



**Indian Bank**

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

Annexure - I

**QUARTERLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE**

1. Name of the Listed Entity : **INDIAN BANK**  
2. Quarter ending : **June 30, 2019**

**I. Composition of Board of Directors**

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 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
Ms.	Padmaja Chunduru	ABVPC7766R & 08058663	MD&CEO Executive	19.09.2018	Until attaining the age of superannuation, i.e., 31.08.2021 or until further orders, whichever is earlier.	1	-	-
Mr	Shenoy Vishwanath Vital	ADHPS2011F & 07561455	Executive	01.12.2018	3 years from the date of assumption of office or until further orders, whichever is earlier.	3	2	-
Mr	M K Bhattacharya	ACYPB6227E & 07854294	Executive	18.02.2017	3 years or until further orders, whichever is earlier	1	1	-
Mr	Amit Agrawal	ADCPA5370Q & 071117013	Government Nominee Director / Non-Executive	05.04.2018	Until further orders	1	1	-
Mr	S K Panigrahy	ALMPP1102D & --	RBI Nominee Director / Non-Executive	26.04.2019	Until further orders	1	1	-



Title (Mr./ Ms)	Name of the Director	PAN & DIN	Category (Chairperson/ Executive / Non-Executive / 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.	Vijay Kumar Goel	AAGPG6245F & 05014980	Part-time Non-Official Director / Non-Executive	26.07.2016	3 years or until further orders, whichever is earlier.	1	1	-
Mr	Saili Kumar Jha	ACCPJ2852P & 02417261	Part-time Non-Official Director / Non-Executive	27.12.2017	3 years or until further orders, whichever is earlier	1	1	-
Mr.	Vinod Kumar Nagar	AABPN8158P & 02487061	Shareholder Director / Non-Executive / Independent	01.07.2017	3 years.	2	3	1
Mr	Bharath Krishna Sankar	ADEPS4700Q 00473636	Shareholder Director / Non-Executive / Independent	21.12.2017	3 years	1	1	1

**Remarks:** As the Bank is not incorporated under Companies Act, obtaining DIN for the directors is not required.

II. Composition of Committees		Name of Committee members	Category (Chairperson / Executive / Non-Executive / Independent / Nominee)
1. Audit Committee		1. Mr. Bharath Krishna Sankar 2. Mr. Shenoy Vishwanath Vittal 3. Mr. Amit Agrawal 4. Mr. S K Panigrahy 5. Mr. Saili Kumar Jha 6. Mr. M K Bhattacharya - Invitee	Chairman / Non-Executive Executive Director Non-Executive Non-Executive Non-Executive Executive Director
2. Nomination Committee		1. Mr. Saili Kumar Jha 2. Mr. Vijay Kumar Goel	Non-Executive Non-Executive



3. Remuneration Committee	<ol style="list-style-type: none"> <li>1. Mr. Amit Agrawal</li> <li>2. Mr. S K Panigrahy</li> <li>3. Mr. Vinod Kumar Nagar</li> <li>4. Mr. Bharath Krishna Sankar</li> </ol>	<p>Non-Executive Non-Executive Non-Executive Non-Executive</p>
4. Risk Management Committee	<ol style="list-style-type: none"> <li>1. Ms Padmaja Chunduru</li> <li>2. Mr M K Bhattacharya</li> <li>3. Mr Shenoy Vishwanath Vittal</li> <li>4. Mr Vijay Kumar Goel</li> <li>5. Mr Vinod Kumar Nagar</li> </ol>	<p>MD &amp; CEO / Chairperson Executive Director Executive Director Non-Executive Non-Executive</p>
5. Stakeholders Relationship Committee	<ol style="list-style-type: none"> <li>1. Mr. Vinod Kumar Nagar</li> <li>2. Mr. M K Bhattacharya</li> <li>3. Mr V V Shenoy</li> <li>4. Mr. Vijay Kumar Goel</li> </ol>	<p>Chairman / Non-Executive Executive Director Executive Director Non-Executive</p>

**Remarks:** The Board has constituted two Committees viz., (a) Nomination Committee and (b) Remuneration Committee. The Nomination Committee is constituted as per Reserve Bank of India guidelines for the purpose of carrying out due diligence to determine 'fit and proper' status of the shareholder director(s). Nomination Committee comprises of Non-Executive Chairman and two Non-Executive Directors. As presently, there is no Non-Executive Chairman, it will be reconstituted as and when Non-Executive Chairman is appointed by Government of India. The Remuneration Committee is constituted as per the advice of Government of India to determine the incentives that needs to be paid to Managing Director and Whole Time Directors. As the Bank was not incorporated under the Companies Act, Corporate Social Responsibility Committee is not a mandatory committee.

III. Meeting of Board of Directors		Date(s) of Meeting (if any) in the Maximum gap between any two consecutive meetings (in number of days)
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 meetings (in number of days)
08.01.2019, 25.01.2019, 13.02.2019, 12.03.2019 & 28.03.2019	14.05.2019, 28.06.2019	46 Days
IV. Meeting of Committees		
Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met (details)	Date(s) of meeting of committee in the previous quarter
I. AUDIT COMMITTEE: 14.05.2019, 27.06.2019	Yes	25.01.2019, 05.03.2019 & 27.03.2019
II. RISK MANAGEMENT COMMITTEE 26.06.2019		08.01.2019, 11.03.2019 & 23.03.2019
II. STAKEHOLDERS RELATIONSHIP COMMITTEE: -		12.03.2019
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 of India from time to time..... 4



#### **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:**

- **As per Regulation 15(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for other listed entities which are not companies, but body corporate or are subject to regulations under other statutes, the provisions of corporate governance provisions as specified in Regulations 17 to 27 and 46 (2) (b) to (i) and Paras C, D and E of Schedule V shall apply to the extent that it does not violate their respective statutes and guidelines or directives issued by the relevant authorities.**
- **Our Bank is a Corresponding New Bank constituted under the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 and is not registered under the Companies Act, 1956 / 2013.**
- **The constitution of the Bank's Board, Audit Committee and other Committees of the Board and remuneration to the Directors, Board / Committee procedures / Related Party Transactions etc are governed under the provisions of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970, Banking Regulations Act, 1949, Nationalized Banks (Management and Miscellaneous Provisions) Scheme, 1970, Indian Bank (Shares and Meetings) Regulations, 1999, as amended and guidelines issued by Reserve Bank of India from time to time and to that extent some of the provisions of the Regulations 15 to 27 are not compliable / applicable.**
- **The report for the quarter ended March 31, 2019 was placed before the Board on June 28, 2019. This report will also be placed before the Board at the ensuing meeting.**

Place : Chennai

Date : July 15, 2019



  
Company Secretary