

QUARTERLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE

NAME OF THE COMPANY

INDIAN BANK

QUARTER ENDED ON : September 30, 2013

| PARTICULARS | CLAUSE OF LISTING AGREEMENT | COMPLIANCE STATUS YES/NO | REMARKS |
|--|-----------------------------|--------------------------|--|
| I. Board of Directors | 49 I | | |
| A. Composition of Board | 49 (1A) | YES | The Bank is a corresponding new bank under the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 and the composition of the Board is in terms of the aforesaid Act. |
| B. Non-executive Directors' compensation & disclosures | 49(1B) | NA | Other than sitting fees for attending meetings of the Board and Committees, no compensation is paid to non-executive directors. |
| C. Other provisions as to Board and Committees | 49 (1C) | YES | |
| D. Code of Conduct | 49 (1D) | YES | The Bank has framed the Code of Conduct applicable to Board of Directors and Senior Management Personnel and the same has been adopted by the Board of Directors at its meeting held on 29.03.2007 and subsequently amended and approved by the Board of Directors on 23.12.2008. The Code of Conduct has also been hosted on the Bank's website www.indianbank.in . The Annual Report for the year ended March 31, 2013 carries a Declaration signed by the CEO to the effect that all Board members and senior management personnel have affirmed compliance with the code. |
| II. Audit Committee | 49(II) | | |
| A. Qualified & independent Audit Committee | 49(IIA) | YES | The Audit Committee and the terms of reference has been constituted in accordance with the Circulars issued by RBI in this regard. |
| B. Meeting of Audit Committee | 49(IIB) | YES | During the quarter July to September 2013, the Audit Committee met three times on July 28, 2013, August 16, 2013 and September 27, 2013. |
| C. Powers of Audit Committee | 49(IIC) | YES | These are governed by RBI guidelines issued in this regard. |
| D. Role of Audit Committee | 49(IID) | YES | } -do- |
| E. Review of Information by Audit Committee | 49(IIE) | YES | } -do- |



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| III. Subsidiary Companies | 49(III) | YES | |
| IV. Disclosures | 49(IV) | | |
| A. Basis of related party transactions | 49(IVA) | YES | Disclosure has been made in the Annual Report for the year ended March 31, 2013. |
| B. Disclosure of Accounting Treatment | 49(IVB) | NA | |
| C. Board Disclosures | 49(IVC) | YES | |
| D. Proceeds from public issues, rights issues, preferential issues, etc | 49(IVD) | NA | |
| E. Remuneration of Directors | 49(IVE) | NA | The Chairman and Managing Director and Executive Directors are being paid remuneration and reimbursement of traveling and halting expenses as per the rules framed by Government of India in this regard. The non-executive Independent Directors are not being paid any other remuneration, except Sitting Fees as per the guidelines of Government of India. Their travelling and halting expenses for attending the meetings of the Board / Committees are borne by the Bank. |
| F. Management | 49(IVF) | YES | A Management Discussion and Analysis Report forms part of the Annual Report for the year ended March 31, 2013 covering matters like Business environment, Industry structure and developments in the Banking Sector, Segment-wise performance, etc. |
| G. Shareholders | 49(IVG) | YES | |
| V. CEO/CFO Certification | 49(V) | YES | CEO/CFO certificate to the Board of Directors forms part of the Annual Report for the year ended March 31, 2013. |
| VI. Report on Corporate Governance | 49(VI) | YES | A report of the Board of Directors of Indian Bank on Corporate Governance 2012-13 forms part of the Annual Report for the year ended March 31, 2013. |
| VII. Compliance | 49(VII) | YES | A certificate from the Auditors on Corporate Governance forms part of Annual Report for the year ended March 31, 2013. |

For **INDIAN BANK**

A. Chandra
Company Secretary.

