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Ref : ISC /437/ 2019-20

20.11.2019

The Vice President National Stock Exchange of India Limited "Exchange Plaza", Bandra Kurla Complex, Bandra East Mumbai - 400 051. NSE Symbol : INDIANB	The Manager B S E Limited Phiroze Jeejibhai Towers Dalal Street Mumbai - 400 001. BSE Scrip Code : 532814
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Dear Sir,

Sub : Disclosure under Regulation 30 of SEBI (LODR) Regulations, 2015.

This is to inform that Reserve Bank of India, vide its letters dated November 18, 2019 (letters received by the Bank on 19.11.2019) has imposed a monetary penalty aggregating to Rs.1.75 crore (Rupees one crore seventy five lakhs only) on the Bank for non-compliance with the directions issued by RBI in

- opening of SB accounts of a co-operative society and non-adherence with directions on KYC / AML norms.
- window dressing of the Balance Sheet as on March 31, 2018 by loan disbursement amounting to Rs.508.28 crore and
- delayed reporting of the frauds.

This penalty has been imposed in exercise of powers vested in RBI under Section 47(A)(1)(c) read with Section 46(4)(i) and 51(1) of the Banking Regulation Act, 1949.

The said penalty will not have any material impact on the Bank.

We request you to take on record the above.

Yours faithfully,


(Bimal Shah)
Company Secretary