



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 : September 30, 2019

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 Reappoin tment	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	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	-	-		27-06-1970	1	-	1	-
Mr	S K Panigrahy	ALMPP1102D & --	RBI Nominee Director / Non- Executive	26.04.2019	-	-		24-12-1963	1	-	1	-
Mr	Saill Kumar Jha	ACCPJ2852P & 02417261	Part-time Non-Official Director / Non- Executive independent	27.12.2017	-	-	21 months	18-07-1953	1	1	-	-



Mr.	Vinod Kumar Nagar	AABPN8158P & 02487061	Shareholder Director / Non- Executive / Independent	01.07.2014	01.07.17	-	63 months	24-07-1951	2	2	4	1
Mr	Bharath Sankar	ADEPS4700Q 00473636	Shareholder Director / Non- Executive / Independent	21.12.2017	-	-	21 months	22-04-1965	1	1	1	1
Mr	Vijay Kumar Goel	AAGPG6245F & 05014980	Part-time Non-Official Director / Non- Executive independent	26.07.2016	-	25.07.19	36 months	24-10-1964	0	0	0	0
	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 chairperson appointed	Regular	Name of Committee members	Category (Chairperson Executive / Non-Executive Independent / Nominee)	Date of Appointment	Date of Cessation							
1. Audit Committee			1. Mr. Bharath Krishna Sankar 2. Mr. Shenoay Vishwanath Vittal 3. Mr. Amit Agrawal 4. Mr. S K Panigrahy 5. Mr. Vinod Kumar Nagar 6. Mr. Saiil Kumar Jha 7. Mr. M K Bhattacharya - Invitee	Chairman / Non-Executive Executive Director Non-Executive Non-Executive Non-Executive Non-Executive Executive Director	11-10-2018 01-12-2018 04-05-2018 03-05-2019 08-07-2019 08-01-2019								
2. Nomination Committee			1. Mr. Saiil Kumar Jha 2. Mr. Vijay Kumar Goel	Non-Executive Non-Executive	30-01-2018 08-01-2019	25-07-2019							
3. Remuneration Committee			1. Mr. Amit Agrawal 2. Mr. S K Panigrahy 3. Mr. Vinod Kumar Nagar 4. Mr. Bharath Krishna Sankar	Non-Executive Non-Executive Non-Executive Non-Executive	04-05-2018 03-05-2019 21-07-2017 30-01-2018								



4. Risk Management Committee	1. Ms Padmaja Chunduru 2. Mr M K Bhattacharya 3. Mr Shenoy Vishwanath Vittal 4. Mr Vinod Kumar Nagar 5. Mr Vijay Kumar Goel	MD & CEO / Chairperson Executive Director Executive Director Non-Executive Non-Executive	21-09-2018 18-02-2017 01-12-2018 08-01-2019 02-08-2016
5. Stakeholders Relationship Committee	1. Mr. Vinod Kumar Nagar 2. Mr. M K Bhattacharya 3. Mr V V Shenoy 4. Mr. Vijay Kumar Goel	Chairman / Non-Executive Executive Director Executive Director Non-Executive	21-07-2017 18-02-2017 01-12-2018 08-01-2019

Remarks: As per the recent RBI guidelines, the two Committees viz., (a) Nomination Committee and (b) Remuneration Committee have to be renamed / reconstituted as a single Nomination and Remuneration Committee, consisting of three non-executive directors other than Government Nominee and RBI Nominee Directors. Presently, Bank has only three non-executive independent directors, out of which two are shareholder directors and hence Bank has sought clarification from RBI as to whether these two shareholder directors can be included as members of the Nomination and Remuneration Committee and reply is awaited.

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)
14.05.2019, 28.06.2019	05/08/2019	Yes	6	3	37 days
	30/08/2019	Yes	7	3	
	18/09/2019	Yes	8	3	

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					
05/08/2019	Yes	4	2	14.05.2019, 27.06.2019	38 days
29/08/2019	Yes	4	2		
17/09/2019	Yes	3	1		
II. RISK MANAGEMENT COMMITTEE					
30/08/2019	Yes	4	1	26.06.2019	64 days
III. STAKEHOLDERS RELATIONSHIP COMMITTEE:					
18/09/2019	Yes	3	1	--	189 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 June 30, 2019 was placed before the Board on August 30, 2019. This report will also be placed before the Board at the ensuing meeting.**

Place : Chennai

Date : October 15, 2019



(Signature)

Company Secretary



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

Annexure - III

I. Affirmations		
Broad heading	Regulation Number	Compliance status (Yes / No / NA) <small>refer note below</small>
Copy of the annual report including balance sheet, profit and loss account, directors report, corporate governance report, business responsibility report displayed on website	46(2)	Yes
Presence of Chairperson of Audit Committee at the Annual General Meeting	18(1)(d)	Yes
Presence of Chairperson of the nomination and remuneration committee at the annual general meeting	19(3)	No
Presence of Chairperson of the Stakeholder Relationship Committee at the at the annual general meeting	20(3)	No
Whether "Corporate Governance Report" disclosed in Annual Report	34(3) read with Para C of Schedule V	Yes
Remarks: <ul style="list-style-type: none">→ 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.→ As per the recent RBI guidelines, the two Committees viz., (a) Nomination Committee and (b) Remuneration Committee have to be renamed / reconstituted as a single Nomination and Remuneration Committee, consisting of three non-executive directors other than Government Nominee and RBI Nominee Directors. Presently, Bank has only three non-executive independent directors, out of which two are shareholder directors and hence Bank has sought clarification from RBI as to whether these two shareholder directors can be included as members of the Nomination and Remuneration Committee and reply is awaited.→ 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 and Government of India from time to time and to that extent some of the provisions of the Regulations 15 to 27 are not compliable / applicable.		

Place : Chennai
Date : October 15, 2019


Company Secretary

