



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

Quarterly Compliance Report on Corporate Governance

Name of the Listed Entity: Indian Bank

Quarter ending : December 31, 2021

Whether the Listed Entity has a regular Chairman? - No

Whether the Chairman is related to MD & CEO? - Not Applicable

| 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 listed entity | No. of post of Chairperson in Audit / Stakeholder Committee held in listed entities including this listed entity |
| Mr. | S. L. Jain | ADSPJ3288N & 07692739 | Executive | 01.09.2021 | - | - | 36 | 01.01.1965 | 01 | - | - | - |
| Mr. | V V Shenoy | ADHPS2011F & 07561455 | Executive | 01.12.2018 | - | - | 40 | 19.03.1962 | 01 | - | 01 | - |
| Mr. | Imran Amin Siddiqui | AJCPS8436R & 09153707 | Executive | 10.03.2021 | - | - | 36 | 30.06.1964 | 03 | - | 01 | - |
| Mr. | Ashwani Kumar | AHLPK9208N | Executive | 21.10.2021 | - | - | 36 | 02.09.1969 | 01 | - | 01 | - |
| Mr. | Sanjeev Kaushik | ALJPK5602N & 02842527 | Non-Executive / Nominee | 24.01.2020 | - | - | Until further orders | 23.04.1969 | 02 | - | 02 | - |
| Mr. | S K Panigrahy | ALMPP1102D | Non-Executive / Nominee | 26.04.2019 | - | - | Until further orders | 24.12.1963 | 01 | - | 01 | - |
| Dr. | Bharath Krishna Sankar | ADEPS4700Q & 00473636 | Non-Executive / independent | 21.12.2017 | 07.02.2021 | - | 36 | 22.04.1965 | 01 | 01 | 02 | 02 |



| | | | | | | | | | | | | |
|-----|------------------------|-----------------------------|------------------------------------|------------|---|---|----|------------|----|----|----|---|
| Ms. | Papia Sengupta | ALQPS3068P & 07701564 | Non- Executive / independent | 29.10.2021 | - | - | 36 | 27.09.1959 | 02 | 02 | 02 | - |
| Mr. | Balmukund Sahay | AQLPS6737K | Non- Executive / independent | 21.12.2021 | - | - | 36 | 05.01.1964 | 01 | 01 | - | - |
| Mr. | Vishvesh Kumar Goel | AAKPG2511Q | Non- Executive / independent | 21.12.2021 | - | - | 36 | 02.03.1963 | 01 | 01 | - | - |

- Notes:** 1. Being a Nationalized 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 the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970, the Directors other than Shareholder Director (in our case maximum 02) are nominated/appointed by the Govt. of India.
2. As per the Govt. of India, Ministry of Finance, Department of Financial Services Directives, presently MD & CEO presides over the meeting.
3. Indian Bank, being a Nationalized 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 | Dr. Bharath Krishna Sankar Shri Sanjeev Kaushik Shri S K Panigrahy | Chairperson / Independent Non-Executive / Nominee Non-Executive / Nominee | 07.02.2021 24.01.2020 26.04.2019 | - - - |
| 2. Stakeholder Relationship Committee | Yes | Dr. Bharath Krishna Sankar Shri V V Shenoy Shri Imran Amin Siddiqui Shri Ashwani Kumar | Chairperson / Independent Executive Executive Executive | 07.02.2021 01.12.2018 10.03.2021 21.10.2021 | - - - - |
| 3. Nomination and Remuneration Committee | Yes | Dr. Bharath Krishna Sankar Shri Sanjeev Kaushik Ms. Papia Sengupta | Chairman / Independent Non-Executive / Nominee Non-Executive / Independent | 07.02.2021 21.10.2020 09.11.2021 | - - - |
| 4. Risk Management Committee | Yes | Ms. Papia Sengupta Shri S L Jain Shri Sanjeev Kaushik Shri Ashwani Kumar | Chairperson/ Independent Executive Non-Executive / Nominee Executive | 09.11.2021 01.09.2021 09.11.2021 09.11.2021 | - - - - |



| 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) |
| 19.07.2021 | 28.10.2021 | Yes | 7 | 1 | 32 |
| 11.08.2021 | 25.11.2021 | Yes | 7 | 2 | |
| 27.08.2021 | 27.12.2021 | Yes | 10 | 4 | |
| 29.09.2021 | | | | | |

| 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: | | | | | |
| 28.10.2021 | Yes | 3 | 1 | 19.07.2021 | 54 |
| 22.12.2021 | Yes | 3 | 1 | 26.08.2021 29.09.2021 | |
| II. Risk Management Committee: | | | | | |
| 24.11.2021 | Yes | 3 | 1 | 26.08.2021 | 90 |
| III. Stakeholder Relationship Committee: | | | | | |
| Nil | | | | 29.09.2021 | NA |
| IV. Nomination and Remuneration Committee: | | | | | |
| Nil | | | | | |

| 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 |



Notes: (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 Bharthiar Grama Bank.

(b) There has been no significant material transaction with the Related Parties during the Quarter ended 31.12.2021 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.

VI. Affirmations

1. The composition of Board of Directors is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – **No**
2. The composition of the following committees is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:
 - a. Audit Committee - **No**
 - b. Nomination & Remuneration Committee - **Yes**
 - c. Stakeholders relationship Committee - **Yes**
 - d. Risk Management Committee – **Yes**
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 will be/has been placed before Board of Directors - **Yes**

Notes: Being a Nationalized 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 the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970, the Directors other than Shareholder Director (in our case maximum 02) are nominated/appointed by the Govt. of India


(Dina Nath Kumar)
Company Secretary & Compliance Officer

