

 <p>इंडियन बैंक Indian Bank</p> <p>इलाहाबाद ALLAHABAD</p> <p>निवेशक सेवाएं कक्ष INVESTOR SERVICES CELL वेबसाईट / website: <a href="http://www.indianbank.in">www.indianbank.in</a> ईमेल / e mail : <a href="mailto:ibinvestorrelations@indianbank.co.in">ibinvestorrelations@indianbank.co.in</a></p>	<p>कॉर्पोरेट कार्यालय : 254-260, अव्वै शण्मुगम सालै, रायपेट्टा, चेन्नई -600 014 Corporate Office: 254-260, Avvai Shanmugam Salai, Royapettah, Chennai - 600 014 दूरभाष/Ph: Dept: 044 – 2813 4076, 2813 4698, 2813 4484</p>
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Ref. No.: ISC/304/2020-21

Date: 17.11.2020

<p>The Vice President National Stock Exchange of India Ltd. Exchange Plaza, Bandra- Kurla Complex Bandra East, Mumbai-400 051</p> <p><b>NSE Symbol: INDIANB</b></p>	<p>The Vice President BSE Ltd. 25, P. J. Towers Dalal Street, Mumbai-400001</p> <p><b>BSE Scrip Code- 532814</b></p>
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Dear Sir/Madam,

**Subject: Disclosure of Related Party Transactions of the Bank for the half year period ended on 30.09.2020.**

In terms of Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith details of Related Party Transactions of the Bank on consolidated basis in the format specified in the relevant accounting standard for the half year period ended on September 30, 2020.

Yours faithfully,



(Dina Nath Kumar)

Assistant General Manager & Company Secretary

 <b>Indian Bank</b> इलाहाबाद      ALLAHABAD	कॉर्पोरेट कार्यालय : 254-260, अव्वै शण्मुगम सालै, रायपेट्टा, चेन्नई -600 014 Corporate Office: 254-260, Avvai Shanmugam Salai, Royapettah, Chennai - 600 014 दूरभाष/Ph: Dept: 044 – 2813 4076, 2813 4698, 2813 4484
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**Annexure to ISC/304/2020-21 Dated. 17.11.2020**

**1. Names of Related parties and their relationship with the Bank:**

**a) Subsidiaries:**

- (i) Indbank Merchant Banking Services Ltd.
- (ii) Ind Bank Housing Ltd.

**b) Joint Ventures:**

- (i) Universal Sompo General Insurance Company Limited
- (ii) ASREC (India) Ltd.

**c) Associates:**

- (i) Tamil Nadu Grama Bank
- (ii) Saptagiri Grameen Bank
- (iii) Pudukkottai Bharathiar Grama Bank

**d) Key Managerial Personnel-**

Sl. No.	Name	Designation
1.	Ms. Padmaja Chundurur	Managing Director & CEO (From 21.09.2018)
2.	Shri M.K. Bhattacharya	Executive Director (From 18.02.2017)
3.	Shri Shenoy Vishwanath V	Executive Director (From 01.12.2018)
4	Shri K. Ramachandran	Executive Director (From 01.04.2020)



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**2. Details of Related Party Transactions for the Half year period ended on 30.09.2020:**

**I. Transactions with Subsidiaries:**

Transactions with Subsidiaries for the Half-year period ended on 30.09.2020 are as under:

(₹ in Crore)

	Subsidiaries	
	Indbank Merchant Banking Services Ltd.	Ind Bank Housing Ltd.
<b>Borrowings from the Bank as on 30.09.2020</b>	-	129.00
<b>Deposits with the Bank as on 30.09.2020</b>	32.19	-
<b>Interest paid to the Bank on Borrowings for the half year period ended on 30.09.2020</b>	0.02	-
<b>Interest received from the Bank on Deposits for the half year period ended on 30.09.2020</b>	1.44	0.16
<b>Rent paid to the Bank for the half year period ended on 30.09.2020</b>	0.13	-

Besides, Indbank Merchant Banking Services Ltd. and Ind Bank Housing Ltd. are maintaining Current Account with Indian Bank.

**II. Transactions with Joint Ventures:**

Transactions with Joint Venture Companies for the Half-year period ended on 30.09.2020 are as under:

**(a) Universal Sompo General Insurance Company Limited-**

Sl. No.	Particulars of Transaction	(₹ in Crore)
1	Insurance premium mobilized	53.87
2	Income/Commission earned	6.97
3	Fixed/Term Deposit with Indian Bank	-
4	Interest paid to USGICL	-

Out of the insurance premium of ₹53.87 Crore mobilized by the Bank for Universal Sompo General Insurance Company Limited, ₹0.12 Crore premium pertains to Insurance policies of Indian Bank and out of commission of ₹6.97 Crore earned by the Bank, ₹0.01 Crore commission pertains to the premium paid on insurance policies of Indian Bank.



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**(b) ASREC (India) Ltd.**

During the period HY ended 30.09.2020, no account has been sold to ASREC (I) Ltd.

**III. Transactions with Associates:**

Transactions with Associates for the Half-year period ended on 30.09.2020 are as under:

(₹ in Crore)

	Associates		
	Tamil Nadu Grama Bank	Saptagiri Grameen Bank	Puduvai Bharathiar Grama Bank
<b>Borrowings from the Bank as on 30.09.2020</b>	-	100.00	-
<b>Deposits with the Bank as on 30.09.2020</b>	390.00	167.04	10.01
<b>Interest paid to the Bank on Borrowings for the half year period ended on 30.09.2020</b>	0.10	0.05	0.01
<b>Interest received from the Bank on Deposits for the half year period ended on 30.09.2020</b>	3.10	4.25	0.57

Besides, Tamil Nadu Grama Bank, Saptagiri Grameen Bank & Puduvai Bharathiar Grama Bank are maintaining Current Account with Indian Bank.



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#### **IV. Transaction with Key Managerial Personnel:**

Transactions with Key Managerial Personnel for the half-year period ended on 30.09.2020 are as under:

(₹ in Lakh)

Sl. No.	Name	Designation	Remuneration paid
1.	Ms. Padmaja Chundururu	Managing Director & CEO	15.08
2.	Shri M.K. Bhattacharya	Executive Director	13.56
3.	Shri Shenoy Vishwanath V	Executive Director	12.98
4.	Shri K. Ramachandran	Executive Director	12.98

Expenses towards gratuity and leave encashment are determined based on actuarial valuation on an overall basis annually and accordingly have not been considered in the above information.

#### **Note:**

In terms of paragraph 5 of AS 18, transactions in the nature of Banker-Customer relationship have not been disclosed including those with Key Management Personnel and relatives of Key Management Personnel.



(Dina Nath Kumar)

Company Secretary and Compliance Officer