

QUARTERLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE

NAME OF THE COMPANY : INDIAN BANK

QUARTER ENDED ON : December 31, 2014

PARTICULARS	CLAUSE OF LISTING AGREEMENT	COMPLIANCE STATUS YES / NO	REMARKS
II Board of Directors	49 (II)		
(A) Composition of Board	49 (II A)	YES	The Bank is a corresponding new bank under the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 (the Act) and the composition of the Board is in terms of the aforesaid Act.
(B) Independent Directors	49 (II B)	YES	The composition of the Board is constituted under the Act. All the Directors, other than Shareholder Directors (who are elected by shareholders other than the Central Government), are appointed / nominated by Government of India pursuant to the provisions of the Act.
(C) Non-executive Directors' compensation & disclosures	49 (II C)	NA	Other than sitting fees for attending meetings of the Board and Committees, no compensation is paid to non-executive directors.
(D) Other provisions as to Board and Committees	49 (II D)	YES	
(E) Code of Conduct	49 (II E)	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 as amended from time to time. 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, 2014 carries a Declaration signed by the CEO to the effect that all Board members and senior management personnel have affirmed compliance with the Code.
(F) Whistle Blower Policy	49 (II F)	YES	The Bank has put in place a Whistle Blower Policy.



III Audit Committee	49 (III)		
(A) Qualified & independent Audit Committee	49 (III A)	YES	The Audit Committee and the terms of reference have been constituted in accordance with the Circulars issued by RBI in this regard.
(B) Meeting of Audit Committee	49 (III B)	YES	During the quarter October 2014 to December 2014, the Audit Committee met two times on November 06, 2014 and November 21, 2014.
(C) Powers of Audit Committee	49 (III C)	YES	These are governed by RBI guidelines issued in this regard
(D) Role of Audit Committee	49 (III D)	YES	} -do- }
(E) Review of Information by Audit Committee	49 (III E)	YES	} } -do- }
IV Nomination and Remuneration Committee	49 (VI)	YES	The Nomination Committee and Remuneration Committee and their terms of reference are constituted in accordance with the guidelines issued by Reserve Bank of India and Government of India.
V Subsidiary Companies	49 (V)	YES	
VI Risk Management	49 (VI)	YES	The Risk Management Committee and its terms of reference are constituted in accordance with the guidelines issued by Reserve Bank of India and Government of India.
VII Related Party Transactions	49 (VII)	YES	The Bank is complying with the requirements on related party transactions as stipulated by Reserve Bank of India from time to time.
VIII Disclosures	49 (VIII)		
(A) Related party transactions	49 (VIII A)	YES	Disclosures have been made in the Annual Report for the year ended March 31, 2014.
(B) Disclosure of Accounting Treatment	49 (VIII B)	NA	
(C) Remuneration of Directors	49 (VIII C)	YES	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 Directors are not being paid any other remuneration, except Sitting Fees as per the guidelines of Government of India. Their traveling and halting expenses for attending the meetings of the Board / Committees are borne by the Bank.



(D) Management	49 (VIII D)	YES	A Management Discussion and Analysis Report forms part of the Annual Report for the year ended March 31, 2014 covering matters like Business environment, Industry structure and developments in the Banking Sector, Segment-wise performance etc.
(E) Shareholders	49 (VIII E)	YES	
(F) Proceeds from public issues, rights issues, preferential issues, etc	49 (VIII F)	NA	
IX CEO / CFO Certification	49 (IX)	YES	CEO / CFO certificate to the Board of Directors forms part of the Annual Report for the year ended March 31, 2014.
X Report on Corporate Governance	49 (X)	YES	A report of the Board of Directors of Indian Bank on Corporate Governance 2013-14 forms part of the Annual Report for the year ended March 31, 2014.
XI Compliance	49 (XI)	YES	A certificate from the Auditors on Corporate Governance forms part of Annual Report for the year ended March 31, 2014.



For INDIAN BANK

A. Mishra
Company Secretary.