

July 13, 2022

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

Dear Madam/Sir,

Subject: **Clarification on speculation**

We have been made aware about media speculation relating to an old investigation pertaining to remittance transactions during the period of 2011 to 2014. We wish to clarify as follows:

1. The Directorate of Enforcement, Chennai Zonal Office (ED) has been investigating a few entities *inter alia* for certain alleged irregularities in remittances for import transactions conducted during the year 2011 to 2014.
2. The Bank had *suo moto* filed Suspicious Transaction Reports (STRs) with the regulatory authorities during the relevant period for many of these entities. The Bank had also filed complaints with the police authorities in 2015 against some of the unscrupulous entities.
3. Incidentally, the matter was subject of scrutiny by the RBI in October 2015 and a penalty was levied on the Bank which was intimated to the stock exchanges vide the Bank's letter dated July 28, 2016.
4. As part of the investigation, the ED has filed a First Information Report (FIR) dated July 9, 2022 with Chennai CCB-I Police Station against some of those entities and few employees of the Bank, most of whom have already separated from the Bank. A complete copy of the FIR along with the annexure is being retrieved. There is no credit exposure of the Bank to these entities.
5. The Bank continues to extend full cooperation and assistance to the Law Enforcement Agencies and is duty bound to take appropriate action against any of the named employees if found to have deliberately facilitated/abetted the conduct of any illegitimate transaction.

We request you to kindly take this letter on record and arrange to bring it to the notice of all concerned.

Yours sincerely,  
For IndusInd Bank Ltd.



**Anand Kumar Das**  
Deputy Company Secretary



**Solitaire Corporate Park Office:** IndusInd Bank Limited, Building No.7, Solitaire Corporate Park  
Andheri- Ghatkopar Link Road, Chakala Andheri E Mumbai - 400 093, India Tel: (0022) 66412405

**Registered Office:** 2401 Gen. Thimmayya Road, Pune 411 001, India  
Tel.: (020) 2634 3201 Fax: (020) 2634 3241 Visit us at [www.indusind.com](http://www.indusind.com)  
CIN: L65191PN1994PLC076333