



PRESS RELEASE

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Indian Bank Inaugurates Registered Office of its Wholly owned Subsidiary, Indbank Global Support Services Ltd (IGSS)

Chennai, 1st March 2024 – Indian Bank proudly announces the inauguration of the registered office of its wholly owned subsidiary, **Indbank Global Support Services Ltd (IGSS)**, marking a significant milestone in the bank's strategic expansion efforts. Shri S L Jain, Managing Director and Chief Executive Officer, Indian Bank inaugurated the registered office premises at 1st Floor, Krest Building, No.2, Jehangir Street, Mannady, Tondiarpet Fort St George, Chennai-600001, Chennai today, in the presence of Executive Directors and other members of the top management team.

Indbank Global Support Services Ltd (IGSS) was incorporated on February 9th, 2024, with a vision to offer comprehensive outsourcing solutions for various banking operations as permitted by RBI. Initially focusing on sourcing and collections support activities, IGSS aims to gradually extend its services to encompass processing activities, contact center services, technology support, and more.

Reflecting on the significance of this event, **Shri S L Jain**, expressed his enthusiasm about the expansion of the bank's operations through IGSS. He said, *"As we inaugurate the registered office of Indbank Global Support Services, we mark a pivotal moment in Indian Bank's journey towards operational excellence and enhanced customer service. IGSS represents our commitment to leveraging strategic outsourcing solutions to streamline various banking processes, ultimately driving efficiency and delivering superior value to our customers. We are confident that IGSS will play a crucial role in augmenting our operational capabilities and contributing to the continued growth and success of Indian Bank."*

Shri Kanhaiyalal Agarwal, CEO designate of IGSS shared his thoughts *"We are excited to embark on this transformation journey with the bank. We see ourselves as a trusted partner of choice for providing support services recognized for innovation, operational excellence and unwavering commitment to our parent bank and its customers to achieve sustainable value"*

The establishment of IGSS underscores Indian Bank's dedication to innovation and excellence in service delivery, further solidifying its position as a leading financial institution in the country.