

**QUARTERLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE**

**NAME OF THE COMPANY : INDIAN BANK**

**QUARTER ENDED ON : June 30, 2011**

PARTICULARS	CLAUSE OF LISTING AGREEMENT	COMPLIANCE STATUS YES/NO	REMARKS
<b>I Board of Directors</b>	<b>49 I</b>		
(A) Composition of Board	49 (1A)	YES	
(B) Non-executive Directors' compensation & disclosures	49(1B)	NA	The Bank is a corresponding new bank under the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970. There is no compensation being paid to non-executive directors apart from the sitting fees for attending meetings of the Board and Committees.
(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 <a href="http://www.indianbank.in">www.indianbank.in</a> . The Annual Report for the year ended March 31, 2011 carries a Declaration signed by the CEO to the effect that all Board members and senior management personnel have affirmed compliance with the code (Page 93)
<b>II Audit Committee</b>	<b>49(II)</b>		
(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(II B)	YES	During the quarter April - June 2011, the Audit Committee met thrice (April 23, May 09, and June 06, 2011).
(C) Powers of Audit Committee	49(II C)	YES	These are governed by RBI guidelines issued in this regard
(D) Role of Audit Committee	49(II D)	YES	} -do- }
(E) Review of Information by Audit Committee	49(II E)	YES	} -do- }



<b>III Subsidiary Companies</b>	<b>49(III)</b>	<b>YES</b>	
<b>IV Disclosures</b>	<b>49(IV)</b>		
(A) Basis of related party transactions	49(IVA)	<b>YES</b>	Disclosures made on Page 151 of the Annual Report for the year ended March 31, 2011.
(B) Disclosure of Accounting Treatment	49(IVB)	<b>NA</b>	
(C) Board Disclosures	49(IVC)	<b>YES</b>	
(D) Proceeds from public issues, rights issues, preferential issues, etc	49(IVD)	<b>NA</b>	
(E) Remuneration of Directors	49(IVE)	<b>NA</b>	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 for attending the meetings of the Board / Committees as per the guidelines of Government of India.
(F) Management	49(IVF)	<b>YES</b>	A Management Discussion and Analysis Report forms part of the Annual Report for the year ended March 31, 2011 covering matters like Business environment, Industry structure and developments in the Banking Sector, Segment-wise performance, etc.
(G) Shareholders	49(IVG)	<b>YES</b>	
<b>V CEO/CFO Certification</b>	<b>49(V)</b>	<b>YES</b>	CEO/CFO certificate to the Board of Directors forms part of the Annual Report for the year ended March 31, 2011 (Page 95).
<b>VI Report on Corporate Governance</b>	<b>49(VI)</b>	<b>YES</b>	A report of the Board of Directors of Indian Bank on Corporate Governance 2010-11 forms part of the Annual Report for the year ended March 31, 2011 (Page 71).
<b>VII Compliance</b>	<b>49(VII)</b>	<b>YES</b>	A certificate from the Auditors on Corporate Governance forms part of Annual Report for the year ended March 31, 2011 (Page 97).



For INDIAN BANK

*[Signature]*  
Company Secretary.