



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 : **March 31, 2020**

**I. Composition of Board of Directors**

Title (Mr. / Ms)	Name of the Director	PAN & DIN	Category (Chairperson/ Executive / Non-Executive / Independent / Nominee)	Initial Date of Appointment	Date of Reappointment	Date of cessation	Tenure*	Date of Birth	No. of Directorship in listed entities including this listed entity	No. of independent directorship in listed entities including this 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	-	-		02-08-1961	2	1	-	-
Mr	M K Bhattacharya	ACYPB6227E & 07854294	Executive	18.02.2017	-	-		14-11-1960	1	-	1	-
Mr	Shenoy Vishwanath Vittal	ADHPS2011F & 07561455	Executive	01.12.2018	-	-		19-03-1962	3	-	2	-
Mr	Amit Agrawal	ADCPA5370Q & 07117013	Government Nominee Director / Non-Executive	05.04.2018		24.01.2020		27-06-1970				
Mr	Sanjeev Kaushik	ALJPK5602N & 02842527	Government Nominee Director / Non-Executive	24.01.2020	-	-		23.04.1969	1	-	1	-
Mr	S K Panigrahy	ALMP1102D & --	RBI Nominee Director / Non-Executive	26.04.2019	-	-		24-12-1963	1	-	1	-



Mr	Saili Kumar Jha	ACCPJ2852P & 02417261	Part-time Non-Official Director / Non- Executive independent	27.12.2017	-	-	27 months	18-07-1953	1	1	-	-
Mr	Padmanaban Vittal Dass	AAAPN7223L & -	Part-time Non-Official Director / Non- Executive independent	21.10.2019	-	31.03.20	6 months	02-05-1950	1	1	1	-
Mr.	Vinod Kumar Nagar	AABPN8158P & 02487061	Shareholder Director / Non- Executive / Independent	01.07.2014	01.07.17	-	69 months	24-07-1951	2	2	4	1
Mr	Bharath Krishna Sankar	ADEPS4700Q 00473636	Shareholder Director / Non- Executive / Independent	21.12.2017	-	-	27 months	22-04-1965	1	1	1	1
Whether Regular Chairperson appointed												
Whether Chairperson is related to Managing Director or CEO												
												YES
												NA

**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	Whether Regular chairperson appointed	Name of Committee members	Category (Chairperson / Non-Executive / Independent / Nominee)	Date of Appointment	Date of Cessation
1. Audit Committee	Yes	1. Mr. Bharath Krishna Sankar 2. Mr. Shenoy Vishwanath Vittal 3. Mr. Sanjeev Kaushik 4. Mr. S K Panigrahy 5. Mr. Vinod Kumar Nagar	Chairman / Non-Executive Executive Director Non-Executive Non-Executive Non-Executive	11-10-2018 01-12-2018 24-01-2020 03-05-2019 08-07-2019	
2. Nomination and Remuneration Committee	yes	1. Mr. Saili Kumar Jha 2. Mr. Padmanaban Vittal Dass 3. Mr. Bharath Krishna Sankar	Chairman /Non-Executive Non-Executive Non-Executive	30-01-2018 27-11-2019 30-01-2018	





3. Risk Management Committee	Yes	1. Ms Padmaia Chunduru 2. Mr M K Bhattacharya 3. Mr Shenoy Vishwanath Vittal 4. Mr Vinod Kumar Nagar 5. Mr Padmanabhan Vittal Dass	MD & CEO / Chairperson Executive Director Executive Director Non-Executive Non-Executive	21-09-2018 18-02-2017 01-12-2018 08-01-2019 01-11-2019	
4. Stakeholders Committee	Yes	1. Mr. Vinod Kumar Nagar 2. Mr. M K Bhattacharya 3. Mr V V Shenoy 4. Mr Padmanabhan Vittal Dass	Chairman / Non-Executive Executive Director Executive Director Non-Executive	21-07-2017 18-02-2017 01-12-2018 01-11-2019	

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 previous quarter	Date(s) of Meeting (if any) in the relevant quarter	Whether requirement of Quorum met	Number of Directors present	Number of independent directors present	Maximum gap between any two consecutive meetings (in number of days)	
23/10/2019 27/11/2019 23/12/2019	24.01.2020 14.02.2020 28.02.2020 05.03.2020 12.03.2020 17.03.2020 27.03.2020	Yes Yes Yes Yes Yes Yes Yes	6 9 8 9 8 8 9	3 4 4 4 3 4 4	31 days	

IV. Meeting of Committees						
Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met (details)	Number of Directors present	Number of independent directors present	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						
24.01.2020	Yes	3	2	23/10/2019		
14.02.2020	Yes	5	2	26/11/2019		
05.03.2020	Yes	5	2	23/12/2019		31 days
12.03.2020	Yes	5	2			
26.03.2020	Yes	4	2			
II. RISK MANAGEMENT COMMITTEE						
24.01.2020	Yes	5	2	27/11/2019		
13.02.2020	Yes	5	2	23/12/2019		31 days
11.03.2020	Yes	5	2			
26.03.2020	Yes	5	2			
III. STAKEHOLDERS RELATIONSHIP COMMITTEE:						
13.02.2020	Yes	4	2	23/12/2019		51 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 of India 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:

- **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 compliant / applicable.
- The report for the quarter ended December 31, 2019 was placed before the Board on February 14, 2020. This report will also be placed before the Board at the ensuing meeting.

Place : Chennai  
Date : May 11, 2020



*[Signature]*  
Company Secretary



<b>I. Disclosure on website in terms of Listing Regulations</b>		
<b>Items</b>	<b>Compliance status (Yes / No / NA) refer note below</b>	<b>If yes, provide link to website. If No/NA provide reasons</b>
<b>As per Regulation 46(2) of the LODR:</b>		
a) Details of business	Yes	<a href="https://indianbank.in">https://indianbank.in</a>
b) Terms and conditions of appointment of independent directors	Yes	<a href="https://indianbank.in/departments/investors-service/">https://indianbank.in/departments/investors-service/</a>
c) Composition of various committees of board of directors	Yes	<a href="https://indianbank.in/departments/investors-service/">https://indianbank.in/departments/investors-service/</a>
d) Code of conduct of board of directors and senior management personnel	Yes	<a href="https://indianbank.in/departments/investors-service/">https://indianbank.in/departments/investors-service/</a>
e) Details of establishment of vigil mechanism / Whistle Blower Policy	Yes	<a href="https://indianbank.in/departments/investors-service/">https://indianbank.in/departments/investors-service/</a>
f) Criteria of making payments to non-executive directors	Yes	<a href="https://indianbank.in/departments/investors-service/">https://indianbank.in/departments/investors-service/</a>
g) Policy on dealing with related party transactions	Yes	<a href="https://indianbank.in/departments/investors-service/">https://indianbank.in/departments/investors-service/</a>
h) Policy for determining 'material' subsidiaries	Yes	<a href="https://indianbank.in/departments/investors-service/">https://indianbank.in/departments/investors-service/</a>
i) Details of familiarization programmes imparted to independent directors	Yes	<a href="https://indianbank.in/departments/investors-service/">https://indianbank.in/departments/investors-service/</a>
j) Email address for grievance redressal and other relevant details		<a href="https://indianbank.in/departments/investors-service/">https://indianbank.in/departments/investors-service/</a>
k) Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes	<a href="https://indianbank.in/departments/investors-service/">https://indianbank.in/departments/investors-service/</a>
l) Financial results	Yes	<a href="https://indianbank.in/departments/investors-service/">https://indianbank.in/departments/investors-service/</a>
m) Shareholding pattern	Yes	<a href="https://indianbank.in/departments/investors-service/">https://indianbank.in/departments/investors-service/</a>
n) Details of agreements entered into with the media companies and/or their associates	NA	
o) Schedule of analyst or institutional investor meet and presentations made by the listed entity to analysts or institutional investors simultaneously with submission to stock exchange	Yes	<a href="https://indianbank.in/departments/investors-service/">https://indianbank.in/departments/investors-service/</a>
p) New name and the old name of the listed entity	NA	
q) Advertisements as per regulation 47 (1)	Yes	<a href="https://indianbank.in/departments/investors-service/">https://indianbank.in/departments/investors-service/</a>
r) Credit rating or revision in credit rating obtained by the entity for all its outstanding instruments	Yes	<a href="https://indianbank.in/departments/investors-service/">https://indianbank.in/departments/investors-service/</a>
s) Separate audited financial statements of each subsidiary of the listed entity in respect of a relevant financial year	Yes	<a href="https://indianbank.in/departments/investors-service/">https://indianbank.in/departments/investors-service/</a>



<b>As per other regulations of the LODR:</b>		
a) Whether company has provided information under separate section on its website as per Regulation 46(2)	Yes	<a href="https://indianbank.in/departments/investors-service/">https://indianbank.in/departments/investors-service/</a>
b) Materiality Policy as per Regulation 30	Yes	<a href="https://indianbank.in/departments/investors-service/">https://indianbank.in/departments/investors-service/</a>
c) Dividend Distribution policy as per Regulation 43A (as applicable)	Yes	<a href="https://indianbank.in/departments/investors-service/">https://indianbank.in/departments/investors-service/</a>

It is certified that these contents on the website of the listed entity are correct.

#### **Remarks:**

The Part-time Non-Official Directors are not being paid any other remuneration, except Sitting Fees for attending the meetings of the Board / Committee as per the guidelines of Government of India. The remuneration including travelling and halting expenses to them is being paid as decided by the Central Government in consultation with RBI from time to time in terms of Clause 17 of the Nationalized Banks (Management and Miscellaneous Provisions) Scheme, 1970 / 1980.

#### **II Annual Affirmations**

<b>Particulars</b>	<b>Regulation Number</b>	<b>Compliance status (Yes/No/NA) refer note below</b>
Independent director(s) have been appointed in terms of specified criteria of 'independence' and / or 'eligibility'	16(1)(b) & 25(6)	NA
Board composition	17(1), 17(1A) &	NA
Meeting of board of directors	17(2)	Yes
Quorum of board meeting	17(2A)	Yes
Review of Compliance Reports	17(3)	Yes
Plans for orderly succession for appointments	17(4)	NA
Code of Conduct	17(5)	Yes
Fees/compensation	17(6)	NA
Minimum Information	17(7)	Yes
Compliance Certificate	17(8)	Yes
Risk Assessment & Management	17(9)	Yes
Performance Evaluation of Independent Directors	17(10)	NA
Recommendation of board	17(11)	NA
Maximum number of directorship	17A	NA
Composition of Audit Committee	18(1)	NA
Meeting of Audit Committee	18(2)	Yes
Composition of Nomination & Remuneration Committee	19(1) & (2)	Yes
Quorum of Nomination and Remuneration Committee meeting	19(2A)	NA
Meeting of Nomination & Remuneration Committee	19(3A)	NA
Composition of Stakeholder Relationship Committee	20(1), 20(2) and 20(2A)	Yes
Meeting of Stakeholder Relationship Committee	20 (3A)	Yes
Composition and role of Risk Management Committee	21(1),(2),(3),(4)	Yes
Meeting of Risk Management Committee	21(3A)	Yes
Vigil Mechanism	22	Yes
Policy for related party Transaction	23(1),(1A),(5),(6),	Yes
Prior or Omnibus approval of Audit Committee for all related party transactions	23(2), (3)	Yes
Approval for material related party transactions	23(4)	NA
Disclosure of related party transactions on consolidated basis	23(9)	Yes





Composition of Board of Directors of unlisted material Subsidiary	24(1)	NA
Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4),(5) &	Yes
Annual Secretarial Compliance Report	24(A)	Yes
Alternate Director to Independent Director	25(1)	NA
Maximum Tenure	25(2)	Yes
Meeting of independent directors	25(3) & (4)	NA
Familiarization of independent directors	25(7)	Yes
Declaration from Independent Director	25(8) & (9)	Yes
Directors and Officers insurance	25(10)	Yes
Memberships in Committees	26(1)	Yes
Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel	26(3)	Yes
Disclosure of Shareholding by Non- Executive Directors	26(4)	Yes
Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	Yes

**Notes:**

- 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.
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Place : Chennai  
Date : May 11, 2020



*Bunad*  
Company Secretary