



Ref No. IRC/322/2025

28.02.2025

The General Manager, Department of Corporate Services, BSE Limited, Floor 1, P.J. Towers, Dalal Street, Mumbai 400 001 BSE SCRIP CODE: 532388	The Vice President, National Stock Exchange Ltd., Exchange Plaza, C-1 Block G, Bandra-Kurla Complex, Bandra (E), Mumbai – 400 051 NSE SCRIP CODE: IOB
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Dear Sir/ Madam,

DISCLOSURE UNDER REGULATION 30 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

This is to inform that the Bank has received a demand dated February 27, 2025 from Deputy Commissioner (ST)-III, Large Taxpayers Unit, Chennai-35 for GST liability of Rs. 699.52 Crores inclusive of interest and penalty from Annual Scrutiny for the Assessment Year 2020-21. The penalty imposed by the authority amounts to Rs 35.26 Crores.

The details as required under Point 20 Para A Part A of Schedule III to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are enclosed herewith as Annexure - I. This disclosure is being made pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The please take the above information on record and arrange for dissemination.

Yours faithfully,

(Ram Mohan K)
Compliance officer

Annexure- 1**Details of order as required under Point 20 Para A Part A of Schedule III to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Sl. No	Particulars	Details
1	Name of the Authority	Deputy Commissioner (ST)-III, Large Taxpayers Unit, Chennai-35
2	Nature and details of the action(s) taken or order(s) passed	Demand dated 27.02.2025 Total demand raised including interest and penalty: Rs. 699.52 Crores Penalty amount: Rs. 35.26 Crores.
3	Date of receipt of direction or order, including any ad interim or interim orders, or any other communication from the authority	27.02.2025
4	Details of the violation(s)/contravention(s) committed or alleged to be committed	Certain discrepancies noticed with regard to Annual Scrutiny for the Assessment Year 2020-21
5	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible	The Bank has strong case on merits and has reasonable belief on the basis of expert opinion on subject that the demand is without legal justification and will be set aside by Appellate Authorities. The Bank has taken appropriate legal recourse in the matter and based on our assessment and legal course adopted by the Bank and expert opinion, we believe that the demand order shall have no material impact on the financials, operations or other activities of the Bank.