



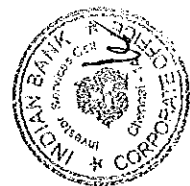
Indian Bank
Corporate Office, Investor Services Cell
254 - 260, Avvai Shanmugam Salai, Royapettah
Chennai - 600 014

QUARTERLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE

1. Name of the Listed Entity : **INDIAN BANK**
2. Quarter ending : **December 31, 2015**

I. Composition of Board of Directors

| Title (Mr. / Ms) | Name of the Director | PAN & DIN | Category (Chairperson/ Executive / Non-independent / Nominee) & | Date of Appointment in the current term/ cessation | Tenure | No. of Directorship in listed entities including this listed entity | Number of membership in Audit / Stakeholder Committee(s) including this entity | No. of post of Chairperson in Audit / Stakeholder Committee held in listed entities including this listed entity |
|------------------|------------------------|-----------------------|---|--|--|---|--|--|
| Mr. | T C Venkat Subramanian | ACYPV2408H & 00040526 | Chairperson / Non-Executive | 14.08.2015 | 3 years or until attaining the age of 70 years or until further orders, whichever is earlier | 3 | 2 | - |
| Mr. | Mahesh Kumar Jain | ABBPJ4294P & 03513127 | MD & CEO / Executive | 02.11.2015 | 3 years or till the date of superannuation or until further orders, whichever is earlier | 1 | - | - |
| Mr. | B P Vijayendra | ABSPV3051F & 06630811 | RBI Nominee Director / Non-Executive | 23.02.2015 | Until further orders | 1 | 1 | - |



| Title (Mr. / Ms) | Name of the Director | PAN & DIN | Category (Chairperson/ Executive / Non-Executive / independent / Nominee) & | Date of Appointment in the current term/ cessation | Tenure | No. of Directorship in listed entities including listed entity | Number of Membership in Audit / Stakeholder Committee(s) including this entity | No. of Chairperson in Stakeholder Committee held in listed entities including this listed entity | post of |
|------------------|-----------------------|-----------------------|---|--|--|--|--|--|---------|
| Mr. | Deepak D Samant | AACPS2762B & - | Officer Employee Director | 11.03.2014 | 3 years or until he ceases to be an officer of the Bank or until further orders, whichever is earliest | 1 | - | - | |
| Mr. | P Venkata Krishna Rao | AGFPP2599C & - | Workmen Employee Director | 17.05.2013 | 3 years from the date of his taking over charge or till he ceases to be an Workmen Employee of the Bank or until further orders, whichever is earliest | 1 | - | - | |
| Mr. | Vinod Kumar Nagar | AABPN8158P & 02487061 | Shareholder Director / Non-Executive / Independent | 01.07.2014 | 3 years | 2 | 3 | 1 | |
| Mr. | Sriram Ramachandran | AGEPS5183J & - | Shareholder Director / Non-Executive / Independent | 01.07.2014 | 3 years | 1 | 2 | 1 | |

Remarks: As the Bank is not registered under Companies Act, obtention of DIN for the directors is not applicable.



| II. Composition of Committees | | |
|--|--|---|
| Name of Committee | Name of Committee members | Category (Chairperson / Executive / Non-Executive / Independent / Nominee) |
| 1. Audit Committee | 1. Mr. Sriram Ramachandran 2. Mr. B P Vijayendra | Chairman / Non-Executive Non-Executive |
| 2. Nomination Committee | 1. Government Nominee Director 2. One Part-time Non-Official Director 3. One Shareholder Director | |
| 3. Remuneration Committee | 1. Mr. T C Venkat Subramanian 2. Dr. N Srinivasa Rao 3. Mr. B P Vijayendra 4. Vinod Kumar Nagar | Chairman / Non-Executive Non-Executive Non-Executive Non-Executive |
| 4. Stakeholders Relationship Committee | 1. Mr. Vinod Kumar Nagar 2. Mr. Sriram Ramachandran 3. Executive Director | Chairman / Non-Executive Non-Executive Executive |

Remarks: The Bank is having separate Nomination Committee and Remuneration Committee. The Nomination Committee is constituted as per RBI guidelines for the purpose of carrying out due diligence to determine 'fit and proper' status of the persons who file their nominations for election as Shareholder Director of the Bank.

| III. Meeting of Board of Directors | | |
|---|--|---|
| Date(s) of Meeting (if any) in the previous quarter | Date(s) of Meeting (if any) in the relevant quarter | Maximum gap between any two consecutive (in number of days) |
| 23.07.2015 27.08.2015 22.09.2015 | 26.10.2015 27.10.2015 02.11.2015 07.12.2015 | 34 days |

| IV. Meeting of Committees | | | |
|---|---|---|--|
| Date(s) of meeting of the committee in the relevant quarter | Whether requirement of Quorum (details) | Date(s) of meeting of the committee in the previous quarter | Maximum gap between any two consecutive meetings in number of days |
| I. AUDIT COMMITTEE: | | | |
| 23.07.2015 | Yes | 05.10.2015 | 56 days |
| 10.08.2015 | Yes | 02.11.2015 | |
| II. STAKEHOLDERS RELATIONSHIP COMMITTEE: | | | |
| 21.08.2015 | Yes | 07.12.2015 | 107 days |

| V. Related Party Transactions (RPT) | |
|--|-----------------------------------|
| Subject | Compliance status (Yes / No / NA) |
| Whether prior approval of Audit Committee obtained | NA |
| Whether shareholder approval obtained for material RPT | NA |
| Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee | NA |

Remarks: The Bank is complying with the requirements on related party transactions as stipulated by Reserve Bank from time to time.



VI. Affirmations

- 1) The composition of Board of Directors is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. - Yes.
- 2) The composition of the following committees is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. - Yes.
 - a) Audit Committee.
 - b) Nomination & Remuneration Committee.
 - c) Stakeholders Relationship Committee.
 - d) Risk Management Committee.
- 3) The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Yes.
- 4) The meetings of the Board of Directors and the above committees have been conducted in the manner as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Yes.
- 5) This report and / or the report submitted in the previous quarter has been placed before the Board of Directors - Yes.

Remarks:

The composition of Board of the Bank is in terms of Section 9(3) the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970. The constitution of various Committees of the Board is also as per the terms specified in the said Act, the Nationalized Banks (Management and Miscellaneous Provisions) Scheme, 1970, guidelines issued by Government of India and RBI from time to time and their meetings are held in the manner as specified therein. This report will be placed before the Board.

Place : Chennai
Date : January 13, 2016

For INDIAN BANK


A. Ganesa Rathnam
Company Secretary

