



संदर्भ क्र. Ref No Ref No.:HO:IRC:SVM:2023-24:602

दिनांक Date: 28.03.2024

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| Scrip Code: BANKINDIA | Scrip Code: 532149 |
| The Vice President – Listing Department, National Stock Exchange of India Ltd., Exchange Plaza, Bandra Kurla Complex, Bandra East, Mumbai 400 051. | The Vice-President – Listing Department, BSE Ltd., 25, P.J. Towers, Dalal Street, Mumbai 400 001. |

महोदय/महोदया Dear Sir / Madam,

Re: Disclosure under Regulation 30 of SEBI (LODR) Regulations, 2015

Pursuant to Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform that, today, the Bank has received the order under section 270A of the Income Tax Act, 1961 from the Income Tax Department, Assessment Unit pertaining to AY 2018-19, wherein the penalty of Rs.564.44 crore has been imposed on various disallowances made.

The Bank is in the process of filing an appeal before the Commissioner of Income Tax, National Faceless Appeal Centre (NFAC) against the said order within the prescribed timelines. Looking to the precedence / Orders of Appellate Authorities, the Bank believes that it has adequate factual and legal grounds to reasonably substantiate its position in the matter. Accordingly, the Bank expects the entire demand to subside. As such, there is no impact on financial, operations or other activities of the Bank.

This is for your information and appropriate dissemination

Yours faithfully,



Rajesh V Upadhya
Company Secretary