



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

Quarterly Compliance Report on Corporate Governance

1. Name of the Listed Entity : Indian Bank
2. Quarter ending : December 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 (In Months)	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	21.09.2018	-	-	35	02.08.1961	01	-	-	-
Mr	V V Shenoy	ADHPS2011F & 07561455	Executive	01.12.2018	-	-	36	19.03.1962	01	-	01	-
Mr	K Ramachandran	ABQPR0453F & 08589628	Executive	01.04.2020	-	-	15	07.06.1961	03	-	01	-
Mr	Sanjeev Kaushik	ALJPK5602N & 02842527	Government Nominee Director / Non-Executive	24.01.2020	-	-	Until further orders	23.04.1969	02	-	01	01
Mr	S K Panigrahy	ALMPP1102D & --	RBI Nominee Director / Non-Executive	26.04.2019	-	-	Until further orders	24.12.1963	01	-	01	-



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 (In Months)	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
	Whether Regular Chairperson appointed											No
	Whether Chairperson is related to Managing Director or CEO											NA

- Remarks:** 1. Being a Public Sector Bank, the Board of Directors is constituted as per the provisions under Section 9(3) of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970. In terms of Section 9 (3) of Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970, the Directors other than Shareholder Director (in our case one) are nominated/appointed by Govt. of India.
2. As per Govt. of India, MoF, DFS Directives, the MD & CEO presides over the meeting.
3. Indian Bank, being a Public Sector Bank, the requirement of DIN may not be applicable for Directors of the Bank.

II. Composition of Committees:					
Name of Committee	Whether Regular chairperson appointed	Name of Committee members	Category (Chairperson / Executive / Non-Executive / Independent / Nominee)	Date of Appointment	Date of Cessation
1. Audit Committee	Yes	1. Shri Sanjeev Kaushik 2. Shri S K Panigrahy 3. Shri V V Shenoy 4. Shri K. Ramachandran	Chairman/Non-Executive/ Nominee Non-Executive/Nominee Executive Director Executive Director	27.12.2020 27.12.2020 27.12.2020 27.12.2020	
2. Risk Management Committee	Yes	1. Ms. Padmaja Chunduru 2. Shri V V Shenoy 3. Shri K Ramachandran	MD & CEO / Chairperson Executive Director Executive Director	27.12.2020 27.12.2020 27.12.2020	

The term of Members of Nomination and Remuneration Committee (NRC) and Stakeholders Relationship Committee (SRC) expired before 31.12.2020. NRC and SRC could not be reconstituted due to non-availability of Directors under NoD and Shareholder Director category as per section 9 (3) of Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970.

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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)
17-07-2020 30-07-2020 14-08-2020 29-08-2020	14.10.2020 22.10.2020 26.11.2020 27.11.2020 18.12.2020	Yes Yes Yes Yes Yes	08 07 08 07 06	02 02 02 02 02	45

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:					
13.10.2020 22.10.2020 16.11.2020 17.12.2020	Yes Yes Yes Yes	06 06 05 04	01 01 01 01	17-07-2020 29-07-2020 14-08-2020 16-09-2020	30
II. Risk Management Committee:					
09.11.2020 16.12.2020	Yes Yes	06 05	01 01	18-07-2020 27-08-2020 16-09-2020	53
III. Stakeholder Relationship Committee:					
14.10.2020	Yes	05	02	29.08.2020	45

IV. 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



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Remarks: (a) The Bank has two Subsidiaries namely, Indbank Merchant Banking Services Ltd. (IBMBS) & Ind Bank Housing Ltd. (IBHL) and two Joint Ventures namely, Universal Sompo General Insurance Co. Ltd. and ASREC (India) Ltd.

Besides, the Bank also has three Associates, namely, Tamil Nadu Grama Bank, Saptagiri Grameen Bank & Pudukkottai Grama Bank.

(b) There has been no significant material transaction with the Related Parties during the Quarter ended 31.12.2020 which is not in normal course of banking business.

(c) The details of Transactions between the Related Parties i.e. Subsidiaries, Joint Ventures, Associates & KMPs are placed before the Audit Committee of the Board and also being reported in the Annual Report.

V. Affirmations

1. The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015 to the extent applicable to the Bank.
2. The composition of the following committees is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015 to the extent applicable to the Bank,
 - 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 to the extent applicable to the Bank.
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 to the extent applicable to the Bank.
5. This report and/or the report submitted in the previous quarter will be/has been placed before Board of Directors.

*The term of Members of Nomination and Remuneration Committee (NRC) and Stakeholders Relationship Committee (SRC) expired before 31.12.2020. NRC and SRC could not be reconstituted due to non-availability of Directors under NoD and Shareholder Director category as per section 9 (3) of Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970.



(Dina Nath Kumar)

Company Secretary & Compliance Officer

Place : Chennai
Date : 11.01.2021

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