanjeevani Program.
- 'Shashakt' Award for Outstanding Livelihood and Skilling Initiative at the BeVocal Summit 2025 for Bharat Sanjeevani Program.
- CSR Excellence in Healthcare at FKCCI India CSR & Sustainability Conference & Awards 2025 for Bharat PRAGAT Healthcare.



7. WHOLESALE BANKING GROUP

In FY2026, the Bank undertook a comprehensive strategic realignment of its Wholesale Banking Group (WBG) to sharpen execution, enhance accountability, and build deeper domain capabilities. The reorganisation transitioned WBG towards a more granular, domain-led structure while retaining the strength of a fully integrated wholesale banking model. This calibrated shift was driven by evolving client expectations, increasing complexity in business environments, and the Bank's long-term aspiration to consolidate its position as a trusted, full-service financial partner across the wholesale ecosystem.

The Wholesale Banking Group delivers a broad, end-to-end suite of integrated financial solutions designed to support clients across their entire business lifecycle. Its offerings encompass working capital finance, supply chain finance, trade finance, and comprehensive cash management solutions, alongside capex and project financing, strategic advisory and structured financing, capital markets and global markets solutions, as well as a wide spectrum of cross-bank products and services. This integrated approach enables seamless solution delivery, deeper client engagement, and enhanced wallet share through coordinated, multi-product coverage.

FY2026 marked a phase of gradual recovery for Corporate India, underpinned by resilient domestic demand and sustained public capital expenditure, despite continued headwinds from global geopolitical developments, elevated input costs, and pressure on export-oriented sectors. Operating in this environment, WBG remained focused on franchise granularisation and calibrated consolidation of large corporate exposures, with a clear emphasis on improving risk-adjusted returns and optimising capital deployment. As of March 31, 2026, the Bank's wholesale book stood at ₹1,08,525 crore. The franchise continued to deliver on its strategic priorities while further strengthening portfolio quality and balance sheet resilience.

The wholesale portfolio remains predominantly anchored in higher rated relationships, with risk density consistently maintained well within the approved risk appetite. As of end-FY2026, customers rated A and above accounted for 80%+ of the wholesale portfolio, while asset quality remained healthy and stable. To deliver sharper client engagement across the wholesale franchise, WBG operates through clearly defined primary verticals, supported by specialised domain and product overlays.

7.1 Corporate Banking Group

The Corporate Banking Group anchors the Bank's engagement with large corporates and diversified conglomerates with annual turnover exceeding ₹1,500 crore, catering to clients with complex, multi-sector and multi-geography operating footprints. The Group follows a relationship-led and solution-oriented coverage model, integrating credit, transaction banking, treasury, capital markets and advisory capabilities to address consolidated group-level requirements. The group focuses on delivering bespoke financing solutions across working capital, structured credit, consortium, and capex financing, alongside advanced cash management, trade finance, risk management and global markets offerings. A key strategic priority remains deepening ecosystem penetration across upstream, downstream wallets, supply chain finance and broader group engagements.

7.2 Mid-Market Group

The Mid-Market Group caters to enterprises with annual turnover between ₹500 crore and ₹1,500 crore and represents a key growth engine for the Bank. The segment follows a relationship-led operating model, with strong emphasis on portfolio granularisation and liability-first engagement. The focus remains on supporting clients through their growth journey by offering customised working capital solutions, term finance, trade and transaction banking products, while progressively deepening wallet share. With sharper segmentation, enhanced coverage and disciplined underwriting, the Mid-Market franchise continues to deliver balanced growth, improving client profitability and long-term relationship longevity.

7.3 Institutional and Government Banking Group

This vertical serves a wide and growing institutional and government ecosystem, encompassing banks, NBFCs, insurance companies, mutual funds, capital market participants, financial sponsors, fintech entities, and multilateral agencies, as well as central and state governments, PSUs, and other statutory bodies. It plays a pivotal role in scaling the Bank's universal banking franchise by deepening long-term institutional partnerships, expanding transaction-led and flow-based business, and strengthening high-quality, stable liability relationships—thereby enhancing fee income, balance-sheet efficiency, and ecosystem participation.

Public Sector Group

The Public Sector Group maintains deep and long-standing relationships with PSUs, including Maharatnas, Navratnas, and Mini Ratnas, supported by a dedicated engagement model. While growth in this segment is pursued in a highly competitive environment, PSU relationships continue to provide stable asset quality and significant operating balances. The Group delivers customised solutions across trade finance, foreign exchange,

cash management and digital banking, alongside asset-side products and targeted retail offerings for PSU employees, reinforcing the Bank's position as a trusted PSU banking partner.

Government Banking Group

IndusInd Bank's Government Banking franchise is built around a solutions-led engagement model, anchored in Cash Management Services (CMS) and digital fund flow platforms supporting Central and State Governments, autonomous bodies, agencies and urban local bodies. The Bank has strengthened its position as a transaction partner by enabling end-to-end collection and payment solutions, integrating closely with government systems such as Public Financial Management System (PFMS) and State Integrated Financial Management System (IFMS). Leveraging its branch network and technology-enabled delivery capabilities, the Government Banking business continues to scale participation in public expenditure flows, infrastructure projects and agency mandates, positioning the Bank for sustainable, annuity-like growth in a progressively digitised government ecosystem.

Financial Services and Financial Institution Group

The Financial Services and Financial Institution Group enables engagement across the broader financial ecosystem—including Non-Banking Financial Companies (NBFCs), Housing Finance Companies (HFCs), insurance companies, mutual funds, fintechs and banks—backed by strong credit discipline and domain expertise. The group plays a critical role in transaction banking, correspondent banking, liquidity mobilisation and balance-sheet optimisation, while adhering strictly to domestic and international regulatory and compliance standards.

Financial Services

The unit serves as a key enabler within the financial services ecosystem, delivering a comprehensive suite of products and solutions to a diverse client base that includes NBFCs, housing finance companies, insurance companies, mutual funds, capital market participants, and public financial institutions. It has built deep and enduring relationships with leading industry players, supported by prudent risk selection and strong credit discipline, with a significant proportion of its portfolio rated 'A' and above (internal rating). The unit has also established a strong transaction banking franchise, emerging as a preferred partner for cash management and escrow services among large, well-rated NBFCs.

The unit has proactively responded to the rapid evolution of the financial landscape by expanding engagement with fintechs and other emerging financial service providers. Through partnerships with well-capitalised and established fintech platforms, it supports clients across their cash management and transaction lifecycle, enabling efficient onboarding, operational scalability, and flow-based engagement. This focus on new-age business models, combined with strong execution capabilities, positions the unit to capture emerging opportunities while building sustainable, fee-accretive, and high-quality institutional partnerships.

Financial Institution Group

The Financial Institution Group (FIG) oversees and manages relationships with banks and a wide range of financial intermediaries across global financial markets. The unit engages with a diverse universe of institutions, including domestic and international banks, development financial institutions (DFIs), export credit agencies (ECAs), and multilateral financial institutions (MFIs). FIG also administers and supervises the Bank's correspondent banking network, encompassing Nostro and Vostro relationships and RMA arrangements with counterparties worldwide, and plays an important role in the formulation and ongoing management of the Bank's correspondent banking and risk policies.

Over the years, FIG has evolved into a specialised vertical with a multidimensional mandate spanning business origination and facilitation, policy formulation, risk oversight and balance-sheet support, in addition to its core role as channel manager for the



Bank's correspondent banking franchise. Despite headwinds in the global trade and payments landscape arising from geopolitical tensions and volatility in international financial markets, the unit delivered resilient performance during the year under review. FIG supported the Bank in providing efficient and uninterrupted correspondent banking services to clients, while also contributing positively to both the top and bottom line through the development of a profitable and high-quality financial institutions portfolio.

7.4 Real Estate

The unit offers a comprehensive suite of specialised financing solutions for commercial and residential real estate and Warehousing/Logistics projects, with strong execution capabilities in construction finance and lease rental discounting. These offerings are structured to efficiently address developers' cash flow and capital requirements across the project lifecycle, enabling timely value realisation and liquidity optimisation while efficiently managing project profitability. The unit also plays a significant role in the Real Estate Investment Trust (REIT) ecosystem by providing advisory and syndication support, assisting clients with asset monetisation, structuring solutions, and capital-raising initiatives.



Key capabilities include Construction finance for Residential, Commercial and Warehouse/SEZ/FTZE, Industrial Parks, Data Centres, Inventory funding for near-completion residential projects, Lease Rental Discounting for Leased Commercial and Warehousing assets, and Loan against Property for completed Commercial assets. These, along with the gamut of Banking products like RERA-compliant escrow accounts, CMS/ Remittances and other trade products, Routing of Forex flows (inward & outward), non-fund limits (LC/BG), Salary accounts, and Term deposits, make the unit an end-to-end solution provider to the Bank's clients.

A key differentiator of the unit is its rigorous, micro-market-driven underwriting framework, which enables precise assessment of geography-specific demand-supply dynamics, project viability, and execution risks. This granular, data-ledapproach supports well-diversified portfolio construction, strengthens risk mitigation and ensures resilience across market cycles. Backed by strong sector expertise and disciplined execution, the unit continues to build durable client partnerships while driving sustainable and risk-adjusted growth in the real estate portfolio.

7.5 Gems and Jewellery

The Gems and Jewellery sector remains a critical contributor to India's export economy and plays a significant role in employment generation and Micro, Small, and Medium Enterprises (MSME) development. As a key focus area within India's growth agenda, the sector continues to benefit from export-led demand, value-chain expansion, and increasing formalisation. The Bank's Gems and Jewellery unit represents one of its flagship domain leadership verticals and is among the leading financiers of this sector in India and globally.

Over the years, the unit has evolved from a predominantly mid-stream financier of polished diamond manufacturers into a comprehensive value-chain partner. It now offers tailored financing solutions across rough diamond trading, polished diamond distribution, jewellery manufacturing and distribution, domestic retail jewellery, and emerging segments such as lab-grown diamonds. In addition to operations within the domestic tariff area, the unit has successfully expanded its international engagement through GIFT City, supporting clients with presence across key global hubs including Hong Kong, the UAE, Belgium, the USA, and Luxembourg.

8. SME BUSINESS – WHOLESALE

The Bank's Small and Medium-Sized Enterprises (SME) business spans the Retail and Wholesale Banking Groups, with SME units forming a critical pillar of growth within Wholesale Banking. In FY2026, the Bank undertook a realignment of its SME coverage structure to better align with evolving customer requirements and improve execution efficiency. The SME unit now operates across multiple verticals, structured around customer type and product needs, enabling sharper focus and more relevant engagement.

As part of this realignment, SME customers with annual turnover above ₹50 crore have been brought under the Wholesale Banking coverage structure. In addition, Corporate Agri and Supply Chain verticals continue to cater to niche segments within the SME ecosystem, addressing sector-specific requirements and end-to-end value chain financing opportunities.

The customer remains central to the Bank's SME strategy. To deliver a more holistic and seamless experience, the Bank has consolidated its SME coverage and aligned it closely with branch networks to enable 'One Bank, One Customer' coverage. Dedicated MSME Hubs across the country now function as one-stop solutions, offering MSME customers comprehensive banking and financing services under a single, integrated framework.

A focused push in the SME and MSME segment also enhances the Bank's contribution to Priority Sector Lending (PSL). With the Government's increasing emphasis on ease of doing business for MSMEs, the Bank expects healthy and sustainable growth in this portfolio over the medium term.



8.1 Agriculture Business Group

Following a value chain financing approach, the Bank's unit covers the entire Agri value chain, from HNI farmers to Agri Corporates. With a strong presence in 17 states, operating across 60 locations and catering to 33 major different commodities, the unit has established a robust foothold in core agriculture-based markets.

The unit leads in commodity funding through its flagship Pledge Finance product and is increasingly focusing on mid-sized food and agri corporates, particularly in dairy and edible oils. To strengthen value chain financing, 7–10 agri clusters have been identified for dedicated coverage and loan processing through the branch network. This initiative aligns with the Bank's strategic priority to enhance its Priority Sector Lending (PSL) performance.

Additionally, the Bank is exploring new growth avenues through corporate-linked value chain, and Farmer Producer Organisation-backed funding models to further ramp up the corporate agri book.

8.2 Supply Chain Finance (SCF)

This unit strategically supports the Bank's agenda to deepen portfolio granularity by offering comprehensive financing solutions, including channel finance and vendor finance, tailored to meet the needs of dealers and vendors across diverse industries. Key sectors served include automotive and automotive OEMs, steel, and consumer durables.

The supply chain finance product offered by the unit has significantly strengthened relationships with large corporations, and it is supported by a dedicated and experienced relationship team, robust product propositions, and seamless services. Using a hub-and-spoke model, the unit covers more than 250 business locations, serving around 2,000 dealers and 3,000 suppliers through a range of comprehensive product structures.

The SCF portfolio has been one of the key contributors to the initiative of portfolio granularity for the Bank's corporate franchise. The Bank continues to invest and build its capabilities in small businesses.

The Bank's comprehensive SCF product solutions are among the best-in class, further validated by various accolades. The unit received several recognitions at International and Domestic platforms for SCF solutions/business. Our supply chain finance team won 8 awards for 'Best Supply Chain Solution' at the Asset Triple A Treasurise Awards 2025—one for each distinct solution designed for our clients across industries. This marks the 7th consecutive year of being honoured for delivering innovative and high-impact working capital solutions that power India's real economy. Our supply chain franchise was also awarded Certificate of Excellence for Digital Transformation and Excellence in Supply Chain in the 4th Edition of the BW Supply Chain Management Leadership Awards 2025.

These accolades underscore the Bank's commitment to offering best-in-class, industry-leading solutions.

Additionally, the Bank has maintained a high-quality portfolio in its SCF book and achieved significant growth, owing to its strict governance processes and comprehensive portfolio monitoring tools.

9. DIGITAL BANKING

During the year, the Bank continued to drive its Digital 2.0 agenda–accelerating the shift from being tech-enabled to tech-led. Overall, the digital strategy of the Bank strives to achieve 3 objectives:

- Creating an efficient and profitable digital business through marketing of the Bank's digital platforms and partnerships
- Drive superior customer engagement and experience
- Drive cost-efficiency and productivity through 'zero operations' design principles



IndusInd Bank now has one of the most comprehensive digital stacks for new customer acquisition with end-to-end digital journeys for multiple products—savings accounts, term deposits, current accounts, personal loans, credit cards, and small-ticket business loans. These are integrated with Video KYC capabilities and marketing platforms to drive platform marketing, funnel management and conversions. The lending platforms are enabled with real-time decision algorithms that leverage advanced analytics and machine learning.

The direct digital business model of the Bank scaled significantly in the last three years, with the digitally acquired liabilities balance sheet growing at a CAGR of 21% and digitally acquired assets balance sheet growing at 117% over the three-year period. In FY2026 alone, digitally acquired assets grew 19% y-o-y. The Bank also acquired close to 1,85,000 new credit card relationships through digital channels and partnerships in FY2026.

The digital business model emphasises efficiency, with customer acquisition costs for digitally acquired clients significantly lower than those acquired offline. The digital marketing team focuses on multiple aspects including performance marketing, content marketing, and awareness marketing.

To enable quality, stability, and performance at scale, the Digital function has undertaken a focused strategic shift towards enhancing its existing delivery structure, based on two key tenets:

- **Automation-embedded:** Increase adoption of automation across the development and testing lifecycle to reduce manual dependency, increase delivery quality at scale, and improve time-to-market.
- **Audit-aligned process standardisation:** Establish robust, well-defined processes aligned to audit and compliance requirements, ensuring end-to-end traceability, documentation, and governance.

9.1 Scale-up of INDIE as a Platform- A Revolutionary Way to Bank

Launched in October 2023 and fully rolled out in FY2026, INDIE represents an innovative and transformative digital banking proposition. The platform is designed to redefine personal finance by transitioning from a traditional product-led approach to a customer-centric operating model, delivering best-in-class capabilities across payments, lending, wealth management, deposits, rewards/loyalty, and family banking. Anchored on the core pillars of hyper-personalisation, innovation, trust, and security, INDIE offers a differentiated suite of features, including:



1. **Advanced payment capabilities** with smart recurring setups and proactive reminders
2. **Flexible Line of Credit** offering seamless and on-demand access to funds
3. **Personalised and transparent loyalty program** designed to enhance customer engagement
4. **Enhanced security architecture**, including virtual disposable cards, numberless cards, and super-OTP for low network scenarios
5. **Simplified and intuitive wealth management** solutions for better financial planning
6. **Unified, single-view dashboard** enabling customers (domestic and NRI) to manage all banking relationships—across loans, wealth, cards, and deposits—on one platform

During the year, with the sunset of the IndusMobile banking app in December 2025, the Bank completed the migration of customers to the upgraded INDIE platform-marking a significant step in its digital transformation journey towards a unified, future-ready, and customer-centric experience.

As of March 2026, the INDIE app has a registered user base of 4.8 million, with a robust Monthly Active User (MAU) rate of 58%, reflecting strong customer adoption and sustained engagement. Over the past year, several key feature enhancements have been rolled out to further strengthen the platform's capabilities and customer experience, some of the key features are as follows:

1. **User Registration and Access**: Broadened user access by enabling standalone credit card customers, joint account holders and NR customers for a seamless signup experience.
2. **Customer experience Improvements**: Added UI/UX refinements and richer account management tools resulting in a smoother user experience.

The scale-up of the registrations on the INDIE platform has enabled larger-scale brand campaigns like IndusInd Bank's festive campaign, #GiveMoreGetMore, a celebration of generosity, financial empowerment, and the joy of giving. Anchored by a heartfelt theme 'Account Bada Toh Dil Bada' (When your account grows, so does your ability to fulfil the dreams of your loved ones), the campaign inspires customers to make their loved ones' dreams come true and spread happiness this festive season. The campaign encouraged customers to celebrate the festive season while IndusInd Bank takes care of their financial needs via Personal Loan.

Today, IndusInd Bank's upgraded app INDIE is ranked among the top banking apps in the country with Play Store Rating of 4.6 and an App Store Rating of 4.7. This underscores INDIE's strong market positioning, reflecting high customer satisfaction, superior user experience, and the Bank's continued focus on delivering best-in-class digital banking solutions.

9.2 Scale-up of INDIE for Business–All in One Business Banking App for MSMEs

Launched in December, 2025, INDIE for Business scaled to 0.6 million registered customers—emerging as a primary MSME banking platform of the Bank.

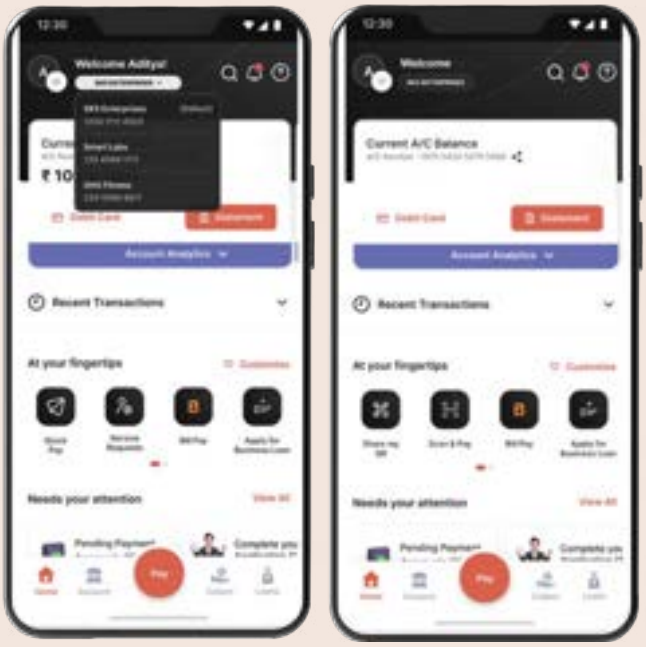
IndusInd Bank continues to scale its MSME digital ecosystem through 'INDIE for Business', a comprehensive mobile-first platform designed to simplify, digitise, and streamline end-to-end business banking.

During FY2026, the platform witnessed strong growth in adoption, engagement, and transaction depth, alongside continued improvements in customer experience, service capability, and platform stability.

With INDIE for Business, clients can:

- Register instantly through a seamless 100% digital journey
- Access a 360-degree consolidated view across multiple entities and relationships
- Switch seamlessly across businesses/accounts for unified control
- Execute bulk payments for salaries and vendors
- Make tax and statutory payments through simplified flows
- Complete bill payments and recurring obligations efficiently
- Drive digital collections via QR, POS, payment links, and ledger solutions
- Raise and track service requests digitally, improving turnaround times

The platform has seen significant acceleration in transaction volumes across payments categories, indicating increasing adoption as a primary operating account for MSMEs. Growth in digital servicing through in-app service requests has further strengthened customer experience while reducing dependency on physical channels. The Bank remains focused on expanding capabilities, including cross-border payments, while continuing to enhance platform stability, service experience, and MSME relevance. The app has a rating of 4.6 on the App Store and 4.6 on the Play Store.



9.3 Migration of Customers to New Net Banking Platform

During FY2026, the Bank successfully undertook a large-scale transformation of its Internet Banking platform, migrating active clients from the legacy IndusNet system to a modern, cloud-based infrastructure. This transition was designed to enhance customer experience, strengthen security and compliance, and enable scalable, straight-through digital processing.

The new platform introduces a unified and intuitive user experience, including simplified registration and login journeys, a consolidated dashboard, and improved navigation aligned with customer feedback. Key enhancements include integrated wealth management, seamless bill payments, digital loan servicing, credit card integration, and a feature-rich service portal.

The platform also incorporates robust regulatory and security controls such as role-based access, maker-checker validations for corporates, compliant transaction frameworks, and advanced authentication mechanisms, ensuring full adherence to regulatory guidelines.

Migration was executed through a phased, risk-based approach, prioritising active client segments and progressively enabling required features. By March 2026, most of the individual clients holding accounts and credit cards, across domestic, NRI, and other customer segments had been successfully migrated, with the remaining clients scheduled for completion in a controlled manner.

Overall, this transformation marks a significant milestone in the Bank's digital evolution, delivering a secure, scalable, and customer-centric Internet Banking ecosystem.



9.4 Launch of new GIFT City Retail Net Banking

In addition to the GIFT CITY mobile application launched last year, IndusInd Bank has also developed a comprehensive Net Banking platform for GIFT City IBU Retail customers, ensuring a fully integrated digital banking ecosystem. The platform is designed to cater to the diverse and evolving needs of global clients, offering secure, efficient, and easy-to-use online banking services accessible anytime, anywhere.



The key features of the GIFT City IBU Net Banking platform include:

Digital Access and Registration: Customers can conveniently access their accounts online with a secure login process, enabling quick registration and easy account activation.

Comprehensive Account Management: View account balances, transaction history, and detailed statements, with options to download and manage financial records effortlessly.

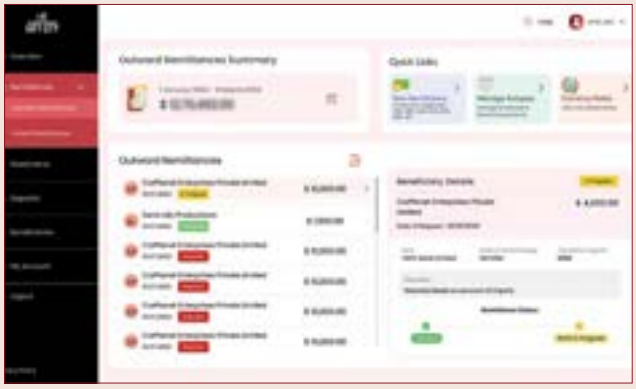
Global Fund Transfers: Customers can access Gift City accounts across multiple currencies and execute outward and inward remittances efficiently with robust cross-border payment capabilities. Customers can also add/manage beneficiaries and schedule recurring transactions.

Deposit and Investment Management: Open, manage, and renew term deposits with real-time interest rate visibility and flexible maturity instructions.

Advanced Security Framework: Equipped with multi-layer authentication including OTP, password protection, and secure encryption protocols to ensure safe and reliable transactions.

User-Friendly Dashboard: An intuitive and responsive interface offering a seamless user experience with easy navigation across various banking services.

Self-Service Capabilities: Empowering customers with tools to manage profiles, update preferences, and handle transactions independently without the need for physical branch interaction.



The Bank is working closely with IFSCA to bring new offerings to the market to continue catering to the growing needs of Gift City users.

9.5 Indus Easy Credit: Accelerating Business Transformation

Indus Easy Credit, the Bank's flagship digital lending platform, continued to accelerate the business transformation agenda by delivering a seamless, end-to-end digital journey across retail loan products—including credit cards, personal loans, unsecured business loans, and working capital loans.

The platform has end-to-end digital disbursement journeys for both existing-to-bank and new-to-bank customers, including capabilities such as account aggregator, advanced risk models, e-sign, e-mandate, and e-stamp. During the year, the pre-approved personal loan journey was migrated to this platform, creating a more efficient framework with significantly enhanced risk and control checks, and strengthening overall scalability and governance. Additional features such as top-up loan functionality and readily consumable APIs for lending partners further enriched the platform's ecosystem. The above efforts were integral to the Bank maintaining momentum across asset products sourcing in FY2026.



9.6 Digital Partnerships

The Bank is strategically positioning itself as a preferred partner for fintech companies and broader ecosystem players by adopting a technology-led operating model that emphasises scalability, with over 500 APIs currently hosted on its gateway. These APIs enable external partners to integrate efficiently with the Bank's systems in a secure, compliant, and standardised manner, ensuring adherence to regulatory requirements while delivering high performance and reliability.

Recognising the growing importance of partnerships in transforming the financial services landscape, the Bank has proactively expanded its collaboration efforts with a diverse range of external entities. These include fintech companies, digital marketplaces, aggregators, and other ecosystem players, with the objective of enhancing product reach, improving customer acquisition, and driving operational efficiency.

The Bank has already established a strong network of partnerships with leading fintech platforms and digital marketplaces to drive the sourcing and distribution of key retail products, such as credit cards, personal loans, and fixed deposits. As part of this strategy, the Bank has recently gone live with CRED for sourcing co-branded credit cards and maintains active partnerships with major aggregators such as Paisabazaar (for credit cards and personal loans) and BankBazaar (for credit cards). On the liabilities side, the Bank has established tie-ups with prominent platforms such as Airtel Payments Bank and Stable Money to drive deposit sourcing. Additionally, the Bank is in advanced stages of discussions with several other leading ecosystem players to further scale its liabilities franchise.

9.7 WhatsApp Banking

During the year, WhatsApp Banking further strengthened its position as a key digital servicing channel for the Bank, enabling scalable, seamless, and efficient customer engagement across key products and services, catering to nearly 6 million registered users.

The platform continues to offer a comprehensive suite of services through a mix of fully digital journeys within the channel as well as integrated flows across the Bank's digital ecosystem. This ensures that customers can conveniently address a wide range of service needs with minimal reliance on assisted channels.

These enhancements have significantly improved customer convenience while streamlining service fulfilment and reducing dependency on traditional service channels.

WhatsApp Banking continues to witness strong customer engagement, with consistent repeat usage reflecting growing customer trust and preference for conversational, on-demand servicing. The platform plays an increasingly important role in resolving customer queries and enabling self-growth service, contributing meaningfully to improved turnaround times and overall service experience.

The Bank is further strengthening its WhatsApp Banking capabilities, with a continued focus on enhancing customer experience, expanding service coverage, and driving deeper adoption of digital self-service channels as part of its broader digital transformation agenda.



9.8 Digital Banking Unit

Since the Government of India's announcement in FY2023 reaffirming its commitment to making the delivery of financial services accessible to all through Digital Banking Units (DBUs), IndusInd Bank has set up two DBUs in Jalandhar, Punjab, and Chengalpattu, Tamil Nadu.

The DBUs deliver digital banking products and services in a dual mode–via self-service kiosks as well as assisted service. The Key Performance Indicators for the DBUs in FY2026 have been as follows:

Key Performance Parameters	Number
No. of Savings Bank Accounts Opened	433
No. of Term Deposit Accounts Opened	191
Financial Transactions Facilitated	**23,390**
Non-financial Transactions Supported	1,165
No. of Loans	**17**
Service Uptime (%)	**99.7%**

10. GLOBAL MARKETS GROUP

The Global Markets Group (GMG) comprises three main functions:

- Asset Liability Management (ALM)
- Trading (Rates, Equities, Foreign Exchange, and Derivatives)
- Client Sales, comprising the Financial Markets Sales and Solutions team, which provides hedging strategies to clients for their exposures across foreign exchange and interest rates, and the Credit Sales team, which provides clients' access to the Debt Capital Markets.

The Asset Liability Management Unit manages various regulatory requirements, including Cash Reserve Ratio (CRR), Statutory Liquidity Ratio (SLR), Liquidity Coverage Ratio (LCR), Intra-day Liquidity (IDL), Net Stable Funding Ratio (NSFR), as prescribed by the Reserve Bank of India and other regulating bodies. In addition, the Desk manages the day-to-day and medium-term liquidity requirements of the Bank through appropriate funding avenues involving both ₹ and foreign currency.

The Trading Desk transacts across asset classes such as interest rates, equities, foreign exchange, and commodities. It strategises and takes proprietary positions in government bonds, corporate debt, equities, interest rates (₹ and foreign currency), interest rate futures, and currencies.

The Foreign Exchange and Derivatives Trading Desk focuses on currency and interest rate derivative products for proprietary positions and also acts as a liquidity provider and market-access facilitator for client business. The desk is an active market-maker and executes various products across asset classes with established market counterparties and leading corporates.

The Equity Desk takes proprietary positions in primary offerings as well as trades in listed securities.

The Credit Sales Desk is responsible for providing solutions to corporate and institutional clients seeking to access the Debt Capital Markets for raising short-term and long-term funds through various instruments such as Bonds, Non-Convertible Debentures (NCDs), Commercial Papers (CPs), Zero-coupon Bonds (ZCBs), Tax-free Bonds, NCD-cum-Warrants, and other non-SLR instruments, by acting as arranger and/or investor for Primary NCD issuances. The team is also responsible for the placement of such securities across various institutional clients/investor segments such as mutual funds, insurance companies, pension and provident funds, banks, NBFCs, wealth managers, Foreign Portfolio Investors (FPIs), corporates, Alternate Investment Funds (AIFs), and family offices. The team undertakes products as permitted in the board-approved Funds and Investment Policy of the Bank.

The Financial Markets Sales and Solutions team provides hedging solutions to large corporations, financial institutions, mid-market corporations, and consumer clients for managing their foreign exchange and interest rate exposures. The Bank enters into



these transactions based on strict suitability, appropriateness , and credit criteria. In addition to these Over-the-Counter (OTC) products, the Bank is also a Trading-cum-clearing member of NSE and BSE, which enables the Bank to offer a web-based platform across client segments for hedging their currency exposures in the exchange-traded currency derivatives market. The Financial Markets Sales and Solutions team also offers bullion solutions to clients on a consignment basis.

During the year, GMG continued to actively undertake proprietary and client hedges across foreign exchange, interest rates, derivatives, credit markets, and equity IPOs. The Bank has a presence in offshore markets through the Global Markets Desk at its IBU in GIFT City. Further, the Bank expanded the range of products offered through the IBU as permitted under the new liberalised guidelines issued by IFSCA.

The Bank has well-laid-out board-approved Funds & Investment and Risk Management Policies, Client Suitability and Appropriateness Policy, and appropriate systems support to monitor transactions and risk on a real-time basis. Given the dependency on systems and trading platforms, the Bank has conducted Business Continuity Plan (BCP) drills regularly. The Bank has an integrated treasury application interfaced with the Risk Monitoring System that covers all client and trading products of the Global Markets business and provides a seamless transaction flow.

11. TRANSACTION BANKING GROUP

The Bank's Transaction Banking Group (TBG) provides customers with a comprehensive range of products and services across all business units of the Bank. Its product offerings include Cash Management Services (CMS), Trade Services/Trade Finance solutions, and Global Remittance products. These products and services are delivered through various digital banking platforms offered by the Bank through TBG.

Under the CMS offerings, the Bank offers customised and differentiated products to its Corporate and Consumer Banking customers, facilitating their payables and receivables management. The Bank develops these solutions, both in-house as well as by partnering with external technology partners, enabling seamless payments, collections and escrow solutions. The Bank continues to focus on key CMS offerings and has achieved reasonable success in collection solutions on Cash/Cheque, Remote Cheque Scanning, NACH/e-NACH, Direct Debit, BBPS, Virtual code-based collections, UPI-based one time/recurring collections, and Escrow services. Apart from serving as a sponsor bank for co-operative banks, the Bank continues to be one of the largest sponsor banks handling settlements for non-bank PPI issuers. It provides settlement services across a wide spectrum of products (Visa, Master, RuPay, UPI, IMPS, NFS, NETC, etc.), while also offering API-based services on merchant settlements.

The Bank strengthened its transaction banking franchise through a diversified escrow portfolio spanning PPI, lending, real estate, capital markets, and structured finance, enabling compliance-driven growth and stable fee income. Through its enhanced Escrow backend system for customer and deal management, the Bank delivers regulatory compliance and governance assurance, risk mitigation, fund security, and operational efficiency. Additionally, the Bank offers e-Stamping and e-Signing for agreements under CMS and Escrow services.

Apart from providing bespoke CMS solutions to its corporate clients, the Bank continues to grow its presence in the government/PSU segment as well. The Bank's Digital Banking platform is well integrated with Government Payment System, IFMS, e-Tendering solution providers, GeM Portal, and PFMS platforms, thereby enhancing these flows vide CA and SA held with the Bank. One such mandate handled by the Bank was managing the DBT scheme of the Government of Assam for promoting entrepreneurship for skilled workers and women empowerment. Besides, the Bank is one of the two private sector banks to get integrated with Government of Tamil Nadu's e-governance portal for handling all DBT schemes of the State.

During the fiscal year, the Bank enabled State Tax collection for the Government of Madhya Pradesh, facilitating the seamless collection of State tax revenues. The Bank also introduced a Bulk Tax payment facility as an enhancement to its existing Direct Tax payment capability, allowing corporates to undertake consolidated Direct Tax payments digitally through the corporate banking channel. This builds on the Bank's existing capabilities that enable customers to pay Income Tax and Goods and Services Tax through their IndusInd Bank accounts, both online and through the Bank's branch network, as well as Customs Duty, Central Excise, and Service Tax payments through ICEGATE via digital channels. The Bank continues to progress on integrations with additional State Treasuries for the collection of State tax and non-tax receipts.

The Bank offers an all-inclusive range of customised trade services and trade finance products designed to meet the requirements of Large, Medium and MSME customers based in India and GIFT City. Its Trade Product Suite includes Trade Services (A1, A2 transactions, Collections), Trade Finance (Factoring, LC Bill Discounting, Bill/Invoice Discounting, Buyer's/Supplier's Credit, Pre/Post Shipment Export Finance) and other ancillary trade solutions for transactions involving ODI, FDI, Project Office/Branch Office/Liaison Office, being undertaken by

its clients. The Bank continues to be one of the significant players in India linked to Cross-Border Remittances, enjoying a significant market share facilitating LRS Outward Remittances from India, apart from being a preferred India Correspondent for Overseas Banks, Exchange Houses, and Money Services Businesses/Money Transfer Operators for their India-bound flows.

The Bank continues to augment its capabilities across digital platforms, both, Web and App-based. The clients embraced the Bank's platforms for initiating their Domestic as well as cross-border payments and trade transactions, with an increase in client adoption and transaction volumes across the web portals, mobile apps, H2H, SFTP and API platforms. The digital platforms offer a wide range of functionalities for clients to initiate Individual and Bulk payments, process Payroll, make Tax, EPFO, and ESIC payments, manage Bank Guarantees, issue Letters of Credit (LCs), undertake Inward and Outward Remittances, and process Import and Export collections. The platform also provides a comprehensive view of IDPMS / EDPMS Dashboards as well as allows for regularisation of such transactions. The Bank is amongst the first cohort of banks to go live with digital trade initiatives such as Automated e-Stamping, Digital Document Execution and end-to-end electronic Bank Guarantee Issuance.

The Bank has witnessed impressive growth in its Connected Banking offering, further broadening its partnership with platforms like Tally, Zoho, Marg, etc., bringing ease of payments at the client's doorstep. Furthermore, the Bank has also integrated collections services into these platforms to enable well-rounded client experience, including account updates and reconciliation.

The Bank rolled out online FX rate booking for corporate clients on Indus Direct Trade and Indus Direct Mobile app. With this launch, corporate internet banking users can now book online FX rates for Cash / Tom / SPOT and all tradable currencies online. The platform also enables corporates to select pre-booked rates within the portal if the rates have been booked offline.

The Bank was among the first banks to go live on IBDIC's One Trade platform. One Trade is a +platform created by IBDIC to facilitate digital trade finance solutions. During first cohort, digital document presentation under LCs will be facilitated through the platform. This partnership positions IndusInd Bank as a first mover in trade digitisation, delivering greater efficiency, transparency, and scalability for our clients. It reflects our commitment to innovation and leadership, ensuring we stay ahead in a rapidly evolving trade ecosystem.

The Bank integrated with Invoice Hub, which provides invoice fingerprinting and verification solution. It enables de-duplication of invoices to mitigate the risk of multiple financing of the same invoice across credit-worthy buyers and sellers, while also providing risk alerts and Early Warning System (EWS) triggers.

The Bank offers robust capabilities around custom account statements (including Intraday, Swift formats) which are delivered via email/ SFTP to suit the ERP requirements of the client to give real-time balance updates.

The Bank offers customised solutions for e-Tendering (TenderPro) and land acquisition (Indus e-Gov) clients, in addition to launching a dedicated WhatsApp Banking channel for corporate client servicing.

The IndusCollect platform offers a one-stop payment gateway collection solution covering Debit/Credit Cards, Net Banking, UPI, and Wallets.

The IndusDirect Mobile App has been redesigned to provide a simple and seamless digital banking experience for corporate customers. Built using modern microservices and cloud-ready technology, the App offers a consistent experience across user interfaces. It is secure, scalable, and reliable, helping improve performance, enable quicker updates, and support future growth.



12. FINANCIAL RESTRUCTURING AND RECONSTRUCTION GROUP

The Financial Restructuring and Reconstruction Group (FRRG) oversees all operations related to the recovery of non-performing loans and restructuring of corporate loans. The Group also assists in sale of NPAs/stressed accounts for the Bank and monitors security receipts issued during such sales.

The Bank has also actively utilised the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI Act) and the Recovery of Debts Due to Banks and Financial Institutions Act, 1993 (RDDB Act) to recover dues of corporate cases. Additionally, the Bank is actively utilising other tools provided by the Reserve Bank of India, such as the Prudential Framework for Resolution of Stressed Assets/ Transfer of Loan Exposure/compromise settlement.

13. GENERAL BANKING OPERATIONS

The Bank continues to strengthen its policy framework on 'Know Your Customer' (KYC) in line with regulatory requirements. A simplified KYC procedure has been implemented to promote financial inclusion, enabling individuals from lower-income groups to open accounts with minimal documentation, in accordance with RBI guidelines.

To enhance operational efficiency, the Bank has implemented an advanced workflow and imaging system across key processes, including account opening, term deposit bookings, trade finance transactions, and branch expense processing. This system facilitates real-time processing and seamless movement of transactions from branches to centralised operations units, reducing dependency on physical documentation and improving turnaround times, thereby enhancing operational efficiency and customer service standards.

As part of its digital transformation initiatives, the Bank has enabled digital account opening through a mobile-based platform, supporting end-to-end straight-through processing with online KYC verification. This has resulted in improved turnaround times, enhanced customer convenience, and strengthened control mechanisms.

In line with the Prevention of Money-laundering (Maintenance of Records) Rules, 2005 (as amended), the Bank has adopted electronic KYC documentation. Further, pursuant to RBI guidelines permitting Video-based Customer Identification Process (V-CIP), the Bank has implemented V-CIP to facilitate remote customer onboarding in a secure and compliant manner.

The Bank participates in clearing operations through the Cheque Truncation System (CTS), with 2,690 branches covered under grid clearing, supported by CTS centres in Mumbai, Chennai, and New Delhi. The Bank also processes transactions through the National Automated Clearing House (NACH), including debit and credit transactions, and supports Aadhaar-enabled Payment System (AePS) transactions through National Payments Corporation of India (NPCI). Continuous clearing processes have been implemented in line with NPCI norms.

The Bank has established a Standard Operating Procedure (SOP) for settlement of claims pertaining to deceased depositors, covering deposits and lockers, in alignment with RBI Directions on Settlement of Claims in respect of Deceased Customers of Banks, 2025. The process has been standardised to ensure timely





and efficient claim settlement. Relevant details and forms are hosted on the Bank's website.

The Bank has formulated a comprehensive Deposit Policy outlining principles, terms, and conditions governing deposit products, along with depositor rights. A Fair Practices Code has also been implemented to ensure transparency and consistency in customer dealings across all branches.

To reinforce customer service standards, the Bank has adopted a Customer Compensation Policy to address losses arising from service deficiencies, in accordance with defined terms. The Bank also publishes a Citizen's Charter, providing information on key customer service standards and commitments.

An Unclaimed Deposit Policy has been implemented in line with RBI guidelines, providing a framework for classification of inoperative accounts and management of unclaimed deposits, along with a structured grievance redressal mechanism. In accordance with regulatory requirements, balances in eligible accounts are periodically transferred to the Depositor Education and Awareness Fund (DEAF).

Details of unclaimed deposits transferred to DEAF are disclosed on the Bank's website and updated on a monthly basis. A search facility has been provided to enable customers to identify unclaimed deposits using name-based criteria.

The Bank has adopted a Customer Rights Policy and a Customer Protection Policy in line with RBI guidelines. These policies aim to ensure fair treatment, transparency, and protection of customer interests, including mechanisms for addressing complaints related to unauthorised electronic transactions and defining customer liability.

Customer centricity remains a core principle of the Bank. The Bank is committed to fostering a fair and equitable relationship with its customers and ensures non-discriminatory treatment across all customer segments, irrespective of gender, age, religion, caste, literacy, economic status, or physical ability.

The Bank endeavours to provide seamless and efficient service delivery, with due sensitivity to the needs of vulnerable segments. Specific initiatives are undertaken to enhance accessibility without resulting in preferential or discriminatory practices.

To improve accessibility, the Bank has enabled its ATMs with talking features and Braille support, along with ramp facilities at branches and ATMs to support customers with disabilities. Additionally, doorstep banking services are offered to senior citizens and differently-abled customers.

Consumer Operations continued to strengthen operational efficiency, scalability, and process resilience through investments in automation, robotics, AI, and platform modernisation.

Robotic Process Automation (RPA) initiatives across Liabilities Operations, Contact Centre, and Consumer Finance Operations, enhanced processing efficiency, reduced turnaround time, strengthened controls, and enabled near 24/7 operational capabilities. Key interventions included automation of reconciliation processes, rollout of Gen AI based chatbot on Process and Product, Policies, and Gen AI based email management at Contact Centre resulting in streamlined and standardised operations.

Consumer Operations continues to maintain a strong and proactive risk management framework through structured Risk and Control Self-Assessment (RCSA) practices and enhanced Key Risk Indicators (KRIs) across critical processes.

The focus during the year remained on early risk identification, strengthening control effectiveness, ensuring regulatory compliance, and enabling continuous monitoring. Controls were further augmented to address increasing transaction volumes, evolving regulatory expectations, and growing operational complexity.

Digital interventions and process enhancements contributed to improved monitoring, stronger governance, and reduced manual dependencies across key operational areas. Consumer Operations remains committed to further strengthening resilience and control frameworks through continued investments in technology, automation, and process optimisation.

14. CORPORATE AND GLOBAL MARKETS OPERATIONS

14.1 Overview

Corporate and Global Markets Operations (CGMO) plays a critical role in enabling seamless operational delivery across the Bank's Corporate and Retail businesses. The function supports a diverse portfolio of services, including Trade Finance, Supply Chain Finance, Cross-Border Remittances, Cash Management, Foreign Exchange, Derivatives, Bullion, Depository Services, Capital Market Operations, and Credit Administration.

During the year, CGMO continued to strengthen operational excellence through focused initiatives in process simplification, digital enablement, automation, and robust risk governance. These efforts led to measurable improvements in service quality, turnaround times, control effectiveness, and customer experience.

In an environment of evolving market dynamics and increasing customer expectations, CGMO remained focused on enhancing productivity, scalability, and operational resilience through technology-led transformation and workflow optimisation. The function also invested in capability building and cross-functional collaboration, thereby reinforcing a strong and future-ready operational foundation to support the Bank's growth agenda.

14.2 Customer Experience

Enhancing customer experience remained a key priority, with continued focus on process simplification, automation, and digital enablement.

During the year, 24/7 WhatsApp-based servicing was introduced for corporate clients, enabling instant access to account statements, balance confirmations, and fixed deposit-related services. This initiative significantly reduced dependency on manual channels and improved turnaround times.

A GenAI-enabled solution was deployed to support customer query handling and response drafting, with embedded validation checks to ensure accuracy and consistency. This has helped improve response quality, streamline communication, and enhance overall customer satisfaction.

These initiatives, along with improved cross-functional coordination and higher adoption of digital channels, contributed to faster query resolution and strengthening of customer engagement metrics, including Net Promoter Score (NPS). CGMO remains committed to building scalable, and customer-centric service capabilities.

14.3 People

People remain at the core of CGMO's transformation journey. During the fiscal year, focused investments were made in strengthening technical, behavioural, and leadership capabilities across teams.

Structured learning interventions aligned to a Skill Matrix framework were implemented across junior and mid-management roles, enabling deeper product knowledge, stronger process understanding, and enhanced quality orientation. These initiatives have contributed to building an agile, customer-focused, and future-ready workforce.

Employee engagement continued to be a key priority, supported by regular engagement initiatives, leadership interactions, and collaborative forums across locations. Recognition platforms such as the 'Insta Achiever Awards' were leveraged to celebrate employee contributions and reinforce a culture of performance excellence, accountability, and teamwork.

14.4 Capability Enhancement

CGMO continued to strengthen operational efficiency, scalability, and process resilience through investments in automation, robotics, and platform modernisation.

Robotic Process Automation (RPA) initiatives across Capital Market Operations and Cash Management Services enhanced processing efficiency, reduced turnaround time, strengthened controls, and enabled near 24/7 operational capabilities. Key interventions included automation of fund inflow/outflow reporting, vendor billing, and dividend reconciliation processes, resulting in streamlined and standardised operations.

System enhancements also simplified workflows and improved monitoring through advanced reporting capabilities, while reducing manual intervention in processes such as Enhanced Due Diligence (EDD) and AD-II inward remittances. These initiatives have strengthened operational governance and supported CGMO's ongoing digital transformation journey.

14.5 Risk and Control

CGMO continues to maintain a strong and proactive risk management framework through structured Risk and Control Self-Assessment (RCSA) practices and enhanced Key Risk Indicators (KRIs) across critical processes.

The focus during the year remained on early risk identification, strengthening control effectiveness, ensuring regulatory compliance, and enabling continuous monitoring. Controls were further augmented to address increasing transaction volumes, evolving regulatory expectations, and growing operational complexity.

Digital interventions and process enhancements contributed to improved monitoring, stronger governance, and reduced manual dependencies across key operational areas. CGMO remains committed to further strengthening resilience and control frameworks through continued investments in technology, automation, and process optimisation.

14.6 Awards and Recognition

During FY2026, the Bank received several recognitions for operational excellence and innovation:

- 'Best Innovation in User Experience of the Year' at the India Banking Summit 2025 for RPA-led transformation initiatives, recognising the impact of automation in enhancing efficiency and reducing processing exceptions.
- 'Operational Excellence Award' from leading Nostro banks for consistently high Straight-Through Processing (STP) performance in Trade and Remittance Operations.
- 'Recognition from the National Stock Exchange of India' for strong execution capabilities and consistent performance in managing high-volume IPO transactions in the Capital Markets segment.



15. BRANCH NETWORK AND INFRASTRUCTURE

The Bank has established a robust and extensive physical distribution network comprising 3,136 banking outlets and 2,870 ATMs, ensuring a strong presence across all 28 States and seven out of the eight Union Territories in India. This wide network enables the Bank to effectively serve a diverse customer base across urban, semi-urban, and rural geographies.

To support its international banking operations, the Bank operates an International Financial Services Unit (IFSC) Banking Unit (IBU) at the Gujarat International Finance Tec-City (GIFT City). In addition, representative offices in key global financial hubs such as Dubai and Abu Dhabi facilitate international business development and customer engagement.

Further strengthening its premium banking proposition, the Bank has established 19 'PIONEER' branches across strategic locations, including Mumbai, Pune, Delhi, Gurugram, Chandigarh, Kolkata, Chennai, Bengaluru, Jaipur, Ahmedabad, Noida, Kochi, Surat, and Goa. These branches are designed to offer enhanced, relationship-led banking experiences tailored to affluent and emerging affluent customer segments.

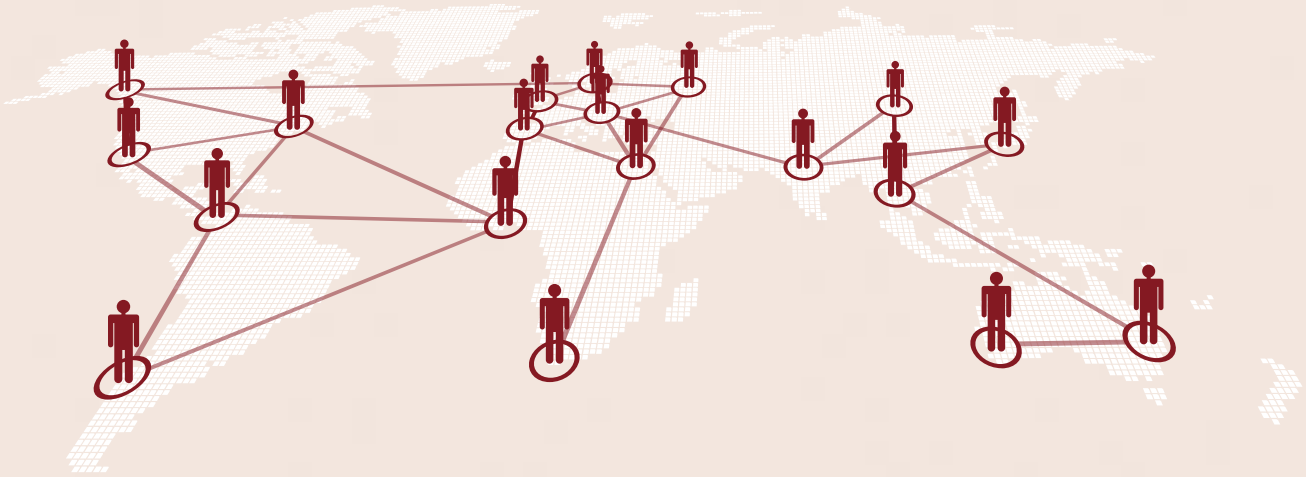
The Bank also operates six Currency Chests, strategically located in Mumbai, Delhi, Chennai, Kolkata, Bengaluru, and Chandigarh, to support efficient currency management and cash distribution across its network.

16. INFORMATION TECHNOLOGY

During FY2026, the Bank made significant strides in advancing its transformation into a technology-led, AI-enabled financial institution. Anchored in a clear strategic vision and guided by the Board and senior leadership, the Information Technology function served as a key enabler of sustained business growth, resilience, and differentiated customer experience. In a rapidly evolving and highly competitive financial environment, the Bank strengthened its commitment to leveraging digital innovation as a core driver of differentiation and long-term value creation.

Throughout the year, the Bank's technology strategy remained firmly focused on building scalable, secure, and intelligence-driven digital ecosystems. Key priorities included accelerating the adoption of artificial intelligence and advanced analytics across business processes, driving deeper customer engagement through personalised and intuitive digital journeys, and reinforcing risk management and cybersecurity frameworks. These efforts were complemented by ongoing investments in modernising the Bank's core technology infrastructure, enabling greater agility, efficiency, and responsiveness to emerging opportunities and challenges.

The Bank progressed on strengthening its digital identity and customer access frameworks through migration initiatives aligned with evolving digital standards. The Bank also placed strong emphasis on fostering a culture of innovation and continuous improvement, ensuring that technology initiatives are closely aligned with evolving customer expectations and



regulatory requirements. By embedding AI-driven insights into decision-making and optimising end-to-end operational workflows, the Bank has enhanced its ability to deliver seamless, future-ready banking services.

These initiatives collectively contributed to enhanced operating efficiency, improved cost optimisation, and scalable growth of digital revenues while collectively strengthening the Bank's operational resilience and regulatory readiness.

As a result, the Information Technology function has laid a robust foundation for sustainable, scalable growth. The progress achieved during the year underscores the Bank's commitment to harnessing technology as a strategic asset, driving transformation, and delivering consistent value to customers, stakeholders, and the broader financial ecosystem.

During the fiscal year, the Bank progressed its technology agenda across four strategic pillars, contributing to improved operational efficiency, scalable growth, and enhanced cost optimisation across technology-led operations:

- Digital Platforms and Customer Experience
- Payments and Emerging Technologies
- Data, AI, and Analytics
- Resilience, Risk, and Operational Efficiency

Key initiatives undertaken during the year across these pillars are outlined below:

Digital Innovation and Customer Experience

- The INDIE platform continued to evolve as a core digital ecosystem, enabling scalable, cloud-native banking experiences. The launch and expansion of INDIE for Business strengthened the Bank's MSME proposition by providing an integrated platform for onboarding, payments, lending, and compliance, thereby enabling end-to-end digital engagement for enterprises in a user-friendly manner.
- The Bank enhanced its transaction processing capabilities by establishing high-throughput, scalable infrastructure capable of handling up to 500 transactions per second, thereby supporting growing transaction volumes and ensuring seamless customer experience.
- The Bank strengthened its digital onboarding capabilities through AI-driven, straight-through processing for current accounts, enabling faster turnaround times, improved compliance, and scalable customer acquisition.
- Digital currency capabilities were advanced through the adoption of innovative frameworks such as the Unspent Transaction Output (UTXO) model within its Central Bank Digital Currency (CBDC) initiative. The Bank also strengthened its real-time payments infrastructure through the upgrade of its UPI switch to next-generation platforms, improving scalability, resilience, and transaction throughput.
- The Bank continued to invest in next-generation payment capabilities, strengthening its real-time payments infrastructure and expanding into emerging digital payment ecosystems. Key initiatives included enhancements to UPI infrastructure, enablement of National Common Mobility Card (NCMC) capabilities, and advancements in Central Bank Digital Currency (CBDC) frameworks leveraging modern blockchain-based architectures and supporting the broader vision of interoperable, and contactless digital payments.
- The Bank strengthened its data and analytics foundations through the deployment of a Lakehouse-based enterprise data platform, enabling real-time insights, improved regulatory reporting, and more personalised customer experiences. Investments in Artificial Intelligence and Generative AI have positioned the Bank to leverage data as a strategic asset, enabling more informed decision-making and differentiated customer engagement.
- Customer engagement capabilities were further strengthened through enhancements to marketing automation platforms, enabling more targeted, data-driven campaigns and improved customer lifecycle management.
- The Bank continued to invest in enterprise CRM platforms to enable a unified customer view and improve relationship management across retail and corporate segments.

Collectively, these initiatives have strengthened the Bank's ability to scale operations, enhance customer experience, improve risk management, and build a future-ready technology architecture.





Advances in Data and Analytics

During FY2026, Data and Analytics has continued to evolve as a core strategic capability for the Bank, enabling sharper decision-making, deeper customer engagement, employee enablement, and enhanced operational efficiency.

- A key enabler of this transformation has been the development of AI-ready data ecosystems, supported by modern data platforms such as data lakehouses that unify structured and unstructured data into a single, governed environment. This has enabled real-time access to insights, improved data consistency, and seamless scaling of analytics use cases across business functions.
- Building on this foundation, the Bank has invested in creating reusable analytical assets and decisioning capabilities. Interactive dashboards now provide leadership and frontline teams with real-time visibility into business performance, allowing faster and more informed decision-making.
- In parallel, the Bank continues to expand its library of advanced ML models that power business growth initiatives across the customer lifecycle. Today, a suite of more than 50 machine learning models support the assessment of nearly 500,000 loan applications every month, strengthening underwriting consistency, improving portfolio quality and reducing credit decision turnaround times. The Bank's ML-powered recommendation engine also helps Relationship Managers identify and deliver more relevant cross-sell and upsell opportunities to millions of customers.
- A flagship initiative in this direction is the Call Planner framework, which empowers Relationship Managers (RMs) with prioritised, insight-led client engagement opportunities. By integrating customer analytics, propensity models, and contextual triggers, the framework enables RMs to connect with customers with relevant personalised recommendations.
- The Bank has also accelerated adoption of Generative AI and automation-led analytics, which are increasingly being used to automate insight generation, reporting, and decision support. These capabilities are reducing manual effort, speeding up turnaround times, and enabling personalisation at scale—transforming how the Bank engages with its customers.
- In the risk and control space, advanced analytics continues to strengthen risk assessment and fraud detection capabilities. Machine learning models process high volumes of transactional and behavioral data in real time, enabling early identification of anomalies, improved credit risk evaluation, and more proactive fraud prevention. The Bank was one of the first to go live with the MuleHunter.ai model developed by the RBI Innovation Hub.

In summary, FY2026 has continued in its journey to embed decisioning frameworks powered by data and analytics enabling the Bank to become more agile, insight-led, and customer-centric.

Transition from Digital to an AI-Driven Enterprise

During FY2026, IndusInd Bank initiated a decisive shift from a digital-led organisation to an AI-driven enterprise, embedding artificial intelligence at the core of its business strategy, operating model, and technology architecture. With the onboarding of Leadership in this domain (Chief Data Officer) and the establishment of an AI Centre of Excellence, the Bank has moved beyond experimentation to systematically scaling

AI across key processes, guided by a structured six-pillar framework covering use-case deployment, capability build-out, technology stack, governance, and enterprise-wide adoption. The Bank has invested in a modern data and AI platform built on a petabyte-scale data lakehouse. Leveraged by the Bank's data scientists, business and risk analysts, the platform enables the development and deployment of ML models, AI agents, AI applications and conversational dashboards, creating the foundation for enterprise-scale AI adoption. The focus has been on driving tangible business outcomes—enhancing customer experience, improving operational efficiency, strengthening risk management, and enabling productivity gains across the organisation.

Over the year, the Bank has progressively infused AI into customer engagement, relationship management and operations, with multiple initiatives moving from pilot to live deployment. In parallel, the Bank has invested in building a robust AI-ready data and technology foundation, enabling the development and deployment of advanced models and agentic applications in a secure and governed environment. Equally important has been the emphasis on organisational readiness, with large-scale training programs, widespread adoption of AI tools, and the development of internal AI assistants driving meaningful usage across the workforce. As a result, FY2026 represents a foundational year in IndusInd Bank's journey towards becoming an AI-native bank, with clear momentum towards scaling deployment, embedding AI in core decisioning processes, and delivering sustained value through intelligent automation and data-driven insights.

Looking ahead to FY2027, the Bank will focus on accelerating enterprise-wide adoption, scaling high-impact use cases across business lines, strengthening governance and responsible AI frameworks, and driving measurable value realisation through deeper integration of AI into core business and decisioning workflows.

Innovations for Superior Operating Efficiency, Security, and Risk Management

- The Bank strengthened its credit risk monitoring capabilities by enhancing its enterprise early warning framework, enabling proactive identification of risk signals and more data-driven decision-making across the corporate lending portfolio.
- Enterprise-wide data protection capabilities were strengthened through the implementation of advanced PII masking solutions, enhancing data privacy, regulatory compliance, and secure handling of sensitive customer information.
- The Bank enhanced its fraud risk management capabilities through advanced real-time monitoring, behavioural analytics, and machine learning models that monitor transactions across millions of customer accounts every hour, strengthening fraud detection and significantly improving the detection of credit card fraud.
- The Bank continued to optimise its infrastructure strategy through selective platform migrations, enhancing control, resilience, and alignment with regulatory expectations.
- The Bank undertook a comprehensive Procure-to-Pay transformation, establishing an end-to-end digital spend management capability spanning budget initiation, procurement, invoicing, and vendor payments. This enabled enhanced financial control, real-time visibility into enterprise spends, improved governance, and strengthened auditability across procurement operations.
- The Bank further undertook loan platform consolidation for improved transparency, efficiency, and governance across operations. Select enterprise platforms were further migrated from cloud to on-premises environments to enhance control, optimise costs, and align with regulatory expectations.
- Technology operations were strengthened through modernisation of IT service management and observability capabilities, enabling improved system visibility, faster incident resolution, and enhanced operational control.

Collectively, these initiatives strengthened the Bank's resilience, enhanced risk management capabilities, and reinforced regulatory compliance.

Technology Awards

The Bank's technology initiatives received widespread recognition across leading industry forums, highlighting its pioneering efforts and successful translation of innovative concepts into impactful, large-scale deployments.

- **IBA Banking Technology Awards**

  IndusInd Bank was honoured with four awards at the annual IBA awards, showcasing its versatile strength across key technological domains and reaffirming the Bank's position at the forefront of banking innovation, delivering a superior, secure, and future-ready banking experience.



Best Technology Bank – Winner

Best AI and ML Adoption – Special Mention

Best IT Risk Management – Special Mention

Best Digital Sales – Special Mention

- **Infosys Finacle Innovations Award**

  IndusInd Bank was awarded the Corporate Banking Innovation Award for Scaling Transaction Throughput for Corporate Banking in Finacle. It is a testament to the Bank's relentless focus on purposeful innovation and leadership in advancing the future of banking.

- **Finnoviti Awards**

  IndusInd Bank's INDIE for Business has been awarded Finnoviti 2025 Award in the category of Digital Platform for Business Banking. This recognition reflects our commitment to delivering innovative and customer-centric digital banking solutions.

Looking ahead, the Bank will continue to build on its strong technology foundation by deepening its investments in Artificial Intelligence, data platforms, and cloud-native architecture.

The focus will be on further enhancing digital ecosystems, expanding partnerships, and delivering increasingly personalised and seamless customer experiences. At the same time, the Bank will continue to strengthen its cybersecurity posture and resilience frameworks to support sustainable growth.

With a clear strategic direction and continued emphasis on innovation, the Bank is strongly positioned to leverage technology as a core driver of business transformation in the years ahead.

17. HUMAN RESOURCES

Overview

IndusInd Bank's Human Resources philosophy is anchored in fostering an inclusive, empowering, and performance-driven culture, enabling employees to contribute meaningfully to the Bank's growth journey. The Bank emphasises a collaborative, learning-oriented environment that promotes innovation, customer-centricity, continuous capability building, and a strong sense of belonging. Key focus areas during the fiscal year included leadership development, strengthening internal talent pipelines, employee engagement, and promoting performance-driven career progression. The Bank also advanced its digital transformation by integrating technology and AI into people practices, enabling seamless and responsive employee experience.

A culture of employee care and well-being remains integral to the employee policies of the Bank. The emphasis has been on efforts to promote work-life balance and enhance employee satisfaction. The Bank has also progressed in advancing diversity and inclusion quotient, fostering a representative workforce and a diverse work environment.

Employee Headcount

IndusInd Bank remains committed to being an equal opportunity employer. Through a well-calibrated talent acquisition strategy leveraging multiple sourcing channels and internal mobility, the Bank continues to attract high-quality talent aligned with evolving business needs.

As of March 31, 2026, the Bank's workforce stood at 46,694 employees, supporting business expansion, strengthening frontline capabilities, and fulfilling critical roles. This growth is aligned with the scaling of branch and digital operations, enabling the Bank to meet customer needs and capitalise on emerging opportunities, building a future-ready organisation.

Diversified Hiring Channels

The Bank continues to strengthen its talent acquisition approach through a multi-channel strategy leveraging employee referrals, job portals, recruitment partners, campus hiring, and social media platforms such as LinkedIn. Digital platforms further strengthen employer brand visibility and position the Bank as a preferred destination for both experienced professionals and emerging talent.

Structured campus-to-corporate programs further build sustainable talent pipelines aligned with long-term growth strategy. The Bank also leverages innovative models such as Hire–Train–Deploy in collaboration with industry and academic partners to strengthen frontline sales capabilities and accelerate deployment of job-ready talent.

Robust Succession Planning

The Bank maintains a forward-looking succession planning framework to ensure leadership continuity and organisational stability. Internal talent development remains a key focus, with high-potential employees prepared for leadership roles through mentoring, structured developmental interventions, and experiential learning. This is complemented by selective external hiring to bring in fresh perspectives and domain expertise, resulting in a balanced and resilient leadership pipeline aligned with strategic priorities. In FY2026, the Bank onboarded highly competent professionals to assume senior leadership positions.

Focus on Learning and Development

The Bank fosters a strong culture of continuous learning and capability building; its learning ecosystem blends digital platforms with virtual instructor-led sessions to create engaging learning journeys tailored to roles and career stages. Learning interventions incorporate gamified modules, leadership development programs, domain-specific training, and certifications to build functional and behavioral competencies. A structured learning framework, spanning capability gap identification, targeted learning interventions, and continuous feedback ensures alignment with organisational priorities.

The Bank continues to focus on future-ready skills through AI-led initiatives, including awareness programs on emerging technologies such as Microsoft Copilot, aimed at enhancing digital fluency, productivity, and responsible AI usage.

During FY2026, over 17.82 Lakh learning hours were delivered across areas such as managerial effectiveness, customer engagement, risk management, banking products, operational excellence, and induction. The Indus Evolve platform further enhances accessibility and scale, enabling anytime, anywhere learning.

Performance Management

The Bank operates a robust performance management framework aligned with strategic business objectives and anchored in clearly defined KRAs. Performance metrics are calibrated to include business outcomes, compliance, team development, and retention, ensuring clarity and accountability. Continuous feedback mechanisms enable employees to track progress, address challenges, and improve effectiveness. Performance appraisals are directly linked to the achievement of performance objectives, reinforcing a strong pay-for-performance culture. This transparent approach drives accountability, productivity, and a high-performance culture across the Bank.

Attracting, Rewarding, and Retaining Talent

The Bank adopts a performance-driven approach to attract, reward, and retain talent, recognising that a high-performing workforce is critical to business success. Its compensation philosophy is anchored in a pay-for-performance principle, supported by role criticality and market alignment. Employees are offered a balanced mix of fixed and variable pay, along with long-term incentives such as Employee Stock Option Plans (ESOPs), aligned to new wage code principles.

The Bank emphasises holistic retention strategies, including career development, internal mobility, job rotation, and a culture of empowerment, supported by initiatives promoting work-life balance and well-being. All practices are governed by strong compliance with regulatory and governance framework ensuring transparency and fairness. Together, these efforts strengthen engagement, retain critical talent, and build a resilient workforce aligned with long-term growth.

Employee Connect and Engagement

Employee engagement continues to be a key priority, supported by structured initiatives focused on enhancing communication, well-being, and overall employee experience. During FY2026, employee experience was strengthened through structured lifecycle engagement across onboarding, tenure, statutory support, and post-exit stages, covering over 1.7 Lakh touchpoints.

Confidential listening mechanisms enabled timely identification of concerns and responsive interventions, reinforcing trust and engagement. Leadership engagement is driven through MD and CEO-led quarterly webcasts, communicating strategic priorities and reinforcing performance, compliance, integrity, and discipline, while ensuring alignment with the Bank's strategic priorities. Institutionalised platforms such as We Connect and Coffee Connect facilitate dialogue, grievance resolution, recognition, and team cohesion. Celebrations of International Women's Day, regional festivals, and sports and cultural events further promote inclusivity and a strong sense of community.



Long-term contributions are recognised through service milestone awards, including Long Service Awards for over 7,300 employees since August 2022, while the Life Event Assistance Program (LEAP) supports employees across key career stages. Real-time feedback through onboarding calls, experience check-ins, service anniversaries, and exit interviews helps further refine people practices and strengthen employee engagement.

Employee Welfare and Digitisation

The Bank remains firmly committed to employee well-being through a comprehensive suite of welfare initiatives supporting employees and their families across various life stages. Key benefits include paternity leave, career guidance for employees' children, volunteering leave, and policies supporting women's advancement.

During FY2026, the Bank strengthened its employee-centric framework through initiatives such as Indus Cares, You Matter, Paternity Leave, and Dress for Success, while advancing its Diversity and Inclusion (D&I) agenda through ELEVATE and programs including ROAR, Plus1, and Fempower. Employee well-being remained a core priority, supported by initiatives such as Health Highlights, Mettle Mindset, preventive health camps, and thematic webinars. Digitisation is a way of life at the Bank and key initiatives include digital onboarding, chatbot-enabled query resolution, online staff account opening, career platform, learning management system, and mobile app-driven processes.

Under the We Care framework, initiatives such as enhanced medical insurance cover, term insurance cover for all employees, discontinuation of mandatory bank-wide attendance log-out, free medical check-ups, hybrid work-from-home, and We Listen branch visits have further improved employee trust convenience. The Automated Branch Visit Dashboard further strengthened engagement tracking and reporting accuracy, while 48-hour full and final settlements reinforce responsiveness and employee care.

Together, these employee initiatives reflect the Bank's focus on building a resilient, efficient, and future-ready organisation, supported by strong governance, regulatory compliance, and a culture of integrity, trust, and transparency.



18. EMPLOYEES STOCK OPTION SCHEME

On September 25, 2020, the shareholders of the Bank approved the IndusInd Bank Employee Stock Option Scheme 2020 (ESOS 2020), which comprehensively replaced the erstwhile Employee Stock Option Scheme 2007 (ESOS 2007) approved by the shareholders earlier on September 18, 2007. ESOS 2020 enables the Board and the Compensation Committee to grant several stock options of the Bank that do not exceed 7% of the aggregate number of paid-up equity shares of the Bank, in line with the guidelines issued by the Securities and Exchange Board of India (SEBI). The options vest at one time or at various points as stipulated in the Award Confirmation issued by the Compensation Committee, and there shall be a minimum period of one year between the grant of the option and the vesting of the option. The unvested options shall expire by such period as stipulated in the Award Confirmation or five years from the grant of options whichever is earlier, or any further or other period as the Compensation Committee may determine. The exercise price for each grant is decided by the Compensation Committee, which is normally based on the latest available closing price and shall not be lower than the face value of the shares. Upon vesting, the options have to be exercised within a maximum period of five years or as may be determined by the Compensation Committee from time to time. The stock options are equity-settled, with the employees receiving one equity share per stock option.

Under a Composite Scheme of Arrangement with the erstwhile Bharat Financial Inclusion Limited, the shareholders of the Bank approved the IBL Special Incentive ESOS for BFIL Merger 2018 (ESOS 2018) on December 11, 2018.

ESOS 2018 was established with a pool of 57,50,000 equity-settled options. Half of the options vest over three years from the grant date, while the remaining options begin to vest over a three-year period starting from the first anniversary of the grant date. Once vested, the options must be exercised within a maximum period of five years.

19. RISK MANAGEMENT

Effective and proactive management of the risks inherent in the banking business is fundamental to sustainable growth. Banks are exposed to a wide spectrum of risks that require accurate measurement, continuous monitoring, and disciplined management. A robust, Enterprise-wide Risk Management (ERM) framework enables comprehensive identification and measurement of risks and facilitates timely, effective, and forward-looking risk management, while supporting business growth. The ERM framework also contributes to maintaining the quality and stability of earnings by ensuring that the Bank's risk appetite remains closely aligned with its strategic objectives.

The Bank has established an integrated Risk Management Department that operates independently of business functions and largely encompasses Credit Risk, Market Risk, Asset-Liability Management (ALM), Operational Risk Management, Business Continuity Management (BCM), Information and Cybersecurity Risk, Outsourcing Risk, and monitoring of Non-Financial Risks. The Bank's risk management practices are aligned with leading industry standards and are designed to remain responsive and adaptable to evolving market conditions and a dynamic operating environment.

Credit Risk Management

Credit Risk is managed both at the transaction and portfolio levels.

The key objective of Credit Risk Management is to ensure that credit policies and practices remain compliant with the regulatory framework, are executed within the approved risk appetite, and support a prudent balance between risk management and portfolio growth.

Various measures adopted for the management of Credit Risk are mentioned hereunder:

- Credit Risk policies are aligned with business strategies and defined risk appetites. They are maintained in alignment with changes in RBI guidelines and the economic environment.
- Credit Risk at the time of credit assessment is gauged using risk-rating models implemented for different business segments. Retail Credit is governed by robust product programs aided by scorecards for differentiating and assessing borrower risk.
- Credit Portfolio Management Analysis monitors credit quality, portfolio composition, concentration risk, yield versus risk, and business growth
- Credit quality is measured and monitored regularly using the portfolio's Weighted Average Credit Rating (WACR)
- Prudential internal exposure limits prescribed for assuming exposures on counterparties (linked to the internal rating of borrowers), industries, sectors, and more

- Sector reviews are carried out to assess potential risks and stress within such sectors, analyse the impact of stress on portfolio health, and take proactive actions to mitigate such risks
- Management of exposures to counterparty banks and countries by setting exposure limits based on their risk profiles and monitoring such exposures regularly
- Defining and monitoring concentration risk parameters for ensuring portfolio diversification
- Stress Testing of credit portfolios is carried out periodically to assess the portfolio's shock-absorbing capacity under multiple stress scenarios and evaluate the impact of potential credit losses on profitability and capital adequacy, thereby enabling the initiation of appropriate risk mitigation measures
- Independent of business and credit, the Corporate Banking Audit Domain within the Internal Audit Department tracks post-disbursement weaknesses emerging in accounts and initiates timely corrective measures in time

The Bank has a system-based platform that supports the computation of Credit Risk Capital charges, allowing it to manage regulatory evolution and high-volume growth within optimal processing timeframes.

- **Early Warning System (EWS) and Market Intelligence Unit (MIU):** The Bank has instituted a robust Early Warning System (EWS) and a dedicated Market Intelligence Unit (MIU) to proactively identify emerging credit and sectoral risks, leveraging insights from market developments, public domain information, and other intelligence to strengthen forward looking risk management. The EWS framework leverages a combination of financial, operational, behavioural, and external indicators to detect early signs of stress across borrower accounts. This is supported by a structured review and escalation mechanism involving the business, credit, and risk, with appropriate oversight by senior management. Complementing this, the Market Intelligence Unit provides timely and actionable insights derived from the analysis of public domain information and through other intelligence sources. These insights support credit appraisal, portfolio monitoring, and strategic decision making, while reinforcing the effectiveness of the EWS framework. Together, the EWS and MIU enhance the Bank's risk governance architecture, enabling timely interventions, prudent risk appetite management, and sustainable long term growth.

During the fiscal year, the Weighted Average Credit Rating (WACR) of the Corporate Credit Portfolio has remained stable. Asset quality for overall Consumer Finance Division (CFD) has also remained stable. While there were challenges for Microfinance portfolio, the measures undertaken have led to an improvement in portfolio quality. The Bank has always strived to maintain a balanced mix of Corporate and Retail loan books.

The Bank has a wide range of retail products and their variants to have a larger share of the wallet and to meet customers' diverse financial needs. Such products are governed by structured product programmes specific to the business duly approved by designated committees, which detail the criteria for customer selection and underwriting standards. Further, key metrics of respective portfolios are monitored at regular intervals.

The Bank has also introduced model-based lending for various retail products to sharpen customer underwriting and selection. These models are further tested and enhanced at periodic intervals. Retail products also have dedicated risk units with specialised skill sets to prevent frauds, risks etc.

Retail portfolios are well diversified across geographies and customer profiles to mitigate concentration risk. Portfolio analysis of retail products is carried out at regular intervals to ensure credit quality, concentration risk, yield versus risk, and business growth.

The Bank carries out the process of model validation on the basis of its Model Risk Management framework. Model validation is a set of processes and activities intended to verify that models are performing as expected, in line with their design objectives and business uses. It involves evaluating and verifying the performance of the models through various statistical and technical analyses, encompassing quantitative and qualitative methods to:

- Provide independent verification of the model's outputs and performance to enhance the reliability and robustness of the model
- Thoroughly assess the model's accuracy and effectiveness, and ensure compliance with applicable regulatory requirements

- Help identify whether the model is over-fitted or under-fitted, which can lead to misleading predictions and unreliable results
- Help to identify any shortcomings or limitations in the model and provide a more unbiased evaluation of its performance
- Identify any potential errors or inconsistencies in the model's inputs, assumptions, or calculations

Market Risk Management

Market Risk is the possibility of loss to the Bank arising from changes in market variables, such as interest rates, exchange rates, equity prices, and other risk-related factors, such as market volatility.

The Bank manages market risk in trading portfolios through a robust Market Risk Management Framework prescribed in its Market Risk Management Policy.

The Bank has a SAS Market Risk Management system, complemented by the Treasury system, 'Calypso', which supports monitoring risk parameters and sensitivities, including computation of Market Risk capital charge. The Market Risk Management system supports advanced risk measurement functionalities for proactively managing risks. The system supports monitoring of Value-at-Risk (VaR) limits, including Back Testing, Risk Sensitivity limits such as PV01, Greeks (Delta, Gamma, Vega) for Forex, Investments, Equity and Derivatives portfolios, besides Stop-Loss limits, Exposure limits, Deal-size limits, etc. Valuation of all portfolios is undertaken daily, and the risk sensitivities are also monitored daily.

Stress Testing – Market Risk

The Bank periodically carries out market risk stress tests to determine the impact of stressed market risk variables and scenarios on the trading portfolio of the Bank. These periodic stress tests are used to detect any emerging issues in Market Risk and help the Bank be better equipped to meet stressed situations.

Detailed portfolio reviews and stress tests are conducted by the Bank to evaluate the potential impact of adverse shifts from a range of internal and regulator prescribed stress scenarios. The results of these stress tests are presented to the Market Risk Management Committee (MRMC), the Risk Management Committee of the Board (RMC), and the Board of Directors. Based on these findings, the guidance and direction for proactive risk management is provided, ensuring the Bank maintains a robust approach to managing potential risks.

Asset-Liability Management

The Bank's Asset-Liability Management (ALM) system covers all assets and liabilities m, and supports effective management of liquidity risk and interest rate risk.

- **Liquidity Risk** is managed through Liquidity Coverage Ratio (LCR), Structural Liquidity Gaps, Liquidity Simulation, Dynamic Liquidity monitoring, Net Stable Funding Ratio, Liquidity Ratios analysis, and behavioural analysis of liabilities and assets using advanced measurement measures. Risk values, mismatches under various time buckets, and liquidity ratios are monitored against regulatory and prudential limits prescribed under the Asset-Liability Management Policy.



- **Interest Rate Sensitivity** is monitored through prudential limits for Rate-Sensitive Gaps, Earnings at Risk, Modified Duration of Equity, and other risk parameters.
- **Interest Rate Risk** on Trading Portfolios is monitored daily through Market Risk Measurement tools such as VaR, PV01, and other risk sensitivities. The Market Risk Measurement parameters assume optimal risk to balance risk containment and profit generation from market movements.

The Asset-Liability Management Committee (ALCO) receives detailed analyses on various financial metrics, including liquidity position, interest rate risks, product mix, business growth compared to budgets, and interest rate outlooks. ALCO meets regularly to deliberate on these topics, assessing the liquidity position and interest rate risks while reviewing business strategies.

ALCO further provides directional guidance to Business Units to effectively manage liquidity while pursuing business goals. The Bank assesses its structural liquidity position, Liquidity Coverage Ratio (LCR), and other liquidity measures on a daily basis to manage liquidity in a cost-effective manner.

Stress Testing – Liquidity Risk

The Bank periodically carries out liquidity position stress tests to assess the impact of stressed liquidity scenarios on funding and liquidity position. Periodic Stress tests help the Bank be better equipped to meet stressed situations and have contingency funding plans in place.

The Bank routinely conducts stress tests to evaluate the potential impact of adverse shifts in various internal and external factors on the liquidity position under different stress scenarios—eachassumed with varying degrees of severity. The results of these stress tests are presented to ALCO for discussion. Based on these findings, ALCO provides guidance and direction for proactive management, ensuring that the Bank maintains a robust approach to managing potential risks.

Contingency Funding Plan

The Bank has implemented a Contingency Funding Plan (CFP) to respond swiftly to any anticipated or actual stressed market conditions. The Plan is reviewed periodically.

The Bank reviews its contingency plans considering evolving market conditions. The Contingency Funding Plan (CFP) covers monitoring internal and external contingency triggers, categorised them into Yellow, Amber, and Red. It also mentions the available sources of funds to supplement cash flow gaps in the event of stressed scenarios. Additionally, it prescribes the conditions-based contingency triggers for assessing liquidity position and invoking the contingency plan if deemed appropriate.

Roles and responsibilities of the Contingency Management Group constituted under the CFP have been defined to facilitate the effective execution of contingency plans in the event of invocation of a contingency plan. The Bank carries out CFP testing to assess the effectiveness of the plan.

Interest Rate Risk on Banking Book

Interest Rate Risk on Banking Book (IRRBB) largely arises from
(i) Re-pricing Risk,

(ii) Optionality,

(iii) Basis Risk, and

(iv) Yield Curve Risk.

From an economic value perspective, the Bank's policy is to minimise sensitivity to changes in interest rates on assets and liabilities. Interest Rate Risk (IRR) is measured based on the re-pricing behaviour of each item under asset, liability, and off-balance Sheet products.

The Bank's Assets and Liabilities Management Policy has laid down tolerance limits based on the risk appetite and the impact on Net Interest Income (NII) and the Economic Value of Equity (EVE) for a given change in interest rate.

The Bank has put in place the necessary framework to measure and monitor Interest Rate Risk in Banking Books using the Duration Gap Approach as well as the Traditional Gap Approach.

Operational Risk Management

Operational Risk is the risk of loss resulting from inadequate or failed internal processes, people, systems or external events.

The Bank's Operational Risk Management Policy outlines a structured and comprehensive approach to identifying, measuring, monitoring, and managing operational risks, clearly defining the roles and responsibilities of stakeholders across the organisation.

The Bank has established multiple operational risk measurement and monitoring mechanisms, supported by governance through internal committees, including the Operational Risk Management Committee (ORMC), the Fraud Risk Management Committee, and the Business Continuity Management (BCM) Steering Committee. These forums provide oversight and ensure effective implementation of the Operational Risk Management framework.

To enhance resilience and forward-looking risk assessment, the Bank has implemented an Operational Risk Stress Testing framework. covering a range of plausible operational risk scenarios, Stress tests are conducted to assess the potential impact of adverse events on the Bank's profitability and capital adequacy.

As per the RBI guidelines, the Bank has been following the Basic Indicator Approach for the computation of capital charges for Operational Risk.

19.1. Systems Risk

The Bank prioritises maintaining a secure technology infrastructure and protecting its underlying applications and information. The Bank employs the best Information Security capabilities available to ensure the confidentiality, integrity, and availability of its data. It continuously seeks to improve its security posture and keep up with evolving threats, while proactively ensuring that the Bank safeguards its customers' data.

The adoption of the Information Technology Infrastructure Library (ITIL) framework and ISO/IEC 27001 standards by the Bank is indicative of its focus on maintaining industry-leading standards of information security. These globally accepted and proven standards guide the implementation of best practices and tools for managing and monitoring technology functions. This has helped the Bank to identify and manage technology-related risks and ensure compliance, business continuity, security, and privacy by implementing a globally accepted framework.

The Bank's data centres, IT, and support functions are certified to the ISO 27001:2022 standard, a globally recognised Information Security Management System (ISMS). The Bank's commitment to these standards assures its customers that it values their data privacy and takes appropriate measures to protect their sensitive information. These standards help the technology teams align themselves with the business needs, which helps map the processes correctly with clear roles and responsibilities.

The Bank has a Board-approved Information Security Policy, Cybersecurity Policy, and Cyber Crisis Management Plan in place. These guide the Bank in mitigating the risks from cybersecurity incidents by providing complete coverage for response to various such incidents effectively and efficiently. This further establishes the Bank's cybersecurity resilience vision. The



information security framework defines consistent approaches across all stages of incident management, including detection, identification, containment, eradication, and recovery from cybersecurity incidents. The Bank has a Board-approved Privacy Policy that guides it in protecting the privacy of its customers' confidential information.

The Cybersecurity Department identifies risks and vulnerabilities across various applications and solutions implemented in the Bank, which helps secure critical information and enforcement activities related to information and cybersecurity. Various other departments, divisions, and groups of the Bank assist in implementing information and cybersecurity practices.

IndusInd Bank has a robust and resilient IT network infrastructure comprising servers with a guaranteed 99.98% uptime. Additionally, it has a Disaster Recovery (DR) site and 1Gbps connectivity between the Data Center (DC) and DR Centre. This enables the Bank to handle a huge volume of transactions.

IndusInd Bank and its branches within India and across the globe are very highly dependent on Information and Communication Technology (ICT) to deliver various services to its customers, members, corporates, governments, etc.

The Bank's security services blend on-site and off-site resources to provide security services. It has implemented industry-leading security solutions, such as Security Information and Event Management (SIEM), anti-phishing and anti-malware solutions, DDoS protection services, web application firewalls, among others. The Bank has also implemented NAC and Endpoint detection and response tools to reduce internal malware threats. The remote security team is responsible for monitoring alerts and responding to them 24/7. Furthermore, IndusInd Bank has an ISO 27001:2022-certified captive Security Operations Center (SOC), which works annually to ensure it monitors all security incidents in the Bank infrastructure and correlates events, identifies threats, and supports incident response in real-time.

On a monthly basis, the cybersecurity team reviews and tracks critical security metrics and KRIs based on data received from the respective departments. The data is summarised in a presentation format and shared with senior stakeholders for their visibility.

The Bank has partnered with external specialists to manage cybersecurity incidents. Their Incident Response Plan outlines various categories of incidents and the corresponding procedures to handle them. For severe cybersecurity incidents, the Bank has arrangements with retained external experts to provide vital expertise during the response. Additionally, the Bank has secured cybersecurity incident insurance. The Bank participates in security drills conducted by IDRBT, and has a crisis management plan in place.

Further, the Bank employs various channels, including the Surveillance Unit, to monitor and mitigate insider threats and internal fraud. To bolster awareness of cyber frauds and promote safe online banking practices, the Bank leverages digital channels, e-learning platforms, classroom training, and workshops. These educational efforts cover various topics, including identifying and avoiding phishing and vishing attempts, secure use of credit and debit cards, and protection from malware and malicious websites. This comprehensive awareness is designed to educate and enhance the cybersecurity knowledge of internal users, customers and partners.

Furthermore, the Bank has introduced a dedicated service to monitor Dark Web feeds through its Threat Intelligence Services, enhancing its ability to identify potential threats.

The Bank uses Network and Endpoint Data Loss Prevention (DLP) to protect Personally Identifiable Information (PII) and sensitive data by preventing unauthorised data movement and ensuring secure handling.

The Bank also has a comprehensive and regularly updated Disaster Recovery Strategy to mitigate the risks of loss or damage caused by unexpected events such as ransomware attacks, natural disasters, or potential vulnerabilities. The Bank has implemented a Disaster Recovery (DR) Plan for their technology staff and the underlying technology stack, which has been tested against the DR plan. The strategy focuses on recovering critical information, restoring systems, and swiftly resuming operations. These measures are part of the Bank's broader Business Continuity Management (BCM) plan, which aims to ensure uninterrupted operations with minimal downtime.



The Bank has established a well-defined Vulnerability Management Plan to mitigate risks associated with applications and systems proactively. This plan aims to identify and address vulnerabilities before they can be exploited or cause any harm. It employs various practices, such as testing, auditing, and scanning, to detect and rectify potential issues, ensuring a secure environment for its operations.

further, the Bank is implementing threat-hunting capabilities that verify specific hypotheses related to emerging threat scenarios. It deploys a variety of tools for fine-grained authentication and authorisations to restrict unauthorised users from accessing information. These measures help the Bank to prevent harm related to information theft, modification, or loss.

The Bank is using public cloud infrastructure for faster go-to-market and has maintained similar protection levels for application and infrastructure. It religiously performs risk assessment of its cloud infrastructure and ensures that the identified risks are being fixed.

These various capabilities deployed by the Bank provide confidence to all stakeholders that the Bank is striving hard to provide a safe and secure banking experience, which drives trust in the Bank's digital properties.

19.2. Business Continuity Management

The Bank has a Business Continuity Policy, which documents the Bank's approach to Business Continuity Management (BCM) and provides a consistent, overarching structure to develop, implement, maintain, and continually improve the Bank's Business Continuity Management. The Policy document frames guidelines for developing a resilient management framework to achieve effective and functional business continuity and critical processes for the Bank. The robust business continuity strategies and recovery plans to ensure the timely restoration of critical operations during significant disruption. Regular mock drills are conducted to guarantee preparedness and validate the recovery strategies' effectiveness. These drills engage recovery teams extensively, testing their readiness and the efficacy of the recovery protocols under simulated emergency scenarios.

Key components of BCP, such as Business Impact Analysis (BIA), BCP Recovery Plan, and BCP Testing are tracked to reinforce effective monitoring and management of Business Continuity.

20. PRIORITY SECTOR LENDING (PSL)

The Bank remains committed to the Reserve Bank of India's Priority Sector Lending (PSL) framework, which directs credit to critical sectors such as agriculture, Micro, Small and Medium Enterprises (MSMEs), housing, export credit, and weaker sections, thereby promoting inclusive and balanced economic development. Its approach to PSL is embedded within a diversified business model spanning Wholesale, Consumer, Inclusive, and Vehicle Finance verticals, enabling a broad and well-integrated presence across priority sectors.

The Bank supports the agriculture sector through targeted financing across farm, allied, and agri-infrastructure activities. Its offerings, including crop loans, investment credit and tractor financing, are designed to enhance productivity, and strengthen rural livelihoods, particularly for small and marginal farmers.

Further, the Bank continues to strengthen its MSME franchise through streamlined processes, faster turnaround times, and data-driven credit assessment models, including scorecard-based underwriting and automated financial analysis. Supported by a network of 129 specialised MSME branches, it delivers tailored solutions and dedicated service capabilities to enhance credit access and support business growth and employment generation.

Financial inclusion remains a core pillar of the Bank's PSL strategy. Through its Inclusive Finance business, the Bank extends small-ticket and livelihood-based lending across underserved and underbanked geographies, enabling individuals and small businesses to access formal credit, support income generation, and build financial resilience. Overall, the Bank's approach to PSL reflects a well-balanced and diversified portfolio aligned with its business strategy and regulatory framework.

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21. MARKETING AND COMMUNICATIONS

In FY2026, IndusInd Bank's Marketing and Communication function played a pivotal role in enhancing the brand's visibility, deepening customer engagement, and strengthening loyalty across retail and institutional segments. The Bank's strategy was rooted in a customer-centric approach driven by innovative campaigns, strategic partnerships, and performance marketing, all while staying attuned to evolving consumer expectations.

Indus Care –

Indus Care is a unique program designed for senior citizens who aspire to live life to the fullest, combining financial security with exclusive wellness benefits.

The marketing plan focused on building awareness and consideration among senior citizens and their caregivers, while driving account openings. A set of digital films under the campaign 'Sukoon wali Banking' was developed to highlight key offerings such as doorstep banking and dedicated Relationship Managers, supported by synchronised branch collaterals and a social media burst.

The campaign was well received across all popular social media platforms, generating ~9.1 Lakh interactions across platforms. Well known influencers also collaborated generating about 5.6 Mn organic views and 17K engagement.



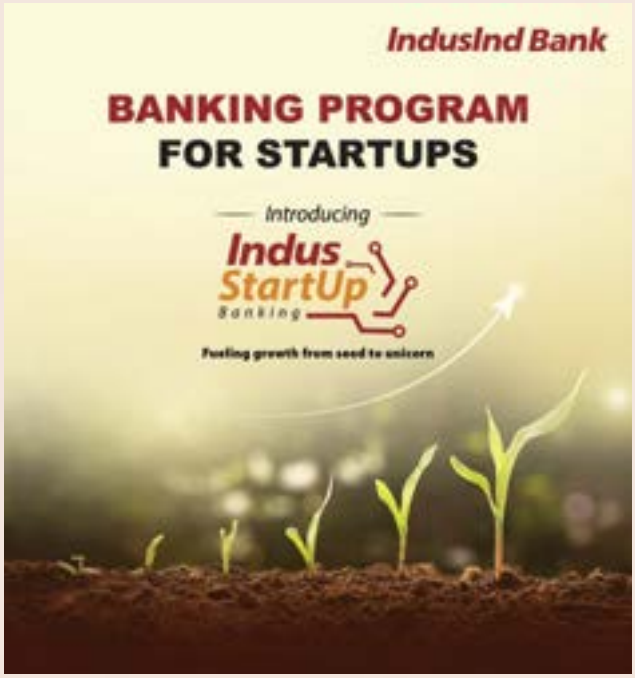
Indus StartUp Banking: Empowering India's New-Age Founders

In FY2026, IndusInd Bank reinforced its commitment to India's dynamic startup ecosystem with the launch of 'Indus StartUp Banking' a comprehensive, future-ready proposition designed to support ventures from inception to scale.

Tailored to the evolving needs of early-stage businesses, the program offers a 360-degree suite of solutions spanning banking, credit, and beyond-banking services. Key features include a StartUp Current Account with a three-year waiver on maintenance charges, zero setup fees on payments and collections, seamless API integrations, and expert-led advisory support, collectively enabling founders to focus on innovation while the Bank streamlines their financial and operational backbone.

Positioning itself as a trusted growth partner, the Bank extends its offering beyond traditional banking through a curated ecosystem of value-added services, including legal, tax, Human Resource Management System (HRMS), and ESOP management support. Backed by strategic collaborations with leading institutions such as DPIIT, Startup India & innovation hubs, IndusInd Bank continues to drive deeper ecosystem integration.

Through Indus StartUp Banking, the Bank aims to catalyse entrepreneurial ambition, empower innovators and contribute meaningfully to shaping India's next generation of high-growth enterprises.



Professional Golf Tour of India (PGTI) – Official Banking Partnership

IndusInd Bank partnered with the Professional Golf Tour of India (PGTI) as its official banking partner, reinforcing its focus on delivering premium, differentiated experiences to UHNIs and HNIs under the PIONEER banking proposition. The collaboration extended engagement beyond traditional banking through curated, lifestyle-led experiences, strengthening the Bank's positioning in the premium lifestyle and sports ecosystem.

As part of the partnership, the Bank supported PGTI's annual calendar of 20 tournaments led by Kapil Dev, President – PGTI, contributing to the visibility and growth of professional golf in India. The tournaments were successfully conducted across multiple locations and witnessed strong participation from professional golfers and showcased high standards of competition throughout the season.

From a customer engagement perspective, the partnership offered exclusive on-ground experiences for PIONEER clients, including participation opportunities, hospitality, and curated interactions at select venues, enabling deeper relationships and enhanced loyalty.

Overall, the association effectively combined sport, lifestyle, and customer engagement, delivering differentiated experiences for premium customers while contributing to the broader sporting ecosystem and strengthening the Bank's brand through high-impact engagement.

72 The League – Powered by IndusInd Bank

IndusInd Bank sponsored 72 The League, a premier pro-golf league, driving strong brand visibility, customer engagement, and premium hospitality opportunities. The League delivered strategic on-ground brand presence across all three venues, alongside two Pro-Am Invitationals hosted at Jaypee Greens and Qutab Golf Course with active participation from Bank invitees. Exclusive Masterclass sessions with Brand Ambassador Arjun Atwal further enriched the experience.

The felicitation ceremony for Season 1 was graced by Mr. Kapil Dev, President, PGTI, who acknowledged IndusInd Bank's role in the successful inaugural season. The finals were broadcast live on Eurosport and streamed on YouTube, with significant airtime for the Bank, complemented by sustained social media amplification.

Consumer Finance Division: Vehicle and Affordable Home Loans

The Consumer Finance Division (CFD) at IndusInd Bank continued to strengthen customer engagement and accelerate business growth in FY2026 through strategic, insight-led communication initiatives. Leveraging WhatsApp as a primary outreach channel, the division created a diverse portfolio of visually engaging and contextually relevant creatives spanning key lending products, including two-wheeler, passenger vehicle, small and heavy commercial vehicle, and tractor and farm equipment loans.

Festive and occasion-based campaigns remained a core pillar of the communication strategy, with thoughtfully designed creatives for celebrations such as Holi, Gudi Padwa, Ram Navami, Ugadi, Raksha Bandhan, Eid, Christmas, and Women's Day. These creatives were widely adopted by sales teams across branches and geographies as WhatsApp stories, enabling hyper-localised engagement while building a strong emotional connect with customers and prospects.

In parallel, the division amplified its partnerships with leading OEMs and dealership networks by rolling out customised creatives aligned with ongoing finance schemes and co-branded offers. These were deployed across multiple on-ground touchpoints, including dealership lobbies, standees, tent cards, banners, danglers, and leaflets, significantly enhancing brand visibility and recall at the point of sale while supporting seamless customer conversion.

A strong focus was placed on empowering frontline teams with effective marketing enablers. Through a steady stream of internal communication initiatives, including more than 100 emailers and creatives, employees and partners were engaged through interactive training modules, gamified quizzes, and incentive-led contests. Recognition programs celebrating top performers across key product lines—Fixed Deposits, Bancassurance, and lending segments—further fostered a high-performance culture, with , with various recognitions boosting morale and participation boosting morale and participation.

Additionally, targeted thematic campaigns were introduced to support specific business priorities, improve product awareness, and simplify customer journeys through clear and compelling messaging. These initiatives ensured that customers and channel partners received consistent, relevant, and timely information across all touchpoints.

Launch of New Credit Cards

CRED IndusInd Bank RuPay Credit Card

IndusInd Bank and CRED launched a co-branded Credit Card in collaboration with RuPay, designed for digitally savvy consumers who prioritise smart, seamless spending. The Card offers 5% cashback on e-commerce and CRED spends, 1% rewards on all other transactions, including Scan & Pay on CRED. Cardholders can redeem rewards flexibly across flights, hotels, the CRED Store, and CRED Pay merchants.

IndusInd Bank Jio-bp Mobility + Credit Card

The IndusInd Bank Jio-bp Mobility+ Credit Card, powered by RuPay, is designed to deliver enhanced value on fuel and mobility spends. The product offers up to 4.25% value back on fuel transactions at Jio-bp Mobility outlets, complemented by 400 welcome bonus points on fuel spends within the first 30 days. Additionally, customers receive a complimentary ₹200 Wildbean Café voucher on their first transaction within the initial 30-day period.

Collectively, these benefits are positioned to drive early activation, encourage repeat usage, and strengthen engagement within the mobility ecosystem.



Festive Loan Utsav—Boosting Retail Assets During Festive Season

To capitalise on the festive demand cycle, IndusInd Bank sustained its flagship Loan Utsav campaign through Q3, reinforcing its focus on accelerating retail asset growth while deepening customer relationships. Running from September 2025 to October 31, 2025, the campaign served as a key platform to drive scale across core retail lending products through a differentiated, proposition-led approach. Anchored in a broad-based portfolio strategy, the campaign offered targeted, high-value propositions across key segments, including Home Loans, Personal Loans, Gold Loans, Loan Against Property, and Loan Against Securities.

The Bank also rolled out festive campaign #GiveMoreGetMore, celebrating generosity, financial empowerment, and the joy of giving. Anchored in the heartfelt theme, 'Account Bada Toh Dil Bada' (When your account grows, so does your ability to fulfil the dreams of your loved ones), the campaign encouraged customers to make their loved ones' dreams come true and spread happiness during festive season, while IndusInd Bank supported their financial needs through its Personal Loan.



Credit and Debit Card Festival Offers Campaign

To capitalise on the festive consumption cycle, IndusInd Bank executed a targeted campaign aimed at driving higher card spends, increasing transaction frequency, and strengthening customer engagement across key consumption categories. Anchored in the brand platform 'Good Happens Here', the campaign delivered a consistent, experience-led narrative that enhanced brand salience and strengthened customer connect during high-intent periods.

At the core of this strategy was a robust ecosystem of merchant partnerships, featuring limited-period credit and debit card offers across leading brands such as Swiggy, Blinkit, Reliance Digital, Vijay Sales, MakeMyTrip, Goibibo, and Tira. Spanning high-frequency and high-value categories—including quick commerce, food delivery, travel, electronics, and entertainment—these partnerships acted as a key lever to drive incremental spends, improve share of wallet, and accelerate card usage.



Gold Loan

The gold loan visibility initiative in FY2026 focused on strengthening on-ground presence, driving branch walk-ins, and accelerating cross-sell across 545 branches. Executed through an integrated, branch-led approach, the campaign combined in-branch branding, high-impact external visibility, and targeted customer outreach, including SMS and CASA-led emailers, to maximise outreach. Metro OOH further extended reach beyond branch ecosystems.

Collectively, the initiative enhanced product visibility, improved customer engagement, and contributed to higher walk-ins and cross-sell across the Gold Loan portfolio.



Jaankaar Bano, Jagruk Raho— Cyber Fraud Awareness Campaign

A part of the RBI mandate on fraud awareness, 'Jaankaar Bano, Jagruk Raho' was strengthened as the Bank's flagship initiative to drive customer education on safe banking practices.

Executed through a fully integrated, multi-channel approach, the campaign ensured consistent visibility across digital, physical, and assisted touchpoints—leveraging influencer-led content, short-format videos, contextual messaging, print, ATM screens, website banners, and branch collaterals to maximise reach and engagement.

The campaign delivered strong outcomes at scale, covering more than 60 fraud categories through over 75 content assets, reaching 34+ million users, generating 66+ million impressions, and driving 1.2 million+ engagements.



Wholesale Banking Marketing Initiatives

IndusInd Bank focused on driving business-aligned storytelling and thought leadership to reinforce its position within the wholesale Banking ecosystem. Key initiatives were rolled out to enhance visibility, foster engagement, and showcase the Bank's commitment to delivering value to clients.

The Bank's Wholesale Banking Group (WBG) strengthened its digital presence through impactful campaigns such as MSME Week at IndusInd Bank, which highlighted the resilience of India's MSME sector. The campaign showcased tailored banking solutions and client success stories, reinforcing the Bank's role as a trusted MSME partner. It was further amplified through participation in ICAI's MSME Conclave, enabling engagement with industry stakeholders, and supported by personalised emailers and a focused LinkedIn push to drive visibility and engagement.

Additionally, the launch of a dedicated WhatsApp Banking service for Corporate Banking customers enhanced client convenience through seamless, real-time access to banking services.

These initiatives, supported by a structured content strategy, positioned the Wholesale Banking LinkedIn page as a key platform for thought leadership, product insights, and campaign storytelling. The page saw 60% growth in followers from 4,711 to 7,538 and generated over 41 Lakh impressions reflecting strong engagement and content relevance.

Employee Engagement Initiatives

IndusInd Bank's Employee Experience team under the Human Resources Division (HRD) continued to drive initiatives that promote holistic well-being, inclusivity, and employee engagement across the organisation. Through a series of thoughtfully curated programs and campaigns, the team focused on fostering a positive work environment while addressing physical, mental, and emotional wellness.

The 'Health Highlights by HRD' series brought monthly virtual healthcare sessions to employees, focusing on specific illnesses and ailments to raise awareness and encourage preventive care. Complementing physical health, the 'Mindset Matters by HRD' initiative delivered motivational mailers to help employees start the week with positivity and purpose. We also started the monthly 'Mettle Mindset' webinar series focussing on mental health of the employees.

To mark the 'International Day of the Girl Child', a webinar was held in collaboration with the employee volunteering team. Employees were encouraged to create kits for girl child orphanages, spreading festive joy, and reinforcing the spirit of giving.

To further understand and enhance the workplace experience for women, a 'Voice of Women' e-survey was conducted, inviting feedback on safety, security, hygiene, and other key areas.

A communication campaign was launched around two women-focused benefits— 'Indus Cares' and 'You Matter'—designed to support women employees in various life scenarios. Indus Cares extended maternity benefits, while You Matter offered tailored support for women's well-being and empowerment.

In addition, to promote inclusivity and awareness of employee rights, a communication campaign was launched around Paternity Leave benefits, ensuring all employees were informed about the Bank's progressive policies.

These initiatives collectively reinforce IndusInd Bank's commitment to creating a supportive, inclusive, and people-first workplace culture.

Zonal Marketing Activities (Branches)

In an effort to strengthen customer relationships and enhance on-ground visibility, IndusInd Bank executed a wide range of zonal marketing and Below the Line (BTL) activities across branches throughout the year. These initiatives were designed to drive meaningful customer engagement while fostering a strong sense of community.

Key occasions such as Makar Sankranti, Holi, Republic Day, and Independence Day were celebrated with customers, alongside focused campaigns for Women's Day, World Yoga Day, World

Environment Day, and Doctor's Day. The Bank also conducted service-led initiatives including Voter ID enrolment camps, dental check-ups, blood donation drives, and senior citizen–focused activities, enabling engagement beyond transactional interactions.

All activities were localised to reflect regional preferences, reinforcing the Bank's commitment to inclusivity, wellness, and community connect. On average, engagements were conducted across ~1,800+ branches every month, balancing product-led activities with topical celebrations.

Overall, during the fiscal year, 87,000+ activities were executed across formats such as joggers' parks, branch inbound and outbound activations, trader/catchment connects, Resident Welfare Associations (RWAs), and festival participations.

Activity Mix:

30% Joggers' Parks

27% Branch Inbound

24% Traders/ Catchment Connect

8% RWA

6% Festival Participation

5% Others

Through these consistent efforts, IndusInd Bank continues to deepen customer relationships while strengthening its presence within the communities it serves.

Metro and Airport Branding, OOH Campaigns

To enhance brand visibility and engage a wider urban audience, IndusInd Bank executed strategic branding initiatives across key metro stations and airports. Metro station branding was deployed at high-footfall locations, including Okhla NSIC and Madhuban Chowk (Pitampura) in Delhi and Noida, as well as Chakala in Mumbai. In parallel, airport branding was sustained across Delhi, Mumbai, Bangalore, and Chandigarh, effectively reaching a premium audience while strengthening brand presence and enabling targeted product communication.

Key product campaigns such as Fixed Deposits, Indus Care, NRI Banking, Gold Loans, Personal Loans, and Savings Accounts were amplified across major metro airports, including Bangalore and Mumbai. This ensured sustained visibility among a premium, high-influence audience, strengthening the Bank's presence across critical transit hubs.

Additionally, a key OOH property was leveraged to run dual communication simultaneously in Gurgaon, featuring messages such as interest rates, Indus Care, and festive FD campaigns—maximising impact within a single high-visibility location.



Strategic Events and Industry Engagements

IndusInd Bank continued to engage with the broader banking, fintech, and business ecosystem, contributing to industry dialogue, through participation in key industry forums, panel discussions, and knowledge-sharing platforms, including podcasts, during the year. Senior leadership shaped discussions at leading forums, including the Mint BFSI Conclave, Business Standard's Banking leadership summit, the Bombay Chamber CEO AI Conclave, and TransUnion CIBIL's 'CIBIL Sandesh' podcast, among others, sharing perspectives on the evolving banking landscape, digital transformation, and emerging industry trends including insights on the role of data and analytics in banking. The Bank's MD & CEO, Mr. Rajiv Anand, served as a key member of the Special Jury for the Global Fintech Awards 2025, announced at the Global Fintech Fest (GFF) in Mumbai, in October 2025, to recognise trailblazers and innovators across the global fintech landscape.

At the India AI Impact Summit 2026—the country's flagship summit on artificial intelligence, IndusInd Bank hosted a dedicated session on 'AI in Banking: Human Expertise Meets Machine Intelligence', convening experts from banking, technology, academia, and public policy to discuss the opportunities and considerations associated with AI adoption in financial services. As a key highlight of the year, this engagement reflects the Bank's focus on innovation and the responsible use of artificial intelligence to enhance customer and business outcomes.

Beyond Banking: Creating Impact beyond Financial Services

IndusInd Bank's commitment to nation-building extends well beyond banking services. We focus on driving long-term, measurable outcomes through transformative interventions across rural development, education and employability, livelihoods, inclusive sports, and environmental sustainability. Our approach aligns with national development priorities and the United Nations Sustainable Development Goals (SDGs) 2030, with a clear intent to contribute to a more inclusive, equitable, and future-ready India. Across our initiatives, we continue to create sustained impact across diverse geographies, with our efforts being recognised through multiple prestigious awards, reinforcing our commitment to meaningful, scalable, and responsible development.



IndusInd Bank Championing Cricket for the Blind



India created history by winning the first Women's T20 World Cup Cricket for the Blind, showcasing exceptional teamwork, resilience, and strategic excellence. The achievement reflects the impact of sustained support, access, and belief in athlete potential.

The Bank played a pivotal role through its 'IndusInd Bank Cricket for the Blind' initiative, empowering 700+ visually impaired cricketers with structured, long-term support to compete at national and international levels.

To amplify the victory, the Bank launched the digital campaign 'Suno Suno India Goongjegi Jeet', celebrating the team's inspiring journey and reinforcing the power of sport to drive inclusion and shift perceptions. Further, the Bank hosted a felicitation ceremony on December 17, 2025, at its Mumbai headquarters, attended by senior leadership including MD & CEO Mr. Rajiv Anand and CABI Chairman Dr. Mahantesh Kivadasannavar, honouring the team's achievement and perseverance.

Overall, these efforts reflect IndusInd Bank's commitment to inclusive sports as a driver of confidence, opportunity, and social transformation.

Driving Change towards Viksit Bharat: Holistic Rural Development

IndusInd Bank's flagship CSR program is redefining rural development by enabling deep, sustained transformation across communities. Under the Holistic Rural Development Program aligned with NITI Aayog's Aspirational Districts initiative, the Bank is transforming five districts Baran, Begusarai, Bahraich, Dharashiv, and Virudhunagar through integrated interventions designed to improve quality of life and create long-term resilience. With a focus on livelihoods, healthcare, education, water and sanitation, and environmental conservation, the program aims to strengthen household income, improve access to services, and support community-led progress. The program has enabled long-term, inclusive development across these five aspirational districts, combining locally relevant interventions with scalable impact frameworks.

The journeys emerging from these districts have been documented by Outlook, helping amplify community stories and showcasing how structured interventions can drive real progress.

Watch the film

Women Farmers Connect: Celebrating Women's Day through Enterprise and Dignity

On International Women's Day, IndusInd Bank celebrated 'Women Farmers Connect', bringing women farmers and entrepreneurs from its CSR programmes into the workplace to create visibility, dignity, and economic opportunity. Across offices in Mumbai, Delhi NCR, Chennai, Kolkata, Gurgaon, and Hyderabad, beneficiaries set up exhibition spaces showcasing their produce, crafts, and entrepreneurial offerings—transforming workplaces into hubs of meaningful exchange and enabling employees to directly engage with grassroots entrepreneurs.



The initiative was conducted across 11 offices, including both IndusInd Bank and BFIL locations, where employees interacted with 27 women farmers and entrepreneurs. These engagements expanded awareness of their products, built entrepreneurial confidence, and reinforced that empowerment extends beyond financial upliftment to include access, recognition, and growth opportunities.

Encouraged by the strong response, the Bank is continuing 'Women Farmers Connect' across additional locations, enabling more beneficiaries to showcase their enterprises and build confidence through sustained engagement, further strengthening its commitment to gender inclusion by turning workplaces into spaces where women-led enterprises are recognised, supported, and celebrated.



World Water Day: #WalkForADrop— A Reflection on Access and Responsibility

On World Water Day, IndusInd Bank conducted #WalkForADrop, an experiential employee initiative to build awareness on water access and conservation. Employees carried a matka for a short distance, offering a powerful glimpse into the daily effort faced by millions—particularly women and girls—while reinforcing that water, though easily accessible for some, remains a daily struggle for many and must be conserved collectively. The initiative was captured in a short digital video highlighting employee reactions, and underscoring the message that water access is unequal and every drop matters, while encouraging mindful water usage at work and at home.

Watch the film



National Sports Day: The Unseen Coach– Honouring Mentors behind Every Champion

To mark National Sports Day, IndusInd Bank released a digital video titled 'The Unseen Coach', paying tribute to athletes and the mentors who shape their success. While victories often spotlight athletes, the film brought attention to the silent architects of achievement coaches and mentors who work tirelessly behind the scenes to build capability, confidence, and character. Through an emotional narrative, the film reminded audiences that greatness is rarely achieved alone, and that every medal carries the strength of unseen support systems.

This initiative reinforced the Bank's commitment to building an inclusive sporting ecosystem one where every effort, whether visible or behind the curtain, is valued and celebrated.



Employee Volunteering & Sustainability Awareness

IndusInd Bank continues to strengthen its culture of responsibility through employee-led volunteering and awareness initiatives that bring sustainability to life. As part of these efforts, employees and their family members across the Bank came together for the FY2026 Tree Plantation Drive, reflecting a shared commitment to environmental stewardship. Spanning 19 cities, 1,274 volunteers dedicated over 3,940 hours to plant 8,050 trees, demonstrating the power of collective action.

A 'thank you' video capturing moments from the plantation drive across locations, expressing gratitude to employees and their families, and reinforcing a shared sense of purpose, was shared across Bank's social media platform. Complementing on-ground action, internal sustainability webinars were conducted to encourage simple, practical behavioural changes that translate sustainability intent into everyday action. Together, these initiatives reaffirm the Bank's belief that lasting change is driven by people, making sustainability a shared mindset across the organisation.







22. CORPORATE SOCIAL RESPONSIBILITY (CSR)

Good Ecology is Good Economics

At IndusInd Bank, we believe that good ecology is good economics. Long-term economic prosperity, social inclusion, and community resilience are intrinsically linked to the health of natural ecosystems, the productivity of natural resources, and the strength of local institutions.

Guided by this philosophy, our Corporate Social Responsibility (CSR) strategy seeks to create sustainable and inclusive development outcomes that improve livelihoods, strengthen resilience, and enhance the quality of life among vulnerable communities across India. As a responsible financial institution, we recognise that economic empowerment, environmental stewardship, and social progress are mutually reinforcing drivers of national development.

Our CSR approach is designed around the creation of four interconnected forms of capital that underpin long-term sustainable development.

Creating Sustainable Value

Natural Capital

Water security, watershed restoration, livestock healthcare, climate resilience, afforestation, regenerative agriculture, and sustainable resource management

Human Capital

Education, skilling, employability, entrepreneurship, athlete, and coach development

Social Capital

Community institutions, SHGs, FPOs, women's leadership, social protection, and community resilience

Economic Capital

Income enhancement, enterprise creation, market access, financial inclusion, and livelihood diversification

Through these investments, the Bank seeks to create enduring value for communities while contributing to India's journey towards inclusive and sustainable growth.

Our CSR Strategy

IndusInd Bank delivers its CSR strategy through two complementary portfolios:

- **Holistic Rural Development Program (HRDP)**

  The 'Holistic Rural Development Program', aligned with NITI Aayog's 'Transformation of Aspirational Districts' initiative. The initiative, aims to elevate the Human Development Index while representing the immense potential that lies dormant across rural landscapes.

- **Strategic Programs**
  - **Sustainable Environment**
  - **Livelihood Enhancement through Livestock Health ManagementInclusive Sports**
  - **Education & Employability**

Together, these portfolios address multidimensional poverty, climate vulnerability, livelihood insecurity, and social exclusion while contributing to national priorities and the Sustainable Development Goals (SDGs).

Alignment with National Priorities

IndusInd Bank's CSR strategy supports key national priorities, including:

- **Viksit Bharat 2047** through inclusive and sustainable economic growth.
- **NITI Aayog's Aspirational Districts Program** through integrated rural transformation in underserved geographies.
- **Jal Shakti Abhiyan** through watershed development, water conservation, and water security interventions.
- **Livestock Health and Disease Control Programme** through free doorstep veterinary care, mass preventive vaccinations, and accessible generic medicines for livestock.
- **National Rural Livelihoods Mission** through women-led livelihoods, enterprise development, and producer-owned institutions.
- **Digital India and Skill India Missions** through employability, digital skilling, and entrepreneurship initiatives.
- **National Action Plan on Climate Change** through climate-resilient agriculture, natural resource management, and ecosystem restoration.
- **National Education Policy** through foundational learning, remediation and future-ready skills development.
- **Khelo India and Inclusion in Sports** through support to athletes, para-athletes, and blind cricketers.

Alignment with Sustainable Development Goals (SDGs)

IndusInd Bank's CSR programmes contributed towards 11 Sustainable Development Goals (SDGs) during FY2026. The most significant areas of contribution include:



Income enhancement, entrepreneurship, social protection and financial inclusion



Climate-resilient agriculture, livestock health and improved farm productivity



Health insurance access and community health interventions



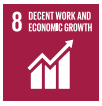
Foundational literacy, remedial education, teacher training and skilling



Women-led enterprises, SHGs, women farmers and leadership development



Watershed development, water harvesting and WASH innovations



Livelihood enhancement, entrepreneurship and youth employability



Inclusion of vulnerable communities, PwDs, para-athletes and blind cricketers



Climate resilience, regenerative agriculture, carbon reduction and afforestation, solar energy



Bharat Sanjeevani, ecosystem restoration, watershed management and sustainable resource management



Collaboration with government, research institutions, NGOs and community organisations

Flagship Program

Holistic Rural Development Program (HRDP)

Mission

To improve income levels and standards of living among multi-dimensionally vulnerable rural communities through an integrated and sustainable development model aligned with NITI Aayog's Aspirational Districts Program.

Geographic Footprint

HRDP is implemented across five Aspirational Districts:

- **Dharashiv, Maharashtra**
- **Bahraich, Uttar Pradesh**
- **Begusarai, Bihar**
- **Baran, Rajasthan**
- **Virudhunagar, Tamil Nadu**

Integrated Development Approach

The program adopts a systems-based approach focused on:

- **Water and soil resource management**
- **Climate-resilient agriculture**
- **Farm and non-farm livelihoods**
- **Entrepreneurship development**
- **Women's economic empowerment**
- **Community institution building**
- **Financial inclusion**
- **Social protection**
- **Climate resilience and adaptation**

Rather than addressing challenges in isolation, the program strengthens the interconnected systems that drive sustainable rural transformation.

Foundation of Sustainable Impact: The Six Strategic Pillars

The program's exceptional impact stems from its foundation on six strategic pillars that ensure depth, sustainability, and scalability of interventions.

Monitoring & Evaluation Framework

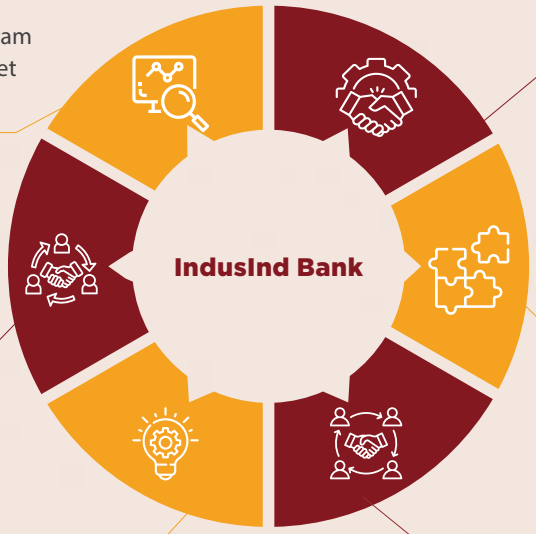
M&E Framework, backed by data enabling the team to assess the program at different stages and tweak it to meet beneficiary needs.

Community Ownership

Ensuring accountability, relevance, awareness, and empowerment of local communities through their continuous engagement

Technology & Innovation

Innovative solutions integrated into the Program for enhanced project delivery, efficient reporting, and better scalability



Long-term commitment

To ensure systemic changes, objectives, and outcomes

Collaboration

Establishing a multi-stakeholder forum, bringing together local institutions, district officials, sectoral experts, and community influencers to ensure increased collaboration

Convergence

Convergence of Knowledge and Resources to ensure existing support mechanisms (such as govt schemes) are leveraged effectively in the Flagship Program, for community-centric development and rapid scale and achievement of outcomes

Theory of Change

Impact

Economic Growth: Improved Standard of Living and Quality of Life for the communities in programme area

Direct Implementation using IBL's Resources & Convergence

Water	Agriculture	Skilling	Financial Inclusion
Economic growth through water security at the community & institutional level	Economic growth through improving agricultural efficiency w.r.t production, productivity, income & resilience	Economic growth through improved employability and entrepreneurship opportunities	Reduced vulnerability through linkages with social security schemes and financial services

Collaboration & Convergence of Govt. Programs

Health-Nutrition	Education	Basic Infrastructure
Economic growth through healthy & productive individuals	Economic growth through improved access to quality fundamental and school education	Economic growth through better access to basic infrastructure support related to livelihood development

FY2026 Impact at a Glance

The Holistic Rural Development Program continued to demonstrate measurable impact across income enhancement, climate resilience, natural resource management, entrepreneurship, and social inclusion.

Economic Capital

~30%
increase in average annual household income across intervention areas.

~3 Lakh
households reached, creating pathways to sustainable and diversified livelihoods.

1.38 Lakh
households directly supported through income enhancement interventions.

2,813
farm and non-farm enterprises created, generating local economic opportunities.

₹17.16 crore
productive credit mobilised, strengthening financial inclusion and enterprise development.

Natural Capital

1,343
water harvesting structures created and rejuvenated.

1,861 hectares
of land treated and restored through watershed and natural resource management initiatives.

8 Lakh
cubic metres of water conservation potential created through integrated water management interventions.

1,140 hectares
of additional net sown area created, including fallow and wasteland brought back into productive use.

3,424 tonnes
of carbon emissions reduced through regenerative agriculture and sustainable farming practices.

Human Capital

10,050
rural youth trained in employability and livelihood skills.

8,148
students impacted through Atal Tinkering Labs (ATL) Innovation Program.

Social Capital

42
Farmer Producer Organisations strengthened, benefiting nearly 25,000 farmer members through improved governance, aggregation, and market access.

1,677
Self-Help Groups (SHGs) supported, strengthening livelihoods and economic participation among women.

11,481
women SHG members reached through capacity building, credit linkages, and enterprise development.

1.8 Lakh
community members linked to social protection schemes, enhancing resilience against economic and health shocks.

41,143
individuals facilitated under Ayushman Bharat, contributing to a reported 47% reduction in medical expenditure among beneficiary households.

The true measure of the Holistic Rural Development Program lies not only in quantitative achievements but also in the lasting transformation of lives and communities. Its impact extends beyond immediate interventions. Improved water security enhances agricultural productivity; higher productivity strengthens household incomes; increased incomes enable greater investments in education and healthcare; and healthier, better-educated communities are empowered to drive their own long-term growth and resilience. This integrated approach demonstrates how interconnected interventions can create enduring and self-sustaining change.







Partnerships for Scale

IndusInd Bank believes that sustainable development outcomes require collaboration, convergence, and collective action.

Partner	Outcome
UNICEF (along with IIT Gandhinagar, Gorakhpur Environmental Action Group, Mission Samruddhi, CSR Trust for SGDs in India (CTSI))	Disaster Resilience Management through Government mechanism
IIT Madras	A field action research program, Climate Resilient and Sustainable Livelihood for Communities
Administrative Staff College of India (ASCI)	WASH assessments with district administration and pilot initiatives of WASH Innovations
National Skill Development Corporation (NSDC)	Skill On Wheels Program to train youth at their doorstep with employability skills
Bharatiya Yuva Shakti Trust (BYST)	Target oriented program for building Entrepreneurship in the 5 flagship districts
Collective Good Foundation	Access to Grant/Finance with revolving grant to build entrepreneurship among women
Industree Craft Foundation	Creating a bamboo value chain among the women farmers of Dharashiv, Maharashtra

The Bank leverages partnerships with UNICEF, IIT Madras, IIT Gandhinagar, Administrative Staff College of India (ASCI), National Skill Development Corporation (NSDC), State Governments, district administrations, civil society organisations, Farmer Producer Organisations, and community institutions to create scalable development models. These partnerships bring together public systems, scientific knowledge, technology, implementation expertise, and community ownership to accelerate development outcomes.

Recognition

Recognised by the Bombay Chamber of Commerce & Industry, one of India's oldest and most influential industry bodies, as one of a select group of CSR case studies showcasing the role of corporate India in driving social development.

The Flagship Program received national visibility through Outlook India's 'The India Drive', a special CSR-focused editorial series that documents transformative initiatives being implemented by leading companies across the country.

Gained national recognition by being selected as one of only 12 CSR case studies featured in CSR: Case Studies from India – 10 Years of Impact and Nation Building, co-authored by Dr. Bhaskar Chatterjee, widely regarded as the 'Father of Indian CSR.' The publication was developed to commemorate a decade of India's CSR journey, and showcases exemplary flagship initiatives from leading corporations across sectors such as education, healthcare, livelihoods, women's empowerment, sports, and nutrition.

In conclusion, IndusInd Bank's Holistic Rural Development Program represents more than a CSR initiative; it embodies a vision of transformed rural India where challenges become opportunities and potential is realised through systematic, science-backed interventions. The program's integrated approach, strong emphasis on partnerships, and focus on sustainability have created a model that can inspire and guide similar initiatives across the country. The ripple effects of the program represent the building blocks of a new rural India, one that is economically vibrant, environmentally sustainable, and socially inclusive.

Strategic Programs

Complementing HRDP, the Bank invests in targeted interventions that address key national development priorities.

Sustainable Environment

The Sustainable Environment portfolio addresses rural poverty through integrated interventions in watershed management, water security, climate-resilient agriculture, sustainable livelihoods, women's empowerment, and renewable energy adoption. Through this portfolio, the Bank focuses on rejuvenating fragile ecosystems and strengthening community resilience, particularly in water-stressed regions where the availability of natural resources, accessibility, and water security remain significant concerns for small and marginal farmers.

FY2026 Outcomes

74,280
beneficiaries reached through environmental sustainability initiatives.

3,724
hectares restored and treated through watershed and ecosystem management.

16.76 Lakh
cubic metres water potential created through water harvesting and conservation structures.

1,368
water harvesting and conservation structures newly created, rehabilitated, or repaired.

100 kWh
renewable energy capacity installed through rural solar infrastructure.









Livelihood Enhancement through Livestock Health Management—Bharat Sanjeevani

Bharat Sanjeevani is a technology-enabled livestock healthcare and livelihood program that improves livestock productivity, reduces mortality, and enhances rural incomes. Through a technology-enabled 'Doctor on Call' model, integrated with the Emergency Response Centre (ERC) and Mobile Veterinary Units (MVUs), the programme ensures timely access to veterinary care, enhances livestock productivity, and strengthens livelihood resilience.

Bharat Sanjeevani 2.0, implemented with the Ministry of Rural Development under DAY-NRLM, is a large-scale livestock livelihood initiative that strengthens rural livestock ecosystems through community-based service providers (Pashu Sakhis), producer-owned federations, and technology-enabled monitoring. The program integrates smallholder livestock and fisheries households across 11 states into sustainable value chains, focusing on four key outcomes: strengthening livestock enterprises, building producer-owned federated institutions, developing quality-assured, and compliant animal protein supply chains, creating scalable, evidence-based models and training systems for national adoption.





Innovative Approach of Bharat Sanjeevani 2.0

Strategies That Drive Impact

'Integrated strategies and partnerships to strengthen livestock value chains and enable sustainable, women-centric rural livelihoods.'

Central Project Management Unit

Providing technical support, conducting scoping studies, preparing & evaluating proposals, monitoring execution of projects, etc.

Livestock 360 Degree Webiner Series

Institutionalised as a national digital knowledge platform for continuous learning across States, technical institutions, and practitioners

SHE Life Concept

Developed a structured pathway to evolve SHG women from producers to profitable entrepreneurs across dairy, goat, poultry, and fisheries value chains.

SHE-MART Concept

Developed district-level Smart Market Hubs to bridge rural women producers with formal buyers through aggregation, quality assurance, and digital trade facilitation.

SLLMF Concept

SLLMF is an innovative, state-level livestock marketing federation that integrates aggregation, processing, and market access to transform dispersed producers into a unified, market-driven enterprise system.

Value Chain-Led Enterprise approach

Mainstreamed, moving from isolated activities to IFC-PG-FPC integrated models

MoU with ICAR-NMRI

Formal strategic partnership to bring scientific expertise in meat processing, food safety, and technology transfer directly to SHG-led enterprises

ONOPS Concept

ONOPS App is a digital tool for Pashu Sakhis to record and track livestock services in real time.



FY2026 Outcomes

19.7 Lakh
farmers served through last-mile veterinary healthcare services.

21.5 Lakh
livestock treated, improving livestock health and productivity.

77.8 Lakh
vaccinations administered, reducing disease burden and livelihood risk.

8.95 Lakh
critical livestock lives saved, protecting productive household assets and income streams.

93,000
villages across

192+
districts covered, enabling large-scale rural outreach.





Inclusive Sports

The Bank continues to champion inclusion and sporting excellence advancing equitable access to sports for women, underprivileged communities, and persons with disabilities, fostering talent development and inclusive growth.

In FY2026, the Indian Women's Blind Cricket Team won the inaugural Women's T20 World Cup. Concurrently, athletes supported by the Bank secured 286 national and international medals, including podium finishes at global wrestling championships, reinforcing its commitment to high-performance pathways and inclusivity.

FY2026 Outcomes

955
sportspersons supported across multiple disciplines.

140+
international medals won by supported athletes.

140+
national medals secured, demonstrating excellence across sporting platforms.

420+
women athletes supported, strengthening pathways for women in sports.

770
blind cricketers and 40 para-athletes supported, advancing inclusion and accessibility in sports





Education & Employability

The Education & Employability portfolio aims to build future-ready capabilities among students, entrepreneurs, and underserved communities.

The Bank continued to invest in its Foundational Literacy and Numeracy (FLN) programs to create an enabling environment to ensure universal acquisition of FLN, so that students achieve the desired learning competencies in reading, writing, and numeracy.

By addressing structural barriers and enabling inclusive participation, the Employability & Entrepreneurship initiatives sought to drive social inclusion, create sustainable livelihoods, and support economic growth. Its approach was built on three key pillars: strengthening district-level entrepreneurial ecosystems, increasing women and youth participation in entrepreneurship, and enhancing the scale, resilience, and sustainability of rural enterprises.



FY2026 Outcomes

60,217
students supported through foundational and remedial education programs. 630 schools covered across intervention geographies.

1,790
teachers trained to improve learning outcomes.

7,600+
entrepreneurs supported, including women-led enterprises.

1,100
persons with disabilities enabled through skilling and employability initiatives.





Looking Ahead

As India advances towards the vision of Viksit Bharat, IndusInd Bank remains committed to creating sustainable development outcomes at scale.

By investing in resilient ecosystems, stronger institutions, inclusive livelihoods and human capability, the Bank seeks to contribute to a future where economic growth, social inclusion, and environmental stewardship reinforce one another. Guided by the principle that Good Ecology is Good Economics, we will continue to build scalable, evidence-based, and community-centred models that create enduring value for communities and the nation.

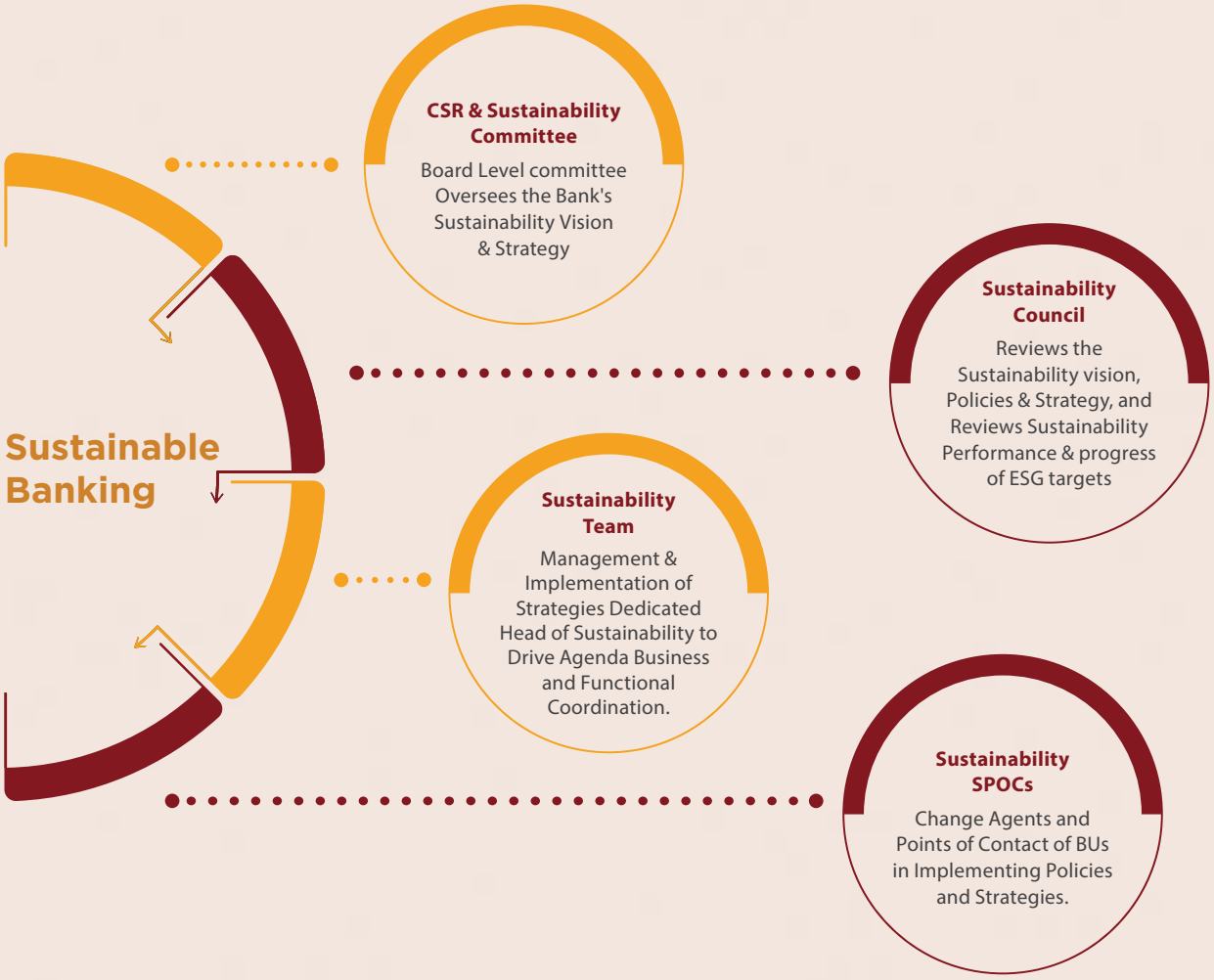
23. SUSTAINABILITY

Sustainable Banking

Strategy: In alignment with our overarching strategy, a centralised Sustainability Unit collaborates closely with diverse stakeholders to develop the ESG strategy for each department. This consolidates into the Bank's comprehensive ESG strategy. The Bank formulates its strategic objectives in three-year planning cycles, which are further broken down into annual and quarterly goals. Sustainability is integral to all the Bank's initiatives and is a crucial element of the Planning Cycles.

For the Planning Cycle 6, which spans from FY2024 to FY2026, ESG objectives have been incorporated into the targets of the Business Units (BUs), underscoring the Bank's dedication to advancing sustainability-linked initiatives in business and banking operations.

Governance Mechanism: The implementation of the Bank's ESG strategy is overseen by multiple internal stakeholders. At the highest level, the CSR and Sustainability Committee of the Board takes the lead, followed by the Sustainability Committee, the Sustainability Team, and designated Sustainability contacts within each Business Unit (BU).



The CSR and Sustainability Committee of Board

- Agrees, reviews and evaluates the sustainability strategy of the Bank
- Provides Industry perspective to the sustainability agenda of the Bank Sustainability Council
- Approves the sustainability strategy, goals and performance
- Reviews alignment of sustainability policies with the business units
- Reviews compliance and reporting

The Sustainable Banking Unit is focussed on embedding ESG in three specialised areas, viz. Business, Risk Underwriting, and Operations:

ESG in business:

➤ **Highlights of ESG products:**

The Bank seeks opportunities for expanding its ESG-linked business across the various Business Units (Retail & Corporate) through deal origination, structuring as well as new product launches. Highlights of ESG Products:

IndusWE: With significant committed capital and resources towards ESG, the Bank has launched a holistic offering for helping women entrepreneurs scale up their businesses. IndusWE is exclusively targeted at the Women Entrepreneur Community. A solution designed to empower women entrepreneurs, IndusWE, besides offering all Banking products like Loans, Fixed Deposits, Current and Savings Account, and Transaction Banking services, also provides a wide range of non- financial services through partners.

- This is a unique, first in industry offering based on three pillars:
  a. **Learn:** Mentoring/Training/Online workshops for upskilling
  b. **Connect:** Facilitate industry connects, service providers such as legal, accounting, taxation and HR, organise peer group meets and share success stories, find Incubator support.
  c. **Grow:** Bank Finance, Accelerator funding, Equity, NBFC loans, grants from GOI and other foundations and support on GOI Schemes for WE
    - Scalable model with committed capital outlay for the Bank as per business plan.
    - Partnership focused model brings financing and non-finance solutions together to enable WEs grow.

By launching IndusWE, we aim to demonstrate our commitment to diversity & inclusion for a more equal & progressive society. The initiative aligns with our organisational values and strategic objectives, and it presents a significant opportunity to make a positive impact on the entrepreneurial ecosystem. IndusInd Bank has been invited by NITI Aayog and the Ministry of MSME to serve as a banking partner on the Women Entrepreneurship Platform (WEP), supporting women entrepreneurs across India through tailored banking and financial solutions. This collaboration further strengthens the Bank's commitment to advancing women-led entrepreneurship and financial inclusion.

IndusWE: https://www.indusind.bank.in/in/en/business/induswe/about-induswe.html



Sustainability/Green/Social Loans/Bonds: To provide impetus to the Corporate Sector in supporting India's Net Zero goals and addressing the challenges arising due to Climate Change, the Bank introduced a range of partnership-based debt solutions, which will assist corporate clients in raising climate and socially impactful finance, including Green and transition finance instruments. The offering of ESG oriented debt solutions comprise of following products:

- **Green Bonds/Loans and Transition Bonds/Loans:** Proceeds are intended to be exclusively applied to finance or re-finance the climate positive projects/end-uses
- **Social Bonds/Loans:** Proceeds are intended to be exclusively applied to finance projects that directly aim to address or mitigate a specific social issue(s) and/or seek to achieve positive social outcomes
- **Sustainability Bonds/Loans:** Proceeds are intended to be applied to finance or re-finance a combination of green and social end-uses as defined above
- **Sustainability Linked Bonds/Loans:** Sustainability-linked finance is designed to incentivise issuers' achievement of environmental, social, or governance targets through pricing incentives; performance-based debt instruments are issued with clear links to Sustainability Performance Targets (SPTs) and associated Key Performance Indicators (KPIs). Unlike Green/Social finance – (1) the end-use is not restricted (proceeds can be utilised for general corporate purposes) and (2) issuers commit to future improvement in sustainability outcomes at the entire entity level (and not some specific project); achievement of such targets is incentivised by way of commercial benefits.



Our ESG-oriented debt solutions comprise of:

Green Bond/Loan
Dedicated to financing climate-positive projects with environmental benefits.

Social Bond/Loan
Dedicated to financing projects that directly address social issues.

Sustainability Bond/Loan
Intended to be utilised for financing or re-financing a mix of green and social projects.

Sustainability-Linked Bond/Loan
To incentivise companies to meet targets by offering flexibility in fund usage.

Credit Guarantee Trust for Micro and Small Enterprises:

- At IndusInd Bank, we acknowledge the crucial role that Micro and Small Enterprises (MSEs) play in the economy, contributing to innovation, trade, and employment. Therefore, to empower their growth aspirations, the Bank has introduced CGTMSE-backed Loans.
- Typically, small businesses face challenges in obtaining business loans due to the lack of collateral. CGTMSE acts as a guarantee, enabling MSEs to access credit without offering physical collateral up to ₹500 Lakh. https://www.indusind.bank.in/in/en/business/loans/cgtmse-backed-loans.html

IndusSolar: The Bank has developed Rooftop Solar Loan Finance program, catering to MSE clients.

- This initiative promotes sustainable energy practices and also envisions a future where small-scale businesses can harness the power of solar energy linked innovation to enhance their operations, and contribute to a greener and more sustainable economy.
- This helps MSE clients get significant cost savings on energy bills, leading to higher profits, and also give an opportunity to demonstrate dedication to reducing environmental impact. https://www.indusind.bank.in/in/en/business/loans/indus-solar-loan.html
- IndusInd Bank has announced a strategic partnership with Tata Power Renewable Energy Limited (TPREL), to facilitate accessible and affordable solar financing for Micro and Small Enterprises (MSEs), thereby promoting widespread solar energy adoption amongst MSEs.

➤ **Sustainable Finance Portfolio:**

The Bank has launched a range of sustainable finance initiatives and frameworks, leading to the successful completion of numerous financial deals. These efforts reflect the Bank's commitment to integrating sustainability into its core business.
Ongoing discussions are focused on further advancing these initiatives, aiming to drive even greater impact.

The Bank's sustainable finance portfolio for FY2025, which has been independently assured, represents approximately 47.4% of the Bank's total advances. This marks a significant increase from the 33% reported in FY2018, highlighting the Bank's rapid progress in embedding sustainable practices into its financial activities. This growth underscores the Bank's strategic focus on sustainability and its role in fostering a more sustainable economy.

➤ **Partnership with Development Finance Institutions:**

The Bank has actively pursued collaborations with funds, foundations, and Development Financial Institutions (DFIs) to provide support to entities and projects in sectors such as Healthcare, Agriculture, and Microfinance.

As of March 2026, the Bank has established risk-sharing partnerships totalling over $80 million with USAID and DFC. Throughout FY2026, the Bank continued to finance new loans under these partnerships with DFIs. Furthermore, as of March 31, 2026, the Bank continues to engage with DFIs and has an active risk sharing partnership with USAID and a trade assistance programme with ADB. The Bank remains in active discussion on any meaningful opportunities to work with them to enhance the inclusive banking lending.

ESG in Risk Management:

The Bank understands its responsibility toward enabling positive environmental and social impact in its investment decisions.

➤ **Sustainability**

A. Environment & Social Management System (ESMS):

The Bank has implemented a comprehensive and integrated ESMS system that mandates the evaluation of wholesale banking loan proposals above a certain credit threshold for environment, social and governance (ESG) risks. A comprehensive review of ESG risks is performed alongside credit risks before final credit approval. Credit proposals from high-risk industries undergo in-depth ESG Risk Assessment by the Sustainability Banking unit and is recommended to the ESMS Committee for

approval. The sustainability banking unit provides recommendations for monitoring and reporting of ESG risks associated with lending to high-risk project/entities. https://www.indusind.bank.in/content/dam/indusind-corporate/generic/ESMS.pdf

B. Climate Risk and Disclosure

The Bank, in line with RBI's approach, is dedicated to formulating policies that align with RBI's directives. The Sustainability Banking unit is closely monitoring these developments to assess their implications for the Bank. Further, we are proactively engaging with external consultants for internal capacity building and preparing the Bank for upcoming regulatory changes. As part of its internal capacity building process, the Bank has completed a pilot project on Climate Change Risk Assessment covering both Physical and Transition risks.

ESG in Operations

The Bank aims to expand its ESG footprint in the Bank's operations through initiatives such as:

A. Greening the Bank

- Carbon Neutrality Target 2032: The Bank has publicly announced its board approved pursuit of carbon neutrality goal by 2032 and has developed a comprehensive strategy to achieve this target. As part of this strategy, specific interventions have been identified for implementation in the coming year. Additionally, the Bank has partnered with a domain expert technology vendor to implement an automated platform designed to measure Scope 1, 2, and 3 emissions, including financed emissions, along with other ESG metrics.
- This advanced platform will continuously monitor emissions, significantly reducing the need for manual intervention, promoting scalability, and ensuring audit readiness. It will also support tracking progress against targets and facilitate informed decision-making.
- GHG emission intensity: The Bank has achieved remarkable progress in reducing greenhouse gas (GHG) emissions. These significant reductions highlight the Bank's strong commitment to sustainability and proactive approach in mitigating climate impact.
- Green IT is a definitive vision of the Bank, with regular software updates, utilising new technologies and streamlining other IT operations, including thin clients, virtual servers and timers for signages, to enhance energy efficiency.

B. ESG Ratings: Updated as of March 2026:

- CRISIL ESG: The Bank has received a CRISIL ESG rating of 61/100 as of September 10, 2025, which is categorised as 'Strong' under their scoring methodology.
- SES ESG Research: SEBI approved ESG rating provider (ERP), SES ESG Research Pvt. Ltd. has assigned IndusInd Bank an ESG Score of 72 on February 2, 2026.
- S&P Global CSA: The Bank has been assigned an S&P Global ESG Score of 54, superseding Industry Mean scores on all 3 parameters of Environment (E), Social (S), and Governance (G).
- Assurances: In addition to meeting the mandatory assurance requirements, Bank obtained assurance on ESG initiatives and disclosures from reputable third-party firms for:
- Sustainable Finance portfolio
- Green Fixed Deposits
- Integrated Report
- GHG emissions
- The assurances have been uploaded on the Bank's website.
- Policies: During the fiscal year, the Bank reviewed and revised all its policies to align with the latest ESG trends and relevant regulations. The Bank has also enhanced transparency by making these policies available on its website: https://www.indusind.bank.in/in/en/sustainability/policies.html



24. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

Operational Controls

The Bank has sharpened internal controls and compliance through the following:

- Standard Operating Procedures have been defined for processes at branches to ensure consistency of delivery with the expanding branch network.
- The Branch Monitoring Unit is entrusted with regular monitoring of branch operations.
- The Process Adherence and Quality function has been operationalised to attain uniformity in processes followed by branches to minimise operational risk.
- Expenses Management Software has been deployed at all branches to facilitate cost control.

Internal Audit

The Bank has a robust, distinct and dedicated Internal Audit function performing an independent evaluation of the adequacy and effectiveness of internal controls, information security controls, risk management and governance systems, and processes on an ongoing basis and providing a reasonable assurance that the policies, regulations and internal standards defined for management of the various risks in the Bank are operating effectively. The Internal Audit Group is manned by appropriately skilled, experienced and qualified personnel.

In congruence with the Reserve Bank of India's Guidelines on Risk-based Internal Audit (RBIA), the Bank has adopted a comprehensive Internal Audit Policy and the Internal Audit function undertakes a risk-based audit of the Bank's businesses.

An Audit Plan is drawn up based on a calculation of the total inherent risk of a Unit and the Control Risk Score. Accordingly, the audits are undertaken at a frequency synchronised to the risk profile of each unit in line with the guidelines relating to risk-based internal audit. The audit function also serves as an advisory by recommending improvements in processes and service quality, wherever deemed fit.

To strengthen the controls in the Bank and to achieve continuous real-time supervision and control, critical units of the Bank are subjected to independent concurrent audits by reputed audit firms.

The Head – Internal Audit functionally reports to the Audit Committee of the Board (ACB), ensuring independence and for administrative purposes, reports to the Managing Director & CEO. The ACB reviews the efficacy of the Internal Audit Department, the effectiveness of controls laid down by the Bank and compliance with internal and regulatory guidelines, thus ensuring alignment with the global best practices on corporate governance.

Compliance

Compliance Risk

FY2026 marked the year of strengthening mechanisms of ensuring governance discipline, and consistent regulatory alignment for the Bank, with sustained focus on compliance reliability, operational transparency, risk oversight and institutional accountability.

During the year, the Bank continued to bolster its compliance architecture through tighter monitoring frameworks, accelerated audit closure mechanisms, strengthened KYC and AML controls, cybersecurity vigilance and enterprise-wide compliance training initiatives. Particular emphasis was placed on reducing operational deviations, improving branch-level compliance consistency and deepening governance responsiveness across functional units. The Bank is focused on a culture of regulatory discipline, proactive risk management and timely corrective action mechanisms. Continued investments in digital monitoring systems, internal control frameworks and policy review processes further reinforced the institution's commitment toward maintaining high standards of governance integrity and responsible banking operations.

1. Compliance & Conduct Framework

In an increasingly interconnected and highly regulated financial ecosystem, compliance has evolved beyond a statutory obligation into a foundational pillar of institutional resilience, governance integrity, and stakeholder trust. At its core, compliance represents adherence to applicable laws, regulations, supervisory expectations, industry standards, internal policies, and ethical principles governing the conduct of banking and financial services activities.

The Bank recognises that effective compliance extends beyond technical conformity with regulatory requirements. It encompasses the broader responsibility of fostering a culture of integrity, transparency, accountability, customer fairness, prudent risk-taking, and ethical decision-making across all levels of the organisation.

Consistent with the principles articulated by the Basel Committee on Banking Supervision (BCBS), compliance risk refers to the risk of legal or regulatory sanctions, material financial loss, or reputational damage arising from failure to comply with applicable laws, regulations, codes of conduct, standards of good practice, or internal governance frameworks. This includes risks relating to conduct, customer protection, data privacy, anti-money laundering, sanctions compliance, conflict management, and fiduciary responsibilities.



As a systemically important intermediary of public trust, the banking sector occupies a uniquely sensitive position within the economy. Banks mobilise public deposits, facilitate credit creation, enable payment and settlement systems, support enterprise growth, and underpin financial stability. Consequently, the standards of governance, ethical conduct, and regulatory discipline expected from banks are materially higher than those applicable to many other industries.

The Bank therefore views compliance not merely as a defensive control function, but as an enterprise-wide strategic capability essential to sustainable growth, operational resilience, franchise protection, and long-term value creation.

2. Governance Philosophy & Compliance Culture

The Bank remains committed to maintaining a robust culture of compliance grounded in integrity, professionalism, accountability, and customer-centricity. The Board and Senior Management continue to emphasise a strong 'tone from the top,' recognising that culture is ultimately shaped not only by policies and controls, but by leadership behaviour, incentive structures, decision-making discipline, and everyday conduct across the organisation.

The Bank's compliance philosophy is aligned with globally recognised governance principles, including the Basel Committee's guidance on compliance and conduct risk management, the 'Three Lines of Defence' framework, and evolving regulatory expectations surrounding operational resilience and ethical banking practices.

Employees across all functions are expected to discharge their responsibilities with an appropriate standard of care, diligence, loyalty, and professional judgment. The Bank places particular emphasis on the avoidance of conflicts of interest, fair customer outcomes, responsible business practices, and safeguarding the integrity of financial markets and systems.

The Bank also recognises that conduct risk constitutes a critical dimension of enterprise risk management. Misconduct whether through action, omission, negligence, mis-selling, unethical practices, inadequate disclosures, or control failures can adversely impact customers, counterparties, markets, regulators, and institutional reputation. Accordingly, conduct risk management continues to remain deeply embedded within the Bank's governance and supervisory architecture.

3. Compliance Function & Regulatory Oversight

The Compliance function operates as an independent second line of defence and plays a central role in strengthening the Bank's governance and risk management framework. The function works closely with business units, control functions, senior management, and regulatory authorities to ensure proactive identification, assessment, monitoring, mitigation, and reporting of compliance risks.

Key responsibilities of the Compliance function include:

- Interfacing with regulatory and supervisory authorities including RBI, SEBI, IRDAI, PFRDA, UIDAI, DFS, FIU-IND, and other relevant bodies.
- Monitoring regulatory developments, issuance of guidelines/circulars and ensuring timely dissemination and implementation of regulatory guidelines across products, policies, processes, systems, and business operations.
- Providing advisory and compliance consultancy/guidance to business verticals on applicable laws, regulatory expectations, and internal governance standards.
- Reviewing products, processes, operational frameworks, and system controls to ensure alignment with regulatory and conduct requirements.
- Overseeing regulatory inspections, supervisory interactions, thematic reviews, compliance testing, and remediation tracking.
- Monitoring regulatory reporting/reply obligations, ensuring timely submissions, and validating data integrity and reporting accuracy.
- Conducting compliance surveillance, monitoring, testing, thematic assessments, and risk-based reviews across business and operational units.
- Driving awareness initiatives, mandatory training programs and behavioural compliance culture sensitisation, across the organisation.

4. Three Lines of Defence Framework

The Bank has adopted a robust Three Lines of Defence (3LOD) model to ensure clear segregation of responsibilities, effective oversight, and enterprise-wide accountability for risk management and compliance.

- First Line: Business and operational units own and manage risks arising from their activities and are responsible for maintaining effective internal controls and compliant business practices.
- Second Line: Independent Compliance and Risk Management functions provide policy oversight, challenge, advisory support, monitoring, and enterprise-wide risk governance.
- Third Line: Internal Audit provides independent assurance to the Board and senior management regarding the effectiveness of governance, risk management, and internal control systems.

This framework enables the Bank to maintain strong governance discipline while ensuring that compliance remains integrated into business decision-making rather than functioning as a standalone control activity.

5. Emergent Context: Evolving Regulatory Complexity

The regulatory landscape for financial institutions, particularly within large and rapidly digitising emerging economies such as India, continues to evolve at significant pace and complexity. Banks today operate within an environment characterised by expanding supervisory expectations, accelerated digital adoption, increasing interconnectivity of financial systems, heightened scrutiny on customer protection and conduct, evolving data privacy standards, rising cyber-security risks, and increasingly sophisticated financial crime typologies.

The growing convergence of banking, technology, payments, digital assets, third-party ecosystems, artificial intelligence, and cross-border financial flows has materially expanded the scope and velocity of compliance obligations. Simultaneously, regulators globally are increasingly emphasising operational resilience, governance accountability, fair customer outcomes, ESG-related disclosures, outsourcing oversight, model governance, and enterprise-wide risk culture.

In this environment, effective compliance management requires institutions to move beyond traditional rule-based approaches toward more integrated, risk-sensitive, technology-enabled, and forward-looking compliance architectures. The Bank therefore continues to invest in strengthening governance frameworks, surveillance capabilities, data integrity standards, compliance analytics, employee sensitisation, and enterprise-wide control maturity to ensure sustainable alignment with evolving regulatory expectations and international best practices.

6. Compliance as an Organisational Value System

The Bank believes that enduring compliance excellence cannot be achieved solely through regulations, policies, or surveillance mechanisms. Sustainable compliance is ultimately cultural in nature. It is reflected in the quality of decisions taken when circumstances are ambiguous, when commercial pressures intensify, or when actions are not externally visible.

Accordingly, the Bank continues to focus on strengthening behavioural standards, ethical accountability, customer fairness, and institutional discipline across all levels of the organisation. Compliance is treated not as a periodic exercise, but as an integral component of the Bank's identity, operational philosophy, and fiduciary responsibility to customers, regulators, shareholders, and society at large.





In an environment characterised by increasing regulatory complexity, rapid technological transformation, cyber risks, heightened customer expectations, and evolving financial crime threats, the Bank remains committed to continuously enhancing its compliance architecture and governance standards in line with domestic regulatory expectations and international best practices.

The Bank firmly believes that institutional strength is measured not merely by growth metrics, but by the integrity, transparency, resilience, and discipline with which growth is pursued.

7. End note

In an increasingly regulated and technology-driven financial environment, institutional credibility is no longer defined solely by financial performance, but equally by the strength of governance systems, regulatory discipline and operational accountability.

The Bank views compliance not as a periodic obligation, but as a continuous institutional responsibility embedded within its culture, processes and decision-making architecture. The consistent strengthening of compliance mechanisms, risk controls and governance frameworks remains central to sustaining stakeholder trust, operational resilience and long-term institutional stability.

Going forward, the Bank remains committed to continuously advancing its compliance maturity through technology-enabled oversight, proactive governance practices, ethical conduct standards and rigorous regulatory alignment across all operational domains.

Vigilance

The Vigilance Department has been functional in the Bank since October 2008 and its objective is to enhance the level of managerial and operational efficiency and effectiveness. The aim is to prevent, detect and curb opportunities for corruption, malpractice or misconduct on the part of the employees and take deterrent/preventive action to ensure highest standards of integrity, governance, and ethical practices.

The Whistle Blower Policy was adopted by the Bank in 2009, to provide a channel to various stakeholders, viz., employees, customers, suppliers, shareholders, etc., to bring to the notice, any issue involving compromise/violation of ethical norms, legal or regulatory provisions, etc., without any fear of reprisal, retaliation, discrimination or harassment of any kind.

The Bank's policy and processes in this regard are in complete sync with all statutory and regulatory guidelines on vigil mechanisms to ensure a compliant, fraud-free and ethical work environment.

Corporate Legal Department

The mission of the Corporate Legal Department (CLD) is aligned with the Bank's mission of consistently adding value to all our stakeholders by enhancing the sustainability of the organisation and emerge as India's most convenient Bank with financial metrics amongst the best in the industry. CLD plays an important role in the day-to-day functioning of the Bank and helps the different business units in the Bank in making good decisions, and safeguarding the Bank against legal risks through authoritative, actionable, and impartial legal advice and services. CLD has also been instrumental in developing comprehensive set of standard documents for various types of credit and non-credit products and is responsible for ensuring legal compliance of applicable laws and ensuring that the documentation entered into by the Bank with the borrowers/vendors/service providers is legally valid and enforceable. In addition to this, CLD supports the business units in drafting and negotiation of all non-standard legal agreements, assists in the preparation of the Bank's policies and directives, handling legal cases filed against the Bank and its employees and issues opinions on diverse range of substantive and procedural questions of law affecting the business and operations of the Bank.

Customer Service

During FY2026, the Bank continued to strengthen its commitment to building enduring customer relationships with the objective of becoming the preferred banking partner by delivering seamless, easy, fast, and transparent services across all customer touchpoints and lifecycle stages.

Aligned to this vision, the Bank maintained a strong focus on understanding evolving customer expectations, designing technology-enabled propositions, and continuously reimagining customer journeys. Significant efforts were directed towards enhancing digital capabilities, enabling self-service channels, and embedding a customer-centric culture across the organisation.

The Bank's Client Experience function plays a pivotal role in capturing the 'Voice of the Customer (VoC)' through structured feedback mechanisms across transactions and engagement touchpoints. The Bank has institutionalised the Net Promoter Score (NPS) as its key metric to measure and monitor customer experience. The NPS framework has been comprehensively embedded across customer lifecycle stages, enabling the Bank to identify improvement areas and prioritise targeted interventions.

During the year, the Bank demonstrated steady progress in enhancing customer experience, reflected in an increase in promoter scores and a reduction in detractor levels, leading to overall improvement in NPS across key journeys. Insights derived from VoC, complemented by internal service performance metrics, continue to drive improvements in service delivery standards across channels.

To ensure consistent service quality at critical touchpoints such as branches, the Bank conducts independent evaluations through external mystery audit agencies. These assessments provide actionable insights on branch infrastructure, service quality, and customer engagement, enabling focused corrective actions and continuous improvement.

The Bank follows a robust pre-launch evaluation framework for products and services to ensure readiness and seamless customer experience post-launch. Additionally, structured feedback is gathered through Branch Level Customer Service Committee (BLCSC) meetings on a monthly basis, further strengthening the feedback loop and driving continuous enhancements.



The Bank continues to invest in technology platforms and digital initiatives to enhance customer convenience and self-service capabilities. Key initiatives include:

- Upgradation of CRM platforms to enable enhanced personalisation and operational efficiency.
- Introduction of WhatsApp Banking for corporate clients, providing secure, seamless, and 24/7 assisted and self-service capabilities.

Recognising the strong linkage between employee experience and customer experience, the Bank has reinforced its focus on employee engagement through a three-pronged approach:

- Continuous learning and capability building to ensure faster and accurate service delivery
- Empowerment of frontline teams with tools and technology to enable first-contact resolution
- Recognition and reward of employees delivering exemplary customer service, thereby strengthening a customer-first culture

Further, the Bank captures and monitors the Voice of Internal Customers (employees) to ensure alignment and collaboration across functions. Improvement in internal service metrics reflects the Bank's progress in building a strong service-oriented culture.

The Bank remains committed to continuously evolving its customer experience strategy to meet changing customer expectations and deliver superior service outcomes.

Grievance Redressal Mechanism

The Bank has established a robust grievance redressal framework, governed by a Board-approved Grievance Redressal Policy, which outlines a structured escalation mechanism for addressing customer complaints in line with Reserve Bank of India (RBI) guidelines.

To ensure fairness and transparency, the Bank has appointed an Internal Ombudsman, and all cases involving rejection or partial resolution of complaints are referred for independent review.

Periodic oversight is ensured through quarterly reporting of complaints and resolution status to the:

- Standing Committee on Customer Service (SCCS)
- Customer Service Committee of the Board (CSCB)
- Board of Directors

Analysis of complaint trends enables identification of root causes, leading to corrective and preventive actions to enhance service quality.

The Bank provides multiple, accessible channels for customers to lodge grievances, including:

- Branch network
- Contact Centre (toll-free)
- Dedicated email channels
- Official website (www.indusind.in)



Information relating to the Nodal Officers, Regional Managers, and the RBI Integrated Ombudsman Scheme, 2021 is prominently displayed at branches and made available on the Bank's website to ensure transparency and customer awareness.

Shareholder Satisfaction

At IndusInd Bank, we recognise the importance of regular and transparent communication with our shareholders. Shareholders shall continue to receive best-of-class services and be promptly informed of the developments in the Bank.

Contact details of shareholders such as e-mail IDs, mobile numbers and telephone numbers are obtained, to communicate to them about developments of the Bank. This direct communication is in addition to the regular dissemination of information through usual channels such as the stock exchanges, press, the Bank's website, RTA's website, etc.

The Bank has been at the forefront of 'Green Initiatives' and aspires to graduate to paperless disclosures and compliances continually.

With the implementation of the Companies Act, 2013, companies are permitted to send Annual Reports and other communications electronically to shareholders who have registered their email addresses with the Bank or made them available by the Depository.

Shareholders are requested to furnish their e-mail IDs at investor@indusind.com or by sending a request in writing to the Secretarial & Investor Services Office to help accelerate the migration to paperless communication.

The full text of the Annual Report is also made available in an easily navigable format on the website www.indusind.bank.in under the link 'Investors/Reports and Presentation/Annual Reports'.

Shareholders are also informed about the process for claiming the dividend amounts lying unclaimed with the Bank.

Saksham Niveshak – 100 Days Campaign

The Bank undertook a shareholder outreach initiative 'Saksham Niveshak – 100 Days Campaign' in alignment with the circular issued by the Investor Education and Protection Fund Authority (IEPFA), Ministry of Corporate Affairs, dated July 16, 2025. The campaign was conducted from July 28, 2025 to November 6, 2025, targeting shareholders who have not claimed or encashed dividends for the financial years 2018-19 to 2023-24. The initiative aimed to facilitate updating of KYC and other relevant details to enable seamless credit of dividends and prevent transfer of unclaimed amounts and corresponding shares to IEPF. The Bank actively engaged with shareholders through multiple communication channels and remains committed to safeguarding investor interests and ensuring rightful claims are processed in a timely manner.

The Bank launched the second 100-Day Campaign – 'Saksham Niveshak' from April 1, 2026 to July 9, 2026, pursuant to IEPFA (MCA) communication, to assist shareholders in updating KYC details and claiming unpaid dividends for FY 2018-19 to FY 2023-24, thereby preventing transfer to IEPF. As part of this initiative, physical letters have been sent to shareholders with incomplete KYC records to facilitate timely updates and enhance engagement.

Re-lodgement of Transfer Requests for Physical Shares

Pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/97 dated July 2, 2025, the Bank has facilitated a special window for shareholders to re-lodge transfer requests for physical shares that were originally submitted prior to April 1, 2019 (deadline subsequently extended up to March 31, 2025) but were rejected, returned, or remained unprocessed due to deficiencies or procedural issues. This regulatory measure enables investors to regularise pending transfer cases by submitting requisite documents through the Bank's Registrar and Transfer Agent. The Bank has undertaken necessary steps,

including public disclosures and ongoing coordination with the RTA, to ensure awareness and smooth processing of such requests in compliance with SEBI guidelines.

Further, in line with SEBI Circular dated January 30, 2026, a special window from February 5, 2026 to February 4, 2027 has been provided for re-lodgement of transfer requests for physical shares lodged prior to April 1, 2019 but previously rejected or unprocessed, enabling shareholders to regularise such cases.

As regards the transmission of securities, in the case of securities held in physical mode (in a single name, without nomination), SEBI vide Circular No. SEBI/HO/MIRSD/RTAMB/P/CIR/2022/65 dated, May 18, 2022 has prescribed a threshold limit of up to ₹5,00,000 (rupees five Lakhs only), i.e., market value of securities per folio, as on the date of the application for transmission, for following simplified documentation.

SEBI has, however, empowered issuer companies to enhance the value of such securities at their discretion. The Bank already increased the threshold limit for shares held in physical mode up to ₹10 Lakh at its Board Meeting held on October 13, 2014.

Considering the difficulties faced by legal heirs of deceased shareholder(s), in obtaining of Succession Certificate / Probate / Letters of Administration, the Board of Directors of the Bank has, for the convenience of shareholders, delegated the authority to the Share Transfer Committee for approving transmission of securities held in physical mode of market value of securities of up to ₹10,00,000 (Rupees Ten Lakhs only) subject to compliance with the simplified documentation procedure prescribed by SEBI.

Shareholders are requested to note that pursuant to provisions of Section 124 of the Companies Act, 2013, the amounts of dividend remaining unpaid or unclaimed for a period of 7 years from the date of their transfer to the Bank's Unpaid Dividend Accounts are required to be transferred to the Investor Education and Protection Fund (IEPF) established by the Central Government.

Further, the Ministry of Corporate Affairs has made effective the provisions of Section 124(6) of the Companies Act 2013, which requires that all shares in respect of which dividend has not been paid or claimed for seven consecutive years or more be transferred to the IEPF Authority.

The Bank has sent intimation to shareholders on May 18, 2026 in respect of the shares on which dividend for FY 2018-19 had remained unpaid or unclaimed for seven consecutive years or more, requesting them to claim such dividend on or before September 19, 2026, so as to avoid the corresponding shares from being transferred to the IEPF Authority.

A notice in this regard was also published in Financial Express (all editions) and Loksatta (Pune Region) on May 18, 2026.

The detailed procedure for claiming the shares / Dividend amounts which have been transferred to IEPF Authority is available on the website of the IEPF Authority at: http:/www.iepf.gov.in/IEPFA/refund.html.

Shareholders are requested to contact MUFG Intime India Pvt. Ltd., Registrar & Share Transfer Agent of the Bank (contact details and office address given in the Notice) / Secretarial and Investor Services Department of the Bank, for claiming unclaimed dividends standing in their name.

The information pertaining to unpaid or unclaimed dividends, the details of such shareholders and the shares due for transfer to the IEPF Authority is also available on the Bank's website at www.indusind.bank.in.

STATUTORY REPORTS AND FINANCIAL STATEMENTS

Directors' Report

Dear Shareholders,

The Board of Directors of IndusInd Bank Limited ("the Bank") have pleasure in presenting its report covering business and operations of the Bank, together with the Audited Financial Statements for the financial year ended March 31, 2026.

The financial performance for the financial year ended March 31, 2026, is summarized as under:

(₹ in crore)

Particulars	As on March 31, 2026	As on March 31, 2025
Deposits	4,00,173.75	4,11,078.14
Advances	3,15,871.39	3,45,018.63
Operating Profit (before Provisions and Contingencies)	9,202.21	10,644.86
Net Profit	933.33	2,642.90

The Bank demonstrated traction in operating performance metrics, like disbursements, resource mobilization through deposits.

The Bank maintained profitability amidst a challenging operating environment with operating profit before provisions and contingencies of ₹ 9,202.21 crores (compared to ₹ 10,644.86 crores in previous year). Net Interest Margin of the Bank stood at 3.43%. Further, total Provisions and Contingencies including income tax provision increased by 3.34% from ₹ 8,001.96 crores to ₹ 8,268.88 crores. Net Profit amounted to ₹ 933.33 crores, as against ₹ 2,642.90 crores in the previous year.

Appropriations

The Directors recommend appropriation of Profit as under:

(₹ in Crores)

Operating Profit before Provisions and Contingencies	9,202.21
Less: Provisions and Contingencies inclusive of Income Tax	8,268.88
Net Profit	933.33
Profit Brought Forward	29,677.14
Amount available for Appropriation	30,610.47
Transfer to Statutory Reserve	233.34
Transfer to Capital Reserve	241.35
Transfer to Investment Fluctuation Reserve account	313.55
Dividend Paid	-
Total Appropriations	788.24
Balance carried over to Balance Sheet	29,822.23

Dividend

The Basic Earning Per Share (EPS) of the Bank during the year was ₹ 11.98 compared to ₹ 33.93 in the previous year.

The Board of Directors, at its meeting held on April 24, 2026, have recommended dividend of Rs.1.50 per equity share of Rs.10 each (15% of Face Value) for the year ended March 31, 2026 (The Bank did not declare dividend for the financial year 2024-25). This proposal is subject to the approval of the shareholders at the ensuing 32nd Annual General Meeting.

Dividend declared in the current year is in line with the Dividend Distribution Policy of the Bank. The Dividend Distribution Policy of the Bank can be accessed from Bank's website at:

https://www.indusind.bank.in/in/en/investors/investor-landing/investor-resources.html#policies-and-codes

Financial performance and state of the affairs of the Bank

The financial year under review was characterised by a phase of consolidation, transition, and strategic re-alignment, with the Bank prioritising strengthening of its balance sheet, leadership framework, and governance standards over near-term growth.

During the year, the Bank undertook significant leadership and organisational changes, with key positions being filled and structures aligned to support the Bank's evolving strategic direction. This has enhanced oversight, strengthened execution capabilities, and brought greater clarity and accountability across the organisation.

The Bank continued its balance sheet re-calibration, with a focus on improving granularity and risk-adjusted returns. The loan book de-grew by 8% year-on-year, driven by a prudent run-down of the microfinance portfolio amidst an adverse asset quality cycle, strengthening of underwriting and risk processes, and rationalisation of select large corporate exposures. At the same time, the portfolio mix was progressively rebalanced towards secured retail, SME, and granular corporate segments, with continued refinement of the wholesale portfolio to improve quality and resilience.

On the liabilities side, the Bank made steady progress in enhancing the share of granular retail deposits, with the proportion of retail deposits (as per LCR) improving to 47.9% compared to 46.6% last year. The Bank also maintained comfortable liquidity buffers, supporting balance sheet stability in a dynamic environment.

Asset quality trends remained stable across key portfolios, with stress largely confined to the microfinance segment in line with broader industry developments. While elevated credit costs impacted the financial performance for the year, early signs of stabilisation have emerged, supported by improvement in collection efficiencies, moderation in early delinquencies, and declining slippage trends in the microfinance portfolio.

The Bank reported a pre-provision operating profit of Rs.9,202 crores and a profit after tax of Rs.933 crores for the year. Profitability was impacted by elevated credit costs; however, the underlying operating performance remained steady, reflecting resilience in core income streams and disciplined cost management. The Bank's capital and liquidity position remains robust, with a Capital Adequacy Ratio of 17.48% and average Liquidity Coverage Ratio of 118%, providing adequate headroom to support future growth.

The Board notes that the Bank has articulated a clear strategic roadmap to guide its medium-term direction, with a focus on building a resilient, well-governed, and customer-centric franchise.

The emphasis remains on improving balance sheet quality, strengthening core businesses, enhancing operational efficiency, and delivering sustainable, risk-calibrated growth.

The Board and the Management remain committed to upholding the highest standards of governance, compliance, and transparency, while ensuring prudent risk management and long-term value creation for all stakeholders.

The Board places on record its appreciation for the continued guidance and support from regulators, and extends its gratitude to the Bank's employees, customers, shareholders, and all other stakeholders for their trust and support during the year.

Overall, the year represents a period of reset and foundation building, positioning the Bank to progressively strengthen performance and deliver sustainable growth over the medium to long term.

Change in the Nature of Business

During the year under review, there has been no change in the nature of business of the Bank.

Performance of Subsidiary and Associate Company

Bharat Financial Inclusion Limited ("BFIL"), the wholly owned subsidiary of the Bank, earned revenue of ₹2,218.29 crores during the year ended March 31, 2026 as against ₹2,411.97 crores earned during the previous year. The Net Loss for the year under review amounted to ₹ 44.16 crores as against profit of ₹ 67.49 crores in previous year. As a Business Correspondent undertaking, the strength of BFIL lies in its talent pool of trained and motivated employees that stood at 37,695 as on March 31, 2026.

IndusInd Marketing and Financial Services Private Limited ("IMFS") is an Associate Company of the Bank as 30% of its share capital is held by the Bank. IMFS is engaged in the business of providing manpower services, and during the year under review, earned a revenue of ₹ 445.97 crores for the year ended March 31, 2026 as against ₹ 460.31 crores earned in the previous year. The net profit earned by IMFS during the year under review amounted to ₹0.49 crores as against ₹ 0.44 crores earned in the previous year. IMFS had 10,950 employees on its rolls as on March 31, 2026.

Pursuant to Section 129(3) of the Companies Act, 2013 read with Rule 8 of Companies (Accounts) Rules, 2014, the Bank has drawn up Consolidated Financial Statements including the Financial Statements of its Subsidiary Company and financial results of Associate Company, and such Consolidated Financial Statements are included in this Integrated Annual Report.

In accordance with the fourth proviso to Section 136(1) of the Companies Act, 2013, the Standalone Financial Statements and the Consolidated Financial Statements, including audited accounts of BFIL and IMFS and all other documents required to be attached thereto have been hosted on the website of the Bank at:

https://www.indusind.bank.in/in/en/investors/investor-landing/investor-resources.html#Policies-&-codes

A statement containing the salient features of the financial position of the Subsidiary and Associate Company in Form AOC-1 is enclosed as 'Annexure' to the Financial Statements.

The Bank does not have any joint venture company and the subsidiary is not a material subsidiary in terms of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ["SEBI Listing Regulations"].

Share Capital

During the year under review, authorized capital of the Bank was at ₹1,000.00 crores.

The issued, subscribed and paid-up share capital of the Bank as at March 31, 2026 is ₹779.11 crores comprising of 77,91,06,092 equity shares of face value of ₹10 each.

During the year under review, the Bank has allotted 51,620 equity shares of ₹10 each pursuant to exercise of options by option holders under its various Employee Stock Option Schemes ("ESOS"). The equity shares allotted under ESOS ranks pari-passu with the existing equity shares issued and allotted by the Bank. The share capital of the Bank increased by ₹ 0.05 crores and share premium by ₹ 2.55 crores on account of the said allotment.

Debentures

Being a Scheduled Commercial Bank, compliance with the SEBI Circular on fund-raising by issuance of Debt Securities by Large Entities is not applicable to the Bank.

In compliance with Regulation 53 of the SEBI Listing Regulations, the names of the Debenture Trustees with their contact details are given below:

Trustee	
Name of Debenture Trustee :	Catalyst Trusteeship Limited (formerly GDA Trusteeship Ltd.)
Address :	GDA House, S. No.94/95, Plot No.85, Bhusari Colony (Right), Paud Road, Pune – 411038, Maharashtra, India
Website :	www.catalysttrustee.com
E-mail :	dt@ctltrustee.com

Tier 1 Capital

During FY 2025-26, the Bank has not raised any non-equity Tier 1 capital. As on March 31, 2026, the Bank had no non-equity Tier 1 capital instruments.

Tier 2 Capital

During FY 2025-26, the Bank has not raised any Tier 2 capital. As on March 31, 2026, the value of outstanding Tier 2 Capital instruments is ₹2,800.00 crores.

Deposits

The Bank is a banking company governed by the Banking Regulation Act, 1949, and as such, the provisions in the Companies Act, 2013 relating to acceptance of Public Deposits are not applicable.

Capital Adequacy

The Bank continues to be adequately capitalized. The Capital Adequacy Ratio of the Bank, calculated under the Basel III Capital Regulations mandated by Reserve Bank of India ("the RBI"), is set out below:

Particulars	**March 31, 2026**	**March 31, 2025**
i) Capital Adequacy Ratio (CRAR)	17.48%	16.24%
ii) CRAR- Common Equity Tier 1 Capital	16.20%	15.10%
iii) CRAR- Tier 1 Capital	16.20%	15.10%
iv) CRAR- Tier 2 Capital	1.28%	1.14%

Credit Ratings

Instruments	Rating	Rating Agency
Domestic Ratings		
Infrastructure Bond program/ Tier 2 Bonds	AA+	CRISIL
Certificates of Deposit Program/ Short Term FD Program	A1+	CRISIL
Certificates of Deposit Program	A1+	CARE
Senior Bonds program /Tier 2 Bonds	AA+	India Ratings and Research
International Ratings		
Senior Unsecured MTN Programme	Ba1	Moody's Investors Service

Bank's Directors

The Bank's Board comprised nine Directors as on March 31, 2026, i.e., seven Non-Executive, Independent Directors: Mr. Arijit Basu, Part-time Chairman, Mrs. Akila Krishnakumar, Mr. Rajiv Agarwal, Mrs. Bhavna Doshi, Mr. Pradeep Udhas, Mr. L. V. Prabhakar and Mr. Rakesh Bhatia, one Non-Executive, Non-Independent Director: Mr. Sudip Basu, and the Managing Director & CEO: Mr. Rajiv Anand.

(a) Non-Executive, Independent Directors

All Independent Directors have confirmed that they meet the criteria of independence as prescribed under Section 149(6) and 149(7) of the Companies Act, 2013, and Regulation 25 of the SEBI Listing Regulations. The following Directors continue to be identified as Independent Directors as on March 31, 2026:

1. Mr. Arijit Basu
2. Mrs. Akila Krishnakumar
3. Mr. Rajiv Agarwal
4. Mrs. Bhavna Doshi
5. Mr. Pradeep Udhas
6. Mr. L. V. Prabhakar
7. Mr. Rakesh Bhatia

Pursuant to Regulation 25(9) of SEBI Listing Regulations, the Bank's Board of Directors have obtained a Certificate from M/s Alwyn Jay & Co., Practicing Company Secretaries, confirming that the aforesaid Directors meet the 'Criteria of Independence' and are independent of the Management.

The said Certificate is furnished at **Annexure I** which forms an integral part of this Integrated Annual Report.

(b) Woman Director

In terms of the provisions of Section 149 of the Companies Act, 2013, read with Rule 3 of the Companies (Appointment and Qualification of Directors) Rules, 2014, and Regulation 17 of the SEBI Listing Regulations, specified companies are required to have at least one Woman Director on their Board.

- **Mrs. Akila Krishnakumar (DIN: 06629992),** who joined the Board on August 10, 2018, is a Non-Executive, Independent Woman Director of the Bank. As on March 31, 2026, Mrs. Akila Krishnakumar is the chairperson of the Compensation and Nomination & Remuneration Committee and the I. T. Strategy Committee of the Board. She is also a Member of the Special Committee of the Board for Monitoring and Follow-up of cases of Fraud and the Vigilance Committee of the Board.
- **Mrs. Bhavna Doshi (DIN: 00400508),** who joined the Board on January 14, 2020, is a Non-Executive, Independent Woman Director of the Bank. As on March 31, 2026, Mrs. Bhavna Doshi chaired the Audit Committee of the Board. She is also a Member of the Finance Committee, the Stakeholders' Relations Committee, the Risk Management Committee and the Special Committee of the Board for Monitoring and Follow-up of cases of Fraud.

Appointment / Re-appointment of Directors

Pursuant to the recommendation of the Compensation and Nomination & Remuneration Committee (C&NRC), the Board of Directors have appointed / re-appointed the following Directors:

- **Mr. Rajiv Anand (DIN: 02541753):** The Reserve Bank of India had vide letter dated July 30, 2025, approved the appointment of Mr. Rajiv Anand as the Managing Director & CEO of the Bank for a period of three years, from the date of his assuming charge.

  The Board of Directors of the Bank had at their meeting held on August 4, 2025, approved appointment of Mr. Rajiv Anand as 'Additional Director' in the capacity of Managing Director & CEO of the Bank for a period of three years, with effect from August 25, 2025 up to August 24, 2028 (both days inclusive).

  The Shareholders of the Bank had at the 31st Annual General Meeting of the Bank held on August 29, 2025, approved the appointment of Mr. Rajiv Anand as the Managing Director & CEO of the Bank, for a period of three years, with effect from August 25, 2025 up to August 24, 2028 (both days inclusive), by passing an Ordinary Resolution.

- **Mr. Arijit Basu (DIN: 06907779):** The Reserve Bank of India had vide letter dated January 19, 2026, approved the appointment of Mr. Arijit Basu as Non-executive Part-time Chairman of the Bank for a period of three years with effect from January 31, 2026.

  The Board of Directors had at their meeting held on January 23, 2026, approved the appointment of Mr. Arijit Basu as 'Additional Director' in the category of Non-Executive Independent Director and Part-time Chairman of the Bank for a period of three years with effect from January 31, 2026 up to January 30, 2029 (both days inclusive).

  The Shareholders of the Bank had, on March 27, 2026, approved the appointment of Mr. Arijit Basu as Non-Executive Independent Director and Part-time Chairman of the Bank, for a period of three years, with effect from January 31, 2026 up to January 30, 2029 (both days inclusive), by passing of a Special Resolution through Postal Ballot. In accordance with Section 149(13) of the Companies Act, 2013, Mr. Arijit Basu is not liable to retire by rotation.

Appointment of Directors during the year under review

- **Mr. Nilesh Shivji Vikamsey (DIN: 00031213):** The Board of Directors had at their meeting held on April 24, 2026, approved the appointment of Mr. Nilesh Shivji Vikamsey as 'Additional Director' in the category of Non-Executive Independent Director of the Bank, for a period of four consecutive years from April 24, 2026 up to April 23, 2030 (both days inclusive).

The Shareholders of the Bank had, on July 10, 2026, approved the appointment of Mr. Nilesh Shivji Vikamsey as Non-Executive Independent Director of the Bank, for a period of four consecutive years from April 24, 2026 up to April 23, 2030 (both days inclusive), by passing of a Special Resolution through Postal Ballot. In accordance with Section 149(13) of the Companies Act, 2013, Mr. Nilesh Shivji Vikamsey is not liable to retire by rotation.

- **Mr. Ravindra Babu Garikipati (DIN: 00984163):** The Board of Directors had at their meeting held on April 24, 2026, approved the appointment of Mr. Ravindra Babu Garikipati as 'Additional Director' in the category of Non-Executive Independent Director of the Bank, for a period of four consecutive years, with effect from April 24, 2026 up to April 23, 2030 (both days inclusive).

  The Shareholders of the Bank had, on July 10, 2026, approved the appointment of Mr. Ravindra Babu Garikipati as Non-Executive Independent Director of the Bank, for a period of four consecutive years from April 24, 2026 up to April 23, 2030 (both days inclusive), by passing of a Special Resolution through Postal Ballot. In accordance with Section 149(13) of the Companies Act, 2013, Mr. Ravindra Babu Garikipati is not liable to retire by rotation.

- **Mrs. Mini Ipe (DIN: 07791184) :** The Board of Directors had at their meeting held on August 3, 2026, approved the appointment of Mrs. Mini Ipe (DIN: 07791184) as 'Additional Director' in the category of Non-Executive Independent Director of the Bank, for a period of four consecutive years from August 3, 2026 up to August 2, 2030 (both days inclusive).

  Approval of the shareholders is being sought for the appointment of Mrs. Mini Ipe as Non-Executive Independent Director of the Bank by means of a Special Resolution at the 32nd Annual General Meeting. In accordance with Section 149(13) of the Companies Act, 2013, Mrs. Mini Ipe is not liable to retire by rotation. A brief Resume of Mrs. Mini Ipe is furnished in the said Notice.

- **Mr. Ganesh Sankaran, Head – Wholesale Banking (DIN: 07580955):** The Board of Directors ("Board"), of IndusInd Bank Limited (the "Bank"), at its meeting held on April 24, 2026, had approved the appointment of Mr. Ganesh Sankaran (DIN: 07580955) Head – Wholesale Banking Group as Additional Director in the category of Executive Director i.e. Whole-time Director of the Bank, for a period of three (3) years, with effect from such date or such other period as may be approved by Reserve Bank of India ("RBI") and at a remuneration as approved by the RBI and subject to the approval of the Shareholders of the Bank.

  The Board of the Bank on August 4, 2026 noted the approval granted by the RBI vide its letter dated August 4, 2026 for the appointment of Mr. Ganesh Sankaran as Executive Director (Whole-time Director), for a period of three years, which is effective from August 4, 2026 up to August 3, 2029 (both days inclusive) and the terms and conditions including remuneration, subject to the approval of the Shareholders of the Bank.

  The Resolution seeking approval of the Shareholders for Mr. Ganesh Sankaran's appointment, forms part of the Notice convening the 32nd Annual General Meeting. A brief Resume of Mr. Ganesh Sankaran is furnished in the said Notice.

- **Mr. Jagdeep Mallareddy, Head –Consumer Banking (DIN: 07492539)**

  The Board of Directors ("Board"), of IndusInd Bank Limited (the "Bank"), at its meeting held on April 24, 2026, had approved the appointment of Mr. Jagdeep Mallareddy (DIN: 07492539) Head – Consumer Banking as Additional Director in the category of Executive Director i.e. Whole-time Director of the Bank, for a period of three (3) years, with effect from such date or such other period as may be approved by Reserve Bank of India ("RBI") and at a remuneration as approved by the RBI and subject to the approval of the Shareholders of the Bank.

  The Board of the Bank on August 4, 2026 noted the approval granted by the RBI vide its letter dated August 4, 2026 for the appointment of Mr. Jagdeep Mallareddy as Executive Director (Whole-time Director), for a period of three years, which is effective from August 4, 2026 up to August 3, 2029 (both days inclusive) and the terms and conditions including remuneration, subject to the approval of the Shareholders of the Bank.

  The Resolution seeking approval of the Shareholders for Mr. Jagdeep Mallareddy's appointment, forms part of the Notice convening the 32nd Annual General Meeting. A brief Resume of Mr. Jagdeep Mallareddy is furnished in the said Notice.

Retirement by Rotation

- **Mr. Sudip Basu (DIN: 09743986):** In compliance with Section 152 of the Companies Act, 2013, Mr. Sudip Basu, Non-Executive, Non-Independent Director of the Bank is liable to retire by rotation at the 32nd Annual General Meeting of the Bank and being eligible, offers himself for re-appointment.

  A Resolution seeking approval of the Shareholders for Mr. Sudip Basu's re-appointment, forms part of the Notice convening the 32nd Annual General Meeting. A brief Resume of Mr. Sudip Basu is furnished in the said Notice.

  As required under Regulation 36(3) of the SEBI Listing Regulations, particulars of the Directors seeking appointment/re-appointment, as aforesaid are given in the Annexure to the Statement attached to the Notice convening the 32nd Annual General Meeting, which forms part of the Integrated Annual Report.

  Pursuant to the provisions of Section 164 of the Companies Act, 2013, none of the Directors have been disqualified from being appointed as 'Director' of the Bank.

Certificate of Non-Disqualification of Directors

In terms of Regulation 34(3) read with Schedule V of the SEBI Listing Regulations, the Bank has obtained a Certificate from M/s Alwyn Jay & Co., Practicing Company Secretaries, confirming that none of the Directors on the Board of the Bank have been debarred or disqualified from being appointed or continuing as Directors of the companies, either by the SEBI or the MCA or any other statutory/ regulatory authorities. The said Certificate is attached as **Annexure II** to this Integrated Annual Report.

Statement regarding Opinion of the Board with regard to Integrity, Expertise and Experience of the Independent Directors appointed during the year under review:

The Independent Directors appointed / re-appointed during the year under review were subject to due-diligence by the

Compensation and Nomination & Remuneration Committee, based on parameters of qualification, expertise, track record, integrity and such other parameters as stipulated under extant norms prescribed by the RBI.

Based on the recommendations of the Compensation and Nomination & Remuneration Committee, the Board of Directors, after conducting their own assessment, were of the opinion that the Independent Directors appointed / re-appointed during the year under review possess the necessary integrity, expertise and experience, and that their appointment / re-appointment, is in the interest of the Bank.

Cessation of Directors during the year under review

- **Mr. Arun Khurana (DIN: 00075189):** Whole-time Director (Executive Director), Key Managerial Personnel of the Bank, had submitted letter of resignation from services of the Bank with effect from the close of working hours on April 28, 2025. At its meeting held on April 28, 2025, the Board took note of the aforesaid letter of resignation and the Bank made the requisite disclosures in accordance with applicable regulatory requirements. The Bank had taken note of Mr. Arun Khurana's resignation as Deputy CEO and as director from the Board of the Bank, and had communicated to him that he will continue to remain in employment with the Bank until further intimation. Subsequently, in accordance with the Bank's internal code of conduct, disciplinary proceedings were initiated against Mr. Arun Khurana and on June 18, 2025, he was placed under suspension pending completion of such proceedings.
- **Mr. Sumant Kathpalia (DIN: 01054434):** Managing Director & CEO, Key Managerial Personnel of the Bank, had submitted letter of resignation from services of the Bank with effect from the close of working hours on April 29, 2025. At its meeting held on April 29, 2025, the Board took note of the aforesaid letter of resignation and the Bank made the requisite disclosures in accordance with applicable regulatory requirements. The Bank had taken note of Mr. Sumant Kathpalia's resignation as CEO and as director from the Board of the Bank, and had communicated to him that he will continue to remain in employment with the Bank until further intimation. Subsequently, in accordance with the Bank's internal code of conduct, disciplinary proceedings were initiated against Mr. Sumant Kathpalia and on June 18, 2025, he was placed under suspension pending completion of such proceedings.
- **Mr. Jayant Deshmukh (DIN: 08697679):** Mr. Jayant Deshmukh's tenure as Non-Executive Independent on the Board of the Bank concluded on July 23, 2025.

  The Board places on record its appreciation for the contribution made by Mr. Jayant Deshmukh during his tenure on the Board.
- **Mr. Sunil Mehta (DIN: 00065343):** Mr. Sunil Mehta's tenure as Non-Executive Part-time Chairman of the Bank concluded on January 30, 2026.

  The Board places on record its appreciation for the contribution made by Mr. Sunil Mehta during his tenure on the Board.

Cessation of Directors after the end of the year under review and up to the date of this Report

- **Mr. Pradeep Udhas (DIN: 02207112):** Mr. Pradeep Udhas's tenure as Non-executive Independent Director concluded on June 8, 2026.

  The Board places on record its appreciation for the contribution made by Mr. Pradeep Udhas during his tenure as Director on the Board.

Board and Committee Meetings

During the year under review, 53 meetings of the Board of Directors were held.

Details of composition of the Board and of all its Committees, Meetings held, and Attendance of the Directors at such Meetings, are provided in the Corporate Governance Report, which forms part of the Integrated Annual Report.

The intervening gap between the meetings of the Board and Committees, was within the period as prescribed under the provisions of the Companies Act, 2013 and the SEBI Listing Regulations.

Performance Evaluation of the Board

Pursuant to the provisions of the Companies Act, 2013 and the SEBI Listing Regulations, the Compensation and Nomination & Remuneration Committee of the Board had laid down the criteria for Performance Evaluation of the Board as a whole, Individual Directors including Independent Directors, Non-Independent Directors, the Chairman and the Committees of the Board, as well as the process for such evaluation.

The Bank has aligned its Board Evaluation Framework in line with the Guidance Note on Board Evaluation as provided in Section VI-D of SEBI Master Circular dated January 30, 2026. To enhance the robustness, objectivity and efficiency of the evaluation process, the annual performance evaluation exercise for FY 2025-26 was conducted by the Bank through an independent technology-enabled platform having expertise in Board Evaluation.

The annual performance evaluation of the Board, its Committees, the Chairman and Individual Directors was undertaken during the year through a structured evaluation process and questionnaire-based assessment. The Independent Directors, at their separate meeting held on June 23, 2026, reviewed the performance of the Non-Independent Directors, the Chairman and the Board as a whole and submitted their assessment to the Board for its consideration.

Further, at their respective meetings held on June 24, 2026, the Compensation and Nomination & Remuneration Committee and the Board, taking into consideration the feedback received through the evaluation process and the assessment of the Independent Directors, evaluated the performance of the Individual Directors, the Chairman, Board Committees and the Board as a whole.

The Board has formulated a Policy on Performance Evaluation which details the various aspects that are to be considered for evaluating the performance of the Board, including but not limited to attendance, participation in the meetings, contribution towards strategies of the Board, etc. The Policy on Performance Evaluation provides a guideline for the individual Directors to evaluate the Board, its Committees and individual directors.

The Policy on Performance Evaluation is available on the Bank's website at: https://www.indusind.bank.in/in/en/investors/investor-landing/investor-resources.html#Policies-&-codes

The Statement indicating the manner in which the evaluation exercise was conducted is included in the Corporate Governance Report, which forms part of this Integrated Annual Report.

Policy for Selection and Appointment of Directors

The Board of Directors are at the helm of the Bank and an enlightened Board creates a culture of leadership and provides a long-term policy approach to improve the quality of governance.

The Policy for Selection and Appointment of Directors has been formulated and adopted by the Bank in terms of Section 178 of the Companies Act, 2013, the relevant provisions of the SEBI Listing Regulations, Section 10A of the Banking Regulation Act, 1949 and the Guidelines issued by the RBI, in this regard, from time to time.

The Policy for Selection and Appointment of Directors serves as a guiding framework for the Compensation and Nomination & Remuneration Committee in determining the qualifications, positive attributes, independence of Directors and matters related thereto, for recommending the appointment or removal of Directors on the Board of the Bank.

The Policy for Selection and Appointment of Directors is hosted on the Bank's website at:

https://www.indusind.bank.in/in/en/investors/investor-landing/investor-resources.html#Policies-&-codes

Familiarization Programs for Independent Directors

Various programs are undertaken for familiarizing the Independent Directors of the Bank, details of which are disclosed in the Corporate Governance Report, which forms part of the Integrated Annual Report.

Change in Key Managerial Personnel

The following were the changes in the Key Managerial Personnel of the Bank:

- **Mr. Arun Khurana,** Whole-time Director (Executive Director) & Deputy CEO and Key Managerial Personnel of the Bank had taken additional charge as Chief Financial Officer of the Bank with effect from January 21, 2025, in addition to his existing role and responsibilities. The Bank relieved Mr. Arun Khurana from this additional responsibility, with effect from close of business hours on April 17, 2025.

  Mr. Arun Khurana, Whole-time Director (Executive Director), Key Managerial Personnel of the Bank, had submitted letter of resignation from services of the Bank with effect from the close of working hours on April 28, 2025. At its meeting held on April 28, 2025, the Board took note of the aforesaid letter of resignation and the Bank made the requisite disclosures in accordance with applicable regulatory requirements. The Bank had taken note of Mr. Arun Khurana's resignation as Deputy CEO and as director from the Board of the Bank, and had communicated to him that he will continue to remain in employment with the Bank until further intimation. Subsequently, in accordance with the Bank's internal code of conduct, disciplinary proceedings were initiated against Mr. Arun Khurana and on June 18, 2025, he was placed under suspension pending completion of such proceedings.

- **Mr. Sumant Kathpalia,** Managing Director & CEO, Key Managerial Personnel of the Bank, had submitted letter of resignation from services of the Bank with effect from the close of working hours on April 29, 2025. At its meeting held on April 29, 2025, the Board took note of the aforesaid letter of resignation and the Bank made the requisite disclosures in accordance with applicable regulatory requirements. The Bank had taken note of Mr. Sumant Kathpalia's resignation as CEO and as director from the Board of the Bank, and had communicated to him that he will continue to remain in employment with the Bank until further intimation. Subsequently, in accordance with the Bank's internal code of conduct, disciplinary proceedings were initiated against Mr. Sumant Kathpalia and on June 18, 2025, he was placed under suspension pending completion of such proceedings.

- **Mr. Santosh Kumar,** Chief Accountant was elevated as Deputy Chief Financial Officer and Special Officer – Finance & Accounts and designated as a Key Managerial Personnel of the Bank, with effect from April 18, 2025.

  Consequent upon the appointment of Mr. Viral Damania as the Chief Financial Officer, the additional responsibilities of Mr. Santosh Kumar as Special Officer – Finance & Accounts and his categorization as Key Managerial Personnel ceased with effect from September 22, 2025. Mr. Santosh Kumar continues to be the Deputy Chief Financial Officer of the Bank.

- **Mr. Rajiv Anand** was appointed as Managing Director & CEO and Key Managerial Personnel of the Bank with effect from August 25, 2025.

- **Mr. Viral Damania** was appointed Chief Financial Officer and Key Managerial Personnel of the Bank with effect from September 22, 2025.

System for Internal Financial Controls and its Adequacy

The Bank operates in a computerized environment with a Core Banking Solution system, supported by diverse application platforms for handling specific businesses areas such as Treasury, Trade Finance, Credit Cards, Retail Loans, etc.

The process of recording of transactions in each of the application platforms is subject to various forms of controls such as, in-built system checks, maker – checker authorizations, independent post transaction reviews, etc.

Financial statements are prepared based on computer system outputs. The responsibility of preparation of Financial Statements is entrusted to a dedicated unit which is completely independent.

This unit does not originate accounting entries except for limited matters such as, share capital, taxes, transfers to reserves and period end closing entries.

On the basis of the investigation carried out by internal/external agencies of significant matters stated in note 18.17 of the standalone financial statements for the year ended March 31, 2025, the Board of Directors of the Bank had set up an executive level Project Management Group (Group) to provide oversight and to ensure that necessary steps including strengthening of systems, processes, internal financial and other controls, minimization of manual accounting entries and control over reconciliation and other measures are taken. These have since been implemented effectively.

Conservation of Energy and Technology Absorption and Foreign Exchange Earnings and Outgo

The information on conservation of energy and technology absorption pursuant to Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014, is mentioned below.

Conservation of Energy

Considering the nature of its activities as an entity in the Financial Services sector, the Bank has voluntarily taken steps towards conservation of energy, details of which are furnished in Principle 6 of the Business Responsibility and Sustainability Report which has been hosted on the Bank's website at:

https://www.indusind.bank.in/in/en/investors/investor-landing/investor-resources.html#Policies-&-codes

Technology Absorption

The Bank has made optimum use of Information Technology in its operations. Details pertaining to Technology Absorption have been explained in the Management Discussion and Analysis Report which forms an integral part of the Integrated Annual Report.

Foreign Exchange Earnings and Outgo:

The provisions relating to 134(3)(m) of the Companies Act, 2013, on particulars relating to Foreign Exchange Earnings and Outgo are not applicable to a banking company and as such, no disclosure is being made in this regard.

Risk Management

The Bank has established an Enterprise-wide Risk Management (ERM) framework. The integrated Risk Management Department covers Credit Risk, Market Risk, Assets-Liabilities Management (ALM) and Operational Risk across all verticals, independent of business functions.

Risk Management functions in the Bank are aligned with best industry practices and are supported by advanced risk measurement and analytical systems, enabling effective and proactive risk management and monitoring. These practices are continuously strengthened in line with changes in operating environment and regulations.

A comprehensive framework of Risk Management Policies has been implemented, defining the Bank's risk appetite, risk measurement methodologies, and monitoring and control mechanisms across business segments. The policies have been designed around the Bank's risk appetite, and business strategies have been aligned to risk policies.

The Bank has set up a Board-level Committee, viz., 'Risk Management Committee' to examine risk policies and procedures developed by the Bank and monitors adherence to prescribed risk parameters and prudential limits across portfolios / products / segments.

Further details on the Bank's Risk Management Models and Frameworks are provided in the 'Management Discussion and Analysis' section of the Integrated Annual Report.

Vigil Mechanism / Whistle Blower Policy

The Bank has in place the 'Whistle Blower Policy'. The Policy is in compliance with the RBI Guidelines, provisions of the Companies Act, 2013, and the SEBI Listing Regulations. The Vigil Mechanism at the Bank requires submission of Quarterly Reviews before the Audit Committee of the Board and placing of Annual Reviews before the Audit Committee and the Board of Directors. The Policy also incorporates suggestions of the Protected Disclosure Scheme for Private Sector and Foreign Banks, instituted by the RBI.

The Board of Directors of the Bank have constituted a Board level Committee, viz., the Vigilance Committee, which conducts overview of cases of vigilance nature arising out of actions of the employees of the Bank and review of vigilance activities. The Committee meets at least thrice a year.

The Bank's Whistle Blower Policy is in sync with all statutory and regulatory guidelines.

Further details about the Vigil Mechanism are furnished in the Report on Corporate Governance and the Whistle Blower Policy of the Bank has been hosted on the Bank's website at:

https://www.indusind.bank.in/content/dam/indusind-corporate/investor-resource/PoliciesoftheBank/Whistle-Blower-Policy.pdf

Reporting of Fraud by the Auditors

In respect of financial year 2025-26, the statutory auditors of the Bank have not noted any matters, which required reporting through Form No. ADT-4 to the Central Government pursuant to the requirement as per Section 143(12) of the Companies Act, 2013 read with Rule 13(1) to (2) of the Companies (Audit and Auditors Rules), 2014 and NFRA Circular No. NF-25013/2/2023 dated June 26, 2023.

Statutory Auditors

M/s Chokshi & Chokshi LLP, Chartered Accountants (ICAI Firm Registration Number 101872W/ W100045) and M/s Borkar & Muzumdar, Chartered Accountants (ICAI Firm Registration Number 101569W) were the Joint Statutory Auditors of the Bank for the financial year ended March 31, 2026.

As per the RBI guidelines issued on April 27, 2021, a Statutory Auditor can conduct audit of Scheduled Commercial Bank for a maximum period of three years at a time. Statutory Auditor would not be eligible for re-appointment in the same Entity for six years (two tenures) after completion of full or part of one term of the audit tenure.

Appointment of M/s Chokshi & Chokshi LLP, Chartered Accountants (ICAI Firm Registration Number 101872W/W100045) was approved by the Members at the 30th Annual General Meeting of the Bank held on August 27, 2024, for a period of three consecutive years, i.e., until the conclusion of the 33rd Annual General Meeting, which would be held in FY 2027-28, subject to approval from the Reserve Bank of India on an annual basis. M/s Chokshi & Chokshi LLP, Chartered Accountants (ICAI Firm Registration Number 101872W/ W100045) is proposed to be reappointed as one of the Joint Statutory Auditors of the Bank for FY 2026-27, being their third year of appointment.

Appointment of M/s Borkar & Muzumdar, Chartered Accountants (ICAI Firm Registration Number 101569W) was approved by the Members at the commencement of 31st Annual General Meeting of the Bank held on August 29, 2025, for the period of three consecutive years, i.e., until the conclusion of 34th Annual General Meeting, which would be held in FY 2028-29, subject to approval from RBI on an annual basis. M/s Borkar & Muzumdar, Chartered Accountants (ICAI Firm Registration Number 101569W) is proposed

to be reappointed as one of the Joint Statutory Auditors of the Bank for FY 2026-27, being their second year of appointment.

Statutory Auditors' Report

M/s Chokshi & Chokshi LLP and M/s Borkar & Muzumdar, Joint Statutory Auditors of the Bank, have audited the Standalone Financial Statements and Consolidated Financial Statements of the Bank for the financial year 2025-26 and their Audit Report is enclosed and forms part of the Integrated Annual Report of the Bank.

The Joint Statutory Auditors have given unmodified opinion on financial statements, with an emphasis of matters with respect to the matters mentioned below in the Standalone Financial Statements and the Consolidated Financial Statements for the year ended March 31, 2026.

Significant Matters and its impact

In respect of the significant matters mentioned in note numbers 17.1 to 17.3 of Schedule 18 of the financial statements for the previous year ended March 31, 2025, the Bank concluded the discrepancies mentioned therein, as fraud against the Bank during the financial year ended March 31, 2026.

The Bank had accounted for these discrepancies, in relation to the accounting of derivative trades amounting to Rs. 1,959.98 crores, manual entries posted in the 'Other Assets' and 'Other Liabilities' amounting to Rs. 595.00 crores and accounting of interest and fee income totaling to Rs. 846.40 crores pertaining to MFI portfolio during the financial year ended on March 31, 2025.

The Board of Directors of the Bank had set up an executive level Project Management Group (Group) to provide oversight and to ensure that necessary steps including strengthening of systems, processes, internal financial and other controls, minimization of manual accounting entries and control over reconciliation and other measures are taken. These have since been implemented effectively.

Further, the Bank has taken necessary steps to assess roles and responsibilities and fix accountability of its officials involved in the above matters, initiated the process of disciplinary action against the concerned officials as per the Code of Conduct of the Bank and concluded the said process in respect of majority of the employees.

Other Matters of Bharat Financial Inclusion Limited

As per the detailed disclosure made by the Bank's subsidiary, Bharat Financial Inclusion Limited (BFIL) in its financial statements for the year ended March 31, 2026, the said subsidiary has initiated investigations and review of matters relating to operational losses/ fraud, unapproved practices and fraudulent invoices by certain service provider, all which are indicative of governance lapses and management override of controls. Basis this, the Statutory Auditor of the said subsidiary, has given a qualified opinion in its audit report and Internal Financial Control report dated April 21, 2026 on the financial statements of subsidiary for the year ended March 31, 2026, pending further investigation and closure of matter by the said subsidiary. The Bank had independently carried an investigation in these matters and no further financial impact is expected on its consolidated financial statements. These matters have also been reported by the Statutory Auditor of the Subsidiary to Central Government under Section 143(12) of the Companies Act, 2013.

Secretarial Audit

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and Rules made thereunder and Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) 2015, the Bank has appointed M/s. Alwyn Jay & Co., Company Secretaries, Peer Reviewed Company Secretaries (Firm Registration No. P2010MH021500 and Peer Review Certificate No. 5936/2024) as Secretarial Auditors of the Bank for conducting Secretarial Audit of the Bank for term of five consecutive years from FY 2025-26 up to FY 2029-30, subject to approval of Shareholders of the Bank.

The Secretarial Audit Report submitted by M/s Alwyn Jay & Co. is furnished at **Annexure III** and forms an integral part of this Integrated Annual Report. There were no qualifications, reservations, adverse remarks or disclaimers made by the Secretarial Auditor in their report.

Employees Stock Option Scheme

The Bank had instituted the Employee Stock Option Scheme (ESOS2020) to enable its employees, including Whole-time Directors, to participate in the capital appreciation and future growth of the Bank.

Under the Scheme, Options can be granted, which upon exercise could give rise to the issuance of a number of shares up to 7% of the aggregate number of paid-up equity shares of the Bank from time to time. The eligibility and number of Options to be granted to an employee is determined on the basis of criteria laid down in the Scheme and is approved by the Compensation and Nomination & Remuneration Committee of the Board of Directors.

An aggregate of 5,57,54,320 Options, comprising approx. 7% of the Bank's paid-up Equity Capital, have been granted under the Scheme. Statutory disclosures as required under Rule 12 of Companies (Share Capital and Debentures) Rules, 2014 are given at **Annexure IV,** and form an integral part of this Integrated Annual Report.

The Annual Certificate on compliance with the SEBI (Share Based Employee Benefits & Sweat Equity) Regulations, 2021 issued by the Secretarial Auditor of the Bank shall be placed before the Members at the ensuing Annual General Meeting of the Bank.

The Employees Stock Option Scheme is administered by the Compensation and Nomination & Remuneration Committee of the Board.

The Statutory disclosures as mandated under Regulation 14 of the SEBI (Share Based Employee Benefits & Sweat Equity) Regulations, 2021, have been hosted on the website of the Bank at:

https://www.indusind.bank.in/in/en/investors/investor-landing/investor-resources.html#Policies-&-codes

Compliance with Secretarial Standards

The Bank has complied with the provisions of the applicable Secretarial Standards issued by the Institute of Company Secretaries of India and has put in place systems which are adequate and are operating effectively.

Maintenance of Cost Records

Being a banking company, the Bank is not required to maintain cost records as per sub- section (1) of Section 148 of the Companies Act, 2013

Proceedings under Insolvency and Bankruptcy Code

Details of application made or any proceedings pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year under review, along with their status as at the end of the financial year:

PAN No	Name of borrower	Date of filing the case to NCLT	Date when NCLT admitted the case	Is the case filed under RBI direction?	Resolution status (RP / Liquidation / Delay / Yet to be Admitted)	Remarks
AAACC1921B	Cox & Kings Ltd (Borrower) Cox and Cox & Kings Global Services Pvt Ltd. (Corporate Guarantor)	29-06-2020	05-01-2023	No	Liquidation	In the matter of Cox & Kings Limited (borrower), we have filed application u/s 7 of IBC and against the Corporate Guarantor- Cox & Kings Global Services Ltd (for Principal Liability of Borrower). Presently, the company is under liquidation, as no resolution plan was received
AAACW6349M	Siti Networks Limited	30-04-2022	22-02-2023	No	RP	The Bank has filed section 7 application against the borrower and claimed full dues. The application has been admitted and CIRP process in going on.
AACCH3475M	Hacienda Projects Pvt. Ltd.	05-05-2022	11-11-2022	No	RP	The Bank has filed section 7 application against the borrower and has been admitted under CIRP. However, pursuant to an application filed by homebuyers, Hon'ble Supreme Court has put a stay. We are pursuing the matter.
AADCC5681P	Cloud 9 Projects Pvt. Ltd.	05-05-2022	-	No	Yet to be admitted	The Bank has filed section 7 application against the borrower and claimed full dues. The case is yet to be admitted and is under litigation.
AADCT5306Q	Fidere Facilities Management Pvt. Ltd	16-02-2023	05-10-2023	No	Liquidation	The Bank has filed section 7 application against the borrower and claimed full dues. Presently, borrower is under liquidation, as no resolution plan has been received
AAECG1970A	Grand Auto Udhyog P. Ltd.	29-04-2023	06-03-2024	No	Liquidation	The Bank has filed section 7 application against the borrower and claimed full dues. Presently, borrower is under liquidation, as no resolution plan has been received
AACCF0799E	Feedback Energy Distribution Company Limited	26-06-2023	12-12-2023	No	Liquidation	The Bank has filed section 7 application against the borrower and claimed full dues. Presently, borrower is under liquidation, as no resolution plan has been received
AAECV0177C	Vamsee Teja Modern Rice Mill Pvt Ltd	03-07-2023	03-06-2025	No	Liquidation	The Bank has filed section 7 application against the borrower and claimed full dues. Presently, borrower is under liquidation, as no resolution plan has been received
AAACE6918J	Mcleod Russel India Ltd	13-07-2023	-	No	Yet to be admitted	The bank has filed Section 7 application against the borrower which is pending for admission.
AACCK7334A	KKSpun India Limited	06-04-2024	11-07-2025	No	RP	The bank has filed Section 7 Application against the borrower which has been admitted. The CIRP process is going on.
AAFCN5811N	Nice Texcot Trading & Agency Private Limited (Borrower) Precision Realty Developers Private Limited (Corporate Guarantor)	23-08-2023	20-10-2023	No	RP	Section 7 application has been filed against Precision Realty Developers Pvt. Ltd. Corporate Guarantor and mortgager to the borrower. The case has been admitted on application filed by another creditor. We have filed proof of claim which has been admitted. The CIRP process is going on.
AARCS5614A	Syska Led Lights Pvt. Ltd	18-07-2024	08-10-2024	No	RP	The Bank has filed section 7 application against the borrower. The case has been admitted on application filed by another creditor. We have filed proof of claim which has been admitted. The CIRP process is going on.
AAECS0765R	Simplex Infrastructures Limited	17-12-2024	-	No	Yet to be admitted	The bank has filed Section 7 application against the borrower which is pending for admission
AABCP2118E	Pegasus Farmaco (India) Pvt. Ltd.	01-12-2024	-	No	Yet to be Admitted	The bank has filed Section 7 application against the borrower which is pending for admission
AAACD9025H	Ideal Real Estates Private Limited	25-09-2025	-	No	Yet to be admitted	The bank has filed Section 7 application against the borrower which is pending for admission
AAACJ8030A	Avantha Realty Ltd	24-12-2025	-	No	Yet to be admitted	The bank has filed Section 7 application against the borrower which is pending for admission
AAFCB5647L	B B R Green Fields Private Limited	09-03-2026	-	No	Yet to be admitted	The bank has filed Section 7 application against the borrower which is pending for admission

Directors' Responsibility Statement

To the best of their knowledge and belief and according to the information and explanations obtained by them, the Directors make the following statement in terms of Section 134(3)(c) and 134 (5) of the Companies Act, 2013:

(a) that in the preparation of the Annual Accounts for the year ended March 31, 2026, the applicable Accounting Standards have been followed along with proper explanation relating to material departures, if any.

(b) that such accounting policies as mentioned in the Notes to the Financial Statements have been selected and applied consistently and that judgments and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Bank as at March 31, 2026, and of the profit of the Bank for the year ended on that date.

(c) that proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Bank and for preventing and detecting fraud and other irregularities;

(d) that the Annual Financial Statements have been prepared on a 'going concern' basis;

(e) that proper internal financial controls were in place and that the financial controls were adequate and operating effectively;

(f) that systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

Annual Return

Pursuant to Section 92(3) read with Section 134(3) (a) of the Companies Act, 2013, the Annual Return of the Bank as on March 31, 2026, in the prescribed Form MGT-7 is available on the Bank's website at:

https://www.indusind.bank.in/in/en/investors/investor-landing/investor-resources.html#Policies-&-codes

Particulars of Employees

The Bank had 46,694 employees on its rolls as on March 31, 2026.

122 employees employed throughout the year were in receipt of remuneration of ₹1.02 crores per annum or more, and 70 employees employed for the part of the FY 2025-26 were in receipt of remuneration of ₹8.50 lakh per month or more.

The information containing particulars of employees pursuant to Section 197 of the Companies Act, 2013 read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 forms part of this Report. However, the above details are not being sent along with this Annual Report to the Members of the Bank in line with the provision of Section 136 of the Companies Act, 2013. Members who are interested in obtaining the details may please send an email to the Secretarial Team at

investor@indusind.com/companysecretary@indusind.com

None of the employees hold (by himself or along with his spouse and dependent children) more than two percent of the Equity Share Capital of the Bank.

Details pursuant to remuneration of Directors and Employees in terms of Section 197 (12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 including the Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016, are given at **Annexure V** which forms an integral part of this Integrated Annual Report.

Policy on Remuneration to Non-Executive Directors

The Bank has formulated and adopted a Policy on Remuneration to Non-Executive Directors of the Bank in accordance with the RBI's circulars on 'Corporate Governance in Banks - Appointment of Directors and Constitution of Committees of the Board' (dated April 26, 2021) and 'Review of Fixed Remuneration granted to Non-Executive Directors (NEDs)' (dated February 9, 2024).

All Non-Executive, Independent Directors of the Bank were paid Fixed Remuneration and Sitting Fees for attending Board and Committee meetings during the year under review.

The annual remuneration payable to a single Non-Executive Director of the Bank did not exceed 50% of the total annual remuneration payable to all Non-Executive Directors.

No Stock Options were granted to the Non-Executive Directors. The 'Policy on Remuneration to Non-Executive Directors' is hosted on the Bank's website at: https://www.indusind.bank.in/in/en/investors/investor-landing/investor-resources.html#Policies-&-codes

Details of remuneration paid to the Non-Executive, Independent Directors, the Managing Director & CEO and Whole-time Director (Executive Director) of the Bank, are given under the Corporate Governance Report, which forms part of the Integrated Annual Report.

Particulars of Loans, Guarantees or Investments outstanding

Pursuant to Section 186(11) of the Companies Act, 2013, loans made, guarantees given, securities provided or acquisition of securities by a banking company in the ordinary course of its business are exempted from the disclosure requirement under Section 134(3) (g) of the Companies Act, 2013.

Particulars of Contracts or Arrangements with Related Parties

All transactions entered with 'Related Parties' during the year under review were conducted on an 'arm's length basis' and in the 'ordinary course of business' of the Bank, and therefore do not attract the provisions of Section 188 of the Companies Act, 2013.

Further, there are no materially significant Related Party Transactions entered by the Bank during the year under review, with any of its Related Parties, viz., Promoters, Directors, Key Management Personnel, Subsidiary and other related entities including IMFS, an Associate Company, which may have potential conflict with the interest of the Bank at large.

In view of the above, the disclosure under Form AOC-2 is not applicable to the Bank.

The Policy on Related Party Transactions as approved by the Board of Directors has been hosted on the Bank's website at:

https://www.indusind.bank.in/content/dam/indusind-corporate/investor-resource/PoliciesoftheBank/Related-Party-Transaction-Policy.pdf

Consolidated Financial Statements

In accordance with Section 129 (3) of the Act, Consolidated Financial Statements of IndusInd Bank Limited ('the Bank'), Bharat Financial Inclusion Limited (formerly known as IndusInd Financial Inclusion Limited) ("BFIL") ("the Subsidiary") and IndusInd Marketing and Financial Services Private Limited ("IMFS") ("the Associate") has been prepared and is included in the Integrated Annual Report.

In accordance with Section 136(1) of the Companies Act, 2013, the Integrated Annual Report of the Bank, containing therein its Standalone Financial Statements and the Consolidated Financial Statements and all other documents required to be attached thereto has also been hosted on the Bank's website at:

https://www.indusind.bank.in/in/en/investors/investor-landing.html

Further, the Audited Annual Accounts of the Subsidiary of the Bank has been hosted on the Bank's website at:

https://www.indusind.bank.in/in/en/investors/investor-landing.html

In the preparation of the Consolidated Financial Statements, the Standalone Financial Statements of BFIL, the wholly-owned subsidiary for the year ended March 31, 2026, have been considered on a line by line basis by adding together like items of assets, liabilities, income and expenses, in accordance with AS 21.

In accordance with AS 23, the Standalone Financial Statements of IMFS, an associate in which the Bank has a 30% stake, has been considered in the Consolidated Financial Statements by adopting 'Equity Method'.

Indian Accounting Standards (Ind AS)

The Reserve Bank of India (RBI) issued a circular in February 2016, requiring Scheduled Commercial Banks to implement Indian Accounting Standards (Ind AS) from April 1, 2018. Vide a press release dated 05 April 2018 the implementation was deferred by one year. The legislative amendments recommended by the Reserve Bank towards implementation of Ind AS are still under consideration of the Government of India. Accordingly, RBI had, through a notification dated March 22, 2019, deferred the Ind AS implementation until further notice.

Pursuant to the RBI Circular dated February 11, 2016, the Bank had formed a Steering Committee, comprising members from cross-functional areas, for the purpose of reviewing and monitoring the progress of implementation. The Bank had set up a Working Group under the guidance of the Steering Committee and has conducted Gap Assessment and identified the differences between the current accounting framework and Ind AS, including the identification of the accounting policy options provided under Ind AS 101, First Time Adoption.

The Audit Committee of the Board of Directors has an oversight on the progress of the Ind AS implementation. In accordance with RBI directions, the Bank has been submitting half yearly standalone pro forma Ind- AS financial statements along with other computations to the RBI, from time to time.

Corporate Social Responsibility and Sustainability

Corporate Social Responsibility

IndusInd Bank's Corporate Social Responsibility (CSR) strategy for FY 2025–26 is purposefully aligned to address critical development challenges while advancing 11 of the 17 United Nations Sustainable Development Goals (SDGs). The Bank adopts a structured, impact-led approach, delivering programs across India in partnership with NGOs, community institutions, and government stakeholders.

CSR initiatives are anchored across two portfolios: (i) the Holistic Rural Development Programme (HRDP)—the Bank's flagship integrated rural development model, and (ii) the Strategic Portfolio—focused, thematic interventions with defined outcomes.

The 'Holistic Rural Development Program', aligned with NITI Aayog's 'Transformation of Aspirational Districts' initiative drives integrated economic empowerment across five aspirational districts—Dharashiv (Maharashtra), Bahraich (Uttar Pradesh), Begusarai (Bihar), Baran (Rajasthan), and Virudhunagar (Tamil Nadu). The programme delivers measurable improvements in income and quality of life through water and soil management, WASH innovations, farm and non-farm livelihoods, FPO development, entrepreneurship, financial inclusion, and convergence in health, education, and infrastructure. Climate resilience and women's economic empowerment remain central. In FY 2025–26, the programme directly impacted over 1.02 lakh households.

During the year under review, a midline assessment of the HRDP Program was conducted. It highlighted strong progress toward improved livelihoods among multidimensional poverty households across the five aspirational districts. Cumulatively, direct livelihood enhancement support has been provided to over 1.38 lakh households, with an overall reach of ~3 lakh households. The program has built a comprehensive ecosystem spanning agriculture, water, livelihoods, skilling, and social protection, enabling sustainable and scalable rural transformation and resulting in a ~30% increase in average annual household income across intervention areas.

Findings from the three-year assessment demonstrate clear improvements in income, resilience, and access to essential services. Intervention districts have outperformed control districts, with diversified income sources, improved irrigation, enhanced access to formal credit, and reduced vulnerability to health shocks. The data validates a shift from subsistence to more resilient and market-linked rural livelihoods, supported by integrated interventions across water, agriculture, livestock, and financial inclusion.

The exit strategy of HRDP focused on gradual transfer of responsibilities to community institutions, Gram Panchayats, government systems, and trained local resource persons. Throughout the implementation period, the project emphasized institution building and capacity strengthening to minimize dependency on external support. The systems, institutions, and capacities developed during the project period are expected to continue contributing toward improved livelihoods, better service access, environmental sustainability, and community resilience in the years ahead.

The Strategic Portfolio delivers targeted interventions across four pillars—Sustainable Environment, Inclusive Sports, Education & Employability, and Livelihood Enhancement (through Bharat Sanjeevani)—impacting over 24.23 lakh beneficiaries during the year.

Under Sustainable Environment, the Bank advances water stewardship and renewable energy adoption. In FY 2025–26, interventions restored 3724 hectares of land, created 8.76 lakh cubic meters of water storage and benefited over 74,280 beneficiaries, while also dispensing 6.88 lakh litres of safe drinking water. Renewable energy initiatives strengthened rural infrastructure, including solar installations across schools and Gram Panchayat libraries. Notably, 31 libraries in Haryana were solar-powered, enabling improved learning environments and generating an estimated 1.5 lakh kW of green energy annually. Solar street lighting initiatives were also deployed in vulnerable regions, with further scale-up underway.

The Bank continues to lead in promoting inclusive sports by enabling equitable access and excellence across athletics, wrestling, para-sports, and blind cricket. Its sustained investments since 2022 in women's blind cricket—spanning infrastructure, training, visibility, and livelihood support have yielded historic outcomes. In FY 2025–26, the Indian Women's Blind Cricket Team won the inaugural Women's T20 World Cup. Concurrently, supported athletes secured over 270 national and international medals, including podium finishes at global wrestling championships, reinforcing the Bank's commitment to high-performance pathways and inclusivity.

The Education and Employability portfolio expanded its footprint through focused interventions in foundational literacy and numeracy (FLN) and remedial education, reaching over 60,000 students across 630 schools and building capacity among 1,790+ teachers. The Bank further strengthened its programmes for entrepreneurship and skilling, supporting 7600+ entrepreneurs, including 6800+ women entrepreneurs and 2260+ armed forces veteran who are exploring a second inning as entrepreneurs. Alongside these efforts, targeted initiatives benefited 1,110+ persons with disabilities, enhancing employability and enabling more competitive participation and financial independence across sectors.

Bharat Sanjeevani continues to drive livelihood enhancement for small and marginal livestock farmers, delivering veterinary services such as artificial insemination, vaccination, deworming, and emergency support. The programme received global recognition at the International Dairy Federation World Dairy Summit 2025 for innovation in sustainable animal care. Building on this institutional foundation and proof of concept, Bharat Sanjeevani 2.0, implemented in partnership with the Ministry of Rural Development, Government of India, has been scaled into a multi-state national platform across eleven states, with cumulative outreach exceeding 3 lakh + farmers (direct interventions) with a livestock coverage base of over 20 lakh animals. The architecture addresses systemic deficits across veterinary access, organised market linkages, and producer-level income realisation through a federated institutional ecosystem comprising the community-based Pashu Sakhi cadre, producer collectives, and the State-Level Livestock Marketing Federation (SLLMF) as the apex aggregation entity. Women-led enterprise consolidation is being institutionalised through SHE-LiFE (Self-Help Entrepreneurs in Livestock and Farm Enterprises) and the convergent SHE-MART (Self-Help Entrepreneurs, Marketing Avenues for Rural Transformation) framework. In alignment with DAY-NRLM 2.0, the One Nation One Pashu Sakhi (ONOPS) platform, currently under pilot deployment, is being engineered to enable geo-tagged service-event logging, longitudinal livestock life-cycle traceability, and frontline cadre performance analytics, embedding transparency, operational efficiency, and evidence-based programme governance at scale.

During FY 2025–26, the Bank's Employee Volunteering initiatives were anchored in environmental sustainability, with a focused approach towards driving meaningful and measurable impact. The key initiative during the year was a multi-city tree plantation drive conducted across 19 cities through 20 volunteering events. This cumulative effort of 1274 volunteers (738 employees and 536 family members), contributing over 3940 volunteering hours resulted in plantation of over 8,000 saplings, with an estimated environmental impact of 102+ metric tonnes of carbon offset and 119 metric tonnes of oxygen generation over a three-year period.

In addition, the Bank continued to promote awareness and encourage sustainable behaviour among employees through a series of internal communications and webinars aligned with the Government of India's Mission LiFE (Lifestyle for Environment) initiative. These engagements focused on building awareness on environmental challenges and equipping employees with practical ways to adopt sustainable practices in their daily lives, thereby extending the impact beyond the workplace into communities.

Through these initiatives, the Bank continues to encourage employee participation in socially relevant causes and foster a culture of responsible citizenship.

Under "Other Areas," the Bank continues to support healthcare access and extends assistance to Armed Forces veterans, widows, and their families, reaffirming its commitment to social equity and national service.

Collectively, these interventions reflect a consistent, outcome-oriented CSR approach, delivering measurable social impact while advancing inclusive and sustainable development at scale.

As per the requirements of Section 135 of the Companies Act, 2013 and CSR Rules 2014, the Bank has a Board-level CSR & Sustainability Committee to look after the CSR initiatives. The Bank's CSR governance structure includes a dedicated CSR Committee at the Board level, and a specialized CSR Department responsible for execution and monitoring. This multi-tiered approach ensures that the CSR activities are effectively managed and aligned with the Bank's strategic objectives.

The composition of the CSR & Sustainability Committee is in accordance with Section 135 of the Companies Act, 2013.

Attendance of Directors in the CSR & Sustainability Committee is given in the Report on Corporate Governance.

The Bank also emphasizes transparency and accountability in its CSR operations. Regular monitoring, qualitative and quantitative assessments, and periodic reporting ensure that the initiatives are on track and deliver the intended impact.

The CSR Initiatives / Projects are undertaken by the Bank are in accordance with Schedule VII of the Companies Act, 2013.

The Companies, on the basis of criteria prescribed under Section 135 of the Act, are required to spend at least two per cent of their Average Net Profits made during the three immediately preceding financial years, in pursuance of their Corporate Social Responsibility Policy. Accordingly, the Bank spent INR 166.77 crores against adjusted 2% budget of INR 165.65 crores, towards various

CSR activities specified in Schedule VII of the Companies Act, 2013. Unspent amount of INR 31.31 crore has been allocated for ongoing projects and will be spent in line with the MCA requirement. The Bank has an excess spend of INR 1.12 crore arising out of CSR expenditure for FY 2025-26 and the same would be available for a set-off against the CSR spending requirement for succeeding financial year(s).

The Report on CSR activities undertaken by the Bank during the year under review, is set out at Annexure VI and forms an integral part of this Report.

The CSR Policy, is framed basis the activities permitted under Schedule VII of the Companies Act, 2013. Details of the CSR Policy and initiatives adopted by the Bank on CSR, are available on Bank's website at:

https://www.indusind.bank.in/in/en/csr-home/our-approach/csr-policy.html

Sustainability

The Bank recognizes that sustainable practices are vital for long-term success. Guided by the principle "Good Ecology is Good Economics," the Bank is committed to adopting business products, practices, processes, and operations that reflect this enduring belief.

The Bank embeds sustainability into every facet of its operations, supported by a robust governance structure. At the apex is the CSR and Sustainability Committee of the Board, followed by the Sustainability Council and the centralised Sustainability Unit. These bodies work in concert with various stakeholders to develop the Environmental, Social, and Governance (ESG) strategy for each department.

Strategic planning at IndusInd Bank occurs in three-year cycles, with the current cycle, Planning Cycle-6 (PC6), covering FY 2023-24 to FY 2025-26. One of the key pillars of this cycle is 'Imbibing ESG into Business.'

Our approach to sustainability emphasizes integrating ESG principles into our product offerings for both retail and corporate sectors. By identifying opportunities and developing innovative products, the Bank demonstrates its commitment to sustainability. As a responsible lender, IndusInd Bank incorporates ESG considerations into its wholesale banking Credit Approval process and offers various Sustainability linked products and solutions to its clients.

The Bank's dedication to sustainability is unwavering, ensuring that its business operations contribute positively to the environment and society while delivering economic value.

Business Responsibility and Sustainability Report (BRSR)

As per the SEBI Listing Regulations, the Business Responsibility and Sustainability Report ("BRSR") shall form part of the Directors' Report.

In accordance with the SEBI Listing Regulations, the Business Responsibility and Sustainability Report (BRSR) for FY 2025-26 is included in this Integrated Annual Report. This report details the Bank's initiatives from an environmental, social, and governance (ESG) perspective, providing insights into various ESG activities adopted by the Bank. The BRSR reflects the Bank's performance against the principles of the 'National Guidelines on Responsible Business Conduct,' enabling Members to understand our comprehensive ESG efforts.

In view of the above and in compliance with Regulation 34 (2) (f) of the SEBI Listing Regulations, the BRSR, has been hosted on the Bank's website at:

https://www.indusind.bank.in/in/en/sustainability/esg-ratings-and-reporting.html

Corporate Governance

The Bank believes that Corporate Governance is a reflection of its value system, encompassing its culture, its policies, and its relationships with the stakeholders. Responsible and ethical corporate conduct is integral to the way the Bank does its business.

The Bank also believes that consistent implementation of good corporate governance practices contributes towards developing and sustaining the best operating systems and processes.

Integrity, transparency and accountability are the basic tenets of Corporate Governance. The Bank acknowledges the need to uphold the integrity of every transaction it enters into, and believes that honesty in its internal conduct would be judged by its external behavior.

The Bank has adopted the industry best practices of Corporate Governance and aims to continue banking on the highest principles of governance and ethics. At IndusInd Bank, Corporate Governance is more than just adherence to the statutory and regulatory requirements. It is equally about focusing on voluntary practices that underlie the highest levels of transparency.

The Governance framework is driven by the objective of enhancing long-term stakeholder value, without compromising on Ethical Standards and Corporate Social Responsibilities. The Bank's guiding principles are also articulated through its Code of Business Conduct and various initiatives taken to maintain transparency by communicating with the Shareholders on developments in the Bank. The Bank has also set up various sub-Committees of the Board to bring in more efficacy and transparency in the workings.

The Bank continues to focus on better, complete and timely disclosures to the Stock Exchanges for dissemination to the Stakeholders. Detailed disclosures regarding corporate governance are provided in the Corporate Governance Report, which forms part of the Integrated Annual Report.

Management Discussion and Analysis Report

The Management Discussion and Analysis Report, as prescribed under Regulation 34(2)(e) of the SEBI Listing Regulations, forms part of the Integrated Annual Report.

Significant and Material Orders Passed by Regulators or Courts or Tribunal Impacting the 'Going Concern' Status and Operations of the Bank

During FY 2025-26, there were no significant and material Orders passed by the Regulators / Courts / Tribunal that would impact the 'going concern' status of the Bank and its future operations.

Material Events that have happened after the Balance Sheet date

No material changes and commitments affecting the financial position of the Bank have occurred between the end of the financial year of the Bank to which the Financial Statements relate and the date of this Integrated Annual Report.

Awards and Accolades

Q1

1. Awarded at the Digital Payments Award Ceremony 2023-24 in the Private Sector Bank category.
2. Winner of Infosys Finacle Innovation Awards for Corporate Banking Innovation.
3. Awarded Best Innovation In User Experience of the Year at the India Banking Summit 2025.

Q2

1. Paris 2024 Paralympic Games campaign – #harkadamjeetka recognized for its innovation, impact, and effectiveness at Pitch BFSI Marketing Awards 2025.
2. 'INDIE For Business' secured Gold for Digital transformation at SKOCH Awards.

Q3

1. Winners at BW Businessworld Supply Chain Management Leadership Award 2025.
2. Campaign #celebrationzaroorihai, won e4m DigiOne Award in the 'Best Brand Integration' category.
3. Bharat Sanjeevani, a CSR initiative has been awarded the prestigious International Dairy Federation World Dairy Summit 2026 Award, under the category "Sustainable Farming Practices: Innovation in Animal Care in Farming."

Q4

1. Prestigious recognitions including 'Best Technology Bank' (winner) at the Indian Banks' Association's (IBA) 21st Annual Banking Technology Awards 2025.
2. Campaign #dropthelabel, won Silver at the 5th edition of the Impact Digital Influencer Award.
3. Recognized at ICC Social Impact Awards 2026 for impact-led initiatives: the Integrated Water Resource Management Programme (IWRMP), Mahad, Maharashtra (Winner), and the Para Champions Programme (PCP) (Special Jury Award).
4. CSR & Sustainability Award 2026 in the Conservation of National Heritage category for our Sustainable Environment Project – Restoration of Hauz-i-Shamsi Lake, at the National Conclave on **"Mission Viksit Bharat @2047".**

Policy on Prevention, Prohibition and Redressal of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

The Bank has complied with the extant provisions relating to the constitution of Internal Committees under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

The disclosures relating to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, is included in the Corporate Governance Report, which forms an integral part of the Integrated Annual Report.

Compliance to the provisions relating to the Maternity Benefits Act, 1961 (now Code on social Security, 2020)

The Bank has ensured the compliance to the provisions pertaining to the benefits provided under The Maternity Benefit Act,1961.

Annexures

The following documents are annexed to the Directors' Report:

(i) Certificate on Declaration of Independence of Directors from Company Secretary in Practice.

(ii) Certificate from Secretarial Auditor on disqualification of directors pursuant to Regulation 34(3) of the SEBI Listing Regulations.

(iii) Secretarial Audit Report of the Bank, for the financial year ended March 31, 2026.

(iv) Statutory Disclosures regarding administration of ESOPs for the financial year ended March 31, 2026.

(v) Disclosure on remuneration pursuant to Section 197 of the Companies Act, 2013 read with Rule 5 (1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

(vi) Annual Report on CSR activities undertaken by the Bank during the financial year ended March 31, 2026, in terms of Notification dated January 22, 2021, issued by the MCA

Acknowledgements

The Directors are grateful to the Shareholders for the trust and confidence reposed by them in the Bank.

The Directors are also grateful to the RBI, the Ministry of Corporate Affairs, Securities and Exchange Board of India, Insurance Regulatory and Development Authority and the Stock Exchanges, for the guidance and support extended by them to the Bank.

The Board expresses its deep sense of appreciation to all employees for their excellent performance, strong work ethic, and untiring commitment, which qualities have contributed to the Bank's continued progress in a challenging environment.

The Board thanks its valued Customers for their patronage, and looks forward to the growing of this mutually supportive relationship in future.

For and on behalf of the Board of Directors

Place: Mumbai
Date: August 4, 2026

sd/-
Arijit Basu
Chairman
DIN: 06907779

ANNEXURE I TO THE DIRECTORS' REPORT

Certificate On Declaration of Independence of Directors

[Pursuant to Regulation 25(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,
The Members of
IndusInd Bank Limited
2401, Gen. Thimmayya Road,
Cantonment,
Pune – 411001

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of IndusInd Bank Limited having CIN L65191PN1994PLC076333 and having registered office at 2401, Gen. Thimmayya Road, Cantonment, Pune - 411001 (hereinafter referred to as 'the Bank'), produced before us by the Bank for the purpose of issuing this Certificate, in accordance with Regulation 25(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and verifications as considered necessary and explanations furnished to us by the Bank & its officers and according to the declarations received from the Independent Directors under Section 149 (6) and (7) of the Companies Act, 2013 and Regulation 16(1)(b) and Regulation 25 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we hereby certify that the Independent Directors on the Board of the Bank as stated below for the Financial Year ended **March 31, 2026** fulfill the criteria of Independence as specified in Section 149 of the Companies Act, 2013 and Regulation 16 and 25 of the Listing Regulations.

Sr. No.	Name of Director	DIN	Date of appointment in the Bank
1.	Mr. Sunil Mehta*	00065343	31/01/2023
2.	Mrs. Akila Krishnakumar	06629992	10/08/2018
3.	Mr. Rajiv Surajbhan Agarwal	00336487	15/03/2019
4.	Mrs. Bhavna Gautam Doshi	00400508	14/01/2020
5.	Mr. Jayant Vasudeo Deshmukh^	08697679	24/07/2021
6.	Mr. Pradeep Udhas@	02207112	09/06/2022
7.	Mr. L. V. Prabhakar	08110715	30/03/2024
8.	Mr. Rakesh Bhatia	06547321	30/03/2024
9.	Mr. Arijit Basu	06907779	31/01/2026

*Ceased to be Non-Executive Independent Director and Part-Time Chairman of the Bank w.e.f. 30/01/2026

^Ceased to be Non-Executive Independent Director of the Bank w.e.f. 23/07/2025

@Ceased to be Non-Executive Independent Director of the Bank w.e.f. 08/06/2026

Ensuring the eligibility for the appointment / continuity of every Independent Director on the Board is the responsibility of the management of the Bank. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Bank nor of the efficiency or effectiveness with which the management has conducted the affairs of the Bank. This Certificate is issued at the request of the Bank, for the internal use.

ALWYN JAY & CO.
Company Secretaries

Sd/-
(Alwyn D'souza, FCS 5559)
Partner
Certificate of Practice no. 5137
(UDIN: F005559H000993911)

Place : Mumbai
Date : July 31, 2026

Office Address:
Annex - 103, Dimple Arcade,
Asha Nagar, Kandivali (East),
Mumbai - 400101

ANNEXURE II TO THE DIRECTORS' REPORT

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members
IndusInd Bank Ltd.
2401, Gen Thimmayya Road,
Cantonment,
Pune - 411001 MH IN

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **IndusInd Bank Limited** (hereinafter referred to as 'the Bank') having CIN : L65191PN1994PLC076333 and having registered office at 2401, Gen Thimmayya Road, Cantonment, Pune - 411001 MH IN, produced before us by the Bank for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in as considered necessary and explanations furnished to us by the Bank & its officers, we hereby certify that none of the Directors on the Board of the Bank as stated below for the Financial Year ended as on **March 31, 2026** have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

Sr. No.	Name of Director	DIN	Designation	Date of Appointment as per MCA records
1.	Mr. Sunil Mehta^	00065343	Independent Director	31/01/2023
2.	Mr. Rajiv Anand*	02541753	Managing Director & CEO	25/08/2025
3.	Mrs. Akila Krishnakumar	06629992	Independent Director	10/08/2018
4.	Mr. Rajiv Surajbhan Agarwal	00336487	Independent Director	15/03/2019
5.	Mrs. Bhavna Gautam Doshi	00400508	Independent Director	14/01/2020
6.	Mr. Jayant Vasudeo Deshmukh!	08697679	Independent Director	24/07/2021
7.	Mr. Pradeep Udhas@	02207112	Independent Director	09/06/2022
8.	Mr. Sumant Kathpalia#	01054434	Managing Director & CEO	24/03/2020
9.	Mr. Arun Khurana$	00075189	Whole Time Director	16/11/2023
10.	Mr. L. V. Prabhakar	08110715	Independent Director	30/03/2024
11.	Mr. Rakesh Bhatia	06547321	Independent Director	30/03/2024
12.	Mr. Sudip Basu	09743986	Director	30/05/2024
13.	Mr. Arijit Basu%	06907779	Independent Director	31/01/2026

^Mr. Sunil Mehta ceased to be Non-Executive Independent Director and Part-time Chairman of the Bank w.e.f.30/01/2026

!Mr. Jayant Deshmukh ceased to be the Non-Executive Independent Director of the Bank w.e.f. 23/07/2025

@Mr. Pradeep Udhas ceased to be the Non-Executive Independent Director of the Bank w.e.f. 08/06/2026

#Mr. Sumant Kathpalia ceased to be Managing Director & CEO of the Bank w.e.f. 29/04/2025

$Mr. Arun Khurana ceased to be Whole time Director (Executive Director) & Deputy CEO w.e.f. 28/04/2025

*Mr. Rajiv Anand was appointed as a Managing Director & Chief Executive Officer of the Bank w.e.f. 25/08/2025

%Mr. Arijit Basu was appointed as an Independent Director of the Bank w.e.f. 31/01/2026

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Bank. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Bank nor of the efficiency or effectiveness with which the management has conducted the affairs of the Bank.

ALWYN JAY & CO.
Company Secretaries

Sd/-
(Alwyn D'souza, FCS 5559)
Partner
Certificate of Practice no. 5137
(UDIN: F005559H000993887)

Place : Mumbai
Date : July 31, 2026

Office Address:
Annex - 103, Dimple Arcade,
Asha Nagar, Kandivali (East),
Mumbai - 400101

ANNEXURE III TO THE DIRECTORS' REPORT

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2026

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
IndusInd Bank Ltd.

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **IndusInd Bank Ltd.** (CIN: L65191PN1994PLC076333) (hereinafter called "the Bank") for the financial year ended **31st March, 2026.**

The Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Bank's statutory registers, books, papers, minute books, forms and returns filed and other records maintained by the Bank and the information provided by the Bank, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Bank has, during the audit period covering the financial year ended on **March 31, 2026,** complied with the statutory provisions listed hereunder and also that the Bank has followed proper Board processes and has required compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minutes books, forms and returns filed and other records maintained by the Bank for the financial year ended on **March 31, 2026** in accordance with the provisions of:

(i) The Companies Act, 2013 (the Act) and the Rules made thereunder;

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made thereunder;

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

(iv) Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder for compliance to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings, **as applicable;**

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'), **as amended from time to time:**

a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (erstwhile The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (repealed w.e.f. August 13, 2021);

e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (erstwhile The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (repealed w.e.f. August 9, 2021);

f) 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;**

g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 - **Not applicable as the Bank has not delisted / proposed to delist its equity shares from any stock exchange during the financial year under review;**

h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 - **Not applicable to the Bank;**

i) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;

(vi) Other specific business/industry related laws applicable to the Bank - The Bank has complied with the provisions of the Banking Regulation Act, 1949, Master Circulars, Notifications and Guidelines and other directions pertaining to commercial banking issued by Reserve Bank of India (RBI) from time to time. Further, the Bank has complied with other applicable general business laws, rules, regulations and guidelines.

We have also examined compliance with the applicable clauses of the following:-

i. Secretarial Standards with regard to Meeting of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India; and

ii. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations).

During the period under review, the Bank has complied with the provisions of the Act, Rules, Regulations, Guidelines and Standards mentioned above subject to the following observations:

1. A monetary penalty of Rs. 1000/- imposed by National Securities Depository Limited (NSDL) for a single instance where it was noted that the transmission was executed beyond seven days via penal action letter dated July 17, 2025 (received via email dated July 21, 2025). The Bank submitted a representation to NSDL via email dated July 25, 2025, requesting reconsideration of the penal action. The penalty was reversed, as confirmed by NSDL via email dated December 08, 2025.

2. On April 04, 2025, Central Depository Services (India) Limited (CDSL) has levied a penalty of ₹200/- for one DIS not scanned and uploaded within the stipulated timeframe. The Bank clarified that February 19, 2025, was a bank holiday on

account of Chhatrapati Shivaji Maharaj Jayanti. Therefore, the DIS was uploaded on the next working day, i.e., February 20, 2025. This was communicated to CDSL via email dated February 18, 2025, along with a request to treat the instance as compliant and waive the penalty. The penalty was subsequently reversed, as confirmed through CDSL's email dated August 22, 2025.

3. Reserve Bank of India has imposed a monetary penalty of Rs. 2,03,000/- for discrepancies detected during examination of soiled notes received in remittance dated 30.09.2025 in terms of para 2.i, ii & iii of Master Direction DCM (CC) No. G1/03.44.01/2025-26 dated April 01, 2025 on Scheme of Penalties for bank branches and currency chests.

We further report that:

(a) the Board of Directors of the Bank is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors.

(b) The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

(c) Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent in advance as prescribed under the applicable Secretarial Standards, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

(d) The minutes of the Board meetings and Committee Meetings have not identified any dissent by members of the Board / Committee of the Board respectively hence we have no reason to believe that the decisions by the Board were not approved by all the directors/members present.

We further report that, there are adequate systems and processes in the Bank commensurate with the size and operations of the Bank to monitor and ensure compliance with applicable laws, rules, regulations and guidelines. As informed, the Bank has responded appropriately to communication received from various statutory / regulatory authorities including initiating actions for corrective measures, wherever found necessary.

We further report that during the audit period the following events / actions have taken place, having a major bearing on the Bank's affairs in pursuance of the above referred laws, rules, regulations, guidelines and standards:

1. The Bank has allotted 51,620 Equity Shares of Rs.10 each under the Bank's ESOP Schemes.

2. Approval of the Shareholders was obtained at the Annual General Meeting held on August 29, 2025 for:

   (a) raising funds through debt securities in any permitted mode on a private placement basis as may be decided for an aggregate amount not exceeding Rs.20,000 Crores or its equivalent amount in such foreign currencies as may be necessary in pursuance of the provisions of Section 42 of the Companies Act, 2013.

   (b) Augmentation of capital through further issue or placement of securities including American Depository Receipts, Global Depository Receipts, Qualified Institutional Placement, etc. on private placement basis, for an aggregate amount not exceeding ₹10,000 crores or its equivalent amount in such foreign currencies as may be necessary in pursuance of Section 23, 41, 42, 62 of the Companies Act, 2013.

3. In connection with the discrepancies relating to Other Asset and Other Liability accounts of the derivative portfolio identified by the bank in the previous year, the external agency and an independent professional firm appointed by the bank has submitted their respective reports. The report delivered to the bank by the firm has identified certain aspects requiring determination from an insider trading perspective and during the financial year, the bank has received a letter from Serious Fraud Investigation Office ("SFIO"), Ministry of Corporate Affairs initiating an investigation into the affairs of IndusInd Bank Limited under section 212 of the Companies Act, 2013 and seeking relevant information on the basis of disclosure made by the bank for accounting of internal derivative trades, certain unsubstantiated balances in "other assets" and "other liabilities" accounts of the Bank and micro finance interest income/ fee income as required under the RBI Master Directions on Fraud Risk Management in Commercial Banks (including Regional Rural Banks) and All India Financial Institutions dated July 15, 2024. Further, SEBI has issued an Interim order under section 11 of SEBI Act, 1992 identifying certain officers of the bank violating the provisions of SEBI (Prohibition of Insider Trading) Regulations. 2015.

Note: This report is to be read with our letter of even date which is annexed as Annexure A and forms an integral part of this report.

ALWYN JAY & CO.
Company Secretaries

Sd/-
(Alwyn D'souza, FCS 5559)
Partner
Certificate of Practice no. 5137
(UDIN: F005559H000993801)

Place : Mumbai
Date : July 31, 2026

Office Address:
Annex - 103, Dimple Arcade,
Asha Nagar, Kandivali (East),
Mumbai - 400101

Annexure A

To
The Members,
IndusInd Bank Ltd.

Secretarial Audit Report of even date is to be read along with this letter.

1. The compliance of provisions of all laws, rules, regulations, standards applicable to **IndusInd Bank Ltd.** (hereinafter called 'the Bank') is the responsibility of the management of the Bank. Our examination was limited to the verification of records and procedures on test check basis for the purpose of issue of the Secretarial Audit Report.

2. Maintenance of secretarial and other records of applicable laws is the responsibility of the management of the Bank. Our responsibility is to issue Secretarial Audit Report, based on the audit of the relevant records maintained and furnished to us by the Bank, along with explanations where so required.

3. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial and other legal records, legal compliance mechanism and corporate conduct. Further part of the verification was done on the basis of electronic data provided to us by the Bank and on test check basis to ensure that correct facts as reflected in secretarial and other records produced to us. We believe that the processes and practices we followed, provides a reasonable basis for our opinion for the purpose of issue of the Secretarial Audit Report.

4. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Bank.

5. Wherever required, we have obtained the management representation about list of applicable laws, compliance of laws, rules and regulations and major events during the audit period.

6. The Secretarial Audit Report 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.

ANNEXURE IV TO THE DIRECTORS' REPORT

Statutory Disclosures Regarding ESOPs (Forming part of the Directors' Report for the year ended March 31, 2026)

Particulars		Total	Granted during the year					
		ESOP 2018 & 2020 (Upto March 31, 2026)	12-06-2025	23-07-2025	22-09-2025	17-10-2025	30-12-2025	18-03-2026
1	No. of options granted	5,57,54,320	69,000	3,78,507	68,000	95,000	95,000	81,500
2	No. of options surrendered (cancelled)	88,06,567	0	0	0	0	0	0
3	Pricing Formula	Options granted at market price, except some options granted on July 18, 2008, January 28, 2010, February 7, 2011, January 29, 2014 and January 12, 2016 are at discount to market price*						
4	No. of options Vested	37,87,560	0	0	0	0	0	0
5	No. of options Exercised	3,89,72,941	0	0	0	0	0	0
6	No. of shares arising as a result of exercise of options	3,89,72,941	0	0	0	0	0	0
7	Options Lapsed	31,36,955	0	0	0	0	0	0
8	Variation in terms of ESOP	N.A.	NA	NA	NA	NA	NA	NA
9	Money realised by exercise of options (Rs. In Lakhs)	1,16,074	0.00	0.00	0.00	0.00	0.00	0.00
10	Total No. of Options in force	48,37,857	69,000	3,78,507	68,000	95,000	95,000	81,500
11	Employee-wise details of options granted to:							

(a) Key Managerial Personnel, i.e., Managing Director & CEO, Chief Financial Officer and Company Secretary

Sr. No.	Name of KMP	Number of options granted during the year	Exercise price
1	Mr. Rajiv Anand	-	-
2	Mr. Anand Kumar Das	11,770	843.20
3	Mr. Viral Damania	25,000	739.50
4	Mr. Sumant Kathapalia[1]	-	-
5	Mr. Arun Khurana[2]	-	-
6	Mr. Santosh Kumar[3]	-	-

(b) Any other employee who receives a grant in any one year of options amounting to 5% or more of the options granted during the year. (Refer table A)

Sr No	Name of Employees	Number of options granted
1	Mr. Samir Dewan	42,568
2	Mr. Sanjeev Anand[4]	41,195
3	Mr. Saurav Saha	40,000
4	Mr. Soumitra Sen	43,255
5	Mr. Zubin D Mody[5]	56,988

(c) Identified employees who were granted option, during any one year equal to or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of the Bank at the time of grant.

No such options granted to any employee

Note:

1. Mr. Sumant Kathpalia, Managing Director & CEO, Key Managerial Personnel of the Bank, had submitted letter of resignation from services of the Bank with effect from the close of working hours on April 29, 2025. At its meeting held on April 29, 2025, the Board took note of the aforesaid letter of resignation and the Bank made the requisite disclosures in accordance with applicable regulatory requirements. The Bank had taken note of Mr. Sumant Kathpalia's resignation as CEO and as director from the Board of the Bank, and had communicated to him that he will continue to remain in employment with the Bank until further intimation. Subsequently, in accordance with the Bank's internal code of conduct, disciplinary proceedings were initiated against Mr. Sumant Kathpalia and on June 18, 2025, he was placed under suspension pending completion of such proceedings.

2. Mr. Arun Khurana, Whole-time Director (Executive Director), Key Managerial Personnel of the Bank, had submitted letter of resignation from services of the Bank with effect from the close of working hours on April 28, 2025. At its meeting held on April 28, 2025, the Board took note of the aforesaid letter of resignation and the Bank made the requisite disclosures in accordance with applicable regulatory requirements. The Bank had taken note of Mr. Arun Khurana's resignation as Deputy CEO and as director from the Board of the Bank, and had communicated to him that he will continue to remain in employment with the Bank until further intimation. Subsequently, in accordance with the Bank's internal code of conduct, disciplinary proceedings were initiated against Mr. Arun Khurana and on June 18, 2025, he was placed under suspension pending completion of such proceedings.

3. Mr. Santosh Kumar ceased to be Key Managerial Personnel with effect from September 22, 2025.
4. Mr. Sanjeev Anand ceased to be an employee of the Bank with effect from the close of business hours on March 31, 2026, upon his superannuation.
5. Mr. Zubin D. Mody ceased to be an employee of the Bank with effect from the close of business hours on October 24, 2025, upon his resignation.

Table "A" Any other employee who receives a grant in any one year of Options amounting to 5% or more of the Options granted during the year

	Name	Options Granted:	
1	**Mr. Samir Dewan**	42,568	
2	**Mr. Sanjeev Anand**	41,195	
3	**Mr. Saurav Saha**		40,000
4	**Mr. Soumitra Sen**	43,255	
5	**Mr. Zubin D Mody**	56,988	

	Note to "Table A"		
	33% of these Options will vest on	23-07-2026	18-03-2027
	33% of these Options will vest on	23-07-2027	18-03-2028
	34% of these Options will vest on	23-07-2028	18-03-2029

ANNEXURE V TO THE DIRECTORS' REPORT

The details pursuant to Section 197 (12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

- **The ratio of the remuneration of each Director to the median remuneration of the employees of the Bank for the Financial Year 2025-26, is given below:**

  Managing Director & CEO, Whole-time Director (Executive Director) and Non-Executive Part-time Chairman

Name	Ratio
Mr. Rajiv Anand, Managing Director & CEO	63.7 x*
Mr. Sumant Kathpalia, ex Managing Director & CEO	10.5 x*
Mr. Arun Khurana, ex Whole-time Director (Executive Director)	6.8 x*
Mr. Arijit Basu, Non-Executive Part-time Chairman	1.03 x*
Mr. Sunil Mehta, ex Non-Executive Part-time Chairman	4.42 x*

***Notes:**

- The ratio pertains to the fixed remuneration of the Directors to the median fixed remuneration of the Bank's employees for FY 2025-26.
- Mr. Rajiv Anand was appointed as MD & CEO of the Bank with effect from August 25, 2025 upto August 24, 2028.
- Mr. Sumant Kathpalia, Managing Director & CEO, Key Managerial Personnel of the Bank, had submitted letter of resignation from services of the Bank with effect from the close of working hours on April 29, 2025. At its meeting held on April 29, 2025, the Board took note of the aforesaid letter of resignation and the Bank made the requisite disclosures in accordance with applicable regulatory requirements. The Bank had taken note of Mr. Sumant Kathpalia's resignation as CEO and as director from the Board of the Bank, and had communicated to him that he will continue to remain in employment with the Bank until further intimation. Subsequently, in accordance with the Bank's internal code of conduct, disciplinary proceedings were initiated against Mr. Sumant Kathpalia and on June 18, 2025, he was placed under suspension pending completion of such proceedings.
- Mr. Arun Khurana, Whole-time Director (Executive Director), Key Managerial Personnel of the Bank, had submitted letter of resignation from services of the Bank with effect from the close of working hours on April 28, 2025. At its meeting held on April 28, 2025, the Board took note of the aforesaid letter of resignation and the Bank made the requisite disclosures in accordance with applicable regulatory requirements. The Bank had taken note of Mr. Arun Khurana's resignation as Deputy CEO and as director from the Board of the Bank, and had communicated to him that he will continue to remain in employment with the Bank until further intimation. Subsequently, in accordance with the Bank's internal code of conduct, disciplinary proceedings were initiated against Mr. Arun Khurana and on June 18, 2025, he was placed under suspension pending completion of such proceedings.
- Mr. Sunil Mehta's tenure as Non-Executive Part- time Chairman concluded on January 30, 2026.
- Mr. Arijit Basu joined as new Non-Executive Part-time Chairman with effect from January 31, 2026 upto January 30, 2029.
- The ratio of remuneration paid to Mr. Sunil Mehta is based on payment of fixed remuneration of ₹30,00,000 per annum and does not include Sitting Fees paid.

Details about Remuneration paid to the Managing Director & CEO and Whole-time Director (Executive Director) are given in the Report on Corporate Governance, under the heading 'Remuneration paid to Managing Director & CEO and Executive Director' which forms an integral part of the Integrated Annual Report.

Non-Executive Directors excluding Non-Executive Part-time Chairman

The ratio of remuneration (excluding Sitting Fees) paid to Non-Executive Directors excluding Non-Executive Part-time Chairman to the median remuneration of the employees of the Bank for the financial year 2025-26, is mentioned below:

Name of the Non-Executive Director	Ratio
Mrs. Akila Krishnakumar	4.956x
Mr. Rajiv Agarwal	4.956x
Mrs. Bhavna Doshi	4.956x
Mr. Jayant Deshmukh*	1.549x
Mr. Pradeep Udhas	4.956x
Mr. L. V. Prabhakar	4.956x
Mr. Rakesh Bhatia	4.956x
Mr. Sudip Basu	4.956×

*Mr. Jayant Deshmukh's tenure as Director concluded as on close of business hours on July 23, 2025.

In addition to the Sitting Fees paid for attending the meetings of the Board and of various Committees of the Board, all Non-Executive Directors (other than the Non-Executive Part-time Chairman) received remuneration in the form of Fixed Remuneration of ₹28,00,000 per annum, in line with the circular dated 26th April, 2021 read with the circular on Review of Fixed Remuneration granted to Non-Executive Directors ("NEDs") dated 9th February, 2024, issued by RBI and based on the approval of the Shareholders.

- **Percentage increase in remuneration of Chief Executive Officer, Whole-time Director (Executive Director), Chief Financial Officer and the Company Secretary during the Financial Year:**

Name	Percentage
Mr. Rajiv Anand, Managing Director & CEO^	NA
Mr. Sumant Kathpalia, ex Managing Director & CEO	NA
Mr. Arun Khurana, ex Whole-time Director (Executive Director)	NA
Mr. Viral Rajnikant Damania, Chief Financial Officer*	NA
Mr. Anand Kumar Das, Company Secretary	6.3%

^Mr. Rajiv Anand was appointed as MD & CEO of the Bank with effect from August 25, 2025 upto August 24, 2028.

*Mr. Viral Rajnikant Damania was appointed as Chief Financial Officer with effect from September 22, 2025.

- **The percentage increase in the median remuneration of employees in the Financial Year:**

The median of fixed remuneration of the employees in the financial year increased by about 7.36%.

The calculation of percentage increase in median of fixed remuneration of employees covers only those employees who received increments in FY 2025-26 as a part of annual performance appraisal process for FY 2024-25.

- **The number of permanent employees on the rolls of the Bank:**

There were 46,694 employees on the rolls of the Bank as on March 31, 2026.

- **Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:**

All employees in the Bank are under Managerial Cadre, categorized into Grade Bands of Top Management, Senior Management, Middle Management and Junior Management. Hence, this section is not applicable to the Bank.

- **Affirmation that the remuneration is as per the remuneration policy of the company:**

We affirm that the remuneration paid to the Directors, Key Managerial Personnel (KMP) and Employees is as per the Compensation Policy of the Bank.

Note: Remuneration of KMPs is as per Form 16 (on an annualised basis), excluding Stock Options exercised in the financial year.

ANNEXURE VI TO THE DIRECTORS' REPORT

1. Brief outline on CSR Policy of the Bank

IndusInd Bank remains steadfast in its commitment to creating long-term value for all stakeholders and positioning itself as a responsible financial institution dedicated to sustainable and inclusive economic empowerment across the communities it serves. The Bank continues to pursue balanced and responsible growth while empowering its customers and communities, alongside prioritizing the conservation of natural resources.

The Bank's CSR philosophy focuses on designing and implementing sustainable initiatives aimed at uplifting marginalized and vulnerable sections of society through economic empowerment and improved access to opportunities. IndusInd Bank aspires to be recognized for its integrated financial, environmental, and social performance, and acknowledges the critical role of stakeholder engagement in driving responsible business practices and fostering meaningful community development.

Through its CSR interventions, the Bank is committed to enabling grassroots transformation by strengthening livelihoods, enhancing self-sustainability, and promoting inclusive growth in disadvantaged communities. During the year, the Bank's flagship **Holistic Rural Development Program (HRDP)** in Aspirational Districts entered its culminating phase, aligned with the overarching objective of economically empowering households across the five focus districts.

The Bank continues to address medium-term community needs through its strategic programs across key thematic areas, including **Sustainable Environment, Education and Employability, Inclusive Sports, and Livelihood Enhancement.** It actively collaborates with reputed implementing agencies and ecosystem partners to adopt best practices, ensure effective execution, and drive measurable outcomes.

IndusInd Bank maintains strong governance standards in its CSR operations, with robust processes for compliance, monitoring, evaluation, and impact assessment. The Bank engages with a diverse set of stakeholders to enhance program effectiveness and transparency.

The Bank is well-positioned to deepen its impact by consolidating gains from existing initiatives, advancing holistic rural transformation, contributing to national development priorities. Building long-term community resilience will remain central to its CSR vision.

2. Composition of CSR Committee:

Members	Number of Meetings attended (includes attendance through videoconference)	Remarks
Mr. Rakesh Bhatia	2/2	Inducted as the Chairman and Member w.e.f. July 24, 2025.
Mr. Jayant Deshmukh	3/3	Ceased to be the Chairman and Member w.e.f. July 23, 2025.
Mr. Sumant Kathpalia	-	Ceased to be a Member w.e.f. April 29, 2025.
Mr. Sunil Mehta	4/4	Ceased to be a Member w.e.f. January 30, 2026.
Mr. Arun Khurana	-	Ceased to be a Member w.e.f. April 28, 2025.
Mr. Rajiv Agarwal	4/5	-
Mr. Rajiv Anand	1/1	Inducted as a Member w.e.f. September 1, 2025.

3. Provide weblink where composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company

Composition of CSR Committee: https://www.indusind.bank.in/in/en/csr-home/our-approach/meet-the-bank.html

CSR Policy: https://www.indusind.bank.in/in/en/csr-home/our-approach/csr-policy.html

CSR Projects https://www.indusind.bank.in/in/en/csr-home/our-approach/annual-action-plan-FY2025-26.html

4. Provide the details of Impact Assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social responsibility) Rules, 2014, if applicable (attach the report)

As per CSR guidelines, the impact assessment is to be carried out for CSR projects with fund outlay of minimum ₹1 crore and which have completed not less than 1 year before undertaking the assessment. Accordingly, 8 projects qualified for Impact Assessment and independent agencies were appointed for conducting the assessment. The same has been completed and reports have been made available on the website at the link https://www.indusind.bank.in/in/en/csr-home/csr-reports.html

Executive summary as required under Companies (CSR Policy) Rules, 2014 is given hereunder :

Sr. No	Name and brief details of project	Impact report short summary
1	**Name : Doorstep care for improving maternal, child and adolescent nutrition and awareness with special focus on Particularly Vulnerable Tribal Groups** The project was implemented in the Bissamcuttack block of Rayagada district, Odisha, addressing long-standing nutrition and health inequities among ST/SC and PVTG communities resulting in poor maternal, child, and adolescent health outcomes. The initiative focused on strengthening ICDS and Health service delivery at Anganwadi Centres (AWCs) and Village Health Sanitation & Nutrition Days (VHSNDs).	• The project contributed to substantial gains in service utilisation, equity, governance participation, and frontline convergence. • The most notable impacts include strengthened Anganwadi ecosystem , improved continuity of entitlements, and markedly higher convergence and governance readiness among PVTG households.
2	**Name : IndusInd Girl Power Programme** The Programme aimed to provide female Judo athletes with access to structured Judo coaching, kits, exposure to training and resources. The main components of the programme included identifying Judo talent, providing residential advanced coaching and training, providing worldclass infrastructure for practice, access to sport science center and nutrition training.	• 99% of athletes affirmed the programme's role in fostering holistic development beyond sports. • 99% expressed that adequate training facilities were made available. • The project successfully trained the Judokas and hence they received nationally: 49 golds, 23 silvers, 22 bronzes.
3	**Name : Road to School** Road to School was a holistic development program for children with a vision to bridge each student's learning level gap and bring them to their grade level through academics, values, and mindsets.	• The programme contributed to a visible cultural shift in participating schools, where children demonstrated stronger learning confidence, healthier daily routines, and greater readiness to engage in classroom activities. • Foundational skills that once constrained learning appeared to have stabilised, allowing teachers to move beyond remediation and foster more enriching learning experiences.
4	**Name : BIWAL-Combating Agricultural Stress through Reviving Traditional water bodies, efficient water use, Technology and Community Governance** The programme objective combined revival of traditional water bodies and water-harvesting measures with climate-smart agriculture and strengthened community institutions for participatory planning and water governance, reaching over 23,000 farmers, with strong participation of women.	• Irrigation access strengthened significantly, with households receiving only 1–3 months of irrigation dropped from 85% to 11%, those with 7–9 months rose to 43% and 10–12 months reached 12%. • Rabi multi-cropping improved sharply, with households growing 3+ crops increased by 108% and those growing only 2 crops decreasing by 30%.
5	**Name : Spring Water Conservation and Management programme** This programme aimed at conserving spring water for drinking and irrigation to boost crop yield and farmers income. Primary activities included namely diversion-based irrigation, installation of solar lifting devices, promotion of high value crops etc.	• Beneficiaries reported increase in household income by at least 25% • Enhanced Water Accessibility for drinking and irrigation and strengthen livelihoods • Increased crop yield by 10% to upwards of 31% for crops such as Turmeric, Paddy, Pulses, etc
6	**Name: Watershed Management Programme for Building Adaptive Capacities and Resilience to climate change of marginalised communities** The program aimed to reduce farmer vulnerabilities and strengthen resilience through integrated natural resource management, soil and water conservation and climate resilient agriculture.	• With better soil and conservation, 81% of households expanded cultivable land, 79% increased cropping intensity, and 60% diversified crops due to improved soil and water conservation. • Farmers cultivating in Kharif + Rabi season, rose from 9% to 59%, and those farming across all three seasons increased from 9% to 24%, indicating stronger water security
7	**Name: Watershed Development and Agricultural Productivity Enhancement through Promoting Need Inputs** The programme focused on strengthening natural resource management as the foundation for resilient livelihoods, with an integrated approach combining watershed development and agricultural productivity enhancement.	• Use of farm ponds rose 43% and dam-based irrigation 63%. • Overall, irrigated land increased by 17% and cultivated land 15%. • At the household level, 22% reported more land under cultivation and 15% reported more land under irrigation.
8	**Name : SARAL - Strengthening & Augmenting Rural Awareness and Livelihood** The programme focused on water harvesting and improving access via lifting and distribution systems, alongside decentralised resource management to ensure efficient and equitable utilization via institution building and strengthening farmer groups and water association.	• Average irrigated land increased by 48%, cultivated land by 40%, and Zaid cultivation expanded by 67%, supported by River Lift irrigation systems, ponds, bunding, and check dams. • Farmers reported higher yields , lower cultivation costs and better produce quality Paddy yield rose by 19% and costs reduced by 8%, leading to 7% rise in annual agricultural income.

5.	a)	**Average net profit of the company as per section 135(5) =**	₹82,82,55,93,675.84
	b)	**Two percent of average net profit of the company as per section 135(5)**	: ₹1,65,65,11,873.52
	c)	**Surplus arising out of the CSR projects or programs or activities of the previous financial years**	: NIL
	d)	**Amount required to be set off for the financial year, if any**	: NIL
	e)	**Total CSR obligation for the financial year (b+c-d)**	: ₹1,65,65,11,873.52
6.	a)	**Amount spent on CSR Projects (Both Ongoing Project and other than Ongoing Project)**	: ₹1,29,59,57,168.24
	b)	**Amount spent in Administrative Overheads**	: ₹5,33,59,784.36
	c)	**Amount spent on Impact Assessment, if applicable**	: ₹53,54,200.44
	d)	**Total amount spent for the financial year (a+b+c)**	: ₹1,35,46,71,153.04
	e)	**CSR Amount spent or unspent for the Financial Year**	: ₹31,30,69,754

Total amount spent for the financial year (in ₹)	Amount unspent (in ₹)				
	Total Amount transferred to Unspent CSR Account as per subsection (6) of section 135.		Amount transferred to any fund specified under Schedule VII as per second proviso to sub-section (5) of section 135.		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
₹1,35,46,71,153.04	31,30,69,754	April 22, 2026	Not applicable	Not applicable	-

f) Excess amount for set-off, if any

Sr. No.	Particular	Amount (in ₹)
i.	Two percent of average net profit of the company as per sub-section (5) of section 135	1,65,65,11,873.52
ii.	Total amount spent for the Financial Year*	1,66,77,40,907.04
iii.	Excess amount spent for the Financial Year [(ii)-(i)]	1,12,29,122.51
iv.	Surplus arising out of the CSR projects or programs or activities of the previous Financial Years, if any	-
V.	Amount available for set off in succeeding Financial Years [(iii)-(iv)]	1,12,29,122.51

*Include amount transferred to Unspent CSR account and earmarked for CSR programs undertaken in FY 2025-26 with spending commitment in succeeding financial years

7. Details of Unspent Corporate Social Responsibility amount for the preceding three Financial Years:

Sl. No.	Preceding Financial Year.	Amount transferred to Unspent CSR Account under section 135 (6) (in Rs.)	Amount spent in the reporting Financial Year (in Rs.).	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any.			Amount remaining to be spent in succeeding financial years. (in Rs.)
				Name of the Fund	Amount (in Rs).	Date of transfer.	
1.	FY 2024-25	5,48,36,064	5,18,29,835	i) Swachh Bharat Kosh	2,00,00,000	12/09/2025	30,06,229
				ii) Clean Ganga Fund	1,00,00,000	16/09/2025	
				iii) PM Cares fund	99,86,359	12/09/2025	
2.	FY 2023-24	Nil	Nil	Nil	Nil	Nil	Nil
3.	FY 2022-23	Nil	Nil	Nil	Nil	Nil	Nil
	Total	5,48,36,064	5,18,29,835				30,06,229

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

~~YES~~	NO

If Yes, enter the number of Capital assets created/ acquired

Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

Sr. No.	Short particulars of the property or asset(s) [including complete address and location of the property]	Pin code of the property or asset(s)	Date of creation	Amount of CSR amount spent	Details of entity/ Authority/ beneficiary of the registered owner		
					CSR Registration Number, if applicable	Name	Registered address

Note: This section is not applicable. No creation of assets.

9. Specify the reason(s), if the company has failed to spend two percent of the average net profit as per sub section (5) of section 135.

Bank couldn't spend entire CSR budget due to multiple reasons i.e. delay in signing agreements with government agencies, delay in onboarding of resources, due diligence documentation and so on. The amount transferred to Unspent CSR account is committed amount towards Ongoing programs undertaken by the Bank in FY 2025-26

sd/-
Rakesh Bhatia
Chairman of the Committee
(DIN: 06547321)

sd/-
Rajiv Anand
Managing Director & CEO
(DIN: 02541753)

sd/-
Rajiv Agarwal
Member of the Committee
(DIN:00336487)

Corporate Governance Report

(The Report on Corporate Governance forms part of the Directors' Report for the Financial Year ended March 31, 2026)

Bank's Philosophy on Corporate Governance

The Bank believes that Corporate Governance is a reflection of its value system, encompassing its culture, its policies, and its relationships with the stakeholders. Responsible and ethical corporate conduct is integral to the way the Bank does its business.

The Bank also believes that consistent implementation of good corporate governance practices contributes towards developing and sustaining the best operating systems and processes.

Integrity, transparency and accountability are the basic tenets of Corporate Governance. The Bank acknowledges the need to uphold the integrity of every transaction it enters into, and believes that honesty in its internal conduct would be judged by its external behavior.

The Bank is committed to operate on commercial principles ensuring, at the same time, the need to remain accountable, transparent and responsive to its stakeholders and regulators.

The Bank's Corporate Governance philosophy has been strengthened through various policies and codes, which are regularly reviewed and updated on a regular basis to keep aligned with the Regulations.

The Board of Directors ("the Board") of the Bank comprises of eminent professionals having wide industry experience, diversified skills, special knowledge and expertise. The Board plays a crucial role in overseeing how the Management serves the short-term and long-term interests of various stakeholders of the Bank to create lasting value for them.

This belief is reflected in the Bank's governance practices, through which it is committed to maintain an effective and independent Board.

Certificate on compliance with the conditions of Corporate Governance

In compliance to Regulation 34(3) read with Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), certificate from M/s Alwyn Jay & Co., Practicing Company Secretaries, confirming compliance with the mandatory conditions relating to Corporate Governance as stipulated in the SEBI Listing Regulations, forms part of this report and is enclosed as **Annexure I**.

Certification by the Managing Director & CEO and the Chief Financial Officer

In compliance with Regulation 17(8) of the SEBI Listing Regulations, certification by the Managing Director & CEO and the Chief Financial Officer of the Bank, on the Financial Statements and Internal Controls relating to financial reporting for the year ended March 31, 2026, has been obtained and placed before the Board of Directors at its meeting held April 24, 2026.

Code of Ethics and Conduct for Directors and Senior Management

In compliance with Regulation 26(3) of the SEBI Listing Regulations and the Companies Act, 2013, the Bank has formulated a 'Code of Ethics and Conduct for Directors and Senior Management'. The Bank has received confirmations from all its Directors and Senior Management personnel regarding compliance with the said Code for the financial year ended March 31, 2026. A declaration by the Managing Director and CEO forms part of this report is enclosed as **Annexure II** to this Report.

The Code of Ethics and Conduct for Directors and Senior Management of the Bank, has been hosted on the Bank's website www.indusind.bank.in

MISSION

We will consistently add value to all our stakeholders by enhancing the sustainability of the organization and emerge as India's most convenient Bank with financial metrics amongst the best in the industry.

VISION

IndusInd Bank will be:

- A relevant business and banking partner to its clients.
- Engaged with all our stakeholders and will deliver sustainable and compliant growth and returns.
- Customer-responsive, striving at all times to collaborate with clients in providing solutions for their banking needs.
- A forerunner in the marketplace in terms of productivity, technology, efficiency and profitability; and
- A change agent for financial inclusion in India
- An equal opportunity and preferred employer.

QUALITY POLICY

IndusInd Bank is committed to meet and strive to exceed customer requirements through timely, error-free and responsive service. We shall continually improve the effectiveness of our work process through training, customer feedback, innovation and digitization.

Board of Directors

The Board of the Bank is broad-based and consists of eminent persons from industry, having special knowledge or practical experience in respect of one or more of the following areas viz., Accountancy, Banking, Finance, Information Technology, Economics, Agriculture & Rural Economy, Co-operation, Business Management, Human Resources, Risk Management, Payments & Settlement Systems and Small Scale Industry, as prescribed under the relevant provisions of the Companies Act, 2013 and the relevant rules made thereunder, the SEBI Listing Regulations, the Banking Regulation Act, 1949 read with the guidelines, issued by the Reserve Bank of India ("RBI").

The Board is entrusted with formulation of policies, implementation of regulatory guidelines, setting up of directions, reviewing strategies, evaluating performance of the Bank, and has been vested with requisite powers. The Board has constituted various Committees to exercise oversight over the business segments and other matters, as mandated under the extant norms and as authorized by the Board, from time to time.

i. Board Composition

The composition of the Board is in compliance with the relevant provisions of the Companies Act, 2013, the relevant rules made thereunder, the SEBI Listing Regulations, the Banking Regulation Act, 1949 read with the guidelines issued by the RBI, Articles of Association of the Bank and in terms of the Board Diversity Policy of the Bank.

The Board has an optimal combination of Independent Directors constituting 78% of its total strength including two Independent Women Directors. The Board is led by Non-Executive Independent Director and Part-time Chairman, who is not related to the Managing Director & CEO.

As on March 31, 2026, the Board comprised of nine Directors, seven in the category of Non-Executive Independent, viz., Mr. Arijit Basu*, Non-Executive Independent Director and Part-time Chairman, Mrs. Akila Krishnakumar, Mr. Rajiv Agarwal, Mrs. Bhavna Doshi, Mr. Pradeep Udhas, Mr. L. V. Prabhakar and Mr. Rakesh Bhatia, one in the category of Non-Executive Non – Independent, viz. Mr. Sudip Basu and one in the category of Executive Director, viz. Mr. Rajiv Anand**, Managing Director & Chief Executive Officer (MD&CEO).

*Mr. Arijit Basu was appointed as Non-Executive Independent Director and Part-time Chairman with effect from January 31, 2026.

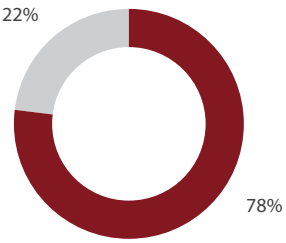
**Mr. Rajiv Anand was appointed as Managing Director & Chief Executive Officer of the Bank with effect from August 25, 2025.

The RBI vide its letter dated April 29, 2025 (bearing reference number DoR.gov.no.776/08.87.001/2025-26) (the "RBI Approval"), in the absence of a MD&CEO of the Bank, approved the constitution of a "Committee of Executives" comprising of Mr. Soumitra Sen (Head – Consumer Banking) and Mr. Anil Rao (Chief Administrative Officer) as members of the said Committee, to oversee the operations of the Bank under the oversight and guidance of an Oversight Committee of the Board.

The Oversight Committee was chaired by the Chairman of the Board and comprised of the chairs of Audit Committee, the Compensation and Nomination & Remuneration Committee and the Risk Management Committee, as members.

Consequent to Mr. Rajiv Anand assuming charge as the MD & CEO of the Bank w.e.f. August 25, 2025, the Committee of Executives and the Oversight Committee of the Board were dissolved with effect from August 25, 2025.

The composition of the Board represents an optimal mix of professionalism, knowledge, and experience. All the Independent Directors of the Bank have confirmed that they meet the criteria prescribed for independence under the provision of Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI Listing Regulation.



Board Composition as on March 31, 2026

Appointment/Re-appointment of Directors during the year under review:

Mr. Rajiv Anand (DIN: 02541753):

The Board of Directors, basis approval of Reserve Bank of India, had, at their meeting held on August 4, 2025, approved the appointment of Mr. Rajiv Anand as a Managing Director & CEO, of the Bank, for a period of three consecutive years, with effect from August 25, 2025 up to August 24, 2028 (both days inclusive), subject to the approval of the Shareholders of the Bank.

The Shareholders of the Bank at the 31st Annual General Meeting held on August 29, 2025, approved the appointment of Mr. Rajiv Anand as a Managing Director & Chief Executive Officer of the Bank for a period of three years, with effect from August 25, 2025, up to August 24, 2028 (both days inclusive).

Mr. Arijit Basu (DIN: 06907779):

The Board of Directors had, at their meeting held on January 23, 2026, approved the appointment of Mr. Arijit Basu as a Non-Executive Independent Director and Part-time Chairman of the Bank for a period of three years with effect from January 31, 2026, up to January 30, 2029 (both days inclusive), subject to the approval of the Shareholders of the Bank

The Shareholders of the Bank had, on March 27, 2026, approved the said appointment by passing of a Special Resolution through Postal Ballot. In accordance with Section 149(13) of the Companies Act, 2013, Mr. Arijit Basu is not liable to retire by rotation.

Cessation of Directors during the year under review:

Mr. Arun Khurana (DIN: 00075189):

Mr. Arun Khurana, Whole-time Director (Executive Director), Key Managerial Personnel of the Bank, had submitted letter of resignation from services of the Bank with effect from the close of working hours on April 28, 2025. At its meeting held on April 28, 2025, the Board took note of the aforesaid letter of resignation and the Bank made the requisite disclosures in accordance with applicable regulatory requirements. The Bank had taken note of Mr. Arun Khurana's resignation as Deputy CEO and as director from the Board of the Bank, and had communicated to him that he will continue to remain in employment with the Bank until further intimation. Subsequently, in accordance with the Bank's internal code of conduct, disciplinary proceedings were initiated against Mr. Arun Khurana and on June 18, 2025, he was placed under suspension pending completion of such proceedings.

Mr. Sumant Kathpalia (DIN: 01054434):

Mr. Sumant Kathpalia, Managing Director & CEO, Key Managerial Personnel of the Bank, had submitted letter of resignation from services of the Bank with effect from the close of working hours on April 29, 2025. At its meeting held on April 29, 2025, the Board took note of the aforesaid letter of resignation and the Bank made the requisite disclosures in accordance with applicable regulatory requirements. The Bank had taken note of Mr. Sumant Kathpalia's resignation as CEO and as director from the Board of the Bank, and had communicated to him that he will continue to remain in employment with the Bank until further intimation. Subsequently, in accordance with the Bank's internal code of conduct, disciplinary proceedings were initiated against Mr. Sumant Kathpalia and on June 18, 2025, he was placed under suspension pending completion of such proceedings.

Mr. Jayant Deshmukh: (DIN: 08697679):

Mr. Jayant Deshmukh, Non-Executive Independent Director ceased to be the Director of the Bank with effect from the close of working hours on July 23, 2025, upon completion of his tenure.

The Board places on record its sincere appreciation for the contribution made by Mr. Jayant Deshmukh during his tenure on the Board.

Mr. Sunil Mehta (DIN: 00065343):

Mr. Sunil Mehta ceased to be the Non - Executive Independent Director and Part-time Chairman of the Bank with effect from January 30, 2026, upon completion of his tenure.

The Board places on record its sincere appreciation for the contribution made by Mr. Sunil Mehta during his tenure on the Board.

Appointment of Directors from April 1, 2026 until date of this Report:

Mr. Nilesh Shivji Vikamsey (DIN: 00031213):

The Board of Directors had, at their meeting held on April 24, 2026, approved the appointment of Mr. Nilesh Shivji Vikamsey as an 'Additional Director' in the category of Non-Executive Independent Director of the Bank, for a period of four consecutive years from April 24, 2026, up to April 23, 2030 (both days inclusive), subject to approval of the shareholders of the Bank.

The Shareholders of the Bank had, on July 10, 2026, approved the said appointment by passing of a Special Resolution through Postal Ballot. In accordance with Section 149(13) of the Companies Act, 2013, Mr. Nilesh Shivji Vikamsey is not liable to retire by rotation

Mr. Ravindra Babu Garikipati (DIN: 00984163):

The Board of Directors had, at their meeting held on April 24, 2026, approved the appointment of Mr. Ravindra Babu Garikipati as an 'Additional Director' in the category of Non-Executive Independent Director of the Bank, for a period of four consecutive years from April 24, 2026, up to April 23, 2030 (both days inclusive), subject to approval of the shareholders of the Bank.

The Shareholders of the Bank had, on July 10, 2026, approved the said appointment by passing of a Special Resolution through Postal Ballot. In accordance with Section 149(13) of the Companies Act, 2013, Mr. Ravindra Babu Garikipati is not liable to retire by rotation

Mrs. Mini Ipe (DIN: 07791184):

The Board of Directors had, at their meeting held on August 3, 2026, approved the appointment of Mrs. Mini Ipe as an 'Additional Director' in the category of Non-Executive Independent Director of the Bank, for a period of four consecutive years from August 3, 2026 up to August 2, 2030 (both days inclusive).

Approval of the shareholders is being sought for the appointment of Mrs. Mini Ipe as Non-Executive Independent Director of the Bank by means of a Special Resolution at the 32nd Annual General Meeting. In accordance with Section 149(13) of the Companies Act, 2013, Mrs. Mini Ipe is not liable to retire by rotation.

Mr. Ganesh Sankaran (DIN: 07580955):

The Board of Directors ("Board"), of IndusInd Bank Limited (the "Bank"), at its meeting held on April 24, 2026, had approved the appointment of Mr. Ganesh Sankaran (DIN: 07580955) Head – Wholesale Banking Group as Additional Director in the category of Executive Director i.e. Whole-time Director of the Bank, for a period of three (3) years, with effect from such date or such other period as may be approved by Reserve Bank of India ("RBI") and at a remuneration as approved by the RBI and subject to the approval of the Shareholders of the Bank.

The Board of the Bank on August 4, 2026 noted the approval granted by the RBI vide its letter dated August 4, 2026 for the appointment of Mr. Ganesh Sankaran as Executive Director (Whole-time Director), for a period of three years, which is effective from August 4, 2026 up to August 3, 2029 (both days inclusive) and the terms and conditions including remuneration, subject to the approval of the Shareholders of the Bank.

The Resolution seeking approval of the Shareholders for Mr. Ganesh Sankaran's appointment, forms part of the Notice convening the 32nd Annual General Meeting. A brief Resume of Mr. Ganesh Sankaran is furnished in the said Notice.

Mr. Jagdeep Mallareddy (DIN: 07492539):

The Board of Directors ("Board"), of IndusInd Bank Limited (the "Bank"), at its meeting held on April 24, 2026, had approved the appointment of Mr. Jagdeep Mallareddy (DIN: 07492539) Head – Consumer Banking as Additional Director in the category of Executive Director i.e. Whole-time Director of the Bank, for a period of three (3) years, with effect from such date or such other period as may be approved by Reserve Bank of India ("RBI") and at a remuneration as approved by the RBI and subject to the approval of the Shareholders of the Bank.

The Board of the Bank on August 4, 2026 noted the approval granted by the RBI vide its letter dated August 4, 2026 for the appointment of Mr. Jagdeep Mallareddy as Executive Director (Whole-time Director), for a period of three years, which is effective from August 4, 2026 up to August 3, 2029 (both days inclusive) and the terms and conditions including remuneration, subject to the approval of the Shareholders of the Bank.

The Resolution seeking approval of the Shareholders for Mr. Jagdeep Mallareddy appointment, forms part of the Notice convening the 32nd Annual General Meeting. A brief Resume of Mr. Jagdeep Mallareddy is furnished in the said Notice.

Cessation of Directors after the end of the year under review and upto the date of this Report:

Mr. Pradeep Udhas (DIN: 02207112):

Mr. Pradeep Udhas, Non-Executive Independent Director ceased to be the Director of the Bank with effect from close of working hours on June 8, 2026, upon completion of his tenure.

The Board places on record its sincere appreciation for the contribution made by Mr. Pradeep Udhas during his tenure on the Board.

Core skills / expertise / competencies /practical experience / special knowledge identified by the Board required for Bank's business:

In line with Section 10A (2) and other relevant provisions of the Banking Regulation Act, 1949 read with the relevant guidelines issued by the RBI, and in terms of Schedule V of SEBI Listing Regulations, the Board has identified the following core skills / expertise / competencies / practical experience / special knowledge for it to function effectively, in the context of Bank's businesses and sectors:

1. Accountancy;
2. Agriculture and Rural economy;
3. Banking;
4. Co-operation;
5. Economics;
6. Finance;
7. Law;
8. Small-Scale Industry;
9. Information Technology;
10. Payment & Settlement Systems;
11. Human Resources;
12. Risk Management;
13. Business Management;
14. Any other matter of the special knowledge, and practical experience, which would in the opinion of the Reserve Bank of India, be useful to a bank.

Professional information including skills / expertise / competencies / practical experience / special knowledge in respect of each of the Directors during FY - 2025-26 is furnished below:

Name of Director	DIN	Nature of Directorship	Skills / expertise / competencies / Special Knowledge / Practical Experience	Occupation/ Previous Employment
Mr. Sunil Mehta[1]	00065343	Non-Executive, Independent, Part- time Chairman	Banking, Finance, Economics and Accountancy	Consulting and Advisory Services. Managing Director, SPM Capital Advisors Private Limited. Former Chairman of Yes Bank and Punjab National Bank
Mr. Arijit Basu[2]	06907779	Non-Executive – Independent, Part-time Chairman	Banking and Finance	Former Chairman of HDB Financial Services, a subsidiary of HDFC Bank Limited
Mrs. Akila Krishnakumar	06629992	Non-Executive, Independent	Information Technology and Payments & Settlement Systems, Human Resources and Business Management	Professional. Former President – Global Technology at SunGard
Mr. Rajiv Agarwal	00336487	Non-Executive, Independent	Small Scale Industry	Industrialist. Managing Director on the Board of Autopress (India) Private Limited
Mrs. Bhavna Doshi	00400508	Non-Executive, Independent	Accountancy and Risk Management	Consulting and Advisory Services. Designated Partner, Bhavna Doshi Associates LLP
Mr. Jayant Deshmukh[3]	08697679	Non-Executive, Independent	Agriculture & Rural Economy and Co-operation	Retired as Director of Agriculture, Government of Maharashtra.
Mr. Pradeep Udhas[4]	02207112	Non-Executive, Independent	Finance, Information Technology and Business Management	Professional. Ex- Senior Partner KPMG
Mr. L. V. Prabhakar	08110715	Non-Executive, Independent	Banking, Accountancy, Finance, Agriculture and Rural Economy	Former Managing Director & CEO of Canara Bank and Former Executive Director of Punjab National Bank
Mr. Rakesh Bhatia	06547321	Non-Executive, Independent	Finance, Economics, Information Technology, Risk Management and Business Management	Former Managing Director & CEO of CSB Bank
Mr. Sumant Kathpalia[5]	01054434	Managing Director & CEO	Banking & Accountancy, Risk Management and Business Management	Former MD & CEO of IndusInd Bank Limited
Mr. Arun Khurana[6]	00075189	Whole-time Director (Executive Director) & Deputy CEO	Banking, Economics, Finance, Risk Management and Business Management	Former Whole-time Director (Executive Director) & Deputy CEO of IndusInd Bank Limited
Mr. Sudip Basu	09743986	Non-Executive Non-Independent Director	Banking, Non-Banking Financial Corporation (NBFC), Business Management, Risk Management, Asset Backed Finance and Cash Flow Based Lending	President - Group Risk at Hinduja Group Limited
Mr. Rajiv Anand[7]	02541753	Managing Director & CEO	Banking and Finance	Former Deputy Managing Director & Head - Wholesale Banking Group, Axis Bank Limited

Notes

1. Mr. Sunil Mehta ceased to be the Non-Executive Independent Director and Part-time Chairman of the Bank with effect from January 30, 2026, upon completion of his tenure.
2. Mr. Arijit Basu was appointed on the Board of the Bank as a Non-Executive Independent Director and Part-Time Chairman of the Bank for a period of three years with effect from January 31, 2026, up to January 30, 2029 (both days inclusive).
3. Mr. Jayant Deshmukh ceased to be the Non-Executive Independent Director of the Bank with effect from close of working hours on July 23, 2025, upon completion of his tenure.
4. Mr. Pradeep Udhas ceased to be the Non-Executive Independent Director of the Bank, with effect from the close of working hours on June 8, 2026, upon completion of his tenure.
5. Mr. Sumant Kathpalia, Managing Director & CEO, Key Managerial Personnel of the Bank, had submitted letter of resignation from services of the Bank with effect from the close of working hours on April 29, 2025. At its meeting held on April 29, 2025, the Board took note of the aforesaid letter of resignation and the Bank made the requisite disclosures in accordance with applicable regulatory requirements. The Bank had taken note of Mr. Sumant Kathpalia's resignation as CEO and as director from the Board of the Bank, and had communicated to him that he will continue to remain in employment with the Bank until further intimation. Subsequently, in accordance with the Bank's internal code of conduct, disciplinary proceedings were initiated against Mr. Sumant Kathpalia and on June 18, 2025, he was placed under suspension pending completion of such proceedings.
6. Mr. Arun Khurana, Whole-time Director (Executive Director), Key Managerial Personnel of the Bank, had submitted letter of resignation from services of the Bank with effect from the close of working hours on April 28, 2025. At its meeting held on April 28, 2025, the Board took note of the aforesaid letter of resignation and the Bank made the requisite disclosures in accordance with applicable regulatory requirements. The Bank had taken note of Mr. Arun Khurana's resignation as Deputy CEO and as director from the Board of the Bank, and had communicated to him that he will continue to remain in employment with the Bank until further intimation. Subsequently, in accordance with the Bank's internal code of conduct, disciplinary proceedings were initiated against Mr. Arun Khurana and on June 18, 2025, he was placed under suspension pending completion of such proceedings.
7. Mr. Rajiv Anand was appointed on the Board of the Bank as a Managing Director & Chief Executive Officer of the Bank for a period of three consecutive years, with effect from August 25, 2025 up to August 24, 2028 (both days inclusive).

ii. Attendance of Directors at meetings of the Board and 31st Annual General Meeting ('AGM')

During the financial year ended March 31, 2026, Fifty three meetings of the Board were held on: April 5, 2025, April 15, 2025, April 16, 2025, April 17, 2025, April 19, 2025, April 22, 2025, April 26 & 27, 2025, April 27, 2025, April 28, 2025, April 29, 2025*, May 2, 2025, May 8, 2025, May 9, 2025, May 18, 2025, May 19, 2025, May 20, 2025, May 21, 2025, May 22, 2025, May 28, 2025, May 30, 2025, May 31, 2025, June 9, 2025, June 13, 2025, June 19, 2025, June 23, 2025, June 26, 2025, June 28, 2025, June 30, 2025, July 16, 2025, July 22, 2025, July 23, 2025, July 25, 2025, July 28, 2025, August 4, 2025, August 11, 2025, August 12, 2025, August 24, 2025, August 25, 2025, August 29, 2025, September 11, 2025, September 22, 2025, October 18, 2025, October 27, 2025, November 14, 2025, November 24, 2025, December 3, 2025, January 20, 2026, January 23, 2026, January 30, 2026, February 24, 2026, March 11, 2026, and March 26, 2026.

*Two meetings of Board of Directors were held on April 29, 2025.

Details of attendance at the Board meetings and at the 31st AGM, other Directorships, and Memberships and Chairpersonships of Committees pertaining to each Director, as on March 31, 2026 are as follows:

Name of the Director	Attendance at Board meetings (No. of meetings attended#)	Attendance at the 31st AGM held on August, 29, 2025	Number of other Directorships		No. of Committees of other companies in which Director is a member$%	No. of Committees of other companies in which Director is chairperson$%
			Indian Public Limited Companies	Other Companies/ LLPs~		
Mr. Sunil Mehta[1]	50/50	Yes	1	3	-	-
Mr. Arijit Basu[2]	3/3	-	1	1	-	-
Mrs. Akila Krishnakumar	52/53	Yes	3	1	2	-
Mr. Rajiv Agarwal	53/53	Yes	-	3	-	-
Mrs. Bhavna Doshi*	49/53	Yes	5	3	3	2
Mr. Jayant Deshmukh[3]	30/32	-	-	-	-	-
Mr. Pradeep Udhas[4]	52/53	Yes	4	1	2	1
Mr. L. V. Prabhakar	53/53	Yes	2	-	1	-
Mr. Rakesh Bhatia^	52/53	Yes	0	1	-	-
Mr. Rajiv Anand[5]	15/15	Yes	1	1	-	-
Mr. Sumant Kathpalia[6]	4/10	-	-	-	-	-
Mr. Arun Khurana[7]	6/9	-	-	-	-	-
Mr. Sudip Basu	53/53	Yes	1	2	-	-

Note:

#Includes attendance through video conference.

~Includes Directorships held in Foreign Companies, Private Limited Companies, Limited Liability Partnership (LLP) and Companies under Section 8 of the Companies Act, 2013 in India.

$Pursuant to Regulation 26 of the SEBI Listing Regulations, for the purpose of considering the limit of Committees in which Directors are Members/ Chairpersons, all Public Limited Companies, whether listed or not, have been included. Private Limited Companies, Foreign Companies, and Companies incorporated under Section 8 of the Companies Act, 2013 (Not for Profit') have been excluded.

%For the purpose of determination of the number of Committees of other companies, only Chairpersonships and Memberships of 'Audit Committee of Board' and 'Stakeholders Relations Committee' have been considered.

^Mr. Rakesh Bhatia, Chairman of the Stakeholders Relations Committee was available at the Annual General Meeting to answer the queries of the Shareholders.

*Mrs. Bhavna Doshi, Chairperson of the Audit Committee was available at the Annual General Meeting to answer the queries of the Shareholders.

1. Mr. Sunil Mehta ceased to be the Non-Executive Independent Director and Part-time Chairman of the Bank with effect from January 30, 2026, upon completion of his tenure.
2. Mr. Arijit Basu was appointed on the Board of the Bank as a Non-Executive Independent Director and Part-Time Chairman of the Bank for a period of three years with effect from January 31, 2026, up to January 30, 2029 (both days inclusive).
3. Mr. Jayant Deshmukh ceased to be the Non-Executive Independent Director of the Bank with effect from close of working hours on July 23, 2025, upon completion of his tenure.
4. Mr. Pradeep Udhas ceased to be the Non-Executive Independent Director of the Bank, with effect from the close of working hours on June 8, 2026, upon completion of his tenure.
5. Mr. Rajiv Anand was appointed on the Board of the Bank as a Managing Director & Chief Executive Officer, Key Managerial Personnel of the Bank for a period of three consecutive years, with effect from August 25, 2025 up to August 24, 2028 (both days inclusive).
6. Mr. Sumant Kathpalia, Managing Director & CEO, Key Managerial Personnel of the Bank, had submitted letter of resignation from services of the Bank with effect from the close of working hours on April 29, 2025. At its meeting held on April 29, 2025, the Board took note of the aforesaid letter of resignation and the Bank made the requisite disclosures in accordance with applicable regulatory requirements. The Bank had taken note of Mr. Kathpalia's resignation as CEO and as director from the Board of the Bank, and had communicated to him that he will continue to remain in employment with the Bank until further intimation. Subsequently, in accordance with the Bank's internal code of conduct, disciplinary proceedings were initiated against Mr. Sumant Kathpalia and on June 18, 2025, he was placed under suspension pending completion of such proceedings.
7. Mr. Arun Khurana, Whole-time Director (Executive Director), Key Managerial Personnel of the Bank, had submitted letter of resignation from services of the Bank with effect from the close of working hours on April 28, 2025. At its meeting held on April 28, 2025, the Board took note of the aforesaid letter of resignation and the Bank made the requisite disclosures in accordance with applicable regulatory requirements. The Bank had taken note of Mr. Khurana's resignation as Deputy CEO and as director from the Board of the Bank, and had communicated to him that he will continue to remain in employment with the Bank until further intimation. Subsequently, in accordance with the Bank's internal code of conduct, disciplinary proceedings were initiated against Mr. Arun Khurana and on June 18, 2025, he was placed under suspension pending completion of such proceedings.

Disclosure of Inter-se relationship:

None of the Directors of the Bank are related to each other

Other Listed Entities in which the Bank's Directors hold Directorships and the category of their Directorships as on March 31, 2026

Name of Director	Other Listed Entities in which he / she is a director	Category of Directorship
Mr. Sunil Mehta	-	-
Mr. Arijit Basu	Prudential plc*	Non-Executive - Independent Director
Mrs. Akila Krishnakumar	Matrimony.Com Limited	Non-Executive - Independent Director
	Hitachi Energy India Limited	
	TTK Prestige Limited	
Mr. Rajiv Agarwal	-	-
Mrs. Bhavna Doshi	The Great Eastern Shipping Company Limited	Non-Executive - Independent Director
	Nuvoco Vistas Corporation Limited	
	KPIT Technologies Limited	
	Alkyl Amines Chemicals Limited	
Mr. Jayant Deshmukh	-	-
Mr. Pradeep Udhas	Hinduja Global Solutions Limited	Non-Executive - Independent Director
	Finolex Industries Limited	
	Kajaria Ceramics Limited	
Mr. L. V. Prabhakar	Capri Global Capital Limited	Non-Executive - Independent Director
	National Bank for Financing Infrastructure and Development (NaBFID)	
Mr. Rakesh Bhatia	-	-
Mr. Rajiv Anand	-	-
Mr. Sumant Kathpalia	-	-
Mr. Arun Khurana	-	-
Mr. Sudip Basu	Hinduja Housing Finance Limited	Non- Executive Non - Independent Director

*Prudential plc (Foreign - UK) is listed on the London Stock Exchange and Hong Kong Stock Exchange.

iii. Remuneration to Non-Executive Directors

During the year under review, all the Non-Executive Directors, including the Non-Executive, Independent, Part-time Chairman of the Bank, were paid remuneration, in the form of sitting fees and fixed pay, in terms of the Reserve Bank of India (Commercial Banks - Governance) Directions, 2025 dated November 28, 2025 and 'Review of Fixed Remuneration granted to Non-Executive Directors (NEDs) dated February 9, 2024. The fixed remuneration paid to the Non- Executive, Independent, Part-time Chairman of the Bank, is in terms of the approval granted by the RBI.

No Stock Options were granted to Non-Executive Directors.

The sitting fees paid to the Non-Executive Directors of the Bank for participation in the meetings of the Board and the Committees thereof, held during the financial year are as under:

Particulars	Sitting fees	Remarks
Board of Directors	1,00,000	For every meeting attended
For all other Board Committees	75,000	For every meeting attended

Details of fixed remuneration and sitting fees paid to the Non-Executive Directors of the Bank, during FY 2025-26, are as under:

Name of Directors	Fixed Remuneration Paid (in ₹)	Sitting fees (in ₹)
Mr. Sunil Mehta[1]	25,00,000	1,19,00,000
Mr. Arijit Basu[2]	5,83,333	5,25,000
Mrs. Akila Krishnakumar	28,00,000	1,12,75,000
Mr. Rajiv Agarwal	28,00,000	80,75,000
Mrs. Bhavna Doshi	28,00,000	1,18,75,000
Mr. Jayant Deshmukh[3]	8,75,000	35,75,000
Mr. Pradeep Udhas[4]	28,00,000	1,21,75,000
Mr. L. V. Prabhakar	28,00,000	1,29,50,000
Mr. Rakesh Bhatia	28,00,000	1,35,50,000
Mr. Sudip Basu	28,00,000	95,00,000

Note:

1. Mr. Sunil Mehta ceased to be the Non-Executive Independent Director and Part-time Chairman of the Bank with effect from January 30, 2026, upon completion of his tenure.
2. Mr. Arijit Basu was appointed on the Board of the Bank as a Non-Executive Independent Director and Part-Time Chairman of the Bank for a period of three years with effect from January 31, 2026, up to January 30, 2029 (both days inclusive).
3. Mr. Jayant Deshmukh ceased to be the Non-Executive Independent Director of the Bank with effect from close of working hours on July 23, 2025, upon completion of his tenure.
4. Mr. Pradeep Udhas ceased to be the Non-Executive Independent Director of the Bank, with effect from the close of working hours on June 8, 2026, upon completion of his tenure.

- The amount of Fixed Remuneration and Sitting Fees mentioned above is inclusive of taxes.
- None of the Non-Executive Directors has any other pecuniary interest in the Bank.

iv. Remuneration paid to Managing Director & CEO

a) Mr. Rajiv Anand, Managing Director & CEO:

Appointment / Re-appointment of the Managing Director & CEO and the terms and conditions relating to his appointment/ re-appointment, including remuneration, is subject to the prior approval of the RBI and the Shareholders of the Bank.

The Board of Directors of the Bank had, at their meeting held on August 4, 2025, approved the appointment of Mr. Rajiv Anand as Managing Director & CEO of the Bank with effect from August 25, 2025 up to August 24, 2028, subject to approval of the Shareholders of the Bank. Reserve Bank of India had, vide letter dated July 30, 2025, approved the appointment of Mr. Rajiv Anand as the Managing Director & CEO of the Bank with effect from August 25, 2025 for a period of three years, up to August 24, 2028 (both days inclusive).

The Shareholders of the Bank at the 31st Annual General Meeting held on August 29, 2025, approved the appointment of Mr. Rajiv Anand as a Managing Director & Chief Executive Officer of the Bank for a period of three years, commencing from August 25, 2025, up to August 24, 2028 (both days inclusive).

Details of the remuneration paid to Mr. Rajiv Anand as the Managing Director & CEO of the Bank, during the Financial Year 2025-26 are as under:

Particulars	Amount in ₹ Per Annum
PART - A: Fixed Pay (including perquisites)	
1. Salary (per annum)	2,40,00,000
2. Dearness Allowances	NIL
3. Retiral/Superannuation Benefits	
(a) Provident Fund (12% of basic salary)	28,80,000
(b) Gratuity (15 days of basic salary of each completed year of service)	11,54,400
(c) Pension	Nil
4. Leave Fare Concession/ Allowance	1,00,000
5. Other Allowances:	
(a) Executive Allowance	1,97,61,100
6. Statutory Bonus	28,800
7. Perquisites	
(i) Free Furnished House and its maintenance/House Rent Allowance	1,20,00,000
(ii) Conveyance Allowance/Free use of bank's car for	
a) Official purposes	As per Bank's policy
b) Private purposes	Nil
(iii) Driver(s)'salary	NA
(iv) Club Membership(s)	50,000
(v) Reimbursement of medical expenses and mediclaim premium	25,700
Reimbursement of medical expenses of Rs.15,000 per annum +	
Mediclaim for self and family members insurance valued at ₹10,700	
(vi) Travelling and Halting Allowances	As per Bank's Policy
Total Fixed pay (including perquisites)	**6,00,00,000**
Variable Pay	The Board approved Variable Pay for FY 26 has been submitted to the RBI for approval

During FY 2025-26, Mr. Rajiv Anand did not exercise any Stock Options.

Note: During F.Y. 2025-26, Mr. Rajiv Anand was paid the above-mentioned remuneration as approved by the RBI for the period August 25, 2025-March 31, 2026.

b) Details of remuneration paid to the former Managing Director & Chief Executive Officer and the Whole-time Director (Executive Director) & Deputy CEO) during the period of their service with the Bank.

Remuneration paid to Mr. Sumant Kathpalia from April 1, 2025 to April 29, 2025

Particulars	Amount
Gross Salary	55,15,230

Mr. Sumant Kathpalia, Managing Director & CEO, Key Managerial Personnel of the Bank, had submitted letter of resignation from services of the Bank with effect from the close of working hours on April 29, 2025. At its meeting held on April 29, 2025, the Board took note of the aforesaid letter of resignation and the Bank made the requisite disclosures in accordance with applicable regulatory requirements. The Bank had taken note of Mr. Kathpalia's resignation as CEO and as director from the Board of the Bank, and had communicated to him that he will continue to remain in employment with the Bank until further intimation. Subsequently, in accordance with the Bank's internal code of conduct, disciplinary proceedings were initiated against Mr. Sumant Kathpalia and on June 18, 2025, he was placed under suspension pending completion of such proceedings.

During the period April 30, 2025 to June 17, 2025, the Bank paid salary amounting to Rs. 91,28,657 to Mr. Sumant Kathpalia in his capacity as an employee of the Bank. Effective June 18, 2025, Mr. Sumant Kathpalia was placed under suspension pursuant to ongoing disciplinary proceedings. Accordingly, for the period from June 18, 2025 to March 31, 2026, he was paid subsistence allowance aggregating to Rs. 65,52,884 in accordance with applicable provisions and the Bank's policies.

Remuneration paid to Mr. Arun Khurana from April 1, 2025 to April 28, 2025

Particulars	Amount
Gross Salary	34,75,299

Mr. Arun Khurana, Whole-time Director (Executive Director), Key Managerial Personnel of the Bank, had submitted letter of resignation from services of the Bank with effect from the close of working hours on April 28, 2025. At its meeting held on April 28, 2025, the Board took note of the aforesaid letter of resignation and the Bank made the requisite disclosures in accordance with applicable regulatory requirements. The Bank had taken note of Mr. Khurana's resignation as Deputy CEO and as director from the Board of the Bank, and had communicated to him that he will continue to remain in employment with the Bank until further intimation. Subsequently, in accordance with the Bank's internal code of conduct, disciplinary proceedings were initiated against Mr. Arun Khurana and on June 18, 2025, he was placed under suspension pending completion of such proceedings

During the period April 29, 2025 to June 17, 2025, the Bank paid salary amounting to Rs. 60,59,803 to Mr. Arun Khurana in his capacity as an employee of the Bank. Effective June 18, 2025, Mr. Arun Khurana was placed under suspension pursuant to ongoing disciplinary proceedings. Accordingly, for the period from June 18, 2025 to March 31, 2026, he was paid subsistence allowance aggregating to Rs.1,20,94,590 in accordance with applicable provisions and the Bank's policies.

Directors' Shareholding

The details of equity shares of the Bank held by the Directors of the Bank, as on March 31, 2026, are as under:

Sr. No.	Name of the Director	Shareholding (equity shares)
(i)	Mr. Sunil Mehta[1]	1911
(ii)	Mrs. Bhavna Doshi	391
(iii)	Mr. Sudip Basu	393
(iv)	Mr. Sumant Kathpalia[2]	38,000
(v)	Mr. Arun Khurana[3]	45,290

1. Mr. Sunil Mehta ceases to be the Non-Executive Independent Director and Part-time Chairman of the Bank with effect from January 30, 2026, upon completion of his tenure.
2. Mr. Sumant Kathpalia, Managing Director & CEO, Key Managerial Personnel of the Bank, had submitted letter of resignation from services of the Bank with effect from the close of working hours on April 29, 2025. At its meeting held on April 29, 2025, the Board took note of the aforesaid letter of resignation and the Bank made the requisite disclosures in accordance with applicable regulatory requirements. The Bank had taken note of Mr. Kathpalia's resignation as CEO and as director from the Board of the Bank, and had communicated to him that he will continue to remain in employment with the Bank until further intimation. Subsequently, in accordance with the Bank's internal code of conduct, disciplinary proceedings were initiated against Mr. Sumant Kathpalia and on June 18, 2025, he was placed under suspension pending completion of such proceedings.
3. Mr. Arun Khurana, Whole-time Director (Executive Director), Key Managerial Personnel of the Bank, had submitted letter of resignation from services of the Bank with effect from the close of working hours on April 28, 2025. At its meeting held on April 28, 2025, the Board took note of the aforesaid letter of resignation and the Bank made the requisite disclosures in accordance with applicable regulatory requirements. The Bank had taken note of Mr. Khurana's resignation as Deputy CEO and as director from the Board of the Bank, and had communicated to him that he will continue to remain in employment with the Bank until further intimation. Subsequently, in accordance with the Bank's internal code of conduct, disciplinary proceedings were initiated against Mr. Arun Khurana and on June 18, 2025, he was placed under suspension pending completion of such proceedings.

v. Details of Director retiring by rotation and those being appointed or re-appointed at the 32nd Annual General Meeting (AGM)

Retirement by Rotation

In accordance with the provisions of Section 152 (6) of the Companies Act, 2013, Mr. Sudip Basu (DIN: 09743986), Non-Executive Non-Independent Director of the Bank, will retire by rotation at the ensuing Annual General Meeting, and is eligible for re-appointment.

vi. Committees of the Board

The Board has constituted 13 Committees, details of which are as follows:

1. Audit Committee
2. Committee of Directors
3. Compensation and Nomination & Remuneration Committee
4. Customer Service Committee
5. Corporate Social Responsibility and Sustainability (CSR&S) Committee
6. Finance Committee
7. I.T. Strategy Committee
8. Risk Management Committee
9. Review Committee for Declaration & Treatment of Wilful Defaulters
10. Stakeholders' Relations Committee
11. Special Committee of the Board for Monitoring and Follow-Up of Cases of Frauds
12. Vigilance Committee
13. Oversight Committee

The Board functions through various committees to take decisions and monitor the activities falling within their terms of reference.

Each of the said Committees has the requisite expertise to handle issues relevant to their fields. The said Committees devote considerable time and efforts to consider various issues placed before them. The guidance provided by the said Committees has enhanced the overall quality of decision-making process of the Board.

The Board reviews the functioning of the said Committees at least on an annual basis. The meetings of the said Committees are convened by the respective Chairperson, who also appraises the Board on the key discussions taken at the meetings of the Committee.

Minutes of the meetings of the said Committees are placed for noting of the Board.

The constitution, terms of reference and the functioning of the existing Committees of the Board are as follows:

1 Audit Committee

(A) Powers:

1. To investigate any activity within its terms of reference;
2. To seek information from any employee;
3. To obtain outside Legal or other professional advice;
4. To secure attendance of outsiders with relevant expertise, if it considers necessary;
5. To call for the comments of the auditors about internal control systems, the scope of audit, including the observations of the auditors and review of financial statement before their submission to the Board and may also discuss any related issues with the internal and statutory auditors and the management of the company.

(B) Role:

1. Oversight of the Company's Financial Reporting process and the disclosure of its financial information to ensure that the Financial Statement is correct, sufficient and credible;
2. Recommendation to the Board for appointment, remuneration and terms of appointment of Auditors;
3. Approval of payment to Statutory Auditors for any other services rendered by them;
4. Reviewing, with the Management, the annual Financial Statements and Auditor's Report thereon before submission to the Board for approval, with particular reference to:
   a. Matters required to be included in the Director's Responsibility Statement to be included in the Board's Report in terms of Clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;
   b. Changes, if any, in Accounting Policies and practices and reasons for the same;
   c. Major accounting entries involving estimates based on the exercise of judgment by Management;
   d. Significant adjustments made in the Financial Statements arising out of audit findings;
   e. Compliance with Listing and other Legal requirements relating to Financial Statements;
   f. Disclosure of any Related Party Transactions;
   g. Modified opinion(s) in the draft audit report;
5. Reviewing, with the Management, the quarterly Financial Statements before submission to the Board for approval;
6. Reviewing, with the Management, the Statement of Uses / Application of Funds raised through an issue (Public Issue, Rights Issue, Preferential Issue, etc.), the statement of funds utilized for purposes other than those stated in Offer Document / Prospectus / Notice and the Report submitted by the monitoring agency monitoring the utilisation of proceeds of a Public or Rights Issue, and making appropriate recommendations to the Board to take up steps in this matter;

7. Reviewing and monitoring the Auditor's independence and performance, and effectiveness of audit process;

8. Approval or any subsequent modification of transactions of the listed entity with related parties;

9. Scrutiny of Inter-Corporate Loans and Investments;

10. Valuation of undertakings or assets of the company, wherever it is necessary;

11. Evaluation of Internal Financial Controls and Risk Management Systems;

12. Reviewing, with the Management, performance of Statutory and Internal Auditors, adequacy of the Internal Control Systems

13. Reviewing the adequacy of Internal Audit Function, if any, including the structure of the Internal Audit Department, staffing and seniority of the Official heading the department, reporting structure coverage and frequency of Internal Audit;

14. Discussion with Internal Auditors of any significant findings and follow up there on;

15. Reviewing the findings of any internal investigations by the Internal Auditors into matters where there is suspected fraud or irregularity or a failure of Internal Control Systems of a material nature and reporting the matter to the Board;

16. Discussion with Statutory Auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;

17. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;

18. To review the functioning of the Whistle Blower Mechanism;

19. Approval of appointment of Chief Financial Officer after assessing the qualifications, experience and background, etc. of the candidate;

20. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee;

21. Reviewing the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision;

22. Reviewing all matters as specified by RBI in the Circular on Calendar of Reviews as per RBI Circular dated November 10, 2010 and notifications, if any, issued from time to time in this regard;

23. Reviewing Concurrent Audit System of the Bank (including appointment of Concurrent Auditor(s) and their tenure, Scope of Audit, Remuneration to external concurrent auditors);

24. Quarterly review containing important features brought out during concurrent audits, finding and an annual appraisal/report of the audit system;

25. To provide directions on any penal action to be initiated, in case of any violation of the SEBI (Prohibition of Insider Trading) Regulations, 2015 and the Code of Conduct formulated under the said Code by any person;

26. To note and take on record the status reports, as submitted by the Compliance Officer at least once in a financial year;

27. Regularly review compliance functions in strict accordance with extant guidelines on the subject;

28. Review Report containing cases of attempted fraud involving Rs.25 lakhs or more;

29. Yearly consolidated review of attempted fraud cases detected during the year as on March 31 every year within three months from the end of the relative year;

30. Review of quarterly audit notes on KYC / AML; Review of implementation; Review of compliance of concurrent audit reports with respect to adherence to KYC / AML guidelines.

31. Review of willful default cases

32. In case of investment in shares, the surveillance and monitoring of investment by way of review of the total exposure of the Bank to capital market both fund based and non- fund based, in different forms and ensure that adequate risk management and internal control systems are in place;

33. To keep the Board informed about the overall exposure to capital market, the compliance with the Reserve Bank and Board guidelines, adequacy of risk management and internal control systems;

34. Quarterly review of Legal Audits of Title Documents in respect of Large Value Loan Accounts (Exposure of Rs. 5 crores and above);

35. Refer to the Internal Ombudsman in respect of cases mentioned under Clause 8(2)(a) of the Ombudsman Scheme pertaining to complaints related to frauds and misappropriation.

C) Review of following information (Scope):

1. Management Discussion and Analysis of financial condition and results of operations;

2. Review the financial statements, in particular, the investments made by the unlisted subsidiary;

3. Statement of significant Related Party Transactions (as defined by the Audit Committee), submitted by Management;

4. Management Letters / Letters of Internal Control weaknesses issued by the Statutory Auditors;

5. Internal Audit Reports relating to internal control weaknesses;

6. The appointment, removal and terms of remuneration of the Chief internal Auditor shall be subject to review by the Audit Committee;

7. Statement of deviations:

   a) Quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1) of SEBI (Listing Obligations and Disclosure Requirements), 2015 (' LODR');

   b) Annual statement of funds utilized for purposes other than those stated in the offer document/ prospectus/notice in terms of Regulation 32(7) of LODR.

8. To review and approve transactions including material related party transactions with related parties including omnibus transactions and any subsequent, material modification(s) thereto;

9. To review and approve related party transaction to which the subsidiary of the Bank is a party but the Bank is not a party, if the value of such transaction whether entered into individually or taken together with previous transactions during a financial year exceeds ten per cent of the annual consolidated turnover, as per the last audited financial statements of the Bank.

10. Review of Bank's Compliance in respect to Reports (Risk Assessment Report, Inspection Report, Major Area of Non Compliance and Risk Mitigation Plan) issued by RBI under Risk Based Supervision;

11. Review of Internal Audit plan and status of achievement thereof; .

12. To conduct meeting of Credit Rating Agencies with the Committee at least once in a year, to discuss issues including related party transactions, internal financial control and other material disclosures made by the management, which have a bearing on rating of the listed NCDs;

13. Review penalties imposed / penal action taken against bank under various laws and statutes and action taken for corrective measures;

14. To oversee the compliance of the Leakage Policy;

15. To deal with any leak of UPSI or suspected leak of UPSI, upon becoming aware of such leak;

16. To conduct inquiries as laid out in Leakage Policy in case of leak or suspected leaks and inform the Board promptly of such leaks, inquiries and result of such inquiries;

17. To report the incident of actual or suspected leak of UPSI to SEBI.

Composition: As of March 31, 2026, the Audit Committee comprises of four members, viz., Mrs. Bhavna Doshi (Chairperson), Mr. Pradeep Udhas, Mr. L.V Prabhakar and Mr. Rakesh Bhatia. The Company Secretary of the Bank acts as the secretary of Audit Committee of the Board. All four members of the Committee are Independent Directors.

Meetings: The Audit Committee met fifty three times during the FY 2025-26: On April 9,2025 , April 14, 2025, April 15, 2025, April 17, 2025, April 21 & 22, 2025, April 24, 2025, April 26, 2025, April 27, 2025, May 6, 2025, May 8, 2025, May 12, 2025, May 16, 2025, May 19, 2025, May 20 & 21, 2025, May 27, 2025, May 29, 2025, June 4, 2025, June 6, 2025, June 12, 2025, June 21, 2025, June 22, 2025, June 29, 2025, July 4, 2025, July 10, 2025, July 12, 2025, July 15, 2025, July 27 & 28, 2025, August 9, 2025, August 13, 2025, August 16, 2025, August 19, 2025, August 20, 2025, August 23, 2025, September 4, 2025, September 8, 2025, September 22, 2025, September 25, 2025, September 30, 2025, October 10, 2025, October 17 & 18, 2025, October 20, 2025, October 24 & 27, 2025, November 18, 2025, December 4, 2025, December 16, 2025, January 21 & 23, 2026, January 30, 2026, February 5, 2026, February 17, 2026, March 5, 2026, March 10, 2026, March 17, 2026, March 24, 2026.

The Audit Committee of the Board is entrusted with the responsibility of supervising the Bank's internal controls and financial reporting process. The composition, quorum and terms of reference of the Committee are in accordance with Section 177 of the Companies Act, 2013, guidelines issued by the Reserve Bank of India and the provisions of Regulation 18 of the SEBI Listing Regulations. All members of the Audit Committee are financially literate and bring in expertise in the fields of Finance, Taxation, Economics, etc. The details of attendance of the members at the meetings of the Audit Committee of Board, held during the FY 2025-26, are as under:

Name of Member	Number of Meetings attended (includes attendance through video conference)	Remarks
Mrs. Bhavna Doshi	53/53	-
Mr. Pradeep Udhas	51/53	Ceased to be a Member w.e.f. June 8, 2026 upon completion of his tenure
Mrs. Akila Krishnakumar	26/26	Ceased to be a Member w.e.f. July 24, 2025
Mr. L.V.Prabhakar	53/53	-
Mr. Rakesh Bhatia	52/53	-

2 Committee of Directors

Terms of reference:

1. Sanction of Credit proposals in line with the powers delegated by the Board;

2. Noting of control returns on advances sanctioned by Executive Credit Committee (ECC);

3. Power to change the constitution of the ECC as per the Board approved Delegation of Power.

4. Review and noting of Irregularities (Financial Overdues) in Accounts on quarterly basis;
5. Review exposure to Capital Market on a Monthly basis and Large Groups on an annual basis;
6. Exercising all or any powers, on behalf of the BOD, not specifically covered above, except as required per Legal/Statutory / Regulatory directions.
7. Annual Review of Policy on Exposures to Holding Companies.
8. Noting the position of Takeover Accounts (CCBG Segment) on a quarterly basis.
9. Noting observations by the RBI in the Risk Assessment Report (RAR) on any agenda items.
10. Review and noting of NPA to advances ratio for sanctions granted by Committee of Directors and by other authorities on a half yearly basis.
11. Half yearly compliance report on Sec 19(2) of the Banking Regulation Act, 1949 pertaining to Restrictions on holding shares of companies by the Bank.
12. To monitor the exposures (both credit and investments) of the Bank and to consider and approve one time compromise settlement proposals, in respect of loan accounts which have been written off.
13. To approve treasury related investments and disinvestments as mentioned in the Domestic Investment Policy, Overseas Investment Policy and Market Risk Management Policy of the Bank, as amended, from time to time.
14. Capital and Revenue Expenditure as per Delegation of Powers approved by Board of Directors in its 370th meeting held on May 8, 2025.

Composition: As of March 31, 2026, the Committee of Directors comprised of four members, viz., Mr. Rakesh Bhatia (Chairman), Mr. Pradeep Udhas, Mr. Sudip Basu and Mr. Rajiv Anand. Two members of the Committee are Independent Directors.

Meetings: The Committee of Directors met twenty-five times in the financial year 2025-26: April 9, 2025, April 25, 2025, May 14, 2025, May 29, 2025, June 5, 2025, June 19, 2025, June 25, 2025, June 30, 2025, July 11, 2025, July 29, 2025, August 13, 2025, August 21, 2025, September 11, 2025, September 26, 2025, October 15, 2025, October 29, 2025, November 12, 2025, November 24, 2025, November 27, 2025, December 8, 2025, December 19, 2025, January 12, 2026, February 18, 2026, March 16, 2026, and March 25, 2026.

The details of attendance of the members at the meetings of the Committee of Directors, held during the financial year 2025-26, are as under:

Name of Member	Number of Meetings attended (includes attendance through video conference)	Remarks
Mr. Sunil Mehta	22/22	Ceased to be a Member and Chairperson w.e.f. January 30, 2026 upon completion of his tenure
Mr. Sumant Kathpalia	0/2	Ceased to be a Member w.e.f. April 29, 2025
Mr. Arun Khurana	2/2	Ceased to be a Member w.e.f. April 28, 2025
Mr. Rakesh Bhatia	24/25	Elected as Chairperson by the Committee w.e.f. February 18, 2026
Mr. Pradeep Udhas	23/25	Ceased to be a Member w.e.f. June 8, 2026 upon completion of his tenure
Mr. Sudip Basu	24/25	-
Mr. Rajiv Anand	11/13	Inducted as a Member w.e.f. September 1, 2025

3 Compensation and Nomination & Remuneration Committee

For 'Employee Stock Options/ Compensation related' matters:

The Committee's role is to approve the issuance of Stock Options to employees under the Employees Stock Option Scheme 2020 and IBL Special Incentive ESOS for BFIL Merger 2018.

For 'Nomination' matters:

1. To examine the qualification, knowledge, skillsets and experience and identify persons who are qualified to be appointed / re-appointed as Director vis-a-vis the Bank's requirements and their effectiveness to the Board;
2. To review the structure, size, composition, diversity of the Board and make necessary recommendations to the Board;
3. Formulate and review the Policy on Board Diversity;
4. To evaluate the succession planning process adopted by the Bank and suggest suitable course of action, if any, relating to vacancies that would be required to be filled at Board level on account of retirement / resignation / expiry of term of Directors, including Chairman;
5. To formulate criteria and specify the manner for effective evaluation of performance of the Board, its Committees and individual Directors; to be carried out either by the Board, the Nomination & Remuneration Committee or by an external independent agency and review its implementation and compliance;

6. To formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;

7. To determine whether to extend or continue the tenure of appointment of the Independent Directors, on the basis of the report of Performance Evaluation of Independent Directors;

8. To conduct due diligence as to the credentials of any Director before his / her appointment, and making appropriate recommendations to the Board, in consonance with the Dr. Ganguly Committee recommendations and the requirements of RBI;

9. To identify persons who may be appointed in Senior Management position of the Bank, in accordance with the criteria laid down along with all remuneration, in whatever form, payable to senior management and recommend their appointment and removal for the approval of the Board;

10. To confirm that the Directors recommended to the Board for appointment in the category of 'Non-Executive Independent Director' fulfill the conditions specified under the Companies Act, 2013 and the Listing Regulations and that they are independent of the management;

11. To determine the quantum of the "Directors and Officers Insurance" (D & O insurance) and risks for all Directors (including Independent Directors) and recommend to the Board of Directors for approval.

12. The Committee to formulate and review the Policy for Appointment and Fit and Proper Criteria of Directors, which inter alia provides for criteria to assess the competency of the persons nominated

For 'Remuneration and HR' matters:

1. To oversee the framing, review and implementation of the Compensation Policy of the Bank for Whole-time Directors / Chief Executive Officers / Key Managerial Personnel/ Risk-Takers and Control Function Staff towards ensuring effective alignment between remuneration and risks;

2. To determine, on behalf of the Board, the Bank's Policy on Remuneration packages for Executive Directors, including Pension, etc.;

3. To review the talent management and succession policy and processes in the Bank for ensuring business continuity, especially at the levels of Managing Director & CEO, and Senior Management, and other key roles of the Bank;

4. Policy for Top-level Executives, one level below the Managing Director and Chief Executive Officer (Members of the Core Executive Team); and

5. To review the HR strategy, Performance Appraisal process, fundamental changes in the Organization Structure, Training and the overall HR function.

Composition: As of March 31, 2026, the Committee comprises of four members, viz., Mrs. Akila Krishnakumar (Chairperson), Mr. Arijit Basu, Mr. Rajiv Agarwal and Mr. Rakesh Bhatia. All the members of the Committee are Independent Directors.

Meetings: The Compensation and Nomination & Remuneration Committee met Twenty times in the financial year 2025-26: April 1, 2025, April 3, 2025, April 8, 2025, April 13, 2025, April 17, 2025, April 27, 2025, June 12, 2025, June 19, 2025, June 28, 2025, July 16, 2025, July 23, 2025, July 29, 2025, August 4, 2025, August 27, 2025, September 22, 2025, October 1, 2025, October 17, 2025, November 14, 2025, January 22, 2026 and March 18, 2026.

The details of attendance of the members at the meetings of the Compensation and Nomination & Remuneration Committee, held during the financial year 2025-26, are as under:

Name of Member	Number of Meetings attended (includes attendance through video conference)	Remarks
Mrs. Akila Krishnakumar	20/20	-
Mr. Sunil Mehta	19/19	Ceased to be a Member w.e.f. January 30, 2026 upon completion of his tenure
Mr. Rajiv Agarwal	20/20	-
Mr. Rakesh Bhatia	20/20	-
Mr. Arijit Basu	1/1	Inducted as a Member w.e.f. March 1, 2026

4 Customer Service Committee

Terms of Reference

1. Formulation of a Comprehensive Deposit Policy.

2. The Committee's function is to monitor the quality of customer service extended by the Bank, and to review the needs of customers.

3. Review complaints and quality of service provided by the Bank & it's subsidiaries to ensure a robust grievance Redressal mechanism.

4. Review the initiatives taken by the Bank to enhance customer experience.

5. To review customer complaints addressed to the members of the Board.

6. Overseeing the functioning of the Standing Committee on Customer Service.

7. Update on Internal Ombudsman activities & analysis of cases referred;

8. Determine the structure of emoluments, facilities and benefits accorded to the Internal Ombudsman.

9. Monitoring the implementation of awards under the Banking Ombudsman Scheme, review the rejected cases of the Internal Ombudsman.

Composition: As on March 31, 2026, the Committee comprises of Four members viz., Mr. Rajiv Agarwal (Chairman), Mr. L.V. Prabhakar, Mr. Sudip Basu and Mr. Rajiv Anand. Two members of Customer Service Committee are Independent Directors.

Meetings: The Customer Service Committee met four times during the FY 2025-2026: On June 18, 2025, August 22, 2025, November 25, 2025, and February 25, 2026.

The details of attendance of the members at the meetings of the Customer Service Committee, held during the financial year 2025-26, are as under:

Name of Member	Number of Meetings attended (includes attendance through video conference)	Remarks
Mr. Rajiv Agarwal	4/4	-
Mr. Jayant Deshmukh	1/1	Ceased to be a Member w.e.f. July 23, 2025 upon completion of his tenure
Mr. Sumant Kathpalia	-	Ceased to be a Member w.e.f. April 29, 2025
Mr. L. V. Prabhakar	4/4	-
Mr. Sudip Basu	4/4	-
Mr. Arun Khurana	-	Ceased to be a Member w.e.f. April 28, 2025
Mr. Rajiv Anand	2/2	Inducted as a Member w.e.f. September 1, 2025

5 Corporate Social Responsibility and Sustainability (CSR&S) Committee

Terms of Reference

1. Formulation and recommendation to the Board, a Corporate Social Responsibility strategy of the Bank, including the Corporate Social Responsibility Policy ('CSR Policy') which shall indicate the activities to be undertaken by the company as specified in Schedule VII of the Companies Act, 2013 as amended from time to time ('the Act');

2. Monitoring the CSR Policy of the Bank from time to time;

3. Recommending the amount of expenditure to be incurred on the activities in accordance with Section 135(5) of the Act;

4. Instituting a transparent monitoring mechanism for implementation of the CSR projects or programs or activities undertaken;

5. Agree, Review and Evaluate sustainably strategy of the Bank;

6. Review and evaluate sustainability performance of the Bank;

7. Provide industry perspective to overall sustainability agenda of the Bank.

8. To oversee and monitor the Environmental Social Governance (ESG) framework, the Environmental policy, actionable and initiatives strategized and executed by the management

9. To oversee and monitor the Bank's ESG disclosures including the Sustainability Report highlighting the Bank's ESG performance.

Composition: As on March 31, 2026, the Committee comprises of Three members, viz., Mr. Rakesh Bhatia (Chairman), Mr. Rajiv Agarwal and Mr. Rajiv Anand. Two members of the Committee are Independent Directors.

Meetings: The CSR & S Committee met five times during the Financial Year 2025-2026: On May 14, 2025, June 19, 2025, July 23, 2025, August 26, 2025, and March 10, 2026.

The composition of the CSR & S Committee is in compliance with the provisions of Section 135 of the Companies Act, 2013 and the Companies (Corporate Social Responsibility Policy) Rules, 2014.

The Bank's CSR Policy has been hosted on the Bank's website at:

https://www.indusind.bank.in/content/dam/indusind-corporate/generic/CSR-Policy.pdf

The details of attendance of the members at the meetings of the CSR & S Committee, held during the financial year 2025-26, are as under:

Name of Member	Number of Meetings attended (includes attendance through video conference)	Remarks
Mr. Rakesh Bhatia	2/2	Inducted as the Chairperson and Member w.e.f. July 24, 2025
Mr. Jayant Deshmukh	3/3	Ceased to be a Chairperson and Member w.e.f. July 23, 2025 upon completion of his tenure
Mr. Sumant Kathpalia	-	Ceased to be a Member w.e.f. April 29, 2025

Name of Member	Number of Meetings attended (includes attendance through video conference)	Remarks
Mr. Sunil Mehta	4/4	Ceased to be a Member w.e.f. January 30, 2026 upon completion of his tenure
Mr. Arun Khurana	-	Ceased to be a Member w.e.f. April 28, 2025
Mr. Rajiv Agarwal	4/5	-
Mr. Rajiv Anand	1/1	Inducted as a Member w.e.f. September 1, 2025

6 Finance Committee

Terms of Reference

1. The Committee's role is to decide on the appropriate mode of raising of capital;
2. To finalise, settle, approve or agree to terms and conditions including the pricing for the said capital-raising programme;
3. Finalise, settle, approve, and authorise the executing of any document, deed, writing, undertaking, guarantee or other papers (including any modification thereof) in connection with the capital-raising programme and authorise the affixing of the Common Seal of the Bank, if necessary thereto in accordance with the provisions of Articles of Association of the Bank;
4. To appoint and to fix terms and conditions of merchant bankers, investment bankers, lead or other managers, advisors, solicitors, agents or such other persons or intermediaries as may be deemed necessary for the capital raising programme;
5. To do all such things and deal with all such matters and take all such steps as may be necessary to give effect to the resolution for raising of capital and to settle / resolve any question or difficulties that may arise with regard to the said programme.

Composition: As on March 31, 2026, the Finance Committee comprised of three members, viz., Mr. Rajiv Anand (Chairman), Mrs. Bhavna Doshi, and Mr. L.V. Prabhakar. Two members of the Finance Committee are Independent Director.

Meetings: The Finance Committee met once during the FY 2025-2026: On January 12, 2026.

The details of attendance of the members at the meetings of the Finance Committee, held during the financial year 2025-26, are as under:

Name of Member	Number of Meetings attended (includes attendance through video conference)	Remarks
Mr. Rajiv Anand	1/1	Inducted as a Member w.e.f. September 1, 2025 and as the Chairperson w.e.f. March 1, 2026
Mr. Sunil Mehta	1/1	Inducted as a Chairperson and Member w.e.f. July 24, 2025 and ceased to be a Chairperson and Member w.e.f. January 30, 2026 upon completion of his tenure
Mrs. Bhavna Doshi	1/1	-
Mr. Sumant Kathpalia	-	Ceased to be a Chairperson and Member w.e.f. April 29, 2025
Mr. L.V. Prabhakar	1/1	-
Mr. Arun Khurana	-	Ceased to be a Member w.e.f. April 28, 2025

7 I.T. Strategy Committee

Terms of reference:

1. The Committee conducts Board-level overview of aligning Information Technology with the business strategy of the Bank, aimed at offering better service to customers, improved risk management, and superior performance.
2. Ensure that IT architecture, investment, organizational structure, resources and performance measurement parameters are geared to deliver business value and contribute to the Bank's growth.
3. Review the progress made by the Bank on the Digital Banking front.
4. Review adequacy and effectiveness of the Business Continuity Plan (BCP)/Disaster Recovery (DR) Plan of the Bank and exercise oversight over the efficacy of the BCP/DR process adopted by the Bank and recommend measures for its improvement.
5. Exercise oversight to ensure effective functioning of the IT Operations of the Bank.
6. Assessing and reviewing the strategy for addressing IT and cyber security risks.
7. Ensure budgetary allocations for the IT function (including IT security, Cyber security, IT Architecture)

organizational structure, resources and performance measurement parameters are geared to deliver business value and contribute to the Bank's growth

8. Exercise oversight to Management Board's implementation of the strategic plan and the execution progress against strategic milestones and goals including effective functioning of IT Operations of the Bank

9. Ensure that there is an appropriate framework of information security risk management and necessary IT risk management processes to assess and review addressing IT & cyber security risks.

10. Ensure that all critical projects have a component for 'project risk management' from IT perspective (by defining project success measures and following up progress on IT projects) and enable appropriate stakeholder participation for effective monitoring and management of project risk and process.

11. Create a risk aware culture and cyber hygiene practices within the Bank.

Composition: As on March 31, 2026, the I.T. Strategy Committee comprised of five members, viz., Mrs. Akila Krishnakumar (Chairperson), Mr. Arijit Basu, Mr. Pradeep Udhas, Mr. Rakesh Bhatia and Mr. Rajiv Anand. Four members of the IT Strategy Committee are Independent Directors.

Meetings: The I.T. Strategy Committee met six times during the FY 2025-2026: On May 23, 2025, June 5, 2025, July 29,2025, August 14, 2025, December 2, 2025 and March 25, 2026.

The details of attendance of the members at the meetings of the IT Strategy Committee, held during the FY 2025-26, are as under:

Name of Member	Number of Meetings attended (includes attendance through video conference)	Remarks
Mrs. Akila Krishnakumar	6/6	-
Mr. Pradeep Udhas	6/6	Ceased to be a Member w.e.f. June 8, 2026 upon completion of his tenure
Mr. Rakesh Bhatia	6/6	-
Mr. Sunil Mehta	5/5	Ceased to be a Member w.e.f. January 30, 2026 upon completion of his tenure
Mr. Rajiv Anand	2/2	Inducted as a Member w.e.f. September 1, 2025
Mr. Arijit Basu	1/1	Inducted as a Member w.e.f. January 31, 2026
Mr. Sumant Kathpalia	-	Ceased to be a Member w.e.f. April 29, 2025

8 Risk Management Committee

Terms of reference :

1. Frame, monitor and review the Enterprise-wide Risk Management Framework for the Bank including risk appetite and its periodic monitoring.

2. Periodically review and annually update the risk management policies covering Credit Risk, Market Risk, Asset-Liabilities Management, Operational Risk, Products and Process Approval Policy [PPAC], Business Continuity Management [BCM] Policy and any other policy pertaining to the risk management.

3. Set and review portfolio, various limits pertaining to Credit Risk, Market Risk, Liquidity Risk, etc.

4. Formulate and annually review Internal Capital Adequacy Assessment Process [ICAAP], CRAR, RWA Computation, etc.

5. Review of framework for identification of stress sectors for additional provisioning and periodic sector review.

6. Review the status of covenants and deferrals sanctioned to borrowers on a periodic basis.

7. Review the status of Quick mortality cases on a periodic basis.

8. Review the portfolio of unsecured advances and various limits for unsecured segments.

9. Review and oversee the effectiveness of the framework for Early Warning Signal (EWS) and Red Flagging of Accounts (RFA).

10. Review and approve the EWS indicators identified for monitoring credit facilities/ loan accounts and for other banking transactions.

11. Provide directions on an appropriate Turnaround Time (TAT), preferably not more than 30 days, for examination of EWS alerts / triggers. The Board while approving the Fraud Risk Management Policy of the bank in its meeting dated November 29, 2024, it was discussed to keep TAT as 25 days.

12. Review the status of red flagged accounts, including the EWS alerts/ triggers, remedial actions initiated by the bank, etc. at periodic intervals as approved by the Board.

13. Provide directions for subjecting EWS/RFA Framework to suitable validation to ensure its integrity, robustness and consistency of the outcomes.

14. Review validation of Credit Risk models, Market Risk models, and the effectiveness of all systems used for calculating Market risk, Liquidity Risk .

15. Review frameworks for Strategic Risk, Reputation Risk, etc.

16. Review and monitor Operational Risk Management Framework.

17. Review and monitor ALM frameworks in the Bank viz. Structural Liquidity Statements, Liquidity Coverage Ratio - Interest Rate Risk in the Banking Book, etc.

18. Review the stress testing framework and its effectiveness as well as the outcome of stress testing exercise periodically.

19. Review the framework of new product approval process and review outcome from the periodic review of products and processes (outlining the assessment on risk and control measures) and action taken.

20. Update on the digital payments fraud risk management by the transactions monitoring team. Update to include emerging risks and frauds from various digital payment channels, enhancement in the fraud prevention system, fraud incidents reported, loss to the Bank, Customer, amount insured and recovered, etc.

21. Update on emerging Cyber Security Risks and Risk Posture of the Bank.

22. Any other matter related to enhancements in the risk management frameworks/policies in terms of RBI/ Regulatory guidelines/Risk Assessment Report/Risk Mitigation Plan.

23. Meeting of Chief Risk Officer with the Committee in accordance with RBI Circular No.DBR.B.BC. No.65/21.04.103/2016-17 dated April 27, 2017.

Composition: As on March 31, 2026, the Risk Management Committee comprised of five members, viz., Mr. L.V. Prabhakar (Chairman), Mrs. Bhavna Doshi, Mr. Sudip Basu, Mr. Arijit Basu and Mr. Rajiv Anand. Three members of the Risk Management Committee are Independent Directors

Meetings: The Risk Management Committee met fourteen times during the FY 2025 - 2026: On April 24, 2025, May 15, 2025, May 28, 2025, June 11, 2025, June 24, 2025, July 22, 2025, August 4, 2025, August 18, 2025, October 13, 2025, November 28, 2025, January 12, 2026, January 22, 2026, February 23, 2026 and March 12, 2026.

The details of attendance of the members at the meetings of the Risk Management Committee, held during FY 2025-26, are as under:

Name of Member	Number of Meetings attended (includes attendance through video conference)	Remarks
Mr. L.V. Prabhakar	14/14	-
Mrs. Bhavna Doshi	11/14	-
Mr. Sunil Mehta	12/12	Ceased to be a Member w.e.f. January 30, 2026 upon completion of his tenure
Mr. Sudip Basu	14/14	-
Mr. Arijit Basu	1/1	Inducted as a Member w.e.f. March 1, 2026
Mr. Rajiv Anand	6/6	Inducted as Member w.e.f. September 1, 2025
Mr. Sumant Kathpalia	1/1	Ceased to be a Member w.e.f. April 29, 2025

9 Review Committee – for declaration and treatment of Wilful defaulters

Terms of reference:

1. The Committee's role is to review the decisions taken by the Identification Committee in respect of Non-Cooperative / Wilful Defaulters.

2. To review the information relating to the non-cooperative borrowers to be submitted to Central Repository of Information on Large Credits (CRILC)

3. To review the accounts classification of borrowers as wilful defaulters or/ and non-cooperative borrowers on a half-yearly basis.

Composition: As on March 31, 2026, the Review Committee for declaration and treatment of wilful defaulters comprised of three members, viz., Mr. Rajiv Anand (Chairman), Mr. Rajiv Agarwal and Mr. Pradeep Udhas. Two members of Review Committee for declaration and treatment of wilful defaulters are Independent Directors.

Meetings: Review Committee - for declaration and treatment of wilful defaulters met twice during the FY 2025-2026: On August 25, 2025 and January 13, 2026.

The details of attendance of the members at the meetings of the Review Committee - for declaration and treatment of wilful defaulters, held during the FY 2025-26, are as under:

Name of Member	Number of Meetings attended (includes attendance through video conference)	Remarks
Mr. Sunil Mehta	1/1	Inducted as a Chairman and Member w.e.f. July 24, 2025 and ceased to be a Chairman and Member w.e.f. September 1, 2025
Mr. Rajiv Anand	1/1	Inducted as a Chairman and Member w.e.f. September 1,2025
Mr. Pradeep Udhas	2/2	Ceased to be a Member w.e.f. June 8,2026 upon completion of his tenure
Mr. Rajiv Agarwal	2/2	-
Mr. Jayant Deshmukh	-	Ceased to be a Member w.e.f. July 23, 2025 upon completion of his tenure
Mr. Sumant Kathpalia	-	Ceased to be a Chairman and Member w.e.f. April 29, 2025

10 Stakeholders' Relations Committee

Terms of Reference:

1. Resolving the grievances of the security holders of the listed entity including complaints related to transfer/ transmission of shares, non-receipt of Annual Report, non-receipt of declared Dividends, issue of new / duplicate Share Certificates, General Meetings, etc.
2. Review for measures taken for effective exercise of voting rights by shareholders.
3. Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent.
4. Review of the initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of Dividend Warrants / Annual Report/ statutory Notices by shareholders of the company;
5. Specifically look into various aspects of interest of shareholders, debenture-holders and other security holders.
6. To review and recommend policies related to investors of securities of the Bank for the approval of the Bank.

Composition: As on March 31, 2026, the Stakeholders' Relations Committee comprised three members, viz. Mr. Rakesh Bhatia (Chairman), Mrs. Bhavna Doshi and Mr. Rajiv Anand. Two members of the Stakeholders' Relations Committee are Independent Directors.

Meetings: The Stakeholders' Relations Committee met four times during the FY 2025-2026: On May 19, 2025, June 25, 2025, July,17 2025, and November 12 , 2025.

The Composition and Terms of Reference of the Committee are in accordance with the provisions of Section 178 of the Companies Act, 2013 and the provisions of Regulation 20 of the SEBI Listing Regulations.

The details of attendance of the members at the meetings of the Stakeholders' Relations Committee, held during the FY 2025-26, are as under:

Name of Member	Number of Meetings attended (includes attendance through video conference)	Remarks
Mr. Rakesh Bhatia	4/4	-
Mrs. Bhavna Doshi	4/4	-
Mr. Rajiv Anand	1/1	Inducted as a Member w.e.f. September 1, 2025
Mr. Sunil Mehta	4/4	Ceased to be a Member w.e.f. January 30, 2026 upon completion of this tenure
Mr. Arun Khurana	-	Ceased to be Member w.e.f. April 28, 2025

Mr. Anand Kumar Das, Company Secretary of the Bank, is appointed as the Compliance Officer in terms of Regulation 6 of the SEBI Listing Regulations.

11 Special Committee of the Board for Monitoring and Follow-Up of Cases of Frauds

Terms of Reference:

1. Oversee effectiveness of the Fraud Risk Management (FRM) in the Bank.
2. Review and monitor of frauds involving an amount of Rs. 1 crore and above, including root cause analysis, and suggest mitigating measures for strengthening of internal controls and risk management framework, and to minimise incidence of frauds.
3. Review cases remaining in red-flagged status beyond 180 days.
4. Review retail cyberfrauds and electronic banking frauds, monitor the progress of the mitigating steps taken by the Bank in case of electronic frauds and the efficacy of the same in containing fraud numbers and values.

5 Monitor the progress of Police investigation and recovery position for cases of amount of Rs. 1 crore and above.

6 Ensure that staff accountability is examined at all levels in all cases of frauds and staff side action, if required is completed quickly without loss of time.

7 Review the efficacy of the remedial action taken to prevent recurrence of frauds, such as strengthening of internal controls.

8 Put in place other measures as may be considered relevant to strengthen preventative measures against frauds and also put in place necessary safeguards / preventive measures by way of appropriate procedures and internal checks.

9 Review Reporting on the Red Flagged Accounts (RFA) for monitoring and follow up of fraud providing, inter alia a synopsis of the remedial action taken together with the current status.

10 Noting the minutes of Fraud Risk Management Committee (FRMC) meeting.

Composition: As on March 31, 2026, the Special Committee of the Board for Monitoring and Follow-Up of Cases of Frauds comprised of five members, viz., Mr. Rajiv Agarwal (Chairman), Mrs. Bhavna Doshi, Mr. Rajiv Anand, Mrs. Akila Krishnakumar and Mr. Sudip Basu. Three members of the Special Committee for monitoring and Follow-Up of Cases of Frauds are Independent Directors.

Meetings: The Special Committee of the Board for Monitoring and Follow-Up of Cases of Frauds met Five times during the FY 2025-2026: On June 11, 2025, June 30, 2025, August 26, 2025, November 25, 2025, and February 25, 2026.

The details of attendance of the members at the meetings of the Special Committee for Monitoring and Follow-Up of Cases of Frauds, held during the FY 2025-26, are as under:

Name of Member	Number of Meetings attended (includes attendance through video conference)	Remarks
Mr. Rajiv Agarwal	5/5	-
Mrs. Bhavna Doshi	5/5	-
Mrs. Akila Krishnakumar	5/5	-
Mr. Sunil Mehta	4/4	Ceased to be Member w.e.f. January 30, 2026 upon completion of his tenure
Mr. Sudip Basu	5/5	-
Mr. Rajiv Anand	2/2	Inducted as a Member w.e.f. September 1, 2025
Mr. Sumant Kathpalia	-	Ceased to be a Member w.e.f. April 29, 2025

12 Vigilance Committee

Terms of reference:

1. The Committee conducts overview of cases of lapses of a vigilance nature on the part of employees of the Bank.

2. Review of vigilance activities.

Composition: As on March 31, 2026, the Vigilance Committee comprised of five members, viz., Mr. Pradeep Udhas (Chairman), Mr. L. V. Prabhakar, Mr. Sudip Basu, Mrs. Akila Krishnakumar and Mr. Rajiv Anand. Three members of the Vigilance Committee are Independent Directors.

Meetings: The Vigilance Committee met nine times during the FY 2025-2026: On May 22, 2025, June 3, 2025, June 7, 2025, June 13, 2025, June 29, 2025, August 7, 2025, August 18, 2025, November 18, 2025 and February 9, 2026.

The details of attendance of the members at the meetings of the Vigilance Committee, held during the financial year 2025-26, are as under:

Name of Member	Number of Meetings attended (includes attendance through video conference)	Remarks
Mr. Pradeep Udhas	9/9	Ceased to be a Member w.e.f. June 8, 2026 upon completion of his tenure
Mr. L.V. Prabhakar	9/9	-
Mr. Sudip Basu	9/9	-
Mrs. Akila Krishnakumar	4/4	Inducted as a Member w.e.f. July 24, 2025
Mr. Rajiv Anand	1/2	Inducted as a Member w.e.f. September 1, 2025
Mr. Jayant Deshmukh	4/5	Ceased to be Member w.e.f. July 23, 2025 upon completion of his tenure
Mr. Sumant Kathpalia	-	Ceased to be Member w.e.f. April 29, 2025

13. Oversight Committee

Terms of Reference:

To oversee and guide the Committee of Executives (COE) of the Bank.

The RBI had, in terms of its letter dated April 29, 2025 (bearing reference number DoR.gov.no.776/08.87.001/2025-26) (the"RBI Approval"), in the absence of an MD&CEO of the Bank, approved the constitution of a "Committee of Executives" comprising of Mr. Soumitra Sen (Head – Consumer Banking) and Mr. Anil Rao (Chief Administrative Officer) as members of the said Committee, to oversee the operations of the Bank under the oversight and guidance of an Oversight Committee of the Board.

The Oversight Committee was chaired by the Chairman of the Board and shall comprise the chairs of Audit Committee, the Compensation and Nomination & Remuneration Committee and Risk Management Committee, as members.

In view of the assumption of charge by MD&CEO effective August 25, 2025, the 'Committee of Executives' and 'Oversight Committee of the Board' thus stood dissolved with immediate effect.

Composition: The Oversight Committee comprised of four members, viz., Mr. Sunil Mehta (Chairman), Mrs. Akila Krishnakumar, Mrs. Bhavna Doshi and Mr. L. V. Prabhakar. All the members of the Oversight Committee were Independent Directors.

Meetings: The Oversight Committee met nineteen times during the FY 2025-2026: On May 7, 2025, May 9, 2025, May 13, 2025, May 16, 2025, May 23, 2025, May 28, 2025, June 6, 2025, June 13, 2025, June 20, 2025, June 27, 2025, July 4, 2025, July 11, 2025, July 18, 2025, July 25, 2025, August 4, 2025, August 8, 2025, August 14, 2025, August 16, 2025 and August 21, 2025.

The details of attendance of the members at the meetings of the Oversight Committee, held during the financial year 2025-26, are as under:

Members	Number of Meetings attended (includes attendance through video conference)	Remarks
Mr. Sunil Mehta	19/19	-
Mrs. Akila Krishnakumar	19/19	-
Mrs. Bhavna Doshi	17/19	-
Mr. L.V. Prabhakar	19/19	-

Separate Meeting of Independent Directors

During the year under review, the Independent Directors of the Bank met two times, without the presence of Non-Independent Directors or the Management of the Bank on June 19, 2025 and November 24,2025.

In terms of Schedule IV to the Companies Act, 2013 and Regulation 25(3) of SEBI Listing Regulations, at least one meeting of Independent Directors is required to be held every year.

The Bank has obtained cover for all Independent Directors under the Directors and Officers Liability Insurance Policy ('D and O Insurance') of requisite quantum and risks determined by the Board.

In the aforesaid meeting, the Independent Directors:

1. Reviewed the performance of Non-Independent Directors and the Board as a whole;
2. Reviewed the performance of the Chairman, taking into account the views of Non-Executive Directors and the Whole-time Director; and
3. Assessed the quality, quantity and timeliness of flow of information between the Bank Management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

The details of attendance at the meetings of the Independent Directors, held during the FY 2025-26, are as under:

Members	Number of Meetings attended (includes attendance through video conference)	Remarks
Mr. Sunil Mehta	2/2	Ceased to be a Director w.e.f. January 30, 2026 upon completion of his tenure
Mr. Arijit Basu	-	Appointed as a Director w.e.f. January 31, 2026
Mrs. Akila Krishnakumar	2/2	-
Mr. Rajiv Agarwal	2/2	-
Mrs. Bhavna Doshi	2/2	-
Mr. Jayant Deshmukh	1/1	Ceased to be a Director w.e.f. July 23, 2025 upon completion of his tenure
Mr. Pradeep Udhas	2/2	Ceased to be a Director w.e.f. June 8, 2026 upon completion of his tenure
Mr. L.V. Prabhakar	2/2	-
Mr. Rakesh Bhatia	2/2	-

Terms and Conditions of appointment of Independent Directors

Non-Executive Independent Directors of the Bank, fulfil the conditions of independence as mandated under Section 149 (6) of the Companies Act, 2013 read with Schedule IV and Regulation 16(1)(b) of the SEBI Listing Regulations. The Board has established the veracity of their declaration relating to their independence and satisfied itself that they are independent of the management.

A formal Letter of Appointment has been issued to the Independent Directors of the Bank, at the time of their appointment/ re-appointment, in accordance with the provisions of the Companies Act, 2013 and the SEBI Listing Regulations.

The terms and conditions of appointment of Independent Directors has been hosted on the Bank's website at:

https://www.indusind.bank.in/in/en/investors/investor-landing/investor-resources.html#policies-and-codes

Senior Management: Particulars of senior management including the changes therein since the close of the previous financial year:

Sr. No.	Name	Designation
1.	Mr. A.G Sriram[1]	Head - Consumer Finance
2.	Mr. Anand Kumar Das	Company Secretary
3.	Mr. Anil M Rao	Chief Administrative Officer
4.	Mr. Amitabh Kumar Singh[2]	Chief Human Resources Officer
5.	Mr. Anand Vardhan[3]	General Counsel
6.	Mr. Balaji Narayanamurthy[4]	Chief Data Officer
7.	Mr. Ganesh Sankaran[5]	Head - Wholesale Banking Group (Executive Director - Designate)
8.	Mr. Indrajit Yadav[6]	Head - Investor Relations and Strategy
9.	Ms. Judy Heredia[7]	Chief Credit Officer
10.	Mr. Manikantan Iyer[8]	Chief of Internal Vigilance
11.	Ms. Pragati S Gondhalekar[9]	Head - Internal Audit
12.	Mr. Rajiv Anand[10]	Managing Director & CEO
13.	Mr. Ravi Kumar Pangal[11]	Chief Information Officer
14.	Mr. Samir Dewan[12]	Country Head - Affluent Banking & International Business
15.	Mr. Sachin Patange[13]	Chief Compliance Officer
16.	Mr. Saurav Saha[14]	Chief Risk Officer
17.	Ms. Shruti Kumar[15]	Head - FRR
18.	Mr. Siddharth Banerjee[16]	Head - Investment Banking, Global Markets & Financial Institutions Group
19.	Mr. Soumitra Sen[17]	Head - Consumer Banking & Marketing
20.	Mr. Sanjeev Anand[18]	Head - Wholesale Banking Group
21.	Mr. Vivek Bajpeyi[19]	Chief Risk Officer
22.	Mr. Vasudeva Konda[20]	Head - Global Markets
23.	Mr. Viral Rajnikant Damania[21]	CFO
24.	Mr. Jagdeep Mallareddy[22]	Head - Consumer Banking (Executive Director - Designate)
25.	Mr. Niraj Shah[23]	Head - Corporate & Institutional Banking, Gems & Jewellery
26.	Mr. Sunil Singh[24]	Chief Compliance Officer

[1]Mr. A.G Sriram, Head – Consumer Finance ceased to be a part of Senior Management Personnel of the Bank w.e.f. April 30, 2026 due to change in reporting hierarchy.

[2]Mr. Amitabh Kumar Singh, Chief Human Resources Officer is part of Senior Management Personnel of the Bank w.e.f. November 10, 2025.

[3]Mr. Anand Vardhan, General Counsel is part of Senior Management Personnel of the Bank w.e.f. September 30, 2025.

[4]Mr. Balaji Narayanamurthy, Chief Data Officer is part of Senior Management Personnel of the Bank w.e.f. December 1, 2025.

[5]Mr. Ganesh Sankaran, Head - Wholesale Banking Group is part of Senior Management Personnel of the Bank w.e.f. December 8, 2025. The Board at its meeting held on April 24, 2026 approved the appointment of Mr. Ganesh Sankaran as an Additional Director in the category of Executive Directors i.e. Whole-time Director of the Bank, subject to the approval of RBI. At the said meeting, the Board also approved his re-designation as Executive Director – Designate till his appointment takes effect. The Board of the Bank on August 4, 2026 noted the approval granted by the RBI vide its letter dated August 4, 2026 for the appointment of Mr. Ganesh Sankaran as Executive Director (Whole-time Director), which is effective from August 4, 2026.

[6]Mr. Indrajit Yadav, Head - Investor Relations and Strategy ceased to be part of Senior Management Personnel of the Bank w.e.f. April 30, 2026 due to change in reporting hierarchy.

[7]Ms. Judy Heredia, Chief Credit Officer is part of Senior Management Personnel of the Bank w.e.f. February 24, 2026.

[8]Mr. Manikantan Iyer, Chief of Internal Vigilance is part of Senior Management Personnel of the Bank w.e.f. January 28, 2026.

[9]Ms. Pragati S Gondhalekar Head - Internal Audit is part of Senior Management Personnel of the Bank w.e.f. September 1, 2025.

[10]Mr. Rajiv Anand Managing Director & CEO is part of Senior Management Personnel of the Bank w.e.f. August 25, 2025.

[11]Mr. Ravi Kumar Pangal, Chief Information Officer is part of Senior Management Personnel of the Bank w.e.f. January 28, 2026.

[12]Mr. Samir Dewan, Country Head - Affluent Banking & International Business ceased to be a part of Senior Management Personnel of the Bank w.e.f. April 30, 2026 due to change in reporting hierarchy.

[13]Mr. Sachin Patange, Chief Compliance Officer ceased to be a part of Senior Management Personnel of the Bank w.e.f. April 30, 2026.

[14]Mr. Saurav Saha, Chief Risk Officer is part of Senior Management Personnel of the Bank w.e.f. February 24, 2026.

[15]Ms. Shruti Kumar, Head – FRR inducted as Senior Management Personnel of the Bank w.e.f. January 28, 2026 and ceased as Senior Management Personnel of the Bank due to change in reporting hierarchy w.e.f. April 30, 2026.

[16]Mr. Siddharth Banerjee, Head – Investment Banking, Global Markets & Financial Institutions Group ceased to be a part of Senior Management Personnel of the Bank w.e.f. March 23, 2026.

[17] Mr. Soumitra Sen, Head Consumer Banking & Marketing superannuated from services of the Bank with effect from close of business hours on April 30,2026.

[18]Mr. Sanjeev Anand, Head - Wholesale Banking Group of the Bank superannuated from services of the Bank with effect from close of business hours on March 31, 2026.

[19]Mr. Vivek Bajpeyi, Chief Risk Officer of the Bank superannuated from services of the Bank with effect from close of business hours on March 31, 2026.

[20]Mr. Vasudeva Konda, Head - Global Markets is part of Senior Management Personnel of the Bank w.e.f. March 23, 2026.

[21]Mr. Viral Rajnikant Damania - CFO is part of Senior Management Personnel of the Bank w.e.f. September 22, 2025.

[22]Mr. Jagdeep Mallareddy, Head - Consumer Banking, is part of Senior Management Personnel of the Bank with effect from April 9, 2026. The Board, at its meeting held on April 24, 2026, approved the appointment of Mr. Jagdeep Mallareddy as an Additional Director in the category of Executive Director (Whole-time Director) of the Bank, subject to the approval of the RBI. At the said meeting, the Board also approved his re-designation as Executive Director – Designate till his appointment takes effect. The Board of the Bank on August 4, 2026 noted the approval granted by the RBI vide its letter dated August 4, 2026 for the appointment of Mr. Jagdeep Mallareddy, as Executive Director (Whole-time Director), which is effective from August 4, 2026.

[23]Mr. Niraj Shah Head - Corporate & Institutional Banking, Gems & Jewellery ceased to be a part of Senior Management Personnel of the Bank due to change in reporting hierarchy w.e.f. January 28, 2026.

[24]Mr. Sunil Singh - Chief Compliance Office is a part of Senior Management Personnel of the Bank with effect from April 30, 2026.

Annual Evaluation of Performance of the Board, Chairman of the Board, Committees of the Board and Individual Directors

The Bank has in place a Board Evaluation framework setting out the process, criteria, frequency, etc. for conduct of performance evaluation of the Board as a whole, of Committees of the Board of Directors including Chairman of the Board and Individual Directors. The framework was recommended by the Nomination & Remuneration Committee of the Board, and was approved by the Board.

The process of performance evaluation adopted by the Bank is in line with the provisions of the Companies Act, 2013, and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The criteria and process for Performance Evaluation of the Board and its Committees, are aligned with the Guidance Note on Board Evaluation as provided in Section VI-D of SEBI Master Circular dated January 30, 2026

To enhance the robustness, objectivity and efficiency of the evaluation process, the annual performance evaluation exercise for FY 2025-26 was conducted by the Bank through an independent technology-enabled platform having expertise in Board Evaluation.

The Board Evaluation was conducted under the below framework:

- The Compensation and Nomination & Remuneration Committee evaluated the performance of the Board as a whole, that of the Committees of the Board, the Chairman of the Board and the individual Directors of the Bank.
- Performance of Independent Directors including fulfilment of Independence criteria as specified under SEBI Listing Regulations and their independence from the management and of the Chairman was evaluated by the entire Board, excluding the Director being evaluated.
- Performance of the entire Board was evaluated based on inputs from individual Directors on the basis of criteria such as Board composition and structure, effectiveness of Board processes, information and functioning, and other attributes such as discharging of roles and functions, professional conduct, governance, etc.
- Performance of the Committees of the Board was evaluated after seeking inputs from the Directors, and evaluation was done on the basis of criteria such as composition of the Committee, roles and responsibilities, effectiveness of Committee meetings, etc.
- Performance of Chairman of the Board was reviewed taking into account the views of the Executive Director and Non-Executive Directors and that of the Non-Independent Directors was reviewed by the Independent Directors in a separate meeting of Independent Directors, who had also reviewed the performance of the Board as a whole.

The Chairman of the Board provided feedback to the Directors on individual basis, taking into account the report of the Board evaluation platform, and the significant highlights, learnings and action points with respect to the evaluation exercise, were discussed amongst the Board members. In accordance with Section 178 of the Companies Act, 2013, the Board has formulated and adopted the Policy on Performance Evaluation of the Board and a Policy for Selection and Appointment of Directors which has been hosted on the Bank's website at:

https://www.indusind.bank.in/in/en/investors/investor-landing/investor-resources.html#Policies-&-codes

Familiarization Program for Independent Directors

An appropriate Induction Program for new Directors and ongoing familiarization with respect to the business/ working of the Bank for all Directors is a major contributor for meaningful Board-level deliberations and sound business decisions.

In compliance with the requirement of the provisions of Regulation 25(7) of the SEBI Listing Regulations, the Bank has formulated a Familiarization Program for Independent Directors. The said Program aims to provide to the Independent Directors an insight into the Bank's functioning, to help them understand its business in depth, roles and responsibilities of Independent Directors, and industry overview, so as to help them contribute significantly during the deliberations in the Board/ Committee meetings and facilitate active participation in managing of the Bank.

As part of the agenda of Board / Committee Meetings, presentations are made to Independent Directors on an ongoing basis on various matters covering the Bank's business and operations, industry and regulatory updates, strategy, finance, the risk management framework, etc.

At the time of appointment of a Director, a formal Letter of Appointment is given to him/ her, which explains the role, function, duties and responsibilities expected of him/ her as a Director of the Bank. Inputs include orientation program upon induction of new Directors, as well as other initiatives to update the Directors on an on-going process, including talks by external domain experts.

Details of the Familiarization Program for Independent Directors has been hosted on the Bank's website at:

https://www.indusind.bank.in/in/en/investors/investor-landing/investor-resources.html#policies-and-codes

Policy for Selection and Appointment of Directors

The Board of Directors are at the helm of the Bank, and an enlightened Board creates a culture of leadership and provides a long-term policy approach to enhance the quality of governance.

The Policy for Selection and Appointment of Directors (the Policy) shall act as a guideline for determining the qualifications, positive

attributes, independence of Directors, and matters relating to the appointment and removal of Directors.

The Policy has been formulated and adopted, in terms of the provisions of Section 178 of the Companies Act, 2013, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Section 10A of the Banking Regulation Act, 1949 and the Guidelines issued by the RBI, in this regard, from time to time.

The Policy sets out the guiding principles for identifying persons who are qualified to become Directors, to determine the independence of Directors and the manner of selection and appointment/reappointment of Directors.

The Policy for Selection and Appointment of Directors has been hosted on the Bank's website at:

https://www.indusind.bank.in/in/en/investors/investor-landing/investor-resources.html#policies-and-codes

Board Diversity Policy

The Bank has benefited from the guidance and strategic direction of eminent persons from diverse fields as Directors in its Board.

The 'Board Diversity Policy' was formulated to ensure diversity of experience, knowledge, perspective, background, gender, age and culture. The primary objective of this Policy is to provide a framework for building a Board that would contribute to the achievement of the Bank's strategic and commercial objectives.

The Bank believes that a professional Board that possesses diverse skills, varied experience and expertise enhances the quality and speed of decision-making processes, which benefits all stakeholders.

RBI have, vide their Circular dated November 24, 2016, advised banks to broaden the fields of specialization of persons who could be considered for appointment as 'Director', viz., Information Technology, Payment & Settlement Systems, Human Resources, Risk Management, and Business Management.

The Board Diversity Policy includes the said skill sets as part of the criteria for induction as a Director on the Board of the Bank. https://www.indusind.bank.in/in/en/investors/investor-landing/investor-resources.html#policies-and-codes

Succession Planning Policy for the Board of Directors of the Bank

The Bank has formulated and adopted the succession planning policy for Board of Directors of the Bank.

The objective of the policy is to inter alia assess, identify and nominate suitable candidates to fill vacancies that may arise for positions of the non-executive chairperson, independent directors, MD&CEO, whole-time directors of the Bank, from time to time.

The Board considers the profile, skill set, experience, expertise, functional capabilities, and other relevant information and adherence to the fit and proper norms. The objective is to provide the Board with members who have diverse knowledge, practical experience and requisite set of skills to serve the business interests of the Bank and overall effectiveness of the Board.

Policy for Determining Material Subsidiary Companies

The Bank does not have a material subsidiary, however, has formulated and adopted the Policy for determining material subsidiary companies, in terms of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

The Policy for determining material subsidiaries has been hosted on the Bank's website at:

https://www.indusind.bank.in/in/en/investors/investor-landing/investor-resources.html#policies-and-codes

Policy on Related Party Transactions

All transactions with related parties were in the ordinary course of business and on an arm's length pricing basis. Suitable disclosure as required under the Accounting Standards (AS 18) has been made in the Notes to the Financial Statements. The details of the transactions with related parties are placed before the Audit Committee from time to time. In terms of Section 188 of the Companies Act, 2013 and Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, the Bank has formulated the 'Policy on Related Party Transactions'.

The Policy on Related Party Transactions has been hosted on the Bank's website:

https://www.indusind.bank.in/in/en/investors/investor-landing/investor-resources.html#policies-and-codes

Vigil Mechanism/ Whistle Blower Policy

The Bank is committed to high standards of ethics and integrity. The Bank has in place a Whistle Blower Policy to provide a formal mechanism to various stakeholders viz. employees, customers, suppliers, shareholders, etc., to report their concerns about unethical behavior, actual or suspected fraud, violation of the Bank's Code of Conduct etc. The policy provides for adequate safeguards against victimization of employees who avail of the mechanism, and provides for direct access to the Chairman of the Audit Committee. The Whistle Blower Policy is in sync with all statutory and regulatory guidelines and has been hosted on the Bank's website at:

https://www.indusind.bank.in/in/en/investors/investor-landing/investor-resources.html#policies-and-codes

Dividend Distribution Policy

Declaration of Dividend by Banking Companies is governed by the provisions of the Companies Act, 2013 and the Rules made thereunder, provisions of the Banking Regulation Act, 1949, and the Guidelines issued by the RBI from time to time. The Bank has in place a Dividend Distribution Policy, which specifies eligibility criteria for declaration of dividend and quantum of Dividend payable, i.e., criteria for maximum permissible range of Dividend Payout Ratio. The Dividend Distribution Policy is hosted on the Bank's website at:

https://www.indusind.bank.in/in/en/investors/investor-landing/investor-resources.html#policies-and-codes

Strictures and Penalties

Penalty or stricture imposed on the Bank by SEBI, Stock Exchanges or any other authority in matters relating to Capital Market, during last three years:

During FY 2025-26:

On April 04, 2025, CDSL has levied a penalty of Rs. 200/- for one DIS was not scanned and uploaded by the Bank within the stipulated timeframe. Reversal of Penalty: One DIS was not scanned and uploaded by the DP within the stipulated timeframe and therefore monetary penalty of Rs. 200/- was imposed on April 2, 2025.

Subsequently basis our representation CDSL had reversed the penalty on September 17, 2025.

On July 17, 2025, NSDL levied a penalty of Rs. 1,000/- basis the findings of their onsite inspection conducted in December 2024 – January 2025 that pertaining to one case of delay in processing of transmission request of the customer. Reversal of Penalty: The Penalty was not levied on us basis our representation.

During FY 2024-25:

NSE Limited on July 15, 2024 had levied a penalty of ,Rs. 10,000/- on the Bank for delayed reporting of a Key Managerial Personnel (KMP) on their ENIT portal with respect to the requirements emanating from their circular dated September 2, 2022.

During FY 2023-24:

BSE Limited had levied a fine of ,Rs. 11,800/- (including GST) on the Bank for marginal delay in uploading the voting results on BSE online portal due to technical reasons in pursuance of 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 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.

National Stock Exchange of India Limited had levied a fine of Rs. 11,800/- (including GST) on the Bank for Delay in intimation of Record Date for payment of interest on Infrastructure Bonds in pursuance of Regulation 60 (2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. The Bank had paid the fine of Rs. 11,800/- on February 1, 2024.

Details of previous three Annual General Meetings:

Details of previous three Annual General Meetings, are given below:

AGM	Day and Date	Time	Venue	Whether Special Resolution Passed
31st	Friday, August 29,2025	2:00 p.m.	Hotel Sheraton Grand, Raja Bahadur Mill Road, Pune – 411011, Maharashtra	Yes
30th	Tuesday, August 27, 2024	2:00 p.m.	Hotel Sheraton Grand, Raja Bahadur Mill Road, Pune -411001, Maharashtra	Yes
29th	Thursday, August 24, 2023	11:00 a.m.	Through Video conference	Yes

Special Resolutions

Details of Special Resolutions passed at the previous three Annual General Meetings, are given below:

Annual General Meeting	Date	Resolutions
31st Annual General Meeting	August 29, 2025	**Resolution No. 6:** Issue of Long-Term Bonds / Debt Securities on Private Placement Basis. **Resolution No. 7:** Augmentation of capital through further issue or placement of securities including American Depository Receipts, Global Depository Receipts, Qualified Institutional Placement, etc.
30th Annual General Meeting	August 27, 2024	**Resolution No. 5:** Issue of Long-Term Bonds / Debt Securities on Private Placement Basis **Resolution No. 6:** Augmentation of capital through further issue or placement of securities including American Depository Receipts, Global Depository Receipts, Qualified Institutional Placement, etc.
29th Annual General Meeting	August 24, 2023	**Resolution No.6:** Issue of Long-Term Bonds/Debt Securities on Private Placement Basis.

Postal Ballot

Pursuant to the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (the 'Act'), read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 (including any statutory modifications or re-enactments thereof for the time being in force, and as amended, from time to time), and other relevant circulars and notifications issued by Ministry of Corporate Affairs, Government of India ("MCA Circulars"), Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India and any other applicable law, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the approval of the Members of the Bank for below mentioned resolutions were obtained through Postal Ballot Notices dated February 24, 2026 and June 8, 2026 via remote e-voting.

Particulars	Postal Ballot Notice dated February 24, 2026	Postal Ballot Notice dated June 8, 2026
Resolution	Appointment of Mr. Arijit Basu (DIN: 06907779) as Non-Executive Independent Director and Part- time Chairman of the Bank for a period of three years from January 31, 2026 to January 30, 2029 (both days inclusive)	1. Appointment of Mr. Nilesh Shivji Vikamsey (DIN: 00031213) as Non-Executive Independent Director for a period of four years April 24, 2026 up to April 23, 2030 (both days inclusive) 2. Appointment of Mr. Ravindra Babu Garikipati (DIN: 00984163) as Non-Executive Independent Director for a period of four years April 24, 2026 up to April 23, 2030 (both days inclusive)
Remote E-voting	National Securities Depository Limited (NSDL)	National Securities Depository Limited (NSDL)

Particulars	Postal Ballot Notice dated February 24, 2026	Postal Ballot Notice dated June 8, 2026
Scrutinizer	The Board of Directors of the Bank, at its Meeting held on February 24, 2026 had appointed Mr. Alwyn D'Souza holding Membership No. FCS 5559 and COP No. 5137 of Alwyn Jay & Co., Company Secretaries or failing him Mr. Jay D'Souza holding Membership No. FCS 3058 and COP No. 6915 of Alwyn Jay & Co., Company Secretaries, as the Scrutinizer for conducting the Postal Ballot e-voting process in a fair and transparent manner	The Board of Directors of the Bank, at its Meeting held on June 8, 2026 had appointed Mr. Alwyn D'Souza holding Membership No. FCS 5559 and COP No. 5137 of Alwyn Jay & Co., Company Secretaries or failing him Mr. Jay D'Souza holding Membership No. FCS 3058 and COP No. 6915 of Alwyn Jay & Co., Company Secretaries, as the Scrutinizer for conducting the Postal Ballot e-voting process in a fair and transparent manner
Cut-off date	Friday, February 20, 2026	Friday, June 5, 2026
Dispatch Date of Notice	Tuesday, February 24, 2026	Monday, June 8, 2026
Remote E-voting period	Commencement on Thursday, February 26, 2026 at 9.00 AM IST and ended on Friday, March 27, 2026 at 5.00 PM IST	Commencement on Thursday, June 11, 2026 at 9.00 AM IST and ended on Friday, July 10, 2026 at 5.00 PM IST

Accordingly, the Postal Ballots were conducted by the scrutinizer and a report was submitted to the Authorized Officer, Mr. Anand Kumar Das, Company Secretary of the Bank. The results of the voting conducted through Postal Ballots are as under:

1. Details of voting pattern for Postal Ballot Notice dated February 24, 2026:

Appointment of Mr. Arijit Basu (DIN: 06907779) as Non-Executive Independent Director and Part- time Chairman of the Bank

Votes in favour of Resolution			Votes against the Resolution			Invalid Votes	
Number of members voted	Number of votes cast by them	% of total number of valid votes cast	Number of members voted	Number of votes cast by them	% of total number of valid voted cast	Number of members voted	Number of votes cast by them
2,214	58,07,49,128	99.68	133	18,66,256	0.32	NIL	NIL

2. Details of voting pattern for Postal Ballot Notice dated June 8, 2026:

Appointment of Mr. Nilesh Shivji Vikamsey (DIN: 00031213) as Non-Executive Independent Director of the Bank

Votes in favour of Resolution			Votes against the Resolution			Invalid Votes	
Number of members voted	Number of votes cast by them	% of total number of valid votes cast	Number of members voted	Number of votes cast by them	% of total number of valid votes cast	Number of members voted	Number of votes cast by them
2,717	59,17,43,819	99.99	151	34,999	0.01	NIL	NIL

Appointment of Mr. Ravindra Babu Garikipati (DIN: 00984163) as Non-Executive Independent Director of the Bank

Votes in favour of Resolution			Votes against the Resolution			Invalid Votes	
Number of members voted	Number of votes cast by them	% of total number of valid votes cast	Number of members voted	Number of votes cast by them	% of total number of valid votes cast	Number of members voted	Number of votes cast by them
2,707	59,17,40,667	99.99	156	36,107	0.01	NIL	NIL

Material Disclosures

Related Party Transactions: During the year, there were no materially significant transactions with related parties that could have had any potential for conflict with the interests of the Bank at large.

Accounting Standards: In the preparation of Financial Statements for the year 2025-26 the treatment prescribed in the Accounting Standards issued by the Institute of Chartered Accountants of India from time to time has been followed by the Bank.

Disqualification of Directors: As on March 31, 2026, none of the Directors of the Bank were disqualified under the provisions of Section 164 (2) of the Companies Act, 2013.

Certificate dated July 31, 2026 issued by M/s Alwyn Jay & Co., Practicing Company Secretaries (COP No.: 5137) has been received confirming that none of the Directors of the Bank have been debarred or disqualified from being appointed or continuing as directors of the Bank by Securities and Exchange Board of India/ Ministry of Corporate Affairs or any such authority.

Copy of the Certificate is annexed to the Directors' Report.

Recommendation of the Committees of the Board not accepted by the Board in the financial year:

During the year under review, there were no instance of recommendations made by the Committees of Board, which was mandatory as per its terms of reference, which were not adopted by the Board.

Confirmation by Board of Independence of Directors

During the year under review, the Board reviewed the declarations received from the Independent Directors regarding their independence and concluded that they met the criteria of independence prescribed under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board also confirm that the said Directors, based on their submissions are all Independent of the Management and that there exist no circumstances or situation or external influences that could impact or impair their ability to discharge their duties with objective and independent judgment.

Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

The Bank has zero tolerance for sexual harassment at workplace and has adopted the policy on Prevention, Prohibition and Redressal of Sexual Harassment of Women at the Workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules made thereunder.

The Bank's Policy on 'Prevention, Prohibition and Redressal of Sexual Harassment at Workplace' aims at providing protection to women employees at the workplace and prevent and redress complaints of sexual harassment and matters connected with or incidental thereto, with the objective of providing a safe working environment.

The Bank has complied with the provisions relating to the constitution of Internal Committees under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 [14 of 2013], to enquire into the complaints of sexual harassment and recommend appropriate action. The Bank has received 31 cases of sexual harassment at workplace during the financial year 2025 -26. The status of the same as on 31.03.2026 is as under:

No. of cases received during the year	No. of cases closed during the year	No. of cases pending for investigation at the end of the year
31	30	1*

*Concluded and closed by the Internal Committee (IC) as on date.

Fees paid to Statutory Auditors:

The total fees paid by the Bank and its subsidiary, on a consolidated basis, for the services rendered by Statutory Auditors and the Firm's affiliate entities during FY 2025-26 is as below:

Sr. No.	Particulars	Amount[1]
1	Audit Fees	4,50,00,000
2	Fees for certification and other attestation services[2]	2,50,000
	Total	**4,52,50,000**

1. The above fees exclude taxes and out of pocket expenses.
2. The services of statutory auditors have been obtained during the normal course of business for compliance with statutes and the guidelines of various regulators like SEBI, RBI etc. which specifically require the Statutory Auditor to undertake these activities and are not in the nature of management assurance.

Compliance with mandatory requirements under SEBI Listing Regulations:

The Bank has adhered to all the mandatory requirements of Corporate Governance norms as prescribed under Regulations 17 to 27 and Clause (b) to (i) of sub -regulation (2) of Regulation 46 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, to the extent applicable to the Bank.

During the year under review, the Bank has not identified any non-compliance with the requirements of Corporate Governance Report, given in sub-paras (2) to (10) of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Compliance with Discretionary / Non-mandatory requirements under the SEBI Listing Regulations:

The status of compliance with the discretionary/ non-mandatory requirements under the SEBI Listing Regulations is as under:

1. Board

The Chairman has been provided with an office at the Corporate Office of the Bank. As the Chairman is a Non-Executive Independent Director, he is entitled to receive Sitting Fees for attending the meetings of the Board and of the Committees of the Board and is also entitled for remuneration in the form of Fixed Remuneration as per the applicable laws.

2. Audit Qualifications

The Bank endeavors to remain in a regime of unqualified Financial Statements.

3. Separate Posts of Chairman and Managing Director & CEO

The Chairman of the Board is a Non – Executive Independent Director and his position is separate from that of the Managing Director & CEO.

4. Reporting of Internal Auditor

The Internal Auditor of the Bank reports directly to the Audit Committee.

Prevention of Insider Trading

In compliance with the SEBI (Prohibition of Insider Trading) Regulations, 2015, the Bank had accordingly amended the undermentioned Codes to align with the standards prescribed under the Regulations:

- Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons in Securities of the Bank ('the Insider Trading Code'); and
- Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information ('Fair Disclosure Code').

The Bank has formulated the 'Policy on procedures for conducting an inquiry in the event of leak or suspected leak of Unpublished Price Sensitive Information (UPSI).

In order to promote e-governance within the Bank, the Bank has implemented an Employee Self-Service Module (ESS Module), a fully automated web-based portal for enabling compliances

prescribed under the Insider Trading Code of the Bank, read with the Regulations.

The ESS Module allows employees to submit online disclosures pertaining to trades in securities of the Bank.

The ESS Module facilitates reporting of transactions with nil paperwork and in quick time.

The Company Secretary or in his absence any senior officer authorised by the Board shall be the Compliance Officer under the said Regulation and is responsible for implementation and overseeing compliance with the provisions of the Insider Trading Code of the Bank.

The Fair Disclosure Code has been hosted on the Bank's website at: https://www.indusind.bank.in/in/en/investors/investor-landing/investor-resources.html#policies-and-codes

Means of Communication

Besides communicating to the Stock Exchanges where the Bank's shares are listed, the Financial Results of the Bank are also published on a quarterly basis in a leading financial publication and a regional newspaper at the location of the Bank's Registered Office.

Further, a Press Release is issued to the media, followed by a Press Meet/ Call that is arranged on a need basis. Post the announcement of quarter results, media interviews may also be arranged with the primary spokesperson. Analysts' meet / conference calls are held periodically.

Information pertaining to the Financial Results is also hosted under the "Investors" section on the Bank's website at www.indusind.bank.in. The said section is updated regularly. Key highlights of the Bank's financial results are also published on the Bank's social media platforms.

Quarterly compliance reports on Corporate Governance as prescribed under Regulation 27 of the SEBI Listing Regulations and the Shareholding Pattern of the Bank as prescribed under Regulation 31 of the SEBI Listing Regulations are also filed through NSE Electronic Application Processing System (NEAPS) and BSE Listing Centre.

In compliance with the SEBI Listing Regulations, the Board of Directors have approved a 'Policy for determining Materiality of Events/ Information' for the purpose of making disclosure to the Stock Exchanges. The said Policies has been hosted on the Bank's website at: https://www.indusind.bank.in/in/en/investors/investor-landing/investor-resources.html#policies-and-codes

The Bank had also formulated an "Archival Policy" for hosting Regulatory Information / Disclosures on the website of the Bank and 'Policy for Preservation of Documents and other Statutory Records'. The said Policies has been hosted on the Bank's website at https://www.indusind.bank.in/in/en/investors/investor-landing/investor-resources.html#policies-and-codes

All disclosures made to the Stock Exchanges are also available on the Bank's website under the heading 'Corporate Announcements'.

Subsidiary and Associate Company

Bharat Financial Inclusion Limited (BFIL) a wholly-owned subsidiary of the Bank, is a Business Correspondent for financial inclusion activities, and is engaged in loan origination, post-loan origination services, deposit mobilisation and remittance services.

IndusInd Marketing and Financial Services Private Limited (IMFS) is an Associate Company of the Bank and is engaged in the business of providing manpower services.

Business Responsibility and Sustainability Report

As per SEBI Listing Regulations, the Business Responsibility and Sustainability Report ("BRSR") shall form part of the Directors' Report. In accordance with the SEBI Listing Regulations, the Business Responsibility and Sustainability Report (BRSR) for FY26 is included in this Integrated Annual Report. This report details the Bank's initiatives from an Environmental, Social, and Governance (ESG) perspective, providing insights into various ESG activities adopted by the Bank. The BRSR reflects the Bank's performance against the principles of the 'National Guidelines on Responsible Business Conduct,' enabling Members to understand our comprehensive ESG efforts.

In view of the above and in compliance with Regulation 34 (2) (f) of the SEBI Listing Regulations, the BRSR has been hosted on the Bank's website at: https://www.indusind.bank.in/in/en/sustainability/esg-ratings-and-reporting.html

Corporate Social Responsibility

The Bank has constituted a 'Corporate Social Responsibility & Sustainability' (CSR&S) Committee of the Board in compliance with the Companies Act, 2013 and the relevant rules made thereunder, as amended.

In the twelfth year of CSR reporting, under the statute of the Companies Act, 2013, the Bank continued to support it's Flagship Project of Holistic Rural Development in five aspirational districts with the mission to increase the income levels and standard of living of multi-dimensional poverty population.

Further, Bank strengthened its focus on the strategic areas of Sustainable Environment, Inclusive Sports, Education & Employability and Livelihood enhancement through Bharat Sanjeevani Veterinary Support, the portfolio covers major gamut of thematic areas. Apart from these, Bank continued to support other areas which included support to the Armed Forces, Healthcare and Disaster Relief.

Sustainability-driven Growth

The Bank acknowledges that sustainable practices are essential for long-term success. Guided by the philosophy "Good Ecology is Good Economics," the Bank is committed to adopting business products, practices, processes, and operations that reflect this enduring belief.

Disclosure of Commodity Price Risk or Foreign Exchange Risk and Hedging activities:

The Bank has put in place the Board approved Global Markets Group - Front Office Policy and Market Risk Management Policy, which prescribes comprehensive risk management techniques and risk control limits, such as, Value at Risk (VaR), Aggregate Gap Limit (AGL), Stop Loss Limit, Net Overnight Open Position limit (NOOP) to control and manage foreign exchange risk.

The Bank has not undertaken any Commodity Price Risk during the period.

The Bank hedges the currency risk in its Balance Sheet through derivatives, including forex Forwards and Swaps. The Bank manages the currency risk on exposures due to client servicing and proprietary trading in compliance with overall risk control framework and limits prescribed under Global Markets Group - Front Office Policy and Market Risk Management Policy, approved by the Board.

General Information for Shareholders

Registration No.	:	076333
CIN	:	L65191PN1994PLC076333
Financial Year	:	April 1, 2025 - March 31, 2026
Board meeting held for approval of Audited Financial Accounts	:	April 24, 2026
Sending of Integrated Annual Report 2025-26- electronically in accordance with Circulars issued by Ministry of Corporate Affairs (MCA) and Securities and Exchange Board of India (SEBI)	:	on or before August 5, 2026
Weblink for accessing Annual Report of the Bank for 2025-26	:	https://www.indusind.bank.in/in/en/investors/investor-landing.html in Annual Reports Section
Day, Date and Time of 32nd Annual General Meeting	:	Thursday, August 27, 2026 at 2.00 p.m. (IST)
Venue	:	**AGM will be held through Video Conference/Other Audio Visual Means ('VC/OAVM")**
Cut-off date for e-voting	:	August 21, 2026
Record Date for Dividend Payment	:	June 26, 2026
Date of Dividend Payment	:	On or before Friday, September 25, 2026
Bank's Website	:	www.indusind.bank.in.
Bank's Branches	:	https://www.indusind.bank.in/in/en/personal/locate-us.html?q1=&q2=branches
Address for Correspondence	:	**Company Secretary** IndusInd Bank Limited Building No. 7, Ground floor, Solitaire Corporate Park, 167, Guru Hargovindji Marg, Andheri (East), Mumbai – 400093. Tel: 022 - 6641 2487/6641 2359 Email: investor@indusind.com

Pursuant to the relevant provision of the Companies Act, 2013 and the relevant Rules made thereunder, the Bank has been sending its Annual Reports and other communications through electronic mode to those shareholders who have registered their email addresses with the Bank or as made available by the Depository.

The full text of these Reports is also available in an easily navigable format on the Bank's website at: https://www.indusind.bank.in/in/en/investors/investor-landing.html in Annual Reports Section.

Distribution of Shareholding as on March 31, 2026

Range – Shares	No. of Folios	Percentage of Folios	No. of Shares	Percentage of Shares
Upto 1,000	6,14,507	98.53	3,68,20,727	4.73
1,001 -5,000	6,955	1.12	1,41,49,139	1.82
5,001 -10,000	787	0.13	55,96,733	0.72
10,001 – 50,000	774	0.12	1,75,29,079	2.25
50,001 & above	675	0.10	70,50,10,414	90.48
TOTAL	**6,23,698**	**100.00**	**77,91,06,092**	**100.00**

Outstanding GDRs/ ADRs/ Warrants or any Convertible Debentures, conversion date and likely impact on Equity

The Bank has, in the course of international offering to overseas investors, issued Securities linked to Equity Shares, in the form of Global Depository Receipts (GDRs) in 2007 and 2008. Each GDR is equivalent to one Equity Share of the Bank, and the said GDRs have been listed on Luxemburg Stock Exchange. As at March 31, 2026, the Bank has GDRs (equivalent to 3,61,67,966 Equity Shares) outstanding, which constituted 4.64% of the Bank's total equity capital. In terms of the offering, the GDRs can be converted at the option of the GDR-holders. Such conversion is not likely to have any impact on the Equity Share Capital of the Bank.

Details of utilization of funds raised through Preferential Allotment or Qualified Institutions Placement as Specified under Regulation 32(7A): Not Applicable as the Bank has not raised any funds through Preferential Allotment or Qualified Institutions Placement as specified under regulation 32(7A) of the SEBI Listing Regulations, during the financial year ended March 31, 2026.

Shareholding as on March 31, 2026

i. Distribution of shareholding

	Category	No. of shares held	% of shareholding
A.	Promoters' holding	11,75,16,010	15.08
	Sub-Total (A)(2)	**11,75,16,010**	**15.08**
	Total Shareholding of Promoter and Promoter Group (A)= (A)(1)+(A)(2)	**11,75,16,010**	**15.08**
B.	**Non-Promoters' holding or Public shareholder**		
B (i)	**Institutional Investors**		
	a. Mutual Funds and UTI	22,36,87,084	28.71
	a. Alternate Investment Funds	48,57,430	0.62
	b. Foreign Venture Capital Investors	0	0.00
	c. Foreign Portfolio Investors	21,22,87,365	27.25
	d. Financial Institutions/ Banks	10,20,400	0.14
	e. Insurance Companies	6,76,13,845	8.68
	f. Provident Funds/ Pension Funds	9,82,301	0.13
	g. Any Other (specify) (Foreign Bank , Sovereign Wealth Fund)	28,15,760	0.36
Sub Total (B) (i)		**51,32,64,185**	**65.89**
B (ii)	Central Government/ State Government	450	0.00
Sub Total (B) (ii)		**450**	**0.00**
	(iii) Others		
	a. Public	6,47,17,429	8.32
	b. NBFCs registered with RBI	1,140	0.00
	c. Any other (Directors, Director excluding Independent Director, IEPF, NRI, Foreign Nationals ,Foreign companies, Bodies corporate, Trust, Bodies corporate with Limited Liability ,HUF, Clearing Member, Oversea Bodies corporate.	4,74,38,912	6.07
Sub Total (B) (iii)		**11,21,57,481**	**14.39**
Total Public Shareholding (B)= (B)(i)+(B)(ii)+(B)(iii)		**62,54,22,116**	**80.28**
C	**Non-Promoters' holding or Non-Public shareholder (GDRs)**		
	a. Custodian/DR Holder	3,61,67,966	4.64
	b. Employee Benefit Trust (under SEBI (Share based Employee Benefit) Regulations, 2014)	0.00	0.00
	Total Non-Promoter- Non Public Shareholding (C)= (C)(1)+(C)(2)	**3,61,67,966**	**4.64**
	Grand Total {A + B +C}	**77,91, 06, 092**	**100.00**

*The Promoters' shareholding was 15.08% of the total paid-up capital of the Bank as on March 31, 2026. However, the promoters' shareholding was 14.99% on a fully diluted basis.

ii. Major Shareholders (with more than 1 percent shareholding) as on March 31, 2026

Sr. No.	Name of Shareholders	No. of shares held	% of shareholding
1	INDUSIND INTERNATIONAL HOLDINGS LTD*	7,82,48,475	10.04
2	ICICI PRUDENTIAL MULTI-ASSET FUND	4,37,76,327	5.62
3	INDUSIND LIMITED*	3,92,67,535	5.04
4	LIFE INSURANCE CORPORATION OF INDIA	3,79,41,835	4.87
5	THE BANK OF NEW YORK	3,61,67,966	4.64
6	MIRAE ASSET LARGE & MIDCAP FUND	3,34,85,384	4.30
7	KOTAK MAHINDRA TRUSTEE CO LTD A/C KOTAK MULTICAP FUND	3,08,93,512	3.97
8	HDFC MUTUAL FUND - HDFC MID-CAP FUND	3,01,59,060	3.87
9	GOVERNMENT OF SINGAPORE	2,24,92,156	2.89
10	GOVERNMENT PENSION FUND GLOBAL	1,71,44,087	2.20
11	INVESCO INDIA MIDCAP FUND	1,36,78,888	1.76
12	NIPPON LIFE INDIA TRUSTEE LTD-A/C NIPPON INDIA ETF NIFTY BANK BEES	1,29,79,695	1.67
13	MOTILAL OSWAL FLEXI CAP FUND	1,14,35,590	1.47
14	SBI LIFE INSURANCE CO. LTD	1,08,89,104	1.40
15	BRIDGE INDIA FUND	97,87,208	1.26
16	UTI NIFTY BANK ETF	83,46,988	1.07

*The Promoters' shareholding was 15.08% of the total paid-up capital of the Bank as on March 31,2026.However, the promoters' shareholding was 14.99% (on a fully diluted basis).

iii. Total Foreign Shareholding as on March 31, 2026

Particulars	No. of shares held	% of shareholding
Total foreign shareholding	37,60,31,462	48.26
of which GDRs is	3,61,67,966	4.64

Details of investor complaints received/resolved by the Bank, from April 1, 2025 to March 31, 2026:

The Bank receives investor complaints through various sources and informs the Stakeholders Relationship Committee of the Bank on the resolution and redressal of the complaints, and also to the Board on quarterly basis. The Bank receives investor complaints from Stock Exchanges viz. BSE & NSE, SEBI Complaints Redress System (SCORES), Online Dispute Resolution (ODR) platform, Registrar of Companies, Mumbai, through the Bank's Registrar and Transfer Agents, directly from investors' correspondence and from the investors personal visits to the Bank. None of the complaints remained unsolved to the satisfaction of the shareholders as at March 31,2026.

Complaints	Pending at the beginning	Received	Attended to	Pending
Non-receipt of share certificate	-	-	-	0
Non-receipt of dividend warrant	-	3	3	0
Non-receipt of annual report	-	-	-	0
Non-receipt of rejected DRF	-	-	-	0
Non-receipt of Exchanged certificate	-	-	-	0
Other	-	2	2	0
ODR Complaint	-	22	22	0
Stock Exchanges	-	-	-	0
SEBI (Scores)		49	49	0
Total	**-**	**76**	**76**	**0**

During the year, 76 complaints were received from investors/ shareholders and the same were resolved within the time stipulated by law. There were no complaints pending as on March 31, 2026

The Bank has adopted internal standards for services provided by its Registrar and Transfer Agent (RTA) to the Shareholders of the Bank, effective from April 1, 2022, detailed as under:

Nature of Service	Time-line	
	Permitted as per the Regulations	Effective for the Bank from 1.4.2022
Registration/ Cancellation of Nomination	30 days	21 days
Credit of unpaid dividend directly through electronic means	15 days	15 days
Split/ Consolidation of share certificate(s)	15 days	15 days
Dematerialization of share(s)	15 days	15 days
Transmission of share(s)	21 days	21 days
Consolidation of folio(s)	15 days	15 days
Change/ Deletion/ Transposition of Name(s)	15 days	15 days
Release of unclaimed share(s)	30 days	21 days
Re-materialisation of share(s)	30 days	21 days
Issue of duplicate share certificate(s)	30 days	30 days

Listing details of the Bank's Equity Shares/ Bonds/ GDRs on Stock Exchanges

Name of the Stock Exchange	Address of the Stock Exchange	Stock Code No.
BSE Ltd.	Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400001.	532187
National Stock Exchange of India Ltd.	5th Floor, Exchange Plaza, Bandra-Kurla Complex, Plot No. C/1, G Block, Bandra (E), Mumbai - 400 051.	INDUSINDBK
Luxembourg Stock Exchange (Global Depository Receipts)	Société de la Bourse de Luxembourg Societe Anonyme, RC Luxembourg B 6222	111202

The Bank has paid Annual Listing Fees on its Securities for the FY 2025-26.

Notes:

1. Equity shares of the Bank are listed on the National Stock Exchange of India Ltd. and BSE Ltd.
2. Global Depository Receipts are listed on Luxembourg Stock Exchange.
3. Bonds are listed on the National Stock Exchange of India.

List of all Credit Ratings obtained by the Bank:

The details of credit ratings obtained by the Bank during the financial year is included in the Directors' Report, which forms an integral part of this Integrated Annual Report.

Dematerialisation of shares and liquidity

The Bank's shares are tradable (in electronic form only) at the BSE Ltd. and the National Stock Exchange of India Ltd. As on March 31, 2026, 99.64% of the Bank's shares are in dematerialised form and 0.36% shares are in physical form.

Particulars	No. of Shares	Percentage (%)
In Dematerialised form	77,62,93,336	99.64
In Physical form	28,12,756	0.36
Total	**77,91,06,092**	**100.00**

In view of the numerous advantages offered by the Depository System, members holding shares of the Bank in physical form are requested to get the same dematerialized and converted to the electronic form.

Share Transfer System

In terms of Regulation 40(2) of the SEBI Listing Regulations, the Share Transfer Committee, comprising Bank's Top Executives, has been constituted to deal with matters relating to transfer,transmission and transposition of equity shares of the Bank and other related matters.

Regulation 40 of the SEBI Listing Regulations, as amended from time to time, has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialized form.

In view of the above and to eliminate risks associated with physical shares and to avail various benefits of dematerialization which includes easy liquidity, Members are advised to dematerialize their shares held in physical form.

Further SEBI vide its circular no. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated 25 January, 2022, has mandated listed companies to issue securities only in dematerialised form while processing service requests viz. issue of duplicate securities certificate, claim from unclaimed suspense account, renewal / exchange of securities certificate, endorsement, sub-division / splitting of securities certificate, consolidation of certificates / folios and transmission and transposition.

SEBI vide its circular no.HO/38/13/(3)2026mirsdpod /1/3763/2026 dated 30 January 2026 effective from 2 April, 2026, has further strengthened the framework for investor servicing by enabling direct credit of securities into the demat account of the investor.

Under the revised framework, securities arising from investor service requests such as issuance of duplicate certificates, transmission, transposition, claims from unclaimed suspense accounts and corporate actions shall be directly credited in dematerialized form to the investor's demat account by the issuer company / RTA, after completion of the prescribed due diligence, instead of issue of physical letter of confirmation. The revised process significantly reduces the timeline for credit of securities and eliminates risks associated with loss or misuse of physical letter of confirmation. Further, letter of confirmation issued prior to the effective date shall remain valid for dematerialization within the prescribed timelines.

Accordingly, members are advised to request for such services by submitting a duly filled and signed form ISR-4, the format of which is available on the Bank's website. The relevant forms for updating details viz. Forms ISR-1, ISR-2, ISR-3, ISR-4,SH-13 and SH-14 are available on the website of the Bank at https://www.indusind.bank.in/in/en/investors/investor-landing/corporate-announcement.html (Path: Investors > Investor Relations > Corporate Announcements > SEBI KYC Formats).

In cases where the securities holder / claimant fails to submit the demat request to the depository participant within the period of 120 days from the date of issuance of the Letter of Confirmation from RTA / listed companies, the said securities shall be credited to 'Suspense Escrow Demat Account'. Securities which have been moved to 'Suspense Escrow Demat Account' may be claimed by the security holder / claimant by submitting a duly filled and signed Form ISR- 4.

In view of the above and to eliminate risks associated with physical shares and to avail various benefits of dematerialization which includes easy liquidity, Members are advised to dematerialize their shares held in physical form.

Suspense Escrow Demat Account:

SEBI, vide its letter No.SEBI/HO/MIRSD/POD-1/OW/P/2022/64923 dated December 30, 2022, had issued Guidelines with respect to procedural aspects of 'Suspense Escrow Demat Account' to be opened by listed entities pursuant to SEBI Circular No. SEBI/ HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/6 dated January 25, 2022, latest by January 31, 2023.

The Bank has opened the Suspense Escrow Demat Account within the stipulated timeline.

Online Dispute Resolution Mechanism:

In terms of the SEBI Master Circular for Online Dispute Resolution (Updated as on December 28, 2023), investors can register their complaint in case of disputes arising in the Indian Securities Market against the Bank / RTA, on https://smartodr.in/login by harnessing online conciliation and / or online arbitration. The aforesaid web-link has also been hosted on home page of the website at www.indusind.bank.in for ease of reference.

Share Capital Audit

Share Capital Audit in terms of Regulation 76 of the SEBI (Depositories and Participants) Regulations, 2018, read with SEBI Circular No. D&CC/FITTC/CIR/-16/2002 dated December 31, 2002, as amended, has been carried out by Practising Company Secretary on quarterly basis, who reports on the reconciliation of total issued and listed capital with that of total share capital admitted/ held in dematerialised form with NSDL and CDSL and those held in physical form. The audit report confirms that the total issued/paid-up/ listed capital is in agreement with the total number of shares in physical form and the total number of dematerialised shares held through NSDL and CDSL.

The quarterly reports in this regard have been submitted to Stock Exchanges, viz., BSE and NSE.

Consolidation of Folios

Shareholders holding shares in different Folios but in identical name(s) are requested to get their shareholdings consolidated into one folio by requesting the Bank/ Registrar for the same. The request must be sent along with Proof of Identity and Share Certificates.

Registrar & Share Transfer Agent

MUFG Intime India Private Limited

C-101, 247 Park, L. B. S. Marg,
Vikhroli (West) Mumbai – 400 083
Tel: (022) 49186280, 49186000
Toll free No.: 8108116767
Website: www.in.mpms.mufg.com
Email: investor.helpdesk@in.mpms.mufg.com

Redressal of Investors' Grievances:

In order to service the investors in an efficient manner and to attend to their grievances, the Bank has constituted an 'Investor Services Cell' at its undermentioned Office at Mumbai. Members are requested to contact:

Mr. Bipin Bihari
Secretarial & Investor Services Cell

IndusInd Bank Ltd.
Building No. 7, Ground floor, Solitaire Corporate Park 167, Guru Hargovindji Marg
Andheri (East), Mumbai - 400093
Tel: 022 66418384 Mobile: +91 9911373717
Email: investor@indusind.com

For IEPF related matters:

Mr. Anand Kumar Das
Company Secretary & Nodal Officer

IndusInd Bank Limited
Tel: 022 66412487/66412359
Mobile: +91 8976792978
(available from Monday to Friday from 9:15 a.m. to 6:15 p.m. excluding holidays).
Email: investor@indusind.com

Deputy Nodal Officer for IEPF

Mr. Rahul Joshi

Mr.Bipin Bihari

SEBI toll-free helpline service for investors:

Toll-Free Numbers: 1800 22 7575 or 1800 266 7575 (available on all days from 9:00 a.m. to 6:00 p.m. excluding declared holidays).

SEBI investors' contact for feedback and assistance:

Tel No: 022-26449000,

Email: sebi@sebi.gov.in

Modes of making payment of Dividend through electronic mode:

The SEBI Listing Regulations have directed that listed companies shall mandatorily make all payments to investors including dividend to shareholders, by using any RBI approved electronic mode of payment, viz., National Automated Clearing House (NACH), Direct Credit (in case Bank Account is with IndusInd Bank), RTGS, NEFT, etc.

In order to receive the Dividend without loss of time, all the eligible shareholders holding shares in Demat mode are requested to update with their respective Depository Participants, their correct Bank Account Number, including 9 Digit MICR Code and 11 digit IFSC Code, email ID and Mobile No(s). This will facilitate the remittance of the Dividend amount directly in the Bank Account of the Shareholder electronically.

In the event that any dividend payment made through electronic mode is rejected by the concerned bank for any reason whatsoever, the Bank shall communicate such rejection to the concerned shareholder(s) and request submission of the requisite documents. The concerned shareholder(s) shall be required to submit updated KYC documents, including PAN, Aadhaar, cancelled cheque, bank account details and, where applicable, a certified copy of the Client Master List (CML), to the Bank and/or the Registrar and Transfer Agent (RTA). Upon receipt and successful verification of the requisite documents, the Bank shall take the necessary steps to credit the dividend pertaining to FY 2025-26 to the shareholder's registered bank account.

Shareholders holding shares in physical form may communicate details relating to their Bank Account, 9 Digit MICR Code, 11 digit IFSC Code, Email ID and Mobile Numbers to the Registrar and Share Transfer Agents, viz., MUFG Intime India Private Limited (formerly Link Intime India Pvt. Ltd., having address at C-101, Embassy 247, L. B. S. Marg, Vikhroli (West), Mumbai - 400 083, by quoting the reference Folio number and attaching a photocopy of the Cheque leaf of their active Bank Account and a self attested copy of their PAN card.

Unclaimed Dividend:

As per the applicable provisions of the Companies Act, 2013, the Bank is statutorily required to transfer to the Investor Education & Protection Fund (IEPF), all Dividends remaining unclaimed for a period of seven consecutive years from the date of transfer to the Unpaid Dividend Account. Once such amounts are transferred to IEPF, no claim of the shareholder shall lie against the Bank.

However, shareholders are requested to refer to website of the IEPF Authority for the procedure required to be followed to claim the refund at http://iepf.gov.in/IEPF/corporates.html or to contact the Secretarial and Investor Services Cell of the Bank for assistance. Unclaimed Dividends up to the FY 2017-18 have already been transferred to the IEPF, after giving due notice to the shareholders whose names were appearing in the list of unclaimed recipients.

Details of unclaimed dividends for the FY 2018- 19 onwards, and the last date for claiming the dividend for respective years, as on March 31, 2026, are given in the table below. Members are requested to take note of such due dates and claim the unpaid dividends well in advance of the due date (i.e., before the expiry of the seven-year period).

Year	Type of Dividend	Date of declaration of Dividend	Due date for availing unclaimed Dividend	Dividend Amount unclaimed in Rs.
2018-19	Final	August 16, 2019	September 19, 2026	1,06,61,958.79
2018-19	Fractional Entitlement On Merger Allotment For The Year 2019	September 13, 2019	October 19, 2026	7,43,033.17
2019-20	**No Dividend was paid as per RBI directives.**			
2020-21	Final	August 26, 2021	September 27, 2028	67,03,074.12
2021-22	Final	August 19, 2022	September 18, 2029	92,37,444.24
2022-23	Final	August 24, 2023	September 28, 2030	1,45,13,925.98
2023-24	Final	August 27, 2024	October 01, 2031	3,63,11,516.41
2024-25	**Bank has not declared dividend**			

Transfer of Equity shares, to the Investor Education and Protection Fund (IEPF)

In terms of Section 124(6) of the Companies Act, 2013, read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, made effective by the Ministry of Corporate Affairs on September 7, 2016, members are requested to note that the shares in respect of which Dividend remaining Unpaid or Unclaimed for seven consecutive years or more are required to be transferred to the IEPF Authority.

In this connection, the Bank has sent Intimation Letters to members on May 19, 2026 in respect of the shares on which Dividend had remained Unpaid or Unclaimed for seven consecutive years or more since 2018-19, requesting them to claim such dividend so as to avoid the corresponding shares being transferred to the IEPF Authority, failing which the shareholders whose name appears in the list on March 31, 2026 their shares shall be transferred to the IEPF Authority within 30 days from 'Due Date', viz. September 19, 2026.

An advertisement to this effect was published in Financial Express (all editions) in English language and in Loksatta newspaper, Pune edition in Marathi language on May 18, 2026.

The Bank has transferred the Unclaimed Dividends/ Equity Shares for the period 2008-2009, 2009-10, 2010-11, 2011-12, 2012-13, 2013-14, 2014-15, 2015-16, 2016-17 and 2017-18 to the IEPF Authority.

Members are also requested to note that the dividend declared for the financial years 2017-18, 2018-2019, 2020-2021, 2021-2022, 2022-2023 and 2023-2024 against the shares already transferred to the IEPF Authority, has been credited to IEPF authority.

Members are requested to contact MUFG Intime India Private Limited (formerly Link Intime India Private Limited (Contact Details and Office Address given elsewhere in this Report)/ Bank's Secretarial and Investor Services team for obtaining the Unclaimed Dividends standing in their names.

The information pertaining to Unpaid or Unclaimed Dividends, and the details of such Members and Shares due for transfer to the IEPF Authority are also available on the Bank's website: https://www.indusind.bank.in/in/en/investors/investor-landing/investor-resources.html (under **Transfer to the Investor Education and Protection Fund section**) failing which the shareholders whose name appears in the list on March 31, 2026 their shares shall be transferred to the IEPF Authority within 30 days from 'Due Date', viz. September 19, 2026.

Details of Shares lying in Unclaimed Suspense Account as on March 31, 2026, are as follows:

Particulars	Number of Shareholders/ Folios	Shares
Opening Balance as on April 1, 2025	41	9,358
Add: Transfer during the year 2025-26	0	0
Less: Claim received and shares transferred*	1	100
Less: Shares transferred to Investor Education Protection Fund	1	300
Closing Balance as on March 31, 2026**	**39**	**8,958**

*Number of shareholders who approached the Bank for the transfer of shares from the suspense account.

**The voting rights on the aforesaid shares shall remain frozen until the rightful owner claims the shares.

Updating details of shares held in physical mode:

SEBI vide its circular dated November 03, 2021 read with circulars dated December 14, 2021, November 17, 2023, May 7, 2024 and June 10, 2024 has mandated that holders of physical securities, whose folio(s) are not updated with any of the KYC details viz., PAN, nomination, contact details, mobile number, bank account details or specimen signature, shall be eligible for payment of dividend in respect of such folios only through electronic mode with effect from April 1, 2024. Please refer SEBI FAQs by accessing the link: https://www.sebi.gov.in/legal/circulars/mar-2023/common-and-simplified-norms-for-processing-investor-s-service-requests-by-rtas-and-norms-for-furnishing-pan-kyc-details-and-nomination_69105.html

Accordingly, dividend payable to members holding shares in physical mode, whose KYC details are not updated shall be withheld by the Bank. Members are therefore advised to update their KYC details on priority, if not done already.

The relevant forms for updating details viz. Forms ISR-1, ISR-2, ISR-3, SH-13 and SH-14 are available on the website of the Bank at https://www.indusind.bank.in/in/en/investors/investor-landing/corporate-announcement.html (Path: Investors > Investor Relations > Corporate Announcements > SEBI KYC Formats) and on the website of the RTA at https://in.mpms.mufg.com (Path: Resources > Downloads>General> Formats for KYC).

Stakeholders Friendly Initiatives by Bank

First 100 Days Campaign "Saksham Niveshak" – 28th July 2025 to 06th November 2025 & Second 100 Days Campaign for the period - 1st April 2026 to 9th July 2026.

A shareholder outreach initiative titled "Saksham Niveshak – 100 Days Campaign", was held in alignment with the circular issued by the Investor Education and Protection Fund Authority (IEPFA) under the Ministry of Corporate Affairs (MCA).

The Bank has launched a shareholder outreach initiative titled "Saksham Niveshak -100 Days Campaign", aimed at proactively engaging with shareholders for claiming the dividends remain unpaid or unclaimed for the financial years 2018-19 to 2023-24. The campaign seeks to facilitate necessary KYC and account updates to prevent the statutory transfer of such funds and corresponding shares to the Investor Education and Protection Fund (IEPF).

Special Window for Re-lodgement of Transfer Requests of Physical Shares – 07.07.2025 to 06.01.2026 & 05.02.2026 to 04.02.2027

SEBI vide Circular No. SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/97 dated July 2, 2025 has provided opportunity to shareholders of the Bank for re-lodgement of transfer requests of physical shares, which were lodged prior to the deadline of April 1, 2019 (further extended up to March 31, 2021) and rejected / returned/ not attended to due to deficiency in the documents/ process/ or otherwise.

Shareholders who missed earlier deadline of March 31, 2021 (the cut-off date for re-lodgement of transfer deeds) can take this opportunity by furnishing the necessary documents to the Bank's Registrar and Transfer Agent (RTA) M/s MUFG Intime India Private Limited.

The Bank has published an advertisement on Special Window for Re-lodgment of Transfer Requests in newspapers on July 10, 2025, October 28, 2025, February 05, 2026, April 03, 2026 and June 04, 2026 respectively. Further, newspaper advertisements for the months of August 2026, October 2026, and December 2026 will be published in compliance with applicable SEBI directives.

Advisory note / communication regarding Special Window for Re-lodgement of Transfer Requests by physical shareholders has been hosted on Bank's Website: https://www.indusind.bank.in/in/en/investors/investor-landing/corporate-announcement.html under Other Corporate Announcements Section.

KYC Intimation Letters to shareholders:

The Bank dispatches KYC intimation letters to its shareholders on a quarterly basis. Letters for Q1, Q2 and Q3 have been dispatched in January 2026, April 2026 and July 2026, respectively, while those for Q4 is scheduled to be dispatched in October 2026.

The Bank's motto is to reach out to all non-KYC investors by updating their KYC details to avoid moving the shares and dividend to IEPF authorities.

For IndusInd Bank Limited

Sd/-
Rajiv Anand
Managing Director & CEO
(DIN: 02541753)

Place: Mumbai
Date: August 4, 2026

ANNEXURE I TO THE CORPORATE GOVERNANCE REPORT

CERTIFICATE ON COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE

To
The Members of
IndusInd Bank Ltd.,

We have examined the compliance of conditions of Corporate Governance by **IndusInd Bank Ltd.** ("the **Bank**") for the financial year ended **March 31, 2026,** as prescribed in Regulations 17 to 27, clauses (b) to (i) and (t) of sub-regulation (2) of regulation 46 and paras C, D and E of Schedule V of Chapter IV of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 **('SEBI Listing Regulations').**

We state that the compliance of conditions of Corporate Governance is the responsibility of the management and our examination was limited to procedures and implementation thereof adopted by the Bank for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the Financial Statements of the Bank.

In our opinion, and to the best of our information and according to the explanations given to us and representations made by the management, we certify that the Bank has complied with the conditions of Corporate Governance as stipulated in the aforesaid provisions of the **SEBI Listing Regulations.**

We further state that such compliance is neither an assurance as to the future viability of the Bank nor the efficiency or effectiveness with which the management has conducted the affairs of the Bank.

ALWYN JAY & CO.
Company Secretaries

Sd/-
(Alwyn D'souza, FCS 5559)
(Partner)
Certificate of Practice no. 5137
(UDIN: F005559H000993854)

Place : Mumbai
Date : July 31, 2026
Office Address: Annex - 103, Dimple Arcade, Asha Nagar, Kandivali (East), Mumbai 400101

ANNEXURE II TO THE CORPORATE GOVERNANCE REPORT

DECLARATION ON COMPLIANCE WITH THE CODE OF ETHICS AND CONDUCT FOR DIRECTORS AND SENIOR MANAGEMENT

In compliance with Regulation 26(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations 2015, I hereby confirm that all Directors and Senior Management of the Bank have affirmed compliance with the Bank's 'Code of Ethics and Conduct for Directors and Senior Management' for the year ended March 31, 2026.

For IndusInd Bank Ltd.

Sd/-
Rajiv Anand
Managing Director & CEO
(DIN: 02541753)

Place : Mumbai
Date: August 4, 2026

BRSR FY 2025-2026 Business Responsibility and Sustainability Report

Section A

I. Details of the Listed Entities

1.	**Corporate Identity Number (CIN) of the Listed Entity**	L65191PN1994PLC076333
2.	**Name of the Listed Entity**	IndusInd Bank Limited
3.	**Year of incorporation**	1994
4.	**Registered office address**	IndusInd Bank Limited, 2401, Gen Thimmayya Road, (Cantonment), Pune, Maharashtra - 411001, India
5.	**Corporate address**	IndusInd Bank Limited, 8th floor, Tower 1, One World Centre, Senapati Bapat Marg, Prabhadevi (W), Mumbai - 400013
6.	**E-mail**	sustainability@indusind.com
7.	**Telephone**	+91 22 3049 3999
8.	**Website**	https://www.indusind.bank.in/
9.	**Financial year for which reporting is being done**	FY2025-26
10.	**Name of the Stock Exchange(s) where shares are listed**	National Stock Exchange of India Ltd., BSE Ltd. and Luxembourg Stock Exchange
11.	**Paid-up Capital**	779.11 crores
12.	**Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report**	Mr. Pravin Jadhav +91 22 3049 3999 sustainability@indusind.com
13.	**Reporting boundary - Are the disclosures under this report made on a standalone basis (i.e. only for the entity) or on a consolidated basis (i.e. for the entity and all the entities which form a part of its consolidated financial statements, taken together).**	Standalone basis
14.	**Name of assurance provider**	Bureau Veritas India Pvt. Ltd.
15.	**Type of assurance obtained**	Reasonable (BRSR Core) and Limited (BRSR Non-Core)

II. Products/services

16. Details of business activities (accounting for 90% of the turnover):

S.No.	Description of Main Activity	Description of Business Activity	% of Turnover of the entity
1.	Financial and Insurance Service	Banking activities by Central, Commercial and Saving banks	100

17. Products/Services sold by the entity (accounting for 90% of the entity's Turnover):

S.No.	Product/Service	NIC Code	% of total Turnover contributed
1.	Banking Activity by Commercial Banks	64191	100

III. Operations

18. Number of locations where plants and/or operations/offices of the entity are situated:

Location	Number of Plants	Number of Offices	Total
National	3,136	71	3207
International	1	3	4

Number of bank branches are shown in the plants; 1 no. IBU IFSC unit at GIFT City Gujarat is shown in international plant and 3 no. of offices (Representative offices at London, Abu Dhabi and Dubai)

19. Markets served by the entity:

a. Number of locations

Locations	Number
National (No. of States)	28 States and 7 Union Territories
International (No. of Countries)	3 nos. (representative offices at London, Abu Dhabi & Dubai)

b. What is the contribution of exports as a percentage of the total turnover of the entity?

Not Applicable

c. A brief on types of customers

IndusInd Bank is a universal Bank with a widespread banking footprint. The Bank offers a wide array of products and services for individuals and corporates including microfinance, personal loans, personal and commercial vehicles loans, credit cards, SME loans. The Bank is also a preferred banking partner for various Government entities, PSUs and large corporates.

IV. Employees

20. Details as at the end of Financial Year:

a. Employees and workers (including differently abled):

S. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B/A)	No. (C)	% (C/A)
Employees						
1.	**Permanent (D)**	46,694	37,399	80.094	9,295	19.906
2.	**Other than Permanent (E)**	2,755	1,959	71.107	796	28.893
3.	**Total employees (D + E)**	49,449	39,358	79.593	10,091	20.407
Workers						
4.	**Permanent (D)**	0	0	0	0	0
5.	**Other than Permanent (G)**	0	0	0	0	0
6.	**Total workers (F + G)**	0	0	0	0	0

b. Differently abled Employees and workers:

S. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B/A)	No. (C)	% (C/A)
Differently Abled Employees						
1.	**Permanent (D)**	84	66	78.571	18	21.429
2.	**Other than Permanent (E)**	03	2	66.667	1	33.333
3	**Total differently abled employees (D + E)**	87	68	78.161	19	21.839
Differently Abled Workers						
4.	**Permanent (F)**	0	0	0	0	0
5.	**Other than Permanent (G)**	0	0	0	0	0
6.	**Total differently abled workers (F + G)**	0	0	0	0	0

21. Participation/Inclusion/Representation of women

	Total (A)	No. and percentage of females	
		No. (B)	% (B/A)
Board of Directors	9	2	22.222
Key Management Personnel	3	0	0

22. Turnover rate for permanent employees and workers

	FY 2025-2026 (Turnover rate in current FY) *			FY 2024-2025 (Turnover rate in previous FY) *			FY 2023-24 (Turnover rate in the year prior to the previous FY) *		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employee (%)	37.72	48.34	39.83	43.94	53.74	45.89	43.23	53.82	45.30
Permanent Workers (%)	0	0	0	0	0	0	0	0	0

*** Calculation of Turnover rate re-aligned by considering all exits for past 3 FYs**

V. Holding, Subsidiary and Associate Companies (including joint ventures)

23. Names of holding / subsidiary / associate companies / joint ventures

S.No	Name of the holding / subsidiary / associate companies / joint ventures (A)	Indicate whether holding/ Subsidiary/ Associate Company/ Joint Venture	% of shares held by listed entity	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
1.	Bharat Financial Inclusion Limited*	Subsidiary	100	No
2.	IndusInd Marketing and Financial Services Private Limited*	Associate Company	30	No

* Details about these companies covered in Annual Report

VI. CSR Details

24. (i) Whether CSR is applicable as per section 135 of Companies Act 2013: Yes

(ii) Turnover (in ₹): 25,199.39 crores

(iii) Net worth (in ₹): 62,654.02 crores

VII. Transparency and Disclosures Compliances

25. Complaints/Grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct:

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/No)	If yes, then provide web- link for grievance redress policy	FY 2025-2026 (Current Financial Year)			FY 2024-2025 (Previous Financial Year)		
			Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Communities	Yes	https://www.indusind.bank.in/in/en/csr-home/our-approach/csr-policy.html	0	0	-	0	0	-
Investors (Other than shareholder)	Yes	https://www.indusind.bank.in/in/en/personal/grievance-redressal.html	0	0	-	0	0	-
Shareholders	Yes	https://www.indusind.bank.in/content/dam/regulatoryDisclosure/grievanceRedressal/grievance_redressal_policy.pdf	76	76	-	58	0	-
Employees and Workers	Yes	https://www.indusind.bank.in/in/en/sustainability/policies.html	0	0	-	53	3	-

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/No)	If yes, then provide web- link for grievance redress policy	FY 2025-2026 (Current Financial Year)			FY 2024-2025 (Previous Financial Year)		
			Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Customers	Yes	https://www.indusind.bank.in/content/dam/regulatoryDisclosure/grievanceRedressal/grievance-redressal-mechanism.pdf	1,22,331	25,616	-	80,062	15,811	-
Value Chain Partners	Yes	https://www.indusind.bank.in/in/en/investors/investor-landing/investor-resources.html#policies-andcodes	0	0	-	0	0	-
Others (please specify here)	No	-	0	0	-	0	0	-

26. Overview of the entity's material responsible business conduct issues

Please indicate material responsible business conduct and sustainability issues pertaining to environmental and social matters that present a risk or an opportunity to your business, rationale for identifying the same, approach to adapt or mitigate the risk along-with its financial implications, as per the following format

S.No	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
1.	Climate Change - Acute Physical	Risk	Extreme weather events arising because of climate change pose a physical risk of disruption to the Bank's operations, and the safety and wellbeing of its employees.	Revision of internal policy for loan disbursement. Having a well diverse portfolio across various industries and segments. Implementation of BCP. Enhancing the Bank's IT operations for employees and customers so as to be future oriented.	Potential negative
2.	Operational Health and Safety	Risk	Health and safety issues related to air quality, physical commute infrastructure, health issues due to diseases and their spread	Regular checks and audits to ensure indoor air quality and working of physical commute infrastructure Half yearly fire and safety training and regular mandatory learning modules for employees	Potential negative
3.	Climate Change - Portfolio	Opportunity	Diversifying our portfolio from core banking to new sectors in corporate and retail banking, including renewable energy, social finance, education, livelihood etc.	-	Positive
4.	Digitisation	Opportunity	Advances in technology and the digital landscape present significant opportunities to enhance customer experience, develop innovative product offerings, and improve operational efficiency. It also enables better data analytics, providing actionable insights for more informed decision-making.	-	Positive

Bank is in the process of conducting double materiality analysis, with an external agency.

Section B: Policy and Management Processes

Disclosure Questions		P1	P2	P3	P4	P5	P6	P7	P8	P9
1.	a. Whether your entity's policy / policies/policie cover each principle and its core elements of the NGRBCs. (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
	b. Has the policy been approved by the Board? (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
	c. Web Link of the Policies, if available	https://www.indusind.bank.in/in/en/sustainability/policies.html								
2.	Whether the entity has translated the policy into procedures. (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
3.	Do the enlisted policies extend to your value chain partners? (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
4.	Name of the national and international codes/certifications/labels/standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustea) standards (e.g. SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.	-	-	-	-	-	-	-	ISO 20400	ISO/ IEC 27001
5.	Specific commitment goals and targets set by the entity with defined timelines, if any.	-	-	-	-	-	Carbon neutral by FY2032	-	-	-
6.	Performance of the entity against the specific commitment goals and targets along-with reasons in case the same are not met.	-	-	-	-	-	on track	-	-	-

Governance, leadership and oversight

7. Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements (listed entity has flexibility regarding the placement of this disclosure)

The Bank remains deeply committed to reducing environmental impact by driving operational efficiencies and making targeted investments in green and sustainable financing. The Bank supports programs that foster sustainable growth and ensure a brighter, inclusive future for all.

Our dedication to fostering an inclusive environment, rooted in strong core values and a clear sense of purpose, remains resolute. The Bank has actively pursued opportunities to expand our ESG-linked business across various business units to foster sustainability and social equity. These include IndusWE, which supports women entrepreneurs; Indus Solar for promoting solar rooftop installations for our MSE clients; and green, social, and sustainability linked loans for our corporate clients to assist them in their decarbonization journey towards building a better and eco-friendly India.

The Bank's employees have once again demonstrated the highest levels of commitment in delivering exemplary performance to all stakeholders. The Bank is committed towards continuous development of competencies of the talent pool and making them future-ready.

8. Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies).

CSR and Sustainability Committee of the Board

9. Does the entity have a specified Committee of the Board/ Director responsible for decision making on sustainability related issues? (Yes/No/NA). If yes, provide details.

Yes, 'Corporate Social Responsibility and Sustainability Committee' of the Board, with 2 independent Directors is responsible for decision making on sustainability related issues

https://www.indusind.bank.in/in/en/investors/investor-landing/board-of-director.html

10. Details of Review of NGRBCs by the Company

Subject for Review	Indicate whether review was undertaken by Director(D) / Committee of the Board(C)/Any other Committee(O)								
	P1	P2	P3	P4	P5	P6	P7	P8	P9
Performance against above policies and follow up action	C	C	C	C	C	C	C	C	C
Compliance with statutory requirements of relevance to the principles, and, rectification of any non-compliances	C	C	C	C	C	C	C	C	C

Subject for Review	Frequency (Annually/ Half yearly/ Quarterly/ Any other – please specify)								
	P1	P2	P3	P4	P5	P6	P7	P8	P9
Performance against above policies and follow up action	Quarterly	Quarterly	Quarterly	Quarterly	Quarterly	Quarterly	Quarterly	Quarterly	Quarterly
Compliance with statutory requirements of relevance to the principles, and, rectification of any non-compliances	Quarterly	Quarterly	Quarterly	Quarterly	Quarterly	Quarterly	Quarterly	Quarterly	Quarterly

11. Has the entity carried out independent assessment/ evaluation of the working of its policies by an external agency? (Yes/No). If yes, provide name of the agency.

Question	P1	P2	P3	P4	P5	P6	P7	P8	P9
Has the entity carried out independent assessment/ evaluation of the working of its policies by an external agency?	No	No	No	No	No	No	No	No	No
If yes, provide name of the agency.	-	-	-	-	-	-	-	-	-

12. If answer to question (1) of this section B is "No" i.e. not all Principles are covered by a policy, reasons to be stated

Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
The entity does not consider the Principles material to its business (Yes/No)	-	-	-	-	-	-	-	-	-
The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles (Yes/No)	-	-	-	-	-	-	-	-	-
The entity does not have the financial or/human and technical resources available for the task (Yes/No)	-	-	-	--	-	-	-	-	-
It is planned to be done in the next financial year (Yes/No)	-	-	-	-	-	-	-	-	-
Any other reason (please specify)	-	-	-	-	-	-	-	-	-

Section C

P1: Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent and Accountable.

Essential Indicators

1. Percentage coverage by training and awareness programmes on any of the principles during the financial year

Segment	Total number of training and awareness programmes held	Topics /principles covered under the training and its impact	%age of persons in respective category covered by the awareness programmes
Board of Directors	3	• IT & Cyber Security • Corporate Governance • Risk Management • ESG	100
Key Managerial Personnel	3	• Corporate Governance • Risk Management • IT & Cyber Security	33
Employees other than BoD and KMPs	2	1. Honesty & Integrity, Branch Operations guidelines, Accepting / Giving gifts & entertainment, Conflict of interest, personal finances, personal transactions, Insider trading, KYC & Anti bribery, Information sec & confidentiality of information, sexual harassment, non-discrimination, seeking clarification. 2. Understand the purpose and scope of bank's code of conduct and how it applies to all employees, Identify and avoid situations such as conflicts of interest, favouritism, or misuse of authority, Comply with policies and guidelines to ensure confidentiality and financial integrity, Recognize and report violations of the code using appropriate internal channels, Demonstrate responsible behaviour in business dealings, social media use, and interactions with customers and vendors.	90
Workers		NA	

All Directors attended at least one programme. Cyber Risk session covered the entire Board.

Employees other than BoD and KMPs:

1. E-Learning module on Business Ethics A Way of Life: Target Audience all Bank employees
2. Learning module on Code of conduct: Target Audience all Bank employees

2. **Details of fines / penalties /punishment/ award/ compounding fees/ settlement amount paid in proceedings (by the entity or by directors / KMPs) with regulators/ law enforcement agencies/ judicial institutions, in the financial year, in the following format (Noten: the entity shall make disclosures on the basis of materiality as specified in Regulation 30 of SEBI (Listing Obligations and Disclosure Obligations) Regulations, 2015 and as disclosed on the entity's website)**

	Monetary				
	NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions	Amount (In ₹)	Brief of the Case	Has an appeal been preferred? (Yes/No)
Penalty/ Fine	9	Reserve Bank of India	3,43,250	The Reserve Bank of India imposed a monetary penalty of ₹1.30 lakh during the incognito visits conducted throughout the year . RBI had levied a total penalty of ₹2,12,750/- (15 instances) on account of the irregularities observed in the soiled note remittance received from IndusInd Bank Currency Chest. RBI had imposed monetary penalties aggregating ₹ 500/- on one of our Currency Chest towards discrepancies / irregularities observed during inspection of Currency Chest.	No
Settlement			0		
Compounding fee			0		

Non-Monetary				
Details	**NGRBC Principle**	**Name of the regulatory/ enforcement agencies/ judicial institutions**	**Brief of the Case**	**Has an appeal been preferred? (Yes/No)**
Imprisonment	-	-	-	-
Punishment	-	-	-	-

3. **Of the instances disclosed in Question 2 above, details of the Appeal/Revision preferred in cases where monetary or non-monetary action has been appealed.**

Case Details	Name of the regulatory/ enforcement agencies/ judicial institutions
-	-

4. **Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide a web-link to the policy.**

Yes. Bank does not encourage associates or any connected stakeholders to follow unethical means such as Bribery or kickbacks. The Bank has a zero tolerance approach to bribery and corruption and is committed to acting professionally, fairly and with integrity in all its business dealings and relationships, wherever it cooperates, and to implement and enforce effective systems to counter bribery.

Strong guidelines have been laid down to avoid malpractices and consequences of such actions are also well defined. Strong and stringent control measures are in place to stop such activities and associates are encouraged to bring to notice any such malpractice which might have been missed out. The Bank has also made no direct or indirect political contributions. The Bank's governance practices are laid out on the foundation of honesty and integrity, conducting business in compliance with all regulatory and legal obligations.

The principles of anti-corruption and bribery are captured in the codes of conduct the Bank:

- Code of conduct for Employees
- Code of Conduct for Directors and Senior Management
- Fair Practice Code

1. https://www.indusind.bank.in/content/dam/indusind-corporate/investor-resource/PoliciesoftheBank/Code-of-Conduct-for-Employees.pdf
2. https://www.indusind.bank.in/content/dam/indusind-corporate/investor-resource/PoliciesoftheBank/Code_of_Ethics_and_Conduct_for_Directors_and_Senior_Management.pdf
3. https://www.indusind.bank.in/content/dam/regulatoryDisclosure/customer-policy/Fair-Practice-Code.pdf

5. **Number of Directors/KMPs/employees/workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/ corruption**

	FY 2025-2026 (Current Financial Year)	FY 2024-2025 (Previous Financial Year)
Directors	0	0
KMPs	0	0
Employees	0	0
Workers	0	0

6. **Details of complaints with regard to conflict of interest**

	FY 2025-2026 (Current Financial Year)		FY 2024-2025 (Previous Financial Year)	
	Number	**Remarks**	**Number**	**Remarks**
Number of complaints received in relation to issues of Conflict of Interest of the Directors	0	-	0	-
Number of complaints received in relation to issues of Conflict of Interest of the KMPs	0	-	0	-

7. **Provide details of any corrective action taken or underway on issues related to fines / penalties / action taken by regulators/ law enforcement agencies/ judicial institutions, on cases of corruption and conflicts of interest.**

All penalties/fines/action taken by regulators/law enforcement agencies/judicial institutions are placed before the Board of Directors on a periodic basis for their noting.

8. **Number of days of accounts payables ((Accounts payable *365) / Cost of goods/services procured) in the following format:**

	FY 2025-2026 (Current Financial Year)	FY 2024-2025 (Previous Financial Year)
Number of days of accounts payables	33.07	32.76

9. **Open-ness of business :**

Provide details of concentration of purchases and sales with trading houses, dealers, and related parties along-with loans and advances & investments, with related parties, in the following format

Parameter	Metrics	FY 2025-2026 (Current Financial Year)	FY 2024-2025 (Previous Financial Year)
Concentration of Purchases	a. Purchases from trading houses as % of total purchases	0	0
	b. Number of trading houses where purchases are made from	0	0
	c. Purchases from top 10 trading houses as % of total purchases from trading houses	0	0
Concentration of Sales	a. Sales to dealer / distributors as % of total sales	0	0
	b. Number of dealers/distributors to whom sales are made	0	0
	c. Sales to top 10 dealers / distributors as % of total sales to dealer / distributors	0	0
Share of RPTs in	a. Purchases (Purchases with related parties as % of Total Purchases)	0.04	0.07
	b. Sales (Sales to related parties as % of Total Sales)	0.08	0.01
	c. Loans & advances given to related parties as % of Total loans & advances	0.03	0.00
	d. Investments in related parties as % of Total Investments made	0.03	0.04

Note: The Bank has aligned the computation methodology as per the guidance provided by SEBI's Industry Standards Forum and the ratios for the previous year have been re-stated accordingly.

Leadership Indicators

1. **Awareness programmes conducted for value chain partners on any of the principles during the financial year:**

Total number of awareness programmes held	Topics / principles covered under the training	%age of value chain partners covered (by value of business done with such partners) under the awareness programmes
-	-	-

2. **Does the entity have processes in place to avoid/ manage conflict of interests involving members of the Board? (Yes/No) If Yes, provide details of the same.**

Yes. The Bank has in place a well-defined Policy on Related Party Transactions which administers and ensures all Related Party Transactions are undertaken at arm's length basis.

Every director is required to disclose his/her interests (including shareholding) at the first Board meeting attended, annually at the first Board meeting of each financial year, and whenever there is a change. A director having a direct or indirect interest in any contract or arrangement is required to disclose the nature of such interest and abstain from participation. The Bank has a robust governance framework in place to ensure the avoidance of conflicts of interest.

In accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR), the Board of Directors of the Bank have laid down 'Code of Ethics and Conduct for Directors and Senior Management'. The said Code is in compliance with Regulations 26 and 46 of the SEBI LODR.

As required under Regulation 26(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, all Board Members and Senior Management personnel affirm compliance with this Code on an annual basis to the Company Secretary or any other person authorised by the Board in this regard.

The Bank has also formulated a Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons and their Immediate Relatives in Securities of IndusInd Bank Limited ("the Bank") (Part A) and that of Listed Client Companies (LCC) of the Bank (Part B) ("the Insider Trading Code"), in line with SEBI (Prohibition of Insider Trading) Regulations, 2015.

P2: Businesses should provide goods and services in a manner that is sustainable and safe

Essential Indicators

1. **Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively.**

	FY 2025-2026 (Current Financial year)	FY 2024-2025 (Previous Financial Year)	Details of improvements in environmental and social impacts
R&D	0	0	-
Capex	0	0	-

Note: Initiatives like Green building certification and other energy efficiency measures, financial inclusion and CSR projects are taken and details are given in further sections.

2. **a. Does the entity have procedures in place for sustainable sourcing?**

   Yes

   b. If yes, what percentage of inputs were sourced sustainably?

   As large part of sourcing is limited to IT and services, significant negative environmental and social impact is not expected. Deutsch Quality System India Pvt. Ltd. (DQS India) had assessed vendors representing 77% of total procurement spend of the Bank on ISO 20400 – Sustainable Procurement criteria during 2023.

3. **Describe the processes in place to safely reclaim your products for reusing, recycling and disposing at the end of life, for**

   a. Plastics (including packaging)

   Plastic waste is segregated at source and processed entirely within the company's in-house recycling facility. The material is cleaned, processed, and converted into reusable raw materials. This ensures maximum resource recovery and zero/minimal dependency on external processors, with negligible landfill disposal.

   b. E-waste

   E-waste is collected, segregated, and dismantled within the company's in-house facility in accordance with applicable E-Waste Management Rules. Valuable components such as metals and electronic parts are recovered internally in an environmentally sound manner, while any residual hazardous fractions are handled as per regulatory requirements.

   c. Hazardous waste

   Hazardous waste, including battery waste, is safely stored in secure, labeled, and controlled in-house storage areas to prevent leakage or contamination. The material is managed under strict safety and compliance protocols, and further processed or disposed of in line with applicable environmental norms.

   d. Other waste

   Other non-hazardous waste such as wooden materials and miscellaneous scrap is reused or processed within the company's in-house system, wherever feasible. This reduces external dependency and enhances material recovery efficiency.

4. **Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Yes / No). If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards? If not, provide steps taken to address the same.**

   Not applicable

Leadership Indicators

1. **Has the entity conducted Life Cycle Perspective / Assessments (LCA) for any of its products (for manufacturing industry) or for its services (for service industry)? If yes, provide details in the following format?**

NIC Code	Name of Product/Service	% of total Turnover contributed	Boundary for which the Life Cycle Perspective / Assessment was conducted	Whether conducted by independent external agency (Yes/No)	Results communicated in public domain (Yes/ No) If yes, provide the web-link.

Not Applicable

2. If there are any significant social or environmental concerns and/or risks arising from production or disposal of your products / services, as identified in the Life Cycle Perspective / Assessments (LCA) or through any other means, briefly describe the same along with action taken to mitigate the same.

Not Applicable due to the nature of business.

3. Percentage of recycled or reused input material to total material (by value) used in production (for manufacturing industry) or providing services (for service industry).

Indicate input material	Recycled or re-used input material to total material	
	FY 2025-2026 (Current Financial Year)	FY 2024-2025 (Previous Financial Year)
Paper	100	95

4. Of the products and packaging reclaimed at end of life of products, amount (in metric tonnes) reused, recycled, and safely disposed, as per the following format:

	FY 2025-2026 (Current Financial Year)			FY 2024-2025 (Previous Financial Year)		
	Re-Used	Recycled	Safely Disposed	Re-Used	Recycled	Safely Disposed
Plastics (including packaging)	0	0	0	0	0	0
E-Waste	0	0	0	0	0	0
Hazardous Waste	0	0	0	0	0	0
Other Waste	0	0	0	0	0	0

Not applicable due to the nature of business.

5. Reclaimed products and their packaging materials (as percentage of products sold) for each product category.

Indicate product category	Reclaimed products and their packaging materials as % of total products sold in respective category
-	-

P3: Businesses should respect and promote the well-being of all employees, including those in their value chains

Essential Indicators

1. Well-being of employees and workers:

a. **Details of measures for the well-being of employees:**

Category	Total (A)	% of employees covered by									
		Health Insurance		Accident Insurance		Maternity Benefits		Paternity Benefits		Day Care Facilities *	
		Number (B)	% (B / A)	Number (C)	% (C/ A)	Number (D)	% (D / A)	Number (E)	% (E / A)	Number (F)	% (F / A)
Permanent employees											
Male	37,399	37,399	100	37,399	100	-	-	37,399	100	-	-
Female	9,295	9,295	100	9295	100	9,295	100	-	-	-	-
Total	46,694	46,694	100	46,694	100	9,295	19.906	37,399	80.09	-	-
Other than Permanent employees											
Male	1,959	1,959	100	1,959	100	-	-	0	0	-	-
Female	796	796	100	796	100	796	100	-	-	-	-
Total	2,755	2,755	100	2,755	100	796	28.893	0	0	-	-

* Compliance requirements being adhered

b. Details of measures for the well-being of workers:

Category	Total (A)	% of workers covered by									
		Health Insurance		Accident Insurance		Maternity Benefits		Paternity Benefits		Day Care Facilities	
		Number (B)	% (B / A)	Number (C)	% (C / A)	Number (D)	% (D / A)	Number (E)	% (E / A)	Number (F)	% (F / A)
Permanent workers											
Male	0	0	0	0	0	-	-	0	0	0	0
Female	0	0	0	0	0	0	0	-	-	0	0
Total	0	0	0	0	0	0	0	-	0	0	0
Other than Permanent workers											
Male	0	0	0	0	0	-	-	0	0	0	0
Female	0	0	0	0	0	0	0	-	-	0	0
Total	0	0	0	0	0	0	0	0	0	0	0

c. Spending on measures towards well-being of employees and workers (including permanent and other than permanent) in the following format –

	FY 2025-2026 (Current Financial Year)	FY 2024-2025 (Previous Financial Year)
i) Cost incurred on wellbeing measures as a % of total revenue of the company	0.16	0.14

2. Details of retirement benefits, for Current FY and Previous Financial Year.

Benefits	FY 2025-2026 (Current Financial Year)			FY 2024-2025 (Previous Financial Year)		
	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)
PF	100	0	Yes	100	0	Yes
Gratuity	100	0	Yes	100	0	Yes
ESI	0	0	-	0	0	-
Others – please specify	0	0	-	0	0	-

3. Accessibility of workplaces

Are the premises / offices of the entity accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the entity in this regard.

Out of 3,136 Banking outlets, 1,288 Banking outlets are having RAMP facility for physically disabled customers/ disabled friendly.

4. Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, provide a web-link to the policy.

Yes. https://www.indusind.bank.in/content/dam/indusind-corporate/investor-resource/PoliciesoftheBank/Code-of-Conduct-for-Employees.pdf

5. Return to work and Retention rates of permanent employees and workers that took parental leave.

Gender	Permanent Employees		Permanent Workers	
	Return to work rate	Retention rate	Return to work rate	Retention rate
Male	100 %	87.91 %	0	0
Female	98.23 %	80.91 %	0	0
Total	99.31 %	85.16 %	0	0

6. Is there a mechanism available to receive and redress grievances for the following categories of employees and worker? If yes, give details of the mechanism in brief.

Yes

	Yes/No	If Yes, then give details of the mechanism in brief
Permanent Workers	NA	
Other than Permanent Workers	NA	
Permanent Employees	Yes	As per the internal HR Policy: The Branch Heads/MCSOPS are responsible for the resolution of complaints/ grievances of the employees working in the concerned branches and offices. It is his/her foremost duty to see that the complaints of all the employees are resolved completely and ensure closure of all complaints received at the branches/offices within 15 days. If the Branch Head / Deputy Branch Manager feels that it is not possible to solve the problem at his/her level, he/she should refer the matter to his/her reporting manager immediately. Besides escalation to the supervisors, employees can also lodge complaints at the following common helpdesks in relation to different grievances, as under: a. Help-Desk for all issues pertaining to HR functions (such as On-boarding; Payroll Related Queries; any other HR related queries): Please raise the queries on "INDY" Path: i) PULSE: Quick-Links >> INDY ii) Indus1 Mobile App: INDUS1 > MENU > INDY b. Help-Desk for all issues pertaining to joining formalities, documentations etc.: onboardingdesk@indusind.com c. Help-Desk for all issues pertaining to full and final settlement, relieving letters, experience certificate etc.: settlementdesk@indusind.com. In case, the complaint needs more time to be examined, the complainant shall be acknowledged by explaining the same. The officers at each level shall endeavor to resolve the issue to the complainant's satisfaction within a week. If the complaint is not resolved within 15 days of the lodging of the complaint or if the complainant is not satisfied with the response, he/she can approach the higher authorities given in the Employee Escalation Matrix.
Other than Permanent Employees	Yes	As above

7. Membership of employees and worker in association(s) or Unions recognised by the listed entity:

Category	FY 2025-2026 (Current Financial Year)			FY 2024-2025 (Previous Financial Year)		
	Total employees / workers in respective category (A)	No. of employees / workers in respective category, who are part of association(s) or Union (B)	% (B / A)	Total employees / workers in respective category (C)	No. of employees / workers in respective category, who are part of association(s) or Union (D)	% (D / C)
Total Permanent Employees	46,694	0	0	44,974	0	0
Male	37,399	0	0	36,147	0	0
Female	9,295	0	0	8,827	0	0
Total Permanent Workers	0	0	0	0	0	0
Male	0	0	0	0	0	0
Female	0	0	0	0	0	0

8. Details of training given to employees and workers:

Category	FY 2025-2026 (Current Financial Year)					FY 2024-2025 (Previous Financial Year)				
	Total (A)	On Health and safety measures		On Skill upgradation		Total (D)	On Health and safety measures		On Skill upgradation	
		No. (B)	% (B / A)	No. (C)	% (C / A)		No. (E)	% (E / D)	No. (F)	% (F / D)
Employees										
Male	37,399	14,062	37.6	28,242	75.515	36,147	7,690	21.274	29,471	81.531
Female	9,295	7,855	84.508	8,530	91.77	8,827	7,115	80.605	8714	98.72
Total	46,694	21,917	46.938	36,772	78.751	44,974	14,805	32.919	38,185	84.905
Workers										
Male	0	0	0	0	0	0	0	0	0	0
Female	0	0	0	0	0	0	0	0	0	0
Total	0	0	0	0	0	0	0	0	0	0

9. Details of performance and career development reviews of employees and worker:

Category	FY 2025-2026 (Current Financial Year)			FY 2024-2025 (Previous Financial Year)		
	Total (A)	No. (B)	% (B / A)	Total (C)	No. (D)	% (D / C)
Employees						
Male	37,399	31,837	85.128	36,147	28,523	78.908
Female	9,295	7,716	83.012	8,827	6,685	75.734
Total	46,694	39,553	84.707	44,974	35,208	78.285
Workers						
Male	0	0	0	0	0	0
Female	0	0	0	0	0	0
Total	0	0	0	0	0	0

10. Health and safety management system:

a. Whether an occupational health and safety management system has been implemented by the entity? (Yes/ No). If yes, the coverage such system?

Yes. IndusInd Bank has implemented a comprehensive Occupational Health and Safety (OHS) Management System aimed at ensuring the health, safety, and well-being of all employees, including outsourced staff.

The Bank has established a dedicated Health & Safety (H&S) department and defined action plans for zonal managers to embed safety practices across operations. Health risk identification and mitigation follow a bottom-up approach at the operational level, complemented by a top-down strategic review mechanism to evaluate progress in reducing and preventing occupational health and safety risks.

The Health & Safety Management System is integrated into day-to-day operations, enabling the Bank to systematically identify workplace hazards, implement appropriate controls, ensure compliance with safety legislation, reduce accident risks, and drive continual improvement in safety performance.

The Bank has institutionalised its commitment through established policies and manuals, including a Fire Safety Manual, Security Manual, Facilities & Administration Manual, and a Workplace Health and Safety Policy. Regular training and awareness programmes covering fire safety, first aid, emergency preparedness, and personal safety are conducted, along with periodic assessments of employees' physical and mental health.

During FY 2025–26, fire safety training and evacuation drills were conducted at 44 high rise buildings and 100% of the Bank's branches across all zones. 100% of employees, including outsourced staff, participated in these drills and training programmes. In addition, online e learning modules on emergency preparedness have been implemented to further enhance awareness at the ground level.

The effectiveness of the OHS and fire safety programme is demonstrated by the non-occurrence of any major fire incidents since 2014, reflecting strong operational resilience and adherence to safety protocols

b. What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?

Given the nature of IndusInd Bank's operations, which are predominantly office based and service oriented, exposure to traditional industrial or high risk occupational hazards is limited. Accordingly, routine occupational risk assessments primarily focus on workplace health, safety, and environmental risks relevant to corporate and branch operations.

The Bank follows a preventive and risk based approach to identify and assess work related hazards on both a routine and non routine basis, supported by internal reviews and evolving regulatory guidance.

Routine risk identification processes include:

- Periodic workplace inspections and internal audits at branch offices, administrative offices, and high rise buildings.
- Monitoring of employee feedback, incident reports, and near miss observations to identify potential workplace hazards.
- Continuous update and dissemination of safety guidelines through internal communications and digital learning platforms.

Non routine risk identification and assessment, particularly in response to emerging or external risks, is undertaken through structured management interventions. During the COVID 19 pandemic, the Bank proactively identified the risk of infectious disease transmission within office premises and implemented comprehensive mitigation measures. These included:

- Regular sanitisation of all office and branch premises.
- Removal of biometric attendance systems to minimise physical contact.
- Installation of thermal scanners at office entry points.
- Issuance of daily health and safety communications to employees.
- Restricted movement in common areas and closure of recreational facilities.
- Avoidance of large gatherings and meetings.
- Compliance with all central and state government directives, advisories, and health protocols.
- Issuance of travel and health advisories to employees.
- Implementation of work from home or rotational work arrangements, as appropriate, to ensure employee safety while maintaining business continuity.

These measures are periodically reviewed and modified based on evolving risk scenarios, government advisories, and organisational requirements. Through this structured and responsive approach, the Bank ensures that both routine workplace risks and non-routine, emerging risks are identified, assessed, and effectively managed in a timely manner.

c. Whether you have processes for workers to report the work related hazards and to remove themselves from such risks. (Y/N)

Yes. IndusInd Bank has established formal processes that enable workers, including outsourced staff, to report work related health and safety hazards and, where necessary, remove themselves from situations that pose an imminent risk to their health or safety.

Employees can report safety concerns and hazards through multiple channels, including:

- Immediate reporting to supervisors, zonal managers, or facility managers
- Escalation to the Health & Safety (H&S) department
- Reporting through internal communication platforms, inspections, and audits
- Feedback and observations captured during safety drills, trainings, and internal reviews

This framework is supported by the Bank's Workplace Health and Safety Policy, Fire Safety Manual, and operational safety guidelines, which clearly define responsibilities, reporting mechanisms, and response procedures. Regular awareness programmes and trainings further reinforce employees' rights and responsibilities related to workplace safety.

Through these processes, the Bank promotes a strong safety-first culture, ensuring that work related hazards are promptly identified, reported, and addressed to protect employee wellbeing and ensure business continuity.

d. Do the employees/ worker of the entity have access to non-occupational medical and healthcare services? (Yes/ No)

Yes. Employees of IndusInd Bank have access to medical and healthcare services through coverage under the Bank's Corporate Medical Insurance Policy. The policy provides medical insurance benefits for non-work related illnesses and health conditions, supporting employees' overall well-being beyond occupational health and safety requirements. The coverage extends in accordance with the terms of the policy and applies to eligible employees, ensuring timely access to healthcare and financial protection against medical expenses.

11. Details of safety related incidents, in the following format:

Safety Incident/Number	Category*	FY 2025-2026 (Current Financial Year)	FY 2024-2025 (Previous Financial Year)
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	0	0
	Workers	0	0
Total recordable workrelated injuries	Employees	0	0
	Workers	0	0
No. of fatalities	Employees	0	0
	Workers	0	0
High consequence workrelated injury or ill-health (excluding fatalities)	Employees	0	0
	Workers	0	0

*Including in the contract workforce

12. Describe the measures taken by the entity to ensure a safe and healthy work place.

IndusInd Bank places strong emphasis on providing a safe, secure, and healthy workplace for all its employees as well as third party personnel working at its premises. The Bank has implemented comprehensive infrastructure, system based, and procedural safety measures to mitigate risks, enhance preparedness, and promote a culture of safety across its offices and branches.

The key measures undertaken include the following:

a. Fire Detection and Firefighting Systems The Bank has installed fire and burglar alarm systems equipped with fire and smoke sensors for early detection of fire incidents. Adequate fire extinguishers are provided at premises to enable immediate firefighting response.

b. Protection of Critical Infrastructure Automatic fire suppression systems are installed in server rooms at branches/offices to protect IT infrastructure and ensure business continuity.

c. Electrical and Lightning Safety All branches are equipped with earthing pits to ensure electrical safety. Additionally, lightning conductors have been installed in select branches to mitigate risks associated with lightning strikes.

d. Emergency Response Information Important emergency contact numbers, including those of the fire brigade, police station, and ambulance services, are prominently displayed at branches and offices to enable quick response in case of emergencies.

e. Public Address and Communication Systems A Public Address (PA) system is available at premises to facilitate timely announcements and instructions during emergencies or evacuation scenarios.

f. Emergency Signage and Evacuation Plans Floor plans, exit routes, and emergency evacuation pathways are clearly displayed at offices and branches to aid safe and orderly evacuation during incidents.

g. Surveillance and Security Systems CCTV systems are installed across premises for continuous monitoring, deterrence, and recording of activities, including detection of security threats, sabotage, or suspicious activities.

h. First Aid Facilities First aid boxes are available at workplaces to provide immediate medical assistance in case of minor injuries or health incidents.

i. Preventive Maintenance Periodic inspection and maintenance of fire safety equipment and related infrastructure are carried out to ensure operational readiness and compliance with safety standards.

j. Training, Mock Drills, and Preparedness The Bank conducts regular mock drills, including fire drills and evacuation exercises. These drills include training sessions, physical verification of fire safety equipment, and testing of evacuation plans to ensure preparedness of employees and staff.

k. Appointment and Training of Fire Marshals Fire marshals are identified and trained at relevant locations to manage on site emergency response, coordinate evacuation, and liaise with emergency services during incidents.

These measures collectively demonstrate the Bank's proactive and systematic approach to workplace safety, aimed at preventing accidents, ensuring regulatory compliance, and safeguarding the health and well-being of all personnel.

13. Number of Complaints on the following made by employees and workers:

	FY 2025-2026 (Current Financial Year)			FY 2024-2025 (Previous Financial Year)		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Working Conditions	0	0		0	0	-
Health & Safety	0	0		0	0	-

14. Assessments for the year:

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Health and safety practices	100%
Working Conditions	100%

All assessments done internally by HR, Internal Audit and other management reviews.

15. Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks / concerns arising from assessments of health & safety practices and working conditions.

IndusInd Bank undertakes systematic corrective and preventive actions to address safety related risks and concerns identified through periodic assessments of workplace health and safety and working conditions. While no major safety related incidents have been reported, the Bank proactively addresses potential risks, particularly related to electrical safety, through regular audits and timely remediation.

Electrical Health Check-up / Audit at Bank Branches (Annual):

To mitigate electrical risks and ensure safe working conditions, the Bank conducts comprehensive electrical health check ups at its branches on a yearly basis. This exercise covers all Category A to D branches. Based on the findings, necessary repair, replacement, and preventive maintenance activities are carried out, taking into account the ageing of equipment and any deficiencies identified during the audit.

The annual electrical health check includes the following key activities:

1. Comprehensive Electrical Health Assessment Identification of potential electrical hazards such as overloading, loose connections, and hotspots that may pose fire or safety risks.
2. Thermal Imaging of Electrical Panels Use of infrared thermal imaging cameras to detect abnormal heat generation in electrical panels, helping identify hidden faults before they escalate into serious incidents.
3. Earthing System Testing Earth pit resistance testing to verify effective grounding and ensure electrical safety for personnel and equipment.
4. Illumination Assessment Lux level measurement to assess adequacy of lighting at the workplace, ensuring employee comfort, visibility, and compliance with prescribed workplace standards.

Based on the audit outcomes, corrective actions are immediately initiated, which may include replacement of worn out components, load balancing, strengthening of earthing systems, or enhancement of lighting levels. These actions are monitored by facilities and safety teams to ensure closure and sustained risk mitigation.

Through these preventive and corrective measures, the Bank reinforces its commitment to maintaining safe working conditions, preventing potential incidents, and continually improving its health and safety standards across its operations.

Leadership Indicators

1. **Does the entity extend any life insurance or any compensatory package in the event of death of (A) Employees (Y/N) (B) Workers (Y/N).**

   (A) Employees (Y/N): Yes

   (B) Workers (Y/N): No

2. **Provide the measures undertaken by the entity to ensure that statutory dues have been deducted and deposited by the value chain partners.**

   We do mention in our purchase orders that GST/any payable as per law must be paid by vendors after collecting the same from IndusInd Bank Limited.

   We have a disclaimer that if the dues are not paid, the Bank has the right hold the amount to the tune of the due.

3. **Provide the number of employees / workers having suffered high consequence work-related injury / ill-health / fatalities (as reported in Q11 of Essential Indicators above), who have been are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment:**

	Total no. of affected employees/ workers		No. of employees/workers that are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment	
	FY 2025-2026 (Current Financial Year)	FY 2024-2025 (Previous Financial Year)	FY 2025-2026 (Current Financial Year)	FY 2024-2025 (Previous Financial Year)
Employees	0	0	0	0
Workers	0	0	0	0

4. **Does the entity provide transition assistance programs to facilitate continued employability and the management of career endings resulting from retirement or termination of employment? (Yes/ No)**

   No

5. **Details on assessment of value chain partners:**

Issue	% of value chain partners (by value of business done with such partners) that were assessed
Health and safety practices	0
Working Conditions	0

Deutsch Quality System India Pvt. Ltd. (DQS India) had assessed vendors representing 77% of total procurement spend of the Bank on ISO 20400 – Sustainable Procurement criteria during 2023.

6. **Provide details of any corrective actions taken or underway to address significant risks / concerns arising from assessments of health and safety practices and working conditions of value chain partners.**

   No significant risks/ concerns identified.

P4: Businesses should respect the interests of and be responsive to all its stakeholders

Essential Indicators

1. **Describe the processes for identifying key stakeholder groups of the entity.**

   Any individual or group of individuals or institution that adds value to the business chain of the Bank is identified as a core stakeholder.

2. **List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group.**

Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Details of Other Channels of communication	Frequency of engagement (Annually/ Half yearly/ Quarterly / others – please specify)	Details of Other Frequency of engagement	Purpose and scope of engagement including key topics and concerns raised during such engagement
Investors	No	Other	The Bank communicates with investors and shareholders through Email, SMS, newspaper advertisement, website, quarterly conference calls, face-to-face meetings, annual general meetings, investor grievance channels, investor/ analyst meets etc.	Others	Frequent and need based	These are aimed at providing relevant information as well as understanding stakeholders' perspectives on the Bank's performance and strategy.
Customers	Yes	Other	Online and postal communications, Customer satisfaction surveys, Customer feedbacks, Regular interaction with customers	Others	Continuous	Ease of transacting across channels Innovative technology applications Data security
Employees	No	Other	Town halls; operations review; video conferences; audio conference calls	Others	Quarterly: Town halls Continuous: team meets, video conferences, audio conferences	Career management and growth prospects • Learning opportunities • Compensation structure • Building a safety culture and inculcating safe work practices among employees • Improving Diversity, Equity and Inclusion
Regulators	No	Other	Regular meetings, Policy updates and ministry directives, Mandatory filings with key regulators	Others	Regular meetings, Policy updates and ministry directives, Mandatory filings with key regulators	To ensure 100% compliance with regulations and engage on new developments in the economy

Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Details of Other Channels of communication	Frequency of engagement (Annually/ Half yearly/ Quarterly / others – please specify)	Details of Other Frequency of engagement	Purpose and scope of engagement including key topics and concerns raised during such engagement
Media, industry analysts	No	Other	Presentations; surveys; conferences and seminars; press releases; press conferences; media interviews and quotes; sponsored events, Analyst days.	Others	Continuous: Annual General Meeting, Quarterly reports and Annual report, Earnings conference call, Media interaction, Press releases	Communicate Banks performance and strategy; Manage IBL's brand and reputation; Understand areas for sustainable development
NGOs, local communities and other marginalized groups	Yes	Other	As needed: Project meetings; reviews; calls and meetings; surveys; consultative sessions; field visits; due diligence; calls and meetings; conferences and seminars; surveys	Others	Continuous: Quarterly Reports and Annual Report, IBL website	Understand community needs; Plan and implement CSR projects; Share and contribute to thought leadership; Work in partnership to serve underserved communities

Leadership Indicators

1. **Provide the processes for consultation between stakeholders and the Board on economic, environmental, and social topics or if consultation is delegated, how is feedback from such consultations provided to the Board.**

   The Bank engages with a diverse group of stakeholders to identify key issues, evaluate its operations, products, and services, mitigate reputational risks, and positively influence both internal and external environments. These interactions occur through town halls, training sessions, social media platforms, stakeholder engagement activities, and materiality assessments. Feedback from these engagements is communicated to the Board and senior management, who consider it for strategic advice and action. The Board receives regular updates on stakeholder feedback concerning economic, environmental, and social matters through CSR and Sustainability Committee of the Board. This feedback informs the Board's decision-making processes. To ensure robust governance of its ESG strategy, the Bank has established an effective governance structure involving various internal stakeholders. The CSR and Sustainability Committee of the Board plays a crucial role in overseeing the Bank's sustainability initiatives. This committee is responsible for reviewing and approving the sustainability strategy, ensuring its integration across different business units for consistency, and monitoring compliance and reporting. This oversight guarantees that the Bank meets its sustainability commitments and maintains transparency in its efforts.

2. **Whether stakeholder consultation is used to support the identification and management of environmental, and social topics (Yes / No). If so, provide details of instances as to how the inputs received from stakeholders on these topics were incorporated into policies and activities of the entity.**

   Yes / No

   Yes

   IndusInd Bank prioritises delivering long-term value to our stakeholders by embedding sustainability principles deeply in our business. The Bank has indeed deepened its impact on the society through responsible lending, mitigating climate change, and promoting social behavioural changes.

   The Bank consistently endeavours to build good relationships with its stakeholders and focuses on initiatives with positive social impact, that help enhance the business. The Bank also supports community development by providing new livelihood opportunities, while endeavouring to contribute towards the holistic development of the society.

   In the Planning Cycle 6 (P₹ 6) strategy, in effect from FY2024 to FY2026, ESG is one of the critical pillars. ESG targets are being included in the targets of Business Units to demonstrate the Bank's commitment towards promoting sustainability linked initiatives in its business.

3. **Provide details of instances of engagement with, and actions taken to, address the concerns of vulnerable/ marginalized stakeholder groups.**

The Bank identifies the need of communities including vulnerable and marginalised groups and accordingly works on various programs through Corporate Social Responsibility (CSR) initiatives. These initiatives are specifically designed to empower various stakeholders from varied communities by fostering financial independence and enhancing their leadership and economic skills. Additionally, the CSR initiatives address the needs of groups including women, farmers, students, and unemployed youth. These programs are strategically implemented following thorough community needs assessments, ensuring they effectively support both vulnerable/marginalized groups and the broader community.

P5: Businesses should respect and promote human rights

Essential Indicators

1. **Employees and workers who have been provided training on human rights issues and policy(ies) of the entity, in the following format:**

Category	FY 2025-2026 (Current Financial Year)			FY 2024-2025 (Previous Financial Year)		
	Total (A)	No. of employees / workers covered (B)	% (B/A)	Total (C)	No. of employees / workers covered (D)	% (D/C)
Employees						
Permanent	46,694	25,527	54.669	44,974	23,730	52.764
Non- Permanent	0	0	0	0	0	0
Total Employees	46,694	25,527	54.669	44,974	23,730	52.764
Workers						
Permanent	0	0	0	0	0	0
Non-Permanent	0	0	0	0	0	0
Total Workers	0	0	0	0	0	0

2. **Details of minimum wages paid to employees and workers, in the following format:**

Category	FY 2025-2026 (Current Financial Year)					FY 2024-2025 (Previous Financial Year)				
	Total (A)	Equal to Minimum Wage		More than Minimum Wage		Total (D)	Equal to Minimum Wage		More than Minimum Wage	
		No (B)	% (B/A)	No (C)	% (C/A)		No (E)	% (E/D)	No (F)	% (F/D)
Employees										
Permanent	46,694	0	0	46,694	100	44,974	0	0	44,974	100
Male	37,399	0	0	37,399	100	36,147	0	0	36,147	100
Female	9,295	0	0	9,295	100	8,827	0	0	8,827	100
Other than Permanent	2,755	0	0	2,755	100	2,984	0	0	2,984	100
Male	1,959	0	0	1,959	100	1,996	0	0	1,996	100
Female	796	0	0	796	100	988	0	0	988	100
Workers										
Permanent	0	0	0	0	0	0	0	0	0	0
Male	0	0	0	0	0	0	0	0	0	0
Female	0	0	0	0	0	0	0	0	0	0
Other than Permanent	0	0	0	0	0	0	0	0	0	0
Male	0	0	0	0	0	0	0	0	0	0
Female	0	0	0	0	0	0	0	0	0	0

3. Details of remuneration/salary/wages

a. Median remuneration / wages:

	Male		Female	
	Number	Median remuneration/ salary/ wages of respective category	Number	Median remuneration/ salary/ wages of respective category
Board of Directors (BoD)	7	17,958,333	2	5,600,000
Key Managerial Personnel	3	25,600,000	0	0
Employees other than BoD and KMP	37,396	584,699	9,295	523,000
Workers	0	0	0	0

b. Gross wages paid to females as % of total wages paid by the entity, in the following format:

	FY 2025-2026 (Current Financial Year)	FY 2024-2025 (Previous Financial Year)
Gross wages paid to females as % of total wages	16.44	15.90

4. **Do you have a focal point (Individual/ Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? (Yes/No)**

Yes. the Bank has designated a focal point for addressing human rights-related concerns in accordance with its HR Policy. Stakeholders may reach out to the dedicated helpdesk at hrhelpdesk@indusind.com for any issues.

5. **Describe the internal mechanisms in place to redress grievances related to human rights issues.**

As per the Bank's HR Policy, all employees shall be treated equally in the human resources exercises relating to appointment, posting, training, promotion, transfer, employee benefits, etc. Each employee will be treated with equal opportunities on their merits without any discrimination based on marital status, belief, political opinion, culture, language, ethnicity, race, gender, religion, caste, age or disability.

The Bank shall also evaluate and address special infrastructure needs of differently abled employees and will facilitate their seamless integration into the system.

The Branch Heads/MCSOPS are responsible for the resolution of complaints/grievances of the employees working in the concerned branches and offices. It is his/her foremost duty to see that the complaints of all the employees are resolved completely and ensure closure of all complaints received at the branches/offices within 15 days. If the Branch Head / Deputy Branch Manager feels that it is not possible to solve the problem at his/her level, he/she should refer the matter to his/her reporting manager immediately.

Besides escalation to the supervisors, employees can also lodge complaints at the following common helpdesks in relation to different grievances, as under:

a. Help-Desk for all issues pertaining to HR functions (such as On-boarding; Payroll Related Queries; any other HR related queries): Please raise the queries on "INDY"

Path:

i) PULSE: Quick-Links >> INDY

ii) Indus1 Mobile App: INDUS1 > MENU > INDY

b. Help-Desk for all issues pertaining to full and final settlement, relieving letters, experience certificate etc.: settlementdesk@indusind.com.

In case, the complaint needs more time to be examined, the complainant shall be acknowledged by explaining the same. The officers at each level shall endeavor to resolve the issue to the complainant's satisfaction within a week. If the complaint is not resolved within 15 days of the lodging of the complaint or if the complainant is not satisfied with the response, he/she can approach the higher authorities given in the Employee Escalation Matrix.

6. **Number of Complaints on the following made by employees and workers:**

	FY 2025-2026 (Current Financial Year)			FY 2024-2025 (Previous Financial Year)		
	Filed during the year	Pending resolution at the end of the year	Remarks	Filed during the year	Pending resolution at the end of the year	Remarks
Sexual Harassment	31	1	Case under progress - 1 as on 31.03.2026, has been closed as on date.	53	3	All complaints filed during FY 2024 – 2025 including pending 3 cases have been closed
Discrimination at workplace	0	0	-	0	0	-
Child Labour	0	0	-	0	0	-
Forced Labour/ Involuntary Labour	0	0	-	0	0	-
Wages	0	0	-	0	0	-
Other human rights related issues	0	0	-	0	0	-

7. **Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, in the following format:**

	FY 2025-2026 (Current Financial Year)	FY 2024-2025 (Previous Financial Year)
Total Complaints reported under Sexual Harassment on of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	31	53
Complaints on POSH as a % of female employees / workers	0.31	0.60
Complaints on POSH upheld	14	37

* As on 31.03.2026=13, case under progress as of 31.03.2026 closed in May 2026 = 1.
Amongst 3 cases under progress as on 31.03.2025, two cases categorised as Sexual Harassment cases, hence the final figure is 37.

8. **Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases.**

The Branch Heads/MCSOPS are responsible for the resolution of complaints/ grievances of the employees working in the concerned branches and offices. It is his/her foremost duty to see that the complaints of all the employees are resolved completely and ensure closure of all complaints received at the branches/offices within 15 days. If the Branch Head/ Deputy Branch Manager is unable to solve the problem at his/her level, he/she should refer the matter to his/her reporting manager immediately.

9. **Do human rights requirements form part of your business agreements and contracts?**

Yes. human rights requirements are embedded within the Bank's Sustainability Policy, which is applicable to all vendors and suppliers. The Bank seeks to engage with supply chain partners who adhere to standard and progressive labour practices while upholding fundamental human rights.

The Procurement and Outsourcing Policy mandates transparency, safety, and the inclusion of human rights across all procurement processes. Apart from above, in Bank's standard Service Provider Agreements, the term "Applicable Laws" is comprehensively defined to include all applicable statutes, enactments, legislative acts, laws (including prohibition of child labour etc.)

10. **Assessments for the year:**

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Child labour	100
Forced/involuntary labour	100
Sexual harassment	100
Discrimination at workplace	100
Wages	100
Others – please specify	

All assessments done internally by HR, Internal Audit and other management reviews.

11. **Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 10 above.**

No adverse comments/actions initiated by the statutory authorities since the compliance by the Bank was at par. Following are some of the measures towards ensuring compliance:

- The Branches/ Offices have been instructed to report the instances of inspection carried out by the Labour Officials to their reporting vertical and also to the HR Department in Corporate Office. The HR Department have been supporting the branches during the inspections so also facilitating closure of the Notices, if received any.
- An application namely CERMO is being used by branches for the on-line submission of the Labour Law related compliance.

Leadership Indicators

1. **Details of a business process being modified / introduced as a result of addressing human rights grievances/complaints.**

   No significant complaints were substantiated which required modification / introduction of business process.

2. **Details of the scope and coverage of any Human rights due-diligence conducted.**

   Nil, since no complaints or observations in the current assessments.

3. **Is the premise/office of the entity accessible to differently abled visitors, as per the requirements of the Rights of Persons with Disabilities Act, 2016?**

   Yes. The Bank shall further evaluate and address special infrastructure needs of differently abled employees and customers and will facilitate their seamless integration into the system. Out of 3,136 Banking outlets, 1,288 Banking outlets are having RAMP facility for physically disabled customers/ disabled friendly.

4. **Details on assessment of value chain partners:**

	% of value chain partners (by value of business done with such partners) that were assessed
Sexual Harassment	0
Discrimination at workplace	0
Child Labour	0
Forced Labour/Involuntary labour	0
Wages	0
Others- please specify	0

Third party assessment by DQS (India) Private Limited as part of the 'ISO 20400 – Sustainable Procurement' certification audit was conducted in 2023.

5. **Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 4 above.**

   Not applicable as no significant risks / concerns are observed.

P6: Businesses should respect and make efforts to protect and restore the environment

Essential Indicators

1. **Details of total energy consumption (in Joules or multiples) and energy intensity, in the following format**

Parameter	FY 2025-2026 (Current Financial Year)	FY 2024-2025 (Previous Financial Year)
For renewable sources (in GJ)		
Total electricity consumption (A)	5,883*	1,513
Total fuel consumption (B)	-	-
Energy consumption through other sources (C)	-	-
Total energy consumed from renewable sources (A+B+C)	5,883	1,513
From non-renewable sources (in GJ)		
Total electricity consumption (D)	2,97,087	3,28,367
Total fuel consumption (E)	34,426	37,225
Energy consumption through other sources (F)	-	-
Total energy consumed from nonrenewable sources (D+E+F)	3,31,514	3,65,592
Total energy consumed (A+B+C+D+E+F)	3,37,397	3,67,105
Energy intensity per rupee of turnover (Total energy consumed / Revenue from operations) (GJ / Cr INR)	13.39	13.74

Parameter	FY 2025-2026 (Current Financial Year)	FY 2024-2025 (Previous Financial Year)
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total energy consumed / Revenue from operations adjusted for PPP) (GJ / Cr INR)	272.33	283.84
Energy intensity in terms of physical output	-	-
Energy intensity (optional) – the relevant metric may be selected by the entity	-	-

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

Yes

Bureau Veritas India Pvt. Ltd.

*Includes renewable energy generated from two of our own offices for FY26

2. Does the entity have any sites / facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? (Y/N) If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any.

No

Bank is not identified as a designated consumer under PAT Scheme.

3. Provide details of the following disclosures related to water, in the following format:

	FY 2025-2026 (Current Financial Year)	FY 2024-2025 (Previous Financial Year)
Water withdrawal by source (in kilolitres)		
i) Surface water	0	0
ii) Ground water	0	0
iii) Third party water	5,56,013	5,48,048
iv) Seawater / desalinated water	0	0
v) Others	0	0
Total volume of water withdrawal (in kilolitres) (i + ii + iii + iv + v)	5,56,013	5,48,048
Total volume of water consumption (in kilolitres)	1,11,202	1,09,611
Water intensity per rupee of turnover (Total water consumption / Revenue from operations) (in kL/ ₹ crore)	4.41	4.10
Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total water consumption / Revenue from operations adjusted for PPP) (in kL/ ₹ crore)	89.76	84.75
Water intensity in terms of physical output	-	-
Water intensity (optional) – the relevant metric may be selected by the entity	-	-

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency

Yes

Bureau Veritas India Pvt. Ltd.

Water withdrawn is estimated considering 45 litres per day per head, as per the Central Ground Water Authority (CGWA). Water discharged is considered as 80% of the water withdrawn from source based on Central Pollution Control Board (CPCB) database report dated December 24, 2009. Water consumption is therefore considered as 20% of water withdrawn.

4. Provide the following details related to water discharged:

Parameter	FY 2025-2026 (Current Financial Year)	FY 2024-2025 (Previous Financial Year)
Water discharge by destination and level of treatment (in kilolitres)		
(i) To Surface water	0	0
– No treatment	0	0
– With treatment	0	0
(ii) To Groundwater	0	0
– No treatment	0	0
– With treatment	0	0
(iii) To Seawater	0	0
– No treatment	0	0
– With treatment	0	0
(iv) Sent to third-parties	4,44,810.55	4,38,446
– No treatment	4,44,810.55	4,38,446
– With treatment	0	0
(v) Others	0	0
– No treatment	0	0
– With treatment	0	0
Total water discharged (in kilolitres)	4,44,810.55	4,38,446

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

Bureau Veritas India Pvt. Ltd.

Assumption for water consumption calculation: water consumption in litres per head per day - 45L, source: CGWA 2016 Water discharged is considered 80% of the water withdrawn as per CPCB report, dated December 24, 2009 and reported as water sent to third parties.

5. Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation.

Yes / No

NA

As Bank doesn't own any significant effluent generation assets, hence zero liquid discharge requirement is not applicable.

6. Please provide details of air emissions (other than GHG emissions) by the entity, in the following format:

Whether air emissions (other than GHG emissions) by the entity is applicable to the company?

Yes / No

No

Parameter	Please specify the unit	FY 2025-2026 (Current Financial Year)	FY 2024-2025 (Previous Financial Year)
Nox		0	0
SOx		0	0
Particulate Matter		0	0
Persistent organic pollutants (POPs)		0	0
Volatile organic compounds (VOC)		0	0
Hazardous air pollutants (HAP)		0	0
Others – please specify			

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency

No

Due to nature of services, the Bank doesn't own / operate any such emission sources.

7. **Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity, in the following format:**

Parameter	Please specify the unit	FY 2025-2026 (Current Financial Year)	FY 2024-2025 (Previous Financial Year)
Total Scope 1 emissions (Break-up of the GHG into CO_2, CH_4, N_2O, HFCs, PFCs, SF_6, NF_3, if available)	tCO_2e	21,673*	20,424
Total Scope 2 emissions (Break-up of the GHG into CO_2, CH_4, N_2O, HFCs, PFCs, SF_6, NF_3, if available)	tCO_2e	58,581	66,312
Total Scope 1 and Scope 2 emission intensity per rupee of turnover (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations)	tCO_2e Per ₹ crore	3.18	3.25
Total Scope 1 and Scope 2 emission intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations adjusted for PPP)	tCO_2e Per ₹ crore	64.78	67.06
Total Scope 1 and Scope 2 emission intensity in terms of physical output	tCO_2e Per Unit	-	-
Total Scope 1 and Scope 2 emission intensity (optional) – the relevant metric may be selected by the entity	tCO_2e Per Unit	-	-

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

Yes

Bureau Veritas India Pvt. Ltd.

*There has been an increase in number of branches, along with a increase in the number of mock drills done in the offices per annum, as per Bank Policy.

8. **Does the entity have any project related to reducing Green House Gas emission? If Yes, then provide details.**

Yes. The Bank's decarbonization plan is focused on energy-saving measures and switching to green power, wherever feasible. The Bank is actively implementing measures to reduce carbon emissions and ensure energy efficiency across its operations.

These measures include:

i) Sourcing electricity from renewable sources.

ii) Incorporating energy-efficient technologies and equipment into building designs.

iii) Embracing a 'Green IT' vision by updating software, adopting new technologies, and streamlining IT operations to minimize energy consumption.

iv) Conducting regular energy audits to identify areas for improvement and develop long-term strategies.

v) Organizing workshops to promote energy conservation and raise awareness about sustainability.

So far, 17 PIONEER Branches / Lobbies of IndusInd Bank nationwide have achieved LEED certification

9. **Provide details related to waste management by the entity, in the following format:**

Parameter	FY 2025-2026 (Current Financial Year)	FY 2024-2025 (Previous Financial Year)
Total Waste generated (in metric tonnes)		
Plastic waste (A)	16.13	11.10
E-waste (B)	38.58	28.15
Bio-medical waste (C)	0	0
Construction and demolition waste (D)	0	0
Battery waste (E)	1.39	1.27
Radioactive waste (F)	0	0
Other Hazardous waste. Please specify, if any. (G)	0	0
Other Non-hazardous waste generated (H). Please specify, if any. (Break-up by composition i.e. by materials relevant to the sector)	3.54	2.25

Parameter	FY 2025-2026 (Current Financial Year)	FY 2024-2025 (Previous Financial Year)
Total (A + B + C + D + E + F + G + H)	59.64	42.77
Waste intensity per rupee of turnover (Total waste generated / Revenue from operations) (in MT/ ₹ crore)	0.0024	0.0016
Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total waste generated / Revenue from operations adjusted for PPP) (in MT/ ₹ crore)	0.048	0.033
Waste intensity in terms of physical output	-	-
Waste intensity (optional) – the relevant metric may be selected by the entity	-	-
For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)		
Category of waste		
(i) Recycled	51.19	37.16
(ii) Re-used	2.70	1.23
(iii) Other recovery operations	2.67	1.71
Total	56.56	40.1
For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)		
Category of waste		
(i) Incineration	0.20	0
(ii) Landfilling	2.89	2.67
(iii) Other disposal operations	-	-
Total	3.09	2.67

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency

Yes

Bureau Veritas India Pvt. Ltd.

The numbers mentioned for previous FY have been recalculated based on waste disposal category.

10. Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes.

Below mentioned environmentally responsible and compliant waste management practices are followed:

- All waste is segregated at source and processed through in our authorized Facility.
- Follows a zero-landfill approach, ensuring maximum recycling and reuse.
- Hazardous waste such as e-waste and batteries is handled strictly as per regulatory guidelines.
- Promotes a circular economy by maximizing resource recovery.
- Continuous monitoring, documentation, and compliance reporting are maintained.
- Efforts are made to minimize the use of hazardous materials and ensure safe disposal wherever required.

11. If the entity has operations/offices in/around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals / clearances are required, please specify details in the following format:

Sr. No.	Location of operations/offices	Type of operations	Whether the conditions of environmental approval / clearance are being complied with? (Y/N)	If no, the reasons thereof and corrective action taken, if any
	-	-	-	-

None of our owned offices fall under ecologically sensitive areas.

12. Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current financial year:

Name and brief details of project	EIA Notification No.	Date	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No)	Relevant Web link
-	-	-	-	-	-

Bank operates out of mostly leased premises and the nature of business does not warrant Environmental Impact assessment.

13. Is the entity compliant with the applicable environmental law/ regulations/guidelines in India: such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment protection act and rules thereunder (Y/N). If not, provide details of all such non-compliances, in the following format:

Yes. The Company is in compliance with all applicable laws as per mandatory requirements.

Leadership Indicators

1. Water withdrawal, consumption and discharge in areas of water stress (in kilolitres):

For each facility / plant located in areas of water stress, provide the following information:

a. Name of the area

b. Nature of operations

c. Water withdrawal, consumption and discharge in the following format:

Parameter	FY 2025-2026 (Current Financial Year)	FY 2024-2025 (Previous Financial Year)
Water withdrawal by source (in kilolitres)		
i) Surface Water	-	-
ii) Ground water	-	-
iii) Third Party Water	-	-
iv) Seawater / desalinated water	-	-
v) Others	-	-
Total volume of water withdrawal (in kilolitres)	-	-
Total volume of water consumption (in kilolitres)	-	-
Water intensity per rupee of turnover (Water consumed / turnover)	-	-
Water intensity (optional) – the relevant metric may be selected by the entity	-	-
Water discharge by destination and level of treatment (in kilolitres)		
i) Into Surface water	-	-
– No Treatment	-	-
– With treatment – please specify level of treatment	-	-
ii) Into Groundwater	-	-
– No Treatment	-	-
– With treatment – please specify level of treatment	-	-
iii) Into Seawater	-	-
– No Treatment	-	-
– With treatment – please specify level of treatment	-	-
iv) Sent to third - parties	-	-
– No Treatment	-	-
– With treatment – please specify level of treatment	-	-
v) Others	-	-
– No Treatment	-	-
– With treatment – please specify level of treatment	-	-
Total water discharged (in kilolitres)	-	-

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

Bureau Veritas India Pvt. Ltd.

As bank uses water only for drinking and sanitation, it is not a significant impact.

2. Please provide details of total Scope 3 emissions & its intensity, in the following format:

If Scope 3 emissions & its intensity is applicable? (Y/N)

Yes

Parameter	Unit	FY 2025-2026 (Current Financial Year)	FY 2024-2025 (Previous Financial Year)
Total Scope 3 emissions (Break-up of the GHG into CO_2, CH_4, N2O, HFCs, PFCs, SF_6, NF_3, if available)	tCO_2e	21367	19956
Total Scope 3 emissions per rupee of turnover	tCO_2ePer ₹ crore	0.848	0.75
Total Scope 3 emission intensity (per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total Scope 3 GHG emissions / Revenue from operations adjusted for PPP)	tCO_2ePer ₹ crore	17.25	15.43

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

Yes

Bureau Veritas India Pvt. Ltd.

3. With respect to the ecologically sensitive areas reported at Question 11 of Essential Indicators above, provide details of significant direct & indirect impact of the entity on biodiversity in such areas along-with prevention and remediation activities.

Bank doesn't have significant direct & indirect impact on biodiversity in ecologically sensitive areas.

4. If the entity has undertaken any specific initiatives or used innovative technology or solutions to improve resource efficiency, or reduce impact due to emissions / effluent discharge / waste generated, please provide details of the same as well as outcome of such initiatives, as per the following format:

S.No	Initiative undertaken	Details of the initiative (Web-link, if any, may be provided along-with summary)	Outcome of the initiative
1	Oracle P2P (Procure to Pay)	This initiative is completely online and reduces the pages that is being printed to prepare Purchase Orders and other documentation. It comes with an integration with Oracle OGL (F & A Module), which further makes the documentation flow from Procurement to Finance seamlessly.	Environmental benefit (Paper usage Reduction). This also increases resource efficiency, quality work done and better reporting system.
2	Green Building certifications	Identified branches have implemented energy efficiency measures and other water saving, waste recycling initiatives	17 PIONEER Branches / Lobbies of Bank have achieved LEED / IGBC certification
3	Water saving initiatives	The Bank has implemented water-saving measures in its facilities.	Bio-blocks have been installed in male urinals, eliminating the need for water flushes
4	Waste segregation and recycling	The Bank generates paper and electronic waste. To address this, the Bank has implemented waste segregation with separate bins in corporate office pantries, recycling dry waste and converting wet waste	Electronic waste is properly recycled in collaboration with authorized e-waste vendors

5. Does the entity have a business continuity and disaster management plan? Give details in100 words/ web link.

IndusInd Bank has a comprehensive Business Continuity and Disaster Management Plan in place to ensure uninterrupted delivery of critical products and services at a minimum acceptable level during disruptive events. The plan is designed to safeguard business operations while prioritising the health and safety of employees. It covers preparedness, response, recovery, and communication protocols for various emergency and disaster scenarios. The Business Continuity Plan (BCP) Manual is formally documented and made accessible to employees through the Bank's intranet, ensuring awareness, readiness, and effective implementation across the organisation.

6. **Disclose any significant adverse impact to the environment, arising from the value chain of the entity. What mitigation or adaptation measures have been taken by the entity in this regard.**

No significant adverse impacts have been identified from the value chain of the entity.

7. **Percentage of value chain partners (by value of business done with such partners) that were assessed for environmental impacts.**

Given the nature of procurement largely contributed by IT equipment, furniture and services, we do not anticipate significant environmental impacts.

Deutsch Quality System India Pvt. Ltd. (DQS India) had assessed vendors representing 77% of total procurement spend of the Bank on ISO 20400 – Sustainable Procurement criteria during 2023.

As a part of the ESMS Policy, the Bank assesses, eligible borrowers' impact regarding environmental & social issues. These include: air emissions, energy, water, waste management practices.

8. **How many Green Credits have been generated or procured:**

S. No	Categories	FY 2025-2026 (Current Financial Year)	FY 2024-2025 (Previous Financial Year)
a.	By the listed entity	0	0
b.	By the top ten value chain partners		
	1. Value chain partners by Purchases	0	0
	2. Value chain partners by Sales	0	0

P7: Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent

Essential Indicators

1. a. **Trade Affiliations a Number of affiliations with trade and industry chambers/ associations.** 8

   b. **List the top 10 trade and industry chambers/associations (determined based on the total members of such body) the entity is a member of/ affiliated to.**

S.No	Name of the trade and industry chambers/ associations	Reach of trade and industry chambers/ associations (State/National/International)
1	Indian Institute of Banking and Finance (IIBF)	National
2	Bombay Chamber of Commerce and Industry (BCCI)	State
3	Confederation of Indian Industry (CII)	National
4	Fixed Income Money Market and Derivatives Association of India (FIMMDA)	National
5	Foreign Exchange Dealers Association of India (FEDAI)	National
6	ICC India	National
7	IMC Chamber of Commerce and Industry	National
8	Indian Banks Association (IBA)	National

2. Provide details of corrective action taken or underway on any issues related to anticompetitive conduct by the entity, based on adverse orders from regulatory authorities.

Name of Authority	Brief of the case	Corrective Action Taken

There have been no cases of anti-competitive conduct by the Bank.

Leadership Indicators

1. **Details of public policy positions advocated by the entity:**

S.No.	Public policy advocated	Method resorted for such advocacy	Whether information available in public domain? (Yes/No)	Frequency of Review by Board (Annually/ Half yearly/ Quarterly / Others – please specify)	Web Link, if available
-	-	-	-	-	-

P8: Businesses should promote inclusive growth and equitable development

Essential Indicators

1. Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year.

Name and brief details of project	SIA Notification No.	Date of notification	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No)	Relevant Web link
Not applicable					

2. Provide information on project(s) for which ongoing Rehabilitation and Resettlement(R&R) is being undertaken by your entity, in the following format:

S. No.	Name of Project for which R&R is ongoing	State	District	No. of Project Affected Families (PAFs)	% of PAFs covered by R&R	Amounts paid to PAFs in the FY (In ₹)
1	Not applicable					

The nature of business does not warrant Rehabilitation and Resettlement (R&R).

3. Describe the mechanisms to receive and redress grievances of the community.

The mechanism to receive and redress community grievances is through following channels:

Email Id: sattvam@indusind.com

Contact No: +91 22 - 69303400/01

The grievances by community, if any, can be highlighted through one of the above modes for resolution.

4. Percentage of input material (inputs to total inputs by value) sourced from suppliers:

	FY 2025-2026 (Current Financial Year)	FY 2024-2025 (Previous Financial Year)
Directly sourced from MSMEs/ small producers	23 %	28 %
Directly from within India (Sourced directly from within the district and neighbouring districts)	100 %	100 %

5. Job creation in smaller towns – Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent / on contract basis) in the following locations, as % of total wage cost.

Location	FY 2025-2026 (Current Financial Year)	FY 2024-2025 (Previous Financial Year)
Rural		
i) % of Job creation in Rural areas	1.79	1.52
Semi-urban		
i) % of Job creation in Semi-Urban areas	7.22	7.41
Urban		
i) % of Job creation in Urban areas	14.14	13.82
Metropolitan		
i) % of of Job creation in Metropolitan area	76.85	77.25

Note: Place categorized as per RBI Classification System - rural / semi-urban / urban / metropolitan

Leadership Indicators

1. Provide details of actions taken to mitigate any negative social impacts identified in the Social Impact Assessments (Reference: Question 1 of Essential Indicators above):

Details of negative social impact identified	Corrective action taken
Not applicable	

2. Provide the following information on CSR projects undertaken by your entity in designated aspirational districts as identified by government bodies:

S. No.	State	Aspirational District	Amount spent (In ₹)
1	Uttar Pradesh	Bahraich	10,98,53,093
2	Tamil Nadu	Virudhunagar	11,52,86,406
3	Maharashtra	Dharashiv	12,24,72,181
4	Rajasthan	Baran	11,56,67,986
5	Bihar	Begusarai	10,12,71,583
6	Karnataka	Raichur	2,54,51,060
7	Jharkhand	Ranchi	40,71,559
8	Jharkhand	Garhwa	13,34,543
9	Jharkhand	Bokaro	11,72,445
10	Jharkhand	Lohardaga	18,69,695
11	Jharkhand	Chatra	34,94,812
12	Jharkhand	Ramgarh	10,70,197
13	Jharkhand	Sahibganj	11,52,307
14	Jharkhand	Palamu	22,67,443
15	Jharkhand	Gumla	30,75,000
16	Madhya Pradesh	Damoh	29,74,750
17	Andhra Pradesh	Alluri Sitharama Raju	44,77,755
18	Odisha	Balangir	2,80,00,000

3. Procurement Policy

a. Do you have a preferential procurement policy where you give preference to purchase from suppliers comprising marginalized /vulnerable groups? (Yes/No)

No

b. From which marginalized /vulnerable groups do you procure?

Nil. Although procurement may be carried out through select SME and MSME which might be part of marginalised / vulnerable groups.

c. What percentage of total procurement (by value) does it constitute?

23%

4. Details of the benefits derived and shared from the intellectual properties owned or acquired by your entity (in the current financial year), based on traditional knowledge:

S.No	Intellectual Property based on traditional knowledge	Owned/ Acquired (Yes/No)	Benefit shared (Yes / No)	Basis of calculating benefit share
	-	-	-	-

No intellectual properties acquired on traditional knowledge.

5. Details of corrective actions taken or underway, based on any adverse order in intellectual property related disputes wherein usage of traditional knowledge is involved.

Name of authority	Brief of the Case	Corrective action taken
-	-	-

No litigation is filed against the Bank w.r.t. IPR breach or dispute.

6. Details of beneficiaries of CSR Projects:

S.No.	CSR Project	No. of persons benefitted from CSR Projects	% of beneficiaries from vulnerable and marginalized groups *
1	Holistic Rural Development Program	1,02,023	70
2	Sustainable Environment	74,280	
3	Education and Employability	75,168	
4	Inclusive Sports	955	
5	Livelihood	22,73,222	
6	Others (Healthcare, Armed Forces)	224	

* Majority of the programs impact the vulnerable and marginalized group hence approx. 70% of the beneficiaries are from these groups.

P9: Businesses should engage with and provide value to their consumers in a responsible manner

Essential Indicators

1. Describe the mechanisms in place to receive and respond to consumer complaints and feedback.

The bank adheres to its Board-approved "Grievance Redressal Policy" which outlines a structured escalation process for handling customer complaints across branches and the Corporate Office, in line with RBI guidelines. An Internal Ombudsman has been appointed to independently review complaints that are either rejected or result in partial relief for customers. A Quarterly Report on complaints received and resolved is presented to both the Standing Committee on Customer Service and the Customer Service Committee of the Board. By analyzing recurring complaints in specific areas, the bank identifies root causes and initiates corrective actions. Customers are encouraged to contact their Branch Manager, use the toll-free Contact Centre number, email dedicated addresses, or visit the bank's website (www.indusind.bank.in) for streamlined grievance resolution. Details of Nodal Officers and Regional Managers are available on the bank's website and at branches. Information about the Reserve Bank of India's Integrated Ombudsman Scheme, 2021 is prominently displayed at branches and on the bank's website.

https://www.indusind.bank.in/in/en/personal/grievance-redressal.html

2. Turnover of products and/ services as a percentage of turnover from all products/service that carry information about:

	As a percentage to total turnover
Environmental and social parameters relevant to the product	Not applicable
Safe and responsible usage	100
Recycling and/or safe disposal	Not applicable

3. Number of consumer complaints in respect of the following:

	FY 2025-2026 (Current Financial Year)		Remarks	FY 2024-2025 (Previous Financial Year)		Remarks
	Received during the year	Pending resolution at end of year		Received during the year	Pending resolution at end of year	
Data privacy	0	0	-	-	-	-
Advertising	0	0	-	-	-	-
Cyber-security	0	0	-	-	-	-
Delivery of essential services	14,166	3,347	-	15,827	2,856	
Restrictive Trade Practices	0	0	-	-	-	-
Unfair Trade Practices	0	0	-	-	-	-
Other	1,08,165	22,269	-	64,235	12,955	

4. Details of instances of product recalls on account of safety issues:

Type of recalls	Number	Reasons for recall
Voluntary recalls	-	-
Forced Recalls	-	-

Not applicable considering banking sector.

5. **Does the entity have a framework/ policy on cyber security and risks related to data privacy? (Yes/No) If available, provide a web-link of the policy.**

Yes / No

Yes

IndusInd Bank is ISO 27001: 2013 (Information Security Management System) certified, which includes 100% of the Bank's IT infrastructure comprising data centres and Disaster Recovery (DR) sites.

IndusInd Bank emphasizes on robust digital governance and responsible banking practices, ensuring transparent communication and secure handling of customer information. The Bank outlines systems and controls to protect stakeholder data, ensuring confidentiality, integrity, and availability across its operations, and meeting regulatory expectations.

The Bank follows a Board-approved Privacy Policy which is displayed at all branches and also hosted on the Bank's website. The Policy is applicable to personal information and sensitive personal data or information collected by the Bank.

The Bank's primary responsibility is to keep its financial information secured all the time.

https://www.indusind.bank.in/in/en/personal/privacy-policy.html

6. **Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services: cyber security and data privacy of customers: re-occurrence of instances of product recalls: penalty / action taken by regulatory authorities on safety of products / services.**

There is no data privacy breach incident reported in FY2025-26

7. **Provide the following information relating to data breaches:**

a. **Number of instances of data breaches**

There were no data breaches reported in last FY, related for SEBI scoped applications

b. **Percentage of data breaches involving personally identifiable information of customers**

Nil

c. **Impact, if any, of the data breaches**

Nil

Leadership Indicators

1. **Channels / platforms where information on products and services of the entity can be accessed (provide web link, if available).**

Information about all loan products and services offered by the Bank can be found on its official website. Additionally, the Bank leverages various social media and digital platforms to share details on its loans and deposits. Visit the product offerings on the official website at "www.indusind.bank.in" for more information.

2. **Steps taken to inform and educate consumers about safe and responsible usage of products and/or services.**

The Bank has established a Customer Rights Policy, accessible on its website, and has also implemented a Customer Protection Policy aligned with RBI guidelines. This policy aims to provide a safe, reliable, and transparent service experience. It addresses customer complaints related to unauthorized electronic transactions, sets criteria for determining customer liability in different scenarios, and promotes customer awareness. The Bank utilizes multiple channels, including a surveillance unit, to detect and prevent insider threats and internal fraud.

Through digital platforms, e-learning, classroom sessions, and workshops, the Bank shares information on cyber fraud prevention, safe internet and online banking practices, recognizing and avoiding phishing and vishing attempts, secure usage of credit/ debit cards, and protection against malware and malicious websites. This initiative is designed to educate, inform, and raise awareness among employees, customers, and partners.

3. Mechanisms in place to inform consumers of any risk of disruption/discontinuation of essential services.

The Bank has a Business Continuity Policy (BCP) in place to ensure that critical processes can continue during a crisis. This policy includes identifying essential processes and developing recovery plans to ensure the timely resumption of critical operations and services. Regular mock tests are conducted to evaluate BCP preparedness. The implementation of the EGRC system facilitates monitoring and management of key BCP components such as Business Impact Analysis (BIA), BCP Recovery Plan, BCP Testing, and BCP Risk Assessment, thereby enhancing effective business continuity management.

The Bank's customers are informed of scheduled/ unscheduled disruption in service, if any, through SMS, emails, website notice, branch Notice Board etc.

4. Does the entity display product information on the product over and above what is mandated as per local laws? (Yes/No/Not Applicable) If yes, provide details in brief.

Yes. information about the Bank's products and services are placed on the Bank's website for information of the public. Comprehensive Notice Boards at branches also contain information.

Bank provides customers with complete information about the Bank's products including terms and conditions; schedule of charges applicable for various products/ services; channels through which services are rendered including branch lists/ online channels; provision for applying to various products online; and the Bank's grievance redressal mechanism available for customers.

Financial Literacy is an important element unleashing Financial Inclusion. The objective of this initiative is to scale-up efforts manifold and to impart holistic education on banking and financial products and services in the form of simple messages such as documents to be submitted while opening a bank account (KYC), Why Save (Save early in your Life), Why Save and borrow from Banks, Why repay in time, how to lodge complaints and the Banking Ombudsman, What are customer rights, Usage of digital payment and remittance, Why insure yourself, Why Save and Invest money for your future etc. Bank's Rural Branches and Business Correspondents conduct doorsteps financial literacy camps with focus on financially excluded people for their basic financial needs and capacity building at least once in a month in nearby villages.

Financial Inclusion – is delivery of banking services like availability of basic savings bank account, access to need based credit, remittances facility, insurance and pension to the excluded sections i.e. economically weaker sections of disadvantage and low income groups at an affordable cost. Financial Inclusion is a national priority of the Government as it is an enabler for inclusive growth. Financial Inclusion is important as it provides an avenue to the poor for bringing their life-savings into the formal financial system. Bank offers financial inclusion products like no frills savings account under various schemes e.g. Pradhan Mantri Jan-Dhan Yojana, Pradhan Mantri Jeevan Jyoti Bima Yojana and Pradhan Mantri Suraksha Bima Yojana etc.

5. Did your entity carry out any survey with regard to consumer satisfaction relating to the major products / services of the entity, significant locations of operation of the entity or the entity as a whole? (Yes/No)

Yes IndusInd Bank's focus on customer-centricity has been a critical pillar of its success. The Bank uses Net Promoter Score (NPS) to measure customer loyalty and satisfaction. The NPS program is embedded throughout the bank, driving improvements across customer channels and journeys. The Bank's commitment to superior customer service is evident in the rising Promoter trends and improved NPS across all touchpoints.

INDEPENDENT ASSURANCE STATEMENT

To

The Board of Directors of IndusInd Bank Limited

Introduction and objectives of work

The Board of Directors of **IndusInd Bank Limited** (hereafter stated as the 'Company') has engaged Bureau Veritas (India) Private Limited to undertake an Independent Assurance of the company's Sustainability/ Non-Financial Performance disclosures in its Business Responsibility & Sustainability Report (BRSR) as per SEB Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026. for the financial year ended 31st March 2026 and to provide Reasonable Assurance Statement on the aforesaid report.

Intended User

The Assurance Statement is made solely for "**IndusInd Bank Limited (IBL)** and its stakeholders" as per the governing contractual terms and conditions of the assurance engagement contract between "IBL" and "Bureau Veritas". To the extent that the law permits, we owe no responsibility and do not accept any liability to any party other than "IBL" for the work we have performed for this assurance statement or our conclusions stated in the paragraph below.

Scope of Work

We have performed the Reasonable Assurance engagement for BRSR (Core) parameters and Limited Assurance for non-core parameters in accordance with International Standard on Assurance Engagements (ISAE) 3000 (Revised) and in line with the requirements of Bureau Veritas's standard procedures and guidelines for external Assurance of Sustainability Reports, based on current best practice in independent assurance.

The reporting boundaries considered for this reporting period are as follows:

IndusInd Bank Limited's Corporate office based in Mumbai, Maharashtra State, India and branches spread across multiple locations of India.

As part of its independent Reasonable Assurance for Core and Limited Assurance for non-core parameters, we assessed the appropriateness and robustness of underlying reporting systems and processes used to collect, analyze and review the information reported. In this process, we undertook the following activities:

The assessment was conducted by means of physical site visits at corporate office located at Mumbai, Maharashtra and Service Unit based in Karapakkam, Chennai, Tamil Nadu State, India. Bureau Veritas interviewed personnel of **IBL's** Sustainability Team, Maintenance & Operation Team, HR & Payroll Finance and Accounts, Training and other relevant departments.

Ref: BV_IBL_BRSR_31877795

The Assurance process involved carrying out an Assurance by experienced assessors from Bureau Veritas. Data (non-financial) on various BRSR topics was assessed for the Corporate Office, Service Unit that were visited and its branches. Later, it was affirmed that the same assessed data went into preparation of the final data within the BRSR Report 2025-26.

The Scope of Sustainability Assurance includes:

- An assessment of the methods used for data collection and reporting for the selected sustainability performance indicators.
- Verification of such systems, including related internal controls.
- Verification on a sample basis, of evidence supporting the data.
- Verification of the sample data and information on selected material topics reported by the organization for the defined reporting period.
- Assessment of the consistency between the data for the selected sustainability performance indicators and the related written comments in the narrative of the Report.
- The Company's compliance with legal obligations/disclosures.
- The General and topic specific disclosures subject to assurance.

Management Responsibility

The Selection of reporting criteria, reporting period, reporting boundary, monitoring and measurement of data, preparation, and presentation of information in the BRSR report are the sole responsibility of the Company and its management. We are not involved in drafting or preparation for the BRSR Report. Our sole responsibility is to provide independent Reasonable assurance for Core Parameters and Limited Assurance for non-core parameters presented in the BRSR Report for the Financial Year ended as on 31st March 2026.

Our Findings

On the basis of our methodology and the activities described above,

- Nothing has come to our attention to indicate that the BRSR disclosures are inaccurate or that the information included therein is not fairly stated.
- It is our opinion that IBL has established appropriate systems for the collection, aggregation, and analysis of data on Sustainability/Non-Financial performance disclosures in the BRSR.
- The BRSR Report provides a fair representation of the IBL's activities as included therein.
- The information is presented in a clear, understandable, and accessible manner, and allows readers to form a balanced opinion over the IBL and status during the reporting period.

Limitations and Exclusions

Excluded from the scope of our work is any assurance of information relating to:

- Activities outside the defined assurance period.
- Positional statements (expressions of opinion, belief, aim or future intention) by **IndusInd Bank Limited** and statements of future commitment.
- Competitive claims in the report claiming, "first company in India", "first time in India", "first of its kind", etc.

Our assurance does not extend to the activities and operations of **IndusInd Bank Limited** outside of the scope and geographical boundaries as well as the operations undertaken by any subsidiaries or joint ventures of the Bank.

This independent statement should not be relied upon to detect all errors, omissions or misstatements that may exist within the Report.

Statement of Independence, Integrity, and Competence

Bureau Veritas is an independent professional services company that specialises in quality, environmental, health, safety, and social accountability with over 198 years history. Its assurance team has extensive experience in conducting assessment over environmental, social, ethical and health and safety information, systems and processes.

Bureau Veritas operates a certified Quality Management System which complies with the requirements of ISO 9001:2015 and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Bureau Veritas has implemented and applies a Code of Ethics, which meets the requirements of the International Federation of Inspections Agencies (IFIA), across the business to ensure that its employees maintain integrity, objectivity, professional competence and due care, confidentiality, professional behaviour, and high ethical standards in their day-to-day business activities.

The assurance team for this work does not have any involvement in any other Bureau Veritas services / projects with **IndusInd Bank Limited.**

Competence

The assurance team has extensive experience in conducting assurance over environmental, social, ethical, and health & safety information, systems and processes an excellent understanding of Bureau Veritas standard methodology for the Assurance of Sustainability Reports.

Restriction on use of Our Report

Our assurance report has been prepared and addressed to the Board of Directors of the **IndusInd Bank Limited** at the request of the company solely to assist the company in reporting on the Company's Sustainability performance and activities. Accordingly, we accept no liability to anyone other than the Company. Our deliverables should not be used for any other purpose or by any person other than the addressees of our deliverables. The Firm neither accepts nor assumes any duty of care or liability for any other purpose or to any other party to whom our Deliverables are shown or into whose hands it may come without our prior consent in writing.

Senthil Kumar. V
Lead Assuror
Bureau Veritas (India) Private Limited
Bengaluru, India

Dt: 16.06.2026

Munji Rama Mohan Rao
Technical Reviewer
Bureau Veritas (India) Private Limited
Hyderabad, India

Dt: 17.06.2026

Independent Auditors' Report

To the Members of IndusInd Bank Limited

Report on the Audit of the Standalone Financial Statements

Opinion

1. We have audited the accompanying standalone financial statements of IndusInd Bank Limited ('the Bank'), which comprise the Standalone Balance Sheet as at March 31, 2026, and the Standalone Profit and Loss Account, and the Standalone Cash Flow Statement for the year then ended, and notes to the standalone financial statements, including a summary of significant accounting policies and other explanatory information (together to be referred to as "standalone financial statements").

2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by Section 29 of the Banking Regulation Act, 1949 as well as the Companies Act, 2013 (the 'Act') and circulars and guidelines issued by the Reserve Bank of India, in the manner so required for banking companies ('RBI Guidelines') and give a true and fair view in conformity with the accounting principles generally accepted in India, including the Accounting Standards prescribed under section 133 of the Act, read with Companies (Accounting Standards) Rules, 2021 as amended to the extent applicable, of the state of affairs of the Bank as at March 31, 2026, and its profit, and its cash flows for the year ended on that date.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the standalone financial statements section of our report.

   We are independent of the Bank in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on the standalone financial statements.

Emphasis of Matter

4. We draw attention to note 21.1 to the standalone financial statements, which explains the status of matters related to accounting of derivatives, interest and fee income and other assets and other liabilities and subsequent steps to strengthen the systems, process and related controls pertaining to the aforesaid areas and necessary steps to fix accountability and disciplinary action against concerned officials in these matters.

   Our opinion on the standalone financial statements is not modified with respect to the above matter.

Key Audit Matters

5. Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements for the year ended March 31, 2026. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

   We have determined the matters described below to be the key audit matters to be communicated in our report.

Key Audit Matters (KAM)	How KAM was addressed in our Audit
Management Override of Controls	
During the previous financial year, investigations/reviews initiated by the Bank towards end of the year identified instances of override of key internal controls by senior management, including key management personnel, resulting in control gaps and material accounting adjustments including prior period adjustments, which were given effect in the previous financial year. During the current financial year, the Bank initiated corrective steps for the identified discrepancies relating to control gaps. Considering the significance of the matters identified in the previous financial year, the inherent risk of management override of controls, we have continued to consider management override of controls as a Key Audit Matter for the financial year ended March 31, 2026.	Our audit procedures included, but were not limited to the following: • Perused the Board and Audit Committee meetings minutes to understand management and governance response to the control gaps identified during the previous year and recurrence thereof, if any, in the current year • Obtained a copy of the investigation/ review reports and verified whether the discrepancies noted therein have been rectified by the Management through appropriate actions and controls, including accounting implications if any, in the standalone financial statements as per the applicable Accounting Standards. • Reviewed the effectiveness of additional controls implemented by the Management on assessed control gaps including automation of certain processes, based on the findings in the external forensic investigation report and internal investigation reports. Further, we have noted that said gaps are also validated for closure by the Internal Audit Department of the Bank and external agency.

Key Audit Matters (KAM)	How KAM was addressed in our Audit
	• Performed necessary audit procedures including test of details in response to the assessed risks. • Performed journal entry testing using specific risk-based criteria, with specific focus on manual entries or involving high-risk accounts to identify material misstatements, if any. • Performed an independent reassessment of the valuation of derivatives. • Perused the confirmations obtained by the Bank from the heads of the various functions/areas within the Bank on verification of certain aspects including reconciliations, with respect to the financial reporting to mitigate the risk arising from potential management override of controls.
Identification and Provisioning of non-performing advances (NPA) Total Loans and Advances (Net of Provision) as at 31 March 2026 – INR 3,15,87,13,876 (Amount in 000') NPA as at 31 March 2026 – INR 11,09,53,469 (Amount in 000') Provision for NPA as at 31 March 2026 – INR 7,92,59,654 (Amount in 000') (Refer Schedule 9, Schedule 17(6) and Schedule 18 (4.1), (14.5) to the standalone financial statements)	
RBI guidelines on Income Recognition and Asset Classification and Provisioning pertaining to advances ('IRACP norms') prescribe the prudential guidelines for identification and classification of NPAs and the minimum provision required for such advances from time to time and other relevant circulars, notifications and directives issued by the RBI which were collectively considered by the Bank till March 31, 2026 to classify its advances into performing and non performing and make appropriate provisions thereon. The Bank, as per its NPA Policy, made the provision on performing advances and NPA based on Management's assessment of the degree of impairment of the advances subject to and guided by minimum provisioning levels prescribed under the relevant RBI guidelines. Additionally, the Bank makes accelerated provision on exposures that are not classified as NPA where stress is identified by the Bank for such borrowers. As the identification of NPA and provisioning thereon requires considerable level of management estimation, application of various regulatory requirements and its significance to the overall audit, we have identified this as a Key Audit Matter.	Our audit procedures included, but were not limited to the following: • Obtained an understanding of, evaluated and tested the design and operating effectiveness of key controls (including IT systems/application controls) around identification of NPA and provisioning thereon based on the extant IRACP norms on a test check basis. • Verified on sample basis, the Days Past Due, including their date of NPA identification, classification and adequacy of provisioning basis collateral valuations and other qualitative information available. • Reviewed controls over calculations of provision on non-performing advances, basis the provisioning norms, in accordance with the Board approved policy, keeping in view the requirement of IRACP norms. • Made inquiries with the Credit and Risk departments to ascertain how various Early Warning Signal (EWS) and potential defaults have been identified and assessed in identification of NPA/ stressed accounts. • Obtained an understanding of the accelerated provision made by the Bank and reviewed the underlying assumptions used by the Bank for such performing stressed loan accounts/portfolio of loan accounts. • Performed credit assessments of sample loans showing signs of deterioration, or in areas of emerging risk (assessed against external market conditions). • Assessed the appropriateness, accuracy and adequacy of the related presentation and disclosures in accordance with the applicable accounting standards and requirements of RBI with respect to NPAs in the standalone financial statements.

Key Audit Matters (KAM)	How KAM was addressed in our Audit
Information Technology (IT) Systems and Controls	
The Bank has a complex IT architecture to support its day-to-day business operations. The volume of transactions processed and recorded is huge. Moreover, a transaction may be required to be recorded across multiple applications depending upon the process and each application has different rules and a different set of user access and authority matrix. All these applications are not fully customized to take care of all user's requirements. These applications are interlinked using different technologies so that data transfer takes place on real time basis or at a particular time during the day; in batches or at a transaction level and in an automated manner or manually. The Core Banking Solution (CBS) itself has many interfaces. All these data streams directly affect the financial accounting and reporting process of the Bank. The Bank has a process for identifying the applications where the controls are embedded. The Bank's IT control framework includes automated, semi-automated and manual controls designed to address identified risks. We have identified IT systems and controls Framework as a Key Audit Matter as the Bank's business is highly dependent on technology, high level of automation, significant number of systems being used, the IT environment is complex, and the design and operating effectiveness of IT controls have a direct impact on its financial reporting process. Review of these systems and controls is the basis for us to provide assurance on the integrity and completeness of data processed through various IT applications which are used for financial accounting & reporting.	• Our Audit procedures with respect to this matter included: • Involvement of IT audit specialists as an integral part of our engagement team to obtain an understanding of the IT architecture, which includes IT environment, IT infrastructure and IT systems. • We gathered an understanding of IT applications landscape implemented at the Bank and changes made therein during the year. It was followed by process understanding, mapping of applications to the same and understanding financial risks posed by people, process and technology. • In IT General Control testing, on sample basis, we reviewed control areas such as User Management, Change Management, Systems Security, cyber security, interface testing, deployment of new applications, Incident Management, Physical & Environmental Security, Backup and Restoration, Business Continuity and Disaster Recovery, Service Level Agreement, end of day operations, various submission made to the regulator under risk based supervision. • We carried out on sample basis, compliance tests of system functionality in order to assess the accuracy thereof. We also carried out procedures to check effectiveness of certain automated controls, that were considered as key internal system controls over financial reporting. • We tested the control environment using various techniques such as inquiry, walkthroughs in live environment, review of documentation / record / reports, observation and re-performance. We also tested few controls using negative testing technique and verified compensating controls and performed alternate procedures, where necessary.

Information Other than the Standalone Financial Statements and Auditors' Report Thereon

6. The Bank's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the Bank's Annual report but does not include the standalone financial statements and our auditors' report thereon. The Annual Report is expected to be made available to us after the date of this auditors' report.

7. Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

8. In connection with our audit of the standalone financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements, or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

9. When we read the Annual Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take appropriate action as applicable under the relevant laws and regulations.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

10. The Bank's Management and Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Bank in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act, read with Companies (Accounting Standards) Rules, 2021 as amended to the extent applicable, and RBI Guidelines. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act, Banking Regulation Act, 1949 and RBI Guidelines for safeguarding of the assets of the Bank and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

11. In preparing the standalone financial statements, the Management and Board of Directors are responsible for assessing the Bank's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Bank or to cease operations, or has no realistic alternative but to do so.

12. The Board of Directors is also responsible for overseeing the Bank's financial reporting process.

Auditors' Responsibilities for the Audit of the Standalone Financial Statements

13. Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

    a. Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

    b. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Bank has internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.

    c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management in the standalone financial statements.

    d. Conclude on the appropriateness of the Board of Directors and management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Bank's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Bank to cease to continue as a going concern.

    e. Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

14. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

15. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

16. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements for the year ended March 31, 2026 and are therefore, the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matters

17. The audit of standalone financial statements for the year ended March 31, 2025 was conducted by one of the predecessor joint statutory auditors and one of the current joint statutory auditors of the Bank, who expressed an unmodified opinion on those standalone financial statements vide their report dated May 21, 2025. Our opinion on the standalone financial statements is not modified in respect of this matter.

Report on Other Legal and Regulatory Requirements

18. In our opinion, the Standalone Balance Sheet and the Standalone Profit and Loss Account have been drawn up in accordance with the provisions of Section 29 of the Banking Regulation Act, 1949 and Section 133 of the Act and relevant rules issued thereunder.

19. As required by sub-section (3) of section 30 of the Banking Regulation Act, 1949, we report that:

    a. we have sought and obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purpose of our audit and have found them to be satisfactory;

    b. the transactions of the Bank, which have come to our notice, have been within the powers of the Bank; and

    c. since the key operations of the Bank are automated with the key applications integrated to the core banking systems, the audit is carried out centrally as all the

necessary records and data required for the purposes of our audit are available therein. Nevertheless, as part of our audit, we have visited 49 branches to examine the records maintained at such branches and performed relevant audit procedures.

20. As required by Section 143(3) of the Act, based on our audit, we report that:

    a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;

    b. In our opinion, proper books of account as required by law have been kept by the Bank so far as it appears from our examination of those books, except for the matters stated in the paragraph 21(h) below on reporting under Rule 11 (g);

    c. The Standalone Balance Sheet, the Standalone Profit and Loss Account and the Standalone Cash Flow Statement dealt with by this Report are in agreement with the books of account;

    d. In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with relevant rules thereunder, to the extent they are not inconsistent with the applicable circulars, directions and guidelines prescribed by the RBI;

    e. On the basis of the written representations received from the directors and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164(2) of the Act;

    f. With respect to the maintenance of accounts and other matters connected therewith, reference is made to our comment in paragraph 20(b) above on reporting under Section 143(3)(b) and paragraph 21(h) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 (as amended);

    g. With respect to the adequacy of the internal financial controls with reference to standalone financial statements of the Bank and the operating effectiveness of such controls, refer to our separate Report in 'Annexure A';

21. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

    a. The Bank has disclosed the impact of pending litigations on its financial position in its standalone financial statements – Refer schedule 12, 17(17) and 18(15.3) to the standalone financial statements;

    b. The Bank has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts – Refer schedule 17(5), 17(17), 18(3), 18(4.1) and 18(15.3) to the standalone financial statements;

    c. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Bank during the financial year ended March 31, 2026 - Refer schedule 18(15.5);

    d. The Management has represented that, to the best of it's knowledge and belief, other than as disclosed in the schedule 18(15.15)(1) to the standalone financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Bank to or in any other persons or entities, including foreign entities ('Intermediaries'), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Bank ('Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

    e. The Management has represented, that, to the best of it's knowledge and belief, other than as disclosed in the schedule 18(15.15)(2) to the standalone financial statements, no funds have been received by the Bank from any persons or entities, including foreign entities ('Funding Parties'), with the understanding, whether recorded in writing or otherwise, that the Bank shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ('Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

    f. Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, and according to the information and explanations provided to us by the Management in this regard, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) of Rule 11(e) as provided under (a) and (b) above, contain any material misstatement.

    g. The dividend declared during the year by the Bank is in compliance with Section 123 of the Act; and

    h. Based on our examination which included test checks, the Bank has used accounting software for maintaining its books of account (including two accounting software managed and maintained by a third-party software service provider), which have a feature of recording the audit trail (edit log) facility, except that as explained in schedule 18(22) to the standalone financial statements, where the audit trail feature was enabled at the database level in respect of one accounting software with effect from June 13, 2025 and another with effect from June 17, 2025.

    Further, where enabled, the audit trail feature has operated for all relevant transactions recorded in the accounting software throughout the year, except for two software as explained in previous para. Also, during the course of our audit and considering SOC reports, we

did not come across any instance of audit trail feature being tampered with in respect of such accounting software. Additionally, the audit trail wherever maintained, has been preserved by the Bank as per the statutory requirements for record retention from April 1, 2023, except that the logs related to database level changes, have been retained from April 1, 2024.

i. In our opinion and to the best of our information and according to the explanations given to us, the provisions of Section 197 of the Act are not applicable to the Bank by virtue of Section 35B(2A) of the Banking Regulation Act, 1949. Accordingly, the reporting under Section 197(16) of the Act regarding payment/ provision for managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act, is not applicable.

For Chokshi & Chokshi LLP
Chartered Accountants
ICAI Firm's Registration No. 101872W / W100045

Vineet Saxena
Partner
ICAI Membership No. 100770
UDIN: 26100770OCOFDG4402

Place: Mumbai
Date: April 24, 2026

For Borkar & Muzumdar
Chartered Accountants
ICAI Firm's Registration No. 101569W

Brijmohan Agarwal
Partner
ICAI Membership No. 033254
UDIN: 26033254RCTMEJ9054

Place: Mumbai
Date: April 24, 2026

Annexure A to the Independent Auditors' Report

[Referred to in paragraph 20(g) under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditors' Report of even date to the members of IndusInd Bank Limited on the standalone financial statements (hereinafter referred to as 'standalone financial statements') for the year ended March 31, 2026]

Report on the Internal Financial Controls with reference to Standalone Financial Statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act')

Opinion

1. We have audited the internal financial controls with reference to standalone financial statements of IndusInd Bank Limited ('the Bank') as of March 31, 2026 in conjunction with our audit of the financial statements of the Bank for the year ended on that date.

2. In our opinion, the Bank has, in all material respects, adequate internal financial controls with reference to standalone financial statements and such internal financial controls were operating effectively as at March 31, 2026, based on the internal financial controls with reference to standalone financial statements criteria established by the Bank considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India ("Guidance Note").

Management and Board of Director's Responsibility for Internal Financial Controls

3. The Bank's Management and Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal control with reference to standalone financial statements criteria established by the Bank considering the essential components of internal control stated in the Guidance Note. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Bank's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

4. Our responsibility is to express an opinion on the Bank's internal financial controls with reference to standalone financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to standalone financial statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to standalone financial statements were established and maintained, and if such controls operated effectively in all material respects.

5. Our audit involves performing procedures to obtain audit evidence about the adequacy of internal financial controls with reference to standalone financial statements and their operating effectiveness. Our audit of internal financial controls with reference to standalone financial statements included obtaining an understanding of internal financial controls with reference to standalone financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error.

6. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Bank's internal financial controls with reference to the standalone financial statements.

Meaning of Internal Financial Controls with Reference to Standalone Financial Statements

7. A Bank's internal financial control with reference to standalone financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of standalone financial statements for external purposes in accordance with generally accepted accounting principles. A Bank's internal financial control with reference to standalone financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the bank; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of standalone financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the bank are being made only in accordance with authorizations of management and directors of the bank; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the bank's assets that could have a material effect on the standalone financial statements.

Inherent Limitations of Internal Financial Controls with Reference to Standalone Financial Statements

8. Because of the inherent limitations of internal financial controls with reference to standalone financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and go undetected. Also, projections of any evaluation of the internal financial controls with reference to standalone financial statements to future periods are subject to the risk that the internal financial control with reference to standalone financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

For Chokshi & Chokshi LLP
Chartered Accountants
ICAI Firm's Registration No. 101872W / W100045

Vineet Saxena
Partner
ICAI Membership No. 100770
UDIN: 26100770OCOFDG4402

Place: Mumbai
Date: April 24, 2026

For Borkar & Muzumdar
Chartered Accountants
ICAI Firm's Registration No. 101569W

Brijmohan Agarwal
Partner
ICAI Membership No. 033254
UDIN: 26033254RCTMEJ9054

Place: Mumbai
Date: April 24, 2026

Standalone Balance Sheet

as at March 31, 2026

₹ in '000s

	Schedule	As at March 31, 2026	As at March 31, 2025
Capital and Liabilities			
Capital	1	779,10,61	779,05,45
Employee Stock Options Outstanding	18 (Note 15.9)	151,16,80	142,86,82
Reserves and Surplus	2	64510,25,33	63570,65,54
Deposits	3	400173,75,15	411078,13,94
Borrowings	4	42789,18,52	53703,55,26
Other Liabilities and Provisions	5	35015,59,36	24744,16,06
Total		**543419,05,77**	**554018,43,07**
Assets			
Cash and Balances with Reserve Bank of India	6	29875,37,35	50889,36,19
Balances with Banks and Money at Call and Short Notice	7	18914,16,51	8276,41,20
Investments	8	125046,98,29	114496,80,48
Advances	9	315871,38,76	345018,62,56
Fixed Assets	10	2438,25,35	2355,79,02
Other Assets	11	51272,89,51	32981,43,62
Total		**543419,05,77**	**554018,43,07**
Contingent Liabilities	12	1172712,68,18	1398885,48,40
Bills for Collection		35715,93,26	37638,40,60
Significant Accounting Policies	17		
Notes to the Financial Statements	18		

The schedules referred to above form an integral part of the Standalone Balance Sheet.

The Balance Sheet has been prepared in conformity with Form A of the Third Schedule to the Banking Regulation Act, 1949.

As per our Report of even date.

For Chokshi & Chokshi LLP
Chartered Accountants
ICAI Firm Registration
No: 101872W/W100045

Vineet Saxena
Partner
ICAI Membership No: 100770

For Borkar & Muzumdar
Chartered Accountants
ICAI Firm Registration
No: 101569W

Brijmohan Agarwal
Partner
ICAI Membership No: 033254

Place: Mumbai
Date: April 24, 2026

For and on behalf of the Board of Directors

Arijit Basu
Chairman
DIN: 06907779

Bhavna Doshi
Director
DIN: 00400508

Anand Kumar Das
Company Secretary

Rajiv Anand
Managing Director & CEO
DIN: 02541753

Viral Damania
Chief Financial Officer

Standalone Statement of Profit and Loss

for the year ended March 31, 2026

₹ in '000s

		Schedule	For the year ended March 31, 2026	For the year ended March 31, 2025
I.	**Income**			
	Interest earned	13	46250,81,06	48667,66,43
	Other income	14	7217,06,30	7684,19,42
	Total		**53467,87,36**	**56351,85,85**
II.	**Expenditure**			
	Interest expended	15	28268,48,56	29636,35,03
	Operating expenses	16	15997,16,92	16070,65,52
	Provisions and contingencies	18 (Note 14.5)	8268,87,63	8001,95,75
	Total		**52534,53,11**	**53708,96,30**
III.	**Profit**			
	Net Profit / (loss) for the year		933,34,25	2642,89,55
	Profit brought forward		29677,13,31	29176,02,35
	Total		**30610,47,56**	**31818,91,90**
IV.	**Appropriations**			
	a) Transfer to statutory reserve		233,33,56	660,72,39
	b) Transfer to capital reserve		241,35,10	196,16,57
	c) Transfer to investment fluctuation reserve account		313,55,66	-
	d) Dividend paid		-	1284,89,63
			788,24,32	**2141,78,59**
	Balance carried over to the Balance Sheet		29822,23,24	29677,13,31
	Total		**30610,47,56**	**31818,91,90**
V.	**Earnings per equity share**			
	(Face value of ₹10/- per share)			
	Basic (₹)	18 (Note 16.5)	11.98	33.93
	Diluted (₹)	18 (Note 16.5)	11.98	33.91
	Significant Accounting Policies	17		
	Notes to the Financial Statements	18		

The schedules referred to above form an integral part of the Standalone Profit and Loss Account.

The Profit and Loss Account has been prepared in conformity with Form B of the Third Schedule to the Banking Regulation Act, 1949.

As per our Report of even date.

For Chokshi & Chokshi LLP
Chartered Accountants
ICAI Firm Registration
No: 101872W/W100045

Vineet Saxena
Partner
ICAI Membership No: 100770

For Borkar & Muzumdar
Chartered Accountants
ICAI Firm Registration
No: 101569W

Brijmohan Agarwal
Partner
ICAI Membership No: 033254

Place: Mumbai
Date: April 24, 2026

For and on behalf of the Board of Directors

Arijit Basu
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DIN: 06907779

Bhavna Doshi
Director
DIN: 00400508

Anand Kumar Das
Company Secretary

Rajiv Anand
Managing Director & CEO
DIN: 02541753

Viral Damania
Chief Financial Officer

Standalone Cash Flow Statement

for the year ended March 31, 2026

₹ in '000s

		For the year ended March 31, 2026	For the year ended March 31, 2025
A.	**Cash Flow from Operating Activities**		
	Net Profit before taxation	**1269,11,80**	**3614,71,31**
	Adjustments for :		
	Depreciation on Fixed assets	516,08,14	485,11,31
	Depreciation/Revauation loss on Investments	210,02,77	57,13,30
	Employees Stock Option expenses	22,39,69	50,92,50
	Loan Loss and Other Provisions	7837,29,97	3032,17,29
	Amortisation of premium/(discount) on investments	314,26,13	272,49,03
	Loss on sale of fixed assets	2,07,60	(1,87,77)
	Operating Profit before Working Capital changes	**10171,26,10**	**7510,66,97**
	Adjustments for :		
	(Increase)/Decrease in Advances	21310,98,66	(4752,52,45)
	(Increase)/Decrease in Investments	(11182,97,34)	(8045,40,39)
	(Increase)/Decrease in Other Assets	(18500,53,47)	(4957,75,83)
	Increase/(Decrease) in Deposits	(10904,38,79)	26285,22,27
	Increase in Other Liabilities	10270,38,47	5013,00,61
	Cash generated from Operations	**1164,73,63**	**21053,21,18**
	Direct Taxes paid (net of refunds)	(119,36,89)	(2940,67,21)
	Net Cash generated from / (used in) Operating Activities	**1045,36,74**	**18112,53,97**
B.	**Cash Flow from Investing Activities**		
	Purchase of Fixed Assets (including WIP)	(634,15,26)	(662,26,44)
	Proceeds from sale of Fixed Assets	14,84,68	15,01,18
	Net Cash generated from / (used in) Investing Activities	**(619,30,58)**	**(647,25,26)**
C.	**Cash Flow from Financing Activities**		
	Proceeds from issue of equity shares (net of issue expenses)	2,60,15	68,25,74
	Dividends paid	-	(1284,89,63)
	Increase/(Decrease) in Borrowings	(10914,36,74)	6092,14,13
	Net Cash generated from / (used in) Financing Activities	**(10911,76,59)**	**4875,50,24**
	Effect of foreign currency translation reserve	109,46,90	23,37,04
	Net Increase in Cash and Cash Equivalents	**(10376,23,53)**	**22364,15,99**
	Cash and Cash Equivalents at the beginning of the year	**59165,77,39**	**36801,61,40**
	Cash and Cash Equivalents at the end of the year	**48789,53,86**	**59165,77,39**

Notes:

1. The above Standalone Cash Flow Statement has been prepared under the indirect method as set out in Accounting Standard 3 on Cash Flow Statements.
2. Figures in bracket indicate cash outflow.
3. Cash and cash equivalents comprises of Cash in Hand and Balances with RBI (Schedule 6) and Balances with Banks and Money at Call and Short Notice (Schedule 7).

As per our report of even date.

For Chokshi & Chokshi LLP
Chartered Accountants
ICAI Firm Registration
No: 101872W/W100045

Vineet Saxena
Partner
ICAI Membership No: 100770

For Borkar & Muzumdar
Chartered Accountants
ICAI Firm Registration
No: 101569W

Brijmohan Agarwal
Partner
ICAI Membership No: 033254

Place: Mumbai
Date: April 24, 2026

For and on behalf of the Board of Directors

Arijit Basu
Chairman
DIN: 06907779

Bhavna Doshi
Director
DIN: 00400508

Rajiv Anand
Managing Director & CEO
DIN: 02541753

Viral Damania
Chief Financial Officer

Anand Kumar Das
Company Secretary

Standalone Schedules

Schedule - 1 Capital

₹ in '000s

	As at March 31, 2026	As at March 31, 2025
Authorised Capital		
1,00,00,00,000 (previous year 1,00,00,00,000) equity shares of ₹10 each	**1000,00,00**	**1000,00,00**
Issued, Subscribed and Called Up Capital		
77,91,06,092 (previous year 77,90,54,472) equity shares of ₹10 each	**779,10,61**	**779,05,45**
Paid up Capital (refer Note 18.1.1)		
77,91,06,092 (previous year 77,90,54,472) equity shares of ₹10 each	779,10,61	779,05,45
Total	**779,10,61**	**779,05,45**

Schedule - 2 Reserves and Surplus

₹ in '000s

		As at March 31, 2026	As at March 31, 2025
I	**Statutory Reserve**		
	Opening balance	12885,69,72	12224,97,33
	Additions during the year	233,33,56	660,72,39
		13119,03,28	**12885,69,72**
II	**Capital Reserve**		
	Opening balance	883,92,74	687,33,29
	Additions during the year	217,07,77	196,59,45
		1101,00,51	**883,92,74**
III	**Share Premium Account**		
	Opening balance	18838,25,90	18770,73,61
	Additions during the year	2,54,99	67,52,29
		18840,80,89	**18838,25,90**
IV	**Revaluation Reserve**		
	Opening balance	289,71,54	295,68,81
	Reduction due to revaluation loss during the year	(11,35,43)	-
	Transfer to General Reserve	(7,33,08)	(5,97,27)
		271,03,03	**289,71,54**
V	**Foreign Currency Translation Reserve**		
	Opening balance	146,35,90	122,98,86
	Additions during the year	109,46,90	23,37,04
		255,82,80	**146,35,90**
VI	**AFS Reserve**		
	Opening balance	33,47,70	-
	Additions during the year	(84,23,30)	33,47,70
		(50,75,60)	**33,47,70**
VII	**Revenue & Other Reserve**		
	(a) General Reserve		
	Opening balance	210,77,74	32,21,92
	Additions during the year	21,42,79	178,55,82
		232,20,53	**210,77,74**
	(b) Investment Fluctuation Reserve		
	Opening balance	554,68,08	554,68,08
	Additions during the year	313,55,66	-

Standalone Schedules

₹ in '000s

	As at March 31, 2026	As at March 31, 2025
	868,23,74	**554,68,08**
(c) Amalgamation Reserve		
Opening balance	50,62,91	50,62,91
Additions during the year	-	-
	50,62,91	**50,62,91**
Total Revenue & Other Reserve	**1151,07,19**	**816,08,73**
VIII Balance in the Profit and Loss Account	**29822,23,24**	**29677,13,31**
Total	**64510,25,33**	**63570,65,54**

Schedule - 3 Deposits

₹ in '000s

			As at March 31, 2026	As at March 31, 2025
A	**I**	**Demand Deposits**		
		i) From banks	203,13,59	619,34,36
		ii) From others	35073,66,78	40361,02,14
	II	**Savings Bank Deposits**	89899,11,95	94024,74,96
	III	**Term Deposits**		
		i) From banks	11733,96,47	10590,84,73
		ii) From others (including Certificate of Deposits)	263263,86,36	265482,17,75
Total			**400173,75,15**	**411078,13,94**
B	**Deposits of Branches**			
	I	**In India**	389147,54,21	401443,45,17
	II	**Outside India**	11026,20,94	9634,68,77
Total			**400173,75,15**	**411078,13,94**

Deposits amounting to ₹52,501.76 crores, (previous year: ₹52,989.89 crores) against which the lien is marked.

Schedule - 4 Borrowings

₹ in '000s

		As at March 31, 2026	As at March 31, 2025
I	**Borrowings in India**		
	i) Reserve Bank of India	-	-
	ii) Other banks	25,68,20	486,63,70
	iii) Other institutions and agencies	26641,46,80	30822,56,00
	iv) Borrowing in form of bonds and debentures (excluding subordinated Debt)	1500,00,00	1500,00,00
	v) Capital Instruments		
	a) Unsecured non-convertible perpetual non-cumulative bonds (Subordinated additional tier 1 capital)	-	-
	b) Unsecured non-convertible redeemable debentures/bonds (Subordinated debt tier 2 bond)	2800,00,00	2800,00,00
II	**Borrowings outside India**	11822,03,52	18094,35,56
Total		**42789,18,52**	**53703,55,26**

Note 1: Secured borrowings in I and II above amount to Nil (previous year: Nil) and borrowings made under market repurchase transactions (including tri-party repo) ₹1,999 crores (previous year: Nil) with banks and financial institutions and no transactions under liquidity adjustment facility and marginal standing facility (previous year: Nil)

Note 2: Total Borrowing includes ₹24,642 crores of refinance borrowing (previous year: ₹30,823 crores)

Standalone Schedules

Schedule - 5 Other Liabilities and Provisions

₹ in '000s

		As at March 31, 2026	As at March 31, 2025
I	Bills payable	2186,11,47	1339,86,05
II	Inter-office adjustments (net)	-	-
III	Interest accrued	2118,43,92	2620,72,49
IV	Others (including provisions) (refer note 18.15.16)	30711,03,97	20783,57,52
Total		**35015,59,36**	**24744,16,06**

Schedule - 6 Cash and Balances with Reserve Bank of India

₹ in '000s

		As at March 31, 2026	As at March 31, 2025
I	**Cash in hand (including foreign currency notes)**	689,65,84	1178,53,25
II	**Balances with Reserve Bank of India**		
	i) In Current Account	12385,71,51	19310,82,94
	ii) In Other Accounts*	16800,00,00	30400,00,00
Total		**29875,37,35**	**50889,36,19**

*Represents lending under Standing Liquidity Facility (SDF)

Schedule - 7 Balances with Banks and Money at Call and Short Notice

₹ in '000s

		As at March 31, 2026	As at March 31, 2025
I	**In India**		
	i) Balances with Banks		
	a) In Current Accounts	87,35,71	68,61,28
	b) In Other Deposit Accounts	474,17,50	-
	ii) Money at Call and Short Notice		
	a) with Banks	-	-
	b) with other institution*	85,00,00	199,68,05
Total		**646,53,21**	**268,29,33**
II	**Outside India**		
	i) In Current Accounts	2619,28,56	2773,57,10
	ii) In Other Deposit Accounts	3509,46,74	2413,87,27
	iii) Money at call and short notice	12138,88,00	2820,67,50
Total		**18267,63,30**	**8008,11,87**
Grand Total		**18914,16,51**	**8276,41,20**

*Includes lending under reverse repo

Schedule - 8 Investments

₹ in '000s

		As at March 31, 2026	As at March 31, 2025
I	**In India**		
	Gross Value	125654,64,99	114874,59,14
	Less : Aggregate of provision / depreciation	1210,48,43	942,88,81
	Net value of Investments in India	**124444,16,56**	**113931,70,33**

Standalone Schedules

₹ in '000s

		As at March 31, 2026	As at March 31, 2025
	Comprising :		
	i) Government securities*	106678,53,40	103341,94,52
	ii) Other approved securities	-	-
	iii) Shares	209,05,49	258,15,76
	iv) Debentures and bonds	730,48,19	1402,46,79
	v) Subsidiaries and / or Joint Ventures	43,70,35	43,70,35
	vi) Others - Certificate of Deposits, Commercial Papers, Security Receipts, Pass Through Certificates, Units of schemes of Mutual Funds, Venture Capital Funds and Others	16782,39,13	8885,42,91
II	**Outside India**		
	Gross Value	663,26,80	619,01,92
	Less : Aggregate of provision / depreciation	60,45,07	53,91,77
	Net value of Investments outside India	**602,81,73**	**565,10,15**
	Comprising :		
	i) Government securities	281,75,54	254,04,66
	ii) Debentures and bonds	321,06,19	311,05,49
Total		**125046,98,29**	**114496,80,48**

*Includes Securities of ₹ 4,717.86 crores (previous year: ₹ 3,859.04 crores) pledged with CCIL & NSE for margin requirements.

Schedule - 9 Advances

₹ in '000s

			As at March 31, 2026	As at March 31, 2025
A	i)	Bills purchased and discounted (net of bills rediscounted)	5824,96,97	12044,42,98
	ii)	Cash credits, overdrafts and loans repayable on demand	71787,91,52	92236,39,80
	iii)	Term loans	238258,50,27	240737,79,78
Total			**315871,38,76**	**345018,62,56**
B	i)	Secured by tangible assets (includes advances secured by book debts)	236139,41,76	233838,98,39
	ii)	Covered by Bank/ Government Guarantees (including advances against L/Cs issued by Banks)	3091,13,36	7256,40,71
	iii)	Unsecured	76640,83,64	103923,23,46
Total			**315871,38,76**	**345018,62,56**
C	I	Advances in India		
		i) Priority Sector	105453,33,57	104906,14,16
		ii) Public Sector	6355,39,38	8852,60,64
		iii) Banks	1,41	243,19,54
		iv) Others	198917,49,52	226905,77,05
Total			**310726,23,88**	**340907,71,39**
	II	Advances outside India		
		i) Due from banks	47,41,75	-
		ii) Due from others	5097,73,13	4110,91,17
		(a) Bills purchased and discounted	1750,28,56	1689,13,07
		(b) Syndicated loans	1209,55,27	1761,10,62
		(c) Others	2137,89,30	660,67,48
Total			**5145,14,88**	**4110,91,17**
Grand Total			**315871,38,76**	**345018,62,56**

Standalone Schedules

Schedule - 10 Fixed Assets

₹ in '000s

		As at March 31, 2026	As at March 31, 2025
I	**Premises**		
	i) At cost as on 31st March of the preceding year	872,05,32	872,05,32
	ii) Revaluation loss during the year	(11,35,43)	-
	iii) Additions during the year	110,63,13	-
		971,33,02	**872,05,32**
	iv) Less : Depreciation to date	187,01,40	171,58,93
Total		**784,31,62**	**700,46,39**
II	**Other Fixed Assets (including furniture and fixtures)**		
	i) At cost as on 31st March of the preceding year	4377,80,65	3836,34,54
	ii) Additions during the year	549,05,94	665,62,75
		4926,86,59	**4501,97,29**
	iii) Less : Deductions during the year	126,25,63	124,16,65
	iv) Less : Depreciation to date	3273,06,45	2910,09,51
Total		**1527,54,51**	**1467,71,13**
III	**Capital Work in Progress (net of provision)**	**126,39,22**	**187,61,50**
Grand Total		**2438,25,35**	**2355,79,02**

Schedule - 11 Other Assets

₹ in '000s

		As at March 31, 2026	As at March 31, 2025
II	Interest Accrued	4284,63,65	4713,64,71
II	Tax paid in advance / tax deducted at source	1915,90,21	2321,24,23
III	Stationery and stamps	28,40	29,15
IV	Non-banking assets acquired in satisfaction of claims	-	-
V	Others* (refer note 18.15.16)	45072,07,25	25946,25,53
Total		**51272,89,51**	**32981,43,62**

*Includes deposits placed with NABARD/SIDBI/NHB/MUDRA of ₹14,976.78 crores (PY: ₹5,604.67 crores) on account of shortfall in priority sector targets.

Schedule - 12 Contingent Liabilities

		As at March 31, 2026	As at March 31, 2025
I	Claims against the bank not acknowledged as debts	666,99,98	496,25,53
II	Liability for partly paid investments	-	-
III	Liability on account of outstanding forward exchange contracts*	484355,10,87	552559,07,63
IV	Liability on account of outstanding Derivative Contracts*	606301,34,16	763744,58,46
V	Guarantees given on behalf of constituents		
•	In India	63791,52,18	67796,51,87
•	Outside India	222,37,79	187,98,64
VI	Acceptances, Endorsements and Other Obligations	14671,33,73	12920,88,91
VII	Other Items for which the bank is contingently liable		
•	Depositor Education and Awareness Fund	203,99,47	180,17,36
•	BRDS Borrowing	2500,00,00	1000,00,00
•	Others	-	-
Total		**1172712,68,18**	**1398885,48,40**

*Represents notional amount.

Standalone Schedules

Schedule - 13 Interest Earned

₹ in '000s

		For the year ended March 31, 2026	For the year ended March 31, 2025
II	Interest/ discount on advances/ bills	36380,44,59	39591,15,31
II	Income on investments	7910,39,02	7663,03,44
III	Interest on balances with Reserve Bank of India and other inter-bank funds	1364,93,36	1206,60,96
IV	Others	595,04,09	206,86,72
Total		**46250,81,06**	**48667,66,43**

Schedule - 14 Other Income

₹ in '000s

		For the year ended March 31, 2026	For the year ended March 31, 2025
I	Commission, exchange and brokerage	5646,59,41	7562,86,58
II	Profit / (Loss) on sale of investments (net)	552,99,73	521,50,61
III	Profit / (Loss) on revaluation of investments (net)	(125,22,66)	165,78,06
IV	Profit / (Loss) on sale of land, buildings and Other assets (net)	(2,07,60)	1,87,77
V	Profit / (Loss) on exchange / derivatives transactions (net)	680,02,74	(1262,96,87)
VI	Income earned by way of dividends from subsidiaries in India	-	-
VII	Miscellaneous income	464,74,68	695,13,27
Total		**7217,06,30**	**7684,19,42**

Schedule - 15 Interest Expended

₹ in '000s

		For the year ended March 31, 2026	For the year ended March 31, 2025
I	Interest on deposits	23837,90,06	25534,83,07
II	Interest on Reserve Bank of India / inter-bank borrowings	732,20,35	1274,54,46
III	Others	3698,38,15	2826,97,50
Total		**28268,48,56**	**29636,35,03**

Schedule - 16 Operating Expenses

₹ in '000s

		For the year ended March 31, 2026	For the year ended March 31, 2025
I	Payments to and provisions for employees	5391,72,11	4810,82,95
II	Rent, taxes and lighting	791,83,42	748,91,07
III	Printing and stationery	90,27,44	97,17,70
IV	Advertisement and publicity	112,45,20	144,15,65
V	Depreciation on bank's property	516,08,14	485,11,31
VI	Director's fees, allowances and expenses	20,47,82	11,39,31
VII	Auditor's fees and expenses	4,86,81	6,58,58
VIII	Law charges	66,76,35	60,05,33
IX	Postage, Telegrams, Telephones, etc.	201,79,41	184,89,00
X	Repairs and maintenance	456,89,84	430,64,17
XI	Insurance	511,17,01	509,37,66
XII	Other expenditure (refer note 18.15.16)	7832,83,37	8581,52,79
Total		**15997,16,92**	**16070,65,52**

Schedules forming part of the Standalone Financial Statements

For the year ended March 31, 2026

Schedule 17 Significant accounting policies

Background

IndusInd Bank Limited ('the Bank') was incorporated in 1994 under the Companies Act, 1956 and based on the license issued by the Reserve Bank of India (RBI), is operating as a commercial bank under the Banking Regulation Act, 1949. The Bank is publicly held and engaged in providing a wide range of banking products and financial services to corporate and retail clients besides undertaking treasury operations. The Bank operates in India including at the International Financial Service Centre in India (IFSC), at GIFT City (IBU), and does not have a branch in any foreign country. The Bank classify transactions undertaken by IBU as overseas operation.

1. Basis of preparation

1.1 The standalone financial statements ('the financial statements') have been prepared and presented under the historical cost convention and accrual basis of accounting except where otherwise stated and in accordance with statutory requirements prescribed under the Banking Regulation Act 1949, circulars and guidelines issued by the RBI from time to time (RBI guidelines), accounting standards referred to in Section 133 of the Companies Act, 2013 (the Act) read together with the Companies (Accounts) Rules, 2014, the Companies (Accounting Standards) Rules, 2021 and other relevant provisions of the Act in so far as they apply to the Bank and practices prevailing within the banking industry in India. Accounting policies have been consistent with the previous year except otherwise stated.

2. Use of Estimates

2.1 The preparation of the financial statements in conformity with generally accepted accounting principles in India requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities (including contingent liabilities) at the date of the financial statements, revenues and expenses during the reporting period. Management believes that the estimates and assumptions used in the preparation of the financial statements are prudent and reasonable. Actual results could differ from these estimates. Any revision to accounting estimates is recognised prospectively in current and future periods.

3. Transactions involving Foreign Exchange

3.1 Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount with the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

3.2 Monetary assets and liabilities of domestic and integral foreign operations (representative offices) denominated in foreign currency are translated at the Balance Sheet date at the closing exchange rates notified by the Foreign Exchange Dealers' Association of India ('FEDAI'). Income and expenditure of domestic and integral foreign operations denominated in a foreign currency is translated at the exchange rates prevailing on the date of the transaction. The resulting gains or losses are recognised in the Profit and Loss account.

3.3 Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction; and all non-monetary items which are carried at fair value or other similar valuation denominated in a foreign currency are reported using the exchange rates that existed when the fair values were determined.

3.4 Both monetary and non-monetary assets and liabilities of non-integral foreign operations (foreign branches and offshore banking units) are translated at the Balance Sheet date at the closing rates of exchange notified by the FEDAI. Income and expenditure of non-integral foreign operations is translated at daily average closing rates. The resulting gains or losses are accumulated in the foreign currency translation reserve until disposal of the net investment at which time they are recognised in Profit and Loss Account as gains or losses.

3.5 Contingent liabilities at the Balance Sheet date on account of outstanding forward foreign exchange contracts, guarantees, acceptances, endorsements and other obligations denominated in a foreign currency are translated at the closing exchange rates as at the balance sheet date notified by the FEDAI.

4. Investments

Classification and valuation of the Bank's investments are carried out in accordance with RBI Master Direction. Significant accounting policies in accordance with relevant RBI guidelines are as follows:

4.1 Categorisation of Investments

In accordance with the RBI guidelines, investments are categorized at the time of purchase as:

- Held to Maturity (HTM)
- Available for Sale (AFS)
- Fair Value Through Profit and Loss (FVTPL)
- Held for Trading (HFT)
- Investments in Subsidiaries, Associates and Joint Ventures

For the purpose of disclosure in the Balance Sheet, investments are classified under six groups viz., (i) Government Securities, (ii) Other Approved Securities, (iii) Shares, (iv) Debentures and Bonds, (v) Subsidiaries and Joint Ventures, and (vi) Others.

Basis of classification

(i) **Held to Maturity (HTM)** – Securities acquired with the intention and objective to hold till maturity. The Securities are held with an objective to collect the contractual cash flows which are solely payments of principal and interest (SPPI criteria).

(ii) **Available for Sale (AFS)** – Securities acquired with an objective of both collecting contractual cash flows which meet SPPI criteria and selling the securities. This include securities where the Bank's intent is flexible

Schedules forming part of the Standalone Financial Statements

For the year ended March 31, 2026

with respect to holding to maturity or selling before maturity. The bank, on initial recognition, may make an irrevocable election to classify an equity instrument that is not held with the objective of trading under AFS.

(iii) **Fair Value Through Profit & Loss (FVTPL)** - Securities that do not qualify for inclusion in HTM or AFS categories are classified under FVTPL.

Held for Trading (HFT) - This is a sub-category within FVTPL which consist of instruments that meet the specifications as set out in the RBI Master Directions. Securities will be classified under HFT if it meets one or more of the following purposes:

a. Short term resale

b. Profiting from short term price movements

c. Locking in arbitrage profits

d. Hedging risks that arise from instruments meeting a, b and c above.

(iv) **Subsidiaries, Associates & Joint Ventures** - All investments in subsidiaries, associates & joint ventures are held in a distinct category for such investments, separate from the other investment categories (i.e. HTM, AFS and FVTPL).

Subsequent shifting amongst the categories is done in accordance with relevant RBI Mater Direction and permitted only in exceptional circumstances, subject to prior approval of the Board of Directors and RBI.

4.2 Acquisition cost

i. Acquisition cost at the time of initial recognition is presumed to be the fair value of the investment other than following situations:

a. transactions between related parties

b. transaction has occurred under duress,

c. transaction is outside of the principal market (the market with the greatest volume and level of activity for a financial instrument) for that class of securities or

d. Other situations, where in the opinion of supervisor, facts and circumstances warrant testing of presumption.

ii. Broken period interest paid on investment in securities is charged to Profit & Loss account.

iii. Brokerage, commission, etc. pertaining to investments, paid at the time of acquisition is charged to the Profit and Loss account.

iv. Where the securities are quoted or the fair value can be determined based on market observable inputs (such as yield curve, credit spread, etc.) any Day 1 gain/ loss is recognised in the Profit and Loss Account, under Schedule 14: 'Other Income' within the subhead 'Profit/ Loss on revaluation of investments'.

v. Any Day 1 loss arising from Level 3 investments is recognised immediately.

vi. Any Day 1 gains arising from Level 3 investments are deferred. In the case of debt instruments, the Day 1 gain is amortized on a straight-line basis up to the maturity date (or earliest call date for perpetual instruments), while for unquoted equity instruments, the gain is set aside as a liability until the security is listed or derecognised.

vii. Cost of investments is computed based on First in First Out (FIFO) method.

4.3 Valuation of Investments

(i) **Held to Maturity** – Each security in this category is carried at its acquisition cost and is not marked-to-market (MTM) after initial recognition. Any premium or discount on the securities is amortised over the remaining life of the security. Amortisation is done on a Constant Yield method and recognized in Profit and Loss Account under Interest earned – Income on investments (Item II of Schedule 13). The book value of the security is reduced or increased to the extent of premium or discount amortized. Any gain on sale of investments are first recognised in profit and loss account (Item II of Schedule 14) and then appropriated to Capital Reserve Account. The amount so appropriated is net of taxes and the amount required to be transferred to Statutory Reserves.

(ii) **Available for Sale** – All performing securities are valued scrip-wise and depreciation / appreciation is aggregated irrespective of classification. Any discount or premium on the acquisition of debt securities is amortised over the remaining life of the security. Amortisation is done on a Constant Yield method and recognized in Profit and Loss Account under Interest earned – Income on investments (Item II of Schedule 13). The net appreciation or depreciation is directly credited or debited to AFS Reserve without routing through the Profit & Loss account. Upon sale or maturity of a debt instrument, the accumulated gain/loss for that security in the AFS Reserve is transferred from the AFS Reserve and recognised in the Profit & Loss account (Item II of Schedule 14). In the case of equity instruments designated under AFS at the time of initial recognition, any gain or loss on sale of such investments is transferred from AFS Reserve to the Capital Reserve.

(iii) **Fair Value Through Profit/Loss Account** - Securities held in FVTPL are fair valued and the net gain or loss on such valuation is directly credited or debited to the Profit and Loss Account. Any discount or premium on the acquisition of debt securities under FVTPL is amortised over the remaining life of the security. Amortisation is done on a Constant Yield method and recognized in Profit and Loss Account under Interest earned – Income on investments (Item II of Schedule 13). Any gain or loss on sale of investments are routed through Profit and loss account.

Schedules forming part of the Standalone Financial Statements

For the year ended March 31, 2026

(iv) **Subsidiaries, Associates and Joint Ventures** - All investments (i.e., including debt and equity) in subsidiaries, associates and joint ventures are held at acquisition cost. Any discount or premium on the acquisition of debt securities of subsidiaries, associates and joint ventures is amortized over the remaining life of the instrument. The amortized amount is recognized in Profit and Loss Account under Interest earned – Income on investments (Item II of Schedule 13). Any gain on reclassification/sale of investments is first recognised in profit and loss account and then appropriated to Capital Reserve Account. The amount so appropriated shall be net of taxes and the amount required to be transferred to Statutory Reserves. Such investments are assessed for impairment and other than temporary diminution in value is provided for.

(v) Fair value of Central/State Government securities including State Development Loans (excluding treasury bills) is determined on the basis of the prices / YTM rates published by the Financial Benchmarks India Private Limited (FBIL).

(vi) Treasury bills including US Treasury Bills, commercial papers and certificate of deposits are valued at carrying cost. Carrying cost is defined as acquisition cost adjusted for the discount accrued at the rate prevailing at the time of acquisition.

(vii) Pass Through Certificates (PTC) are valued by using Fixed Income Money Market and Derivatives Association (FIMMDA) credit spread as applicable for the NBFC category, based on the credit rating of the respective PTC over the Government of India curve published by FBIL.

(viii) Fair value of other debt securities is determined basis traded price, Security Level valuation published by FIMMDA or based on the yield curve published by FBIL and relevant credit spreads corresponding to rating and residual maturity published by FIMMDA. Foreign Currency (FCY) bonds are valued basis the prices sourced from Bloomberg.

(ix) Quoted equity shares held under AFS and FVTPL categories are valued at the closing price on a recognised stock exchange, in accordance with the relevant RBI guidelines. Unquoted equity shares are valued at their break-up value as per the latest audited balance sheet or at ₹1 per company where the date of latest audited Balance Sheet is more than 18 months as on the date of valuation.

(x) Units of the schemes of mutual funds are valued at latest repurchase price / Net Asset Value (NAV) provided by the respective schemes of mutual funds.

(xi) The depreciation on securities acquired by way of conversion of outstanding loans is provided in accordance with RBI guidelines.

(xii) Investments in quoted units of Alternative Investment Funds (AIFs) are valued at quoted price and unquoted units are valued at the NAV disclosed by AIF as per RBI guidelines. If valuation by independent valuer is not disclosed by an AIF at frequency mandated by SEBI (AIF) Regulations, the value of units is treated as ₹1.

(xiii) Infrastructure Investment Trusts (InvITs) are valued at book value till it is listed. Post listing, last exchange closing price is considered for valuation. If trade price is not available, then the latest NAV based on the registered valuer's quarterly statement/book value (if NAV not yet published) is considered for valuation.

(xiv) Investments by Bank in SRs/PTCs/other securities issued by ARCs valued periodically by reckoning the Net Asset Value (NAV) declared by the ARC based on the recovery ratings received for such instruments. Provided that when Bank invest in the SRs issued by ARCs in respect of the stressed loans transferred to the ARC, the Bank carries the investment in the books on an ongoing basis, until its transfer or realization, at lower of the redemption value of SRs arrived based on the NAV as above, and the NBV of the transferred stressed loan at the time of transfer. If the investment by the Bank in SRs issued against loans transferred by it is more than 10 percent of all SRs issued against the transferred asset, then the valuation of the SRs is the lower of the following: i) value arrived basis NAV; and ii) face value of the SRs reduced by the notional provisioning rate applicable if the loans had continued on the books of the Bank. In respect of SRs guaranteed by the Government of India, such SRs are valued periodically by reckoning the NAV declared by the ARC based on the recovery ratings received for such instruments. Any SRs outstanding after the final settlement of the government guarantee or the expiry of the guarantee period, whichever is earlier, are valued at ₹1. In the event of the SRs being converted to any other form of instruments as part of resolution, then the valuation and provisioning thereof, for such instruments shall be governed by the provisions as laid down under the extant RBI Direction on Resolution of Stressed Assets.

(xv) Provision for non-performing investments is made in conformity with relevant RBI guidelines. Such provision is not considered for netting valuation gains and losses. Income on non-performing investments is not recognized in the profit and loss account unless received.

4.4 Others

(i) Purchase and sale transaction in securities are recorded under Settlement Date method of accounting, except in the case of the equity shares where Trade Date method of accounting is followed.

(ii) Repurchase (Repo) and Reverse Repurchase (Reverse Repo) transactions with Banks or other institutions

Schedules forming part of the Standalone Financial Statements

For the year ended March 31, 2026

are accounted for as collateralised borrowing and lending (lending above 14 days' tenor classified under advances) respectively. Repurchase (Repo) and Reverse Repurchase (Reverse Repo) with original maturity up to 14 days with RBI are accounted for as collateralised borrowing or Cash and Balance with RBI respectively. Balances held under Standing Deposit Facility (SDF) is reported under Cash and Balances with RBI. Borrowing cost on repo transactions is accounted as interest expense and revenue on reverse repo transactions is accounted as interest income.

(iii) In respect of the short sale transactions in Central Government dated securities, the short position is covered by outright purchase of an equivalent amount of the same security within a maximum period of three months including the day of trade. The short position is reflected as the amount received on sale in a separate account and is netted under 'Investments' schedule. The short sales as well as purchase transaction to cover short sales is categorized under the HFT portfolio and is accounted for accordingly.

(iv) Profit or loss in respect of sale of investments is included in the Schedule 14 under Profit on Sale of Investments (net).

(v) Out of net profits earned during the year, transfer is made to Investment Fluctuation Reserve, for an amount not less than the lower of the (a) net profit on sale of investments during the year or (b) net profit for the year less mandatory appropriations, till the balance in such Investment Fluctuation Reserve reaches a level of at least 2% of the aggregate FVTPL (including HFT) and AFS portfolio. Draw down, if any, from the Investment Fluctuation Reserve shall be in accordance with the applicable RBI guidelines.

5. Foreign Exchange and Derivative Contracts

5.1 All trading forward exchange contracts outstanding at the Balance Sheet date are re-valued based on the exchange rates notified by FEDAI for specified maturities and at interpolated rates for contracts of interim maturities and the resulting gains or losses are recognised on present value basis in the Profit and Loss account. The contracts of longer tenor maturities or currencies where exchange rates are not notified by FEDAI are revalued based on the forward exchange rates quoted in the market or implied by the swap curves in respective currencies and the resulting gains or losses are recognised on present value basis in the Profit and Loss account.

5.2 Swap Cost, arising on account of foreign currency swap contracts to convert foreign currency funded liabilities and assets into rupee liabilities and assets, is amortised in the Profit and Loss account under the head 'Interest Expended–Others' over the life of swap contracts.

Derivative contracts are designated as hedging or trading and accounted for as follows:

5.3 The hedging contracts comprise of foreign exchange forward contracts or other financial instruments that are in substance of forwards (as per AS 11) undertaken to hedge foreign exchange risk arising from its on-balance sheet assets and liabilities. Any premium or discount arising on such contracts is amortised over the life of the contract and recognised as Swap Cost in interest income or expense, while exchange differences resulting from spot rate fluctuations during the contract period are recognised in the Profit and Loss account.

5.4 The trading contracts comprise of trading in Forward Contracts, Interest Rate Swaps, Cross Currency Interest Rate Swaps, Forward Rate Agreements, Interest Rate Futures, Currency Futures, Currency Options, Swaption etc. The gain or loss arising on unwinding or termination of the contracts, is accounted for in the Profit and Loss account. Trading contracts outstanding as at the Balance Sheet date are re-valued at their fair value and resulting gains or losses are recognised in the Profit and Loss account.

5.5 Premium paid and received on currency options is adjusted in the fair valuation of these contracts and taken in the Profit and Loss Account upon expiry/cancellation of the contract.

5.6 Fair value of derivative is determined with reference to market quotes or by using valuation models. Where the fair value is calculated using valuation models, the methodology is to calculate the expected cash flows under the terms of each specific contract and then discount these values back to the present value. The valuation takes into consideration all relevant market factors (e.g. prices, interest rate, currency exchange rates, volatility, liquidity, etc.). Most market parameters are either directly observable or are implied from instrument prices. The model may perform numerical procedures in the pricing such as interpolation when input values do not directly correspond to the most actively traded market trade parameters.

5.7 Pursuant to RBI guidelines, any receivables under derivative contracts which remain overdue for more than 90 days and mark-to-market gains on all derivative contracts with the same counter-parties are reversed through the profit and loss account.

6. Advances

6.1 Advances are classified into standard, sub-standard, doubtful and loss assets, and upgraded in accordance with the extant Income Recognition, Asset Classification and Provisioning (IRACP) Norms of the RBI.

6.2 A general provision on standard assets is made in accordance with relevant RBI guidelines for the funded outstanding on global loan portfolio basis. Additionally, in respect of stressed advances which are not yet classified as non-performing, contingent provisions are made prudentially. Provision made

Schedules forming part of the Standalone Financial Statements

For the year ended March 31, 2026

against standard assets is included in Schedule 5 - 'Other Liabilities and Provisions - Others'. The general provision also includes provision for stressed sector exposures and provision on exposures to step-down subsidiaries of Indian companies. Provision made on positive mark to market of derivative contracts also forms part of general provision. Further, provision requirement under various Restructure scheme of RBI along with provision for the cases where viable resolution plan has not been implemented within timeline prescribed by RBI, from the date of default, also forms part of general provision. Such, General provisions are included in Schedule 5 – 'Other Liabilities and Provisions - Others'.

6.3 Unhedged Foreign Currency Exposures (UFCE) of Clients are subject to incremental provisions basis assessment of estimated risk in line with relevant RBI guidelines. Provision made towards UFCE and consequent further capital held under Basel III Capital regulations are disclosed separately. The provision forms a part of provision on standard assets.

6.4 Specific provisions for non-performing advances are made in conformity with relevant IRACP Norms of RBI. In addition, the Bank considers accelerated provisioning as defined in the Bank's NPA Management and Recovery Policy.

6.5 For restructured/rescheduled assets, provision is made in accordance with the guidelines issued by RBI. The restructured accounts are classified and provided in accordance with relevant RBI guidelines.

6.6 Advances are disclosed in the Balance Sheet, net of specific provisions and interest suspended for non- performing advances, and floating provisions.

6.7 Advances exclude derecognised securitised advances, inter-bank participation certificates issued and bills rediscounted.

6.8 Non-performing advances are written off in accordance with the Bank's NPA Management and Recovery Policy. Amounts recovered during the year against bad debts written off in earlier years are recognised in the Profit and Loss account. Provision no longer considered necessary in the context of the current status of the borrower as a performing asset, are written back to the Profit and Loss account to the extent of provisions charged to the Profit and Loss account earlier.

6.9 In respect of loans reported as fraud to RBI, the entire amount is provided for over a period of not exceeding four quarters starting from the quarter in which fraud has been detected. In respect of loans where there has been delay in reporting the fraud to the RBI, the entire amount is provided immediately.

6.10 Further to the provisions held according to the asset classification status, provision is held in accordance with relevant RBI guidelines for individual country exposures (other than for home country exposure) including indirect country risk exposure, where the net funded exposure of a country is one percent or more of the total assets. Provision held for country risk is included under Schedule 5 - 'Other Liabilities and Provisions - Others'.

6.11 The Bank makes floating provision as per the Board approved policy, which is in addition to the specific and general provisions made by the Bank. The floating provision is utilised, with the approval of Board and RBI, if required. The floating provision is netted-off from advances.

7. Securitisation transactions, direct assignments and other transfers

7.1 The Bank transfers its loan receivables both through Direct Assignment route as well as transfer to Special Purpose Vehicles ('SPV').

7.2 The securitization transactions are without recourse to the Bank. The transferred loans and such securitized receivables are de-recognized in the Balance Sheet as and when these are sold (true sale criteria being fully met) and the consideration has been received by the Bank. Gains or losses are recognized in accordance with relevant RBI guidelines.

7.3 In accordance with RBI guidelines on Securitisation of Standard Assets, any loss, profit or premium realized at the time of the sale is accounted in the Profit & Loss Account for the accounting period during which the sale is completed. However, in case of unrealized gains arising out of sale of underlying assets to the SPV, the profit is recognized in Profit and Loss Account only when such unrealized gains associated with such income is redeemed in cash.

7.4 In case of sale of non-performing assets through securitization route to Securitisation Company or Asset Reconstruction Company by way of assignment of debt against issuance of Security Receipts (SR), the recognition of sale and accounting of profit and loss thereon is done in accordance with applicable RBI guidelines. Generally, the sale is recognized at the lower of redemption value of SR and the Net Book Value (NBV) of the financial asset sold, and the surplus is recognized in the Profit and Loss Account on realization; shortfall if any, is charged to the Profit and Loss account subject to regulatory forbearance, if any, allowed from time to time. Profit or loss realized on ultimate redemption of the SR is recognized in the Profit and Loss Account.

7.5 The Bank transfers advances through inter-bank participation with and without risk. In accordance with the relevant RBI guidelines, in the case of participation with risk, the aggregate amount of the participation issued by the Bank is reduced from advances and where the Bank is participating, the aggregate amount of the participation is classified under advances. In the case of participation without risk, the aggregate amount of participation issued by the Bank is classified under borrowings and where the Bank is participating, the aggregate amount of participation is shown as due from banks under advances.

8. Property, Plant and Equipment

8.1 Fixed assets are stated at cost (except in the case of premises which were re-valued based on values determined by approved valuers) less accumulated depreciation and impairment, if any. Cost includes incidental expenditure

Schedules forming part of the Standalone Financial Statements

For the year ended March 31, 2026

incurred on the assets before they are ready for intended use. Subsequent expenditure incurred on assets put to use is capitalised only when it increases the future benefit / functioning capability from / of such assets.

8.2 The existing revaluation reserve in respect of some of revalued asset is carried on reducing balance basis till the related properties are depreciated over their remaining useful lives. In case of revalued assets, depreciation is provided over the remaining useful life of the assets with reference to the gross carrying value.

Depreciation, including amortisation of intangible assets, is provided over the useful life of the assets, *pro Rata* for the period of use, on a straight-line method. The useful life estimates prescribed in Part C of Schedule II to the Companies Act, 2013 are generally adhered to, except in respect of certain asset classes where, a different estimate of useful life is considered suitable based on the historical experience of the Bank which fairly reflects the efficacy and actual usage of the assets. Pursuant to this policy, the useful life estimates in respect of the following assets are as follows:

(a) Computers at 3 years;

(b) Application software and perpetual software licences at 5 years*;

(c) Printers, Scanners, Routers, Switch at 5 years;

(d) ATMs at 7 years*;

(e) Network cabling, Electrical Installations, Furniture and Fixtures, Other Office Machinery at 10 years;

(f) Vehicles at 5 years*;

(g) Buildings at 60 years.

*Useful life is different than prescribed in Part C of Schedule II to the Companies Act, 2013.

Fixed assets costing less than ₹5,000 individually are fully depreciated in the year of purchase.

The useful life of an asset class is periodically assessed taking into account various criteria such as changes in technology, changes in business environment, utility and efficacy of an asset class to meet with intended user needs, etc. Whenever there is a revision in the estimated useful life of an asset, the unamortised depreciable amount is charged over the revised remaining useful life of the said asset.

Non-banking assets:

Non-Banking Assets (NBAs) acquired in satisfaction of claims are carried at lower of net book value and net realisable value. Further, the Bank creates provision on non-banking assets as per specific RBI directions.

8.3 The carrying amount of fixed assets is reviewed at the Balance Sheet date to determine if there are any indications of impairment based on internal / external factors. In case of impaired assets, the impairment loss i.e. the amount by which the carrying amount of the asset exceeds its recoverable value is debited from revaluation reserve (to the extent available) and balance charged to the Profit and Loss account.

8.4 Capital work-in-progress includes cost of fixed assets that are not ready for their intended use and also includes advances paid to acquire fixed assets.

9. Revenue Recognition

9.1 Interest and discount income on performing assets is recognised on accrual basis. Interest and discount income on non-performing assets is recognised on realisation..

9.2 Interest on Government securities, debentures and other fixed income securities is recognised on a period proportion basis. Income on discounted instruments is recognised over the tenor of the instrument on a Constant Yield to Maturity method.

9.3 Dividend income is accounted on accrual basis when the right to receive dividend is established.

9.4 Commission, Exchange and Brokerage are recognised on a transaction date and net of directly attributable expenses.

9.5 Fees are recognised on an accrual basis when binding obligation to recognise the fees has arisen as per agreement, except in cases where the Bank is uncertain of realisation. Penal charges for covenant breach are recognised upon certainty of its realisation.

9.6 Income from distribution of third party products is recognised on the basis of business booked.

9.7 The Bank in accordance with RBI circular FIDD.CO.Plan. BC.5/04.09.01/2020-21 dated September 4, 2020, trades in priority sector portfolio by selling or buying PSLC. There is no transfer of risks or loan assets in these transactions. The fee paid for purchase of the PSLC is treated as an 'Other Expenditure' and the fee received from the sale of PSLCs is treated as 'Other Income' and is amortised evenly over the period of the certificate.

9.8 Gain / loss on sell down of loans is recognised in line with the extant RBI guidelines.

10. Operating Leases

10.1 Leases in which a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases. Lease rental obligations in respect of assets taken on operating lease are charged to the Profit and Loss account on a straight-line basis over the lease term.

10.2 Assets given under leases in respect of which all the risks and benefits of ownership are effectively retained by the Bank are classified as operating leases. Lease rentals received under operating leases are recognized in the Profit and Loss account on a straight-line basis over the lease term.

11. Employee Benefits

11.1 The Gratuity scheme of the Bank is a defined benefit scheme and the expense for the year is recognized on the basis of

Schedules forming part of the Standalone Financial Statements

For the year ended March 31, 2026

actuarial valuation at the Balance Sheet date. The present value of the obligation under such benefit plan is determined based on independent actuarial valuation using the Projected Unit Credit Method which recognizes each period of service that gives rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation. Payment obligations under the Group Gratuity scheme are managed through purchase of appropriate policies from insurers.

11.2 Provident Fund contribution, under defined benefit plan is made to trusts separately established for the purpose, when an employee covered under the scheme renders the related service. The rate at which the annual interest is payable to the beneficiaries by the trusts is being administered by the government. The Bank has an obligation to make good the shortfall, if any, between the return from the investments of the trusts and the notified interest rates. Actuarial valuation of this Provident Fund interest shortfall is done as per the guidance note on Valuation of Interest Rate Guarantees on Exempt Provident Funds under AS 15 (Revised) issued by the Institute of Actuaries of India, and such shortfall, if any, is provided for.

Provident Fund contribution, under defined contribution plan, is made to the scheme administered by Regional Provident Fund Commissioner (RPFC) and is debited to the Profit and Loss Account, when an employee renders the related service. The Bank has no further obligations.

In respect of employees who opted for contribution to the National Pension System (NPS) regulated by the Pension Fund Regulatory and Development Authority (PFRDA), the Bank contributes certain percentage of the basic salary, under a defined contribution plan, to identified pension fund management companies. The Bank has no liability other than its contribution, and recognizes such contributions as an expense in the year in which it is incurred.

11.3 Provision for compensated absences is made on the basis of actuarial valuation as at the Balance Sheet date. The actuarial valuation is carried out using the Projected Unit Credit Method.

11.4 The Employee Stock Option Scheme (ESOS) of the Bank is in accordance with SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021. The Bank has followed intrinsic value method for share-linked instruments granted under ESOS till March 31, 2021. The Bank has changed its accounting policy from the intrinsic value method to the fair value method for all share-linked instruments granted after March 31, 2021 in accordance with relevant RBI guidelines. Under intrinsic value method, options cost is measured as the excess, if any, of the fair market price of the underlying stock over the exercise price on the grant date. The fair market price is the closing price on the stock exchange with highest trading volume of the underlying shares, immediately prior to the grant date. Under revised accounting policy, fair value of share-linked instruments on the date of grant are recognized as an expense for all instruments granted after the accounting period ending March 31, 2021. The fair value of the stock-based compensation is measured on the date of grant using Black-Scholes option pricing model and is recognized as compensation expense over the vesting period.

12. Segment Reporting

The disclosure relating to segment information is in accordance with AS-17, Segment Reporting and as per guidelines issued by RBI. The Bank has adopted Segment Reporting as under:

(a) **Treasury** includes all investment portfolios, Profit / Loss on sale of Investments, Profit / Loss on foreign exchange transactions, equities, income from derivatives and money market operations. The expenses of this segment consist of interest expenses on funds borrowed from external sources as well as internal sources and depreciation (other than temporary)/ amortization of premium on investments.

(b) **Corporate / Wholesale Banking** includes lending to and deposits from corporate customers and identified earnings and expenses of the segment.

(c) **Retail Banking** includes lending to and deposits from retail customers and identified earnings and expenses of the segment.

(d) **Other Banking Operations** includes all other operations not covered under Treasury, Corporate / Wholesale Banking and Retail Banking.

(e) **Unallocated** includes Capital and Reserves, Employee Stock Options (Grants) Outstanding and other unallocable assets, liabilities, income and expenses.

13. Debit and Credit Card reward points liability

The liability towards Credit Card reward points is computed based on an actuarial valuation and the liability towards Debit Card reward points is computed on the basis of management estimates considering past trends. Actuarial valuation is determined based on certain assumptions regarding mortality rate, discount rate, cancellation rate and redemption rate.

14. Bullion

14.1 The Bank imports bullion including precious metal bars on a consignment basis for selling to its customers. The imports are on a back-to-back basis and are priced to the customer based on the prevailing price quoted by the supplier and the local levies related to the consignment like customs duty, etc. The profit earned is included in commission income.

15. Income-tax

15.1 Tax expenses comprise of current and deferred taxes. Current tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961 and the Income Computation and Disclosure Standards ('ICDS'). Deferred taxes reflect the impact of timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years.

Schedules forming part of the Standalone Financial Statements

For the year ended March 31, 2026

15.2 Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the Balance Sheet date.

15.3 Deferred tax assets are recognized, only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

15.4 In case of unabsorbed depreciation and/or carry forward of losses under tax laws, deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that such deferred tax asset can be realized against future taxable income.

15.5 Deferred tax assets unrecognized of earlier years are re-assessed and recognized to the extent that it has become reasonably certain that future taxable income will be available against which such deferred tax assets can be realized. At each Balance Sheet date, the Company re-assesses unrecognized deferred tax assets, if any.

16. Earnings per share

The Bank reports Basic and Diluted earnings per share in accordance with AS 20 – Earnings per Share. Earnings per share is calculated by dividing the Net Profit or Loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. Diluted earnings per share reflect the potential dilution that could occur if securities or other contracts to issue equity shares were exercised or converted during the year. Diluted earnings per equity share are computed using the weighted average number of equity shares and dilutive potential equity shares outstanding as at end of the year.

17. Provisions, contingent liabilities and contingent assets

17.1 A provision is recognized when there is a present obligation as a result of past event, and it is probable that an outflow of resources will be required to settle the obligation, and in respect of which a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates.

17.2 A disclosure of contingent liability is made when there is:

(a) A possible obligation arising from a past event, the existence of which will be confirmed by occurrence or non-occurrence of one or more uncertain future events not within the control of the Bank; or

(b) A present obligation arising from a past event which is not recognized as it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

17.3 When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

17.4 Contingent assets are not recognized or disclosed in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an inflow of economic benefits will arise, the assets and related income are recognized in the period in which the change occurs.

18. Accounting of Dividend

In accordance with AS-4 'Contingencies and Events occurring after the Balance sheet date' as notified by the Ministry of Corporate Affairs through amendments to Companies (Accounting Standards) Amendment Rules, 2016, the Bank does not account for proposed dividend as a liability through appropriation from the profit and loss account. The same is recognized in the year of actual payout post approval of shareholders.

19. Share Issue Expenses

Share issue expenses are deducted from Share Premium Account in terms of Section 52 of the Companies Act, 2013.

20. Impairment of Assets

The Bank assesses at each Balance Sheet date whether there is any indication that an asset may be impaired. Impairment loss, if any, is provided to the extent the carrying amount of assets exceeds their estimated recoverable amount.

21. Cash and Cash equivalents

Cash and cash equivalents comprises of Cash in Hand and Balances with RBI and Balances with Banks and Money at Call and Short Notice.

22. Corporate Social Responsibility

Expenditure towards corporate social responsibility obligations in accordance with provision of Companies Act, 2013, is recognized in the Profit and Loss Account.

Schedules forming part of the Standalone Financial Statements

For the year ended March 31, 2026

Schedule 18 Notes forming part of the Financial Statements

1. Capital

1.1 Capital Issue

During the year, 51,620 equity shares of ₹10 each fully paid (Previous year 7,34,521 equity shares of ₹10 each fully paid) were allotted on various dates to the employees who exercised their stock options, and consequently, the share capital of the Bank increased by ₹0.05 crores (Previous year ₹0.73 crores) and share premium by ₹2.55 crores (Previous year ₹60.72 crores).

1.2 Capital Adequacy Ratio

The Bank computes Capital Adequacy Ratio as per Basel III Capital Regulations issued by RBI.

Under Basel III Capital Regulations, the Bank has to maintain a Minimum Total Capital of 11.50% including Capital Conversion Buffer at 2.50%, of the total risk weighted assets. Out of the Minimum Total Capital (excluding CCB of 2.50%), at least 5.50% of risk weighted assets, shall be from Common Equity Tier 1 capital and at least 7.00% from Tier 1 capital. The capital adequacy ratio of the Bank is set out below.

(₹ in crore)

Sr. No.	Particulars	March 31, 2026	March 31, 2025
i)	Common Equity Tier 1 capital (CET 1)	63,766.66	63,341.88
ii)	Additional Tier 1 capital	-	-
iii)	Tier 1 capital (i + ii)	63,766.66	63,341.88
iv)	Tier 2 capital	5,020.73	4,780.83
v)	Total capital (Tier 1+Tier 2)	68,787.39	68,122.71
vi)	Total Risk Weighted Assets (RWAs)	3,93,542.92	4,19,535.45
vii)	CET 1 Ratio (CET 1 as a percentage of RWAs)	16.20%	15.10%
viii)	Tier 1 Ratio (Tier 1 capital as a percentage of RWAs)	16.20%	15.10%
ix)	Tier 2 Ratio (Tier 2 capital as a percentage of RWAs)	1.28%	1.14%
x)	Capital to Risk Weighted Assets Ratio (CRAR) (Total Capital as a percentage of RWAs)	17.48%	16.24%
xi)	Leverage Ratio	10.02%	9.55%
xii)	Percentage of the shareholding of Government of India	-	-
xiii)	Amount of capital raised during the year (including share premium)	2.60	61.45
xiv)	Amount of non-equity Tier 1 capital raised during the year, of which	-	-
	Basel III compliant Perpetual Non-Cumulative Preference Shares	-	-
	Basel III compliant Perpetual Debt Instruments	-	-
xv)	Amount of Tier 2 capital raised during the year, of which	-	-
	a) Basel III compliant Perpetual Non-Cumulative Preference Shares	-	-
	b) Basel III compliant Debt Capital Instruments	-	-

During the current year and previous year, the Bank has not raised any non-equity Tier 1 and Tier 2 capital.

During the current year and previous year Bank has not redeemed any Tier II capital.

Schedules forming part of the Standalone Financial Statements

For the year ended March 31, 2026

2. Investments

2.1 Composition of Investment Portfolio

As at March 31, 2026

(₹ in crore)

	HTM		AFS	FVTPL		Subsidiaries, Associates & JVs	
	At cost	Fair Value		HFT	Non-HFT	At cost	Fair Value
I. Investments in India							
(i) Government securities	89,367.13	87,907.39	13,521.19	3,790.21	-		
(ii) Other approved securities	-	-	-	-	-		
(iii) Shares	-	-	4.20	-	206.51		
(iv) Debentures and Bonds	-	-	196.95	74.84	506.70		
(v) Subsidiaries, associates and joint ventures						43.71	315.19
(vi) Others	-	-	4,761.49	7,225.36	5,960.24	-	-
Total	89,367.13	87,907.39	18,483.83	11,090.41	6,673.45	43.71	315.19
Less: Provisions for impairment / NPI	-	-	(49.65)	-	(1,164.72)	-	-
Net	**89,367.13**	**87,907.39**	**18,434.18**	**11,090.41**	**5,508.73**	**43.71**	**315.19**
II. Investments outside India							
(i) Government securities (including local authorities)	-	-	281.76	-	-	-	-
(ii) Subsidiaries, associates and joint ventures							
(iii) Other investments	-	-	302.36	18.70	62.26	-	-
Total	-	-	584.12	18.70	62.26	-	-
Less: Provisions for impairment/ NPI	-	-	-	-	(62.26)	-	-
Net	**-**	**-**	**584.12**	**18.70**	**-**	**-**	**-**
Total investments (I+II)	**89,367.13**	**87,907.39**	**19,018.30**	**11,109.11**	**5,508.73**	**43.71**	**315.19**

As at March 31, 2025

(₹ in crore)

	HTM		AFS	FVTPL		Subsidiaries, Associates & JVs	
	At cost	Fair Value		HFT	Non-HFT	At cost	Fair Value
I. Investments in India							
(i) Government securities	90,137.49	91,318.60	6,035.59	7,168.86	-		
(ii) Other approved securities	-	-	-	-	-		
(iii) Shares	-	-	105.44	-	180.87		
(iv) Debentures and Bonds	462.96	475.98	48.00	427.48	512.03		
(v) Subsidiaries, associates and joint ventures						43.71	454.16
(vi) Others	-	-	1,136.39	48.09	8,780.29	-	-
Total	**90,600.45**	**91,794.58**	**7,325.42**	**7,644.43**	**9,473.19**	**43.71**	**454.16**
Less: Provisions for impairment / NPI	-	-	(76.16)	-	(1,079.34)	-	-
Net	**90,600.45**	**91,794.58**	**7,249.26**	**7,644.43**	**8,393.85**	**43.71**	**454.16**
II. Investments outside India							
(i) Government securities (including local authorities)	-	-	254.05	-	-	-	-

Schedules forming part of the Standalone Financial Statements

For the year ended March 31, 2026

(₹ in crore)

	HTM		AFS	FVTPL		Subsidiaries, Associates & JVs	
	At cost	Fair Value		HFT	Non-HFT	At cost	Fair Value
(ii) Subsidiaries, associates and joint ventures							
(iii) Other investments	-	-	311.05	-	56.12	-	-
Total	-	-	565.10	-	56.12	-	-
Less: Provisions for impairment/ NPI	-	-	-	-	(56.12)	-	-
Net	**-**	**-**	**565.10**	**-**	**-**	**-**	**-**
Total investments (I+II)	**90,600.45**	**91,794.58**	**7,814.36**	**7,644.43**	**8,393.85**	**43.71**	**454.16**

Upon transition pursuant to RBI Master Directions on Invetsments, the Bank had recognized a net gain of ₹165.26 crores (net of taxes) which was credited to the General Reserve during the financial year ended March 31, 2025.

Fair Value hierarchy of Investment portfolio measured at fair value on balance sheet

As at March 31, 2026

(₹ in crore)

	AFS				FVTPL			
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
I. Investments in India								
(i) Government securities	13,521.19	-	-	13,521.19	3,790.21	-	-	3,790.21
(ii) Other approved securities	-	-	-	-	-	-	-	-
(iii) Shares	-	-	2.55	2.55	-	-	206.51	206.51
(iv) Debentures and Bonds	-	148.95	-	148.95	74.84	506.70	-	581.54
(v) Subsidiaries, associates and joint ventures								
(vi) Others	4,761.49	-	-	4,761.49	7,327.93	-	4,692.95	12,020.88
Total	**18,282.68**	**148.95**	**2.55**	**18,434.18**	**11,192.98**	**506.70**	**4,899.46**	**16,599.14**
II. Investments outside India								
(i) Government securities (including local authorities)	281.76	-	-	281.76	-	-	-	-
(ii) Subsidiaries, associates and joint ventures								
(iii) Other investments	-	302.36	-	302.36	-	18.70	-	18.70
Total	**281.76**	**302.36**	**-**	**584.12**	**-**	**18.70**	**-**	**18.70**
Total investments (I+II)	**18,564.44**	**451.31**	**2.55**	**19,018.30**	**11,192.98**	**525.40**	**4,899.46**	**16,617.84**

As at March 31, 2025

(₹ in crore)

	AFS				FVTPL			
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
I. Investments in India								
(i) Government securities	6,035.59	-	-	6,035.59	7,168.86	-	-	7,168.86
(ii) Other approved securities	-	-	-	-	-	-	-	-
(iii) Shares	75.11	-	2.17	77.28	-	-	180.87	180.87
(iv) Debentures and Bonds	-	-	-	-	351.69	587.82	-	939.51
(v) Subsidiaries, associates and joint ventures								
(vi) Others	-	-	1,136.39	1,136.39	132.54	-	7,616.50	7,749.04
Total	**6,110.70**	**-**	**1,138.56**	**7,249.26**	**7,653.09**	**587.82**	**7,797.37**	**16,038.28**

Schedules forming part of the Standalone Financial Statements

For the year ended March 31, 2026

(₹ in crore)

	AFS				FVTPL			
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
II. Investments outside India								
(i) Government securities (including local authorities)	254.05	-	-	254.05	-	-	-	-
(ii) Subsidiaries, associates and joint ventures								
(iii) Other investments	-	311.05	-	311.05	-	-	-	-
Total	**254.05**	**311.05**	**-**	**565.10**	**-**	**-**	**-**	**-**
Total investments (I+II)	**6,364.75**	**311.05**	**1,138.56**	**7,814.36**	**7,653.09**	**587.82**	**7,797.37**	**16,038.28**

2.2 Net gains / (losses) on Level 3 financial instruments recognised in AFS-Reserve and Profit and Loss Account

(₹ in crore)

Particulars	March 31, 2026	March 31, 2025
Recognised in AFS-Reserve	(0.19)	0.66
Recognised in Profit and Loss Account	(18.81)	18.75

2.3 Reclassification between categories of investments

The Bank has re-classified PTC Investments for a FV of ₹1,123 crores from AFS category to FVTPL category during the FY 2025-2026.

Inline with guidelines laid down by RBI in the Master Directions Classification, Valuation, and Operation of Investment Portfolio) Directions, 2025, the Bank approached RBI seeking permission for the reclassification of PTC investments after the same was approved by the Bank's Board. RBI approved the shifting in March 2025 and subsequently the shifting was carried out by the Bank in April 2025 inline with RBI Master Directions.

Consequent to the shifting of PTC securities from AFS to FVTPL category, an amount of ₹13.05 crores was recognized as MTM gain in the P/L account of the Bank's books.

The synopsis of the PTC investment shifting is as follows:

(₹ in crore)

PTC Investment details	Shifting date	Principal Amount (₹)	Category prior to shifting	Category after shifting
08.95 PLUM 25-4/0D/25/01/2028/8.95%	April 2, 2025	89.81	AFS	FVTPL
SARASWATI 08 2024/0D/15/01/2031/8.35%	April 2, 2025	297.02	AFS	FVTPL
8.35 SANSAR AUG 2024 VIII TRUST/0D/September 17, 2029/8.35%	April 2, 2025	736.51	AFS	FVTPL
Total		1,123.34		

2.4 Movement of Provisions for Non-Performing Investments (NPIs) and Investment Fluctuation Reserve (IFR)

(₹ in crore)

Particulars	March 31, 2026	March 31, 2025
i) Movement of provisions held towards NPIs		
a) Opening balance	132.28	76.16
b) Add: Provisions made during the year	6.15	56.12
c) Less: Write off / write back of excess provisions during the year	(26.51)	-
d) Closing balance	111.92	132.28

Schedules forming part of the Standalone Financial Statements

For the year ended March 31, 2026

(₹ in crore)

Particulars	March 31, 2026	March 31, 2025
ii) Movement of Investment Fluctuation Reserve		
a) Opening balance	554.68	554.68
b) Add: Amount transferred during the year	313.56	-
c) Less: Drawdown	-	-
d) Closing balance	868.24	554.68
iii) Closing balance in IFR as a percentage of closing balance of investments in AFS and FVTPL (including HFT) category	2.35%	2.23%

2.5 Details of Repo / Reverse Repo including Liquidity Adjustment Facility (LAF) and Marginal Standing Facility (MSF) (in face value and market value Terms)

	Minimum outstanding during the year		Maximum outstanding during the year		Daily average outstanding during the year		Outstanding as on March 31, 2026	
	FV	MV	FV	MV	FV	MV	FV	MV
Year ended March 31, 2026								
i) Securities sold under Repo,LAF and MSF								
a) Government securities	-	-	4,410.55	4,525.30	172.08	175.13	1,967.72	1,985.85
b) Corporate debt securities	-	-	-	-	-	-	-	-
c) Any other securities	-	-	-	-	-	-	-	-
ii) Securities purchased under Reverse Repo and LAF								
a) Government securities	-	-	24,376.79	24,088.46	6,065.29	6,084.77	-	-
b) Corporate debt securities	-	-	-	-	-	-	-	-
c) Any other securities	-	-	-	-	-	-	-	-

	Minimum outstanding during the year		Maximum outstanding during the year		Daily average outstanding during the year		Outstanding as on March 31, 2025	
	FV	MV	FV	MV	FV	MV	FV	MV
Year ended March 31, 2025								
i) Securities sold under Repo,LAF and MSF								
a) Government securities	-	-	20,232.08	20,512.04	2,198.00	2,232.32	-	-
b) Corporate debt securities	-	-	-	-	-	-	-	-
c) Any other securities	-	-	-	-	-	-	-	-
ii) Securities purchased under Reverse Repo and LAF								
a) Government securities	-	-	17,877.57	17,788.10	4,115.65	4,125.78	4,702.72	4,672.81
b) Corporate debt securities	-	-	-	-	-	-	-	-
c) Any other securities	-	-	-	-	-	-	-	-

In line with RBI guidelines, Reverse Repo amounting to ₹Nil (previous year ₹4,493.67 crores) classified under advances as same is having original maturity of more than 14 days.

Note: The above disclosure does not include SDF transactions.

Schedules forming part of the Standalone Financial Statements

For the year ended March 31, 2026

2.6 Issuer composition of Non-SLR investments as at March 31, 2026

(₹ in crore)

Sr No.	Issuer	Amount	Extent of private placement	Extent of 'below investment grade' securities	Extent of 'unrated' securities	Extent of 'unlisted' securities
(1)	(2)	(3)	(4)	(5)	(6)	(7)
1	Public Sector Undertakings	195.62	1.46	-	-	-
2	Financial Institutions	2,262.83	999.52	-	-	-
3	Banks	10,057.84	4,844.70	-	-	-
4	Private corporates	788.70	601.51	-	110.26	575.04
5	Subsidiaries /Joint Ventures	43.71	43.71	-	-	-
6	Others	6,241.89	4,526.28	-	-	-
7	Provision held towards depreciation	(1,222.15)				
	Total	**18,368.44**	**11,017.18**	**-**	**110.26**	**575.04**

Issuer composition of Non-SLR investments as at March 31, 2025

(₹ in crore)

Sr No.	Issuer	Amount	Extent of private placement	Extent of 'below investment grade' securities	Extent of 'unrated' securities	Extent of 'unlisted' securities
(1)	(2)	(3)	(4)	(5)	(6)	(7)
1	Public Sector Undertakings	250.56	36.18	-	-	-
2	Financial Institutions	425.27	99.94	-	-	-
3	Banks	142.56	-	-	-	-
4	Private corporates	1,314.22	1,130.39	-	104.12	499.67
5	Subsidiaries / Joint Ventures	43.71	43.71	-	-	-
6	Others	10,044.12	7,774.28	-	-	-
7	Provision held towards depreciation	(1,065.59)				
	Total	**11,154.85**	**9,084.50**	**-**	**104.12**	**499.67**

Notes:

(1) Amounts reported under columns 4, 5, 6 and 7 are not mutually exclusive.

(2) Column 7 excludes Investments in equity shares (including investment in subsidiary and associate entity), Investment in venture capital funds, Investments in Certificate of Deposit, Investment in Commercial Paper, and securities acquired by way of conversion of debt.

2.7 Non-performing Non-SLR investments

(₹ in crore)

Particulars	March 31, 2026	March 31, 2025
Opening balance	136.68	76.17
Additions during the year	6.15	60.51
Reductions / Redemption during the year	(30.91)	-
Closing balance	111.92	136.68
Total provisions held	**111.92**	**132.28**

2.8 Sale / transfer from HTM category

(₹ in crore)

Particulars		March 31, 2026	March 31, 2025
A	Opening carrying value of securities in HTM	90,600.45	80,311.97
B	Carrying value of all HTM securities sold during the year	9,788.68	20,716.73

Schedules forming part of the Standalone Financial Statements

For the year ended March 31, 2026

(₹ in crore)

Particulars		March 31, 2026	March 31, 2025
C	Less: Carrying values of securities sold under situations exempted from regulatory limit	(9,788.68)	(16,810.28)
D	Carrying value of securities sold (D=B-C)	-	3,906.45
E	Securities sold as a percentage of opening carrying value of securities in HTM (E=D÷A)	-	4.86
F	Amount transferred to Capital Reserve in respect of HTM securities which were sold at a gain	241.35	196.17

2.9 Government securities lending transactions during the year ended March 31, 2026 and March 31, 2025 is Nil.

3. Derivatives

3.1 Interest Rate Swaps, Forward Rate Agreements and Cross Currency Swaps:

Bank offers derivative products such as Interest Rate Swaps (IRS), Forward Rate Agreements (FRA) and Cross Currency Swaps (CCS) to its customers to enable them to hedge their interest rate risk and currency risk within the prevalent regulatory guidelines

An IRS is a financial contract between two parties exchanging or swapping a stream of interest payments for a 'notional principal' amount on multiple occasions during a specified period. The Bank deals in interest rate benchmarks like Mumbai Inter-Bank Offered Rate (MIBOR), Modified Mumbai Inter-Bank Forward Offer Rate (Mod MIFOR) and Alternative Reference Rates (ARR) like Sterling Overnight Index Average (SONIA), Secured Overnight Financing Rate (SOFR), EURO Short term rate (ESTR), Tokyo Overnight Average Rate (TONAR), etc.

A FRA is a financial contract between two parties to exchange interest payments for 'notional principal' amount on settlement date, for a specified period from start date to maturity date. Accordingly, on the settlement date cash payments based on contract rate and the settlement rate, which is the agreed bench-mark/reference rate prevailing on the settlement date, are made by the parties to one another. Bond Forward Rate Agreement (Bond-FRA) is a derivative contract where two parties agree to exchange the difference between a fixed price (determined today) and the actual market price of a specific bond at a future date.

A CCS is a financial contract between two parties primarily exchanging interest payments/principal, wherein interest payments/ principal in one currency would be exchanged for interest payments/principal in another currency.

These contracts are subject to the risks of changes in market interest rates and currency rates as well as the settlement risk with the counterparties.

(₹ in crore)

	March 31 2026			March 31 2025		
	Level 1	Level 2	Level 3	Level 1	Level 2	Level 3
Interest Rate Derivatives						
MTM – Assets	-	4,262.92	-	-	4,939.72	-
MTM – Liabilities	-	(2,965.02)	-	-	(2,967.91)	-
Exchange Rate Derivatives						
MTM – Assets	-	16,522.21	-	-	6,074.26	-
MTM – Liabilities	-	(15,910.24)	-	-	(6,080.83)	-
Net Gain / (Loss) recognised in Profit & Loss Account for Interest Rate Derivatives and Exchange Rate Derivatives.	-	680.03	-	-	(1,262.97)	-
Credit Risk Derivatives						
MTM – Assets	-	-	-	-	-	-
MTM – Liabilities	-	-	-	-	-	-
Net Gain / Loss recognised in Profit &Loss Account	-	-	-	-	-	-
Other Derivatives (specify)						
MTM – Assets	-	-	-	-	-	-
MTM – Liabilities	-	-	-	-	-	-
Net Gain / Loss recognised in Profit &Loss Account	-	-	-	-	-	-

Schedules forming part of the Standalone Financial Statements

For the year ended March 31, 2026

Details of the IRS/FRA and CCS contracts are as under:

(₹ in crore)

Particulars	March 31, 2026	March 31, 2025
(i) The Notional principal of swap agreements	5,39,655.58	6,96,944.81
(ii) Losses which would be incurred if counter parties failed to fulfill their obligations under the agreements@	5,575.18	5,341.64
(iii) Collateral required by the Bank upon entering into swaps#	-	-
(iv) Concentration of credit risk arising from the swaps – With Banks*	46.88%	45.39%
(v) The Fair value of the swap book	1,720.83	2,974.70

@Trades with QCCP (i.e. CCIL, NSE and BSE) have not been considered. As the collateral is received at counterparty-wise and not product or deal-wise, collateral netting off has not been considered.

#The collaterals provided by the counterparties are not specifically earmarked towards specific derivative products, and hence the amount of collateral upon entering into IRS/FRA/CCS is reported as nil.

*Concentration of credit risk based on Current Exposure Method (CEM) arising from IRS / FRA / CCS with Banks as % of total CEM for IRS / FRA/CCS as at March 31, 2026 and March 31, 2025. Trades with QCCP (i.e. CCIL, NSE and BSE) has not been considered. As the collateral is received at counterparty-wise and not product or deal-wise, collateral netting off has not been considered.

The nature and terms of Interest Rate Swaps outstanding as on March 31, 2026, are set out below:

(₹ in crore)

Nature	No.	Notional Principal	Benchmark	Terms
Trading	27	560.79	EURIBOR	Fixed Receivable vs Floating Payable
Trading	2	217.99	EURIBOR	Floating Receivable vs Fixed payable
Trading	10	4,126.60	LIBOR	Fixed Receivable vs Floating Payable
Trading	15	3,005.12	LIBOR	Floating Receivable vs Fixed payable
Trading	5	542.46	LIBOR	Floating Receivable vs Floating Payable
Trading	2,641	1,38,233.88	MIBOR	Fixed Receivable vs Floating Payable
Trading	2,496	1,41,184.12	MIBOR	Floating Receivable vs Fixed payable
Trading	11	600.66	MIBOR	Floating Receivable vs Floating Payable
Trading	508	39,205.45	MIFOR	Fixed Receivable vs Floating Payable
Trading	405	30,323.37	MIFOR	Floating Receivable vs Fixed payable
Trading	308	64,037.50	SOFR	Fixed Receivable vs Floating Payable
Trading	324	71,728.13	SOFR	Floating Receivable vs Fixed payable
Trading	25	10,362.55	SOFR	Floating Receivable vs Floating Payable
Trading	5	29.78	SONIA	Fixed Receivable vs Floating Payable
Trading	6	171.42	TBill	Floating Receivable vs Fixed payable
Trading	5	700.00	TBill	Floating Receivable vs Floating Payable
Trading	1	237.66	TONAR	Floating Receivable vs Fixed payable
Total	**6,794**	**5,05,267.48**		

The nature and terms of Interest Rate Swaps outstanding as on March 31, 2025, are set out below:

(₹ in crore)

Nature	No.	Notional Principal	Benchmark	Terms
Hedging	3	304.50	SOFR	Fixed Receivable vs Floating Payable
Hedging	3	304.50	SOFR	Floating Receivable vs Fixed payable
Trading	22	424.26	EURIBOR	Fixed Receivable vs Floating Payable
Trading	2	184.18	EURIBOR	Floating Receivable vs Fixed payable
Trading	22	4,672.66	LIBOR	Fixed Receivable vs Floating Payable
Trading	33	5,173.94	LIBOR	Floating Receivable vs Fixed payable
Trading	11	2,802.08	LIBOR	Floating Receivable vs Floating Payable
Trading	4,445	2,02,827.50	MIBOR	Fixed Receivable vs Floating Payable

Schedules forming part of the Standalone Financial Statements

For the year ended March 31, 2026

(₹ in crore)

Nature	No.	Notional Principal	Benchmark	Terms
Trading	4,314	2,02,280.32	MIBOR	Floating Receivable vs Fixed payable
Trading	5	1,562.10	MIBOR	Floating Receivable vs Floating payable
Trading	533	43,852.95	MIFOR	Fixed Receivable vs Floating Payable
Trading	348	27,458.37	MIFOR	Floating Receivable vs Fixed Payable
Trading	340	73,863.82	SOFR	Fixed Receivable vs Floating Payable
Trading	372	78,557.88	SOFR	Floating Receivable vs Fixed Payable
Trading	34	11,815.37	SOFR	Floating Receivable vs Floating Payable
Trading	6	31.00	SONIA	Fixed Receivable vs Floating Payable
Trading	1	55.00	T-Bill	Floating Receivable vs Fixed payable
Trading	2	232.71	TONAR	Floating Receivable vs Fixed payable
Total	**10,496**	**6,56,403.14**		

The nature and terms of Cross Currency Swaps outstanding as on March 31, 2026, are set out below:

(₹ in crore)

Nature	No.	Notional Principal	Benchmark	Terms
Hedging	9	4,836.59	NA	Fixed Receivable vs Fixed Payable (Principal Only Swap)
Trading	1	24.01	ESTR	Floating Receivable vs Fixed Payable (Cross Currency Swap)
Trading	2	70.85	EURIBOR	Fixed Receivable vs Floating Payable (Cross Currency Swap)
Trading	3	222.47	EURIBOR vs SOFR	Floating Receivable vs Floating Payable (Cross Currency Swap)
Trading	2	474.18	LIBOR	Fixed Receivable vs Floating Payable (Cross Currency Swap)
Trading	7	1,197.72	LIBOR	Floating Receivable vs Fixed Payable (Cross Currency Swap)
Trading	2	48.90	MIBOR	Fixed Receivable vs Floating Payable (Cross Currency Swap)
Trading	35	2,902.09	NA	Fixed Receivable vs Fixed Payable (Cross Currency Swap)
Trading	3	824.35	NA	Fixed Receivable vs Fixed Payable (Principal Only Swap)
Trading	1	239.31	TONAR	Fixed Receivable vs Floating Payable (Coupon Only Swap)
Trading	1	10.29	SONIA	Floating Receivable vs Fixed Payable (Cross Currency Swap)
Trading	2	524.74	SOFR	Fixed Receivable vs Floating Payable (Coupon Only Swap)
Trading	64	10,654.64	SOFR	Fixed Receivable vs Floating Payable (Cross Currency Swap)
Trading	63	10,639.48	SOFR	Floating Receivable vs Fixed Payable (Cross Currency Swap)
Trading	9	1,415.87	SOFR	Floating Receivable vs Floating Payable (Cross Currency Swap)
Trading	1	6.38	SOFR vs EURIBOR	Floating Receivable vs Floating Payable (Cross Currency Swap)
Trading	4	140.92	SOFR vs MIBOR	Floating Receivable vs Floating Payable (Cross Currency Swap)
Total	**209**	**34,232.79**		

The nature and terms of Cross Currency Swaps outstanding as on March 31, 2025, are set out below:

(₹ in crore)

Nature	No.	Notional Principal	Benchmark	Terms
Hedging	1	704.31	NA	Fixed Receivable vs Fixed Payable (Cross Currency Swap)
Hedging	12	5,221.75	NA	Fixed Receivable vs Fixed Payable (Principal Only Swap)
Trading	1	36.52	ESTR	Floating Receivable vs Fixed Payable (Cross Currency Swap)
Trading	4	167.91	EURIBOR	Fixed Receivable vs Floating Payable (Cross Currency Swap)
Trading	1	98.27	EURIBOR	Floating Receivable vs Fixed Payable (Cross Currency Swap)
Trading	3	223.88	EURIBOR vs SOFR	Floating Receivable vs Floating Payable (Cross Currency Swap)
Trading	3	470.11	LIBOR	Fixed Receivable vs Floating Payable (Cross Currency Swap)
Trading	10	1,421.42	LIBOR	Floating Receivable vs Fixed Payable (Cross Currency Swap)
Trading	1	10.34	LIBOR vs EURIBOR	Floating Receivable vs Floating Payable (Cross Currency Swap)
Trading	6	108.94	MIBOR	Fixed Receivable vs Floating Payable (Cross Currency Swap)
Trading	1	854.75	MIBOR	Floating Receivable vs Fixed Payable (Cross Currency Swap)
Trading	59	4,369.19	NA	Fixed Receivable vs Fixed Payable (Cross Currency Swap)

Schedules forming part of the Standalone Financial Statements

For the year ended March 31, 2026

(₹ in crore)

Nature	No.	Notional Principal	Benchmark	Terms
Trading	3	1,193.28	NA	Fixed Receivable vs Fixed Payable (Principal Only Swap)
Trading	2	250.30	NA	Fixed Receivable vs Floating Payable (Cross Currency Swap)
Trading	4	71.85	NA	Floating Receivable vs Fixed Payable (Cross Currency Swap)
Trading	2	503.45	SOFR	Fixed Receivable vs Floating Payable (Coupon Only Swap)
Trading	63	9,948.57	SOFR	Fixed Receivable vs Floating Payable (Cross Currency Swap)
Trading	71	11,498.37	SOFR	Floating Receivable vs Fixed Payable (Cross Currency Swap)
Trading	9	1,275.23	SOFR	Floating Receivable vs Floating Payable (Cross Currency Swap)
Trading	1	16.18	SOFR vs EURIBOR	Floating Receivable vs Floating Payable (Cross Currency Swap)
Trading	7	1,374.21	SOFR vs MIBOR	Floating Receivable vs Floating Payable (Cross Currency Swap)
Total	**264**	**39,818.83**		

The nature and terms of Cap Floor outstanding as on March 31, 2026 are set out below:

(₹ in crore)

Nature	No.	Notional Principal	Benchmark	Terms
-	-	-	-	-
Total	**-**	**-**	**-**	**-**

The nature and terms of Cap Floor outstanding as on March 31, 2025 are set out below:

(₹ in crore)

Nature	No.	Notional Principal	Benchmark	Terms
Hedging	1	128.21	LIBOR	Fix Payable vs Float Receivable (Collar)
Total	**1**	**128.21**		

3.2 Exchange Traded Interest Rate Derivatives

The Exchange Traded Interest Rate Derivatives undertaken during the year ended March 31, 2026, and March 31, 2025, was Nil.

3.3 Risk Exposure in Derivatives

Derivatives are financial instruments whose characteristics are derived from an underlying asset, or from interest and exchange rates or indices. Derivatives Policy approved by the Board of Directors defines the framework for carrying out derivatives business and lays down policies and processes to measure, monitor and report risk arising from derivative transactions. The policy provides for appropriate risk limits for different derivative products and action to be initiated in case of breaches. As part of the Derivatives Policy, the Bank has a Product Suitability and Customer Appropriateness Policy, which is used to classify customers on the basis of their need for various derivative products and their competence in understanding such products and the attendant risks involved.

The Bank undertakes derivative transactions for hedging customers' exposure, hedging the Bank's own exposure, as well as for trading purposes, wherever permitted by RBI. The customers use these derivative products to hedge their forex and interest rate exposures, in accordance with extant regulatory guidelines. The Bank has a policy on assessing the collateral required for undertaking derivative transactions with clients as well as counterparty Banks. The credit appraisal process determines the collateral requirements. The Bank retains the right to terminate transactions as a risk mitigation measure in certain circumstances.

The use of derivatives for hedging purposes is governed by the board approved Derivative policy. Bank enters into Forwards and other derivative instruments such as Principal Only Swap (POS), etc. to hedge FX risk arising from its on-balance sheet liabilities such as foreign currency deposits and borrowings. The effectiveness is assessed at inception of the hedge and quarterly thereafter. The tenor of hedging instrument may be less than or equal to the tenor of underlying hedged asset or liability. Gains or losses arising from hedge ineffectiveness, if any, are recognized in the profit and loss Account. Guidance Note on accounting for derivative contracts and Accounting Standard 11 is applicable to all derivative contracts entered into by the Bank. Forward exchange contract or another financial instrument that is in substance a forward exchange contract i.e. Principal only Swap (POS), etc., which are not intended for trading or speculation purposes, to establish the amount of the reporting currency required or available at the settlement date of a transaction are accounted for in line with AS 11. The premium or discount arising at the inception of such a forward exchange contract is amortized as expense or income over the life of the contract. Exchange differences on such contracts are recognized in the statement of profit and loss in the reporting period in which the exchange rates change. Derivatives for market making purpose are marked to market and the resulting gain/loss is recorded in the Profit and Loss Account.

Schedules forming part of the Standalone Financial Statements

For the year ended March 31, 2026

Risk Management Department of the Bank is responsible for measuring, reporting and monitoring risk arising from derivatives transactions. It functions independent of Treasury Business Department and undertakes the following activities:

- Monitoring risk utilization on derivatives portfolio against prescribed limits on a daily basis;
- Daily review of product-wise profitability and activity reports for derivatives operations;
- Daily submission of MIS to the Top Management

The Risk Management function applies many quantitative tools and methods such as Value at Risk, PV01, Greeks, stop-loss limits and counterparty limits.

Refer Note 17.5 for the accounting policy on derivatives.

The following table presents quantitative disclosures relating to Derivatives:

(₹ in crore)

Sr. No.	Particulars	March 31, 2026		March 31, 2025	
		Currency derivatives	Interest rate derivatives	Currency derivatives	Interest rate derivatives
1	Derivatives (Notional Principal Amount) (Note 1 and 7)	5,85,233.66	5,05,422.79	6,57,895.55	6,58,408.11
	a) For hedging	34,400.04	-	54,260.64	128.21
	b) For trading	5,50,833.62	5,05,422.79	6,03,634.91	6,58,279.90
2	Marked to Market Positions (Note 2)				
	a) Asset (+)	16,522.21	4,262.92	6,074.26	4,939.72
	b) Liability (-)	(15,910.24)	(2,965.02)	(6,080.83)	(2,967.91)
3	Credit Exposure (Note 3)	19,015.13	5,169.75	23,906.64	10,158.81
4	Likely impact of one percentage change in interest rate (100*PV01) (Note 4 and 6)				
	a) on hedging derivatives	16.54	0.00	9.22	0.00
	b) on trading derivatives	26.76	37.21	2.68	72.58
5	Maximum and Minimum of 100*PV01 observed during the year (Note 5 and 6)				
	a) on hedging				
	Maximum	20.08	0.00	20.83	0.00
	Minimum	6.96	0.00	2.69	0.00
	b) on trading				
	Maximum	29.62	81.64	142.63	133.64
	Minimum	1.36	32.64	2.68	32.25

The notional principal amounts of derivatives reflect the volume of transactions outstanding as at the Balance Sheet date and do not represent the amounts at risk.

The swap contracts entered into for hedging purpose would have an opposite and off-setting impact with the underlying on balance sheet items

Note 1: Outstanding Notional principal amount of exchange traded currency future trades was Nil as at March 31, 2026 (Previous year was Nil).

Note 2: Marked to Market positions include interest accrued on the swaps.

Note 3: In respect of derivative contracts, the Bank has computed the exposure under the Current Exposure Method for counterparty credit risk capital computation after considering bilateral netting based on the extant RBI Guidelines. However, for the purpose of calculating product-wise derivative exposure in the table above, Bank has calculated using Current Exposure Method ('CEM') without the impact of Bilateral Netting. As the collateral is received at counterparty level and not at a product or deal level, collateral netting has not been considered for the above credit exposure. Exposure includes trades with/guaranteed by the QCCP.

Note 4: PV01 for Currency Derivatives and Interest Rate Derivatives outstanding as at the year end.

Note 5: The Bank has computed the maximum and minimum of PV01 for the year based on the balances as at the end of every month.

Note 6: PV01 for Currency Derivatives and Interest Rate Derivatives are presented in absolute terms.

Note 7: Currency derivatives include forward exchange contracts, currency swaps, currency options and cross currency swaps; Interest rate derivatives include interest rate swaps, forward rate agreements including Bond FRA, Swaption and interest rate caps and floors.

Schedules forming part of the Standalone Financial Statements

For the year ended March 31, 2026

3.4 Credit Default Swaps

The Bank has not undertaken any transactions in Credit Default Swaps during the year ended March 31, 2026 (Previous year Nil)

4. Asset Quality

4.1 Classification of advances and provisions held

Classification of advances and provisions held as on March 31, 2026, are given below:

(₹ in crore)

Particulars	Standard Advances	Non-Performing Advances		Loss	Total Non-Performing Advances	Total
		Sub-standard	Doubtful			
Gross Standard Advances and NPAs						
Opening Balance	3,41,731.49	7,017.91	1,819.28	2,209.21	11,046.40	3,52,777.89
Add: Additions during the year					9,490.44	
Less: Reductions during the year*					(9,441.49)	
Closing balance	3,12,702.01	6,681.18	1,442.73	2,971.44	11,095.35	3,23,797.36
*Reductions in Gross NPAs due to:						
i) Upgradation					798.56	
ii) Recoveries (excluding recoveries from upgraded accounts)					981.12	
iii) Technical/ Prudential Write-offs					7,256.02	
iv) Write-offs other than those under (iii) above					405.79	
Provisions (excluding Floating Provisions)						
Opening balance of provisions held	1,791.68	4,052.59	1,427.46	2,209.21	7,689.26	9,480.94
Add: Fresh provisions made during the year					8,465.65	
Less: Excess provision reversed/ Write-off loans					(8,298.94)	
Closing balance of provisions held	1,734.27	3,801.14	1,083.39	2,971.44	7,855.97	9,590.24
Net NPAs*						
Opening Balance		2,895.32	391.82	-	3,287.14	
Add: Fresh additions during the year					1,024.79	
Less: Reductions during the year					(1,142.55)	
Closing Balance		2,810.04	359.34	-	3,169.38	
*Floating provisions (₹70 crores) have been netted off against substandard advances to compute net NPAs						
Floating Provisions						
Opening Balance						70.00
Add: Additional provisions made during the year						-
Less: Amount drawn down during the year						-
Closing balance of floating provisions						70.00
Technical write-offs and the recoveries made thereon						
Opening balance of Technical/ Prudential written-off accounts						6,722.04
Add: Technical/ Prudential write-offs during the year						7,256.02
Less: Recoveries/Reductions made from previously technical/ prudential written-off accounts during the year						(545.72)
Closing balance						13,432.34

Schedules forming part of the Standalone Financial Statements

For the year ended March 31, 2026

Classification of advances and provisions held as on March 31, 2025, are given below:

(₹ in crore)

Particulars	Standard Advances	Non-Performing Advances		Loss	Total Non-Performing Advances	Total
		Sub-standard	Doubtful			
Gross Standard Advances and NPAs						
Opening Balance	3,41,329.37	2,445.52	2,655.75	1,592.11	6,693.38	3,48,022.75
Add: Additions during the year					10,547.74	
Less: Reductions during the year*					(6,194.72)	
Closing balance	3,41,731.49	7,017.91	1,819.28	2,209.21	11,046.40	3,52,777.89
*Reductions in Gross NPAs due to:						
i) Upgradation					626.63	
ii) Recoveries (excluding recoveries from upgraded accounts)**					1,487.95	
iii) Technical/ Prudential Write-offs					3,575.21	
iv) Write-offs other than those under (iii) above					504.93	
**a) also includes sale to ARC/FI amounting to ₹610.47 crores also includes Conversion to Investment amounting to ₹59.41 crores						
Provisions (excluding Floating Provisions)						
Opening balance of provisions held	2,124.87	900.12	2,162.25	1,592.11	4,654.48	6,779.35
Add: Fresh provisions made during the year					7,772.26	
Less: Excess provision reversed/ Write-off loans					(4,737.48)	
Closing balance of provisions held	1,791.68	4,052.59	1,427.46	2,209.21	7,689.26	9,480.94
Net NPAs*						
Opening Balance		1,475.40	493.50	-	1,968.90	
Add: Fresh additions during the year					2,775.48	
Less: Reductions during the year					(1,457.24)	
Closing Balance		2,895.32	391.82	-	3,287.14	
*Floating provisions (₹70 crores) have been netted off against substandard advances to compute net NPAs						
Floating Provisions						
Opening Balance						70.00
Add: Additional provisions made during the year						-
Less: Amount drawn down during the year						-
Closing balance of floating provisions						70.00
Technical write-offs and the recoveries made thereon						
Opening balance of Technical/ Prudential written-off accounts						3,477.42
Add: Technical/ Prudential write-offs during the year						3,575.21
Less: Recoveries/Reductions made from previously technical/ prudential written-off accounts during the year						(330.59)
Closing balance						6,722.04

Schedules forming part of the Standalone Financial Statements

For the year ended March 31, 2026

Ratios	March 31, 2026	March 31, 2025
Gross NPA to Gross Advances	3.43%	3.13%
Net NPA to Net Advances	1.00%	0.95%
Provision coverage ratio (NPA Provision* / Gross NPA)	71.44%	70.24%

*Including floating provision

Note: Standard advances provision includes provision created under various RBI guidelines like stress sector provision, provision for unhedged foreign currency exposure, provision under non permissible lending limit (NPLL), provision for delay in implementation of resolution plan and restructuring related provision.

4.2 Sector-wise advances and Gross NPAs

(₹ in crore)

Sr. No.	Sector	March 31, 2026			March 31, 2025		
		Outstanding Total Advances	Gross NPAs	% of Gross NPAs to Total Advances in that sector	Outstanding Total Advances	Gross NPAs	% of Gross NPAs to Total Advances in that sector
A	**Priority Sector**						
1	**Agriculture and allied activities**	**32,708.59**	**3,983.75**	**12.18%**	**47,467.39**	**4,929.60**	**10.39%**
2	**Advances to industries sector eligible as priority sector lending**	**14,066.79**	**315.90**	**2.25%**	**14,115.95**	**283.19**	**2.01%**
	a) Gems & Jewellery	1,704.23	6.86	0.40%	1,833.64	4.30	0.23%
	b) Infrastructure	108.58	-	-	186.44	0.17	0.74%
3	**Services**	**60,946.55**	**1,752.82**	**2.88%**	**46,669.67**	**1,084.76**	**2.32%**
	Of which (refer note below)						
	a) Transport Operator's	34,986.95	858.37	2.45%	25,159.41	388.91	1.55%
	b) Trade	16,450.14	460.84	2.80%	12,145.54	347.50	2.86%
	c) Real Estate Activities (Other than Residential Mortgages)	2,554.97	0.32	0.01%	360.50	0.39	0.11%
d)	Financial Intermediation	0.91	0.07	7.69%	0.98	-	-
4	**Personal loans**	**1,865.89**	**130.67**	**7.00%**	**1,115.91**	**136.17**	**12.20%**
	Of which (refer note below):						
	a) Housing loan	1,647.41	127.69	7.75%	1,115.91	95.35	8.54%
	Sub-total (A)	**1,09,587.82**	**6,183.14**	**5.64%**	**1,09,368.92**	**6,433.72**	**5.88%**
B	**Non-Priority Sector**						
1	**Agriculture and allied activities**	**65.59**	**-**	**-**	**141.06**	**0.58**	**0.41%**
2	**Industry**	**66,873.35**	**1,435.84**	**2.15%**	**82,963.60**	**1,313.07**	**1.70%**
	Of which (refer note below):						
	a) Gems & Jewellery	7,992.84	14.91	0.19%	8,407.28	15.96	0.19%
	b) Infrastructure	21,526.09	252.01	1.17%	25,978.58	252.54	0.97%
3	**Services**	**79,324.33**	**1,170.57**	**1.48%**	**95,229.18**	**1,536.25**	**1.61%**
	Of which (refer note below)						
	a) Transport Operator's	34,904.60	23.32	0.07%	38,148.30	483.12	1.27%
	b) Trade	3,222.57	279.70	8.68%	4,008.06	167.10	4.17%
	c) Real Estate Activities (Other than Residential Mortgages)	12,442.70	572.67	4.60%	13,860.47	456.82	3.30%
	d) Financial Intermediation	21,553.01	18.09	0.08%	26,318.99	21.39	0.08%
4	**Personal loans**	**67,946.25**	**2,305.80**	**3.39%**	**65,075.12**	**1,762.78**	**2.71%**
	Of which (refer note below):						
	a) Vehicle Loans	25,337.69	1,311.00	5.17%	27,100.43	589.37	2.17%
	b) Credit Card	9,961.69	300.17	3.01%	11,185.67	365.48	3.27%
	c) Personal Loans	10,784.79	175.61	1.63%	10,478.26	144.13	1.38%
	d) Loans against Property	7,239.82	120.57	1.67%	7,637.90	89.99	1.18%
	e) Housing loan	7,565.49	65.48	0.87%	5,657.32	85.80	1.52%
	Sub-total (B)	**2,14,209.53**	**4,912.21**	**2.29%**	**2,43,408.96**	**4,612.68**	**1.90%**
	Total (A+B)	**3,23,797.35**	**11,095.35**	**3.43%**	**3,52,777.88**	**11,046.40**	**3.13%**

Note: Segments contributing in excess of 10% of the Sector as at March 31, 2026 of the respective years are individually listed.

Schedules forming part of the Standalone Financial Statements

For the year ended March 31, 2026

4.3 Overseas Asset, NPAs and Revenue

(₹ in crore)

Particulars	March 31, 2026	March 31, 2025
Total Assets*	5,747.94	4,676.01
Total NPAs	127.02	121.69
Total Revenue	401.39	431.75

*Assets represents net advances & investment outstanding in IFSC Banking Unit at the GIFT City

4.4 Particulars of resolution plan and restructuring

Disclosure in accordance with the RBI Circular dated November 28, 2025 on Resolution of Stressed Assets .

i. During the year ended March 31, 2026, the Bank has not implemented any Resolution Plan in any account, (Previous Year- one NPA case with exposure of ₹177.81 crore and one standard account with exposure of ₹55 crore).

ii. As on March 31, 2026, In addition to MSME, COVID-related, and DCCO-linked standard restructuring, Bank has also undertaken restructuring under natural calamities for standard accounts amounting to ₹2.72 crore (FY 2025: ₹5.76 crore).

4.5 Divergence in Asset Classification and Provisioning for NPA

RBI vide circular no. RBI/DOR/2025-26/167 DOR.ACC.REC.No.86/21.04.018/2025-2026 dated November 28, 2025 on Reserve Bank of India (Commercial Banks - Financial Statements: Presentation and Disclosures) Directions, 2025, has directed that Banks shall make suitable disclosures in the financial statement for the year ended March 31, 2026, if either or both of the following conditions are satisfied:

i. the additional provisioning for NPAs assessed by Reserve Bank of India as part of its supervisory process (RBI Inspection conducted for the Bank's position as on March 31, 2025), exceeds five per cent of the reported profit before provisions and contingencies for the reference period, and

ii. the additional Gross NPAs identified by the Reserve Bank of India as part of its supervisory process (RBI Inspection conducted for the Bank's position as on March 31, 2025), exceed five per cent of the reported incremental Gross NPAs for the reference period.

Based on the criteria mentioned in the RBI Master Directions , no disclosure on divergence in asset classification and provisioning for NPA is required with respect to RBI Supervisory Programme for Assessment of Risk and Capital (RBI Inspection conducted for the Bank's position as on March 31, 2025) completed during the year pertaining to the previous year ended March 31, 2025.

4.6 Details of loan transferred / acquired for year ended March 31, 2026 under Reserve Bank of India (Commercial Banks - Financial Statements: Presentation and Disclosures) Directions, 2025 dated November 28, 2025 are given below:

(i) Details of loans not in default acquired are given below:

Mode of Acquisition - Retail	Loan Assignment cum Novation	
	During April 1, 2025 to March 31, 2026	During April 1, 2024 to March 31, 2025
Aggregate amount of loans acquired (₹ in crore)	853.71	65.85
Weighted average residual maturity (in years)	1.31	13.91
Weighted average holding period by originator (in years)	1.07	1.66
Retention of beneficial economic interest by the originator	10%	10%
Tangible security coverage	-	100%
Rating wise distribution of loans acquired by value		
Unrated	100%	100%

Mode of Acquisition – Corporate	Loan Assignment cum Novation	
	During April 1, 2025 to March 31, 2026	During April 1, 2024 to March 31, 2025
Aggregate amount of loans acquired (₹ in crore)	678.66	462.26
Weighted average residual maturity (in years)	8.58	4.17
Weighted average holding period by originator (in years)	0.46	0.31

Schedules forming part of the Standalone Financial Statements

For the year ended March 31, 2026

Mode of Acquisition – Corporate	Loan Assignment cum Novation	
	During April 1, 2025 to March 31, 2026	During April 1, 2024 to March 31, 2025
Retention of beneficial economic interest by the originator	-	-
Tangible security coverage*	100%	0%
Rating wise distribution of loans acquired by value		
A+	-	57%
A-	25%	-
AAA	75%	-
Unrated	-	43%

*Of the total loans acquired ₹512.16 crores (Previous year ₹462.26 crores), was unsecured and the same has not been considered while calculating security coverage.

(ii) Details of loans not in default transferred are given below:

Mode of Transfer	Assignment	
	During April 1, 2025 to March 31, 2026	During April 1, 2024 to March 31, 2025
Aggregate amount of loans transfer (₹ in crore)	2,105.65	1,270.74
Weighted average residual maturity (in years)	8.29	14.42
Weighted average holding period by originator (in years)	0.49	1.07
Retention of beneficial economic interest by the originator	-	-
Tangible security coverage*	100%	100%
Rating wise distribution# of loans Transferred by value:		
AA+	36%	-
AA	-	2%
A	-	35%
BBB	11%	3%
A+	10%	-
A2+	1%	-
A-	12%	44%
BBB+	-	-
BBB-	-	-
B+	-	-
Unrated	30%	16%

*Of the total loans transferred ₹409.66 crores (Previous year ₹948.29 crores), was unsecured and the same has not been considered while calculating security coverage.

(iii) Details of Non-Performing Assets (NPAs) transferred

Particulars	FY 2025-2026			FY 2024-2025		
	To Asset Reconstruction Companies (ARCs)	To Permitted transferees	To other transferees	To Asset Reconstruction Companies (ARCs)	To Permitted transferees	To other transferees
Number of Accounts	-	-	-	1,12,356	-	-
Aggregate principal outstanding of loans transferred (₹ in crore)#	-	-	-	1,660.66	-	-
Weighted average residual tenor of the loans transferred (in years)	-	-	-	1.71	-	-
Net book value of loans transferred (at the time of transfer) (₹ in crore)	-	-	-	650.84	-	-

Schedules forming part of the Standalone Financial Statements

For the year ended March 31, 2026

Particulars	FY 2025-2026			FY 2024-2025		
	To Asset Reconstruction Companies (ARCs)	To Permitted transferees	To other transferees	To Asset Reconstruction Companies (ARCs)	To Permitted transferees	To other transferees
Aggregate consideration (₹ in crore)	-	-	-	635.52	-	-
Additional consideration realized in respect of accounts transferred in earlier years (₹ in crore)*	81.76	-	-	52.55	-	-

#Includes written off loan amounting to ₹Nil (Previous year – ₹780.81crores)

*Including amount realized in written off trusts

The Bank has reversed nil excess provision (Previous Year of ₹34.12 crores) to Profit and Loss account on sale of the aforesaid loans

(iv) Bank has not acquired any Non-Performing Assets (NPAs) / Written off accounts during the period April 1, 2025 to March 31, 2026 (Previous year – Nil).

(v) Bank has not transferred any Special Mentioned Accounts (SMA) during the period April 1, 2025 to March 31, 2026. (Previous year – Nil).

(vi) Bank has not acquired any Special Mentioned Accounts (SMA) during the period April 1, 2025 to March 31, 2026. (Previous Year – Nil).

(vii) Details on recovery ratings assigned for Security Receipts:

(₹ in crore)

Recovery Rating	Anticipated recovery as per recovery rating	March 31, 2026^	March 31, 2025^
RR1*	100%-150%	51.95	639.57
RR2	75%-100%	646.45	738.81
RR3	50%-75%	567.52	622.29
RR4	25%-50%	152.81	-
RR5	0%-25%	-	-
Unrated	0%	-	-
Total		**1,418.73**	**2,000.67**

^Represents Gross book value

*Includes Nil (Previous year ₹141.62 crores) of Security Receipts (SR) on which, pursuant to regulatory norms, the ARC shall obtain initial rating of Security Receipts(SR) from a credit rating agency within a period of 6 months from the date of acquisition.

Bank is holding a total SR Provision of ₹1,164.25 crores.(previous year ₹1,079.34 crores).

4.7 Provision pertaining to fraud accounts

(₹ in crore)

Particulars	March 31, 2026	March 31, 2025
Number of frauds reported	3,110	11,163
Amount involved in frauds (Note 1)	3,720.26	227.87
• Out of which amount written off (Note 1)	2,133.65	0.00
Provisions made during the year (excluding write off)	82.31	50.83
Amount of unamortized provision debited from "other reserves" as at the end of the year	-	-

The number of frauds reported to RBI for the year 2025-2026 includes 3,023 frauds (Previous year 3,998 cases) amounting to ₹57.37 crores (Previous year ₹40.33 crores), committed by the employees of Bharat Financial Inclusion Limited, the wholly owned Business Correspondent subsidiary of the Bank. The provisions made during the year represent the amount charged to the Profit and Loss Account of the Bank and does not include any charge or provision recognized by the said Bharat Financial Inclusion Limited in their financial statements.

Note 1 – This includes below mentioned accounting discrepancies identified during the financial year ended March 31, 2025 and reported as fraud during the financial year 2025-2026. Impact of the below accounting discrepancies had been duly considered in the financial statements for the period ended March 31, 2025:

a) Incorrect accounting of various derivative transactions referred to as internal trades resulting into notional income of ₹1,959.98 crores;

b) Incorrect manual entries amounting to ₹595 crores resulted into unsubstantiated increase in other assets and other liabilities;

c) Incorrect recording of cumulative interest income of ₹673.82 crores and fee income of ₹172.58 crores.

Schedules forming part of the Standalone Financial Statements

For the year ended March 31, 2026

4.8 Details of resolution plan implemented under the Resolution Framework for COVID-19 related stress as per RBI circular dated August 6, 2020 (Resolution Framework 1.0) and May 5, 2021 (Resolution Framework 2.0) as at March 31, 2026 are given below:

(₹ in crore)

Type of borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan– Position as at the beginning of April 1, 2025 (A)	Of (A), aggregate debt that slipped into NPA during the half-year*	Of (A) amount written off during the half-year	Of (A) amount paid by the borrowers during the half- year$	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of September 30, 2025
(i) Personal Loans	56.40	5.68	0.32	14.64	36.08
(ii) Corporate persons	24.48	-	-	24.48	-
Of which MSMEs	-	-	-	-	-
(iii) Others	134.62	6.93	0.14	47.08	80.61
Total	**215.50**	**12.61**	**0.46**	**86.20**	**116.69**

(₹ in crore)

Type of borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan– Position as at the beginning of October 1, 2025 (A)	Of (A), aggregate debt that slipped into NPA during the half-year*	Of (A) amount written off during the half-year	Of (A) amount paid by the borrowers during the half- year$	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of March 31, 2026
(i) Personal Loans	36.08	1.76	0.37	9.94	24.38
(ii) Corporate persons	-	-	-	-	-
Of which MSMEs	-	-	-	-	-
(iii) Others	80.61	2.18	0.93	23.05	55.38
Total	**116.69**	**3.94**	**1.30**	**32.99**	**79.76**

*Includes cases slipped to NPA and subsequently written off during the half year.

$Amount paid by the borrower during the half year is net movement in the borrower account including additions due to interest (if any) Exposure in above table represents Fund and Non Fund Based credit exposure.

Disclosure under Resolution Framework for COVID-19-related Stress for the financial year ended 2024-2025:

(₹ in crore)

Type of borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan– Position as at the beginning of April 1, 2024 (A)	Of (A), aggregate debt that slipped into NPA during the half-year*	Of (A) amount written off during the half-year	Of (A) amount paid by the borrowers during the half- year$	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of September 30, 2024
(i) Personal Loans	107.58	4.89	0.93	16.28	86.41
(ii) Corporate persons	25.86	-	-	-	25.86
Of which MSMEs	-	-	-	-	-
(iii) Others	397.14	24.24	2.97	107.72	265.18
Total	**530.58**	**29.13**	**3.90**	**124.00**	**377.45**

Schedules forming part of the Standalone Financial Statements

For the year ended March 31, 2026

(₹ in crore)

Type of borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan– Position as at the beginning of October 1, 2024 (A)	Of (A), aggregate debt that slipped into NPA during the half-year*	Of (A) amount written off during the half-year	Of (A) amount paid by the borrowers during the half- year$	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of March 31, 2025
(i) Personal Loans	86.41	7.75	0.47	22.26	56.40
(ii) Corporate persons	25.86	-	-	1.38	24.48
Of which MSMEs	-	-	-	-	-
(iii) Others	265.18	39.76	0.91	90.80	134.62
Total	**377.45**	**47.51**	**1.38**	**114.44**	**215.50**

*Includes cases slipped to NPA and subsequently written off during the half year.

$Amount paid by the borrower during the half year is net movement in the borrower account including additions due to interest capitalization (if any)

Exposure in above table represents Fund and Non Fund Based credit exposure.

4.9 RBI vide a circular dated January 1, 2019, permitted a one-time restructuring of existing loans to Micro Small and Medium Enterprises (MSME) without a downgrade in the asset classification, and this facility was extended vide erstwhile circulars dated February 11, 2020, circular dated August 6, 2020, and circular dated May 5, 2021, subject to certain conditions. Details of such loans to MSMEs that are restructured under the extant guidelines and classified as standard are as below:

(₹ in crore except number of accounts)

Year ended	No. of accounts restructured*	Amount Outstanding– MSME Restructured facility	Amount Outstanding – Other facilities of the customer	Total
March 31, 2026	682	64.25	25.46	89.71
March 31, 2025	2,534	139.49	51.59	191.08

*Number of accounts restructured reported in the disclosure above represents borrower level count

5. Asset Liability Management

5.1 Maturity Pattern of certain items of Assets and Liabilities

Assets and liabilities are classified in the maturity buckets based on the estimates and assumptions as used by the Bank for compiling the return submitted to RBI.

As at March 31, 2026:

(₹ in crore)

	Day 1	2 to 7 days	8 to 14 days	15 to 30 days	31 days to 2 months	Over 2 months to 3 months	Over 3 months to 6 months	Over 6 months to 1 year	Over 1 year to 3 years	Over 3 years to 5 years	Over 5 years	Total
Deposits[1]	4,798.44	20,184.99	16,112.15	17,107.85	37,165.70	26,445.81	53,201.84	57,752.45	98,138.87	45,536.89	23,728.75	4,00,173.75
Loans and Advances[1]*	2,798.36	6,877.93	5,568.50	10,119.71	10,606.23	16,478.34	24,601.69	42,720.65	1,33,237.16	34,283.43	28,579.37	3,15,871.39
Investments[1]	44,082.08	2,765.74	3,028.35	4,975.64	6,222.18	8,612.68	11,000.83	12,468.27	13,459.03	4,890.66	13,541.52	1,25,046.98
Borrowings[1]	52.03	2,099.16	-	-	1,565.02	991.32	3,067.79	9,805.13	20,272.21	1,034.07	3,902.46	42,789.19
Foreign currency assets[2]	3,614.54	14,263.98	641.31	3,742.24	1,828.11	2,245.32	5,777.45	657.47	790.15	860.82	76.55	34,497.93
Foreign currency liabilities[2]	2,252.21	1,341.80	596.65	453.77	1,655.74	674.90	10,487.49	10,700.47	22,020.48	4,328.02	1,277.98	55,789.51

*Includes BRDS Borrowing of ₹2,500 crores, BRDS Lending of ₹600 crores, IBPC Borrowing of ₹2,111 crores

1. Includes foreign currency balances.
2. Excludes off-balance sheet assets and liabilities

Schedules forming part of the Standalone Financial Statements

For the year ended March 31, 2026

As at March 31, 2025:

(₹ in crore)

	Day 1	2 to 7 days	8 to 14 days	15 to 30 days	31 days to 2 months	Over 2 months to 3 months	Over 3 months to 6 months	Over 6 months to 1 year	Over 1 year to 3 years	Over 3 years to 5 years	Over 5 years	Total
Deposits[1]	7,289.23	19,468.27	15,291.23	17,108.95	24,942.92	20,720.03	52,364.23	67,747.81	82,434.70	24,878.46	78,832.30	4,11,078.14
Loans and Advances[1]*	1,460.66	11,967.69	8,513.91	15,640.90	17,053.04	15,303.33	31,368.29	52,801.07	1,22,010.17	36,725.12	32,174.45	3,45,018.63
Investments[1]	31,181.38	1,551.69	2,784.05	3,812.47	4,186.99	4,911.64	9,059.96	15,791.70	20,203.62	6,030.91	14,982.39	1,14,496.80
Borrowings[1]	510.38	-	58.02	592.38	2,277.77	4,567.84	10,648.61	11,071.11	18,917.60	625.14	4,434.71	53,703.55
Foreign currency assets[2]	5,426.79	3,382.32	960.27	1,060.51	2,206.43	1,849.07	6,735.65	659.54	1,100.59	289.83	70.10	23,741.10
Foreign currency liabilities[2]	2,345.13	721.16	1,671.41	2,632.95	1,534.99	4,836.67	10,669.14	7,324.73	23,148.19	6,450.87	2,482.22	63,817.47

*Includes BRDS Borrowing of ₹1,000 crores, BRDS Lending of ₹300 crores, IBPC Borrowing of ₹5,556 crores and Reverse Repo>14 days of ₹4,494 crores.

1. Includes foreign currency balances.
2. Excludes off-balance sheet assets and liabilities

5.2 Liquidity Coverage Ratio (LCR)

The Bank has adopted the Basel III framework on liquidity standards, prescribed by the Reserve Bank of India (RBI) and has put in place requisite systems and processes to enable periodic automated computation and reporting of the Liquidity Coverage Ratio (LCR). The LCR is aimed at measuring and promoting the short-term resilience of the liquidity risk profile of Banks by ensuring maintenance of sufficient High Quality Liquid Assets (HQLA) that can be easily and immediately converted into cash to meet the liquidity needs for a 30 calendar day liquidity stress scenario.

The LCR Ratio is calculated by dividing the Bank's stock of HQLA by its total net cash flows over a 30 calendar day stress period, measured on a daily basis for the following 30 days. The prime driver of LCR is determined by its HQLA and the proportion of retail and wholesale funding sources. The HQLA comprises of two parts, i.e. Level 1 HQLA constituents which are primarily cash, excess CRR, SLR securities in excess of the minimum SLR requirement and a portion of mandatory SLR as permitted by the RBI (under MSF and FALLCR) and Level 2 HQLA constituents which are investments in highly rated non-financial corporate bonds and listed equity investments considered with the prescribed regulatory haircuts. The average HQLA for the quarter ended March 31, 2026 was ₹1,14,559 crores, as against ₹1,06,499 crores for the quarter ended March 31, 2025. The Cash outflows are determined by multiplying the outstanding balances of the various types / categories of liabilities by the outflow run-off factor and the cash inflows are calculated by multiplying the outstanding balances of the various categories of contractual receivables by inflow run-offs at which they are expected to flow in. Expected derivative cash outflows and inflows are calculated for outstanding contracts in accordance with laid down valuation methodologies and regulatory guidelines. All significant outflows and inflows determined in accordance with the RBI guidelines and are included in the LCR computation as per the prescribed template. Other contractual funding and borrowings which are expected to run down in a 30-day time frame are included in the cash outflows. There are no intragroup exposures for the Bank for LCR purpose.

The Bank has maintained LCR well above the minimum regulatory requirements during the FY 2025-2026. The average LCR maintained by the Bank for the quarter ended March 31, 2026 was at 117.99% against 118.43% for the quarter ended March 31, 2025.

The Asset Liability Committee (ALCO) of the Bank is a decision-making unit responsible for implementing the liquidity and interest rate risk management strategies of the Bank in line with its risk management objectives and ensures adherence to the risk tolerance / limits set by the Board. Liquidity Risk Management of the Bank is centralized and is undertaken by the Asset Liability Management Function in the Global Markets Group in accordance with the Board approved policies.

The Bank's funding sources are diversified across various sources and tenors. The Bank monitors the concentration of funding from various counterparties and segments. The Bank adheres to the regulatory and internal limits on inter-Bank liabilities and call money borrowings. Apart from LCR, the Risk Management Department measures and monitors the liquidity profile of the Bank with reference to the Board approved policy and regulatory limits and undertakes liquidity stress testing periodically.

Schedules forming part of the Standalone Financial Statements

For the year ended March 31, 2026

Quantitative disclosure:

The following table gives the quantitative disclosures relating to LCR for the year ended March 31, 2026:

(₹ in crore)

		March 2026		December 2025		September 2025		June 2025	
		Total Unweighted Value (average)	Total Weighted Value (average)	Total Unweighted Value (average)	Total Weighted Value (average)	Total Unweighted Value (average)	Total Weighted Value (average)	Total Unweighted Value (average)	Total Weighted Value (average)
	High Quality Liquid Assets								
1	Total High Quality Liquid Assets (HQLA)		**1,14,559.25**		**1,12,954.00**		**1,27,910.20**		**1,35,463.71**
	Cash Outflows								
2	Retail deposits and deposits from small business customers, of which:	**1,82,898.23**	**17,851.30**	**1,80,112.67**	**17,575.26**	**1,80,475.08**	**17,616.69**	**1,80,678.05**	**17,646.56**
	(i) Stable deposits	8,770.45	438.52	8,720.04	436.00	8,616.52	430.83	8,424.81	421.24
	(ii) Less stable deposits	1,74,127.78	17,412.78	1,71,392.63	17,139.26	1,71,858.56	17,185.86	1,72,253.24	17,225.32
3	Unsecured wholesale funding, of which:	**1,36,344.02**	**81,319.74**	**1,33,377.24**	**76,396.90**	**1,33,435.34**	**76,384.91**	**1,32,306.54**	**74,390.46**
	(i) Operational deposits (all counterparties)	-	-	-	-	-	-	-	-
	(ii) Non-operational deposits (all counterparties)	1,36,344.02	81,319.74	1,33,377.24	76,396.90	1,33,435.34	76,384.91	1,32,306.54	74,390.46
	(iii) Unsecured debt	-	-	-	-	-	-	-	-
4	Secured wholesale funding		-						
5	Additional requirements, of which	**19,304.82**	**19,304.82**	**23,861.31**	**23,861.31**	**20,808.81**	**20,808.81**	**17,919.30**	**17,919.30**
	(i) Outflows related to derivative exposures and other collateral requirements	19,304.82	19,304.82	23,861.31	23,861.31	20,808.81	20,808.81	17,919.30	17,919.30
	(ii) Outflows related to loss of funding on debt products	-	-	-	-	-	-	-	-
	(iii) Credit and liquidity facilities	-	-	-	-	-	-	-	-
6	Other contractual funding obligations	12,928.20	12,928.20	13,569.51	13,569.51	16,023.74	16,023.74	10,619.62	10,619.62
7	Other contingent funding obligations	2,47,808.26	12,020.93	2,47,624.87	11,832.38	2,38,039.01	10,912.72	2,37,087.74	10,261.95
8	**Total Cash Outflows**		**1,43,424.99**		**1,43,235.36**		**1,41,746.87**		**1,30,837.90**
	Cash Inflows								
9	Secured lending (e.g. reverse repos)	11,398.63	-	6,744.45	-	24,064.42	-	35,759.39	-
10	Inflows from fully performing exposures	55,096.02	46,336.02	60,538.98	50,581.33	55,872.56	44,903.43	45,010.12	34,953.10
11	Other cash inflows	-	-	-	-	-	-	-	-
12	**Total Cash Inflows**		**46,336.02**		**50,581.33**		**44,903.43**		**34,953.10**
13	**Total HQLA**		**1,14,559.25**		**1,12,954.00**		**1,27,910.20**		**1,35,463.71**
14	**Total Net Cash Outflows**		**97,088.97**		**92,654.03**		**96,843.44**		**95,884.80**
15	**Liquidity Coverage Ratio (%)**		**117.99%**		**121.91%**		**132.08%**		**141.28%**

The following table gives the quantitative disclosures relating to LCR for the year ended March 31, 2025:

(₹ in crore)

		March 2025		December 2024		September 2024		June 2024	
		Total Unweighted Value (average)	Total Weighted Value (average)	Total Unweighted Value (average)	Total Weighted Value (average)	Total Unweighted Value (average)	Total Weighted Value (average)	Total Unweighted Value (average)	Total Weighted Value (average)
	High Quality Liquid Assets								
1	Total High Quality Liquid Assets (HQLA)		**1,06,499.45**		**102,720.43**		**108,329.43**		**1,04,458.71**
	Cash Outflows								
2	Retail deposits and deposits from small business customers, of which:	**1,86,502.92**	**18,231.68**	**180,539.29**	**17,621.93**	**173,608.88**	**16,932.71**	**1,66,567.86**	**16,230.27**
	(i) Stable deposits	8,372.24	418.61	8,639.99	432.00	8,563.53	428.18	8,530.40	426.52
	(ii) Less stable deposits	1,78,130.68	17,813.07	171,899.30	17,189.93	165,045.35	16,504.53	1,58,037.46	15,803.75

Schedules forming part of the Standalone Financial Statements

For the year ended March 31, 2026

(₹ in crore)

		March 2025		December 2024		September 2024		June 2024	
		Total Unweighted Value (average)	Total Weighted Value (average)	Total Unweighted Value (average)	Total Weighted Value (average)	Total Unweighted Value (average)	Total Weighted Value (average)	Total Unweighted Value (average)	Total Weighted Value (average)
3	Unsecured wholesale funding, of which:	**1,43,917.83**	**81,322.17**	**146,795.44**	**82,531.38**	**149,071.29**	**86,114.65**	**1,38,307.59**	**78,559.22**
	(i) Operational deposits (all counterparties)	-	-	-	-	-	-	-	-
	(ii) Non-operational deposits (all counterparties)	1,43,917.83	81,322.17	146,795.44	82,531.38	149,071.29	86,114.65	1,38,307.59	78,559.22
	(iii) Unsecured debt	-	-	-	-	-	-	-	-
4	Secured wholesale funding		-		-		-		-
5	Additional requirements, of which								
	(i) Outflows related to derivative exposures and other collateral requirements	25,995.02	25,995.02	15,889.76	15,889.76	21,504.17	21,504.17	15,686.52	15,686.52
	(ii) Outflows related to loss of funding on debt products	-	-	-	-	-	-	-	-
	(iii) Credit and liquidity facilities	-	-	-	-	-	-	-	-
6	Other contractual funding obligations	9,833.91	9,833.91	10,472.72	10,472.72	10,056.95	10,056.95	14,340.77	14,340.77
7	Other contingent funding obligations	2,23,613.84	9,543.80	216,297.19	9,168.21	213,698.55	9,036.41	2,11,173.58	8,927.55
8	**Total Cash Outflows**		**1,44,926.58**		**1,35,684.00**		**1,43,664.89**		**1,33,744.33**
	Cash Inflows								
9	Secured lending (e.g. reverse repos)	8,723.13	-	5,457.08	-	11,269.22	-	8,216.87	-
10	Inflows from fully performing exposures	66,033.68	54,980.27	57,931.15	48,310.14	60,124.71	51,917.98	58,775.88	47,837.35
11	Other cash inflows	38.89	19.44	-	-	-	-	-	-
12	**Total Cash Inflows**		**54,999.71**		**48,310.14**		**51,917.98**		**47,837.35**
13	**Total HQLA**		**1,06,499.45**		**1,02,720.43**		**1,08,329.43**		**1,04,458.71**
14	**Total Net Cash Outflows**		**89,926.87**		**87,373.86**		**91,726.91**		**85,906.98**
15	**Liquidity Coverage Ratio (%)**		**118.43%**		**117.56%**		**118.10%**		**121.60%**

In addition to the disclosures on Liquidity Coverage Ratio (LCR) provided above, Bank is required to make disclosure on Net Stable Funding Ratio (NSFR) under the Basel III Framework. This disclosure is available on the Bank's website at the following link: https://www.indusind.com/in/en/personal/regulatory-disclosure.html.

6. Exposures

6.1 Exposure to Real Estate Sector:

(₹ in crore)

Particulars	March 31, 2026	March 31, 2025
(a) Direct exposure		
(i) Residential Mortgages Of which housing loans eligible for inclusion in priority sector advance ₹1,675.75 crores (Previous year ₹1,140.57 crores)]	20,669.58	18,117.05
(ii) Commercial Real Estate	34,890.14	35,186.41
(iii) Investments in Mortgage-Backed Securities (MBS) and other securitized exposures:		
Residential*	462.42	427.37
Commercial Real Estate	-	-
(b) Indirect exposure		
Fund based and non-fund-based exposures on National Housing Bank (NHB) and Housing Finance Companies (HFCs)	4,130.37	4,536.00
Total Exposure to Real Estate Sector	**60,152.51**	**58,266.83**

*Direct exposure to Commercial Real Estate includes ₹17.51 crores (Previous Year ₹25.45 crores) in a Venture Capital Fund. In terms of RBI Guidelines, the invested amount forms part of Exposure to Capital Market also.

Schedules forming part of the Standalone Financial Statements

For the year ended March 31, 2026

6.2 Exposure to Capital Market:

(₹ in crore)

Particulars	March 31, 2026	March 31, 2025
(i) Direct investment in equity shares, convertible bonds, convertible debentures and units of equity oriented mutual funds the corpus of which is not exclusively invested in corporate debt*	639.52	679.15
(ii) Advances against shares/bonds/ debentures or other securities or on clean basis to individuals for investment in shares (including IPOs/ESOPs), convertible bonds, convertible debentures, and units of equity-oriented mutual funds	-	-
(iii) Advances for any other purposes where shares or convertible bonds or convertible debentures or units of equity oriented mutual funds are taken as primary security	2,169.97	1,891.72
(iv) Advances for any other purposes to the extent secured by the collateral security of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds, i.e. where the primary security other than shares / convertible bonds/ convertible debentures/ units of equity oriented mutual funds does not fully cover the advances	113.66	93.23
(v) Secured and unsecured advances to stockbrokers and guarantees issued on behalf of stockbrokers and market makers	3,948.06	1,758.01
vi) Loans sanctioned to corporates against the security of shares / bonds/ debentures or other securities or on clean basis for meeting promoter's contribution to the equity of new companies in anticipation of raising resources	-	-
(vii) Bridge loans to companies against expected equity flows/issues	-	-
viii) Underwriting commitments taken up by the Banks in respect of primary issue of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds	-	-
(ix) Financing to stockbrokers for margin trading	-	-
(x) All exposures to Venture Capital Funds (both registered and unregistered)	28.95	26.51
Total Exposure to Capital Market	**6,900.16**	**4,448.62**

*excludes investment in equity shares on account of conversion of debt into equity as part of restructuring amounting to ₹1.65 crores as on March 31, 2026 (previous year ₹75.75 crores) which are exempted from exposure to Capital Market.

6.3 Risk Category-wise exposure to country risk

Risk category	*March 31, 2026		*March 31, 2025	
	Exposure (net)	Provision held	Exposure (net)	Provision held
Insignificant	16,422.40	-	13,020.82	-
Low Risk	6,972.81	-	5,048.99	-
Moderately Low Risk	6.00	-	2,797.62	-
Moderate Risk	86.44	-	28.70	-
Moderately High Risk	1.05	-	-	-
High Risk	5.46	-	-	-
Very High Risk	-	-	3.89	-
Total	**23,494.16**	**-**	**20,900.02**	**-**

*Note- In the current financial year, the Bank has considered a short-term rating, whereas in the previous financial year, medium to long-term rating was considered and hence same are not comparable .

6.4 Unsecured advances

(₹ in crore)

Particulars	March 31, 2026	March 31, 2025
Total unsecured advances of the Bank	76,640.84	1,03,923.24
Out of the above, amount of advances for which intangible securities such as charge over the rights, licenses, authority, etc. have been taken	-	-
Estimated value of such intangible securities	-	-

Schedules forming part of the Standalone Financial Statements

For the year ended March 31, 2026

6.5 Advances against book debts

Advances secured by tangible asset includes advances against book debts amounting to ₹51,133.17 crores (Previous year ₹57,294.10 crores) which have been derived based on consistent methodology/ practice applied from the past.

6.6 Details of factoring exposure

The factoring exposure of the Bank as at March 31, 2026, is ₹5,894.92 crores (Previous year ₹6,526.17 crores).

6.7 Details of Intra-Group Exposure

(₹ in crore)

Particulars	March 31, 2026	March 31, 2025
(i) Total amount of intra-group exposures*	468.63	484.23
(ii) Total amount of top 20 intra-group exposures	468.62	484.23
(iii) Percentage of intra-group exposures to total exposure of the Bank on borrowers/customers	0.07%	0.07%
(iv) Details of breach of limits on intra-group exposures and regulatory action thereon, if any.	-	-

*Includes non credit receivable for business correspondants operations.

6.8 Unhedged Foreign Currency Exposure (UFCE) of Clients/ Borrowers

Currency induced credit risk refers to risk of inability of borrowers to service their debt obligations due to adverse movement in the exchange rates and corresponding changes in their book values of trade payables, loan payables, trade receivables, etc. Bank recognizes importance of adverse fluctuations of foreign exchange rates on profitability and financial position of borrowers who are exposed to currency risk.

In this regard, Bank had put in place Board approved policy & internal processes for monitoring and mitigation of currency induced credit risk of borrowers on account of un-hedged foreign currency exposures ("UFCE") which includes analysis in credit appraisal notes, risk assessment of borrowers having un-hedged foreign currency exposures based on likely loss / EBID ratio and incremental provisioning (over and above provision applicable for standard assets) made depending on the likely loss / EBID ratio as per regulatory guidelines.

The provision for standard assets as of March 31, 2026, included an amount of ₹56.13 crores (Previous year ₹68.79 crores) towards UFCE. Further, capital maintained under Basel III Capital Regulations, as of March 31, 2026, includes an amount of ₹287.30 crores (Previous year ₹295.47 crores) on account of UFCE, computed at the applicable risk weights.

6.9 Single Borrower limit and Group Borrower Limit

During the year ended March 31, 2026, and year ended March 31, 2025, the Bank's credit exposures to single borrowers and group borrowers were within the prudential limits prescribed by RBI.

7. Concentration of Deposits, Advances, Exposures and NPAs

7.1 Concentration of Deposits

(₹ in crore)

Particulars	March 31, 2026	March 31, 2025
Total Deposits of twenty largest depositors (excl. CDs)	57,964.50	60,795.32
Percentage of Deposits of twenty largest depositors to Total Deposits of the Bank	14.48%	14.79%

7.2 Concentration of Advances

(₹ in crore)

Particulars	March 31, 2026	March 31, 2025
Total Advances to twenty largest borrowers	56,026.95	51,860.48
Percentage of Advances of twenty largest borrowers to Total Advances of the Bank	8.59%	7.90%

Concentration of Advances represents credit exposure (funded and non-funded) including derivatives exposures as per RBI guidelines on exposure norm

Schedules forming part of the Standalone Financial Statements

For the year ended March 31, 2026

7.3 Concentration of Exposures

(₹ in crore)

Particulars	March 31, 2026	March 31, 2025
Total Exposure to twenty largest borrowers / customers	65,343.65	58,639.34
Percentage of Exposure of twenty largest borrowers / customers to Total Exposure of the Bank on borrowers / customers	9.73%	8.74%

Concentration of exposures - Represents credit exposure (funded and non-funded) including derivatives exposures and investment exposures as per RBI guidelines on exposure norms.

7.4 Concentration of NPAs

(₹ in crore)

Particulars	March 31, 2026	March 31, 2025
Total Exposure to the top twenty NPA accounts	2,031.53	1,932.10
Percentage of exposures to the twenty largest NPA exposure to total Gross NPAs	18.31%	17.49%

Note: Basis/represents funded credit exposure. Non-funded and Investment exposure is ₹88.33 crores (Previous year - ₹89.80 crores).

8. During the year ended March 31, 2026, there was no sale of assets through securitization as well as sale of assets to ARC (Previous year Bank had sold Assets to ARC).

9. The Bank does not have any Off-Balance Sheet SPVs which is required to be consolidated as per accounting standards (Previous year Nil).

10. Transfers to Depositor Education and Awareness Fund (DEAF)

(₹ in crore)

Particulars	March 31, 2026	March 31, 2025
Opening balance of amounts transferred to DEAF	180.17	156.42
Add: Amounts transferred during the year	25.17	26.49
Less: Amounts reimbursed by DEAF towards claims	(1.35)	(2.74)
Closing balance of amounts transferred to DEAF	203.99	180.17

Balances of the amount transferred to DEA Fund are included under 'Schedule 12 - Contingent Liabilities - Other items for which the Bank is contingently liable'.

11. Disclosure relating to Complaints

a) Summary information on complaints received by the Bank from customers and from the Offices of Ombudsman:

No.	Particulars	March 31, 2026	March 31, 2025
Complaints received by the Bank from its customer			
(1)	Number of complaints pending at the beginning of the year	14,904	2,052
(2)	Number of complaints received during the year	2,42,027*	69,204**
(2.1)	Of which, number of complaints resolved within 0-1 day	17,760	11,863
(3)	Number of complaints disposed during the year	2,30,214	56,352
(3.1)	Of which, number of complaints rejected by the Bank (As per IO MIS)	94,792	16,942
(4)	Number of complaints pending at the end of the year	26,717	14,904***
Maintainable complaints received by the Bank from Offices of Banking Ombudsman (OBOs)			
(5)	Number of maintainable complaints received by the Bank from OBOs	8,374	6,563
(5.1)	Of 5, number of complaints resolved in favour of the Bank from OBOs*	3,634	2,923
(5.2)	Of 5, number of complaints resolved through conciliation/mediation/advisories issued by BOs.	4,738	3,638
(5.3)	Of 5, number of complaints resolved after passing of Awards by BOs against the Bank	2	2
(6)	Number of awards unimplemented within the stipulated time (other than those appealed)	1	-

*Complaints received during FY 25-26 includes maintainable & non-maintainable.

**10,858 BO complaints for FY 24-25 are excluded from the above table.

***907 open BO complaints for FY 24-25 are also excluded from the above table.

Schedules forming part of the Standalone Financial Statements

For the year ended March 31, 2026

b) Details of top five grounds of complaints received by the Bank from customers

Grounds of complaints	Number of complaints pending at the beginning of the year	Number of complaints received during the year	% increase / (decrease) in the no. of complaints received over the previous year	Number of complaints pending at the end of the year	Of 5, number of complaints pending beyond 30 days
(1)	(2)	(3)	(4)	(5)	(6)
	March 31, 2026				
Account opening/difficulty in operation of accounts	4,389	42,449	122.37%	6,240	2,069
Loans and advances	2,514	38,037	144.23%	3,477	862
Internet/Mobile/Electronic Banking	2,953	50,511	262.32%	5,784	1,049
Credit Cards	2,601	37,570	280.42%	2,437	429
Recovery Agents/Direct Sales Agents	577	10,250	192.61%	1,509	522
Others	1,870	63,210	775.36%	7,270	3,150
Total	**14,904**	**2,42,027**	**249.73%**	**26,717**	**8,081**

Grounds of complaints	Number of complaints pending at the beginning of the year	Number of complaints received during the year	% increase / (decrease) in the no. of complaints received over the previous year	Number of complaints pending at the end of the year	Of 5, number of complaints pending beyond 30 days
(1)	(2)	(3)	(4)	(5)	(6)
	March 31, 2025				
Account opening/difficulty in operation of accounts	796	19,089	107.81%	4,389	1,542
Loans and advances	421	15,574	145.96%	2,514	624
Internet/Mobile/Electronic Banking	520	13,941	42.94%	2,953	607
Credit Cards	29	9,876	49.98%	2,601	565
Recovery Agents/Direct Sales Agents	10	3,503	178.24%	577	134
Others	276	7,221	211.12%	1,870	728
Total	**2,052**	**69,204**	**95.29%**	**14,904**	**4,200**

Note: Compiled by management and relied upon by the auditors.

12. Penalties imposed by RBI

During the FY 2025-2026, the Reserve Bank of India imposed monetary penalties aggregating ₹1,30,000 (12 instances) for non-adherence to the regulatory guidelines pertaining to exchange of mutilated/soiled notes and coins during the incognito visits conducted by RBI officials at various Bank Branches.

RBI had levied a total penalty of ₹2,12,750 (15 instances) on account of the irregularities observed in the soiled note remittance received from IndusInd Bank Currency Chest. RBI had imposed monetary penalties of ₹500 on Chandigarh Currency Chests towards discrepancies observed during the inspection of Currency Chest.

During the FY 2024-25 The Reserve Bank of India imposed a monetary penalty of ₹27.30 lakh for opening savings deposit accounts in the name of ineligible entities based on findings from a statutory inspection of the Bank's financial position as of March 31, 2023. This penalty was imposed due to violations of the Reserve Bank of India (Interest Rate on Deposits) Directions, 2016.

Reserve Bank of India imposed monetary penalties aggregating ₹80,000 (6 instances) for non-adherence to the regulatory guidelines pertaining to exchange of mutilated/soiled notes and coins during the incognito visits conducted by RBI officials at various Bank Branches

Schedules forming part of the Standalone Financial Statements

For the year ended March 31, 2026

RBI had levied a total penalty of ₹19,150 (25 instances) on account of the irregularities observed in the soiled note remittance received from IndusInd Bank Currency Chest. RBI had imposed monetary penalties aggregating ₹30,000 on our two Currency Chests towards discrepancies / irregularities observed during the inspection of Currency Chest.

13. Disclosure on Remuneration

Effective October 1, 2022, the Compensation Committee was merged with the Nomination and Remuneration Committee (NRC) and was renamed Compensation and Nomination & Remuneration Committee (C & NRC). The C & NRC presently comprises four members. All these members are Independent Directors including the Chairperson of the Committee. On aspects relating to remuneration, the mandate of the C & NRC is to establish, implement and maintain remuneration policies, procedures and practices that help to achieve effective alignment between remuneration and risks. The Compensation and Nomination & Remuneration Committee is mandated to oversee framing, review and implementation of the Compensation Policy of the Bank as per the RBI guidelines on Compensation of Whole Time Directors / Chief Executive Officers / Risk Takers and Control function staff. The C & NRC is also required to ensure that the cost to income ratio of the Bank supports the remuneration expense of the Bank consistent with the objective of maintaining sound capital adequacy ratio. The Compensation and Nomination & Remuneration Committee also reviews compensation policies of the Bank with a view to attract, retain and motivate talent. The Compensation and Nomination & Remuneration Committee also looks after the administration and superintendence of grant of Options under the Employee Stock Option Schemes.

Compensation Policy

From April 1, 2020 onwards, the Bank has implemented the RBI Guidelines on Compensation of Whole Time Directors /Chief Executive Officers/Material Risk Takers and Control Function Staff, issued vide circular dated November 4, 2019.

The Bank has formulated its Compensation Policy in alignment with the RBI guidelines, covering all components of compensation including Fixed pay, Perquisites, Performance bonus, Guaranteed bonus (joining / sign-on bonus), Share-linked instruments (Employee Stock Option Plan), Retirement benefits such as Provident Fund and Gratuity.

The Bank's updated Compensation Policy was reviewed and approved by the Board in their meeting dated March 26, 2026.

The Bank's approach to compensation is intended to drive meritocracy & fairness within the framework of prudent risk management with effective supervisory oversight and stakeholder engagement. The compensation is linked to corporate performance, business performance and individual performance. The compensation policy ensures a balance mix of fixed, variable & long-term pay, where the current variable pay scheme is designed to reward employees based on holistic assessment of performance and actions in the long term. The Compensation policy adheres to the principles as prescribed by the RBI.

The Bank's Compensation Policy provides the overarching governance framework for all employees of the Bank including MD/ CEO and Whole time Directors of the Bank, Material Risk Taker (MRT), Risk Controller (RC) and Senior Management Personnels (SMP) of the Bank.

Some of the important features of the Compensation Policy are as follows:

- Basis the RBI description of Material Risk Takers, the Bank defines Material Risk Takers (MRTs) whose actions have a material impact on the risk exposure of the Bank, and who satisfy the qualitative and quantitative criteria prescribed by the RBI guidelines and the Bank's Compensation policy.
- Definition of Senior Management Personnel: The Companies Act, 2013 (the Act) defines 'Senior Management" under the explanation to Section 178 of the Act as personnel of the company, who are members of its Core management team excluding the Board of Directors comprising all members of the management team one level below the Whole-time Directors, including the functional heads'. The Senior Management of the Bank includes all employees who report directly to the MD & CEO or WTD, who are bound by regulatory mandate to report to the Board or a Committee of the Board. Company Secretary and Chief Financial Officer are included in the category of "Senior Management Personnel".
- The Bank defines employees in Other Control Functions (RC's) such as Head of Audit, Chief Compliance officer, Chief Risk Officer. The objective is to ensure that they are compensated in a manner that is independent of the business areas they oversee and commensurate with their key role in the firm.
- The total compensation will be a prudent mix of fixed pay and variable pay. Fixed pay will include basic pay, allowances, perquisites, contribution towards superannuation/ retirals and any other form of benefits including reimbursable perquisites with monetary ceilings.
- The Variable compensation will be in the form of share-linked instruments or cash or mix of cash and share linked instruments. The share linked instruments include 'Employee Stock option' governed by Bank's Employee Stock Option Scheme- 2020.
- As per the RBI guidelines, the Bank would seek RBI approval for Annual Performance Variable pay of WTDs / CEOs under Section 35 B of the Banking Regulation Act 1949. The Annual Bonus of the WTDs / CEOs would be fixed by the C & NRC of the Board, recommended by the Board and approved by the RBI in accordance with the stipulated RBI guidelines.

Schedules forming part of the Standalone Financial Statements

For the year ended March 31, 2026

- Compensation for SMPs, MRTs, & RC's including Performance - Linked Variable Pay will be recommended by MD & CEO and reviewed & approved by C & NRC. The quantum of Performance - Linked Variable Pay for all other employees including WTDs, CEO, SMPs, MRTs, and RCs to be disbursed for a Financial Year would be decided based on the financial performance of the Bank in the financial year.
- The mix of fixed and variable compensation of staff engaged in control functions including Risk, Compliance and Internal Audit should be weighed in favor of fixed compensation.
- The quantum of the variable pay for an employee will not exceed 300% of total fixed pay in a year. The proportion of variable pay will be higher at senior levels and lower at junior levels. At least 50% of overall pay would be variable for WTDs, CEO, MRTs and SMPs as a design. However, they can earn less variable pay based on various performance criteria.
- As per the new RBI Compensation policy effective April 1, 2020, the overall compensation of WTDs/CEOs/Material Risk Takers / Risk Controllers comprises Fixed Pay and Variable Pay. The Variable Pay for FY25 paid to the Material Risk Taker and Risk Controllers was a mix of cash and share linked instruments. The Bank followed the Variable pay composition and Deferral guidelines as per the RBI policy.
- The Bank ensures a representative set of situations in its compensation policy, which requires them to invoke the Malus and Claw back clauses that may be applicable on entire variable pay. The Malus & Claw back provisions mentioned in the Bank's Compensation policy would be applicable for all concerned employees in the categories of WTDs, CEO, SMPs, MRTs, and RCs. The Bank may apply similar principles of Malus and Clawback to other employees of the Bank as the situation may arise.

  In the event of reasonable deterioration in the financial performance, as defined in the board approved business plan, the C & NRC shall evaluate the conditions leading to deterioration, including changes in regulations, force majeure, market conditions, industry performance, economic social or other conditions whether in or outside control of the Bank or any person and related factors. and decide if malus needs to be applied on none, part or all the unvested deferred variable compensation of the previous years. The Malus and Claw back arrangements would have a look-back period of 3 years.

- The Compensation Policy does not provide for guaranteed bonus or sign on bonus in cash. However, in case of select critical hires, joining / sign on bonus can be granted in form of pre-hiring ESOPs (a one-time grant made at the time of joining).

  The Compensation Policy does not provide for severance pay other than the accrued benefits of Gratuity, Provident Fund, Leave encashment wherever applicable, for any employee of the Bank. Retirement benefits in the form of Provident Fund and Gratuity are as per the Bank's HR policies which are in line with the statutory norms.

  (i) All Perquisites for employees are laid down in the HR Policies of the Bank.

  (ii) For WTDs /CEO/ Senior Management Personnel / Material Risk Takers / Risk Controllers, share linked instruments such as ESOPs form a part of the Variable pay and are a part of the total compensation. For other employees, ESOPs do not form a part of the Variable Pay. ESOPs are very selectively granted to attract and retain talent. ESOP grant criteria include grade of the employee, criticality of the position in terms of business continuity and growth, market value of the position/ perceived future value creation, performance and behavioural track record of the employee.

Other Disclosures

	Year ended March 31, 2026	Year ended March 31, 2025
Number of meetings held by NRC during the financial year and remuneration paid to its members	During the year, 20 meetings of the Compensation and Nomination & Remuneration Committee were held. The members were paid aggregate sitting fees of ₹59,25,000 for the above-mentioned meetings.	During the year, 15 meetings of the Compensation and Nomination & Remuneration Committee were held. The members were paid aggregate sitting fees of ₹44,25,000 for the above-mentioned meetings.
Number of employees having received a variable remuneration award during the financial year	15 employees belonging to the category of WTD /SMP / CEO / Material Risk Takers/ Risk Controllers had received a variable remuneration award for FY 2025 in FY 2026	18 employees belonging to the category of WTD / CEO / Material Risk Takers/ Risk Controllers had received a variable remuneration award in FY 25. 16 employees got the Variable Pay grant for FY 2024 in FY 2025
Number and total amount of 'sign on' awards made during the financial year	-	-
Details of guaranteed bonus. if any, paid as sign on bonus	-	-

Schedules forming part of the Standalone Financial Statements

For the year ended March 31, 2026

	Year ended March 31, 2026	Year ended March 31, 2025
Details of severance pay in addition to the accrued benefits	-	-
Total amount of outstanding deferred remuneration split into cash, shares and share linked instruments and other forms	Total amount of outstanding deferred remuneration for FY 25 announced in FY 2026: ₹10.32 crores (Cash: ₹2.43 crores, Fair Value of ESOPs : ₹7.89 crores	Total amount of outstanding deferred remuneration for FY 24 announced in FY 2025: ₹19.46 crores (Cash: ₹4.74 crores, Fair Value of ESOPs : 14.72 crores)
Total amount of deferred remuneration paid out in the financial year	There was a cash deferred remuneration paid during the Financial year 2025 – 2026 of ₹5.38 crores. The fair value of Options granted in FY 23/FY24/FY25 and vested during FY 26 was ₹11.80 crores	There was a cash deferred remuneration paid during the Financial year 2024 – 2025 of ₹9.61 crores. The fair value of Options granted in FY 22/FY23/FY24 and vested during FY 25 was ₹20.24 crores
Breakdown of amount of remuneration awards for the financial year	Breakup of remuneration awards for the 26 employees defined as WTD / CEO /SMP/ Material Risk Takers/ Risk Controllers (a) Fixed pay for FY 26 - ₹57.42 crores (b) Variable pay for FY 25: ₹16.35 crores (i) Cash component – ₹8.46 crores (ii) Fair value of ESOPs – ₹7.89 crores (c) Deferred variable remuneration – (i) Cash and Fair value of ESOPs: ₹10.32 crores Deferred Cash Bonus: ₹2.43 crores Fair value of ESOPs: ₹7.89 crores (d) Non-deferred variable remuneration – (i) Cash component - ₹6.04 crores	Breakup of remuneration awards for the 18 employees defined as WTD / CEO /Material Risk Takers/ Risk Controllers (a) Fixed pay for FY 25 - ₹64.94 crores (b) Variable pay for FY 24: ₹31.23 crores (i) Cash component – ₹16.51 crores (ii) Fair value of ESOPs – ₹14.72 crores (c) Deferred variable remuneration – (i) Cash and Fair value of ESOPs: ₹19.46 crores Deferred Cash Bonus: ₹4.74 crores Fair value of ESOPs: ₹14.72 crores (d) Non-deferred variable remuneration (i) Cash component - ₹11.77 crores
Total amount of outstanding deferred remuneration and retained remuneration exposed to ex-post explicit and implicit adjustments.	-	-
Total amount of reductions during the FY due to ex – post explicit adjustments	-	-
Total amount of reductions during the FY due to ex – post implicit adjustments	-	-
Number of MRTs identified	3 KMPs, 20 SMPs, 3 MRTs	7 MRTs and 2 WTDs
Number of cases where malus has been exercised	-	-
Number of cases where clawback has been exercised	-	-
Number of cases where both malus and clawback have been exercised		-
The mean pay for the Bank as a whole (excluding sub-staff) and the deviation of the pay of each of its WTD s from the mean pay	₹0.094 crores and 63.54 times (WTD 1)	₹0.094 crores and 80.02 times (WTD 1) & 53.35 times (WTD 2)

Deferred variable remuneration includes the deferred cash value and fair value of ESOPs vested during the financial year 2025-2026 pertaining to the financial years FY 2025 / FY 2024/ FY 2023. Fair value of Options has been computed using Black-Scholes options pricing model.

Schedules forming part of the Standalone Financial Statements

For the year ended March 31, 2026

Remuneration paid to Non-Executive Directors

(₹ in crore)

Particulars	March 31, 2026	March 31, 2025
i) Sitting fees paid to the Non-Executive Directors	9.53	6.57
ii) Remuneration paid to the Non-Executive Directors	2.26	2.32
Total	**11.89**	**8.89**

14. Other Disclosures

14.1 Business ratios

Ratios	March 31, 2026	March 31, 2025
i) Interest income as a percentage to working funds[1]	8.81%	9.24%
ii) Non-interest income as a percentage to working funds[1]	1.37%	1.46%
iii) Cost of Deposits[2]	6.21%	6.53%
iv) Net Interest Margin[3]	3.74%	3.94%
v) Operating profit as a percentage to working funds[6]	1.75%	2.02%
vi) Return on assets[4]	0.18%	0.50%
vii) Business (deposits plus advances) per employee (₹ in crore)[5]	15.54	16.61
viii) Profit per employee (₹ in crore)[7]	0.02	0.06

Notes:

(1) Working funds are reckoned as the daily average of total assets

(2) Cost of deposit is computed by dividing the interest expense on Deposits with the daily average deposit.

(3) Net Interest margin is computed by dividing the Net Interest Income with the daily Average Earning Assets. Net Interest Income is computed by reducing the Interest Expense from Interest Income.

(4) Return on Assets is computed with reference to average working funds.

(5) Business per employee (deposits plus gross advances) is computed after excluding inter-Bank deposits.

(6) Operating profit is net profit for the year before provisions and contingencies.

(7) Average Number of Employees has been considered for computation of business per employee and profit per employee.

14.2 Bancassurance business

Commission, Exchange and Brokerage in Schedule 14 include the following fees earned on Bancassurance business:

(₹ in crore)

Particulars	Year ended March 2026	Year ended March 2025
For selling life insurance policies	762.72	1,067.94
For selling non-life insurance policies	196.98	200.43
Total	**959.70**	**1,268.37**

14.3 Marketing and Distribution Business

Fees / remuneration received in respect of marketing and distribution function (excluding fee earned mentioned as above) is disclosed as under:

(₹ in crore)

Particulars	Year ended March 2026	Year ended March 2025
Mutual Funds, Sovereign Gold Bonds, Alternative Products, Third Party Portfolio Management Services	65.64	58.76
Housing Loan Marketing	0.03	0.12
Equity Broking	7.60	7.50
Others (LAS & Ref Fee Overseas Partners)	0.28	0.45
Marketing	0.07	44.99
Total	**73.62**	**111.82**

Schedules forming part of the Standalone Financial Statements

For the year ended March 31, 2026

14.4 Priority Sector Lending Certificates (PSLC)

(₹ in crore)

	Year ended March 31, 2026		Year ended March 31, 2025	
	PSLC Sold	PSLC Purchased	PSLC Sold	PSLC Purchased
PSLC Agriculture	-	24,271.00	-	19,515.00
PSLC Small Farmers / Marginal Farmers	-	9,310.00	14,882.25	5,761.00
PSLC Micro Enterprises	13,075.75	20,000.00	-	11,155.00
PSLC General	-	-	-	15,000.00

14.5 Provisions and Contingencies charged to the Profit and Loss account for the year consist of:

(₹ in crore)

Provision debited to Profit and Loss Account	March 31, 2026	March 31, 2025
i) Provisions for depreciation on Investment	84.80	222.91
ii) Provision towards NPA (including bad debts write off)	7,833.70	7,148.28
iii) Provision made towards Income tax	335.78	971.82
iv) Other Provisions and Contingencies	14.60	(341.05)
Total Provisions	**8,268.88**	**8,001.96**

14.6 Implementation of IFRS converged Indian Accounting Standards (Ind AS)

The Reserve Bank of India (RBI) issued a circular in February 2016, requiring Scheduled Commercial Banks to implement Indian Accounting Standards (Ind AS) from April 1, 2018. Vide a press release dated April 5, 2018 the implementation was deferred by one year. The legislative amendments recommended by the Reserve Bank towards implementation of Ind AS are still under consideration of the Government of India. Accordingly, RBI had, through a notification dated March 22, 2019, deferred the Ind AS implementation until further notice.

Pursuant to the RBI Circular dated February 11, 2016, the Bank had formed a Steering Committee, comprising members from cross-functional areas, for the purpose of reviewing and monitoring the progress of implementation. The Bank had set up a Working Group under the guidance of the Steering Committee and has conducted Gap Assessment and identified the differences between the current accounting framework and Ind AS, including the identification of the accounting policy options provided under Ind AS 101, First Time Adoption.

The Audit Committee of the Board of Directors has an oversight on the progress of the Ind AS implementation. In accordance with RBI directions, the Bank has been submitting half yearly standalone pro forma Ind- AS financial statements along with other computations to the RBI, from time to time.

The Bank had implemented since April 1, 2024, the revised norms on classification, measurement and valuation of investments, as required under RBI (Commercial Banks – Classification, Valuation, and Operation of Investment Portfolio) Directions, 2025. These norms are closer to Ind AS in terms of classification and accounting of investments..

14.7 Payment of DICGC Insurance Premium

(₹ in crore)

Particulars	Year ended March 2026	Year ended March 2025
i) Payment of DICGC Insurance Premium (including GST)	532.43	534.00
ii) Arrears in payment of DICGC premium	-	-

15. Miscellaneous

15.1 Amount of Provisions for taxation during the year

(₹ in crore)

Particulars	March 31, 2026	March 31, 2025
Current tax (including prior period)	799.40	1,504.11
Deferred tax (Refer Note 16.6)	(463.62)	(532.29)
Total	335.78	971.82

15.2 Fixed Assets

15.2.1 Cost of premises includes ₹4.09 crores (Previous year ₹4.09 crores) in respect of properties for which execution of documents and registration formalities are in progress. Of these properties, the Bank has not obtained full possession of one property having

Schedules forming part of the Standalone Financial Statements

For the year ended March 31, 2026

written down value of ₹1.19 crores (Previous year ₹1.26 crores) and has filed a suit for the same. During financial year ended March 31, 2025, Hon. Court has passed an order in favour of the Bank and has awarded us a compensation of ₹1.27 crores along with 10% interest from the date of filing of matter i.e. from 2006 plus legal costs. The matter is being pursued further.

15.2.2 Intangible Assets

The movement in fixed assets capitalized as computer software is given below:

(₹ in crore)

Particulars	March 31, 2026	March 31, 2025
At cost at the beginning of the year	1,349.20	1,074.96
Addition during the year	240.36	282.11
Deduction during the year	1.46	7.87
Accumulated depreciation as at the end of the year	1,069.92	893.24
Closing balance as at the end of the year	518.18	455.96
Depreciation charge for the year	178.12	151.22

15.3 Contingent Liabilities

The Bank's pending litigations include claims against the Bank by clients and counterparties and proceedings pending with tax authorities. The Bank has reviewed its pending litigations and proceedings and has adequately made, provisions wherever required and disclosed as contingent liabilities wherever applicable. Claims against the Bank not acknowledged as debts comprise of tax demands of ₹521.61 crores (Previous year ₹475.22 crores) in respect of which the Bank is in appeal, and legal cases sub judice of ₹145.39 crores (Previous year ₹21.03 crores) . The Bank carries a provision of ₹19.07 crores (Previous year ₹13.04 crores) against legal cases sub judice. The amount of contingent liabilities is based on management's estimate, and it is not probable that any liability is expected to arise out of the same.

15.4 The Bank has a process to assess periodically all **long-term contracts** (including derivative contracts), for material foreseeable losses. As at March 31, 2026, as well as March 31, 2025, the Bank has reviewed and made adequate provision as required under any law or an accounting standard for material foreseeable losses on such long term contracts (including derivative contracts).

15.5 During the year ended March 31, 2026 and March 31, 2025, the Bank has transferred requisite amounts to the **Investor Education and Protection Fund,** without any delay.

15.6 Corporate Social Responsibility (CSR)

In accordance with the provisions of the Companies Act, 2013, during the year, the Bank was required to spend on CSR activities an amount of ₹165.65 crores (Previous year ₹181.34 crores).

The amount incurred towards CSR activities during the year and recognised in the statement of profit and loss amounted to ₹166.77 crores (including unspent amount of ₹31.31 crores) (Previous year ₹181.34 crores including unspent amount of ₹9.48 crores) comprising of the following

(₹ in crore)

	Year ended March 31, 2026			Year ended March 31, 2025		
	In Cash	Yet to be paid in Cash	Total	In Cash	Yet to be paid in Cash	Total
Construction/acquisition of any asset	-	-	-	-	-	-
For purpose other than above	135.47	31.31	166.77	171.86	9.48	181.34
Total	**135.47**	**31.31**	**166.77**	**171.86**	**9.48**	**181.34**

Details of Unspent amount pertaining to FY 2025-2026 has been provided below

Unspent Account pertaining to	In case of S. 135(5) unspent amount				
	Opening Balance	Amount deposited in Specified Fund of Sch. VII within 6 months	Amount required to be spent during the year	Amount spent during the year	Closing Balance
FY 2024-2025*	₹9.48 crores	₹4.00 crores	₹5.48 crores	₹5.17 crores	₹0.31 crores
FY 2025-2026**	-	-	₹31.31 crores	-	₹31.31 crores

*Out of the total Unspent Amount of ₹9.48 crores, ₹5.48 crores was allocated to Projects while balance amount of ₹4.00 crores was deposited in specified fund of Schedule VII.

**Amount earmarked towards CSR programs undertaken in FY 2025-2026 transferred to Unspent CSR account FY 2025-2026 on April 23, 2026.

Schedules forming part of the Standalone Financial Statements

For the year ended March 31, 2026

Details of excess CSR spent in Financial year 2025-2026

In accordance with Rule 7 (3) of the Companies (Corporate Social Responsibility Policy) Amendment Rules, 2021 an amount of ₹1.12 crore is available for set off against the requirement to spend under sub-section (5) of Section 135 up to immediate succeeding three financial years.

(₹ in crore)

Balance excess spent as at April 1, 2025	In case of S. 135(5) excess amount spent		
	Amount required to be spent during the year	Amount spent during the year	Balance excess spent as at March 31, 2026
Nil	165.65	166.77*	1.12

*include ₹31.31 crore transferred to Unspent CSR account FY 2025-2026 which Bank is committed to utilise the same as per prescribed timelines under Companies Act, 2013 read with Companies CSR policy Rules, 2014 as amended from time to time

15.7 Drawdown from Reserves

During the year ended March 31, 2026, and year ended March 31, 2025, the Bank did not draw down from the reserves.

15.8 Movement in depreciation of Fixed Assets

(₹ in crore)

Depreciation	March 31, 2026	March 31, 2025
Premises		
At the beginning of the year	171.59	158.70
Charge for the year	15.42	12.89
Deduction during the year	-	-
Depreciation to date	**187.01**	**171.59**
Other Fixed Assets		
At the beginning of the year	2,910.10	2,548.91
Charge for the year	500.66	472.22
Deduction during the year	137.70	111.03
Depreciation to date	**3,273.06**	**2,910.10**

15.9 Employee Stock Option Scheme

15.9.1 On September 25, 2020, the shareholders of the Bank approved the IndusInd Bank Employee Stock Option Scheme 2020 (ESOS 2020), which comprehensively replaced the erstwhile Employee Stock Option Scheme 2007 (ESOS 2007) that was approved by the shareholders earlier on September 18, 2007. ESOS 2020 enables the Board and the Compensation and Nomination & Remuneration Committee to grant such number of stock options of the Bank not exceeding 7% of the aggregate number of paid up equity shares of the Bank, in line with the guidelines issued by the SEBI. The options vest at one time or at various points of time as stipulated in the Award Confirmation issued by the Compensation and Nomination & Remuneration Committee, and there shall be a minimum period of one year between the grant of option and vesting of the option. The unvested options shall expire by such period as stipulated in the Award Confirmation or five years from the grant of options whichever is earlier, or such further or other period as the Compensation and Nomination & Remuneration Committee may determine. The exercise price for each grant is decided by the Compensation and Nomination & Remuneration Committee, which is normally based on the latest available closing price and shall not be lower than the face value of the shares. Upon vesting, the options have to be exercised within a maximum period of five years or such period as may be determined by the Compensation and Nomination & Remuneration Committee from time to time. The stock options are equity settled where the employees will receive one equity share per stock option.

Pursuant to a Composite Scheme of Arrangement with the erstwhile Bharat Financial Inclusion Limited, the shareholders of the Bank approved the IBL Special Incentive ESOS for BFIL Merger 2018 (ESOS 2018) on December 11, 2018. ESOS 2018 was approved with a pool of 57,50,000 options which are equity settled. 50% of the options vest over a period of three years from the grant date and the remaining options vest over a period of three years from the first anniversary of the grant date. Upon vesting, the options have to be exercised within a maximum period of five years.

ESOS 2020 and ESOS 2018 are, hereinafter, collectively referred to as ESOS.

As at March 31, 2026, the Compensation and Nomination & Remuneration Committee of the Bank has granted a total of 5,57,54,320 options that includes 5,04,66,514 options granted under ESOS 2020 and 52,87,806 options granted under ESOS 2018, as set out below:

Schedules forming part of the Standalone Financial Statements

For the year ended March 31, 2026

ESOS 2020:

Sr. No	Date of grant	2025-2026		2024-2025	
		No of options	Range of exercise price (₹)	No of options	Range of exercise price (₹)
1	July 18, 2008	1,21,65,000	48.00-50.60	1,21,65,000	48.00-50.60
2	December 17, 2008	34,56,000	38.95	34,56,000	38.95
3	May 5, 2009	8,15,500	44.00	8,15,500	44.00
4	August 31, 2009	3,18,500	100.05	3,18,500	100.05
5	January 28, 2010	7,47,000	48.00-140.15	7,47,000	48.00-140.15
6	June 28, 2010	13,57,450	196.50	13,57,450	196.50
7	September 14, 2010	73,500	236.20	73,500	236.20
8	October 26, 2010	1,43,500	274.80	1,43,500	274.80
9	January 17, 2011	25,00,000	228.70	25,00,000	228.70
10	February 7, 2011	20,49,000	95.45 - 220.45	20,49,000	95.45-220.45
11	June 24, 2011	21,54,750	253.60	21,54,750	253.60
12	August 16, 2011	89,500	254.90	89,500	254.90
13	September 30, 2011	2,61,000	262.25	2,61,000	262.25
14	December 21, 2011	9,20,000	231.95	9,20,000	231.95
15	February 29, 2012	1,95,000	304.05	1,95,000	304.05
16	April 19, 2012	1,40,500	345.60	1,40,500	345.60
17	May 25, 2012	1,34,500	304.55	1,34,500	304.55
18	July 10, 2012	2,67,000	343.25	2,67,000	343.25
19	August 29, 2012	1,14,000	319.05	1,14,000	319.05
20	October 10, 2012	23,500	365.75	23,500	365.75
21	January 9, 2013	30,000	433.75	30,000	433.75
22	April 18, 2013	12,500	419.60	12,500	419.60
23	June 20, 2013	1,75,000	478.45	1,75,000	478.45
24	July 18, 2013	18,35,000	453.90	18,35,000	453.90
25	September 23, 2013	75,000	411.50	75,000	411.50
26	October 29, 2013	22,000	412.25	22,000	412.25
27	January 29, 2014	7,67,500	300.00 - 389.85	7,67,500	300.00-389.85
28	March 25, 2014	1,76,500	490.30	1,76,500	490.30
29	May 15, 2014	65,500	537.05	65,500	537.05
30	June 2, 2014	32,69,500	533.95	32,69,500	533.95
31	July 9, 2014	33,000	551.10	33,000	551.10
32	October 13, 2014	74,500	623.25	74,500	623.25
33	January 17, 2015	47,500	831.85	47,500	831.85
34	February 23, 2015	48,000	876.80	48,000	876.80
35	March 30, 2015	11,000	880.75	11,000	880.75
36	May 22, 2015	52,600	848.20	52,600	848.20
37	July 24, 2015	16,30,000	949.80	16,30,000	949.80
38	September 21, 2015	1,93,000	918.65	1,93,000	918.65
39	November 4, 2015	93,500	911.85	93,500	911.85
40	January 12, 2016	10,33,500	886.75 – 936.75	10,33,500	886.75–936.75
41	May 12, 2016	13,500	1,053.75	13,500	1,053.75
42	July 11, 2016	25,000	1,126.70	25,000	1,126.70
43	August 23, 2016	2,76,000	1,186.75	2,76,000	1,186.75
44	October 10, 2016	18,51,000	1,220.85	18,51,000	1,220.85

Schedules forming part of the Standalone Financial Statements

For the year ended March 31, 2026

Sr. No	Date of grant	2025-2026		2024-2025	
		No of options	Range of exercise price (₹)	No of options	Range of exercise price (₹)
45	November 16, 2016	33,500	1,093.10	33,500	1,093.10
46	January 27, 2017	21,500	1,265.40	21,500	1,265.40
47	March 24, 2017	49,000	1,383.90	49,000	1,383.90
48	April 19, 2017	16,000	1,431.75	16,000	1,431.75
49	May 9, 2017	69,000	1,424.85	69,000	1,424.85
50	June 19, 2017	38,500	1,498.90	38,500	1,498.90
51	July 11, 2017	35,000	1,560.35	35,000	1,560.35
52	October 12, 2017	69,000	1,717.25	69,000	1,717.25
53	January 11, 2018	43,000	1,734.10	43,000	1,734.10
54	March 27, 2018	15,23,000	1,759.75	15,23,000	1,759.75
55	May 8, 2018	64,000	1,889.80	64,000	1,889.80
56	September 28, 2018	1,09,000	1,682.00	1,09,000	1,682.00
57	March 20, 2019	85,000	1,725.20	85,000	1,725.20
58	May 22, 2019	10,44,500	1,447.75	10,44,500	1,447.75
59	October 10, 2019	1,00,536	1,308.65	1,00,536	1,308.65
60	January 14, 2020	3,40,000	1,539.65	3,40,000	1,539.65
61	April 24, 2020	44,000	409.95	44,000	409.95
62	May 19, 2020	5,18,000	376.75	5,18,000	376.75
63	August 7, 2020	6,80,000	494.90	6,80,000	494.90
64	August 14, 2020	10,07,000	518.75	10,07,000	518.75
65	December 30, 2020	1,02,500	912.90	1,02,500	912.90
66	May 12, 2021	90,000	948.85	90,000	948.85
67	September 15, 2021	5,14,291	1,036.60	5,14,291	1,036.60
68	October 18, 2021	1,76,500	1,210.00	1,76,500	1,210.00
69	January 7, 2022	70,000	921.70	70,000	921.70
70	February 21, 2022	35,500	955.35	35,500	955.35
71	March 24, 2022	23,500	931.35	23,500	931.35
72	May 6, 2022	10,000	936.80	10,000	936.80
73	June 21, 2022	1,20,500	784.05	1,20,500	784.05
74	July 9, 2022	48,720	784.05	48,720	784.05
75	September 9, 2022	24,500	1,108.30	24,500	1,108.30
76	September 23, 2022	1,50,000	1,216.55	1,50,000	1,216.55
77	October 28, 2022	3,25,726	1,142.50	3,25,726	1,142.50
78	December 14, 2022	34,000	1,234.95	34,000	1,234.95
79	January 17, 2023	7,39,000	1,239.25	7,39,000	1,239.25
80	May 2, 2023	5,52,500	1,152.80	5,52,500	1,152.80
81	May 5, 2023	19,500	1,134.60	19,500	1,134.60
82	May 12, 2023	50,661	1,187.45	50,661	1,187.45
83	September 6, 2023	1,12,500	1,423.75	1,12,500	1,423.75
84	October 19, 2023	38,700	1,420.35	38,700	1,420.35
85	November 29, 2023	2,51,195	1,477.55	2,51,195	1,477.55
86	December 29, 2023	58,587	1,610.55	58,587	1,610.55
87	February 13, 2024	41,000	1,447.15	41,000	1,447.15
88	March 20, 2024	33,500	1,434.10	33,500	1,434.10
89	May 10, 2024	34,000	1,401.45	34,000	1,401.45

Schedules forming part of the Standalone Financial Statements

For the year ended March 31, 2026

Sr. No	Date of grant	2025-2026		2024-2025	
		No of options	Range of exercise price (₹)	No of options	Range of exercise price (₹)
90	September 19, 2024	77,500	1,480.25	77,500	1,480.25
91	September 27, 2024	2,56,291	1,452.70	2,56,291	1,452.70
92	October 23, 2024	12,000	1,274.35	12,000	1,274.35
93	January 9, 2025	42,500	981.05	42,500	981.05
94	February 27, 2025	9,000	1,034.25	9,000	1,034.25
95	June 12, 2025	69,000	836.30		
96	July 23, 2025	3,78,507	843.20		
97	September 22, 2025	68,000	744.40		
98	October 17, 2025	95,000	739.50		
99	December 30, 2025	95,000	839.60		
100	March 18, 2026	81,500	820.85		

ESOS 2018:

Sr. No	Date of grant	2025-26		2024-25	
		No of options	Range of exercise price (₹)	No of options	Range of exercise price (₹)
1.	July 4, 2019	30,01,266.00	668.00-1,864.00	30,01,266.00	668.00–1,864.00
2.	July 12, 2019	22,86,540.00	1,541.25	22,86,540.00	1,541.25

15.9.2 Recognition of expense

RBI, vide its clarification dated August 30, 2021, on Guidelines on Compensation of Whole Time Directors / Chief Executive Officers / Material Risk Takers and Control Function Staff, advised Banks that the fair value of share-linked instruments granted to such personnel on the date of grant should be recognized as an expense for all the instruments granted after the accounting period ending March 31, 2021. Accordingly, the Bank has changed its accounting policy from the intrinsic value method to the fair value method for all share-linked instruments granted after March 31, 2021. The fair value of the stock-based compensation is estimated on the date of grant using Black-Scholes option pricing model and is recognized as compensation expense over the vesting period. The compensation so recognized in respect of which exercise of options is outstanding, is shown as Employee Stock Options Outstanding on the face of the Balance Sheet.

The fair market price is the latest closing price prior to the date of the meeting of the Compensation and Nomination & Remuneration Committee in which stock options are granted, available on the stock exchange on which the shares of the Bank are listed. Since shares are listed on more than one stock exchange, the exchange where the Bank's shares have been traded highest on the said date is considered for this purpose.

15.9.3 Stock option activity

Stock option activity under ESOS 2020 is set out below

	2025-2026		2024-2025	
	No. of options	Weighted average exercise price (₹)	No. of options	Weighted average exercise price (₹)
Outstanding at the beginning of the year	44,82,342	1,254.65	56, 57,527	1,220.41
Granted during the year	7,87,007	818.79	4,31,291	1,393.44
Forfeited / surrendered during the year	8,21,758	1,268.84	4,65,831	1,322.30
Exercised during the year	51,620	503.99	7,25,215	830.06
Expired during the year	4,74,443	1,604.72	4,15,430	1,597.79
Outstanding at the end of the year	39,21,528	1,131.73	44,82,342	1,254.65
Options exercisable at the end of the year	28,76,131	1,171.18	30,15,816	1,232.36

The weighted average market price of options exercised during the year is ₹889.69 (Previous year ₹1,414.76).

Schedules forming part of the Standalone Financial Statements

For the year ended March 31, 2026

Stock option activity under ESOS 2018 is set out below.

	2025-2026		2024-2025	
	No. of options	Weighted average exercise price (₹)	No. of options	Weighted average exercise price (₹)
Outstanding at the beginning of the year	14,50,527	1,544.97	20,47,648	1,533.24
Granted during the year	-	NA	-	-
Forfeited / surrendered during the year	69,048	1,536.47	3,43,265	1,529.26
Exercised during the year	-	NA	9,306	1,351.68
Expired during the year	4,65,150	1,555.94	2,44,550	1,476.12
Outstanding at the end of the year	9,16,329	1,540.04	14,50,527	1,544.97
Options exercisable at the end of the year	9,16,329	1,540.04	14,50,527	1,544.97

The weighted average market price of options exercised during the year is ₹NA (Previous year ₹1,437.65).

Following table summarizes the information about stock options outstanding as at March 31, 2026:

ESOS 2020:

Date of grant	2025-2026			2024-2025		
	Exercise Price	Number of shares arising out of options	Weighted average life of options (in years)	Exercise Price	Number of shares arising out of options	Weighted average life of options (in years)
April 19, 2017	1,431.75	-	-	1,431.75	2,720.00	0.05
May 9, 2017	1,424.85	-	-	1,424.85	18,020.00	0.11
June 19, 2017	1,498.90	-	-	1,498.90	12,750.00	0.22
July 11, 2017	1,560.35	-	-	1,560.35	5,100.00	0.28
October 12, 2017	1,717.25	-	-	1,717.25	15,300.00	0.53
January 11, 2018	1,734.10	-	-	1,734.10	6,800.00	0.78
March 27, 2018	1759.75	-	-	1,759.75	2,84,580.00	0.97
May 8, 2018	1,889.80	13,770.00	0.10	1,889.80	27,135.00	0.61
September 28, 2018	1,682.00	3,740.00	0.50	1,682.00	7,370.00	1.00
March 20, 2019	1,725.20	13,600.00	0.32	1,725.20	26,800.00	1.48
May 22, 2019	1,447.75	3,54,070.00	0.60	1,447.75	6,23,635.00	1.12
October 10, 2019	1,308.65	48,793.00	1.04	1,308.65	78,026.00	1.58
January 14, 2020	1,539.65	1,340.00	1.30	1,539.65	2,000.00	1.80
April 24, 2020	409.95	1,280.00	2.07	409.95	1,400.00	3.07
May 19, 2020	376.75	-	-	376.75	-	-
August 7, 2020	494.90	76,785.00	1.67	494.90	1,28,185.00	2.63
August 14, 2020	518.75	2,06,700.00	1.80	518.75	2,26,800.00	2.81
December 30, 2020	912.90	12,316.00	1.90	912.90	12,316.00	2.90
May 12, 2021	948.85	19,000.00	2.12	948.85	27,000.00	3.12
September 15, 2021	1,036.60	2,31,557.00	2.43	1,036.60	2,52,735.00	3.48
October 18, 2021	1,210.00	1,02,500.00	2.56	1,210.00	122,500.00	2.99
January 7, 2022	921.70	12,720.00	3.00	921.70	26,140.00	4.17
February 21, 2022	955.35	17,455.00	3.32	955.35	17,455.00	4.32

Schedules forming part of the Standalone Financial Statements

For the year ended March 31, 2026

Date of grant	2025-2026			2024-2025		
	Exercise Price	Number of shares arising out of options	Weighted average life of options (in years)	Exercise Price	Number of shares arising out of options	Weighted average life of options (in years)
March 24, 2022	931.35	13,500.00	2.99	931.35	16,900.00	4.19
May 6, 2022	936.80	0	-	936.80	-	-
June 21, 2022	784.05	34,650.00	3.66	784.05	34,650.00	4.66
July 9, 2022	784.05	48,720.00	3.29	784.05	48,720.00	4.29
September 9, 2022	1,108.30	21,000.00	3.46	1,108.30	21,000.00	4.46
September 23, 2022	1,216.55	1,50,000.00	3.49	1,216.55	1,50,000.00	4.49
October 28, 2022	1,142.50	2,42,918.00	3.45	1,142.50	2,73,791.00	4.51
December 14, 2022	1,234.95	23,500.00	3.72	1,234.95	23,500.00	4.72
January 17, 2023	1,239.25	4,66,240.00	3.53	1,239.25	5,59,725.00	4.76
May 2, 2023	1,152.80	3,70,715.00	4.01	1,152.80	4,11,355.00	5.13
May 5, 2023	1,134.60	7,500.00	4.11	1,134.60	19,500.00	5.11
May 12, 2023	1,187.45	50,661.00	4.13	1,187.45	50,661.00	5.13
September 6, 2023	1,423.75	62,500.00	4.35	1,423.75	1,10,500.00	5.45
October 19, 2023	1,420.35	10,000.00	4.57	1,420.35	24,700.00	5.57
November 29, 2023	1,477.55	2,08,527.00	4.49	1,477.55	2,51,195.00	5.58
December 29, 2023	1,610.55	58,587.00	4.76	1,610.55	58,587.00	5.76
February 13, 2024	1,447.15	33,500.00	4.89	1,447.15	41,000.00	5.89
March 20, 2024	1,434.10	30,500.00	4.98	1,434.10	30,500.00	5.98
May 10, 2024	1,401.45	34,000.00	5.12	1401.45	34,000.00	6.12
September 19, 2024	1,480.25	46,500.00	5.48	1480.25	77,500.00	6.48
September 27, 2024	1,452.70	1,90,990.00	5.22	1452.70	2,56,291.00	6.51
October 23, 2024	1,274.35	10,660.00	5.24	1274.35	12,000.00	6.58
January 9, 2025	981.05	15,000.00	5.79	981.05	42,500.00	6.79
February 27, 2025	1,034.25	-	-	1034.25	9,000.00	6.93
June 12, 2025	836.3	69,000.00	6.21			
July 23, 2025	843.2	3,78,507.00	5.84			
September 22, 2025	744.4	68,000.00	6.49			
October 17, 2025	739.5	95,000.00	6.56			
December 30, 2025	839.6	95,000.00	6.77			
March 18, 2026	820.85	81,500.00	6.98			

Schedules forming part of the Standalone Financial Statements

For the year ended March 31, 2026

ESOS 2018:

Date of grant	2025-2026			2024-2025		
	Exercise Price	Number of shares arising out of options	Weighted average life of options (in years)	Exercise Price	Number of shares arising out of options	Weighted average life of options (in years)
July 4, 2019	1,258-1,651	16,714.00	0.41	668- 1,864	3,11,857	0.64
July 12, 2019	1,541.25	8,99,615.00	1.08	1,541.25	11,38,670	1.79

15.9.4 Fair value methodology

The fair value of options granted during the year has been estimated on the date of grant using the Black-Scholes option pricing model with the following assumptions:

	2025-2026	2024-2025
Average dividend yield	1.96- 2.22 %	1.11- 1.68 %
Expected volatility	35.26- 41.22 %	38.79- 44.54 %
Risk free interest rates	5.93- 6.23%	6.55- 7.00 %
Expected life of options (in years)	4.51	4.51

Expected volatility is a measure of the amount by which the equity share price is expected to fluctuate during a period. The measure of volatility used in Black – Scholes option pricing model is the annualized standard deviation of the continuously compounded rates of return on the share over a period of time. Expected volatility has been computed by considering the historical data on daily volatility in the closing equity share price on the National Stock Exchange of India Limited (NSE), over a prior period equivalent to the expected life of the options, till the date of the grant.

The Bank has changed valuation of stock-based compensation to fair value using Black-Scholes model from intrinsic value starting April 1, 2021. ESOP's granted from April 1, 2021 are valued at fair value of the stock-based compensation is estimated on the date of grant using Black-Scholes model and is recognized as compensation expense over the vesting period. ESOP's been granted before April 1, 2021 are still valued at intrinsic value.

The weighted average fair value of options granted during the year 2025-2026 is ₹299.74 per option (Previous year ₹553.22 per option).

15.10 Movement in provisions

Movement in provision for credit card and debit card reward points

(₹ in crore)

Particulars	2025-26	2024-25
Opening provision for Reward Points	90.41	72.98
Provision for Reward Points made during the year	55.35	46.89
Utilization / write back of provision for Reward Points	(36.91)	(29.46)
Closing provision for Reward Points	**108.85**	**90.41**

15.11 Non-Banking Assets acquired in Satisfaction of Claims

Bank has not acquired any non Banking assets in satisfaction of claims for years ended on March 31, 2026 and March 31, 2025 respectively.

15.12 Proposed Dividend

The Board of Directors, in their meeting held on April 24, 2026, have proposed dividend of ₹ 1.50 per equity share (previous year: Nil). The proposal is subject to the approval of shareholders at the ensuing 32nd Annual General Meeting and accordingly, this proposed dividend is not recognized as a liability on March 31, 2026 and has not been considered as an appropriation from the Profit and Loss Account for the year ended March 31, 2026.

15.13 Letters of Comfort

The Bank has not issued any letters of comfort during the year ended March 31, 2026 (Previous year Nil).

15.14 The Micro, Small and Medium Enterprises Development Act, 2006 that came into force from October 2, 2006, provides for certain disclosures in respect of Micro, Small and Medium enterprises. There have been no reported cases of delays in payments to micro and small enterprises or interest payments due to delays in such payments.

Schedules forming part of the Standalone Financial Statements

For the year ended March 31, 2026

15.15 During the financial year ended March 31, 2026, other than the transactions undertaken in the normal course of Banking business and in accordance with extant regulatory guidelines and Bank's internal policies, as applicable:

1. No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Bank to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Bank ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

2. No funds have been received by the Bank from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Bank shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

15.16 Disclosure of Material Items

Details of expenditure in excess of 1% of total income and classified under "Other Expenditure" has been provided below. Further, details of Other assets in excess of 1% of total assets and classified under "Other Liabilities- Others" and "Other Assets- Others" has been provided below.

(₹ in crore)

Particulars	March 31, 2026	March 31, 2025
Other Expenditure in excess of 1% of total income.		
Fees Paid For Business Partner	2,270.40	2,454.15
Business Development-Credit card#	-	856.30
Service Provider Fees	675.07	646.28
Recurring License Fee*	570.92	401.77
PSLC Cost*	696.86	133.71
"Other Assets – Others" in excess of 1% of total Asset.		
RIDF Deposit	14,976.78	5,604.67
MTM Receivable on Derivative Contracts	20,081.42	10,241.03
"Other Liabilities – Others" in excess of 1% of total Asset.		
MTM Payable on Derivatives Contracts	18,902.01	9,114.96

#Business development credit card does not exceed 1% of total Income during the year ended March 31, 2026

*Recurring licence fees and PSLC cost are more than 1% of total Income during the year ended March 31, 2026

15.17 Portfolio-level information on the use of funds raised from green deposits

The Bank has not raised any green deposit during the period April 1, 2025 to March 31, 2026. (Previous year -Nil)

16. Disclosures – Accounting Standards

16.1 Employee Benefits (AS-15)

On November 21, 2025, the Government of India notified four Labour Codes collectively referred to as the 'New Labour Codes', consolidating 29 existing labour laws. The Ministry of Labour & Employment has published draft Central Rules and FAQs on December 30, 2025, to facilitate assessment of the financial impact arising from these regulatory changes. Accordingly, the Bank has recognised an additional impact of ₹228.96 crore under 'Employees cost' in the Profit and Loss Account during the quarter ended December 31, 2025 and year ended March 31, 2026. The above impact will be re-assessed and finalised based on the final Rules.

Gratuity:

Gratuity is a defined benefit plan. The Bank has obtained qualifying insurance policies from insurance companies approved by the IRDA. The following table presents a summary of the components of net expenses recognized in the Profit and Loss account, and the funded status and amounts recognized in the Balance Sheet, on the basis of actuarial valuation.

	March 31, 2026	March 31, 2025
Changes in the present value of the obligation		
1. Opening balance of Present Value of Obligation	236.75	216.74
2. Interest Cost	20.04	14.60
3. Current Service Cost	36.74	24.21

Schedules forming part of the Standalone Financial Statements

For the year ended March 31, 2026

	March 31, 2026	March 31, 2025
4. Past Service Cost	216.51	-
5. Benefits Paid	(40.11)	(28.23)
6. Actuarial loss / (gain) on Obligation	7.66	9.43
7. Acquisition/Business Combination/Divestiture	-	-
8. Closing balance of Present Value of Obligation	477.59	236.75
Reconciliation of opening and closing balance of the fair value of the Plan Assets		
1. Opening balance of Fair value of Plan Assets	246.22	207.02
2. Adjustment to Opening Balance	(0.03)	(0.47)
3. Expected Return on Plan assets	28.09	16.62
4. Expenses	-	-
5. Contributions	277.72	49.72
6. Benefits Paid	(40.11)	(28.23)
7. Refund to Company	(17.00)	-
8. Actuarial gain / (loss) on Plan Assets	(16.90)	1.56
9. Closing balance of Fair Value of Plan Assets	477.98	246.22
Profit and Loss – Expenses		
1. Current Service Cost	36.74	24.21
2. Past Service Cost	216.51	-
3. Interest Cost	20.04	14.60
4. Expected Return on Plan assets	(28.09)	(16.62)
5. Expenses	-	-
6. Net Actuarial loss recognized in the year	24.56	7.87
7. Expenses recognized in the Profit and Loss account	269.76	30.07
Funded status	100% insurance managed funds	100% insurance managed funds
Actuarial Assumptions		
1. Discount Rate	7.04%-7.11%	6.78 – 6.85%
2. Expected Rate of Return on Plan Assets	7.18%-8.00%	7.05 – 8.00%
3. Expected Rate of Salary Increase	4.25%	4.25%
4. Employee Attrition Rate		
• Past Service 0 to 5 years	35.00%	35.00%
• Past Service above 5 years	0.50%	0.50%

Estimates of future salary increases considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors such as supply and demand in the employment market.

Experience Adjustment

(₹ in crore)

Particulars	March 31, 2026	March 31, 2025	March 31, 2024	March 31, 2023	March 31, 2022	March 31, 2021
Defined Benefit Obligations	477.59	236.75	216.74	194.38	168.81	159.54
Plan Assets	477.98	246.22	207.02	186.15	177.30	160.72
Surplus / (Deficit)	0.39	9.47	(9.72)	(8.25)	7.97	1.18
Experience Adjustments on Plan Liabilities	20.06	18.45	15.90	38.02	7.29	1.79
Experience Adjustments on Plan Assets	(16.90)	1.56	(0.06)	(5.87)	(3.18)	1.27

Contributions expected to be paid to the plan during the annual period beginning after the Balance Sheet date is ₹50 crores (Previous year ₹30 crores).

Schedules forming part of the Standalone Financial Statements

For the year ended March 31, 2026

Compensated Absence

Provision for compensated absences is made on the basis of actuarial valuation as at the Balance Sheet date. The actuarial valuation is carried out using the Projected Unit Credit Method. The details are as follows:

(₹ in crore)

	March 31, 2026	March 31, 2025
Total actuarial liability	132.54	120.90
Total expense included in Schedule 16(I)	11.64	16.53
Assumptions		
Discount Rate	7.04%-7.11%	6.78 – 6.85%
Salary escalation rate	4.25%	4.25%

Provident Fund

Contributions towards Provident Fund are made to trusts separately established for the purpose and the scheme administered by Regional Provident Fund Commissioner (RPFC), as applicable. In accordance with the guidance note on Valuation of Interest Rate Guarantees on Exempt Provident Funds under AS 15 (Revised) issued by the Institute of Actuaries of India, interest shortfall is provided for based on actuarial valuation. The details of the fund and plan assets position are as follow:

(₹ in crore)

Assets/ Liabilities	March 31, 2026	March 31, 2025
Present value of Interest Rate guarantee on Provident Fund	7.56	11.70
Present value of Total Obligation	459.95	433.30
Fair value of Plan Assets	459.99	442.70
Net asset / (liability) recognized in the Balance Sheet	0.04	9.40
Assumptions		
Normal Retirement age	60 years	60 years
Expected guaranteed interest on PF in future	8.25%	8.25%
Discount rate	7.09%-7.11%	6.62%-6.85%
Expected average remaining working lives of employees (years)	5.58 – 10.64	6.47 – 10.46
Benefit on normal retirement	Accumulated account balance with interest rate equal to or more than EPFO Rate	Accumulated account balance with interest rate equal to or more than EPFO Rate
Benefit on early retirement/ withdrawal/ resignation	Same as normal retirement benefit	Same as normal retirement benefit
Benefit on death in service	Same as normal retirement benefit	Same as normal retirement benefit

The Bank has recognized in the profit and loss ₹202.84crores for the year ended March 31, 2026 (Previous year ₹195.91 crores) towards contribution to the provident fund.

National Pension Scheme (NPS)

During the year, the Bank contributed ₹10.45 crores (Previous year ₹7.87 crores) to the NPS for employees who have opted for the scheme.

Schedules Forming Part of Standalone Financial Statements

for the year ended March 31, 2026

16.2 Segment Reporting (AS 17)

The Bank operates in four business segments, viz. Treasury, Corporate / Wholesale Banking, Retail Banking and Other Banking Operations. There are no significant residual operations carried by the Bank.

(₹ in crore)

Business Segment	Treasury		Corporate/ Wholesale Banking		Retail Banking		Other Banking Operation		Total	
Particulars	**March 31, 2026**	**March 31, 2025**	**March 31, 2026**	**March 31, 2025**	**March 31, 2026***	**March 31, 2025**	**March 31, 2026**	**March 31, 2025**	**March 31, 2026**	**March 31, 2025**
Revenue	10,449.20	7,370.30	10,835.58	12,788.79	36,088.99	39,969.90	24.14	53.96	**57,397.91**	**60,182.95**
Digital Banking*					2,911.47	2,897.57				
Other Retail Banking*					33,177.52	37,072.33				
Inter Segment Revenue									**(3,930.04)**	**(3,831.10)**
Total Income									**53,467.87**	**56,351.85**
Result	2,354.05	(893.31)	1,697.79	3,139.20	5,662.33	8,870.82	4.13	13.24	**9,718.30**	**11,129.95**
Digital Banking*					467.13	1,045.88				
Other Retail Banking*					5,195.20	7,824.94				
Unallocated Expenses									**(516.09)**	**(485.11)**
Operating Profit									**9,202.21**	**10,644.84**
Provisions and Contingencies (Other than tax)									**(7,933.10)**	**(7,030.14)**
Tax Expenses									**(335.78)**	**(971.82)**
Extraordinary profit/ loss									-	-
Net Profit									**933.33**	**2,642.88**
Other Information:										
Segment Assets	1,57,665.37	1,37,981.61	1,14,785.39	1,32,339.15	2,36,518.57	2,58,678.76	-	-	**5,08,969.33**	**5,28,999.52**
Digital Banking*					9,101.07	9,435.40				
Other Retail Banking*					2,27,417.50	2,49,243.36				
Unallocated Assets									**34,449.73**	**25,018.91**
Total Assets									**5,43,419.06**	**5,54,018.43**
Segment Liabilities	43,200.05	54,341.65	1,83,479.02	1,35,955.68	2,20,588.42	2,78,444.95	-	-	**4,47,267.49**	**4,68,742.28**
Digital Banking*					34,398.50	35,568.48				
Other Retail Banking*					1,86,189.92	2,42,876.47				
Unallocated Liabilities									**96,151.57**	**85,276.15**
Total Liabilities									**5,43,419.06**	**5,54,018.43**

Schedules forming part of the Standalone Financial Statements

For the year ended March 31, 2026

Information about business and geographical segments:

Business segments have been identified and reported taking into account the target customer profile, the nature of products and services, the differing risks and returns, the organisation structure, the internal business reporting structure, guidelines prescribed by the RBI and in accordance with the Accounting Standard 17.

- Treasury: Includes investments, all financial markets activities undertaken on behalf of the customers, proprietary trading, maintenance of reserve requirements and resource mobilisation from other Banks and financial institutions.
- Corporate Banking / Wholesale Banking: Includes lending, deposit taking and other services offered to corporate customers.
- Retail Banking: Includes lending, deposit taking and other services offered to retail customers. RBI in its Circular DOR.AUT. REC.12/22.01.001/2022-23 dated April 7, 2022, for the purpose of disclosure under Accounting Standard 17, Segment Reporting, has identified 'Digital Banking' as a sub-segment under Retail Banking. The Bank has presented segment results pertaining to the said DBU of the Bank in sub-segment 'Digital Banking' of Retail Banking segment
- Other Banking Operations: Includes para Banking activities like third party product distribution which is undertaken through branches, custody, clearing and demat operations etc.

Note:

- Fixed Assets, tax paid in advance and tax deducted at source (net of provisions), stationery and stamps, non-Banking assets acquired in satisfaction of claims, and others which cannot be allocated to any segments, have been classified as unallocated assets; Depreciation on Fixed Assets has been classified as unallocated expenses. The unallocated liabilities include share capital, employee stock option outstanding, reserves and surplus, dividend and others.
- The above information is extracted from the Management Information System of the Bank.

*RBI's Master Direction on Financial Statements – Presentation and Disclosures, requires to sub-divide 'Retail Banking' into (a) Digital Banking and (b) Other Retail Banking segment.

Geographic Segments:

The business operations of the Bank are largely concentrated in India. Activities outside India are restricted to resource mobilization in the international markets and lending to a few overseas entities through the IFSC Banking Unit at the GIFT City, Gujarat. Since the Bank does not have material earnings emanating from foreign operations, the Bank is considered to operate only in domestic segment.

16.3 Related party transactions (AS-18)

The following is the information on transactions with related parties during the year ended March 31, 2026:

a) Name of Related Party with whom Bank has transactions during the year

Key Management Personnel (KMP)

Mr. Rajiv Anand (appointed w.e.f. August 25, 2025); Mr. Sumant Kathpalia - Managing Director & CEO (ceased w.e.f. April 29, 2025); Mr. Arun Khurana – Whole Time Director & Deputy CEO (ceased w.e.f. April 28, 2025).

Relatives of KMP

Mrs. Gitanjali Mehta Anand, Tara Anand, Nandita Anand, P. L Narain, P. Sriniwas, Ratna Rao Shekar, Mrs. Ira Kathpalia, Mr. Karan Kathpalia, Mr. Arvind Kathpalia, Mr. Ranjeet Kathpalia, Dr. Krishan Kumar Khurana, Mrs. Padma Khurana, Mrs. Nisha Khurana, Mr. Karan Khurana, Mr. Krish Khurana, Dr. Rohit Khurana, Ms. Tanu Mehtani.

Associates

IndusInd Marketing and Financial Services Private Limited

Subsidiaries

Bharat Financial Inclusion Limited

Schedules forming part of the Standalone Financial Statements

For the year ended March 31, 2026

b) Transactions with related parties during the year

(₹ in crore)

Particulars	Parent (as per ownership control)*	Subsidiaries*	Associates/ Joint Venture*	Key Management Personnel	Relatives of Key Management Personnel	Total
Borrowings	-	-	-	-	-	-
Deposits	-	-	-	-*	-*	-
Placement of deposits	-	-	-	-	-	-
Advances	-	-	-	-	-	-
Investment	-	-	-	-	-	**-**
Non-funded commitments	-	-	-	-	-	**-**
Leasing/HP arrangements availed	-	-	-	-	-	**-**
Leasing/HP arrangements provided	-	-	-	-	-	**-**
Purchase of fixed assets	-	-	-	-	-	**-**
Sale of fixed assets	-	-	-	-	-	**-**
Interest paid	-	-	-	0.08	0.04	**0.12**
Interest received	-	-	-	0.01	-	**0.01**
Rendering of services	-	-	-	#	#	**#**
Receiving of services	-	-	-	4.34^	-	**4.34**
Management contracts	-	-	-	-	-	**-**

*In accordance with RBI directions dated November 28, 2025, details pertaining to the related party transactions have not been provided where there is only one related party in each of the above categories.

The above disclosure has been prepared in accordance with the Chapter 2 Part C of RBI (Commercial Banks - Financial Statements: Presentation and Disclosures) Directions, 2025, as amended time to time.

#Insignificant amount.

#^Excludes the perquisite value on employee stock options exercised.

The following represents the significant transactions between the Bank and such related parties including relatives of above mentioned KMP during the year ended March 31, 2025:

a) Name of Related Party with whom Bank had transactions during the year

Key Management Personnel (KMP)

Mr. Sumant Kathpalia - Managing Director & CEO (upto April 29, 2025); Mr. Arun Khurana – Whole Time Director & Deputy CEO (upto April 28, 2025)

Relatives of KMP

Mrs. Ira Kathpalia, Mr. Karan Kathpalia, Mr. Arvind Kathpalia, Mr. Ranjeet Kathpalia, Dr. Krishan Kumar Khurana, Mrs. Padma Khurana, Mrs. Nisha Khurana, Mr. Karan Khurana, Mr. Krish Khurana, Dr. Rohit Khurana, Ms. Tanu Mehtani

Associates

IndusInd Marketing and Financial Services Private Limited

Subsidiaries

Bharat Financial Inclusion Limited

Schedules forming part of the Standalone Financial Statements

For the year ended March 31, 2026

a) Transactions with related parties during the year

(₹ in crore)

Particulars	Parent (as per ownership control)*	Subsidiaries*	Associates/ Joint Venture*	Key Management Personnel*	Relatives of Key Management Personnel*	Total
Borrowings	-	-	-	-	-	-
Deposits	-	-	-	45.10	13.66	58.76
	-	-	-	(77.61)	(40.88)	(118.49)
Placement of deposits	-	-	-	-	-	-
Advances	-	-	-	2.37	-	2.37
	-	-	-	(2.71)	-	(2.71)
Investment						
Non-funded commitments	-	-	-	-	-	-
Leasing/HP arrangements availed	-	-	-	-	-	-
Leasing/HP arrangements provided	-	-	-	-	-	-
Purchase of fixed assets	-	-	-	-	-	-
Sale of fixed assets	-	-	-	-	-	-
Interest paid	-	-	-	5.99	1.37	7.36
Interest received	-	-	-	0.16	-	0.16
Rendering of services	-	-	-	0.01	0.01	0.02
Receiving of services	-	-	-	13.98#	-	13.98
Management contracts	-	-	-	-	-	-

*In accordance with RBI guidelines dated March 29, 2003, details pertaining to the related party transactions have not been provided where there is only one related party in each of the above categories.

Figures in parenthesis represent maximum balance outstanding during the year.

#Excludes the perquisite value on employee stock options exercised.

16.4 Operating Leases (AS 19)

The Bank has taken a number of premises on operating lease for branches, offices, ATMs and residential premises for staff. The Bank has not given any assets on operating lease. The details of maturity profile of future operating lease payments are given below:

(₹ in crore)

	March 31, 2026	March 31, 2025
Future lease rentals payable as at the end of the year:		
• Not later than one year	544.34	527.10
• Later than one year but not later than five years	1,575.36	1,534.69
• Later than five years	514.55	556.82
Total of minimum lease payments recognized in the Profit and Loss Account for the year	667.92	629.61
Total of future minimum sub-lease payments expected to be received under non-cancellable sub-lease	-	-
Sub-lease payments recognized in the Profit and Loss account for the year	-	-

The Bank has not sub-let any of the properties taken on lease.

There are no provisions relating to contingent rent. The terms of renewal and escalation clauses are those normally prevalent in similar agreements.

There are no undue restrictions or onerous clauses in the agreements.

Schedules forming part of the Standalone Financial Statements

For the year ended March 31, 2026

16.5 Earnings per share (AS 20)

Details pertaining to earnings per share as per AS 20 are as under:

	For the Year ended	
	March 31, 2026	March 31, 2025
Net Profit after tax (₹ in crore)	933.34	2,642.90
Basic weighted average number of equity shares	77,90,71,224	77,88,43,405
Diluted weighted average number of equity shares	77,92,12,107	77,93,11,314
Nominal value of Equity Shares (₹)	10	10
Basic Earnings per Share (₹)	11.98	33.93
Diluted Earnings per Share (₹)	11.98	33.91

The difference between basic and diluted weighted average number of equity shares outstanding in the above mentioned disclosure is primarily on account of effect of potential equity shares for outstanding ESOPs.

16.6 Deferred Tax (AS 22)

The major components of deferred tax assets / liabilities are as under:

(₹ in crore)

	March 31, 2026 Deferred Tax		March 31, 2025 Deferred Tax	
	Assets	Liabilities	Assets	Liabilities
Timing difference on account of				
Difference between depreciation as per the books of account and depreciation under the Income Tax Act, 1961	18.57	8.32	18.57	6.39
Difference between Provisions for doubtful debts and advances and amount allowable under Section 36(1)(viia) of the Income Tax Act, 1961	2,521.67	401.36	2,067.11	396.23
Difference between income as per the books of account and income offered under the Income Tax Act, 1961	134.27	677.46	80.15	628.11
Others	902.76	230.48	839.03	178.11
Sub-total	3,577.27	1,317.62	3,004.86	1,208.84
Net Deferred Tax Asset (included in Sch. 11 – Others)	**2,259.65**		**1,796.02**	

17. Details of projects under implementation as per Reserve Bank of India (Commercials Banks – Financial statements: Presentation and Disclosures) Directions ,2025 dated November 28, 2025 .

Sl. No	Item Description	December 2025		March 2026	
		Number of accounts	Total outstanding (in ₹ crore)	Number of accounts	Total outstanding (in ₹ crore)[4]
1	Projects under implementation accounts at the beginning of the quarter[1]	242	9,319.34	243	11,037.88
2	Projects under implementation accounts sanctioned during the quarter[2]	5	303.27	29	831.85
3	Projects under implementation accounts where DCCO has been achieved during the quarter[3]	9	371.12	25	1,267.84
4	Projects under implementation accounts at the end of the quarter (1+2-3)	238	10,999.76[5]	247	10,129.60[5]
5	Out of '4' – accounts in respect of which resolution process involving extension in original / extended DCCO, as the case may be, has been invoked	16	990.41	10	566.79
5.1	Out of '5' – accounts in respect of which Resolution plan has been implemented	16	990.41	10	566.79
5.2	Out of '5' – accounts in respect of which Resolution plan is under implementation.	-	-	-	-
5.3	Out of '5' – accounts in respect of which Resolution plan has failed.	-	-	-	-
6	Out of '5', accounts in respect of which resolution process involving extension in original / extended DCCO, as the case may be, has been invoked due to change in scope and size of the project.	-	-	-	-
7	Out of '5', account in respect of which cost overrun associated with extension in original / extended DCCO, as the case may be, was funded	-	-	-	-
7.1	Out of '7', accounts where SBCF was sanctioned during financial closure and renewed continuously	-	-	-	-
7.2	Out of '7', accounts where SBCF was not pre-sanctioned or renewed continuously	-	-	-	-

Schedules forming part of the Standalone Financial Statements

For the year ended March 31, 2026

Sl. No	Item Description	December 2025		March 2026	
		Number of accounts	Total outstanding (in ₹ crore)	Number of accounts	Total outstanding (in ₹ crore)[4]
8	Out of '4' – accounts in respect of which resolution process not involving extension in original / extended DCCO, as the case may be, has been invoked.	-	-	-	-
8.1	Out of '8' – accounts in respect of which Resolution plan has been implemented.	-	-	-	-
8.2	Out of '8' – accounts in respect of which Resolution plan is under implementation.	-	-	-	-
8.3	Out of '8' – accounts in respect of which Resolution plan has failed.	-	-	-	-

1. Includes NPA accounts in Q4-2026
2. Includes 27 accounts disbursed to the exisiting projects under implementation, during the quarter (Q4-2026).
3. Includes 11 accounts closed or Nil outstanding, during the quarter (Q4-2026).
4. Represents loans and advances net of provision for Q4-2026.
5. Includes movement of ₹ 1,748.27 crore during the Q3-2025 and ₹ 472.28 crore during Q4-2026 in projects under implementation accounts existing at the beginning of the quarter.

18. The following tables set forth , for the periods indicated , necessary details of Co- lending Arrangements (CLAs) on an aggregate basis as per Reserve Bank of India (Commercials Banks- Transfer and Distribution of Credit Risk) Directions ,2025

(₹ in crores, except percentages)

Sr. No	Particulars	At March 31, 2026
1	Quantum of CLAs	
	No of CLA Partners (No)	4
	• Number of Outstanding Cases (No)	70,933
	• Amount of Gross outstanding	470.52[1]
2	Weighted average rate of interest	10.63%
3	Fees Paid	-
4	Broad sectors in which CLA was made	Micro Finance Gold Loans
5	Performance of loans under CLA	
	• Standard loans	437.32
	• Non-Performing Loans	33.20
6	Details related to default loss guarantee, if any	15.65

1. Net of write off

19. Impairment of assets

The Bank assesses at each Balance Sheet date whether there is any indication that an asset may be impaired. Impairment loss, if any, is provided in the Profit and Loss Account to the extent the carrying amount of assets exceeds their estimated recoverable amount. During the FY 2025-26, no impairment provision is required (Previous year- Nil)

20. Description of Contingent liabilities

1	Claims against the Bank not acknowledged as debts	The Bank is a party to various legal proceedings in the normal course of business. The Bank's pending claims and litigations comprise of claims & litigations against the Bank by clients and proceedings pending with Income tax authorities, which are disputed by the Bank and possible to be held against the Bank.
2	Liability on account of foreign exchange and derivative contracts	The Bank enters into foreign exchange contracts, currency options, forward rate agreements, currency swaps, interest rate options and interest rate swaps with interBank participants/customers. Forward exchange contracts are commitments to buy or sell foreign currency at a future date at the contracted rate. Currency swaps are commitments to exchange cash flows by way of interest/principal in one currency against another, based on predetermined rates. Interest rate swaps are commitments to exchange fixed and floating interest rate cash flows. Forward rate agreements are over-the-counter contracts between parties that determine the rate of interest to be paid on an agreed-upon date in the future. The notional amounts that are recorded as contingent liabilities are typically amounts used as benchmarks for the calculation of the interest component of the contracts.

Schedules forming part of the Standalone Financial Statements

For the year ended March 31, 2026

3	Guarantees given on behalf of constituents, acceptances, endorsements and other obligations	As part of Banking activities, the Bank issues documentary credit and guarantees on behalf of its customers. Documentary credits such as letters of credit enhance the credit standing of the customers of the Bank. Guarantees generally represent irrevocable assurances that the Bank will make payments in the event of the customer failing to fulfill its financial or performance obligations.
4	Other items for which the Bank is contingently liable - Others	These include amount transferred to the RBI under the Depositor Education and Awareness Fund (DEAF), BRDS borrowing.

21. Significant Matters and its Impact

1. In respect of the significant matters mentioned in note numbers 17.1 to 17.3 of Schedule 18 of the financial statements for the previous year ended March 31, 2025, the Bank concluded the discrepancies mentioned therein, as fraud against the Bank during the financial year ended March 31, 2026.

   The Bank had accounted for these discrepancies, in relation to the accounting of derivative trades amounting to ₹1,959.98 crores, manual entries posted in the 'Other Assets' and 'Other Liabilities' amounting to ₹595.00 crores and accounting of interest and fee income totalling to ₹846.40 crores pertaining to MFI portfolio during the financial year ended on March 31, 2025.

   The Board of Directors of the Bank had set up an executive level Project Management Group (Group) to provide oversight and to ensure that necessary steps including strengthening of systems, processes, internal financial and other controls, minimization of manual accounting entries and control over reconciliation and other measures are taken. These have been since implemented effectively.

   Further, the Bank has taken necessary steps to assess roles and responsibilities and fix accountability of its officials involved in the above matters, initiated the process of disciplinary action against the concerned officials as per the Code of Conduct of the Bank and concluded the said process in respect of majority of the employees.

2. During the current financial year, erstwhile Whole Time Director & Deputy CEO and Managing Director & CEO of the Bank resigned on April 28, 2025 and April 29, 2025 respectively. Basis approval from the RBI vide its letter dated April 29, 2025, the Bank constituted a "Committee of Executives", to oversee the operations of the Bank under the oversight and guidance of an oversight committee of the Board. Pursuant to the appointment of new Managing Director & CEO with effect from August 25, 2025, the Committee of Executive had been dissolved.

22. Audit Trail

The Bank has used accounting software for maintaining its books of account (including two accounting software managed and maintained by a third -party software service provider), which have a feature of recording the audit trail (edit log).The audit trail feature in respect of one accounting software was enabled at database level with effect from June 13, 2025 and another with effect from June 17, 2025.

Further, where enabled, the audit trail feature has operated for all relevant transactions recorded in the accounting software throughout the year, except for two accounting software as mentioned in the previous para. Additionally, the audit trail wherever maintained, has been preserved by the Bank as per the statutory requirements for record retention from April 1, 2023 except, that the logs related to database level changes is retained from April 1, 2024.

Previous year's figures have been regrouped / reclassified wherever necessary.

As per our Report of even date.

For Chokshi & Chokshi LLP
Chartered Accountants
ICAI Firm Registration
No: 101872W/W100045

Vineet Saxena
Partner
ICAI Membership No: 100770

For Borkar & Muzumdar
Chartered Accountants
ICAI Firm Registration
No: 101569W

Brijmohan Agarwal
Partner
ICAI Membership No: 033254

Place: Mumbai
Date: April 24, 2026

For and on behalf of the Board of Directors

Arijit Basu
Chairman
DIN: 06907779

Bhavna Doshi
Director
DIN: 00400508

Anand Kumar Das
Company Secretary

Rajiv Anand
Managing Director & CEO
DIN: 02541753

Viral Damania
Chief Financial Officer

Independent Auditors' Report

To the Members of IndusInd Bank Limited

Report on the Audit of the Consolidated Financial Statements

Opinion

1. We have audited the accompanying consolidated financial statements of IndusInd Bank Limited ("the Bank") and its subsidiary (the Bank and its subsidiary together referred to as "the Group"), and its associate, which comprise the Consolidated Balance Sheet as at March 31, 2026, the Consolidated Profit and Loss account, the Consolidated Cash Flow Statement for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

2. In our opinion and to the best of our information and according to the explanations given to us, and based on consideration of reports of other auditors on separate audited financial statements of the one subsidiary and one associate, the aforesaid consolidated financial statements give the information required by the Banking Regulation Act, 1949, circular, directions and the guidelines issued by the Reserve Bank of India ("the RBI") from time to time ("the RBI Guidelines") and the Companies Act, 2013 ("the Act") in the manner so required for banking companies and give a true and fair view in conformity with the Accounting Standards prescribed under Section 133 of the Act read with Companies (Accounting Standards) Rules, 2021 and other accounting principles generally accepted in India, of their consolidated state of affairs of the Group and its associate as at March 31, 2026, of consolidated profit and its consolidated cash flows for the year then ended.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India ("the ICAI"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the consolidated financial statements section of our report. We are independent of the Group and its associate in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in India in terms of the Code of Ethics issued by the ICAI, and the relevant provisions of the Act and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained and on consideration of audit reports of other auditors referred to in the "Other Matters" paragraph below is sufficient and appropriate to provide a basis for our opinion on the consolidated financial statements.

Emphasis of Matters

4. We draw attention to note 15.1 to the consolidated financial statements, which explains the status of matters related to accounting of derivatives, interest and fee income and other assets and other liabilities and subsequent steps to strengthen the systems, process and related controls pertaining to the aforesaid areas and necessary steps to fix accountability and disciplinary action against concerned officials in these matters.

5. We draw attention to note 16 to the consolidated financial statements, which refers to the qualified opinion issued by the auditor of the subsidiary, vide their audit report dated April 21, 2026 on the matters relating to operational losses/ fraud, unapproved practices and fraudulent invoices by certain service provider, all which are indicative of governance lapses and management override of controls. In our opinion, and according to the information and explanations given to us, since the financial impact of the issues noticed has already been accounted for, the matter described in the above note does not have an impact on the consolidated financial statements of the Group for the year ended March 31, 2026.

   Our opinion on the consolidated financial statements is not modified with respect to the above matters.

Key Audit Matters

6. Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements for the year ended March 31, 2026. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

   We have determined the matters described below to be the key audit matters to be communicated in our report.

Key Audit Matters (KAM)	How KAM was addressed in our Audit
Management Override of Controls	
During the previous financial year, investigations/reviews initiated by the Bank towards end of the year identified instances of override of key internal controls by senior management, including key management personnel, resulting in control gaps and material accounting adjustments including prior period adjustments, which were given effect in the previous financial year. During the current financial year, the Bank initiated corrective steps for the identified discrepancies relating to control gaps.	Our audit procedures included, but were not limited to the following: • Perused the Board and Audit Committee meetings minutes to understand management and governance response to the control gaps identified during the previous year and recurrence thereof, if any, in the current year

Key Audit Matters (KAM)	How KAM was addressed in our Audit
Considering the significance of the matters identified in the previous financial year, the inherent risk of management override of controls, we have continued to consider management override of controls as a Key Audit Matter for the financial year ended March 31, 2026.	• Obtained a copy of the investigation/ review reports and verified whether the discrepancies noted therein have been rectified by the Management through appropriate actions and controls, including accounting implications if any, in the consolidated financial statements as per the applicable Accounting Standards. • Reviewed the effectiveness of additional controls implemented by the Management on assessed control gaps including automation of certain processes, based on the findings in the external forensic investigation report and internal investigation reports. Further, we have noted that said gaps are also validated for closure by the Internal Audit Department of the Bank and external agency. • Performed necessary audit procedures including test of details in response to the assessed risks. • Performed journal entry testing using specific risk-based criteria, with specific focus on manual entries or involving high-risk accounts to identify material misstatements, if any. • Performed an independent reassessment of the valuation of derivatives. • Perused the confirmations obtained by the Bank from the heads of the various functions/areas within the Bank on verification of certain aspects including reconciliations, with respect to the financial reporting to mitigate the risk arising from potential management override of controls.
Identification and Provisioning of non-performing advances (NPA) Total Loans and Advances (Net of Provision) as at 31 March 2026 – INR 3,15,87,13,876 (Amount in 000') NPA as at 31 March 2026 – INR 11,09,53,469 (Amount in 000') Provision for NPA as at 31 March 2026 – INR 7,92,59,654 (Amount in 000') (Refer Schedule 9, Schedule 17(7) and Schedule 18 (9.1) to the consolidated financial statements)	
RBI guidelines on Income Recognition and Asset Classification and Provisioning pertaining to advances ('IRACP norms') prescribe the prudential guidelines for identification and classification of NPAs and the minimum provision required for such advances from time to time and other relevant circulars, notifications and directives issued by the RBI which were collectively considered by the Bank till March 31, 2026 to classify its advances into performing and non performing and make appropriate provisions thereon. The Bank, as per its NPA Policy, made the provision on performing advances and NPA based on Management's assessment of the degree of impairment of the advances subject to and guided by minimum provisioning levels prescribed under the relevant RBI guidelines. Additionally, the Bank makes accelerated provision on exposures that are not classified as NPA where stress is identified by the Bank for such borrowers. As the identification of NPA and provisioning thereon requires considerable level of management estimation, application of various regulatory requirements and its significance to the overall audit, we have identified this as a Key Audit Matter.	Our audit procedures included, but were not limited to the following: • Obtained an understanding of, evaluated and tested the design and operating effectiveness of key controls (including IT systems/application controls) around identification of NPA and provisioning thereon based on the extant IRACP norms on a test check basis. • Verified on sample basis, the Days Past Due, including their date of NPA identification, classification and adequacy of provisioning basis collateral valuations and other qualitative information available. • Reviewed controls over calculations of provision on non-performing advances, basis the provisioning norms, in accordance with the Board approved policy, keeping in view the requirement of IRACP norms. • Made inquiries with the Credit and Risk departments to ascertain how various Early Warning Signal (EWS) and potential defaults have been identified and assessed in identification of NPA/ stressed accounts. • Obtained an understanding of the accelerated provision made by the Bank and reviewed the underlying assumptions used by the Bank for such performing stressed loan accounts/portfolio of loan accounts.

Key Audit Matters (KAM)	How KAM was addressed in our Audit
	• Performed credit assessments of sample loans showing signs of deterioration, or in areas of emerging risk (assessed against external market conditions). • Assessed the appropriateness, accuracy and adequacy of the related presentation and disclosures in accordance with the applicable accounting standards and requirements of RBI with respect to NPAs in the consolidated financial statements.
Information Technology (IT) Systems and Controls	
The Bank has a complex IT architecture to support its day-to-day business operations. The volume of transactions processed and recorded is huge. Moreover, a transaction may be required to be recorded across multiple applications depending upon the process and each application has different rules and a different set of user access and authority matrix. All these applications are not fully customized to take care of all user's requirements. These applications are interlinked using different technologies so that data transfer takes place on real time basis or at a particular time during the day; in batches or at a transaction level and in an automated manner or manually. The Core Banking Solution (CBS) itself has many interfaces. All these data streams directly affect the financial accounting and reporting process of the Bank. The Bank has a process for identifying the applications where the controls are embedded. The Bank's IT control framework includes automated, semi-automated and manual controls designed to address identified risks. We have identified IT systems and controls Framework as a Key Audit Matter as the Bank's business is highly dependent on technology, high level of automation, significant number of systems being used, the IT environment is complex, and the design and operating effectiveness of IT controls have a direct impact on its financial reporting process. Review of these systems and controls is the basis for us to provide assurance on the integrity and completeness of data processed through various IT applications which are used for financial accounting & reporting.	Our Audit procedures with respect to this matter included: • Involvement of IT audit specialists as an integral part of our engagement team to obtain an understanding of the IT architecture, which includes IT environment, IT infrastructure and IT systems. • We gathered an understanding of IT applications landscape implemented at the Bank and changes made therein during the year. It was followed by process understanding, mapping of applications to the same and understanding financial risks posed by people, process and technology. • In IT General Control testing, on sample basis, we reviewed control areas such as User Management, Change Management, Systems Security, cyber security, interface testing, deployment of new applications, Incident Management, Physical & Environmental Security, Backup and Restoration, Business Continuity and Disaster Recovery, Service Level Agreement, end of day operations, various submission made to the regulator under risk based supervision. • We carried out on sample basis, compliance tests of system functionality in order to assess the accuracy thereof. We also carried out procedures to check effectiveness of certain automated controls, that were considered as key internal system controls over financial reporting. • We tested the control environment using various techniques such as inquiry, walkthroughs in live environment, review of documentation / record / reports, observation and re-performance. We also tested few controls using negative testing technique and verified compensating controls and performed alternate procedures, where necessary.

Information Other than the Consolidated Financial Statements and Auditor's Report Thereon

7. The Bank's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the Bank's Annual report but does not include the consolidated financial statements and our auditors' report thereon. The Annual Report is expected to be made available to us after the date of this auditors' report.

8. Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

9. In connection with our audit of the consolidated financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements, or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

10. When we read the Annual Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take appropriate action as applicable under the relevant laws and regulations.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

11. The Bank's Management and Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation and presentation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group including its associate in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act read with Companies (Accounting Standards) Rules, 2021 as amended to the extent applicable, and RBI Guidelines. The respective Board of Directors of the companies included in the Group and of its associate are responsible for

maintenance of adequate accounting records in accordance with the provisions of the Act, the Banking Regulation Act, 1949 and RBI Guidelines for safeguarding the assets of the Group and of its associate and for preventing and detecting frauds and other irregularities; the selection and application of appropriate significant accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Bank, as aforesaid.

12. In preparing the consolidated financial statements, the respective Management and Board of Directors of the companies included in the Group and of its associate are responsible for assessing the ability of the Group and of its associate to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless their Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

13. The respective Board of Directors of the companies included in the Group and of its associate are responsible for overseeing the financial reporting process of the Group and of its associate.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

14. Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

    As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

    - Identify and assess the risks of material misstatement of the consolidated financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
    - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Bank, its subsidiary and associate, which are companies incorporated in India, has internal financial controls with reference to consolidated financial statements in place and the operating effectiveness of such controls.
    - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
    - Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associate to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associate to cease to continue as a going concern.
    - Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
    - Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group and its associate to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

15. We communicate with those charged with governance of the Bank and such other entities included in the consolidated financial statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

16. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

17. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements for the year ended March 31, 2026 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should

not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matters

18. We did not audit the financial statements of the subsidiary, whose financial statements reflect Group's share of total assets of Rs.1,02,463,71 thousand (before consolidation adjustments) as at March 31, 2026, Group's share of total revenues of Rs.2,21,829,00 thousand (before consolidation adjustments), Group's share of total net loss after tax Rs.(4,415,43) thousand (before consolidation adjustments) respectively and the Group's net cash outflow amounting to Rs.(3,978,34) thousand (before consolidation adjustments) for the year ended on that date, as considered in the consolidated financial statements. The consolidated financial statements also include the Group's share of net profit after tax of Rs.14,58 thousand for the year ended March 31, 2026, as considered in the consolidated financial statements, in respect of the associate, whose financial statements have not been audited by us. The financial statements of the aforesaid subsidiary and associate have been audited by other auditors, whose report have been furnished to us and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of the aforesaid subsidiary and associate, and our report in terms of sub-section (3) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiary and associate, is based solely on the reports of the other auditors.

19. The audit of the consolidated financial statements for the year ended March 31, 2025 was conducted by one of the predecessor joint statutory auditors and one of the current joint statutory auditors of the Bank, who expressed an unmodified opinion on those consolidated financial statements vide their report dated May 21, 2025.

20. Our opinion on the consolidated financial statements in respect of the matters as per (a) and (b) above, and our report on Other Legal and Regulatory Requirements below, is not modified with respect to our reliance on the work done and the reports of the other auditors.

Report on Other Legal and Regulatory Requirements

21. As required by Section 143(3) of the Act, based on our audit and on the consideration of report of the other auditor on separate audited financial statements of the subsidiary and associate as noted in the Other Matters Section above we report, to the extent applicable, that:

    a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.

    b. In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors, except for the matters stated in the paragraph 22(h) below on reporting under Rule 11(g);

    c. The Consolidated Balance Sheet, the Consolidated Profit and Loss Account, and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.

    d. In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act to the extent they are not inconsistent with the guidelines prescribed by RBI.

    e. On the basis of the written representations received from the directors of the Bank and taken on record by the Board of Directors of the Bank and the reports of the statutory auditors of its subsidiary and associate incorporated in India, none of the directors of the Group companies and its associate companies incorporated in India are disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164 (2) of the Act.

    f. With respect to the maintenance of accounts and other matters connected therewith, reference is made to our comment in paragraph 21(b) above on reporting under Section 143(3)(b) and paragraph 22(h) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 (as amended);

    g. With respect to the adequacy of internal financial controls with reference to consolidated financial statements of the Group and the operating effectiveness of such controls, refer to our separate report in "Annexure A".

22. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us based on our audit and on the consideration of report of the other auditor on separate financial statements of subsidiary and associate as noted in the 'Other Matters' paragraph:

    a. The consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Group and its associate – Refer Schedule 12, Note 18(13) to the consolidated financial statements;

    b. Provision has been made in the consolidated financial statements, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts – Refer Schedule 18(4) to the consolidated financial statements in respect of such items as it relates to the Group and its associate; and

    c. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Bank, its subsidiary and associate incorporated in India during the financial year ended March 31, 2026;

    d. The respective Managements of the Bank, its subsidiary and associate which are companies incorporated in India whose financial statements have been audited under the Act have represented to us and the other auditors of such subsidiary and associate respectively that, to the best of their knowledge and belief, other than as disclosed in the notes to the accounts of the consolidated financial statements under Schedule 18(9.4)(1), no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the

Bank or any of such subsidiary and associate to or in any other person or entity, including foreign entities with the understanding, whether recorded in writing or otherwise, as on the date of this audit report, that such parties shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Bank or any of such subsidiary and associate ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

e. The respective Managements of the Bank, its subsidiary and associate which are companies incorporated in India whose financial statements have been audited under the Act have represented to us and the other auditors of such subsidiary and associate respectively that, to the best of their knowledge and belief, other than as disclosed in the notes to the accounts of the consolidated financial statements under Schedule 18(9.4)(2), no funds have been received by the Bank or any of such subsidiary and associate from any person or entity, including foreign entities with the understanding, whether recorded in writing or otherwise, as on the date of this audit report, that the Bank or any of such subsidiary and associate shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

f. Based on the audit procedures that have been considered reasonable and appropriate in the circumstances performed by us and that performed by the auditors of the subsidiary and associate which are companies incorporated in India whose Financial Statements have been audited under the Act, and according to the information and explanations provided to us by the Management of the Bank in this regard nothing has come to our or other auditors' notice that has caused us or the other auditors to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) as provided under (1) and (2) above, contain any material mis-statement.

g. In our opinion and according to the information and explanations given to us, the dividend declared and / or paid during the year by the Group and its associate is in compliance with Section 123 of the Act; and

h. Based on our examination which included test checks, and based on the other auditor's reports of its subsidiary and associate incorporated in India whose financial statements have been audited under the Act, except for the instances mentioned below, the holding company, its subsidiary company and associate company incorporated in India have used accounting software for maintaining their respective books of account for the year ended March 31, 2026, which have a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software, and further, during the course of audit we and the other auditors of above referred subsidiary and associate did not come across any instance of audit trail feature being tampered with. Additionally, the audit trail of prior year has been preserved by the holding company and above referred subsidiary and associate as per the statutory requirements for record retention.

   In case of Holding Company, as explained in schedule 18(17) to the consolidated financial statements, the audit trail feature was enabled at the database level in respect of one accounting software with effect from June 13, 2025 and another with effect from June 17, 2025.

   Further, where enabled, the audit trail feature has operated for all relevant transactions recorded in the accounting software throughout the year, except for two software as explained in previous para. Also, during the course of our audit and considering SOC reports, we did not come across any instance of audit trail feature being tampered with in respect of such accounting software. Additionally, the audit trail wherever maintained, has been preserved by the Holding Company as per the statutory requirements for record retention from April 1, 2023, except that the logs related to database level changes, have been retained from April 1, 2024.

i. With respect to the matters to be included in the Auditor's Report under Section 197(16) of the Act, as amended; in our opinion, according to information and explanations given to us, the remuneration paid by the subsidiary and associate to its directors is within the limits laid prescribed under Section 197 of the Act and the rules thereunder. Further, the Bank is a banking company as defined under Banking Regulation Act, 1949. Accordingly, the requirements prescribed under Section 197 of the Act do not apply to the Bank by virtue of Section 35B (2A) of the Banking Regulation Act, 1949.

For Chokshi & Chokshi LLP
Chartered Accountants
ICAI Firm's Registration No. 101872W / W100045

Vineet Saxena
Partner
ICAI Membership No. 100770
UDIN: 26100770TVFTRQ8930

Place: Mumbai
Date: April 24, 2026

For Borkar & Muzumdar
Chartered Accountants
ICAI Firm's Registration No. 101569W

Brijmohan Agarwal
Partner
ICAI Membership No. 033254
UDIN: 26033254KOBUMC5856

Place: Mumbai
Date: April 24, 2026

Annexure "A" to the Independent Auditors' Report

[Referred to in paragraph 21(g) under 'Report on Other Legal and Regulatory Requirements' section of our report]

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

Opinion

In conjunction with our audit of the consolidated financial statements of the Bank as of and for the year ended March 31, 2026, we have audited the internal financial controls with reference to consolidated financial statements of IndusInd Bank Limited ("the Bank") and its subsidiary (Bank and it's subsidiary together referred to as "the Group") and its Associate which are companies incorporated in India, as of that date.

In our opinion and based on the consideration of reports of the other auditors on internal financial controls with reference to financial statements / financial information of the subsidiary, as were audited by the other auditors, the Bank and such company incorporated in India, which is its subsidiary, have in all material respects, adequate internal financial controls with reference to consolidated financial statements and such internal financial controls were operating effectively as at 31 March 2026, based on the internal financial controls with reference to financial statements criteria established by such companies considering the essential components of such internal controls stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the "Guidance Note").

Management's and Board of Director's Responsibility for Internal Financial Controls

The respective Management and Board of Directors of the Bank, its subsidiary company, its associate company, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control with reference to the consolidated financial statements criteria established by the respective companies considering the essential components of internal control stated in the Guidance Note. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective Bank's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls with reference to the consolidated financial statements of the Bank, its subsidiary company, its associate company, which are companies incorporated in India, based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing issued by the ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to consolidated financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to consolidated financial statements and their operating effectiveness. Our audit of internal financial controls with reference to consolidated financial statements included obtaining an understanding of internal financial controls with reference to consolidated financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditors in terms of their reports referred to in the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls with reference to consolidated financial statements of the Bank., its subsidiary company, its associate company, which are companies incorporated in India.

Meaning of Internal Financial Controls with Reference to Consolidated Financial Statements

Bank's internal financial control with reference to consolidated financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of consolidated financial statements for external purposes in accordance with generally accepted accounting principles. Bank's internal financial control with reference to consolidated financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Bank; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of consolidated financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Bank are being made only in accordance with authorizations of management and directors of the Bank; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Bank's assets that could have a material effect on the consolidated financial statements.

Inherent Limitations of Internal Financial Controls with Reference to Consolidated Financial Statements

Because of the inherent limitations of internal financial controls with reference to consolidated financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to consolidated financial statements to future periods are subject to the risk that the internal financial control with reference to consolidated financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Other Matters

Our aforesaid report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls with reference to consolidated financial statements in so far as it relates to the subsidiary and associate, which are companies incorporated in India, is based on the corresponding reports of the auditors of such companies incorporated in India.

The auditor of the subsidiary has issued a qualified opinion vide their audit report dated April 21, 2026 on the internal financial controls with reference to the financial statements. We have considered the said qualification and, in our view, the matter reported therein does not constitute a material weakness in the context of the consolidated financial statements of the Group as a whole, given that its financial impact on the consolidated financial statements is not material.

Accordingly, our opinion on the consolidated financial statements is not modified in respect of the above matter.

For Chokshi & Chokshi LLP
Chartered Accountants
ICAI Firm's Registration No. 101872W / W100045

Vineet Saxena
Partner
ICAI Membership No. 100770
UDIN: 26100770TVFTRQ8930

Place: Mumbai
Date: April 24, 2026

For Borkar & Muzumdar
Chartered Accountants
ICAI Firm's Registration No. 101569W

Brijmohan Agarwal
Partner
ICAI Membership No. 033254
UDIN: 26033254KOBUMC5856

Place: Mumbai
Date: April 24, 2026

Consolidated Balance Sheet

as at March 31, 2026

₹ in '000s

	Schedule	As at March 31, 2026	As at March 31, 2025
Capital and Liabilities			
Capital	1	779,10,61	779,05,45
Employee Stock Options Outstanding	18 (Note 7)	151,16,80	142,86,82
Reserves and Surplus	2	64809,35,35	63913,76,41
Deposits	3	399930,75,63	410862,27,12
Borrowings	4	42789,18,52	53703,55,26
Other Liabilities and Provisions	5	34934,34,91	24705,60,52
Total		**543393,91,82**	**554107,11,58**
Assets			
Cash and Balances with Reserve Bank of India	6	29945,63,04	51006,01,37
Balances with Banks and Money at Call and Short Notice	7	18986,71,89	8369,48,12
Investments	8	125007,04,75	114456,72,36
Advances	9	315871,38,76	345018,62,56
Fixed Assets	10	2545,91,02	2496,35,81
Other Assets	11	51037,22,36	32759,91,36
Total		**543393,91,82**	**554107,11,58**
Contingent Liabilities	12	1172722,38,09	1398891,73,31
Bills for Collection		35715,93,26	37638,40,60
Significant Accounting Policies	17		
Notes to the Financial Statements	18		

The schedules referred to above form an integral part of the Consolidated Balance Sheet.

As per our Report of even date.

For Chokshi & Chokshi LLP
Chartered Accountants
ICAI Firm Registration
No: 101872W/W100045

Vineet Saxena
Partner
ICAI Membership No: 100770

For Borkar & Muzumdar
Chartered Accountants
ICAI Firm Registration
No: 101569W

Brijmohan Agarwal
Partner
ICAI Membership No: 033254

Place: Mumbai
Date: April 24, 2026

For and on behalf of the Board of Directors

Arijit Basu
Chairman
DIN: 06907779

Bhavna Doshi
Director
DIN: 00400508

Anand Kumar Das
Company Secretary

Rajiv Anand
Managing Director & CEO
DIN: 02541753

Viral Damania
Chief Financial Officer

Consolidated Profit and Loss Account

for the year ended March 31, 2026

₹ in '000s

		Schedule	For the year ended March 31, 2026	For the year ended March 31, 2025
I.	**Income**			
	Interest earned	13	46250,81,06	48667,66,43
	Other income	14	7229,05,68	7690,43,60
	Total		**53479,86,74**	**56358,10,03**
II.	**Expenditure**			
	Interest expended	15	28268,48,56	29636,35,03
	Operating expenses	16	16031,84,05	16060,34,69
	Provisions and contingencies	18 (Note 9.1)	8290,35,31	8085,98,71
	Total		**52590,67,92**	**53782,68,43**
III.	**Profit**			
	Net Profit / (loss) for the year		889,18,82	2575,41,60
	Add : Share in profit / (loss) of Associate		14,58	13,15
	Profit brought forward		30020,23,83	29586,47,67
	Total		**30909,57,23**	**32162,02,42**
IV.	**Appropriations**			
	a) Transfer to statutory reserve		233,33,56	660,72,39
	b) Transfer to capital reserve		241,35,10	196,16,57
	c) Transfer to investment fluctuation reserve account		313,55,66	-
	d) Dividend paid		-	1284,89,63
			788,24,32	**2141,78,59**
	Balance carried over to the Balance Sheet		30121,32,91	30020,23,83
	Total		**30909,57,23**	**32162,02,42**
V.	**Earnings per equity share**			
	(Face value of ₹10/- per share)			
	Basic (₹)	18 (Note 8.5)	11.42	33.07
	Diluted (₹)	18 (Note 8.5)	11.41	33.05
	Significant Accounting Policies	17		
	Notes to the Financial Statements	18		

The schedules referred to above form an integral part of the Consolidated Profit and Loss Account.

As per our Report of even date.

For Chokshi & Chokshi LLP
Chartered Accountants
ICAI Firm Registration
No: 101872W/W100045

Vineet Saxena
Partner
ICAI Membership No: 100770

For Borkar & Muzumdar
Chartered Accountants
ICAI Firm Registration
No: 101569W

Brijmohan Agarwal
Partner
ICAI Membership No: 033254

Place: Mumbai
Date: April 24, 2026

For and on behalf of the Board of Directors

Arijit Basu
Chairman
DIN: 06907779

Bhavna Doshi
Director
DIN: 00400508

Anand Kumar Das
Company Secretary

Rajiv Anand
Managing Director & CEO
DIN: 02541753

Viral Damania
Chief Financial Officer

Consolidated Cash Flow Statement

for the year ended March 31, 2026

₹ in '000s

		For the year ended March 31, 2026	For the year ended March 31, 2025
A.	**Cash Flow from Operating Activities**		
	Net Profit before taxation	**1210,44,88**	**3525,75,46**
	Adjustments for :		
	Depreciation on Fixed assets	563,87,97	532,26,95
	Depreciation/Revauation loss on Investments	210,02,77	57,13,30
	Employees Stock Option expenses	22,39,69	53,48,06
	Loan Loss and Other Provisions	7868,31,65	3032,17,29
	Amortisation of premium/(discount) on investments	314,26,13	272,48,53
	Loss on sale of fixed assets	1,61,62	(1,99,26)
	Share in current period profit of Associate	14,58	13,15
	Operating Profit before Working Capital changes	**10191,09,29**	**7471,43,48**
	Adjustments for :		
	(Increase)/Decrease in Advances	21310,98,66	(4752,52,45)
	(Increase)/Decrease in Investments	(11183,11,92)	(8045,53,54)
	(Increase)/Decrease in Other Assets	(18419,77,46)	(4739,75,04)
	Increase/(Decrease) in Deposits	(10931,51,49)	26276,60,41
	Increase in Other Liabilities	10196,68,62	5016,27,59
	Cash generated from Operations	**1164,35,70**	**21226,50,45**
	Direct Taxes paid (net of refunds)	(171,46,46)	(2948,70,97)
	Net Cash generated from / (used in) Operating Activities	**992,89,24**	**18277,79,48**
B.	**Cash Flow from Investing Activities**		
	Purchase of Fixed Assets (including WIP)	(691,90,94)	(730,99,19)
	Proceeds from sale of Fixed Assets	58,17,63	22,40,79
	Net Cash generated from / (used in) Investing Activities	**(633,73,31)**	**(708,58,40)**
C.	**Cash Flow from Financing Activities**		
	Proceeds from issue of equity shares (net of issue expenses)	2,60,15	68,25,74
	Dividends paid	-	(1284,89,63)
	Increase/(Decrease) in Borrowings	(10914,36,74)	6092,14,13
	Net Cash generated from / (used in) Financing Activities	**(10911,76,59)**	**4875,50,24**
	Effect of foreign currency translation reserve	109,46,90	23,37,04
	Net Increase in Cash and Cash Equivalents	**(10443,13,76)**	**22468,08,36**
	Cash and Cash Equivalents at the beginning of the year	**59375,48,69**	**36907,40,33**
	Cash and Cash Equivalents at the end of the year	**48932,34,93**	**59375,48,69**

Notes:

1. The above Consolidated Cash Flow Statement has been prepared under the indirect method as set out in Accounting Standard 3 on Cash Flow Statements.
2. Figures in bracket indicate cash outflow.
3. Cash and cash equivalents comprises of Cash in Hand and Balances with RBI (Schedule 6) and Balances with Banks and Money at Call and Short Notice (Schedule 7).

As per our report of even date.

For Chokshi & Chokshi LLP
Chartered Accountants
ICAI Firm Registration
No: 101872W/W100045

Vineet Saxena
Partner
ICAI Membership No: 100770

For Borkar & Muzumdar
Chartered Accountants
ICAI Firm Registration
No: 101569W

Brijmohan Agarwal
Partner
ICAI Membership No: 033254

Place: Mumbai
Date: April 24, 2026

For and on behalf of the Board of Directors

Arijit Basu
Chairman
DIN: 06907779

Bhavna Doshi
Director
DIN: 00400508

Rajiv Anand
Managing Director & CEO
DIN: 02541753

Viral Damania
Chief Financial Officer

Anand Kumar Das
Company Secretary

Schedules Forming Part of the Consolidated Financial Statements

Schedule - 1 Capital

₹ in '000s

	As at March 31, 2026	As at March 31, 2025
Authorised Capital		
1,00,00,00,000 (previous year 1,00,00,00,000) equity shares of ₹10 each	**1000,00,00**	**1000,00,00**
Issued, Subscribed and Called Up Capital		
77,91,06,092 (previous year 77,90,54,472) equity shares of ₹10 each	**779,10,61**	**779,05,45**
Paid up Capital (refer Note 18.1)		
77,91,06,092 (previous year 77,90,54,472) equity shares of ₹10 each	779,10,61	779,05,45
Total	**779,10,61**	**779,05,45**

Schedule - 2 Reserves and Surplus

₹ in '000s

		As at March 31, 2026	As at March 31, 2025
I	**Statutory Reserve**		
	Opening balance	12885,69,72	12224,97,33
	Additions during the year	233,33,56	660,72,39
		13119,03,28	**12885,69,72**
II	**Capital Reserve**		
	Opening balance	883,92,74	687,33,29
	Additions during the year	217,07,77	196,59,45
		1101,00,51	**883,92,74**
III	**Share Premium Account**		
	Opening balance	18838,25,90	18770,73,61
	Additions during the year	2,54,99	67,52,29
		18840,80,89	**18838,25,90**
IV	**Revaluation Reserve**		
	Opening balance	289,71,54	295,68,81
	Reduction due to revaluation loss during the year	(11,35,43)	-
	Transfer to General Reserve	(7,33,08)	(5,97,27)
		271,03,03	**289,71,54**
V	**Foreign Currency Translation Reserve**		
	Opening balance	146,35,90	122,98,86
	Additions during the year	109,46,90	23,37,04
		255,82,80	**146,35,90**
VI	**AFS Reserve**		
	Opening balance	33,47,70	-
	Additions during the year	(84,23,30)	33,47,70
		(50,75,60)	**33,47,70**
VII	**Revenue & Other Reserve**		
	(a) General Reserve		
	Opening balance	210,77,74	32,21,92
	Additions during the year	21,42,79	178,55,82
		232,20,53	**210,77,74**
	(b) Capital Reserve on Consolidation		
	Opening balance	35	35
	Additions during the year	-	-
		35	**35**

Schedules Forming Part of the Consolidated Financial Statements

₹ in '000s

	As at March 31, 2026	As at March 31, 2025
(c) Investment Fluctuation Reserve		
Opening balance	554,68,08	554,68,08
Additions during the year	313,55,66	-
	868,23,74	**554,68,08**
(d) Amalgamation Reserve		
Opening balance	50,62,91	50,62,91
Additions during the year	-	-
	50,62,91	**50,62,91**
Total Revenue & Other Reserve	**1151,07,53**	**816,09,08**
VIII Balance in the Profit and Loss Account	**30121,32,91**	**30020,23,83**
Total	**64809,35,35**	**63913,76,41**

Schedule - 3 Deposits

₹ in '000s

			As at March 31, 2026	As at March 31, 2025
A	**I**	**Demand Deposits**		
		i) From banks	203,13,59	619,34,36
		ii) From others	34830,67,26	40145,15,32
	II	**Savings Bank Deposits**	89899,11,95	94024,74,96
	III	**Term Deposits**		
	i)	From banks	11733,96,47	10590,84,73
	ii)	From others (including Certificate of Deposits)	263263,86,36	265482,17,75
Total			**399930,75,63**	**410862,27,12**
B	**Deposits of Branches**			
	I	In India	388904,54,69	401227,58,35
	II	Outside India	11026,20,94	9634,68,77
Total			**399930,75,63**	**410862,27,12**

Deposits amounting to ₹52,501.76 crores, (previous year: ₹52,989.89 crores) against which the lien is marked.

Schedule - 4 Borrowings

₹ in '000s

		As at March 31, 2026	As at March 31, 2025
I	**Borrowings in India**		
i)	Reserve Bank of India	-	-
ii)	Other banks	25,68,20	486,63,70
iii)	Other institutions and agencies	26641,46,80	30822,56,00
iv)	Borrowing in form of bonds and debentures (excluding subordinated Debt)	1500,00,00	1500,00,00
v)	Capital Instruments		
	a) Unsecured non-convertible perpetual non-cumulative bonds (Subordinated additional tier 1 capital)	-	-
	b) Unsecured non-convertible redeemable debentures/bonds (Subordinated debt tier 2 bond)	2800,00,00	2800,00,00
II	**Borrowings outside India**	11822,03,52	18094,35,56
Total		**42789,18,52**	**53703,55,26**

Note 1: Secured borrowings in I and II above amount to Nil (previous year: Nil) and borrowings made under market repurchase transactions (including tri-party repo) ₹1,999 crores (previous year: Nil) with banks and financial institutions and no transactions under liquidity adjustment facility and marginal standing facility (previous year: Nil)

Note 2: Total Borrowing includes ₹24,642 crores of refinance borrowing (previous year: ₹30,823 crores)

Schedules Forming Part of the Consolidated Financial Statements

Schedule - 5 Other Liabilities and Provisions

₹ in '000s

		As at March 31, 2026	As at March 31, 2025
I	Bills payable	2186,11,47	1339,86,05
II	Inter-office adjustments (net)	-	-
III	Interest accrued	2118,43,92	2620,72,49
IV	Others (including provisions) (refer note 18.9.3)	30629,79,52	20745,01,98
Total		**34934,34,91**	**24705,60,52**

Schedule - 6 Cash and Balances with Reserve Bank of India

₹ in '000s

		As at March 31, 2026	As at March 31, 2025
I	**Cash in hand (including foreign currency notes)**	759,91,53	1295,18,43
II	**Balances with Reserve Bank of India**		
	i) In Current Account	12385,71,51	19310,82,94
	ii) In Other Accounts*	16800,00,00	30400,00,00
Total		**29945,63,04**	**51006,01,37**

*Represents lending under Standing Liquidity Facility (SDF)

Schedule - 7 Balances with Banks and Money at Call and Short Notice

₹ in '000s

		As at March 31, 2026	As at March 31, 2025
I	**In India**		
	i) Balances with Banks		
	a) In Current Accounts	159,91,09	161,68,20
	b) In Other Deposit Accounts	474,17,50	-
	ii) Money at Call and Short Notice		
	a) with Banks	-	-
	b) with other institution*	85,00,00	199,68,05
Total		**719,08,59**	**361,36,25**
II	**Outside India**		
	i) In Current Accounts	2619,28,56	2773,57,10
	ii) In Other Deposit Accounts	3509,46,74	2413,87,27
	iii) Money at call and short notice	12138,88,00	2820,67,50
Total		**18267,63,30**	**8008,11,87**
Grand Total		**18986,71,89**	**8369,48,12**

*Includes lending under reverse repo

Schedule - 8 Investments

₹ in '000s

		As at March 31, 2026	As at March 31, 2025
I	**In India**		
	Gross Value	125614,71,45	114834,51,02
	Less : Aggregate of provision / depreciation	1210,48,43	942,88,81
	Net value of Investments in India	**124404,23,02**	**113891,62,21**
	Comprising :		
	i) Government securities*	106678,53,40	103341,94,52

Schedules Forming Part of the Consolidated Financial Statements

₹ in '000s

		As at March 31, 2026	As at March 31, 2025
	ii) Other approved securities	-	-
	iii) Shares	209,05,19	258,15,46
	iv) Debentures and bonds	730,48,19	1402,46,79
	v) Subsidiaries and / or Joint Ventures	-	-
	vi) Others - Certificate of Deposits, Commercial Papers, Security Receipts, Pass Through Certificates, Units of schemes of Mutual Funds, Venture Capital Funds and Others	16782,39,13	8885,42,91
	vii) Associate[1]	3,77,11	3,62,53
II	**Outside India**		
	Gross Value	663,26,80	619,01,92
	Less : Aggregate of provision / depreciation	60,45,07	53,91,77
	Net value of Investments outside India	**602,81,73**	**565,10,15**
	Comprising :		
	i) Government securities	281,75,54	254,04,66
	ii) Debentures and bonds	321,06,19	311,05,49
Total		**125007,04,75**	**114456,72,36**
(1)	**Investment in Associate**		
	Investment at Cost	30	30
	Add : Capital Reserve on the date of Acquisition	35	35
	Equity Investment in Associate	**65**	**65**
	Add : Post-acquisition profit / (loss) of Associate (Equity method)	3,76,46	3,61,88
	Less : Share of Unrealised Profit in Associate	-	-
Total		**3,77,11**	**3,62,53**

*Includes Securities of ₹4,717.86 crores (previous year: ₹3,859.04 crores) pledged with CCIL & NSE for margin requirements.

Schedule - 9 Advances

₹ in '000s

			As at March 31, 2026	As at March 31, 2025
A	i)	Bills purchased and discounted (net of bills rediscounted)	5824,96,97	12044,42,98
	ii)	Cash credits, overdrafts and loans repayable on demand	71787,91,52	92236,39,80
	iii)	Term loans	238258,50,27	240737,79,78
Total			**315871,38,76**	**345018,62,56**
B	i)	Secured by tangible assets (includes advances secured by book debts)	236139,41,76	233838,98,39
	ii)	Covered by Bank/ Government Guarantees (including advances against L/Cs issued by Banks)	3091,13,36	7256,40,71
	iii)	Unsecured	76640,83,64	103923,23,46
Total			**315871,38,76**	**345018,62,56**
C	I	Advances in India		
		i) Priority Sector	105453,33,56	104906,14,16
		ii) Public Sector	6355,39,38	8852,60,64
		iii) Banks	1,41	243,19,54
		iv) Others	198917,49,53	226905,77,05
Total Advances in India			**310726,23,88**	**340907,71,39**
II		Advances outside India		
	i)	Due from banks	47,41,75	-
	ii)	Due from others	5097,73,13	4110,91,17
		(a) Bills purchased and discounted	1750,28,56	1689,13,07
		(b) Syndicated loans	1209,55,27	1761,10,62
		(c) Others	2137,89,30	660,67,48
Total Advances outside India			**5145,14,88**	**4110,91,17**
Total			**315871,38,76**	**345018,62,56**

Schedules Forming Part of the Consolidated Financial Statements

Schedule - 10 Fixed Assets

₹ in '000s

		As at March 31, 2026	As at March 31, 2025
I	**Premises**		
	i) At cost as on 31st March of the preceding year	872,05,32	872,05,32
	ii) Revaluation loss during the year	(11,35,43)	-
	iii) Additions during the year	110,63,14	-
		971,33,03	**872,05,32**
	iv) Less : Depreciation to date	187,01,40	171,58,93
Total		**784,31,63**	**700,46,39**
II	**Other Fixed Assets (including furniture and fixtures)**		
	i) At cost as on 31st March of the preceding year	4746,73,51	4151,75,49
	ii) Additions during the year	568,42,01	728,98,15
		5315,15,52	**4880,73,64**
	iii) Less : Deductions during the year	169,12,60	134,00,14
	iv) Less : Depreciation to date	3510,82,75	3138,45,58
Total		**1635,20,17**	**1608,27,92**
III	**Capital Work in Progress (net of provision)**	126,39,22	187,61,50
Grand Total		**2545,91,02**	**2496,35,81**

Schedule - 11 Other Assets

₹ in '000s

		As at March 31, 2026	As at March 31, 2025
I	Interest accrued	4284,63,65	4713,64,71
II	Tax paid in advance / tax deducted at source	1997,32,43	2427,73,29
III	Stationery and stamps	28,40	29,15
IV	Non-banking assets acquired in satisfaction of claims	-	-
V	Others* (refer note 18.9.3)	44754,97,88	25618,24,21
Total		**51037,22,36**	**32759,91,36**

*Includes deposits placed with NABARD/SIDBI/NHB/MUDRA of ₹14,976.78 crores (PY: ₹5,604.67 crores) on account of shortfall in priority sector targets.

Schedule - 12 Contingent Liabilities

₹ in '000s

		As at March 31, 2026	As at March 31, 2025
I	Claims against the bank not acknowledged as debts	666,99,98	496,25,53
II	Liability for partly paid investments	-	-
III	Liability on account of outstanding forward exchange contracts*	484355,10,87	552559,07,63
IV	Liability on account of outstanding Derivative Contracts*	606301,34,16	763744,58,46
V	Guarantees given on behalf of constituents		
	• In India	63791,52,18	67796,51,87
	• Outside India	222,37,79	187,98,64
VI	Acceptances, Endorsements and Other Obligations	14671,33,73	12920,88,91
VII	Other Items for which the bank is contingently liable		
	• Depositor Education and Awareness Fund	203,99,47	180,17,36
	• BRDS Borrowing	2500,00,00	1000,00,00
	• Others	9,69,91	6,24,91
Total		**1172722,38,09**	**1398891,73,31**

*Represents notional amount.

Schedules Forming Part of the Consolidated Financial Statements

Schedule - 13 Interest Earned

₹ in '000s

		For the year ended March 31, 2026	For the year ended March 31, 2025
I	Interest/ discount on advances/ bills	36380,44,59	39591,15,31
II	Income on investments	7910,39,02	7663,03,44
III	Interest on balances with Reserve Bank of India and other inter-bank funds	1364,93,36	1206,60,96
IV	Others	595,04,09	206,86,72
Total		**46250,81,06**	**48667,66,43**

Schedule - 14 Other Income

₹ in '000s

		For the year ended March 31, 2026	For the year ended March 31, 2025
I	Commission, exchange and brokerage	5646,59,41	7562,86,58
II	Profit / (Loss) on sale of investments (net)	552,99,73	521,50,61
III	Profit / (Loss) on revaluation of investments (net)	(125,22,66)	165,78,06
IV	Profit / (Loss) on sale of land, buildings and Other assets (net)	(1,61,62)	1,99,26
V	Profit / (Loss) on exchange / derivatives transactions (net)	680,02,74	(1262,96,87)
VI	Income earned by way of dividends from subsidiaries in India	-	-
VII	Miscellaneous income	476,28,08	701,25,96
Total		**7229,05,68**	**7690,43,60**

Schedule - 15 Interest Expended

₹ in '000s

		For the year ended March 31, 2026	For the year ended March 31, 2025
I	Interest on deposits	23837,90,06	25534,83,07
II	Interest on Reserve Bank of India / inter-bank borrowings	732,20,35	1274,54,46
III	Others	3698,38,15	2826,97,50
Total		**28268,48,56**	**29636,35,03**

Schedule - 16 Operating Expenses

₹ in '000s

		For the year ended March 31, 2026	For the year ended March 31, 2025
I	Payments to and provisions for employees	7091,21,64	6633,40,50
II	Rent, taxes and lighting	915,47,83	871,00,24
III	Printing and stationery	101,56,73	114,95,90
IV	Advertisement and publicity	112,45,20	144,15,65
V	Depreciation on bank's property	563,87,97	532,26,95
VI	Director's fees, allowances and expenses	20,71,42	11,52,11
VII	Auditor's fees and expenses	5,47,28	6,93,22
VIII	Law charges	67,86,48	61,38,33
IX	Postage, Telegrams, Telephones, etc.	242,01,96	228,79,51
X	Repairs and maintenance	522,76,45	497,84,47
XI	Insurance	527,89,86	535,61,01
XII	Other expenditure (refer note 18.9.3)	5860,51,23	6422,46,81
Total		**16031,84,05**	**16060,34,69**

Schedules Forming Part of the Consolidated Financial Statements

Schedule 17 Significant accounting policies

Background

IndusInd Bank Limited ('the Bank') was incorporated in 1994 under the Companies Act, 1956 and based on the license issued by the Reserve Bank of India (RBI) is operating as a commercial bank under the Banking Regulation Act, 1949. The Bank is publicly held and engaged in providing a wide range of banking products and financial services to corporate and retail clients besides undertaking treasury operations. The Bank operates in India including at the International Financial Service Centre in India (IFSC), at GIFT City, and does not have a branch in any foreign country. The Bank classify transactions undertaken by IBU as overseas operation.

1. Principles of Consolidation

1.1 The consolidated financial statements comprise the financial statements of IndusInd Bank Limited (the Bank), Bharat Financial Inclusion Limited (BFIL), a wholly owned subsidiary, and IndusInd Marketing and Financial Services Private Limited (IMFS), an Associate of the Bank (the 'Group').

1.2 The Bank consolidates its subsidiary in which it holds 100% control on a line by line basis by adding together like items of assets, liabilities, income and expenses in accordance with Accounting Standard 21 'Consolidated Financial Statement' specified under section 133 and relevant provision of the Companies Act 2013 (as amended). Intragroup balances and intragroup transactions if any, are eliminated in full.

1.3 The investment in Associate is consolidated using equity method in accordance with Accounting Standard 23 'Accounting for Investment in Associate in Consolidated Financial Statement' specified under section 133 and relevant provision of the companies Act 2013 (as amended). The difference between the cost of investment in the Associate and its share of net assets at the time of acquisition of shares in the Associate, is identified in the consolidated financial statements as goodwill or capital reserve, as the case may be.

1.4 The consolidated financial statements present the accounts of the Bank with its Subsidiary as under:

Name of the Subsidiary	Country of Origin	% Shareholding of Group as at March 31, 2026	% Shareholding of Group as at March 31, 2025
Bharat Financial Inclusion Limited (formerly known as IndusInd Financial Inclusion Limited)	India	100%	100%

As per AS-23, the Consolidated Financial Statements incorporate the audited financial statements of the following associate:

Name of the Associate	Country of Origin	% Shareholding of Group as at March 31, 2026	% Shareholding of Group as at March 31, 2025
IndusInd Marketing & Financial Services Private Limited	India	30%	30%

2. Basis of preparation

2.1 The consolidated financial statements ('the financial statements') have been prepared and presented under the historical cost convention and accrual basis of accounting except where otherwise stated and in accordance with statutory requirements prescribed under the Banking Regulation Act 1949, circulars and guidelines issued by the RBI from time to time (RBI guidelines), accounting standards referred to in Section 133 of the Companies Act, 2013 (the Act) read together with the Companies (Accounts) Rules, 2014, the Companies (Accounting Standards) Rules, 2021 and other relevant provisions of the Act in so far as they apply to the Bank and practices prevailing within the banking industry in India. Accounting policies have been consistent with the previous year except otherwise stated.

3. Use of Estimates

3.1 The preparation of the consolidated financial statements in conformity with generally accepted accounting principles in India requires Management to make estimates and assumptions that affect the reported amounts of assets, liabilities (including contingent liabilities) at the date of the financial statements, revenues and expenses during the reporting period. Management believes that the estimates and assumptions used in the preparation of the consolidated financial statements are prudent and reasonable. Actual results could differ from these estimates. Any revision to accounting estimates is recognised prospectively in current and future periods.

4. Transactions involving Foreign Exchange

4.1 Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount with the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

4.2 Monetary assets and liabilities of domestic and integral foreign operations (representative offices) denominated in foreign currency are translated at the Balance Sheet

Schedules Forming Part of the Consolidated Financial Statements

date at the closing exchange rates notified by the Foreign Exchange Dealers' Association of India ('FEDAI'). Income and expenditure of domestic and integral foreign operations denominated in foreign currency is translated at the exchange rates prevailing on the date of transaction. The resulting gains or losses are recognised in the Profit and Loss account.

4.3 Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction; and all non-monetary items which are carried at fair value or other similar valuation denominated in a foreign currency are reported using the exchange rates that existed when the values were determined.

IndusInd Bank Limited:

4.4 Both monetary and non-monetary assets and liabilities of non-integral foreign operations (foreign branches and offshore banking units) are translated at the Balance Sheet date at the closing rates of exchange notified by the 'FEDAI'. Income and expenses of the non-integral foreign operation is translated at the daily average closing rate. The resulting gains or losses are accumulated in the foreign currency translation reserve until disposal of the net investment at which time they are recognised in Profit and Loss Account as gains or losses.

4.5 Contingent liabilities at the Balance Sheet date on account of outstanding forward foreign exchange contracts, guarantees, acceptances, endorsements and other obligations denominated in a foreign currency are translated at the closing exchange rates as at the balance sheet date notified by the FEDAI.

Bharat Financial Inclusion Ltd:

4.6 Exchange differences arising on the settlement of monetary items or on the restatement of Company's monetary items at rates different from those at which they were initially recorded during the year, or reported in previous consolidated financial statements, are recognised as income or as expenses in the year in which they arise.

5. Investments

IndusInd Bank Limited:

Classification and valuation of the Bank's investments are carried out in accordance with RBI Master Direction. Significant accounting policies in accordance with relevant RBI guidelines are as follows:

5.1 **Categorisation of Investments**

In accordance with the RBI guidelines, investments are categorized at the time of purchase as:

- Held to Maturity (HTM)
- Available for Sale (AFS)
- Fair Value Through Profit and Loss (FVTPL)
- Held for Trading (HFT)
- Investments in Subsidiaries, Associates and Joint Ventures

For the purpose of disclosure in the Balance Sheet, investments are classified under six groups viz., (i) Government Securities, (ii) Other Approved Securities, (iii) Shares, (iv) Debentures and Bonds, (v) Subsidiaries and Joint Ventures, and (vi) Others.

Basis of Classification

(i) **Held to Maturity (HTM)** – Securities acquired with the intention and objective to hold till maturity. The Securities are held with an objective to collect the contractual cash flows which are solely payments of principal and interest (SPPI criteria).

(ii) **Available for Sale (AFS)** – Securities acquired with an objective of both collecting contractual cash flows which meet SPPI criteria and selling the securities. This include securities where the Bank's intent is flexible with respect to holding to maturity or selling before maturity. The bank, on initial recognition, may make an irrevocable election to classify an equity instrument that is not held with the objective of trading under AFS.

(iii) **Fair Value Through Profit & Loss (FVTPL)** - Securities that do not qualify for inclusion in HTM or AFS categories are classified under FVTPL.

Held For Trading (HFT) - This is a sub-category within FVTPL which consist of instruments that meet the specifications as set out in the RBI Master Directions. Securities will be classified under HFT if it meets one or more of the following purposes:

a. Short term resale

b. Profiting from short term price movements

c. Locking in arbitrage profits

d. Hedging risks that arise from instruments meeting a, b and c above.

(iv) **Subsidiaries, Associates & Joint Ventures** - All investments in subsidiaries, associates & joint ventures are held in a distinct category for such investments separate from the other investment categories (i.e. HTM, AFS and FVTPL).

Subsequent shifting amongst the categories is done in accordance with relevant RBI Mater Direction and permitted only in exceptional circumstances, subject to prior approval of the Board of Directors and RBI.

5.2 **Acquisition cost**

i. Acquisition cost at the time of initial recognition is presumed to be the fair value of the investment other than following situations:

a. transactions between related parties

b. transaction has occurred under duress,

c. transaction is outside of the principal market (the market with the greatest volume and level

Schedules Forming Part of the Consolidated Financial Statements

of activity for a financial instrument) for that class of securities or

d. Other situations, where in the opinion of supervisor, facts and circumstances warrants testing of presumptions.

ii. Broken period interest paid on investment in securities is charges to Profit and Loss account.

iii. Brokerage, commission, etc. pertaining to investments, paid at the time of acquisition is charged to the Profit and Loss account.

iv. Where the securities are quoted or the fair value can be determined based on market observable inputs (such as yield curve, credit spread, etc.) any Day 1 gain/ loss is recognised in the Profit and Loss Account, under Schedule 14: 'Other Income' within the subhead 'Profit/ Loss on revaluation of investments'.

v. Any Day 1 loss arising from Level 3 investments is recognised immediately.

vi. Any Day 1 gains arising from Level 3 investments are deferred. In the case of debt instruments, the Day 1 gain is amortized on a straight-line basis up to the maturity date (or earliest call date for perpetual instruments), while for unquoted equity instruments, the gain is set aside as a liability until the security is listed or derecognised.

vii. Cost of investments is computed based on First In First Out (FIFO) method.

5.3 **Valuation of Investments**

(i) **Held to Maturity** – Each security in this category is carried at its acquisition cost and is not marked-to-market (MTM) after initial recognition. Any premium or discount on the securities is amortised over the remaining life of the security. Amortisation is done on a Constant Yield method and recognized in Profit and Loss Account under Interest earned – Income on investments (Item II of Schedule 13). The book value of the security is reduced or increased to the extent of premium or discount amortized. Any gain on sale of investments are first recognised in profit and loss account (Item II of Schedule 14) and then appropriated to Capital Reserve Account. The amount so appropriated is net of taxes and the amount required to be transferred to Statutory Reserves.

(ii) **Available for Sale** – All performing securities are valued scrip-wise and depreciation / appreciation is aggregated irrespective of classification. Any discount or premium on the acquisition of debt securities is amortised over the remaining life of the security. Amortisation is done on a Constant Yield method and recognized in Profit and Loss Account under Interest earned – Income on investments (Item II of Schedule 13). The net appreciation or depreciation is directly credited or debited to AFS Reserve without routing through the Profit & Loss account. Upon sale or maturity of a debt instrument, the accumulated gain/loss for that security in the AFS Reserve is transferred from the AFS Reserve and recognised in the Profit & Loss account (Item II of Schedule 14). In the case of equity instruments designated under AFS at the time of initial recognition, any gain or loss on sale of such investments is transferred from AFS Reserve to the Capital Reserve.

(iii) **Fair Value Through Profit/Loss Account** – Securities held in FVTPL are fair valued and the net gain or loss on such valuation is directly credited or debited to the Profit and Loss account. Any discount or premium on the acquisition of debt securities under FVTPL is amortised over the remaining life of the security. Amortisation is done on a Constant Yield method and recognized in Profit and Loss Account under Interest earned – Income on investments (Item II of Schedule 13). Any gain or loss on sale of investments are routed through Profit and loss account.

(iv) **Subsidiaries, Associates and Joint Ventures** - All investments (i.e., including debt and equity) in subsidiaries, associates and joint ventures are held at acquisition cost. Any discount or premium on the acquisition of debt securities of subsidiaries, associates and joint ventures is amortized over the remaining life of the instrument. The amortized amount is recognized in Profit and Loss Account under Interest earned – Income on investments (Item II of Schedule 13). Any gain on reclassification/sale of investments is first recognised in profit and loss account and then appropriated to Capital Reserve Account. The amount so appropriated shall be net of taxes and the amount required to be transferred to Statutory Reserves. Such investments are assessed for impairment and other than temporary diminution in value is provided for.

(v) Fair value of Central/State Government securities including State Development Loans (excluding treasury bills) is determined on the basis of the prices / YTM rates published by the Financial Benchmarks India Private Limited (FBIL).

(vi) Treasury bills including US Treasury Bills, commercial papers and certificate of deposits are valued at carrying cost. Carrying cost is defined as acquisition cost adjusted for the discount accrued at the rate prevailing at the time of acquisition.

(vii) Pass Through Certificates (PTC) are valued by using Fixed Income Money Market and Derivatives Association (FIMMDA) credit spread as applicable for the NBFC category, based on the credit rating of the respective PTC over the Government of India curve published by FBIL.

(viii) Fair value of other debt securities is determined basis traded price, Security Level valuation published by FIMMDA or based on the yield curve published by FBIL and relevant credit spreads corresponding to rating and residual maturity published by FIMMDA. Foreign

Schedules Forming Part of the Consolidated Financial Statements

Currency (FCY) bonds are valued basis the prices sourced from Bloomberg.

(ix) Quoted equity shares held under AFS and FVTPL categories are valued at the closing price on a recognised stock exchange, in accordance with the relevant RBI guidelines. Unquoted equity shares are valued at their break-up value as per the latest audited balance sheet or at ₹1 per company where the date of latest audited Balance Sheet is more than 18 months as on the date of valuation.

(x) Units of the schemes of mutual funds are valued at latest repurchase price / Net Asset Value (NAV) provided by the respective schemes of mutual funds.

(xi) The depreciation on securities acquired by way of conversion of outstanding loans is provided in accordance with RBI guidelines.

(xii) Investments in quoted units of Alternative Investment Funds (AIFs) are valued at quoted price and unquoted units are valued at the NAV disclosed by AIF as per RBI guidelines. If valuation by independent valuer is not disclosed by an AIF at frequency mandated by SEBI (AIF) Regulations, the value of units is treated as ₹1.

(xiii) Infrastructure Investment Trusts (InvITs) are valued at book value till it is listed. Post listing, last exchange closing price is considered for valuation. If trade price is not available, then the latest NAV based on the registered valuer's quarterly statement/book value (if NAV not yet published) is considered for valuation.

(xiv) Investments by Bank in SRs/PTCs/other securities issued by ARCs valued periodically by reckoning the Net Asset Value (NAV) declared by the ARC based on the recovery ratings received for such instruments. Provided that when Bank invest in the SRs issued by ARCs in respect of the stressed loans transferred to the ARC, the Bank carries the investment in the books on an ongoing basis, until its transfer or realization, at lower of the redemption value of SRs arrived based on the NAV as above, and the NBV of the transferred stressed loan at the time of transfer. If the investment by the Bank in SRs issued against loans transferred by it is more than 10 percent of all SRs issued against the transferred asset, then the valuation of the SRs is the lower of the following: i) value arrived basis NAV; and ii) face value of the SRs reduced by the notional provisioning rate applicable if the loans had continued on the books of the Bank. In respect of SRs guaranteed by the Government of India, such SRs are valued periodically by reckoning the NAV declared by the ARC based on the recovery ratings received for such instruments. Any SRs outstanding after the final settlement of the government guarantee or the expiry of the guarantee period, whichever is earlier, are valued at ₹1. In the event of the SRs being converted to any other form of instruments as part of resolution, then the valuation and provisioning thereof, for such instruments shall be governed by the provisions as laid down under the extant RBI direction on Resolution of Stressed Assets.

(xv) Provision for non-performing investments is made in conformity with relevant RBI guidelines. Such provision is not considered for netting valuation gains and losses. Income on non-performing investments is not recognized in the profit and loss account unless received.

5.4 **Others**

(i) Purchase and sale transaction in securities are recorded under Settlement Date method of accounting, except in the case of the equity shares where Trade Date method of accounting is followed.

(ii) Repurchase (Repo) and Reverse Repurchase (Reverse Repo) transactions with Banks or other institutions are accounted for as collateralised borrowing and lending (lending above 14 days tenor classified under advances) respectively. Repurchase (Repo) and Reverse Repurchase (Reverse Repo) with original maturity up to 14 days with RBI are accounted for as collateralised borrowing or Balance with RBI respectively. Balances held under Standing Deposit Facility (SDF) is reported under Cash and Balances with RBI. Borrowing cost on repo transactions is accounted as interest expense and revenue on reverse repo transactions is accounted as interest income.

(iii) In respect of the short sale transactions in Central Government dated securities, the short position is covered by outright purchase of an equivalent amount of the same security within a maximum period of three months including the day of trade. The short position is reflected as the amount received on sale in a separate account and is netted under 'Investments' schedule. The short sales as well as purchase transaction to cover short sales is categorized under the HFT portfolio and is accounted for accordingly.

(iv) Profit or loss in respect of sale of investments is included in the Schedule 14 under Profit on Sale of Investments (net).

(v) Out of net profits earned during the year, transfer is made to Investment Fluctuation Reserve, for an amount not less than the lower of the (a) net profit on sale of investments during the year or (b) net profit for the year less mandatory appropriations, till the balance in such Investment Fluctuation Reserve reaches a level of at least 2% of the aggregate FVTPL (including HFT) and AFS portfolio. Draw down, if any, from the Investment Fluctuation Reserve shall be in accordance with the applicable RBI guidelines.

6. Foreign Exchange and Derivative Contracts

IndusInd Bank Limited:

6.1 All trading forward exchange contracts outstanding at the Balance Sheet date are re-valued based on the exchange rates notified by FEDAI for specified maturities and at

Schedules Forming Part of the Consolidated Financial Statements

interpolated rates for contracts of interim maturities and the resulting gains or losses are recognised on present value basis in the Profit and Loss account. The contracts of longer tenor maturities or currencies where exchange rates are not notified by FEDAI are revalued based on the forward exchange rates quoted in the market or implied by the swap curves in respective currencies and the resulting gains or losses are recognised on present value basis in the Profit and Loss account.

6.2 Swap Cost arising on account of foreign currency swap contracts to convert foreign currency funded liabilities and assets into rupee liabilities and assets is amortised in the Profit and Loss account under the head 'Interest Expended–Others' over the life of swap contracts.

Derivative contracts are designated as hedging or trading and accounted for as follows:

6.3 The hedging contracts comprise of foreign exchange forward contracts or other financial instruments that are in substance of forwards (as per AS 11) undertaken to hedge foreign exchange risk arising from its on-balance sheet assets and liabilities. Any premium or discount arising on such contracts is amortised over the life of the contract and recognised as Swap Cost in interest income or expense, while exchange difference resulting from spot rate fluctuations during the contract period are recognised in the Profit and Loss account.

6.4 The trading contracts comprise of trading in Forward Contracts, Interest Rate Swaps, Cross Currency Interest Rate Swaps, Forward Rate Agreements, Interest Rate Futures, Currency Futures, Currency options, Swaption etc. The gain or loss arising on unwinding or termination of the contracts, is accounted for in the Profit and Loss account. Trading contracts outstanding as at the Balance Sheet date are re-valued at their fair value and resulting gains or losses are recognised in the Profit and Loss account.

6.5 Premium paid and received on currency options is adjusted in the fair valuation of these contracts and taken in the Profit and Loss Account upon expiry/cancellation of the contract

6.6 Fair value of derivative is determined with reference to market quotes or by using valuation models. Where the fair value is calculated using valuation models, the methodology is to calculate the expected cash flows under the terms of each specific contract and then discount these values back to the present value. The valuation takes into consideration all relevant market factors (e.g. prices, interest rate, currency exchange rates, volatility, liquidity, etc.). Most market parameters are either directly observable or are implied from instrument prices. The model may perform numerical procedures in the pricing such as interpolation when input values do not directly correspond to the most actively traded market trade parameters.

6.7 Pursuant to RBI guidelines, any receivables under derivative contracts which remain overdue for more than 90 days and mark-to-market gains on all derivative contracts with the same counter-parties are reversed through the profit and loss account.

7. Advances

IndusInd Bank Limited:

7.1 Advances are classified into standard, sub-standard, doubtful and loss assets, and upgraded in accordance with the extant Income Recognition, Asset Classification and Provisioning (IRACP) Norms of the RBI.

7.2 A general provision on standard assets is made in accordance with RBI guidelines for the funded outstanding on global loan portfolio basis. Additionally, in respect of stressed advances which are not yet classified as non-performing, contingent provisions are made prudentially. Provision made against standard assets is included in Schedule 5 - 'Other Liabilities and Provisions - Others'. The general provision also includes provision for stressed sector exposures and provision on exposures to step-down subsidiaries of Indian companies. Provision made on positive mark to market of derivative contracts also forms part of general provision. Further, provision requirement under various Restructure scheme of RBI along with provision for the cases where viable resolution plan has not been implemented within timeline prescribed by RBI, from the date of default, also forms part of general provision. Such, General provisions are included in Schedule 5 – 'Other Liabilities & Provisions - Others'.

7.3 Unhedged Foreign Currency Exposures (UFCE) of Clients are subject to incremental provisions basis assessment of estimated risk in line with relevant RBI guidelines. Provision made towards UFCE and consequent further capital held under Basel III Capital regulations are disclosed separately. The provision forms a part of provision on standard assets.

7.4 Specific provisions for non-performing advances are made in conformity with relevant IRACP Norms of RBI. In addition, the Bank considers accelerated provisioning as defined in the Bank's NPA Management and Recovery Policy.

7.5 For restructured/rescheduled assets, provision is made in accordance with the guidelines issued by RBI. The restructured accounts are classified and provided in accordance with relevant RBI guidelines.

7.6 Advances are disclosed in the Balance Sheet, net of specific provisions and interest suspended for non performing advances, and floating provisions.

7.7 Advances exclude derecognised securitised advances, inter-bank participation certificates issued and bills rediscounted.

7.8 Non-performing advances are written off in accordance with the Bank's NPA Management and Recovery Policy. Amounts recovered during the year against bad debts written off in earlier years are recognised in the Profit and Loss account. Provision no longer considered necessary in the context of the current status of the borrower as a performing asset, are written back to the Profit and Loss account to the extent of provisions charged to the Profit and Loss account earlier.

7.9 In respect of loans reported as fraud to RBI, the entire amount is provided for over a period of not exceeding four quarters starting from the quarter in which fraud has been detected. In

Schedules Forming Part of the Consolidated Financial Statements

respect of loans where there has been delay in reporting the fraud to the RBI, the entire amount is provided immediately.

7.10 Further to the provisions held according to the asset classification status, provision is held in accordance with relevant RBI guidelines for individual country exposures (other than for home country exposure) including indirect country risk exposure, where the net funded exposure of a country is one percent or more of the total assets. Provision held for country risk is included under Schedule 5 - 'Other Liabilities and Provisions'.

7.11 The Bank makes floating provision as per the Board approved policy, which is in addition to the specific and general provisions made by the Bank. The floating provision is utilised, with the approval of Board and RBI, if required. The floating provision is netted-off from advances.

8. Securitisation transactions, direct assignments and other transfers

IndusInd Bank Limited:

8.1 The Bank transfers its loan receivables both through Direct Assignment route as well as transfer to Special Purpose Vehicles ('SPV').

8.2 The securitization transactions are without recourse to the Bank. The transferred loans and such securitized receivables are de-recognized in the Balance Sheet as and when these are sold (true sale criteria being fully met) and the consideration has been received by the Bank. Gains or losses are recognized in accordance with relevant RBI guidelines.

8.3 In accordance with RBI guidelines on Securitisation of Standard Assets, any loss, profit or premium realised at the time of the sale is accounted in the Profit & Loss Account for the accounting period during which the sale is completed. However, in case of unrealised gains arising out of sale of underlying assets to the SPV, the profit is recognised in Profit and Loss Account only when such unrealised gains associated with such income is redeemed in cash.

8.4 In case of sale of non-performing assets through securitization route to Securitisation Company or Asset Reconstruction Company by way of assignment of debt against issuance of Security Receipts (SR), the recognition of sale and accounting of profit and loss thereon is done in accordance with applicable RBI guidelines. Generally, the sale is recognized at the lower of redemption value of SR and the Net Book Value (NBV) of the financial asset sold, and the surplus is recognized in the Profit and Loss Account on realisation; shortfall if any, is charged to the Profit and Loss account subject to regulatory forbearance, if any, allowed from time to time. Profit or loss realized on ultimate redemption of the SR is recognized in the Profit and Loss Account.

8.5 The Bank transfers advances through inter-bank participation with and without risk. In accordance with the RBI guidelines, in the case of participation with risk, the aggregate amount of the participation issued by the Bank is reduced from advances and where the Bank is participating, the aggregate amount of the participation is classified under advances. In the case of participation without risk, the aggregate amount of participation issued by the Bank is classified under borrowings and where the Bank is participating, the aggregate amount of participation is shown as due from banks under advances.

9. Property, Plant and Equipment

9.1 Fixed assets are stated at cost (except in the case of premises which were re-valued based on values determined by approved valuers) less accumulated depreciation and impairment, if any. Cost includes incidental expenditure incurred on the assets before they are ready for intended use. Subsequent expenditure incurred on assets put to use is capitalised only when it increases the future benefit / functioning capability from / of such assets.

9.2 The existing revaluation reserve in respect of some of revalued asset is carried on reducing balance basis till the related properties are depreciated over their remaining useful lives. In case of revalued assets, depreciation is provided over the remaining useful life of the assets with reference to the gross carrying value.

Depreciation, including amortisation of intangible assets, is provided over the useful life of the assets, *pro rata* for the period of use, on a straight-line method. The useful life estimates prescribed in Part C of Schedule II to the Companies Act, 2013 are generally adhered to, except in respect of certain asset classes where, a different estimate of useful life is considered suitable based on the historical experience of the Bank which fairly reflects the efficacy and actual usage of the assets. Pursuant to this policy, the useful life estimates in respect of the following assets are as follows:

(a) Computers at 3 years

(b) Application software and perpetual software licences at 5 years*

(c) Printers, Scanners, Routers, Switch at 5 years

(d) ATMs at 7 years*

(e) Network cabling, Electrical Installations, Furniture and Fixtures, Other Office Machinery at 10 years.

(f) Vehicles at 5 years*

(g) Buildings at 60 years.

*Useful life is different than prescribed in Part C of Schedule II to the Companies Act, 2013.

Fixed assets costing less than ₹5,000 individually are fully depreciated in the year of purchase.

The useful life of an asset class is periodically assessed taking into account various criteria such as changes in technology, changes in business environment, utility and efficacy of an asset class to meet with intended user needs, etc. Whenever there is a revision in the estimated useful life of an asset, the unamortised depreciable amount is charged over the revised remaining useful life of the said asset.

Schedules Forming Part of the Consolidated Financial Statements

9.3 The carrying amount of fixed assets is reviewed at the Balance Sheet date to determine if there are any indications of impairment based on internal / external factors. In case of impaired assets, the impairment loss i.e. the amount by which the carrying amount of the asset exceeds its recoverable value is debited from revaluation reserve (to the extent available) and balance charged to the Profit and Loss account.

9.4 Capital work-in-progress includes cost of fixed assets that are not ready for their intended use and also includes advances paid to acquire fixed assets.

IndusInd Bank Limited:

Non-banking assets:

Non-Banking Assets (NBAs) acquired in satisfaction of claims are carried at lower of net book value and net realisable value. Further, the Bank creates provision on non-banking assets as per specific RBI directions.

Bharat Financial Inclusion Ltd (BFIL):

Leasehold Improvements are stated at cost less accumulated depreciation. Leasehold improvements are depreciated using the straight-line method over the period of lease.

10. Revenue Recognition

IndusInd Bank Limited:

10.1 Interest and discount income on performing assets is recognised on accrual basis. Interest and discount income on non-performing assets is recognised on realisation.

10.2 Interest on Government securities, debentures and other fixed income securities is recognised on a period proportion basis. Income on discounted instruments is recognised over the tenor of the instrument on a Constant Yield to Maturity method.

10.3 Dividend income is accounted on accrual basis when the right to receive dividend is established.

10.4 Commission, Exchange and Brokerage are recognised on a transaction date and net of directly attributable expenses.

10.5 Fees are recognised on an accrual basis when binding obligation to recognise the fees has arisen as per agreement, except in cases where the Bank is uncertain of realisation. Penal charges for covenant breach are recognised upon certainty of its realisation.

10.6 Income from distribution of third party products is recognised on the basis of business booked.

10.7 The Bank in accordance with RBI circular FIDD.CO.Plan. BC.5/04.09.01/2020-21 dated September 04, 2020, trades in priority sector portfolio by selling or buying PSLC. There is no transfer of risks or loan assets in these transactions. The fee paid for purchase of the PSLC is treated as an 'Other Expenditure' and the fee received from the sale of PSLCs is treated as 'Other Income' and is amortised evenly over the period of the certificate.

10.8 Gain / loss on sell down of loans is recognised in line with the extant RBI guidelines.

Bharat Financial Inclusion Ltd (BFIL):

10.9 Services fee from IndusInd Bank Limited in the capacity of business correspondents are recognised on accrual basis. All other income is recognised on realisation basis.

11. Operating Leases

11.1 Leases in which a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases. Lease rental obligations in respect of assets taken on operating lease are charged to the Profit and Loss account on a straight-line basis over the lease term.

11.2 Assets given under leases in respect of which all the risks and benefits of ownership are effectively retained by the Bank are classified as operating leases. Lease rentals received under operating leases are recognized in the Profit and Loss account on a straight-line basis over the lease term.

12. Employee Benefits

IndusInd Bank Limited:

12.1 The Gratuity scheme of the Bank is a defined benefit scheme and the expense for the year is recognized on the basis of actuarial valuation at the Balance Sheet date. The present value of the obligation under such benefit plan is determined based on independent actuarial valuation using the Projected Unit Credit Method which recognizes each period of service that gives rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation. Payment obligations under the Group Gratuity scheme are managed through purchase of appropriate policies from insurers.

12.2 Provident Fund contribution, under defined benefit plan is made to trusts separately established for the purpose, when an employee covered under the scheme renders the related service. The rate at which the annual interest is payable to the beneficiaries by the trusts is being administered by the government. The Bank has an obligation to make good the shortfall, if any, between the return from the investments of the trusts and the notified interest rates. Actuarial valuation of this Provident Fund interest shortfall is done as per the guidance note on Valuation of Interest Rate Guarantees on Exempt Provident Funds under AS 15 (Revised) issued by the Institute of Actuaries of India, and such shortfall, if any, is provided for.

Provident Fund contribution, under defined contribution plan, is made to the scheme administered by Regional Provident Fund Commissioner (RPFC) and is debited to the Profit and Loss Account, when an employee renders the related service. The Bank has no further obligations.

In respect of employees who opted for contribution to the National Pension System (NPS) regulated by the Pension Fund Regulatory and Development Authority (PFRDA), the Bank contributes certain percentage of the basic salary,

Schedules Forming Part of the Consolidated Financial Statements

under a defined contribution plan, to identified pension fund management companies. The Bank has no liability other than its contribution, and recognises such contributions as an expense in the year in which it is incurred.

12.3 Provision for compensated absences is made on the basis of actuarial valuation as at the Balance Sheet date. The actuarial valuation is carried out using the Projected Unit Credit Method.

12.4 The Employee Stock Option Scheme (ESOS) of the Bank is in accordance with SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.The Bank has followed intrinsic value method for share-linked instruments granted under ESOS till March 31, 2021. The Bank has changed its accounting policy from the intrinsic value method to the fair value method for all share-linked instruments granted after March 31, 2021 in accordance with relevant RBI guidelines. Under Intrinsic value method, options cost is measured as the excess, if any, of the fair market price of the underlying stock over the exercise price on the grant date. The fair market price is the closing price on the stock exchange with highest trading volume of the underlying shares, immediately prior to the grant date. Under revised accounting policy, fair value of share-linked instruments on the date of grant are recognised as an expense for all instruments granted after the accounting period ending March 31, 2021. The fair value of the stock-based compensation is measured on the date of grant using Black-Scholes option pricing model and is recognised as compensation expense over the vesting period.

Bharat Financial Inclusion Ltd (BFIL):

12.5 Retirement benefit in the form of provident fund is a defined contribution scheme. The Company has no obligation, other than the contribution payable to the provident fund. The Company recognizes contribution payable to the provident fund scheme as an expenditure, when an employee renders the related service.

12.6 Gratuity liability is a defined benefit obligation and is provided for on the basis of an actuarial valuation on projected unit credit method made at the end of each financial year. Actuarial gains and losses for defined benefit plans are recognised in full in the period in which they occur in the profit and loss account.

12.7 Compensated absences which accrue to employees and which are expected to be availed within twelve months immediately following the year end are reported as expenses during the year in which the employees performs the services that the benefit covers. The Subsidiary treats accumulated leave expected to be carried forward beyond twelve months, as long-term employee benefit for measurement purposes. Such long-term compensated absences are provided for based on the actuarial valuation using the projected unit credit method at the year-end. Actuarial gains/losses are immediately taken to the profit and loss account and are not deferred. The Company presents the leave as a current liability in the balance sheet, to the extent it does not have an unconditional right to defer its settlement for 12 months after the reporting date.

12.8 Employees are entitled to 15 days of earned leave per financial year upon confirmation of employment. At the end of each financial year, earned leave may be carried forward up to a maximum of 30 days, and any balance exceeding 30 days shall automatically lapse without prior notice. Encashment of earned leave shall be permissible only at the time of separation.

12.9 The Subsidiary recognizes termination benefit as a liability and an expense when the Company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

13. Segment Reporting

IndusInd Bank Limited:

The disclosure relating to segment information is in accordance with AS-17, Segment Reporting and as per guidelines issued by RBI. The Bank has adopted Segment Reporting as under:

(a) **Treasury** includes all investment portfolios, Profit / Loss on sale of Investments, Profit / Loss on foreign exchange transactions, equities, income from derivatives and money market operations. The expenses of this segment consist of interest expenses on funds borrowed from external sources as well as internal sources and depreciation (other than temporary) / amortisation of premium on investments.

(b) **Corporate / Wholesale Banking** includes lending to and deposits from corporate customers and identified earnings and expenses of the segment.

(c) **Retail Banking** includes lending to and deposits from retail customers and identified earnings and expenses of the segment. It also includes income, expenses, assets and liabilities of BFIL.

(d) **Other Banking Operations** includes all other operations not covered under Treasury, Corporate / Wholesale Banking and Retail Banking.

(e) **Unallocated** includes Capital and Reserves, Employee Stock Options (Grants) Outstanding and other unallocable assets, liabilities, income and expenses.

14. Debit and Credit Card reward points liability

IndusInd Bank Limited:

The liability towards Credit Card reward points is computed based on an actuarial valuation and the liability towards Debit Card reward points is computed on the basis of management estimates considering past trends. Actuarial valuation is determined based on certain assumptions regarding mortality rate, discount rate, cancellation rate and redemption rate.

Schedules Forming Part of the Consolidated Financial Statements

15. Bullion

IndusInd Bank Limited:

The Bank imports bullion including precious metal bars on a consignment basis for selling to its customers. The imports are on a back-to-back basis and are priced to the customer based on the prevailing price quoted by the supplier and the local levies related to the consignment like customs duty, etc. The profit earned is included in commission income.

16. Income-tax

16.1 Tax expenses comprise of current and deferred taxes. Current tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961 and the Income Computation and Disclosure Standards (ICDS). Deferred taxes reflect the impact of timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years.

16.2 Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the Balance Sheet date.

16.3 Deferred tax assets are recognized, only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

16.4 In case of unabsorbed depreciation and/or carry forward of losses under tax laws, deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that such deferred tax asset can be realized against future taxable income.

16.5 Deferred tax assets unrecognized of earlier years are re-assessed and recognised to the extent that it has become reasonably certain that future taxable income will be available against which such deferred tax assets can be realized. At each Balance Sheet date, the Company re-assesses unrecognised deferred tax assets, if any.

17. Earnings per share

The Bank reports Basic and Diluted earnings per share in accordance with AS 20 – Earnings per Share. Earnings per share is calculated by dividing the Net Profit or Loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. Diluted earnings per share reflect the potential dilution that could occur if securities or other contracts to issue equity shares were exercised or converted during the year. Diluted earnings per equity share are computed using the weighted average number of equity shares and dilutive potential equity shares outstanding as at end of the year.

18. Provisions, contingent liabilities and contingent assets

18.1 A provision is recognized when there is a present obligation as a result of past event, and it is probable that an outflow of resources will be required to settle the obligation, and in respect of which a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates.

18.2 A disclosure of contingent liability is made when there is:

(a) A possible obligation arising from a past event, the existence of which will be confirmed by occurrence or non-occurrence of one or more uncertain future events not within the control of the Group; or

(b) A present obligation arising from a past event which is not recognized as it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

18.3 When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

18.4 Contingent assets are not recognized or disclosed in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an inflow of economic benefits will arise, the assets and related income are recognized in the period in which the change occurs.

19. Accounting of Dividend

IndusInd Bank Limited:

In accordance with AS-4 'Contingencies and Events occurring after the Balance sheet date' as notified by the Ministry of Corporate Affairs through amendments to Companies (Accounting Standards) Amendment Rules, 2016, the Bank does not account for proposed dividend as a liability through appropriation from the profit and loss account. The same is recognised in the year of actual payout post approval of shareholders.

20. Share Issue Expenses

IndusInd Bank Limited:

Share issue expenses are deducted from Share Premium Account in terms of Section 52 of the Companies Act, 2013.

21. Impairment of Assets

The Group assesses at each Balance Sheet date whether there is any indication that an asset may be impaired. Impairment loss, if any, is provided to the extent the carrying amount of assets exceeds their estimated recoverable amount.

22. Cash and Cash equivalents

Cash and cash equivalents comprises of Cash in Hand and Balances with RBI and Balances with Banks and Money at Call and Short Notice.

23. Corporate Social Responsibility

Expenditure towards corporate social responsibility obligations in accordance with provision of Companies Act, 2013, is recognised in the Profit and Loss Account.

Schedules Forming Part of the Consolidated Financial Statements

Schedule 18 Notes forming part of the Consolidated Financial Statements

1. Capital

During the year, 51,620 equity shares of ₹10 each fully paid (Previous year 7,34,521 equity shares of ₹10 each fully paid) were allotted on various dates to the employees who exercised their stock options, and consequently, the share capital of the Bank increased by ₹0.05 crores (Previous year ₹0.73 crores) and share premium by ₹2.55 crores (Previous year ₹60.72 crores).

2. Fixed Assets

2.1 Cost of premises includes ₹4.09 crores (Previous year ₹4.09 crores) in respect of properties for which execution of documents and registration formalities are in progress. Of these properties, the Bank has not obtained full possession of one property having written down value of ₹1.19 crores (Previous year ₹1.26 crores) and has filed a suit for the same. During financial year ended March 31, 2025, Hon. Court has passed an order in favour of the bank and has awarded us a compensation of ₹1.27 crores along with 10% interest from the date of filing of matter i.e. from 2006 plus legal costs. The matter is being pursued further.

2.2 Intangible Assets

The movement in fixed assets capitalized as computer software is given below:

(₹ in crore)

Particulars	March 31, 2026	March 31, 2025
At cost at the beginning of the year	1,390.29	1,114.53
Addition during the year	240.65	283.64
Deduction during the year	1.46	7.87
Accumulated depreciation as at the end of the year	1,108.99	931.18
Closing balance as at the end of the year	520.49	459.12
Depreciation charge for the year	179.24	152.29

2.3 Movement in depreciation of Fixed Assets

(₹ in crore)

Depreciation	2025-26	2024-25
Premises		
At the beginning of the year	171.59	158.70
Charge for the year	15.42	12.89
Deduction during the year	-	-
Depreciation to date	187.01	171.59
Other Fixed Assets		
At the beginning of the year	3,138.46	2,738.06
Charge for the year	548.46	519.36
Deduction during the year	176.09	118.96
Depreciation to date	**3,510.83**	**3,138.46**

3. Contingent Liabilities

3.1. The Group's pending litigations include claims against the Group by clients and counterparties and proceedings pending with tax authorities. The Group has reviewed its pending litigations and proceedings and has adequately made provisions wherever required and disclosed as contingent liabilities wherever applicable. Claims against the Bank not acknowledged as debts comprise of tax demands of ₹521.61 crores (Previous year ₹475.22 crore) in respect of which the Bank is in appeal, and legal cases *sub judice* of ₹145.39 crores (Previous year ₹21.03 crore). The Bank carries a provision of ₹19.07 crores (Previous year ₹13.04 crore) against legal cases *sub judice*. The amount of contingent liabilities is based on management's estimate, and it is not probable that any liability is expected to arise out of the same.

3.2. The Subsidiary company from the Group had received demand order dated June 15, 2018 of ₹9.37 crore from Employees provident fund organization, Telangana. The said Company filed Write Petition before Hon'ble High court at Telangana against the said order and received interim stay against pre-deposit of ₹3.12 crore. The said Company has deposited the same and have made provision of ₹3.12 crores in the books.

Further, The Supreme Court of India in its judgement in the case of THE REGIONAL PROVIDENT FUND COMMISSIONER (II) WEST BENGAL v/s VIVEKANANDA VIDYAMANDIR AND OTHERS on February 28, 2019 has clarified that any emolument paid universally, necessarily and ordinarily to all employees across the board is to be considered as basic wage and accordingly needs to be considered for calculation of Provident Fund contribution. The Company has been legally advised that

Schedules Forming Part of the Consolidated Financial Statements

there are interpretative challenges on the application of the judgement retrospectively. The Company would record any further effect in its financial statements, in the period in which it receives additional clarity on the said subject, if necessary. The Company has revised the salary structure since April-19 in line with the requirement of Supreme court judgement and accordingly considered the same for calculation of provident fund contribution.

3.3. During the year ended March 31, 2026, the management of the subsidiary has identified irregular vendor payments amounting to ₹34.17 crores for the NPA management of the microfinance loans of the holding Company for FY 2023-24 and 2024-25. Investigations conducted by the Management in Q2 FY 2026 revealed that incentives were paid to a service provider based on unauthentic PTP calls, and funds were routed through the vendor to temporarily regularize overdue accounts of the borrowers of the Holding Company.

Legal notice has been issued against service provider for fraudulent invoicing of ₹34.17 crores. In response, the service provider has sent his response along with a legal notice claiming ₹4.80 crores payable by the company.

The matter was investigated by the Central fraud monitoring unit of the Bank, which concluded incentive campaign and related invoicing were processed without adequate diligence, involving override of governance controls.

The Company has engaged a reputed legal counsel, to assist in filing police complaint and on further course of action.

Based on management assessment, the Company has disclosed a contingent liability of ₹3.45 crores, being the balance vendor claim of ₹4.80 crores net of provision of ₹1.35 crores, in respect of pending legal proceedings, as the outcome remains uncertain as on reporting date.

Accordingly, the subsidiary company from the Group has created Contingent Liabilities not provided for on account of Provident Fund was ₹6.25 crores (Net of provision of ₹3.12 crores) (Previous year – ₹6.25 crores, net of provision of ₹3.12 crores) and disputed matter with Telecalling vendor was ₹3.45 crores (Net of provision of ₹1.35 crores).

4. The Group has a process to assess periodically all long-term contracts (including derivative contracts), for material foreseeable losses. At the year end, the Group has reviewed, and adequate provision as required under any law or an accounting standard for material foreseeable losses on such long-term contracts (including derivative contracts), has been made.

5. Drawdown from Reserves

During the year ended March 31, 2026 and year ended March 31, 2025, the Group did not draw down from the reserves.

6. There is no delay in during the year ended March 31, 2026 and March 31, 2025, the Bank has transferred requisite amounts to the **Investor Education and Protection Fund,** without any delay.

7. Employee Stock Option Scheme

7.1. On September 25, 2020, the shareholders of the Bank approved the IndusInd Bank Employee Stock Option Scheme 2020 (ESOS 2020), which comprehensively replaced the erstwhile Employee Stock Option Scheme 2007 (ESOS 2007) that was approved by the shareholders earlier on September 18, 2007. ESOS 2020 enables the Board and the Compensation and Nomination & Remuneration Committee to grant such number of stock options of the Bank not exceeding 7% of the aggregate number of paid up equity shares of the Bank, in line with the guidelines issued by the SEBI. The options vest at one time or at various points of time as stipulated in the Award Confirmation issued by the Compensation Committee, and there shall be a minimum period of one year between the grant of option and vesting of the option. The unvested options shall expire by such period as stipulated in the Award Confirmation or five years from the grant of options whichever is earlier, or such further or other period as the Compensation and Nomination & Remuneration Committee may determine. The exercise price for each grant is decided by the Compensation Committee, which is normally based on the latest available closing price and shall not be lower than the face value of the shares. Upon vesting, the options have to be exercised within a maximum period of five years or such period as may be determined by the Compensation and Nomination & Remuneration Committee from time to time. The stock options are equity settled where the employees will receive one equity share per stock option.

Pursuant to a Composite Scheme of Arrangement with the erstwhile Bharat Financial Inclusion Limited, the shareholders of the Bank approved the IBL Special Incentive ESOS for BFIL Merger 2018 (ESOS 2018) on December 11, 2018. ESOS 2018 was approved with a pool of 57,50,000 options which are equity settled. 50% of the options vest over a period of three years from the grant date and the remaining options vest over a period of three years from the first anniversary of the grant date. Upon vesting, the options have to be exercised within a maximum period of five years.

ESOS 2020 and ESOS 2018 are, hereinafter, collectively referred to as ESOS.

As at March 31, 2026, the Compensation and Nomination & Remuneration Committee of the Bank has granted a total of 5,57,54,320 options that includes 5,04,66,514 options granted under ESOS 2020 and 52,87,806 options granted under ESOS 2018, as set out below:

Schedules Forming Part of the Consolidated Financial Statements

ESOS 2020:

Sr. No	Date of grant	2025-2026		2024-2025	
		No of options	Range of exercise price (₹)	No of options	Range of exercise price (₹)
1	18-Jul-08	1,21,65,000	48-50.60	1,21,65,000	48-50.60
2	17-Dec-08	34,56,000	38.95	34,56,000	38.95
3	05-May-09	8,15,500	44.00	8,15,500	44.00
4	31-Aug-09	3,18,500	100.05	3,18,500	100.05
5	28-Jan-10	7,47,000	48-140.15	7,47,000	48-140.15
6	28-Jun-10	13,57,450	196.50	13,57,450	196.50
7	14-Sep-10	73,500	236.20	73,500	236.20
8	26-Oct-10	1,43,500	274.80	1,43,500	274.80
9	17-Jan-11	25,00,000	228.70	25,00,000	228.70
10	07-Feb-11	20,49,000	95.45 - 220.45	20,49,000	95.45-220.45
11	24-Jun-11	21,54,750	253.60	21,54,750	253.60
12	16-Aug-11	89,500	254.90	89,500	254.90
13	30-Sep-11	2,61,000	262.250	2,61,000	262.25
14	21-Dec-11	9,20,000	231.95	9,20,000	231.95
15	29-Feb-12	1,95,000	304.05	1,95,000	304.05
16	19-Apr-12	1,40,500	345.60	1,40,500	345.60
17	25-May-12	1,34,500	304.55	1,34,500	304.55
18	10-Jul-12	2,67,000	343.25	2,67,000	343.25
19	29-Aug-12	1,14,000	319.05	1,14,000	319.05
20	10-Oct-12	23,500	365.75	23,500	365.75
21	09-Jan-13	30,000	433.75	30,000	433.75
22	18-Apr-13	12,500	419.60	12,500	419.60
23	20-Jun-13	1,75,000	478.45	1,75,000	478.45
24	18-Jul-13	18,35,000	453.90	18,35,000	453.90
25	23-Sep-13	75,000	411.5	75,000	411.50
26	29-Oct-13	22,000	412.25	22,000	412.25
27	29-Jan-14	7,67,500	300.00 - 389.85	7,67,500	300.00-389.85
28	25-Mar-14	1,76,500	490.30	1,76,500	490.30
29	15-May-14	65,500	537.05	65,500	537.05
30	02-Jun-14	32,69,500	533.95	32,69,500	533.95
31	09-Jul-14	33,000	551.10	33,000	551.10
32	13-Oct-14	74,500	623.25	74,500	623.25
33	17-Jan-15	47,500	831.85	47,500	831.85
34	23-Feb-15	48,000	876.80	48,000	876.80
35	30-Mar-15	11,000	880.75	11,000	880.75
36	22-May-15	52,600	848.20	52,600	848.20
37	24-Jul-15	16,30,000	949.80	16,30,000	949.80
38	21-Sep-15	1,93,000	918.65	1,93,000	918.65
39	04-Nov-15	93,500	911.85	93,500	911.85
40	12-Jan-16	10,33,500	886.75 – 936.75	10,33,500	886.75–936.75
41	12-May-16	13,500	1,053.75	13,500	1,053.75
42	11-Jul-16	25,000	1,126.70	25,000	1,126.70
43	23-Aug-16	2,76,000	1,186.75	2,76,000	1,186.75
44	10-Oct-16	18,51,000	1,220.85	18,51,000	1,220.85
45	16-Nov-16	33,500	1,093.10	33,500	1,093.10
46	27-Jan-17	21,500	1,265.40	21,500	1,265.40
47	24-Mar-17	49,000	1,383.90	49,000	1,383.90
48	19-Apr-17	16,000	1,431.75	16,000	1,431.75
49	09-May-17	69,000	1,424.85	69,000	1,424.85
50	19-Jun-17	38,500	1,498.90	38,500	1,498.90
51	11-Jul-17	35,000	1,560.35	35,000	1,560.35
52	12-Oct-17	69,000	1,717.25	69,000	1,717.25
53	11-Jan-18	43,000	1,734.10	43,000	1,734.10
54	27-Mar-18	15,23,000	1,759.75	15,23,000	1,759.75

Schedules Forming Part of the Consolidated Financial Statements

Sr. No	Date of grant	2025-2026		2024-2025	
		No of options	Range of exercise price (₹)	No of options	Range of exercise price (₹)
55	08-May-18	64,000	1,889.80	64,000	1,889.80
56	28-Sep-18	1,09,000	1,682.00	1,09,000	1,682.00
57	20-Mar-19	85,000	1,725.20	85,000	1,725.20
58	22-May-19	10,44,500	1,447.75	10,44,500	1,447.75
59	10-Oct-19	1,00,536	1,308.65	1,00,536	1,308.65
60	14-Jan-20	3,40,000	1,539.65	3,40,000	1,539.65
61	24-Apr-20	44,000	409.95	44,000	409.95
62	19-May-20	5,18,000	376.75	5,18,000	376.75
63	07-Aug-20	6,80,000	494.90	6,80,000	494.90
64	14-Aug-20	10,07,000	518.75	10,07,000	518.75
65	30-Dec-20	1,02,500	912.90	1,02,500	912.90
66	12-May-21	90,000	948.85	90,000	948.85
67	15-Sep-21	5,14,291	1,036.60	5,14,291	1,036.60
68	18-Oct-21	1,76,500	1,210.00	1,76,500	1,210.00
69	07-Jan-22	70,000	921.70	70,000	921.70
70	21-Feb-22	35,500	955.35	35,500	955.35
71	24-Mar-22	23,500	931.35	23,500	931.35
72	06-May-22	10,000	936.80	10,000	936.80
73	21-Jun-22	1,20,500	784.05	1,20,500	784.05
74	09-Jul-22	48,720	784.05	48,720	784.05
75	09-Sep-22	24,500	1,108.30	24,500	1,108.30
76	23-Sep-22	1,50,000	1,216.55	1,50,000	1,216.55
77	28-Oct-22	3,25,726	1,142.50	3,25,726	1,142.50
78	14-Dec-22	34,000	1,234.95	34,000	1,234.95
79	17-Jan-23	7,39,000	1,239.25	7,39,000	1,239.25
80	02-May-23	5,52,500	1,152.80	5,52,500	1,152.80
81	05-May-23	19,500	1,134.60	19,500	1,134.60
82	12-May-23	50,661	1,187.45	50,661	1,187.45
83	06-Sep-23	1,12,500	1,423.75	1,12,500	1,423.75
84	19-Oct-23	38,700	1,420.35	38,700	1,420.35
85	29-Nov-23	2,51,195	1,477.55	2,51,195	1,477.55
86	29-Dec-23	58,587	1,610.55	58,587	1,610.55
87	13-Feb-24	41,000	1,447.15	41,000	1,447.15
88	20-Mar-24	33,500	1,434.10	33,500	1,434.10
89	10-May-24	34,000	1,401.45	34,000	1,401.45
90	19-Sep-24	77,500	1,480.25	77,500	1,480.25
91	27-Sep-24	2,56,291	1,452.70	2,56,291	1,452.70
92	23-Oct-24	12,000	1,274.35	12,000	1,274.35
93	09-Jan-25	42,500	981.05	42,500	981.05
94	27-Feb-25	9,000	1,034.25	9,000	1,034.25
95	12-Jun-25	69,000	836.30		
96	23-Jul-25	3,78,507	843.20		
97	22-Sep-25	68,000	744.40		
98	17-Oct-25	95,000	739.50		
99	30-Dec-25	95,000	839.60		
100	18-Mar-26	81,500	820.85		

ESOS 2018:

Sr. No	Date of grant	2025-26		2024-25	
		No of options	Range of exercise price (₹)	No of options	Range of exercise price (₹)
1.	04-Jul-19	30,01,266	668.00-1,864.00	30,01,266	668.00 – 1,864.00
2.	12-Jul-19	22,86,540	1,541.25	22,86,540	1,541.25

Schedules Forming Part of the Consolidated Financial Statements

7.2. Recognition of expense

RBI, vide its clarification dated August 30, 2021, on Guidelines on Compensation of Whole Time Directors / Chief Executive Officers / Material Risk Takers and Control Function Staff, advised Banks that the fair value of share-linked instruments granted to such personnel on the date of grant should be recognised as an expense for all the instruments granted after the accounting period ending March 31, 2021. Accordingly, the Bank has changed its accounting policy from the intrinsic value method to the fair value method for all share-linked instruments granted after March 31, 2021. The fair value of the stock-based compensation is estimated on the date of grant using Black-Scholes option pricing model and is recognized as compensation expense over the vesting period. The compensation so recognised in respect of which exercise of options is outstanding, is shown as Employee Stock Options Outstanding on the face of the Balance Sheet.

The fair market price is the latest closing price prior to the date of the meeting of the Compensation and Nomination & Remuneration Committee in which stock options are granted, available on the stock exchange on which the shares of the Bank are listed. Since shares are listed on more than one stock exchange, the exchange where the Bank's shares have been traded highest on the said date is considered for this purpose.

7.3. Stock option activity

Stock option activity under ESOS 2020 is set out below.

	2025-26		2024-25	
	No. of options	Weighted average exercise price (₹)	No. of options	Weighted average exercise price (₹)
Outstanding at the beginning of the year	44,82,342	1,254.65	56, 57,527	1,220.41
Granted during the year	7,87,007	818.79	4,31,291	1,393.44
Forfeited / surrendered during the year	8,21,758	1,268.84	4,65,831	1,322.30
Exercised during the year	51,620	503.99	7,25,215	830.06
Expired during the year	4,74,443	1,604.72	4,15,430	1,597.79
Outstanding at the end of the year	39,21,528	1,131.73	44,82,342	1,254.65
Options exercisable at the end of the year	28,76,131	1,171.18	30,15,816	1,232.36

The weighted average market price of options exercised during the year is ₹889.69 (Previous year ₹1,414.76).

Stock option activity under ESOS 2018 is set out below.

	2025-26		2024-25	
	No. of options	Weighted average exercise price (₹)	No. of options	Weighted average exercise price (₹)
Outstanding at the beginning of the year	14,50,527	1,544.97	20,47,648	1,533.24
Granted during the year	0	NA	-	-
Forfeited / surrendered during the year	69,048	1,536.47	3,43,265	1,529.26
Exercised during the year	0	NA	9,306	1,351.68
Expired during the year	4,65,150	1,555.94	2,44,550	1,476.12
Outstanding at the end of the year	9,16,329	1,540.04	14,50,527	1,544.97
Options exercisable at the end of the year	9,16,329	1,540.04	14,50,527	1,544.97

The weighted average market price of options exercised during the year is ₹NA (Previous year ₹1,437.65).

Following table summarizes the information about stock options outstanding as at March 31, 2026:

ESOS 2020:

Date of grant	2025-26			2024-25		
	Exercise Price	Number of shares arising out of options	Weighted average life of options (in years)	Exercise Price	Number of shares arising out of options	Weighted average life of options (in years)
19-Apr-17	1,431.75	0.00	-	1,431.75	2,720.00	0.05
09-May-17	1,424.85	0.00	-	1,424.85	18,020.00	0.11
19-Jun-17	1,498.90	0.00	-	1,498.90	12,750.00	0.22
11-Jul-17	1,560.35	0.00	-	1,560.35	5,100.00	0.28
12-Oct-17	1,717.25	0.00	-	1,717.25	15,300.00	0.53
11-Jan-18	1,734.10	0.00	-	1,734.10	6,800.00	0.78
27-Mar-18	1759.75	0.00	-	1,759.75	2,84,580.00	0.97
08-May-18	1,889.80	13,770.00	0.10	1,889.80	27,135.00	0.61

Schedules Forming Part of the Consolidated Financial Statements

Date of grant	2025-26			2024-25		
	Exercise Price	Number of shares arising out of options	Weighted average life of options (in years)	Exercise Price	Number of shares arising out of options	Weighted average life of options (in years)
28-Sep-18	1,682.00	3,740.00	0.50	1,682.00	7,370.00	1.00
20-Mar-19	1,725.20	13,600.00	0.32	1,725.20	26,800.00	1.48
22-May-19	1,447.75	3,54,070.00	0.60	1,447.75	6,23,635.00	1.12
10-Oct-19	1,308.65	48,793.00	1.04	1,308.65	78,026.00	1.58
14-Jan-20	1,539.65	1,340.00	1.30	1,539.65	2,000.00	1.80
24-Apr-20	409.95	1,280.00	2.07	409.95	1,400.00	3.07
19-May-20	376.75	0.00	0.00	376.75	-	-
07-Aug-20	494.90	76,785.00	1.67	494.90	1,28,185.00	2.63
14-Aug-20	518.75	2,06,700.00	1.80	518.75	2,26,800.00	2.81
30-Dec-20	912.90	12,316.00	1.90	912.90	12,316.00	2.90
12-May-21	948.85	19,000.00	2.12	948.85	27,000.00	3.12
15-Sep-21	1,036.60	2,31,557.00	2.43	1,036.60	2,52,735.00	3.48
18-Oct-21	1,210.00	1,02,500.00	2.56	1,210.00	122,500.00	2.99
07-Jan-22	921.70	12,720.00	3.00	921.70	26,140.00	4.17
21-Feb-22	955.35	17,455.00	3.32	955.35	17,455.00	4.32
24-Mar-22	931.35	13,500.00	2.99	931.35	16,900.00	4.19
06-May-22	936.80	0.00	-	936.80	0.00	-
21-Jun-22	784.05	34,650.00	3.66	784.05	34,650.00	4.66
09-Jul-22	784.05	48,720.00	3.29	784.05	48,720.00	4.29
09-Sep-22	1,108.30	21,000.00	3.46	1,108.30	21,000.00	4.46
23-Sep-22	1,216.55	1,50,000.00	3.49	1,216.55	1,50,000.00	4.49
28-Oct-22	1,142.50	2,42,918.00	3.45	1,142.50	2,73,791.00	4.51
14-Dec-22	1,234.95	23,500.00	3.72	1,234.95	23,500.00	4.72
17-Jan-23	1,239.25	4,66,240.00	3.53	1,239.25	5,59,725.00	4.76
02-May-23	1,152.80	3,70,715.00	4.01	1,152.80	4,11,355.00	5.13
05-May-23	1,134.60	7,500.00	4.11	1,134.60	19,500.00	5.11
12-May-23	1,187.45	50,661.00	4.13	1,187.45	50,661.00	5.13
06-Sep-23	1,423.75	62,500.00	4.35	1,423.75	1,10,500.00	5.45
19-Oct-23	1,420.35	10,000.00	4.57	1,420.35	24,700.00	5.57
29-Nov-23	1,477.55	2,08,527.00	4.49	1,477.55	2,51,195.00	5.58
29-Dec-23	1,610.55	58,587.00	4.76	1,610.55	58,587.00	5.76
13-Feb-24	1,447.15	33,500.00	4.89	1,447.15	41,000.00	5.89
20-Mar-24	1,434.10	30,500.00	4.98	1,434.10	30,500.00	5.98
10-May-24	1,401.45	34,000.00	5.12	1401.45	34,000.00	6.12
19-Sep-24	1,480.25	46,500.00	5.48	1480.25	77,500.00	6.48
27-Sep-24	1,452.70	1,90,990.00	5.22	1452.70	2,56,291.00	6.51
23-Oct-24	1,274.35	10,660.00	5.24	1274.35	12,000.00	6.58
09-Jan-25	981.05	15,000.00	5.79	981.05	42,500.00	6.79
27-Feb-25	1,034.25	0.00	0.00	1034.25	9,000.00	6.93
12-Jun-25	836.3	69,000.00	6.21			
23-Jul-25	843.2	3,78,507.00	5.84			
22-Sep-25	744.4	68,000.00	6.49			
17-Oct-25	739.5	95,000.00	6.56			
30-Dec-25	839.6	95,000.00	6.77			
18-Mar-26	820.85	81,500.00	6.98			

ESOS 2018:

Date of grant	2025-26			2024-25		
	Exercise Price	Number of shares arising out of options	Weighted average life of options (in years)	Exercise Price	Number of shares arising out of options	Weighted average life of options (in years)
04-Jul-19	1,258-1,651	16,714.00	0.41	668- 1,864	3,11,857	0.64
12-Jul-19	1,541.25	8,99,615.00	1.08	1,541.25	11,38,670	1.79

Schedules Forming Part of the Consolidated Financial Statements

7.4. Fair value methodology

The fair value of options granted during the year has been estimated on the date of grant using the Black-Scholes option pricing model with the following assumptions:

	2025-26	2024-25
Average dividend yield	1.96- 2.22 %	1.11- 1.68 %
Expected volatility	35.26- 41.22 %	38.79- 44.54 %
Risk free interest rates	5.93- 6.23%	6.55- 7.00 %
Expected life of options (in years)	4.51	4.51

Expected volatility is a measure of the amount by which the equity share price is expected to fluctuate during a period. The measure of volatility used in Black – Scholes option pricing model is the annualized standard deviation of the continuously compounded rates of return on the share over a period of time. Expected volatility has been computed by considering the historical data on daily volatility in the closing equity share price on the National Stock Exchange of India Limited (NSE), over a prior period equivalent to the expected life of the options, till the date of the grant.

The Bank has changed valuation of stock-based compensation to fair value using Black-Scholes model from intrinsic value starting April 1, 2021. ESOP's granted from April 1, 2021 are valued at fair value of the stock-based compensation is estimated on the date of grant using Black-Scholes model and is recognized as compensation expense over the vesting period. ESOP's been granted before April 1, 2021 are still valued at intrinsic value.

The weighted average fair value of options granted during the year 2025-2026 is ₹299.74 per option (Previous year ₹553.22 per option).

8. Disclosures – Accounting Standards

8.1. Employee Benefits (AS-15)

On November 21, 2025, the Government of India notified four Labour Codes collectively referred to as the 'New Labour Codes', consolidating 29 existing labour laws. The Ministry of Labour & Employment has published draft Central Rules and FAQs on December 30, 2025, to facilitate assessment of the financial impact arising from these regulatory changes. Accordingly, the Group has recognised an additional impact of ₹237.13 crore under 'Employees cost' in the Profit and Loss Account during the year ended March 31, 2026. The above impact will be re-assessed and finalised based on the final Rules.

Gratuity:

Gratuity is a defined benefit plan. The Group has obtained qualifying insurance policies from insurance companies approved by the IRDA. The following table presents a summary of the components of net expenses recognized in the Profit and Loss account, and the funded status and amounts recognized in the Balance Sheet, on the basis of actuarial valuation.

(₹ in crore)

	March 31, 2026	March 31, 2025
Changes in the present value of the obligation		
1. Opening balance of Present Value of Obligation	357.26	321.26
2. Interest Cost	27.68	22.06
3. Current Service Cost	48.11	34.59
4. Past Service Cost	223.35	-
5. Benefits Paid	(50.21)	(38.13)
6. Actuarial loss / (gain) on Obligation	1.90	17.48
7. Acquisition/Business Combination/Divestiture	(4.91)	-
8. Closing balance of Present Value of Obligation	603.19	357.26

Schedules Forming Part of the Consolidated Financial Statements

(₹ in crore)

	March 31, 2026	March 31, 2025
Reconciliation of opening and closing balance of the fair value of the Plan Assets		
1. Opening balance of Fair value of Plan Assets	318.92	267.78
2. Adjustment to Opening Balance	(0.03)	(0.47)
3. Expected Return on Plan assets	32.95	20.96
4. Expenses	-	-
5. Contributions	296.35	64.48
6. Benefits Paid	(50.21)	(38.13)
7. Actuarial gain / (loss) on Plan Assets	(16.18)	4.30
8. Closing balance of Fair Value of Plan Assets	564.80	318.92
Profit and Loss – Expenses		
1. Current Service Cost	48.11	34.59
2. Past Service Cost	223.35	-
3. Interest Cost	27.68	22.06
4. Expected Return on Plan assets	(32.95)	(20.96)
5. Expenses	-	-
6. Net Actuarial loss recognised in the year	18.08	13.18
7. Expenses recognised in the Profit and Loss account	284.27	48.87
Funded status	100% insurance managed funds	100% insurance managed funds
Actuarial Assumptions		
IndusInd Bank Ltd:		
1. Discount Rate	7.04%-7.11%	6.78 – 6.85%
2. Expected Rate of Return on Plan Assets	7.18%-8.00%	7.05 – 8.00%
3. Expected Rate of Salary Increase	4.25%	4.25%
4. Employee Attrition Rate		
• Past Service 0 to 5 years	35.00%	35.00%
• Past Service above 5 years	0.50%	0.50%
Bharat Financial Inclusion Ltd:		
1. Discount Rate	6.48%	6.54%
2. Expected Rate of Return on Plan Assets	6.48%	6.54%
3. Expected Rate of Salary Increase	6.00%	7.50%
4. Employee Attrition Rate	35%	35%

Estimates of future salary increases considered in actuarial valuation takes into account inflation, seniority, promotion and other relevant factors such as supply and demand in the employment market.

Experience Adjustment

(₹ in crore)

Particulars	March 31, 2026	March 31, 2025	March 31, 2024	March 31, 2023	March 31, 2022
Defined Benefit Obligations	603.19	357.26	321.26	288.87	255.09
Plan Assets	564.80	318.92	267.78	252.34	236.91
Surplus / (Deficit)	(38.40)	(38.34)	(53.48)	(36.55)	(18.18)
Experience Adjustments on Plan Liabilities	17.54	28.9	18.28	39.39	14.70
Experience Adjustments on Plan Assets	(16.18)	4.30	(2.40)	(5.78)	(2.96)

Contributions expected to be paid to the plan during the annual period beginning after the Balance Sheet date is ₹92.83 crore (Previous year ₹83.14 crore).

Schedules Forming Part of the Consolidated Financial Statements

Compensated Absence

Provision for compensated absences is made on the basis of actuarial valuation as at the Balance Sheet date. The actuarial valuation is carried out using the Projected Unit Credit Method. The details of the fund and plan assets position are as follows:

(₹ in crore)

	March 31, 2026	March 31, 2025
Total actuarial liability	156.42	152.16
Total expense included in Schedule 16(I)	35.57	47.84
Assumptions: **IndusInd Bank Ltd:**		
Discount Rate	7.04% - 7.11%	6.78% - 6.85%
Salary escalation rate	4.25%	4.25%
Bharat Financial Inclusion Ltd:		
Discount Rate	6.48%	6.54%
Salary escalation rate	6.00%	7.50%

Provident Fund

Contribution towards Provident Fund are made to trusts separately established for the purpose and the scheme administered by Regional Provident Fund Commissioner (RPFC), as applicable. In accordance with the guidance note on Valuation of Interest Rate Guarantees on Exempt Provident Funds under AS 15 (Revised) issued by the Institute of Actuaries of India, interest shortfall is provided for based on actuarial valuation. The details of the fund and plan assets position are as follows:

(₹ in crore)

Assets/ Liabilities	March 31, 2026	March 31, 2025
Present value of Interest Rate guarantee on Provident Fund	7.56	11.70
Present value of Total Obligation	459.95	433.30
Fair value of Plan Assets	459.99	442.70
Net asset / (liability) recognized in the Balance Sheet	0.04	9.40
Assumptions		
Normal Retirement age	60 years	60 years
Expected guaranteed interest on PF in future	8.25%	8.25%
Discount rate	7.09% - 7.11%	6.62% - 6.85%
Expected average remaining working lives of employees (years)	5.58 - 10.64	6.47 - 10.46
Benefit on normal retirement	Accumulated account balance with interest rate equal to or more than EPFO Rate	Accumulated account balance with interest rate equal to or more than EPFO Rate
Benefit on early retirement/withdrawal/resignation	Same as normal retirement benefit	Same as normal retirement benefit
Benefit on death in service	Same as normal retirement benefit	Same as normal retirement benefit

The Bank has recognized in the profit and loss ₹282.76 crores for the year ended March 31, 2026 (Previous year ₹278.28 crores) towards contribution to the provident fund.

National Pension Scheme (NPS)

During the year, the Bank contributed ₹11.36 crore (Previous year ₹8.44 crore) to the NPS for employees who have opted for the scheme.

Schedules Forming Part of the Consolidated Financial Statements

for the year ended March 31, 2026

8.2. Segment Reporting (AS 17)

The Group operates in four business segments, viz. Treasury, Corporate / Wholesale Banking, Retail Banking and Other Banking Operations. There are no significant residual operations carried by the Group.

(₹ in crore)

Business Segment	Treasury		Corporate/ Wholesale Banking		Retail Banking		Other Banking Operation		Total	
Particulars	**March 31, 2026**	**March 31, 2025**	**March 31, 2026**	**March 31, 2025**	**March 31, 2026**	**March 31, 2025**	**March 31, 2026**	**March 31, 2025**	**March 31, 2026**	**March 31, 2025**
Revenue	10,449.20	7,370.30	10,835.58	12,788.79	36,100.99	39,976.15	24.14	53.96	**57,409.91**	**60,189.20**
*Digital Banking**					2,911.47	2,897.57				
*Other Retail Banking**					33,189.52	37,078.58				
Inter Segment Revenue									**(3,930.04)**	**(3,831.10)**
Total Income									**53,479.87**	**56,358.10**
Result	2,354.05	(893.31)	1,697.79	3,139.20	5,687.45	8,934.54	4.13	13.24	**9,743.42**	**11,193.67**
*Digital Banking**					467.13	1,045.88				
*Other Retail Banking**					5,220.32	7,888.66				
Unallocated Expenses									**(563.88)**	**(532.27)**
Operating Profit									**9,179.54**	**10,661.40**
Provisions and Contingencies (Other than tax)									**(7,969.08)**	**(7,135.65)**
Tax Expenses									**(321.27)**	**(950.34)**
Extraordinary profit/ loss									-	-
Net Profit before share of profit in Associate									**889.19**	**2,575.41**
Add: Share of Profit in Associate									**0.15**	**0.13**
Net Profit									**889.34**	**2,575.54**
Other Information:										
Segment Assets	1,57,625.43	1,37,941.52	1,14,785.39	1,32,339.15	2,36,533.37	2,58,807.52	-	-	**5,08,944.19**	**5,29,088.19**
*Digital Banking**					9,101.07	9,435.40				
*Other Retail Banking**					2,27,432.30	2,49,372.12				
Unallocated Assets									**34,449.73**	**25,018.91**
Total Assets									**5,43,393.92**	**5,54,107.10**
Segment Liabilities	43,200.05	54,341.65	1,83,479.02	1,35,955.68	2,20,264.18	2,78,190.51	-	-	**4,46,943.25**	**4,68,487.84**
*Digital Banking**					34,398.50	35,568.48				
*Other Retail Banking**					1,85,865.68	2,42,662.03				
Unallocated Liabilities									**96,450.67**	**85,619.26**
Total Liabilities									**5,43,393.92**	**5,54,107.10**

Schedules Forming Part of the Consolidated Financial Statements

Information about business and geographical segments:

Business segments have been identified and reported taking into account the target customer profile, the nature of products and services, the differing risks and returns, the organisation structure, the internal business reporting structure, guidelines prescribed by the RBI and in accordance with the Accounting Standard 17.

- Treasury: Includes investments, all financial markets activities undertaken on behalf of the customers, proprietary trading, maintenance of reserve requirements and resource mobilisation from other banks and financial institutions.
- Corporate Banking / Wholesale Banking: Includes lending, deposit taking and other services offered to corporate customers.
- Retail Banking: Includes lending, deposit taking and other services offered to retail customers. RBI in its Circular DOR.AUT. REC.12/22.01.001/2022-23 dated April 7, 2022, for the purpose of disclosure under Accounting Standard 17, Segment Reporting, has identified 'Digital Banking' as a sub-segment under Retail Banking. The Bank has presented segment results pertaining to the said DBU of the Bank in sub-segment 'Digital Banking' of Retail banking segment.
- Other Banking Operations: Includes para banking activities like third party product distribution which is undertaken through branches, custody, clearing and demat operations etc.

Note:

- Fixed Assets, tax paid in advance and tax deducted at source (net of provisions), stationery and stamps, non-banking assets acquired in satisfaction of claims, and others which cannot be allocated to any segments, have been classified as unallocated assets; Depreciation on Fixed Assets has been classified as unallocated expenses. The unallocated liabilities include share capital, employee stock option outstanding, reserves and surplus, dividend and others.
- The above information is extracted from the Management Information System of the Bank.

  *RBI's Master Direction on Financial Statements – Presentation and Disclosures, requires to sub-divide 'Retail banking' into (a) Digital Banking and (b) Other Retail Banking segment.

Geographic Segments: The business operations of the Group are largely concentrated in India. Activities outside India are restricted to resource mobilization in the international markets and lending to a few overseas entities through the IFSC Banking Unit at the GIFT City Gujarat. Since the Group does not have material earnings emanating from foreign operations, the Group is considered to operate only in domestic segment.

8.3. Related party transactions (AS-18)

The following is the information on transactions with related parties during the year ended March 31, 2026:

a) Name of Related Party with whom the Group has transactions during the year

Key Management Personnel (KMP)

Mr. Rajiv Anand (appointed w.e.f. August 25, 2025); Mr. Sumant Kathpalia - Managing Director & CEO (ceased w.e.f. April 29, 2025); Mr. Arun Khurana – Whole Time Director & Deputy CEO (ceased w.e.f. April 28, 2025).

Relatives of KMP

Mrs. Gitanjali Mehta Anand, Tara Anand, Nandita Anand, P. L Narain, P. Sriniwas, Ratna Rao Shekar, Mrs. Ira Kathpalia, Mr. Karan Kathpalia, Mr. Arvind Kathpalia, Mr. Ranjeet Kathpalia, Dr. Krishan Kumar Khurana, Mrs. Padma Khurana, Mrs. Nisha Khurana, Mr. Karan Khurana, Mr. Krish Khurana, Dr. Rohit Khurana, Ms. Tanu Mehtani.

Associates

IndusInd Marketing and Financial Services Private Limited

b) Transactions with related parties during the year

(₹ in crore)

Particulars	Parent (as per ownership control)*	Associates/ Joint Venture*	Key Management Personnel*	Relatives of Key Management Personnel	Total
Borrowings	-	-	-	-	-
Deposits	-	-	-*	-*	-
Placement of deposits	-	-	-	-	-
Advances	-	-	-	-	-
Investment	-	-	-	-	-

Schedules Forming Part of the Consolidated Financial Statements

(₹ in crore)

Particulars	Parent (as per ownership control)*	Associates/ Joint Venture*	Key Management Personnel*	Relatives of Key Management Personnel	Total
Non-funded commitments	-	-	-	-	-
Leasing/HP arrangements availed	-	-	-	-	-
Leasing/HP arrangements provided	-	-	-	-	-
Purchase of fixed assets	-	-	-	-	-
Sale of fixed assets	-	-	-	-	-
Interest paid	-	-	0.08	0.04	**0.12**
Interest received	-	-	0.01	-	**0.01**
Rendering of services	-	-	#	#	#
Receiving of services	-	-	4.34^	-	**4.34**
Management contracts	-	-	-	-	-

*In accordance with RBI directions dated November 28, 2025, details pertaining to the related party transactions have not been provided where there is only one related party in each of the above categories.

The above disclosure has been prepared in accordance with the Chapter 2 Part C of RBI (Commercial Banks - Financial Statements: Presentation and Disclosures) Directions, 2025, as amended time to time.

#Insignificant amount.

^Excludes the perquisite value on employee stock options exercised.

The following is the information on transactions with related parties during the year ended March 31, 2025:

a) Name of Related Party with whom the Group has transactions during the year

Key Management Personnel (KMP)

Mr. Sumant Kathpalia - Managing Director & CEO (upto April 29, 2025); Mr. Arun Khurana – Whole Time Director & Deputy CEO (upto April 28, 2025)

Relatives of KMP

Mrs. Ira Kathpalia, Mr. Karan Kathpalia, Mr. Arvind Kathpalia, Mr. Ranjeet Kathpalia, Dr. Krishan Kumar Khurana, Mrs. Padma Khurana, Mrs. Nisha Khurana, Mr. Karan Khurana, Mr. Krish Khurana, Dr. Rohit Khurana, Ms. Tanu Mehtani

Associates

IndusInd Marketing and Financial Services Private Limited

b) Transactions with related parties during the year

(₹ in crore)

Particulars	Parent (as per ownership control)*	Associates/ Joint Venture*	Key Management Personnel*	Relatives of Key Management Personnel	Total
Borrowings	-	-	-	-	-
Deposits	-	-	45.10	13.66	58.76
	-	-	(77.61)	(40.88)	(118.49)
Placement of deposits	-	-	-	-	-
Advances	-	-	2.37	-	2.37
	-	-	(2.71)	-	(2.71)
Investment	-	-	-	-	-
Non-funded commitments	-	-	-	-	-
Leasing/HP arrangements availed	-	-	-	-	-

Schedules Forming Part of the Consolidated Financial Statements

(₹ in crore)

Particulars	Parent (as per ownership control)*	Associates/ Joint Venture*	Key Management Personnel*	Relatives of Key Management Personnel	Total
Leasing/HP arrangements provided	-	-	-	-	-
Purchase of fixed assets	-	-	-	-	-
Sale of fixed assets	-	-	-	-	-
Interest paid	-	-	5.99	1.37	7.36
Interest received	-	-	0.16	-	0.16
Rendering of services	-	-	0.01	0.01	0.02
Receiving of services	-	-	13.98#	-	13.98
Management contracts	-	-	-	-	-

*In accordance with RBI guidelines dated March 29, 2003, details pertaining to the related party transactions have not been provided where there is only one related party in each of the above categories.

Figures in parenthesis represent maximum balance outstanding during the year.

#Excludes the perquisite value on employee stock options exercised.

8.4. Operating Leases (AS 19)

The Group has taken a number of premises on operating lease for branches, offices, ATMs and residential premises for staff. The Group has not given any assets on operating lease. The details of maturity profile of future operating lease payments are given below:

(₹ in crore)

	March 31, 2026	March 31, 2025
Future lease rentals payable as at the end of the year:		
• Not later than one year	551.64	534.40
• Later than one year but not later than five years	1,591.10	1,557.73
• Later than five years	514.55	556.82
Total of minimum lease payments recognized in the Profit and Loss Account for the year	747.38	705.63
Total of future minimum sub-lease payments expected to be received under non-cancellable sub-lease	-	-
Sub-lease payments recognized in the Profit and Loss account for the year	-	-

Vehicles:

The Subsidiary Company of the Group has taken certain vehicles on cancellable operating lease. Total lease expense under cancellable operating lease during the year was ₹9.78 crores; (Previous year: ₹9.32 crores).

The Group has not sub-let any of the properties taken on lease. There are no provisions relating to contingent rent. The terms of renewal and escalation clauses are those normally prevalent in similar agreements. There are no undue restrictions or onerous clauses in the agreements.

8.5. Earnings per share (AS 20)

Details pertaining to earnings per share as per AS 20 are as under:

	For the Year ended	
	March 31, 2026	March 31, 2025
Net Profit after tax (₹in crore)	889.19	2,575.54
Basic weighted average number of equity shares	77,90,71,224	77,88,43,405
Diluted weighted average number of equity shares	77,92,12,107	77,93,11,314
Nominal value of Equity Shares (₹)	10	10
Basic Earnings per Share (₹)	11.42	33.07
Diluted Earnings per Share (₹)	11.41	33.05

The difference between weighted average number of equity shares outstanding between basic and diluted earnings per share in the above mentioned disclosure is on account of effect of potential equity shares for outstanding ESOPs

Schedules Forming Part of the Consolidated Financial Statements

8.6. Deferred Tax (AS 22)

The major components of deferred tax assets / liabilities are as under:

(₹ in crore)

	March 31, 2026 Deferred Tax		March 31, 2025 Deferred Tax	
	Assets	Liabilities	Assets	Liabilities
Timing difference on account of				
Difference between depreciation as per the books of account and depreciation under the Income Tax Act, 1961	20.58	8.32	18.57	6.47
Difference between Provisions for doubtful debts and advances and amount allowable under Section 36(1)(viia) of the Income Tax Act, 1961	2,521.67	401.36	2,067.11	396.23
Difference between income as per the books of account and income offered under the Income Tax Act, 1961	134.27	677.46	80.15	628.11
Others	986.89	230.48	910.73	178.11
Sub-total	3,663.41	1,317.62	3,076.56	1,208.92
Net closing balance carried to the Balance Sheet (included in Sch. 11 – Others)	2,345.79		1,867.64	

8.7. Provision for taxation during the year

(₹ in crore)

Particulars	March 31, 2026	March 31, 2025
Current tax	799.40	1,504.11
Incremental deferred tax asset net of deferred tax liability	(478.13)	(553.77)
Total	**321.27**	**950.34**

9. Additional Disclosures

9.1. Provisions and Contingencies charged to the Profit and Loss account for the year consist of:

(₹ in crore)

Provision debited to Profit and Loss Account	March 31, 2026	March 31, 2025
i) Provisions for depreciation on Investments	84.80	222.91
ii) Provision towards NPA (including bad debts write off)	7,833.70	7,148.28
iii) Provision made towards Income tax	321.27	950.34
iv) Other Provisions and Contingencies	50.59	(235.54)
Total	**8,290.36**	**8,085.99**

9.2. Proposed Dividend:

The Board of Directors, in their meeting held on April 24, 2026, have proposed dividend of ₹1.50 per equity share (previous year: Nil). The proposal is subject to the approval of shareholders at the ensuing 32nd Annual General Meeting and accordingly, this proposed dividend is not recognized as a liability on March 31, 2026 and the same has not been considered as an appropriation from the Profit and Loss Account for the year ended March 31, 2026.

9.3. Disclosure of Material Items

Details of expenditure in excess of 1% of total income and classified under "Other Expenditure" has been provided below. Further, details of Other assets and other liabilities in excess of 1% of total assets classified under "Other Assets- Others" or "Other Liabilities-Others" have been provided below.

(₹ in crore)

Particulars	March 31, 2026	March 31, 2025
Other Expenditure in excess of 1% of total income		
Business Development-Credit card#	-	856.30
Service Provider Fees	675.07	646.28
Recurring License Fee*	570.92	401.77
PSLC Cost*	696.86	133.71

Schedules Forming Part of the Consolidated Financial Statements

(₹ in crore)

Particulars	March 31, 2026	March 31, 2025
"Other Assets – Others" in excess of 1% of total Asset		
RIDF Deposit	14,976.78	5,604.67
MTM Receivable on Derivative Contracts	20,081.42	10,241.03
"Other Liabilities – Others" in excess of 1% of total Asset		
MTM Payable on Derivatives Contracts	18,902.01	9,114.96

#Business development credit card does not exceed 1% of total Income during the year ended March 31,2026

*Recurring licence fees and PSLC cost are more than 1% of total Income during the year ended March 31,2026

9.4. During the financial year ended March 31, 2026, other than the transactions undertaken in the normal course of group business and in accordance with extant regulatory guidelines and Group's internal policies, as applicable:

1. No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Group to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Group ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

2. No funds have been received by the Group from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Group shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

9.5. Provision pertaining to fraud accounts

(₹ in crore)

Particulars	March 31, 2026	March 31, 2025
Number of frauds reported	3,110	11,163
Amount involved in frauds (Note 1)	3,720.26	227.87
• Out of which amount written off (Note 1)	2,133.65	0.00
Provisions made during the year (excluding write off)	82.31	50.83
Amount of unamortized provision debited from "other reserves" as at the end of the year	-	-

The number of frauds reported to RBI for the year 2025-26 includes 3,023 frauds (Previous year 3,998 cases) amounting to ₹57.37 crores (Previous year ₹40.33 crores), committed by the employees of Bharat Financial Inclusion Limited, the wholly owned Business Correspondent subsidiary of the Bank, pertaining to the clients of the Bank. The provisions made during the year represent the amount charged to the Profit and Loss Account of the Bank and does not include any charge or provision recognized by the said Bharat Financial Inclusion Limited in their financial statements.

Note 1 – This includes below mentioned accounting discrepancies identified during the financial year ended March 31, 2025 and reported as fraud during the financial year 2025-2026. Impact of the below accounting discrepancies had been duly considered in the financial statements for the period ended March 31, 2025:

a) Incorrect accounting of various derivative transactions referred to as internal trades resulting into notional income of ₹1,959.98 crores;

b) Incorrect manual entries amounting to ₹595 crores resulted into unsubstantiated increase in other assets and other liabilities;

c) Incorrect recording of cumulative interest income of ₹673.82 crores and fee income of ₹172.58 crores.

9.6. Divergence in Asset Classification and Provisioning for NPA

RBI vide circular no. RBI/DOR/2025-26/167 DOR.ACC.REC.No.86/21.04.018/2025-2026 dated November 28, 2025 on Reserve Bank of India (Commercial Banks - Financial Statements: Presentation and Disclosures) Directions, 2025, has directed that banks shall make suitable disclosures in the financial statement for the year ended March 31, 2026, if either or both of the following conditions are satisfied:

i. the additional provisioning for NPAs assessed by Reserve Bank of India as part of its supervisory process (RBI Inspection conducted for the Bank's position as on March 31, 2025), exceeds five per cent of the reported profit before provisions and contingencies for the reference period, and

ii. the additional Gross NPAs identified by the Reserve Bank of India as part of its supervisory process (RBI Inspection conducted for the Bank's position as on March 31, 2025), exceed five per cent of the reported incremental Gross NPAs for the reference period.

Based on the criteria mentioned in the RBI Master Directions , no disclosure on divergence in asset classification and provisioning for NPA is required with respect to RBI Supervisory Programme for Assessment of Risk and Capital (RBI Inspection conducted for the Bank's position as on March 31, 2025) completed during the year pertaining to the previous year ended March 31, 2025.

Schedules Forming Part of the Consolidated Financial Statements

10. Additional information pursuant to Schedule III of the Companies Act, 2013

Additional information to consolidated accounts at March 31, 2026 (Pursuant to Schedule III of the Companies Act, 2013)

(₹ in crore)

Name of the Entity	Net Assets*				Share in Profit or Loss			
	2025-26		2024-25		2025-26		2024-25	
	As a % of Consolidated Net Assets	Amount	As a % of Consolidated Net Assets	Amount	As a % of Consolidated Net Profit	Amount	As a % of Consolidated Net Profit	Amount
Parent:								
IndusInd Bank Limited	99.55%	65,440.53	99.47%	64,492.58	104.95%	933.34	102.61%	2,642.90
Subsidiary:								
Bharat Financial Inclusion Limited	0.52%	339.02	0.59%	383.18	(4.96%)	(44.15)	(2.62%)	(67.49)
Associate:								
IndusInd Marketing and Financial Services Pvt Ltd					0.01%	0.14	0.01%	0.13
Inter-company and Other adjustments	(0.07%)	(39.92)	(0.06%)	(40.08)				
Total	100.00%	65,739.63	100.00%	64,835.68	100.00%	889.33	100%	2,575.54

*Net assets are total assets minus total liabilities (excluding share capital and reserves)

11. The information in relation to dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information available with the Group, which has been relied upon by the auditors.

(₹ in crore)

Details of dues to Micro and Small Enterprises as per MSMED Act,2006		As at March 31, 2026	As at March 31, 2025
a)	Principal amount due to suppliers under MSMED Act, 2006	-	0.05
b)	Interest accrued, due to suppliers under MSMED Act on the above amount, and unpaid	-	-
c)	Payment made to suppliers (other than interest) beyond the appointed day during the year	-	-
d)	Interest paid to suppliers under MSMED Act (Section 16)	-	-
e)	Interest due and payable towards suppliers under MSMED Act for payments already made	-	-
f)	Interest accrued and remaining unpaid at the end of the year to suppliers under MSMED Act (including interest mentioned in (e) above)	-	-

The above disclosure is made where Group has received the invoices and is pending for payment as on March 31, 2026. Above disclosure are related to other payable which are in nature of service related to vendors and suppliers.

12. Additional statutory information disclosed in the separate financial statements of the Bank and Subsidiary having no material bearing on the true and fair view of the consolidated financial statements and the information pertaining to the items which are not material have not been disclosed in the consolidated financial statement.

13. Description of Contingent liabilities

1	Claims against the Bank not acknowledged as debts	The Bank is a party to various legal proceedings in the normal course of business. The Bank's pending claims and litigations comprise of claims & litigations against the Bank by clients and proceedings pending with Income tax authorities, which are disputed by the bank and possible to be held against the bank.
2	Liability on account of foreign exchange and derivative contracts	The Bank enters into foreign exchange contracts, currency options, forward rate agreements, currency swaps, interest rate options and interest rate swaps with interbank participants/customers. Forward exchange contracts are commitments to buy or sell foreign currency at a future date at the contracted rate. Currency swaps are commitments to exchange cash flows by way of interest/principal in one currency against another, based on predetermined rates. Interest rate swaps are commitments to exchange fixed and floating interest rate cash flows. Forward rate agreements are over-the-counter contracts between parties that determine the rate of interest to be paid on an agreed-upon date in the future. The notional amounts that are recorded as contingent liabilities are typically amounts used as benchmarks for the calculation of the interest component of the contracts.
3	Guarantees given on behalf of constituents, acceptances, endorsements and other obligations	As part of banking activities, the Bank issues documentary credit and guarantees on behalf of its customers. Documentary credits such as letters of credit enhance the credit standing of the customers of the Bank. Guarantees generally represent irrevocable assurances that the Bank will make payments in the event of the customer failing to fulfill its financial or performance obligations.
4	Other items for which the Bank is contingently liable - Others	These include amount transferred to the RBI under the Depositor Education and Awareness Fund (DEAF), BRDS borrowing

14. Impairment of assets

The Bank assesses at each Balance Sheet date whether there is any indication that an asset may be impaired. Impairment loss, if any, is provided in the Profit and Loss Account to the extent the carrying amount of assets exceeds their estimated recoverable amount.

Schedules Forming Part of the Consolidated Financial Statements

15. Significant Matters and its Impact

15.1 In respect of the significant matters mentioned in note numbers 14.1 to 14.3 of Schedule 18 of the consolidated financial statements for the previous year ended March 31, 2025, the Bank concluded the discrepancies mentioned therein, as fraud against the Bank during the financial year ended March 31, 2026.

The Bank had accounted for these discrepancies, in relation to the accounting of derivative trades amounting to ₹1,959.98 crores, manual entries posted in the 'Other Assets' and 'Other Liabilities' amounting to ₹595.00 crores and accounting of interest and fee income totaling to ₹846.40 crores pertaining to MFI portfolio during the financial year ended on March 31, 2025.

The Board of Directors of the Bank had set up an executive level Project Management Group (Group) to provide oversight and to ensure that necessary steps including strengthening of systems, processes, internal financial and other controls, minimization of manual accounting entries and control over reconciliation and other measures are taken. These have been since implemented effectively.

Further, the Bank has taken necessary steps to assess roles and responsibilities and fix accountability of its officials involved in the above matters, initiated the process of disciplinary action against the concerned officials as per the Code of Conduct of the Bank and concluded the said process in respect of majority of the employees.

15.2 During the current financial year, erstwhile Whole Time Director & Deputy CEO and Managing Director & CEO of the Bank resigned on April 28, 2025 and April 29, 2025 respectively. Basis approval from the RBI vide its letter dated April 29, 2025, the Bank constituted a "Committee of Executives", to oversee the operations of the Bank under the oversight and guidance of an oversight committee of the Board. Pursuant to the appointment of new Managing Director & CEO with effect from August 25, 2025, the Committee of Executive had been dissolved.

16. Other Matters of Bharat Financial Inclusion Limited:

Basis the detailed disclosure made by the Bank's subsidiary, Bharat Financial Inclusion Limited (BFIL) in its financial statements for the year ended March 31, 2026, the said subsidiary has initiated investigations and review of matters relating to operational losses/ fraud, unapproved practices and fraudulent invoices by certain service provider, all which are indicative of governance lapses and management override of controls. Basis this, the Statutory Auditor of the said subsidiary, has given a qualified opinion in its audit report and Internal Financial Control report dated April 21, 2026 on the financial statements for the year ended March 31, 2026, pending further investigation and closure of matter by the said subsidiary. The Bank had independently carried an investigation in these matters and no further financial impact is expected on its consolidated financial statements.

17. Audit Trail

The Bank has used accounting software for maintaining its books of account (including two accounting software managed and maintained by a third -party software service provider), which have a feature of recording the audit trail (edit log).The audit trail feature in respect of one accounting software was enabled at database level with effect from June 13, 2025 and another with effect from June 17, 2025.

Further, where enabled, the audit trail feature has operated for all relevant transactions recorded in the accounting software throughout the year, except for two accounting software as mentioned in the previous para. Additionally, the audit trail wherever maintained, has been preserved by the Bank as per the statutory requirements for record retention from April 01, 2023 except, that the logs related to database level changes is retained from April 01, 2024.

Previous year's figures have been regrouped / reclassified wherever necessary.

As per our Report of even date.

For Chokshi & Chokshi LLP
Chartered Accountants
ICAI Firm Registration
No: 101872W/W100045

Vineet Saxena
Partner
ICAI Membership No: 100770

For Borkar & Muzumdar
Chartered Accountants
ICAI Firm Registration
No: 101569W

Brijmohan Agarwal
Partner
ICAI Membership No: 033254

Place: Mumbai
Date: April 24, 2026

For and on behalf of the Board of Directors

Arijit Basu
Chairman
DIN: 06907779

Bhavna Doshi
Director
DIN: 00400508

Anand Kumar Das
Company Secretary

Rajiv Anand
Managing Director & CEO
DIN: 02541753

Viral Damania
Chief Financial Officer

Statement pursuant to Section 129 of the Companies Act, 2013

Form AOC-1: (Pursuant to first proviso to sub-section (3) of section 129 read with Rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the Financial Statements of Subsidiaries / Associate Companies / Joint Ventures

Part "A": Subsidiaries

Sr. No.	Particulars	Bharat Financial Inclusion Ltd. (BFIL)
		(Amount in crores)
1	The date since when subsidiary was acquired	July 4, 2019
2	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Reporting period of the subsidiary is the same as that of the holding company i.e. April 1, 2025 to March 31, 2026
3	Reporting currency and exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries	Not applicable as this is a domestic subsidiary
4	Share Capital	43.70
5	Reserves & surplus	295.32
6	Total Assets	1,024.64
7	Total Liabilities	1,024.64
8	Investments	Nil
9	Turnover (Total Income)	2,218.29
10	Profit/(loss) before taxation	(58.67)
11	Provision for taxation	(14.51)
12	Profit/(loss) after taxation	(44.16)
13	Dividend	Nil
14	% of Shareholding	100

Notes:

1. Name of the Subsidiaries which are yet to commence operation : Nil
2. Name of the Subsidiaries which have been liquidated or sold during the year : Nil

Statement pursuant to Section 129 of the Companies Act, 2013

Form AOC-1: (Pursuant to first proviso to sub-section (3) of section 129 read with Rule 5 of Companies (Accounts) Rules, 2014)

Part "B": Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Sr. No.	Name of Associate Companies / Joint Ventures	IndusInd Marketing and Financial Services Pvt. Ltd. (IMFS)
1	Latest Audited Balance Sheet	March 31, 2026
2	Date on which the Associate was associated or acquired	June 11, 2004
3	Shares of Associate Company held by the Company at the year-end:	
	No. of Shares	3,000
	Amount of Investment in Associate (₹)	30,000
	Extend of Holding	30%
4	Description of how there is significant influence	Extent of equity holding in the Associate Company exceeds 20%
5	Reason why the Associate is not consolidated	Not Applicable
6	Net worth attributable to the Bank's shareholding (₹ in crores)	3.77
7	Profit / (Loss) for the year:	
	Considered in Consolidated Financial Statement (₹ in crores)	0.15
	Not considered in Consolidated Financial Statement	Not Applicable

Notes:

1. Name of Associate or Joint Ventures which are yet to commence operations : Nil
2. Name of the Associate or Joint Ventures which have been liquidated or sold during the year : Nil

Disclosures under Basel III Capital Regulations – March 31, 2026

In line with the RBI Master Directions: (a) RBI/DOR/2025-26/151 DOR.CAP.REC.70/21-01-002/2025-26 on **"Reserve Bank of India (Commercial Banks- Prudential Norms on Capital Adequacy) Directions, 2025"** issued on November 28, 2025 (b) RBI/DOR/2025-26/163 DOR.LRG.No.82/13-10-001/2025-26 on **"Reserve Bank of India (Commercial Banks – Asset Liability Management) Directions, 2025"** issued on November 28, 2025, the Bank has made comprehensive Disclosures under: **(i) Pillar III including Leverage Ratio; (ii) Liquidity Coverage Ratio (LCR) and (iii) Net Stable Funding Ratio (NSFR) as per Basel III Standards.** These Disclosures can be accessed on the homepage of the Bank's website under **"Regulatory Disclosures Section"** by clicking the links below:

https://www.indusind.bank.in/content/dam/regulatoryDisclosure/regulatoryDisclosure/FY-2025-2026/DISCLOSURES-UNDER-BASEL-III-CAPITAL-REGULATIONS-Mar-2026.pdf

https://www.indusind.bank.in/content/dam/regulatoryDisclosure/regulatoryDisclosure/FY-2025-2026/Basel-Disclosure-Liquidity-Coverage-Ratio-LCR-Qtr-Mar-31-2026.pdf

https://www.indusind.bank.in/content/dam/regulatoryDisclosure/regulatoryDisclosure/FY-2025-2026/Basel-Disclosure-Net-Stable-Funding-Ratio-NSFR-as-on-Mar-31-2026.pdf

US DOLLAR DENOMINATED

Standalone Balance Sheet as at March 31, 2026

(Millions of US$)

1 USD = 94.6626	As at March 31, 2026	As at March 31, 2025
Capital and Liabilities		
Capital	82.30	82.30
Employee Stock Options Outstanding	15.97	15.09
Reserves and Surplus	6,814.76	6,715.50
Deposits	42,273.69	43,425.61
Borrowings	4,520.18	5,673.15
Other Liabilities and Provisions	3,698.99	2,613.93
TOTAL	**57,405.89**	**58,525.59**
Assets		
Cash and Balances with Reserve Bank of India	3,155.98	5,375.87
Balances with Banks and Money at Call and Short Notice	1,998.06	874.31
Investments	13,209.76	12,095.25
Advances	33,368.13	36,447.20
Fixed Assets	257.57	248.86
Other Assets	5,416.38	3,484.10
TOTAL	**57,405.89**	**58,525.59**
Contingent Liabilities	1,23,883.42	1,47,775.94
Bills for Collection	3,772.97	3,976.06

Standalone Profit and Loss Account for the year ended March 31, 2026

(Millions of US$)

1 USD = 94.6626	For the year ended March 31, 2026	For the year ended March 31, 2025
I. Income		
Interest earned	4,885.86	5,141.17
Other income	762.40	811.75
TOTAL	**5,648.26**	**5,952.92**
II. Expenditure		
Interest expended	2,986.24	3,130.73
Operating expenses	1,689.91	1,697.68
Provisions and contingencies	873.51	845.31
TOTAL	**5,549.66**	**5,673.73**
III. Profit	98.60	279.19
Profit brought forward	3,135.04	3,082.11
AMOUNT AVAILABLE FOR APPROPRIATION	**3,233.64**	**3,361.30**
IV. Appropriations		
a) Transfer to statutory reserve	24.65	69.80
b) Transfer to capital reserve	25.50	20.72
c) Transfer to investment fluctuation reserve account	33.12	-
d) Dividend paid	-	135.73
	83.27	226.25
Balance carried over to the Balance Sheet	3,150.37	3,135.04
TOTAL	**3,233.64**	**3,361.30**

Bank's Branches

Details of branches are accessible on the Bank's website at:

Link: https://www.indusind.bank.in/in/en/personal/locate-us.html

NOTICE

INDUSIND BANK LIMITED

CIN: L65191PN1994PLC076333

Registered Office: 2401, Gen. Thimmayya Road (Cantonment), Pune - 411 001

Tel: (020) 6901 9000

Secretarial & Investor Services Cell: 701, Solitaire Corporate Park, Building No. 7, Ground Floor, 167, Guru Hargovindji Marg, Andheri (East), Mumbai – 400 093.

Tel: (022) 6641 2487 / 2359

E-mail: investor@indusind.com, **Website:** www.indusind.bank.in

NOTICE is hereby given that the 32nd (Thirty-Second) Annual General Meeting ('AGM') of the Members of IndusInd Bank Limited (the 'Bank') will be held through Video Conference/Other Audio Visual Means ('VC/OAVM') on Thursday, August 27, 2026 at 2:00 p.m., to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements (Standalone and Consolidated) of the Bank for the Financial Year ended March 31, 2026, together with the Reports of the Board of Directors' and Auditors' thereon.

2. To declare dividend at the rate of ₹1.50 per equity share of ₹10 each of the Bank, fully paid, for the Financial Year ended March 31, 2026.

3. To re-appoint Mr. Sudip Basu (DIN: 09743986) as a Director who retires by rotation and being eligible has offered himself for re-appointment.

4. To approve payment of remuneration of the Joint Statutory Auditors of the Bank for the Financial Year 2026-27:

To consider and, if thought fit, to pass the following Resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the relevant provisions of Section 142 and other applicable provisions if any, of the Companies Act, 2013, as amended from time to time ('the Act'), read with the Companies (Audit and Auditors) Rules, 2014 and other relevant rules made thereunder, the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Listing Regulations'), the applicable provisions of the Banking Regulation Act, 1949 and the rules, regulations, circulars, directions and guidelines issued by the Reserve Bank of India ('RBI') (including any statutory amendment(s) or modification(s) or re-enactment(s) thereof, for the time being in force), approval of the Members of the Bank be and is hereby accorded for payment of remuneration to M/s. Chokshi & Chokshi LLP, Chartered Accountants (Firm Registration Number 101872W / W100045), and M/s. Borkar & Muzumdar, Chartered Accountants (Firm Registration No. 101569W), Joint Statutory Auditors of the Bank for Financial Year 2026-27 of ₹4,20,00,000 per annum (Rupees Four crores Twenty Lakhs only) to be allocated by the Bank and as may be mutually agreed upon between the Bank and the said Joint Statutory Auditors, depending upon their respective scope of work, and reimbursement of out of pocket expenses, outlays and taxes as applicable, that may be incurred by them, in connection with the conduct of statutory audit of the Bank and all its branches, issuing the Report on the Financial Statements of the Bank including on internal financial controls, issuing such other certification as may be required by the RBI and issuing such other reports/ certifications as may be required under the relevant provisions of the Act, the said Rules and the aforementioned norms, as amended, from time to time;

RESOLVED FURTHER THAT in addition to the agreed fees if the scope of audit work is increased, the remuneration will be increased as per the complexity and audit hours involved and such additional remuneration will be subject to the limit of ₹50,00,000 (Rupees Fifty lakhs only) and taxes as may be applicable and reimbursement of out-of-pocket expenses in connection with the audit of the Bank which will be subject to the approval of the Audit Committee;

RESOLVED FURTHER THAT for the purpose of giving effect to the above Resolution, the Board of Directors, including the Audit Committee of the Board or any other person(s) authorized by the Board or the Audit Committee in this regard, be and is hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary or desirable for such purpose and with power on behalf of the Bank to settle all questions, difficulties or doubts that may arise in regard to implementation of the Resolution including but not limited to determination of roles, responsibilities and scope of work of the respective Joint Statutory Auditor(s), negotiating, finalizing, amending, signing, delivering, executing, the terms of appointment including any contracts or documents in this regard.

SPECIAL BUSINESS:

5. **Issue of Long-Term Bonds / Debt Securities on Private Placement Basis:**

   To consider, and if thought fit, to pass the following Resolution, as a **Special Resolution:**

   "RESOLVED THAT pursuant to the relevant provisions of Section 42 and other applicable provisions, if any, of the Companies Act, 2013, as amended from time to time ('the Act') and the relevant rules made thereunder, the relevant regulations of the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, the relevant regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Listing Regulations'), the relevant provisions of the Banking Regulation Act, 1949, the relevant provisions of the Foreign Exchange Management Act, 1999, and the Rules, Directions, Regulations, Notifications, Clarifications, Guidelines and Circulars issued by the Reserve Bank of India ("RBI") in this regard, from time to time; and any other applicable laws, in each case, (including any statutory amendment(s), modification(s), variation(s) or

re-enactment(s) thereto, for the time being in force), the Memorandum of Association and Articles of Association of the Bank and the listing agreements entered into by the Bank with the BSE Limited ("BSE") and the National Stock Exchange of India Limited ("NSE") (BSE and NSE shall be collectively referred to as the "Stock Exchanges"), and subject to receipt of such approval(s), consent(s), permission(s) and sanction(s) as may be necessary from the concerned Statutory or Regulatory authority(ies), and further subject to such terms and conditions or modifications as may be prescribed or imposed by any one or more of them while granting any such approvals, permissions, consents and / or sanctions, which may be agreed upon by the Board of Directors of the Bank ("the Board", which term shall be deemed to include any committee(s) constituted / to be constituted by the Board to exercise its powers including the powers conferred by this Resolution), the consent of the Members of the Bank be and is hereby granted to the Board, to borrow / raise funds denominated in Indian Rupees or any other permitted Foreign Currency, by issuance of Debentures, Non-Convertible Debentures, Medium Term Notes, Infrastructure Bonds, Green Bonds, Tier 2 Capital Bonds, Perpetual Debt Instruments, AT 1 Bonds or such other debt securities by whatever name called, in domestic and/or overseas market as may be permitted under the aforesaid norms, from time to time, ("Debt Securities") on Private Placement basis and / or for making offers and / or invitations thereof, and / or issue / issuances thereof, on Private Placement basis, in one or more tranches and / or series and / or under one or more shelf disclosure documents and / or one or more Letters of Offer, and on such terms and conditions for each series / tranches, including the price, coupon, premium, discount, tenor etc. as may be deemed fit and appropriate by the Board, as per the structure and within the overall limits as may be permitted by the RBI, from time to time, for an aggregate amount not exceeding ₹20,000 crores (Rupees Twenty Thousand crores only) or its equivalent amount in such foreign currencies as may be necessary, in domestic and / or overseas markets within the overall borrowing limits of the Bank;

RESOLVED FURTHER THAT for the purpose of giving effect to the above Resolution, the Board be and is hereby authorized, on behalf of the Bank, to finalize all the terms and conditions and the structure of the proposed Debt Securities, to execute all such deeds, documents, agreements, instruments and writings and accept any alterations or modification(s) as it may deem fit and proper and to take such steps and to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary or appropriate for such purpose, including without limitation to:

a) obtain any approvals, permissions, sanctions which may be necessary or desirable, as it may deem fit or as the Board may suo moto decide in its absolute discretion in the best interests of the Bank;

b) determine the nature of the issuance, terms and conditions for issuance of Debt Securities including the number of Debt Securities that may be offered and proportion thereof, issue price and discounts as permitted under applicable law, rate of interest, timing for issuance of such Debt Securities and also shall be entitled to vary, modify or alter any of the terms and conditions, including size of the issue (within the limit approved by the members), as it may deem expedient;

c) negotiate, modify, sign, execute, register, deliver and make any applications (including those to be filed with the Regulatory Authorities, if any), filings, deeds, certificates, declarations, consents, communications, affidavits, agreements, documents and writings, as may be necessary or required for the aforesaid purpose including to sign and / or dispatch all forms, filings, documents and notices to be signed, submitted and / or dispatched by it under or in connection with the documents to which it is a party as well as to negotiate, agree to and execute any modification, variation or amendments to the aforementioned documents;

d) enter into arrangements with bankers and advisors and all such agencies as may be required in connection with the issuance of the Debt Securities and to remunerate all such agencies by way of commission, brokerage, fees, expenses relating thereto or the like;

e) seek listing of such Debt Securities in one or more Stock Exchanges and issuing any offer document;

f) decide the utilization of the issue proceeds at its discretion, subject however, to applicable laws;

g) settle all questions, difficulties or doubts, that may arise in regard to such issue(s) or allotment(s) as it may, in its absolute discretion deem fit; and

h) further to do all such other acts, deeds mentioned herein as they may deem necessary in connection with the issue of the Debt Securities from time to time and matters connected therewith;

RESOLVED FURTHER THAT the Board be and is hereby authorized on behalf of the Bank to delegate all or any of its powers, including the powers conferred by this Resolution, to any Director(s) or Chief Financial Officer or the Company Secretary of the Bank, to execute all such agreements, documents, instruments and writings as may be deemed necessary or desirable for such purpose, file requisite forms or applications with the concerned Statutory/ Regulatory Authorities, with the power to settle all questions, difficulties or doubts that may arise, in this regard, and do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary or appropriate to give effect to the said Resolutions."

RESOLVED FURTHER THAT this Resolution shall be in force for a period of twelve months from the date of its passing by the Members of the Bank or until the next Annual General Meeting, whichever is earlier."

6. Augmentation of capital through further issue or placement of securities including American Depository Receipts, Global Depository Receipts, Qualified Institutional Placement, etc:

To consider, and if thought fit, to pass the following Resolution, as a **Special Resolution:**

"RESOLVED THAT pursuant to: (a) Sections 23, 41, 42, 62 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules and regulations issued thereunder including the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014, the Companies (Issue of Global Depository Receipts),

Rules, 2014 (the "Act"); (b) the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("ICDR"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other rules, regulations, notifications, clarifications, guidelines and circulars issued by the Securities and Exchange Board of India ("SEBI") in this regard, from time to time; (c) the Banking Regulation Act, 1949, the Foreign Exchange Management Act, 1999 and rules and regulations framed thereunder and other rules, directions, regulations, notifications, clarifications, guidelines and circulars issued by the Reserve Bank of India ("RBI") in this regard, from time to time; (d) the Foreign Currency Convertible Bonds and Ordinary Shares (Through Depository Receipt Mechanism) Scheme, 1993; (e) the Depository Receipts Scheme, 2014 read with the SEBI Framework for Issue of Depository Receipts; (f) the extant Consolidated FDI Policy issued by the Department of Industrial Policy and Promotion, Ministry of Commerce and Industry, Government of India; and (g) any other applicable laws, in each case, including any statutory amendment(s), modification(s), variation(s) or re-enactment(s) thereto, for the time being in force, and in accordance with the provisions of the Memorandum of Association and the Articles of Association of the Bank and subject to receipt of such approval(s), consent(s), permission(s) and sanction(s) as may be necessary from the concerned statutory or regulatory authority(ies), and further subject to such terms and conditions or modifications as may be prescribed or imposed by any of them while granting any such approvals, permissions, consents and / or sanctions, which may be agreed to by the Board of Directors ("Board", which term shall be deemed to include any Committee(s) constituted / to be constituted by the Board to exercise its powers including the powers conferred by this Resolution), the consent of the Members of the Bank be and is hereby granted to the Board to, if it deems fit in the interest of the Bank, create, issue, offer and / or allot, in one or more tranches, in the course of one or more private offerings by way of preferential issue, Qualified Institutions Placement, or any other mode or combinations of these in the domestic or one or more international markets, equity shares and / or equity shares through Depository Receipts and / or convertible bonds and / or securities convertible into equity shares at the option of the Bank and/or the holder(s) of such securities, foreign currency convertible bonds, American Depository Receipts (ADRs) / Global Depository Receipts (GDRs) representing equity shares or convertible securities and / or securities with or without detachable / non-detachable warrants with a right exercisable by the warrant-holder to subscribe for the equity shares and / or warrants with an option exercisable by the warrant-holder to subscribe for equity shares, and / or any instrument or securities representing either equity shares and / or convertible securities linked to equity shares, with or without voting rights (all of which are hereinafter collectively referred to as "Securities") subscribed in Indian / Foreign Currency(ies) to investors (whether resident and / or non-resident and / or eligible strategic investors and / or anchor investor and /or institutions or banks and / or incorporated bodies and / or trustees or otherwise, and whether or not such investors are Members of the Bank) / Foreign Institutional Investors (FIIs) / Foreign Portfolio Investors (FPIs) / Mutual Funds / Pension Funds / Venture Capital Funds / Financial Institutions / Banks and other persons or entities, whether or not such persons are Members of the Bank, to all or any of them jointly or severally, through prospectus and / or placement document(s) or offer letter(s) or circular(s) on private placement basis, for an aggregate amount not exceeding ₹10,000 crores or its equivalent amount in such foreign currencies as may be necessary, at such time or times, at such price or prices (whether at prevailing market prices, at permissible discount or at premium to market price or prices in terms of applicable regulations), at such interest or additional interest, and in such form and manner and on such terms and conditions or such modifications thereto, including the number of Securities to be issued, face value, rate of interest, redemption period, manner of redemption, amount of premium on redemption / prepayment, number of equity shares, to be allotted on conversion / redemption / extinguishments of debt(s), exercise of rights attached to the warrants and / or any other financial instrument, period of conversion, fixing of record date or book closure and all other related or incidental matters as the Board may in its absolute discretion think fit and decide in accordance with the applicable laws for the time being in force and the directives / guidelines issued by the appropriate authority(ies) and in consultation with the Merchant Banker(s) and / or Lead Manager(s) and / or Underwriter(s) and / or Advisor(s) such other person(s), but without requiring any further approval or consent from the Members of the Bank;

RESOLVED FURTHER THAT without prejudice to the generality of the above, the aforesaid issue of the securities may have all or any terms or combinations of terms in accordance with prevalent market practice including but not limited to terms and conditions relating to payment of interest, dividend, premium on redemption at the option of the Bank and / or holders of any Securities, including terms for issue of additional equity shares or variations of the price or period of conversion of Securities into Equity shares or issue of Equity shares during the period of the Securities or terms pertaining to voting rights or option(s) for early redemption of the securities;

RESOLVED FURTHER THAT without prejudice to the generality of the above, if any issue of Securities is made by way of a Qualified Institutions Placement in terms of Chapter VI of the ICDR:

(a) The price of the Securities shall not be less than the price as may be determined in accordance with the pricing formula prescribed under Chapter VI of the ICDR. The Board may, at its sole and absolute discretion, issue Securities at a discount of not more than 5% on the price so calculated, or such other discount, as may be permitted to the Floor Price determined in accordance with the ICDR;

(b) The issue and allocation of Securities shall be in accordance with the provisions of Chapter VI of the ICDR;

(c) The allotment of securities or any combination of such securities as may be decided by the Board shall only be to Qualified Institutional Buyers within the meaning of the ICDR; and

(d) The Relevant Date for determination of the floor price of the Securities shall be in accordance with ICDR and other applicable laws and in case of allotment of Equity Shares, the date of the meeting in which the

Board (which terms shall be deemed to include any committee thereof) decides to open the Qualified Institutions Placement;

RESOLVED FURTHER THAT the Bank and / or any agencies or bodies authorised by the Board may issue Depository Receipts or Certificates representing the underlying Equity shares in the capital of the Bank or such other securities in form with such features and attributes as may be required and are prevalent in the Indian and / or International Capital Markets for the instruments of this nature and to provide for the tradability and free transferability thereof as per market practices and regulations (including listing on one or more stock exchanges(s) in or outside India);

RESOLVED FURTHER THAT the Board be and is hereby authorised to create, issue, offer and allot such number of Equity shares as may be required to be issued and allotted upon conversion of any securities or as may be necessary in accordance with the terms of the offer, all such Equity shares ranking in all respects pari passu inter se and with the then existing Equity shares of the Bank in all respects, save and except that such Equity shares or securities or instruments representing the same may be without voting rights, if permitted by law, shall carry the right to receive applicable dividend from the date of allotment, as may be decided by the Board, declared for the Financial Year in which the allotment of shares shall become effective;

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions, the Board be and is hereby severally authorised, on behalf of the Bank, to finalize all the terms and conditions and the structure of the proposed securities, execute all such deeds, documents, instruments and writings and accept any alterations or modification(s) as it may deem fit and proper and take such steps and to do all such acts, deeds, matters and things it may, in its absolute discretion, deem necessary or desirable for such purpose, including without limitation:

(a) obtain any approvals, permissions, sanctions which may be necessary or desirable, as it may deem fit or as the Board may suo moto decide in its absolute discretion in the best interests of the Bank;

(b) determine the nature of the issuance, terms and conditions for issuance of securities including the number of securities that may be offered in domestic and international markets and proportion thereof, issue price and discounts as permitted under applicable law, premium amount on issue / conversion of the securities, if any, rate of interest, timing for issuance of such securities and also shall be entitled to vary, modify or alter any of the terms and conditions, including size of the issue (within the limit approved by the Members), as it may deem expedient;

(c) negotiate, modify, sign, execute, register, deliver and make any applications (including those to be filed with the regulatory authorities, if any), filings, deeds, certificates, declarations, consents, communications, affidavits, agreements, documents and writings, including without limitation the private placement offer letter, information memorandum, draft prospectus, prospectus, the draft offer document, abridged prospectus, offer letter, offer document, offer circular or placement document, term sheet, issue agreement, registrar agreement, escrow agreement, underwriting agreement, placement agreement, consortium agreement, trustee agreement, trust deed, subscription agreement, purchase agreement, agency agreement, agreements with the depositories, security documents, and other necessary agreements, memorandum of understanding, deeds, general undertaking / indemnity, ("Transaction Documents") (whether before or after execution of the Transaction Documents) together with all other documents, agreements, instruments, letters and writings required in connection with, or ancillary to, the Transaction Documents ("Ancillary Documents") as may be necessary or required for the aforesaid purpose including to sign and / or dispatch all forms, filings, documents and notices to be signed, submitted and / or dispatched by it under or in connection with the documents to which it is a party as well as to negotiate, agree to and execute any modification, variation or amendments to the Transaction Documents and the Ancillary Documents;

(d) to enter into arrangements for managing, underwriting, marketing, listing, trading, acting as depository, custodian, registrar, paying and conversion agent, trustee and executing agreements and arrangements with any lead manager(s), co-lead manager(s), manager(s), advisor(s), underwriter(s), guarantor(s), depository(ies), custodian(s) and all such agencies as may be involved or concerned in such offerings of Securities and to remunerate all such agencies by way of commission, brokerage, fees, expenses relating thereto or the like;

(e) seek the listing of such Securities in one or more Indian / International stock exchanges and issuing any offer document(s);

(f) decide the utilization of the issue proceeds at its discretion, subject however, to applicable laws;

(g) settle all questions, difficulties or doubts, that may arise in regard to such issue(s) or allotment(s) as it may, in its absolute discretion deem fit; and

(h) further to do all such other acts, deeds mentioned herein as they may deem necessary in connection with the issue of the Securities from time to time and matters connected therewith;

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any Committee or any Director(s) or Officer(s) of the Bank in such manner as it may deem fit in its absolute discretion with the power to take such steps and to do all such acts, deeds, matters and things as they may deem fit and proper for the purpose of the issue and allotment of Securities and settle any questions or difficulties that may arise in connection with these Resolutions;

RESOLVED FURTHER THAT this Resolution shall be in effect for a period of twelve months from the date of passing by the Members or until the next Annual General Meeting, whichever is earlier."

7. Revision in the remuneration payable to Mr. Rajiv Anand (DIN: 02541753), Managing Director & Chief Executive Officer (MD & CEO) of the Bank with effect from April 1, 2026:

To consider and, if thought fit, to pass the following Resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to Section 35B and other applicable provisions, if any, of the Banking Regulation Act, 1949 and the rules, guidelines and circulars issued by the Reserve Bank of India ("RBI"), from time to time, Section 197 and other applicable provisions of the Companies Act, 2013 read with the relevant rules notified thereunder ("Act"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and any other applicable laws (including any statutory amendments, modifications, variations or re-enactments thereto, for the time being in force), the provisions of the Articles of Association of Bank, pursuant to the recommendation made by the Compensation and Nomination & Remuneration Committee of the Bank ("Committee") and approval of the Board of Directors of the Bank ("Board"), and subject to approval of the RBI as may be required, approval of the members of the Bank, be and is hereby accorded to the revision in remuneration payable to Mr. Rajiv Anand (DIN: 02541753), Managing Director & Chief Executive Officer of the Bank, detailed as under, with effect from April 1, 2026, subject to approval of the RBI:

Particulars		Amount in ₹ Per Annum
PART - A: Fixed Pay (including perquisites)		
1.	Salary (per annum)	2,52,00,000
2.	Dearness allowance	NA
3.	Retiral/Superannuation benefits:	
	(a) Provident Fund (12% of basic salary)	30,24,000
	(b) Gratuity (15 days of basic salary of each completed year of service)	16,65,865
	(C) Pension	Nil
4.	Leave Fare Concession/ Allowance	6,00,000
5.	Other Allowances: (a) Executive Allowance	94,50,000
6.	Statutory Bonus	Nil
7.	Perquisites:	
	(i) Free Furnished House and its maintenance/House Rent Allowance	2,28,77,659
	(ii) Conveyance Allowance/Free use of bank's car for	
	a) Official purposes	Yes
	b) Private purposes	Bank will recover suitable amount
	(iii) Driver(s)' salary	NA
	(iv) Club Membership(s)	50,000
	(v) Reimbursement of medical expenses + Mediclaim for self and family	Mediclaim for self and family members insurance valued at 10,700
	(vi) Travelling and Halting Allowances	Reimbursement of travelling and hotel expenses on actual basis for official visits
	(vii) Term Insurance cover, at Bank's cost, (for a sum insured INR 10 cr)	1,21,776
Total Fixed pay (including perquisites)		**6,30,00,000**
Variable Pay	The components of the variable pay (which will have an upper ceiling of such percentage of the fixed pay as prescribed by the RBI compensation guidelines, as amended from time to time), as per the policies of the Bank and as may be approved by the Committee and the Board of the Bank and subject to the approval of the RBI or other relevant authority. It may be noted that in terms of the RBI compensation guidelines, currently the total variable pay shall be limited to a maximum of 175% of the fixed pay (for the reference performance period). Further, the variable pay, as per the RBI compensation guidelines shall be inclusive of cash as well as any share-linked instruments. The reference performance period in a given year shall be from April 1 to March 31 every year.	

RESOLVED FURTHER THAT, the Committee and /or the Board be and are hereby authorized to revise the remuneration payable to Mr. Rajiv Anand, for his remaining tenure, subject to the approval of the RBI and Members, as may be applicable.

RESOLVED FURTHER THAT, in case of absence or inadequacy of profits in any Financial Year, remuneration as approved by the Committee, the Board and by the RBI, shall be the minimum remuneration payable to Mr. Rajiv Anand.

RESOLVED FURTHER THAT, the Board be and is hereby authorized on behalf of the Bank to delegate all or any of its powers, including the powers conferred by this Resolution, to any Director(s), Chief Financial Officer, Chief Human Resources Officer or the Company Secretary of the Bank to execute all such agreements, documents, instruments and writings as deemed necessary, to file requisite forms or applications with statutory/regulatory authorities, with power to alter and vary the terms and conditions of the remuneration and settle all questions, difficulties or doubts that may arise in this regard, as they may in their sole and absolute discretion deem fit and to do all such acts, deeds, matters and things as may be considered necessary and appropriate to give effect to the said resolution."

8. Appointment of Mr. Ganesh Sankaran (DIN: 07580955) as an Executive Director (Whole-time Director) of the Bank and payment of remuneration:

To consider, and if thought fit, to pass the following Resolution, as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to Sections 149, 152, 160, 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V and the rules notified thereunder (the "Act"), Regulation 17 and other applicable provisions, if any of the Securities and Exchange

Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (the "SEBI Listing Regulations"), Sections 10A, 35B and other applicable provisions, if any, of the Banking Regulation Act, 1949, read with the rules, guidelines and circulars issued by the Reserve Bank of India (the "RBI"), from time to time and any other applicable laws (including any statutory amendments, modifications, variations or re-enactments thereto, for the time being in force), the provisions of the Articles of Association of the Bank, the recommendation made by the Compensation and Nomination & Remuneration Committee of the Bank (the "Committee") and approval of the Board of Directors of the Bank (the "Board") and pursuant to approval of the RBI, Mr. Ganesh Sankaran (DIN:07580955) who was appointed as an Additional Director in the category of Executive Director i.e. Whole-time Director of IndusInd Bank, for a period of three (3) years, with effect from August 4, 2026 upto August 3, 2029 (both days inclusive), subject to the approval of the Shareholders of the Bank, and in respect of whom the Bank has received a notice in writing under Section 160 of the Companies Act, 2013 from a Member proposing his candidature for the office of Director, being eligible, be and is hereby appointed as a Whole-time Director of the Bank, to be designated as 'Executive Director (Whole-time Director)' and Key Managerial Personnel of the Bank, liable to retire by rotation, to hold office for a period of three (3) years, commencing from August 4, 2026 upto August 3, 2029 (both days inclusive), on the following terms and conditions including remuneration:

Particulars	Amount in ₹ Per Annum
PART - A: Fixed Pay (including perquisites)	
1.Salary (per annum)	1,47,12,782
2.Dearness allowance	NA
3.Retiral/Superannuation benefits:	
(a) Provident Fund (12% of basic salary)	17,65,534
(b) Gratuity (15 days of basic salary of each completed year of service)	9,91,587
(C) Pension	Nil
4.Leave Fare Concession/ Allowance	6,00,000
5.Other Allowances:	59,12,218
(a) Executive Allowance	
6.Statutory Bonus	-
7.Perquisites:	
(i) Free Furnished House and its maintenance/House Rent Allowance	1,28,26,291
(ii) Conveyance Allowance/Free use of bank's car for	6,00,000
a) Official purposes	Yes
b) Private purposes	Bank will recover suitable amount
(iii) Driver(s)' salary	NA
(iv) Club Membership(s)	20,000
(v) Medical Insurance	Mediclaim for self and family members insurance valued at 10,700
(vi) Travelling and Halting Allowances	Reimbursement of travelling and hotel expenses on actual basis for official visits
(vii) Insurance cover, at Bank's cost, for inability to continue in employment on account of physical incapacitation	60,888
Total Fixed pay (including perquisites)	**3,75,00,000**
Variable Pay	The components of the variable pay (which will have an upper ceiling of such percentage of the fixed pay as prescribed by the RBI compensation guidelines, as amended from time to time), as per the policies of the Bank and as may be approved by the Committee and the Board of the Bank and subject to the approval of the RBI or other relevant authority. It may be noted that in terms of the RBI compensation guidelines, currently the total variable pay shall be limited to a maximum of 150% of the fixed pay (for the reference performance period). Further, the variable pay, as per the RBI compensation guidelines shall be inclusive of cash as well as any share-linked instruments. The reference performance period in a given year shall be from April 1 to March 31 every year.

RESOLVED FURTHER THAT the Committee and / or the Board be and are hereby authorised to revise the remuneration payable to Mr. Ganesh Sankaran, during his tenure, subject to the approval of the members and the RBI, as may be applicable.

RESOLVED FURTHER THAT in case of absence or inadequacy of profits in any financial year, remuneration as approved by the Committee, the Board and the RBI shall be the minimum remuneration payable to Mr. Ganesh Sankaran.

RESOLVED FURTHER THAT the Board be and is hereby authorized on behalf of the Bank to delegate all or any of its powers, including the powers conferred by this Resolution, to any Director(s) or the Chief Human Resources Officer or the Company Secretary of the Bank to execute all such agreements, documents, instruments and writings as deemed necessary, to file requisite forms or applications with statutory/regulatory authorities, with power to alter and vary the terms and conditions of the remuneration and settle all questions, difficulties or doubts that may arise in this regard, as they may in their sole and absolute discretion deem fit and to do all such acts, deeds, matters and things as may be considered necessary and appropriate to give effect to said resolution."

9. Appointment of Mr. Jagdeep Mallareddy (DIN: 07492539) as an Executive Director (Whole-time Director) of the Bank and payment of remuneration:

To consider, and if thought fit, to pass the following Resolution, as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to Sections 149, 152, 160, 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V and the rules notified thereunder (the "Act"), Regulation 17 and other applicable provisions, if any of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (the "SEBI Listing Regulations"), Sections 10A, 35B and other applicable provisions, if any, of the Banking Regulation Act, 1949, read with the rules, guidelines and circulars issued by the Reserve Bank of India (the "RBI"), from time to time and any other applicable laws (including any statutory amendments, modifications, variations or re-enactments thereto, for the time being in force), the provisions of the Articles of Association of the Bank, the recommendation made by the Compensation and Nomination & Remuneration Committee of the Bank (the "Committee") and approval of the Board of Directors of the Bank (the "Board") and pursuant to approval of the RBI, Mr. Jagdeep Mallareddy (DIN: 07492539) who was appointed as an Additional Director in the category of Executive Director i.e. Whole-time Director of IndusInd Bank, for a period of three (3) years, with effect from August 4, 2026 upto August 3, 2029 (both days inclusive), subject to the approval of the Shareholders of the Bank, and in respect of whom the Bank has received a notice in writing under Section 160 of the Companies Act, 2013 from a Member proposing his candidature for the office of Director, being eligible, be and is hereby appointed as a Whole-time Director of the Bank, to be designated as 'Executive Director (Whole-time Director)' and Key Managerial Personnel of the Bank, liable to retire by rotation, to hold office for a period of three (3) years, commencing from August 4, 2026 upto August 3, 2029 (both days inclusive), on the following terms and conditions including remuneration:

Particulars	Amount in ₹ Per Annum
PART - A: Fixed Pay (including perquisites)	
1. Salary (per annum)	1,76,56,178
2. Dearness allowance	NA
3. Retiral/Superannuation benefits:	
(a) Provident Fund (12% of basic salary)	21,18,741
(b) Gratuity (15 days of basic salary of each completed year of service)	11,89,904
(C) Pension	Nil
4. Leave Fare Concession/ Allowance	6,00,000
5. Other Allowances:	70,93,822
(a) Executive Allowance	
6. Statutory Bonus	-
7. Perquisites:	
(i) Free Furnished House and its maintenance/House Rent Allowance	1,56,49,767
(ii) Conveyance Allowance/Free use of bank's car for	6,00,000
a) Official purposes	Yes
b) Private purposes	Bank will recover suitable amount
(iii) Driver(s)' salary	NA
(iv) Club Membership(s)	20,000
(v) Medical Insurance	Mediclaim for self and family members insurance valued at 10,700
(vi) Travelling and Halting Allowances	Reimbursement of travelling and hotel expenses on actual basis for official visits
(vii) Insurance cover, at Bank's cost, for inability to continue in employment on account of physical incapacitation	60,888
Total Fixed pay (including perquisites)	**4,50,00,000**
Variable Pay	The components of the variable pay (which will have an upper ceiling of such percentage of the fixed pay as prescribed by the RBI compensation guidelines, as amended from time to time), as per the policies of the Bank and as may be approved by the Committee and the Board of the Bank and subject to the approval of the RBI or other relevant authority. It may be noted that in terms of the RBI compensation guidelines, currently the total variable pay shall be limited to a maximum of 150% of the fixed pay (for the reference performance period). Further, the variable pay, as per the RBI compensation guidelines shall be inclusive of cash as well as any share-linked instruments. The reference performance period in a given year shall be from April 1 to March 31 every year.

RESOLVED FURTHER THAT the Committee and / or the Board be and are hereby authorised to revise the remuneration payable to Mr. Jagdeep Mallareddy, during his tenure, subject to the approval of the members and the RBI, as may be applicable.

RESOLVED FURTHER THAT in case of absence or inadequacy of profits in any financial year, remuneration as approved by the Committee, the Board and the RBI shall be the minimum remuneration payable to Mr. Jagdeep Mallareddy.

RESOLVED FURTHER THAT the Board be and is hereby authorized on behalf of the Bank to delegate all or any of its powers, including the powers conferred by this Resolution, to any Director(s) or the Chief Human Resources Officer or the Company Secretary of the Bank to execute all such agreements, documents, instruments and writings as deemed necessary, to file requisite forms or applications with statutory/regulatory authorities, with power to alter and vary the terms and conditions of the remuneration and settle all questions, difficulties or doubts that may arise in this regard, as they may in their sole and absolute discretion deem fit and to do all such acts, deeds, matters and things as may be considered necessary and appropriate to give effect to said resolution."

10. Appointment of Mrs. Mini Ipe (DIN: 07791184) as the Non-Executive Independent Director of the Bank:

To consider, and if thought fit, to pass the following Resolution, as a **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 160, 161(1) read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 as amended from time to time ('the Act') and other relevant rules made thereunder, the relevant provisions of Regulations 16(1)(b), 17(1C) and 25(2A) and other applicable regulation of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Listing Regulations'), the relevant provisions of Sections 10A(2)(a), 16 and other applicable provisions, if any, of the Banking Regulation Act, 1949 and the rules, regulations, circulars, RBI (Commercial Banks – Governance) Directions, 2025 directions and guidelines issued by the Reserve Bank of India ('RBI'), in this regard (including any statutory amendment(s) or modification(s) or re-enactment(s) thereof, for the time being in force), provision of the Articles of Association of the Bank, and pursuant to the recommendation of the Compensation and Nomination & Remuneration Committee of Directors of the Bank ('the Committee') and the approval of the Board of Directors of the Bank ('the Board'), Mrs. Mini Ipe (DIN: 07791184), in respect of whom the Bank has received a notice in writing under Section 160 of the Act from a Member proposing her candidature for the office of Director, who was appointed as an Additional Director in the category of Non-Executive Independent Director of the Bank, with effect from August 3, 2026 and holds office as such up to the date of the ensuing General Meeting, be and is hereby appointed as the 'Non-Executive Independent Director' of the Bank for a period of 4 (four) consecutive years with effect from August 3, 2026 up to August 2, 2030 (both days inclusive) AND THAT during the said tenure Mrs. Mini Ipe shall not be liable to retire by rotation, in terms of the provisions of Section 149(13) of the Act.

RESOLVED FURTHER THAT Mrs. Mini Ipe shall be paid sitting fees and fixed remuneration and reimbursement of expenses for attending the meetings of the Board and Committee, as may be permissible under law and approved by the Board from time to time.

RESOLVED FURTHER THAT the Managing Director & CEO, Chief Financial Officer or the Company Secretary of the Bank be and are hereby severally authorized on behalf of the Bank to execute all such agreements, documents, instruments and writings as may be deemed necessary or desirable for such purpose, file requisite forms or applications with the concerned Statutory/Regulatory Authorities, with the power to settle all questions, difficulties or doubts that may arise, in this regard, and do all such acts, deeds, matters and things as may be considered necessary and appropriate, to give effect to the said Resolution."

By Order of the Board of Directors
IndusInd Bank Limited

Sd/-
Anand Kumar Das
Company Secretary
Membership No. F6950

Place: Mumbai
Date: August 4, 2026

Registered Office: 2401 Gen. Thimmayya Road (Cantonment), Pune - 411 001
CIN: L65191PN1994PLC076333
Tel: (020) 6901 9000
Secretarial & Investor Services Cell: 701, Solitaire Corporate Park, 167, Guru Hargovindji Marg, Andheri (East), Mumbai – 400 093.
Tel: (022) 6641 2487 / 2359
Email: investor@indusind.com
Website: www.indusind.bank.in

NOTES:

1. In accordance with the Ministry of Corporate Affairs (MCA) General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, and subsequent circulars issued in this regard, if any, the latest General Circular No. 03/2025 dated September 22, 2025, Securities and Exchange Board of India ("SEBI") vide its Circular no. SEBI/ HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024, companies are permitted to hold annual general meetings through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM") without the physical presence of members at a common venue till further notice. Accordingly, the 32nd Annual General Meeting ("AGM") of the members of the Bank will be convened through VC/OAVM. The registered office of the Bank shall be deemed to be the venue for the AGM.

2. Pursuant to the Circular No. 14/2020 dated April 8, 2020 issued by the Ministry of Corporate Affairs, the facility to appoint Proxy to attend and cast vote for the members would not be available for this AGM. However, the Body Corporates are entitled to appoint Authorized Representatives to attend the AGM through VC/ OAVM and participate there at and cast their votes through e-voting.

   Therefore, the Proxy Form, Attendance Slip and Route Map have not been annexed with this Notice.

3. The Members can join the AGM in the VC/ OAVM mode, 30 minutes before and within 30 minutes after the scheduled time of the commencement of the meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/ OAVM will be made available for 1,000 members on first-come-first-served basis

4. Members attending the AGM through VC shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of Securities and Exchange Board of India (SEBI) (Listing Obligations & Disclosure Requirements) Regulations, 2015, (as amended), and the Circulars issued by the MCA, the Bank will be providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Bank has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means as the authorized agency. The facility of casting votes by Members using remote e-voting system as well as e-voting at the AGM shall be provided by NSDL.

6. In line with the relevant provisions of applicable circulars, the Notice of this AGM has been published on the Bank's website at www.indusind.bank.in The Notice can also be accessed from the websites of the Stock Exchanges, i.e., BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. The AGM Notice is also available on the website of NSDL (agency for providing the Remote E-Voting facility), i.e., www.evoting.nsdl.com.

7. Pursuant to the provisions of Section 113 of the Companies Act, 2013, Institutional/ Corporate Members intending for their Authorized Representatives to attend the AGM are requested to send scanned copy (.pdf/ .jpg format) of a Certified True Copy of the Board Resolution/ Authority Letter authorizing the Representative to attend the AGM through VC/ OAVM on its behalf and to vote, along with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, on alwyn.co@gmail.com, investor@indusind.com with a copy marked to evoting@nsdl.co.in from their registered Email ID.

8. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, setting out material facts in respect of the Resolutions stated at Item Numbers 5 to 10 is annexed hereto.

9. In accordance with the relevant Circulars, the Annual Report including the Notice of the 32nd AGM of the Bank indicating, inter alia, the process and manner of e-voting is being sent only by Email, to all the Members whose Email IDs are registered with the Bank / 'MUFG Intime India Private Limited' (Formerly 'Link Intime India Private Limited'), Registrar & Share Transfer Agent ('RTA') of the Bank / Depository Participant(s) for communication purposes to the Members and to all other persons so entitled.

   The Annual Report along with this Notice and other documents are being sent, through electronic mode in pursuance to the Applicable Circulars to all the Members whose names appear in the Register of Members as on Friday, July 24, 2026. The members will be entitled to a physical copy of the annual report, free of cost, upon sending a request to the Bank or to RTA. A letter providing the web-link for accessing the Integrated Annual Report, including the exact path, will be sent to those Members who have not registered their email address with the Bank or RTA. Members may note that the Notice of 32nd AGM and the Integrated annual report are also available on the Bank's website at www.indusind.bank.in, and on the website of stock exchanges i.e. BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com).

   A person who is not a Member as on the Friday, July 24, 2026 should treat this Notice as for information purpose only.

10. All documents referred to in the accompanying Notice, Explanatory Statement, and terms and conditions of appointment of Directors are available in physical or electronic form and are open for Inspection at the Registered Office / Corporate Office and Secretarial & Investor Services Office of the Bank on all working days except Saturdays, Sundays and Bank holidays between 11:00 a.m. and 1:00 p.m. upto the date of the AGM i.e August 27, 2026.

11. Members who wish to inspect the documents are requested to send an email to investor@indusind.com mentioning their Name, Folio No. / Client ID and DP ID, and the documents they wish to inspect, with a self-attested copy of their PAN Card attached in the email.

12. Members seeking information with regard to the accounts or any matter to be placed at the AGM are requested to send their queries in advance mentioning their Name, Demat Account Number / Folio Number, E-mail Id, Mobile Number to investor@indusind.com **on or before Thursday, August 20, 2026** and their questions will be replied to by the Bank suitably.

13. The Register of Directors and Key Managerial Personnel and their Shareholdings, and other Statutory Registers prescribed under the Companies Act, 2013 will be available electronically for inspection from the date of circulation of this Notice up to the date of the AGM, i.e., Thursday, August 27, 2026.

14. The Certificate from Secretarial Auditor of the Bank certifying that the ESOP Scheme of the Bank is in compliance with the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 will be available electronically for inspection on the date of the AGM, i.e., Thursday, August 27, 2026.

    Members seeking to inspect such documents can send an email to investor@indusind.com.

15. **Dividend Related Information:**

    a. The Board of Directors of IndusInd Bank Limited, at its meeting held on April 24, 2026, recommended a dividend of ₹1.5 per equity share of face value of ₹10 each for the financial year 2025-26, subject to approval of members at the ensuing Annual General Meeting.

    The Members may kindly note that the Bank has fixed the Record Date of Friday, June 26, 2026 for the purpose of Dividend, and all the members whose name appears in the Register of Members as at the Record Date would be entitled to Dividend for the Financial Year 2025-26, if approved at the 32nd AGM.

    In terms of the provisions of the Income Tax Act, 2025, and Finance Act, 2020, the Bank was required to deduct tax at source from dividend paid to members, at the rates prescribed thereunder. The tax rates varied depending on the residential status of the member and the exemptions as enumerated in the Income Tax Act, subject to fulfilling the documentary requirements.

    b. Members holding shares in dematerialized form are requested to intimate any change in their Address or Bank Account details (including 9 digit MICR No., 11 digit IFSC Code No. and Core Banking Account No.) to their respective Depository Participants with whom they are maintaining their Demat Accounts.

    c. Members holding shares in physical form are requested to send immediately to the R&T Agent / Bank a communication duly signed by all the holder(s) intimating about the change of address, along with the self- attested copy of their PAN Card(s), unsigned copy of the Cancelled Cheque leaf of an active Bank Account as maintained, and copies of the supporting documents evidencing the change in address. Communication details of R&T agent are as under:

    MUFG Intime India Private Limited,

    C-101, Embassy 247, LBS Marg,

    Vikhroli (West), Mumbai – 400 083,

    Tel: No.: (022) 49186280

    - **Update of PAN, Bank account, email-address and other details:** Members are requested to ensure that their bank account details in their respective demat accounts/physical folios are updated, to enable the Bank to make timely credit of dividend in their bank accounts. We seek your cooperation in this regard. Members holding shares in physical folios are requested to take note that SEBI vide circular dated November 17, 2023 has done away with the provision regarding freezing of folios not having PAN, KYC and nomination details to mitigate unintended challenges on account of freezing of folio. Further, SEBI, vide its circular dated November 3, 2021 (subsequently amended by circulars dated December 14, 2021, March 16, 2023 and November 17, 2023) has mandated that with effect from April 1, 2024, dividend to Members (holding securities in physical form), shall be paid only through electronic mode. Such payment shall be made only after furnishing the PAN, choice of nomination, contact details including mobile number, bank account details and specimen signature to Registrar and transfer Agent. While on the subject, we request you to submit / update your bank account details with your Depository Participant, in case you are holding shares in the electronic form. In case your shareholding is in the physical form, you will have to submit a scanned copy of a covering letter, duly signed by you, along with a cancelled cheque leaf with your name and bank account details and a copy of your PAN card duly self-attested. Shareholders are requested to download the KYC forms from the website: https://web.in.mpms.mufg.com/KYC-downloads.html and submit the same with RTA for updating the KYC details in the folio. This will facilitate receipt of dividend directly into your bank account. In case the cancelled cheque leaf does not bear your name, please attach a copy of the bank pass-book statement, duly self-attested.

16. Pursuant to the provisions of Sections 124 and 125 of the Act and the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("**IEPF Rules**"), the Bank is required to transfer the amount of dividend lying unclaimed for a period of seven consecutive Financial Years from the date of its transfer to the unpaid dividend account, to the Investor Education and Protection Fund (**the "IEPF"**). Further, the equity shares of the Bank, on which the dividend has not been claimed for seven consecutive years, are also liable to be transferred to the IEPF. Accordingly, unclaimed dividend in FY 2017-18 was transferred by the Bank to the IEPF. Further all shares in respect of which dividends have remained unclaimed for seven consecutive years or more for the FY 2018 - 19 will be transferred by the Bank to the IEPF on September 19, 2026.

    Intimation Letters were sent on May 18, 2026 to Members who have not claimed their dividends for FY 2018-19 for seven consecutive years. An Advertisement was also published in Financial Express (all editions) and Loksatta (Pune region) on May 18, 2026 requesting the Members to claim the dividends from the Bank on or before September 19, 2026 failing which, their shares would be transferred to the IEPF Authority within 30 days from the due date.

    Members whose unclaimed dividend, equity shares have been transferred to the IEPF, in accordance with the IEPF

Rules, may claim a refund by making an application to the IEPF authority. The information pertaining to Unpaid or Unclaimed Dividends and the details of such Members and the Shares due for transfer to the IEPF Authority are also available on the Bank's website at https://www.indusind.bank.in/in/en/investors/investor-landing/investor-resources.html#Transfer-to-the-Investor-Education-and-Protection-Fund

17. To support the Bank's 'Green Initiative', Members who have not registered their e-mail addresses may please register the same, along with their contact numbers, with the Bank by sending details to investor@indusind.com or with 'MUFG Intime India Private Limited' (Formerly 'Link Intime India Private Limited') at investor.helpdesk@in.mpms.mufg.com to enable the Bank to communicate to them the information about various developments in the Bank.

18. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their Demat Accounts. Members holding shares in physical form can submit their PAN details to 'MUFG Intime India Private Limited' (Formerly 'Link Intime India Private Limited'), Registrar & Share Transfer Agent of the Bank, or to the Secretarial and Investor Services Cell of the Bank.

    Further, SEBI vide its circular dated March 16, 2023, has made it mandatory for all holders of physical securities in listed companies to furnish PAN, nomination, contact details, bank account details and specimen signature for their corresponding folio numbers. Folios wherein any one of the cited document / details are not available on or after October 1, 2023, shall be frozen by the RTA. Accordingly, members holding shares in physical form are required to update the same by submitting a duly filled and signed Form ISR – 1, SH –13, SH –14, ISR –3 and ISR –2 available on the website of the Bank at www.indusind.bank.in, on or before October 1, 2026.

19. Procedure for registering the e-mail addresses and obtaining the Annual Report and AGM Notice and E-Voting instructions by the Members whose email addresses are not registered with the Depositories (in case of Members holding shares in Demat form) or with the Registrar & Share Transfer Agent of the Bank, (in case of Members holding shares in physical form).

    Members holding shares in physical form are also requested to notify any change in their e-mail ID or bank mandates or address to the Bank's Registrar and Share Transfer Agent by quoting their Folio Number, while those holding shares in electronic form, are requested to notify the change to their Depository Participants.

    You may visit https://web.in.mpms.mufg.com/EmailReg/Email_Register.html to update your details.

    Process for those Members whose E-mail ID is not registered with the Depositories for procuring User Id and Password and registration of E-mail Ids for E-Voting for the Resolutions set out in this Notice:

    a. In case shares are held in physical form, please provide Folio No., Name of Member, scanned copy of the Share Certificate (front and back), PAN (self- attested scanned copy of PAN Card), Aadhaar (self-attested scanned copy of Aadhaar Card) by email to investor.helpdesk@in.mpms.mufg.com.

    b. In case shares are held in Demat mode, please provide DPID-Client ID (16-digit DPID + Client ID or 16-digit Beneficiary ID), Name, Client Master or copy of Consolidated Account Statement, PAN Card (self-attested scanned copy of PAN Card), AADHAAR Card (self-attested scanned copy of Aadhaar Card) to investor.helpdesk@in.mpms.mufg.com.

    c. Alternatively, Members may send an e-mail request to evoting@nsdl.co.in for obtaining User ID and Password by proving the details mentioned in Point A or B above, as the case may be.

20. With a view to serving the Members better and for administrative convenience, an attempt would be made to consolidate multiple folios. Members who hold shares in identical names and in the same order of names in more than one folio are requested to write to the Bank to consolidate their holdings in one folio.

21. Regulation 40 of the SEBI Listing Regulations, as amended from time to time, has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialized form.

    In view of the above and to eliminate risks associated with physical shares and to avail various benefits of dematerialization which includes easy liquidity, Members are advised to dematerialize their shares held in physical form.

    Further SEBI vide its circular no. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated 25 January, 2022, has mandated listed companies to issue securities only in dematerialised form while processing service requests viz. issue of duplicate securities certificate, claim from unclaimed suspense account, renewal / exchange of securities certificate, endorsement, sub-division / splitting of securities certificate, consolidation of certificates / folios and transmission and transposition.

    SEBI vide its circular no.HO/38/13/(3)2026mirsdpod /1/3763/2026 dated 30 January 2026 effective from 2 April, 2026, has further strengthened the framework for investor servicing by enabling direct credit of securities into the demat account of the investor. Under the revised framework, securities arising from investor service requests such as issuance of duplicate certificates, transmission, transposition, claims from unclaimed suspense accounts and corporate actions shall be directly credited in dematerialized form to the investor's demat account by the issuer company / RTA, after completion of the prescribed due diligence, instead of issue of physical letter of confirmation. The revised process significantly reduces the timeline for credit of securities and eliminates risks associated with loss or misuse of physical letter of confirmation. Further, letter of confirmation

issued prior to the effective date shall remain valid for dematerialization within the prescribed timelines.

Accordingly, members are advised to request for such services by submitting a duly filled and signed form ISR-4 along with the documents as applicable.

22. Members can avail of the Nomination facility by filing Form SH-13, as prescribed under Section 72 of the Companies Act, 2013 and Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014, with the Bank. Blank forms will be provided on request.

23. In compliance with Section 108 of the Companies Act, 2013 read with corresponding Rules and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), the Bank is providing the facility for voting by electronic means to the Members to cast their votes electronically on the Resolutions mentioned in the accompanying Notice.

    In addition to this, the facility for voting through Electronic Voting System shall also be made available at the AGM, to enable the Members to cast their votes electronically, who have not casted their vote prior to the AGM by remote voting.

24. Voting Rights of the Members shall be in proportion to their share in the Paid-up Equity Share Capital of the Bank as on the cut-off date.

    Members holding shares either in physical or dematerialized form, as on the cut-off date i.e., Friday, August 21, 2026 may cast their votes electronically. The voting rights of the members shall be in proportion to their share in the paid-up equity share capital of the Bank as on the said cut-off date, subject to the relevant provisions of Section 12 of the Banking Regulation Act, 1949 and the Reserve Bank of India (Commercial Banks – Acquisition and Holding of Shares or Voting Rights) Directions, 2025 dated 28 November, 2025.

    In terms of the third supplemental agreement dated April 20, 2026 amending and restating the Deposit Agreement between the Bank and The Bank of New York Mellon (BNYM), GDR holders can vote on the GDRs held by them subject to compliance with Section 12B of the Banking Regulation Act, 1949. In this regard, BNYM will issue a notice to the GDR holders specifying the record date, timelines, instructions relating to voting etc. Post review of voting instruction by the Bank, BNYM shall vote on the basis of the voting instructions received by them from the GDR holders in such manner as prescribed in the aforesaid agreement.

25. Members who have registered their e-mail IDs with the Bank / their respective Depository Participants, are being forwarded Login ID and Password for Remote e-voting via e-mail along with the Notice of this AGM.

    The Board of Directors of the Bank has appointed Mr. Alwyn D'souza, holding Membership No. FCS 5559 and COP No. 5137 of Alwyn Jay & Co., Company Secretaries, or alternatively, Mr. Jay D'souza holding Membership No. FCS 3058 and COP No. 6915 of Alwyn Jay & Co., Company Secretaries, as 'Scrutinizer', for conducting the Remote e-voting process, in a fair and transparent manner.

26. The Scrutinizer shall, immediately after the conclusion of e- voting at the AGM, unblock the votes cast at the meeting and through remote e-voting in the presence of at least two witnesses not in the employment of the Bank and shall submit, within two working days of the conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favor or against, if any, to the Chairman or any other Director or any other person authorized in writing by the Board, who shall countersign the same.

27. The Results, along with the Scrutinizer's Report, shall be placed on the website of the Bank at www.indusind.bank.in and on the website of NSDL at www.evoting.nsdl.com and shall be communicated to BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) where the shares of the Bank are listed. The Results shall also be displayed on the Notice Board at the Registered Office, Corporate Office and at the Secretarial & Investor Services Cell of the Bank.

28. Webcast facility: The Bank is pleased to provide the facility of one-way live webcast of proceedings of Annual General Meeting for its Members.

    Members who are entitled to participate in the AGM can view the proceeding of AGM by logging on the website of NSDL at https://www.evoting.nsdl.com by following the steps mentioned under "Access to NSDL e-voting system".

29. Members who would like to express their views / ask questions during the meeting are requested to register themselves as a Speaker and may send their request mentioning their Name, Demat Account Number / Folio Number, E-mail Id and Mobile Number to investor@indusind.com from **Monday, August 17, 2026 to Monday, August 24, 2026** with email subject as **'Speaker Shareholder Registration for 32nd AGM – August 27, 2026'.** The Bank reserves the right to restrict the number of Speakers depending on the availability of time for the AGM. Please note that only those Members who have registered themselves as 'speaker' will be allowed to express their views / ask questions during the AGM.

30. Members who have cast their votes by remote e-voting prior to the meeting may attend the meeting but shall not be entitled to cast their votes again.

31. The instructions for Members for remote e-voting & electronic voting at the AGM and joining the AGM are as under:

    The remote e-voting period begins on Monday, August 24, 2026 at 9:00 a.m. and ends on Wednesday, August 26, 2026 at 5:00 p.m. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the cut-off date i.e. Friday, August 21, 2026, may cast their vote electronically. The voting right of Members shall be in proportion to their share in the Paid-Up Equity Share Capital of the Bank as on the cut-off date, being Friday, August 21, 2026.

INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period 2. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the **"Beneficial Owner"** icon under **"Login"** which is available under **'IDeAS'** section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on **"Access to e-Voting"** under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select **"Register Online for IDeAS Portal"** or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-**Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 4. Shareholders/Members can also download NSDL Mobile App **"NSDL Speede"** facility by scanning the QR code mentioned below for seamless voting experience. 

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.

2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/ Member' section.

3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

   Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12********** then your user ID is 12**********
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

   a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.

   b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

   c) How to retrieve your 'initial password'?

      (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

      (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

   a) Click on **"Forgot User Details/Password?"** (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.

   b) **Physical User Reset Password?"** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

   c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

   d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.

2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.

3. Now you are ready for e-Voting as the Voting page opens.

4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.

5. Upon confirmation, the message "Vote cast successfully" will be displayed.

6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to alwyn.co@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on **"Upload Board Resolution / Authority Letter"** displayed under **"e-Voting"** tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on : 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre, Deputy Vice President at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to investor@indusind.com.

2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to investor@indusind.com.. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.**

3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.

4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

INSTRUCTIONS FOR MEMBERS FOR E-VOTING ON THE DAY OF THE AGM ARE AS UNDER:

1. The procedure for e-voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.

2. Only those Members, who will be present in the AGM through VC/ OAVM facility and have not casted their vote on the Resolutions through Remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system in the AGM.

3. Members who have voted through Remote e-voting will be eligible to attend the AGM by electronic means. However, they will not be eligible to vote during the AGM.

4. The details of the person who may be contacted for any grievances connected with the facility for e-voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/ OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/ OAVM through the NSDL e-voting system.

   Members may access by following the steps mentioned above for Access to NSDL e-voting system. After successful login, you can see link of "VC/ OAVM link" placed under "Join meeting" menu against Bank name. You are requested to click on VC/ OAVM link placed under Join Meeting menu. The link for VC/ OAVM will be available in Member login where the EVEN of Bank will be displayed. Please note that the members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned in the Notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.

3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/ Video loss due to fluctuation in their respective internet network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

5. Members who would like to express their views/ have questions may send their questions in advance mentioning their name Demat account number/Folio number, email id, mobile number at investor@indusind.com.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ORDINARY BUSINESS

ITEM NO. 3:

To re-appoint Mr. Sudip Basu (DIN: 09743986) as a director who retires by rotation and being eligible has offered himself for re-appointment

Section 152 (6) of the Companies Act, 2013 ('the Act') provides that unless the Articles of Association of a public company provides for retirement of all Directors at every Annual General Meeting (AGM), not less than two-thirds of the total number of Directors of a public company shall be liable to retire by rotation, and that one-third of such Directors shall retire from office at every Annual General Meeting of the public company.

Section 149 (13) of the Act provides that provisions pertaining to retirement of Directors by rotation shall not be applicable to Independent Directors.

The Board of the Bank comprises 9 (nine) Directors, of which 7 (seven) are Independent Directors, 1 (one) is a Non Executive Non Independent Director, and 1 (one) is the Executive Director, being the Managing Director and Chief Executive Officer.

In terms of Section 152 (6) of the Act, Mr. Sudip Basu is liable to retire by rotation at the AGM, and being eligible, has offered himself for re-appointment.

The Board of Directors of the Bank ("Board") at its meeting held on May 30, 2024, based on the recommendation of the Compensation and Nomination & Remuneration Committee ("the Committee") and pursuant to Sections 149, 152, 160 and other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable rules notified thereunder ("Companies Act") and Articles of Association of the Bank, had approved the appointment of Mr. Sudip Basu (DIN: 09743986) as an Additional Director in the category of Non-Executive Non Independent Director of the Bank liable to retire by rotation

The Shareholders of the Bank had, on July 4, 2024, approved the appointment of Mr. Sudip Basu as Non-Executive, Non Independent Director of the Bank by passing a Ordinary Resolution through Postal Ballot. Mr. Sudip Basu being a Non-Independent Director, is liable to retire by rotation.

Brief profile of Mr. Sudip Basu, including his remuneration details, Directorships and Committee positions held by him in other companies are provided separately in the Notice, as required under Regulation 36(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards – 2 on General Meetings issued by the Institute of Company Secretaries of India.

The Board recommends passing of the Ordinary Resolution relating to the re-appointment of Mr. Sudip Basu, set out at Item No. 3 of the Notice, for the approval of the Members.

Mr. Sudip Basu is not related to any other Director or Key Managerial Personnel of the Bank.

None of the Directors other than Mr. Sudip Basu or the Key Managerial Personnel of the Bank or their relatives are deemed to be interested, financially or otherwise, in the said Resolution.

ITEM NO. 4:

To approve payment of remuneration of the Joint Statutory Auditors for the Financial Year 2026-27:

At the 31st Annual General Meeting of the Bank held on August 29, 2025, the Members of the Bank had approved remuneration of ₹3,90,00,000 (Rupees Three crores Ninety lakhs only) for FY 2025-26 to be allocated by the Bank between M/s. Chokshi & Chokshi LLP, Chartered Accountants (Firm Registration Number 101872W / W100045), and M/s. Borkar & Muzumdar, Chartered Accountants (Firm Registration No. 101569W)

It is now proposed to approve remuneration of ₹4,20,00,000 (Rupees Four crores Twenty Lakhs only) payable to M/s. Chokshi & Chokshi LLP, Chartered Accountants, and M/s. Borkar & Muzumdar, for FY 2026-27. The aforesaid proposed remuneration shall be allocated by the Bank between M/s. Chokshi & Chokshi LLP, Chartered Accountants and M/s. Borkar & Muzumdar, Chartered Accountants, as may be mutually agreed between the Bank and the said respective auditors, depending upon their respective scope of work, in addition to out of pocket expenses, outlays and taxes as applicable.

In addition to the agreed fees if the scope of audit work is increased, the remuneration will be increased as per the complexity and audit hours involved and such additional remuneration will be subject to the limit of ₹50,00,000 (Rupees Fifty lakhs only) and taxes as may be applicable and reimbursement of out-of-pocket expenses in connection with audit of the Bank which will be subject to approval of Audit Committee.

The Board of Directors of the Bank on July 9, 2026, recommended the payment of remuneration, subject to the approval of the Members of the Bank.

The Board recommends the passing of the Ordinary Resolution relating to the remuneration of the Joint Statutory Auditors for the FY 2026-27 of the Bank set out at Item No. 4 of the Notice, for the approval of the Members.

None of the Directors or the Key Managerial Personnel of the Bank or their relatives are deemed to be interested, financially or otherwise, in the said Resolution.

SPECIAL BUSINESS

ITEM NO. 5:

Issue of Long-Term Bonds / Debt Securities on Private Placement Basis:

Section 42 of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 mandates that a company can make Private Placement of securities subject to the condition that the proposed offer of securities or invitation to subscribe to securities has been previously approved by the Members, by means of a Special Resolution, for each of the offers or invitations. In case of Offers or Invitations for Non-Convertible Debentures, it is sufficient if the company passes Special Resolution only once in a year for all the Offers or Invitations for such debentures to be made on a Private Placement basis during the year.

The Bank may raise additional funds to meet the needs of its growing business requirements, including long-term capital for pursuing its growth plans by way of borrowing / raising funds denominated in

Indian Rupees or any other permitted Foreign Currency, by issuance of Debentures, Non-Convertible Debentures, Medium Term Notes, Infrastructure Bonds, Green Bonds, Tier 2 Capital Bonds, Perpetual Debt Instruments, AT 1 Bonds or such other debt securities by whatever name called and as may be permitted under the aforesaid norms, from time to time, ("Debt Securities")

The Bank may also maintain the CRAR by issuing Basel III-compliant Additional Tier I / Tier II debt instruments or any other instruments of a similar nature.

In the last AGM of the Bank held on August 29, 2025, approval of the Members had been obtained for issuance of Bonds / Non-Convertible Debentures (NCDs), i.e., Long-Term Bonds including Infrastructure Bonds and Subordinated Non-Convertible Debentures eligible to be included in the Additional Tier I and Tier II Capital of the Bank, up to ₹20,000 crores (Rupees twenty thousand crores only) on Private Placement basis, which is valid for a period of one year from the date of passing the resolution i.e. August 29, 2025 or the date of this Annual General Meeting i.e. Thursday, August 27, 2026, whichever is earlier.

Considering the guidelines issued by Reserve Bank of India on issue of Long-Term Bonds / Basel III - compliant Additional Tier I and Tier II Bonds, and the fact that these Bonds will also assist the Bank in reducing Asset-Liability mismatches, the Board of Directors in their meeting held on July 22, 2026 approved seeking consent of the Members for borrowing of monies / raising of funds in Indian / Foreign Currency by way of issue of Securities including but not limited to Long-Term Bonds including Infrastructure Bonds / NCDs / Medium Term Notes (forming part of Tier I / Tier II Capital in accordance with Basel III Capital Regulations) or any other instrument of a similar nature up to ₹20,000 crores (Rupees Twenty Thousand crores only) in one or more tranches in domestic and / or overseas market in Indian or foreign currency, whether Secured or Unsecured as permitted by the Reserve Bank of India, to the eligible investors on Private Placement basis, on such terms and conditions as may be decided by the Board of Directors or any Committee of the Board or such other person(s) as may be authorised by the Board, from time to time. This would form part of the overall borrowing limit, as approved by the Members of the Bank, from time to time, pursuant to Section 180 (1) (c) of the Companies Act, 2013.

The above-mentioned Bonds / NCDs would be issued by the Bank in accordance with the applicable statutory guidelines for cash, either at par or at premium or at a discount to the Face Value, depending upon the prevailing market conditions and on such terms and conditions including the Interest, Tenor, Coupon, Repayment, Security, etc. or otherwise, as it may deem expedient, and to do all such acts, deeds, matters and things in connection therewith and incidental thereto as the Board shall in its absolute discretion deem fit, without being required to seek any further consent or approval from Members and intent that they shall be deemed to have given their approval thereto expressly by the authority of the resolution.

The capital funds, if any, raised will augment the long term funds of the Bank and improve the regulatory capital adequacy where applicable and such funds will be deployed for furtherance of the business of the Bank.

Approval of the Members is requested by way of a Special Resolution for issuance of Long-Term Bonds, including Infrastructure Bonds / Subordinated Non-Convertible Debentures (NCDs) / Bonds eligible to be included in the Additional Tier I and Tier II Capital of the Bank in the Domestic / Overseas market, on Private Placement basis, in one or more tranches under one or more Shelf Disclosure Documents and one or more Letters of Offer, and on such terms and conditions for each series / tranches including the Price, Coupon, Premium, Discount, Tenor, Interest, Repayment, Security etc., as deemed fit by the Board for an amount not exceeding ₹20,000 crores (Rupees Twenty Thousand crores only).

The Board recommends passing of the Special Resolution set out at Item No. 5 of the Notice for approval of the Members.

None of the Directors or the Key Managerial Personnel of the Bank or their relatives are interested, financially or otherwise, in the said Resolution.

ITEM NO. 6:

Augmentation of capital through further issue or placement of securities including American Depository Receipts, Global Depository Receipts, Qualified Institutional Placement, etc.:

The Bank made an Initial Public Offering in 1998. Capital augmentation has since then been done through private placement (two GDRs, four QIPs and three Preferential Allotments), and through inorganic route in the form of three mergers.

Section 42 of the Companies Act, 2013 defines the power of companies to make private placement of securities. In terms of Section 42 (2) read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, shareholders can, by way of a Special Resolution, authorize the Board of Directors to make offer of Equity instruments including convertible debt securities on a private placement basis, in one or more tranches in a year. Accordingly, it is recommended for approval of the members for granting powers to the Board to raise funds through Equity instruments or convertible debt securities in any permitted mode such as ADR, GDR or QIP, on a private placement basis, in one or more tranches, until one year from the date of this AGM, for an aggregate amount not exceeding ₹10,000 crores, by passing the resolution as a Special Resolution in this AGM, that forms part of this Notice. The capital funds, if any, raised will augment the long term funds of the Bank and improve the regulatory capital adequacy and such funds will be deployed for furtherance of the business of the Bank.

Members may note that this special resolution is to enable the Bank to create, offer, issue and allot (including with provisions for reservation on firm and / or on competitive basis, of such part of issue and for such categories of persons as may be permitted), with or without green shoe option, such number of Equity Shares, and/ or Equity Shares through depository receipts, and / or securities convertible into Equity Shares at the option of the Bank and / or the holders of such securities, and / or securities linked to Equity Shares, and / or any other instrument or securities representing Equity Shares and /or convertible securities linked to Equity Shares (all of which are hereinafter collectively referred to as "Securities") or any combination thereof, by way of a private placement, including by way of a Qualified Institutions Placement ("QIP") in accordance with Chapter VI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "SEBI ICDR Regulations"). Accordingly, the Board has at its meeting held on July 22, 2026, subject to approval of the members, approved the issuance of Securities at such price or prices, at a discount or premium to market price or prices in such manner and on such terms and conditions as may be deemed appropriate by the Board at its sole and absolute discretion, taking

into consideration market conditions and other relevant factors and wherever necessary in consultation with book running lead manager(s) and / or other advisor(s) appointed in relation to the proposed issue, in accordance with applicable laws. The Bank intends to issue Securities for an aggregate amount not exceeding ₹10,000 crores (Rupees Ten Thousand crores only).

The pricing of any Securities for any QIP shall be subject to Chapter VI of the SEBI ICDR Regulations, provided that the Company may offer a discount of not more than 5% on the floor price or such other discount as may be permitted under such regulations.

The 'Relevant Date' for the purpose of the Offering shall be decided in accordance with the applicable provisions of the SEBI ICDR Regulations and in case of allotment of Equity Shares through a QIP, the Relevant Date shall be the date of the meeting when the Board or a duly authorized committee thereof, decides to open the QIP.

The Securities to be so offered, issued and allotted shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Bank and the Equity Shares that may be issued and allotted by the Bank shall rank pari-passu inter se and with the then existing Equity Shares of the Bank, in all respects, including dividend and shall be subject to the Memorandum of Association and Articles of Association of the Bank.

The objects of the issue of Securities (after adjustment of expenses related to the issue) is to enhance our capital adequacy which will meet the growing needs of our business, including to increase our capacity to lend and for general corporate purposes and as may be approved by the Board (including any duly authorized committee thereof).

In case of a QIP, all other conditions of issue and allocation as may be prescribed under the SEBI ICDR Regulations and other applicable law shall be complied with.

Pursuant to Section 62(1)(c) of the Act, further equity shares may be issued to persons other than the existing members of the Bank, as specified in Section 62(1)(a) of the Act provided that the members of the Bank approve the issue of such equity shares, by means of a special resolution.

In terms of Rule 14(2) of the Companies (Prospectus and Allotment of Securities) Rules, 2014, a company can make a private placement of its securities under the Act, only after receipt of prior approval of its members by way of a special resolution. Consent of the members would therefore be necessary pursuant to the provisions of Sections 42 and 62(1)(c) of the Act, read with applicable provisions of the SEBI ICDR Regulations and the SEBI Listing Regulations, for issuance of Securities.

The approval of the members is being sought to enable the Board or the Committee duly authorised by the Board, in this regard, to decide on issuance of Securities, to the extent and in the manner stated in the special resolution, as set out in item no. 6 of this notice, without the need for any fresh approval from the members of the Bank, in this regard.

The special resolution as set out in item no. 6 of this notice, is an enabling resolution and therefore the proposal seeks to confer upon the Board or the Committee duly authorised by the Board, in this regard, the sole and absolute discretion to determine the terms of the said issue of Securities, including the exact price, proportion and timing of such issue, based on an analysis of the specific requirements. The detailed terms and conditions of such issue will be determined by the Board or the Committee duly authorised by the Board, in this regard, considering the prevailing market conditions, practices and in accordance with applicable laws.

The Board recommends passing of the Special Resolution set out at Item No. 6 of the Notice for approval of the Members.

None of the Directors or the Key Managerial Personnel of the Bank or their relatives are interested, financially or otherwise, in the said Resolution.

ITEM NO. 7:

Revision in the remuneration payable to Mr. Rajiv Anand (DIN: 02541753), Managing Director & Chief Executive Officer (MD & CEO) of the Bank with effect from April 1, 2026.:

Mr. Rajiv Anand was appointed as the Managing Director & Chief Executive Officer of Bank Limited ("Bank"),for a period of 3 (three) years, with effect from August 25, 2025 to August 24, 2028 (both days inclusive), in terms of the approvals granted by the Reserve Bank of India ("RBI") and the members of the Bank.

The Shareholders of the Bank had, on August 29, 2025, approved the appointment of Mr. Rajiv Anand as a Managing Director & Chief Executive Officer and Key Managerial Personnel of the Bank, not liable to retire by rotation, to hold office for a period of three (3) years, commencing from August 25, 2025 upto August 24, 2028.

Basis the outcome of the performance evaluation conducted by the Compensation and Nomination & Remuneration Committee (the Committee) and the Board of Directors of the Bank, it is recommended to revise the remuneration of Mr. Rajiv Anand as the Managing Director & Chief Executive Officer (MD & CEO) of the Bank as set out at item no. 7 of the Notice.

The Bank has submitted its proposal to the RBI, for approval of the Variable Pay for FY 2025-26 and the Fixed remuneration to be paid to Mr. Rajiv Anand for FY 2026-27. Approval of Reserve Bank of India is awaited. The Bank is seeking approval of members for payment of remuneration to Mr. Rajiv Anand vide resolution number 7 of this Notice.

The brief profile of Mr. Rajiv Anand, including his remuneration details, Directorships and Committee positions held by him in other companies are provided separately in the Notice, as required under Regulation 36(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards – 2 on General Meetings.

The Board recommends passing of the Ordinary Resolution relating to the Payment of Remuneration to Mr. Rajiv Anand Managing Director & CEO of the Bank as set out at Item No. 7 of the Notice, for approval of the Members.

Mr. Rajiv Anand is not related to any other Director or Key Managerial Personnel of the Bank.

Except for Mr. Rajiv Anand and his relatives, none of the other directors and the key managerial personnel of the Bank and their relatives, are in any way, financially or otherwise, concerned or interested in the Resolution at item no. 7 of the Notice.

ITEM NO. 8:

Appointment of Mr. Ganesh Sankaran (DIN: 07580955) as an Executive Director (Whole-time Director) of the Bank and payment of remuneration.

The Board of Directors of the Bank ("Board") had, at their meeting held on April 24, 2026 , based on the recommendation of the Compensation and Nomination & Remuneration Committee (CN&RC) and upon evaluation of eligibility in terms of the 'Fit and Proper' criteria as laid down by the Reserve Bank of India ("RBI") and in compliance with the provisions of the Companies Act, 2013 ("Act"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and the Banking Regulation Act, 1949 ("BR Act") and the various circulars issued by the RBI, from time to time, appointed Mr. Ganesh Sankaran (DIN: 07580955), as Additional Director in the category of Executive Director i.e. Whole-time Director, for a period of three (3) years, with effect from such date or for such other period as may be approved by RBI and at a remuneration as approved by the RBI and subject to the approval of the Shareholders of the Bank.

The Board of the Bank on August 4, 2026 noted the approval granted by the RBI vide its letter dated August 4, 2026 for the appointment of Mr. Ganesh Sankaran as Executive Director (Whole-time Director), for a period of three years, which is effective from August 4, 2026 up to August 3, 2029 (both days inclusive) and the terms and conditions including remuneration, subject to the approval of the Shareholders of the Bank.

The terms and conditions relating to the said appointment, including remuneration payable to Mr. Ganesh Sankaran are set out in the resolution under item no. 8 of this notice.

As per Section 161 of the Companies Act, 2013 (the "Act"), an additional director shall hold office up to the date of the next annual general meeting or the last date on which the annual general meeting should have been held, whichever is earlier. Further, in terms of Regulation 17(1C) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI Listing Regulations"), listed entity shall ensure that approval of members for appointment of a person on the board of directors or as a manager is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier.

The Bank has received a notice from a member proposing the candidature of Mr. Ganesh Sankaran as a Director of the Bank, under Section 160 of the Act.

Whilst considering the appointment of Mr. Ganesh Sankaran as a Director, the Committee and the Board reviewed and confirmed that:

- He is a fit and proper person to be appointed as a Director of the Bank, as per the fit and proper norms prescribed by the RBI;
- He is not disqualified from being appointed as a Director of the Bank, in terms of Section 164 of the Act and has given his consent to act as a Director of the Bank. In the opinion of the Board, he fulfils the conditions relating to his appointment as prescribed under the relevant provisions of the Act, the relevant rules notified thereunder, the SEBI Listing Regulations, the Banking Regulation Act, 1949 and the guidelines issued by the RBI, in this regard, from time to time;
- He is not debarred from holding the office of director by virtue of any order by SEBI or any other authority; and
- He has the requisite qualification, skills, experience and expertise which are beneficial to the Bank.

During his tenure, Mr. Ganesh Sankaran shall be liable to retire by rotation, in terms of the provisions of Section 152(6) of the Act.

The Board recommends passing of the Ordinary Resolution, as set out in item no. 8 of the Notice, for approval of the Members.

None of the Directors or the Key Managerial Personnel of the Bank or their relatives are interested, financially or otherwise, in the said Resolution.

ITEM NO. 9:

Appointment of Mr. Jagdeep Mallareddy (DIN: 07492539) as an Executive Director (Whole-time Director) of the Bank and payment of remuneration.

The Board of Directors of the Bank ("Board") had, at their meeting held on April 24, 2026 , based on the recommendation of the Compensation and Nomination & Remuneration Committee (CN&RC) and upon evaluation of eligibility in terms of the 'Fit and Proper' criteria as laid down by the Reserve Bank of India ("RBI") and in compliance with the provisions of the Companies Act, 2013 ("Act"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and the Banking Regulation Act, 1949 ("BR Act") and the various circulars issued by the RBI, from time to time, appointed Mr. Jagdeep Mallareddy (DIN: 07492539), as Additional Director in the category of Executive Director i.e. Whole-time Director, for a period of three (3) years, with effect from such date or for such other period as may be approved by RBI and at a remuneration as approved by the RBI and subject to the approval of the Shareholders of the Bank.

The Board of the Bank on August 4, 2026 noted the approval granted by the RBI vide its letter dated August 4, 2026 for the appointment of Mr. Jagdeep Mallareddy as Executive Director (Whole-time Director), for a period of three years, which is effective from August 4, 2026 up to August 3, 2029 (both days inclusive) and the terms and conditions including remuneration, subject to the approval of the Shareholders of the Bank.

The terms and conditions relating to the said appointment, including remuneration payable to Mr. Jagdeep Mallareddy are set out in the resolution under item no. 9 of this notice.

As per Section 161 of the Companies Act, 2013 (the "Act"), an additional director shall hold office up to the date of the next annual general meeting or the last date on which the annual general meeting should have been held, whichever is earlier. Further, in terms of Regulation 17(1C) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI Listing Regulations"), listed entity shall ensure that approval of members for appointment of a person on the board of directors or as a manager is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier.

The Bank has received a notice from a member proposing the candidature of Mr. Jagdeep Mallareddy as a Director of the Bank, under Section 160 of the Act.

Whilst considering the appointment of Mr. Jagdeep Mallareddy as a Director, the Committee and the Board reviewed and confirmed that:

- He is a fit and proper person to be appointed as a Director of the Bank, as per the fit and proper norms prescribed by the RBI;
- He is not disqualified from being appointed as a Director of the Bank, in terms of Section 164 of the Act and has given his consent to act as a Director of the Bank. In the opinion of the

Board, he fulfils the conditions relating to his appointment as prescribed under the relevant provisions of the Act, the relevant rules notified thereunder, the SEBI Listing Regulations, the Banking Regulation Act, 1949 and the guidelines issued by the RBI, in this regard, from time to time;

- He is not debarred from holding the office of director by virtue of any order by SEBI or any other authority; and
- He has the requisite qualification, skills, experience and expertise which are beneficial to the Bank.

During his tenure, Mr. Jagdeep Mallareddy shall be liable to retire by rotation, in terms of the provisions of Section 152(6) of the Act.

The Board recommends passing of the ordinary resolution, as set out in item no. 9 of the Notice, for approval of the Members.

None of the Directors or the Key Managerial Personnel of the Bank or their relatives are interested, financially or otherwise, in the said Resolution.

ITEM NO. 10:

Appointment of Mrs. Mini Ipe (DIN: 07791184) as the Non-Executive Independent Director of the Bank:

The Board of Directors of the Bank ("Board"), based on the recommendation of the Compensation and Nomination & Remuneration Committee ("C&NRC") and pursuant to applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable rules notified thereunder ("Companies Act") and Articles of Association of the Bank, had approved the appointment of Mrs. Mini Ipe (DIN: 07791184) as an Additional Director in the category of Non-Executive Independent Woman Director of the Bank for a period of four consecutive years from August 3, 2026 up to August 2, 2030 (both days inclusive).

In the opinion of the Board and based on the declaration of independence submitted by Mrs. Mini Ipe, she is a person of integrity, has the necessary knowledge, experience and expertise for being appointed as the Non-Executive Independent Director of the Bank and fulfils the necessary conditions specified in the Reserve Bank of India (Commercial Banks - Governance) Directions, 2025 dated November 28, 2025, Companies Act, 2013, Banking Regulation Act, 1949, SEBI Listing Regulations and other applicable rules and regulations for appointment as the Non-Executive Independent Director.

As per Section 161 of the Companies Act, 2013 ("Act"), an Additional Director shall hold office up to the date of the next Annual General Meeting or the last date on which the Annual General Meeting should have been held, whichever is earlier. Further, in terms of Regulation 17(1C) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), listed entity shall ensure that approval of members for appointment of a person on the Board of Directors or as a Manager is taken at the next General Meeting or within a time period of three months from the date of appointment, whichever is earlier.

The Bank has also received a notice under Section 160 of the Act from a member proposing the candidature of her appointment as an Independent Director of the Bank. Whilst considering the appointment of Mrs. Mini Ipe as a Director, the Compensation and Nomination & Remuneration Committee and the Board have reviewed and confirmed that:

- She is a fit and proper person to be appointed as a Director of the Bank, as per the Fit and Proper norms prescribed by the Reserve Bank of India;
- She is not disqualified from being appointed as a Director of the Bank, in terms of Section 164 of the Act and has given her consent to act as a Director of the Bank;
- She is not debarred from holding the office of Director by virtue of any order by SEBI or any other authority; and She has the requisite qualification, skills, experience and expertise in specific functional areas viz. Insurance, Banking, Finance, Customer Service and Human Resources, through qualification or diverse experience, which are beneficial to the Bank.;
- Mrs. Mini Ipe has duly complied with the requirements of the Companies (Creation and Maintenance of databank of Independent Directors) Rules, 2019 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 with respect to enrolment of her name in the online databank of Independent Directors and the enrollment continues to be in force. Further, She is exempted from passing the online proficiency self-assessment test, as per the aforesaid Rules.

In the opinion of the Board of Directors, Mrs. Mini Ipe is independent of the Management of the Bank and fulfils the conditions specified in the Act, and the Rules made thereunder, and SEBI Listing Regulations, for appointment as an Independent Director.

A Brief Profile of Mrs. Mini Ipe, including her remuneration details, Directorships and Committee positions held by her in other companies are provided separately in the Notice, as required under SEBI Listing Regulations and Secretarial Standards – 2 on General Meetings.

Mrs. Mini Ipe is not related to any Director or Key Managerial Personnel of the Bank and shall not be liable to retire by rotation.

None of the Directors other than Mrs. Mini Ipe or the Key Managerial Personnel of the Bank or their relatives are deemed to be interested, financially or otherwise, in the said Special Resolution as set out in Item No. 10 of the Notice.

The Board recommends the Special Resolution as set out in Item No. 10 of the Notice for the approval of the Members.

By Order of the Board of Directors
IndusInd Bank Limited

Sd/-
Anand Kumar Das
Company Secretary
Membership No. F6950

Place: Mumbai
Date: August 4, 2026
Registered Office: 2401 Gen. Thimmayya Road (Cantonment), Pune - 411 001
CIN: L65191PN1994PLC076333
Tel: (020) 6901 9000
Secretarial & Investor Services Cell: 701, Solitaire Corporate Park, 167, Guru Hargovindji Marg, Andheri (East), Mumbai – 400 093.
Tel: (022) 6641 2487 / 2359:
Email: investor@indusind.com
Website:www.indusind.bank.in

Annexure to the Item Number 3, 7, 8, 9 and 10 of the Notice:

DETAILS OF DIRECTOR SEEKING APPOINTMENT/RE-APPOINTMENT AT THE THIRTY-SECOND ANNUAL GENERAL MEETING

[Pursuant to the Secretarial Standard on General Meetings (SS-2) issued by the Institute of the Company Secretaries of India and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

Mr. Sudip Basu, Non-Executive Non Independent Director

DIN	09743986
Date of Birth	January 10, 1959
Age	67 years
Date of first appointment on the Board of the Bank	May 30, 2024
Qualifications	B. Tech (IIT), PGDM (IIM)
Brief Resume including experience	Mr. Sudip Basu holds B. Tech degree in Mechanical Engineering from IIT Kharagpur and Post Graduate Diploma in Management from IIM, Bangalore. Mr. Sudip Basu has over 25 years of experience in various positions in Banking and Financial Services with expertise in functional areas viz. Banking, Business Management and Risk Management. Mr. Sudip Basu currently serves as the President, Group Risk at Hinduja Group Limited, since 2019. Prior to that, he worked at Citibank from 1997-2019 in various key positions and retired as Managing Director, Citibank NA, Mumbai. Prior to Citibank, Mr. Sudip Basu also worked at GE Capital Transportation Services; Suzuki Franchise, Muscat, Oman; Bajaj Auto Limited and Tata Motors Limited in various roles. Mr. Sudip Basu is a Director on the Board of Hinduja Housing Finance Limited, Samhita Social Ventures Private Limited and Cyqurex Systems Private Limited.
Nature of his Expertise in specific functional areas	Banking, Non-Banking Financial Corporation (NBFC), Business Management, Risk Management, Asset Backed Finance and Cash Flow Based Lending.
List of Directorships / Memberships/ Chairmanships of Committees of other Boards	
1. Directorships in other entities:	1. Hinduja Housing Finance Limited 2. Cyqurex Systems Private Limited 3. Samhita Social Ventures Private Limited
2. Chairmanships of the Committees' of other Boards:	None
3. Membership of Committees of other Boards	1. Hinduja Housing Finance Limited a. Risk Management Committee b. Asset Liability Management Committee c. Stakeholders Relationship Management Committee
Resignation from the listed / other entities from the past three years	None
Number of shares held in the Bank (including shareholding as a beneficial owner) August 4, 2026	393 equity shares of ₹10 each
Number of Board Meetings attended in FY 2025-26	53/53
Relationship between Directors inter- se, Managers and Other Key Managerial Personnel of the Bank	None
Justification for appointment and skills and capabilities required for the role and the manner in which the proposed person meets such requirements	The Board of Directors of the Bank ("Board") is of the opinion that Mr. Sudip Basu is a person of integrity and considering his qualifications, extensive knowledge and rich experience in the matters of Banking, Non-Banking Financial Corporation (NBFC), Business Management, Risk Management, Asset Backed Finance and Cash Flow Based Lending and the appointment of Mr. Sudip Basu is in the interest of the Bank.
Terms and conditions of appointment	The terms and conditions of appointment have been stated in the Ordinary Resolution as set out in this Notice.
Remuneration to be paid per annum	Fixed remuneration of ₹28 lacs per annum in addition to payment of sitting fees for attending meetings of the Board and Committees of the Board.
Remuneration last drawn	Mr. Basu was paid fixed remuneration of ₹28 lacs per annum in addition to sitting fees of ₹95 lacs for attending meetings of the Board and Committees of the Board.

Mr. Rajiv Anand, Managing Director & CEO

DIN	02541753
Date of Birth	03/01/1966
Age	60 years
Date of first appointment on the Board of the Bank	August 25, 2025
Qualifications	He holds a degree in Commerce and is a qualified Chartered Accountant.
Brief Resume including experience	Mr. Rajiv Anand was Deputy Managing Director at Axis Bank. In this role, he led the Bank's Wholesale Banking Business and was also responsible for driving the digital agenda of the Bank. He has held key management positions at leading global financial institutions and in Capital Markets & Banking. He joined Axis Asset Management Co. Ltd. in 2009 as its founding Managing Director & CEO. In his next assignment, he was appointed President of Retail Banking at Axis Bank. Subsequently, he was inducted into the Board of the Axis Bank and took over as the Head of Wholesale Banking.
Nature of his Expertise in specific functional areas	Banking and Finance
List of Directorships / Memberships/ Chairmanships of Committees of other Boards	
1. Directorships in other entities:	Bharat Financial Inclusion Limited
2. Chairmanships of the Committees' of other Boards:	Nil
3. Membership of Committees of other Boards	Nil
Resignation from the listed / other entities from the past three years	Nil
Number of shares held in the Bank (including shareholding as a beneficial owner) August 4, 2026	Nil
Number of Board Meetings attended in FY 2025-26	15/15
Relationship between Directors inter- se, Managers and Other Key Managerial Personnel of the Bank	None
Justification for appointment and skills and capabilities required for the role and the manner in which the proposed person meets such requirements	The Board of Directors of the Bank ("Board") is of the opinion that Mr. Rajiv Anand is a person of integrity and considering his qualifications, extensive knowledge and rich experience in the matters of Banking and financial services industry, the appointment of Mr. Rajiv Anand is in the interest of the Bank.
Terms and conditions of appointment	The terms and conditions of appointment have been stated in the Ordinary Resolution as set out in this Notice.
Remuneration to be paid per annum	As approved by Reserve Bank of India and as detailed in the Resolution.
Remuneration last drawn	₹6 crores per annum

Mr. Ganesh Sankaran, Executive Director (Whole-time Director)

DIN	07580955
Date of Birth	24/12/1969
Age	56 years
Date of first appointment on the Board of the Bank	August 4, 2026
Qualifications	B. E. Honours, MBA Finance
Brief Resume including experience	Mr. Ganesh Sankaran is a seasoned banking leader with over three decades of experience across Wholesale, Retail Credit and SME. He has held senior leadership positions at leading private sector Banks, playing a pivotal role in building businesses, driving largescale business transformations, and delivering consistent performance. His career reflects depth in relationship management, credit and risk, product expertise, and board-level exposure. Prior to joining IndusInd Bank, his major banking career spans across Axis Bank, Federal Bank and HDFC Bank. Mr. Ganesh Sankaran had also served on the boards of Axis Capital, Equirus Capital, and Fedbank Financial Services. He also acted as Executive Director & Board Member at Federal Bank
Nature of his Expertise in specific functional areas	Banking, Finance, Risk Management and Business Management
List of Directorships / Memberships/ Chairmanships of Committees of other Boards	
1. Directorships in other entities:	None
2. Chairmanships of the Committees' of other Boards:	None
3. Membership of Committees of other Boards	None
Resignation from the listed / other entities from the past three years	1. Axis Capital Limited 2. Axis Trustee Services Limited 3. Cauvery Basin Refinery and Petrochemicals Limited 4. Equirus Capital Private Limited
Number of shares held in the Bank (including shareholding as a beneficial owner) August 4, 2026	NIL
Number of Board Meetings attended in FY 2025-26	Not applicable
Relationship between Directors inter- se, Managers and Other Key Managerial Personnel of the Bank	None
Justification for appointment and skills and capabilities required for the role and the manner in which the proposed person meets such requirements	The Board of Directors of the Bank ("Board") is of the opinion that Mr. Ganesh Sankaran is a person of integrity and considering his qualifications, extensive knowledge and rich experience in the matters of Banking and financial services industry, the appointment of Mr. Ganesh Sankaran is in the interest of the Bank.
Terms and conditions of appointment	The terms and conditions of appointment have been stated in the Ordinary Resolution as set out in this Notice.
Remuneration to be paid per annum	As approved by Reserve Bank of India and as detailed in the Resolution.
Remuneration last drawn	Not Applicable

Mr. Jagdeep Mallareddy, Executive Director (Whole-time Director)

DIN	07492539
Date of Birth	22/06/1971
Age	55 years
Date of first appointment on the Board of the Bank	August 4, 2026
Qualifications	B.Com (Hons) and MBA
Brief Resume including experience	Mr. Jagdeep Mallareddy has over three decades of experience in the financial services sector, with exposure across retail banking, lending, credit, operations, and risk management. Mr. Jagdeep Mallareddy holds a Master of Business Administration from Andhra University and a Bachelor of Commerce (Honors) from Osmania University. Prior to joining IndusInd Bank Limited, he was associated with Piramal Finance Limited as Chief Executive Officer. Earlier, he was associated with Axis Bank Limited, where he held senior leadership roles including Head – Retail Lending. His previous experience also includes associations with ICICI Prudential Life Insurance Company Limited, HDFC Bank Limited, Kotak Mahindra Prime Limited, Cholamandalam Investment and Finance Company Limited, and Bajaj Auto Finance Limited.
Nature of his Expertise in specific functional areas	Banking, Finance, Risk Management and Business Management.
List of Directorships / Memberships/ Chairmanships of Committees of other Boards	
1. Directorships in other entities:	None
2. Chairmanships of the Committees' of other Boards:	None
3. Membership of Committees of other Boards	None
Resignation from the listed /other entities from the past three years	1. Pramerica Life Insurance Limited 2. Piramal Finance Sales & Service Private Limited 3. Piramal Payment Services Limited 4. Piramal Agastya Offices Private Limited
Number of shares held in the Bank (including shareholding as a beneficial owner) August 4, 2026	NIL
Number of Board Meetings attended in FY 2025-26	Not applicable
Relationship between Directors inter- se, Managers and Other Key Managerial Personnel of the Bank	None
Justification for appointment and skills and capabilities required for the role and the manner in which the proposed person meets such requirements	The Board of Directors of the Bank ("Board") is of the opinion that Mr. Jagdeep Mallareddy is a person of integrity and considering his qualifications, extensive knowledge and rich experience in the matters of Banking and financial services industry, the appointment of Mr. Jagdeep Mallareddy is in the interest of the Bank.
Terms and conditions of appointment	The terms and conditions of appointment have been stated in the Ordinary Resolution as set out in this Notice.
Remuneration to be paid per annum	As approved by Reserve Bank of India and as detailed in the Resolution.
Remuneration last drawn	Not Applicable

Mrs. Mini Ipe, Non-Executive Independent Director

DIN	07791184
Date of Birth	19/08/1963
Age	62
Date of first appointment on the Board of the Bank	August 3, 2026
Qualifications	Master's degree in commerce
Brief Resume including experience	Mrs. Mini Ipe, Ex. Managing Director, Life Insurance Corporation of India (LIC), has rich and diverse experience of over 37 years in the insurance sector. She has worked in various capacities and handled important assignments with distinction. Her areas of experience include investments, claims, personnel, pension and group schemes (P&GS), finance and accounts, policy service, and regulatory compliance. She served as Zonal Manager In Charge of the South Central Zone, Hyderabad, and holds the distinction of being the first Lady Zonal Manager (In Charge) of LIC. She was recognized as one of "India's Top 100 Women in Finance" in the year 2000 by the Association of International Wealth Management of India. She serves on the Boards of PTC India Limited and PTC Financial Services Limited. She had served on the Board of Axis Bank Limited Mrs. Mini Ipe holds a master's degree in commerce and has distinguished experience at Life Insurance Corporation of India across multiple leadership roles, including Chief Executive and Board-level positions.
Nature of her Expertise in specific functional areas	Insurance, Banking, Finance, Customer Service and Human Resources.
List of Directorships / Memberships / Chairmanships of Committees of other Boards	
1. Directorships in other entities	1. PTC India Financial Services Limited 2. PTC India Limited 3. LIC (International) Bahrain
2. Chairmanships of the Committees of other Boards	1. PTC India Financial Services Limited a. Audit Committee b. SCMF 2. PTC India Limited a. Audit Committee 3. LIC (International) Bahrain a. Risk Management Committee
3. Membership of Committees of other Boards	1. PTC India Financial Services limited a. Stakeholders Relationship Committee b. Risk Management Committee c. Willful Default RC d. Business Committee 2. LIC (International) Bahrain a. Audit Committee
Resignation from the listed / other entities from the past three years	Avantel Limited
Number of shares held in the Bank (including shareholding as a beneficial owner) August 4, 2026	Nil
Number of Board Meetings attended in FY 2025-26	Not Applicable
Relationship between Directors inter-se, Managers and Other Key Managerial Personnel of the Bank	None
Justification for appointment and skills and capabilities required for the role and the manner in which the proposed person meets such requirements	The Board of Directors of the Bank ("Board") is of the opinion that Mrs. Mini Ipe is a person of integrity and considering her qualifications, extensive knowledge and rich in the matters of Insurance, Banking, Finance, Customer Service and Human Resources, the appointment of Mrs. Mini Ipe is in the interest of the Bank.
Terms and conditions of appointment	The terms and conditions of appointment have been stated in the Special Resolution as set out in this Notice.
Remuneration to be paid per annum	Fixed remuneration of ₹28 lacs per annum in addition to payment of sitting fees for attending meetings of the Board and Committees of the Board.
Remuneration last drawn	Not Applicable as it is initial appointment

Notes

Notes

IndusInd Bank

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