

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 : March 31, 2021

**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	-	02	-
Mr.	K Ramachandran	ABQPR0453F & 08589628	Executive	01.04.2020	-	-	15	07.06.1961	03	-	01	-
Mr.	Imran Amin Siddiqui	AJCPS8436R & -	Executive	10.03.2021	-	-	36	30.06.1964	01	-	01	-
Mr.	Sanjeev Kaushik	ALJPK5602N & 02342527	Government Nominee Director / Non-Executive	24.01.2020	-	-	Until further orders	23.04.1969	02	-	01	-
Mr.	S K Panigrahy	ALMPP1102D & --	RBI Nominee Director / Non-Executive	26.04.2019	-	-	Until further orders	24.12.1963	01	-	01	-
Dr.	Bharath Krishna Sankar	ADEPS4700Q & 00473636	Shareholder Director / Non-Executive / Independent	21.12.2017	07.02.2021		36	22.04.1965	01	-	-	02



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. In terms of DFS (Gol) notification, MD & CEO presides over the meeting.
2. Indian Bank being one of the Nationalized Banks, the requirement of DIN may not be applicable to Directors of the Bank.
3. 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 Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970, the Directors other than Shareholder Director (in our case one) are nominated/appointed by the Govt. of India.

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. Dr. Bharath Krishna Sankar 2. Shri V V Shenoy 3. Shri Sanjeev Kaushik 4. Shri S K Panigrahy	Chairman/Non-Executive/Independent Executive Director Non-Executive/Nominee Non-Executive/Nominee	07.02.2021 01.12.2020 24.01.2020 26.04.2019	
2. Stakeholder Relationship Committee	Yes	1. Dr. Bharath Krishna Sankar 2. Shri V V Shenoy 3. Shri K Ramachandran 4. Shri Imran Amin Siddqui	Chairman/Non-Executive/Independent Executive Director Executive Director Executive Director	07.02.2021 01.12.2018 01.04.2020 10.03.2021	
3. Nomination and Remuneration Committee	Yes	1. Dr. Bharath Krishna Sankar 2. Shri Sanjeev Kaushik	Chairman/Non-Executive/Independent Non-Executive/Nominee	07.02.2021 21.10.2020	
4. Risk Management Committee	Yes	1. Ms. Padmaja Chunduru 2. Shri V V Shenoy 3. Shri K Ramachandran 4. Shri Imran Amin Siddqui 5. Dr. Bharath Krishna Sankar	Chairman/Executive Executive Director Executive Director Executive Director Non-Executive/Independent	21.09.2018 01.12.2018 01.04.2020 10.03.2021 07.02.2021	

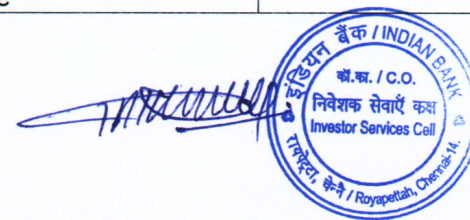




III. Meeting of Board of Directors:					
Date(s) of Meeting (if any) in the previous quarter	Date(s) of Meeting (if any) in the relevant quarter	Whether requirement of Quorum met	Number of Directors present	Number of independent directors present	Maximum gap between any two consecutive meetings (in number of days)
14.10.2020 22.10.2020 26.11.2020 27.11.2020 18.12.2020	22.01.2021 06.02.2021 05.03.2021 11.03.2021 25.03.2021	Yes Yes Yes Yes Yes	05 05 06 07 06	- - 01 01 01	34

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
<b>I. Audit Committee:</b>					
22.01.2021 22.02.2021 10.03.2021 25.03.2021	Yes Yes Yes Yes	04 04 05 05	- 01 01 01	13.10.2020 22.10.2020 16.11.2020 17.12.2020	35
<b>II. Risk Management Committee:</b>					
23.02.2021 11.03.2021 24.03.2021	Yes Yes Yes	04 05 05	01 01 01	09.11.2020 16.12.2020	68
<b>III. Stakeholder Relationship Committee:</b>					
10.03.2021	Yes	03	01	14.10.2020	146

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



**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 31.03.2021 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.

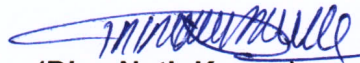
## VI. Affirmations

1. The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015 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.

## Remarks:

1. As per Regulation 15(2) of the SEBI (LODR) Regulations, 2015 for the other listed entities which are not companies but Body Corporate or are subject to regulations under other statutes, the Corporate Governance provisions as specified in Regulation 17 to 27 and 46 (2) (b) to (i) and Paras C, D and E of Schedule V shall apply to the extent it does not violate their respective statutes and guidelines or directives issued by the relevant authorities.
2. Indian Bank is a Corresponding New Bank constituted under the provisions of Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 and is not a company, incorporated under the Companies Act, 1956/2013.
3. The composition of the Bank's Board, Audit Committee and other committees of the Board and remuneration to the Directors, Board/Committee procedures/Related Party Transactions etc. are governed under the provisions of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970, Banking Regulation Act, 1949, Nationalized Banks (Management and Miscellaneous Provisions) Scheme, 1970, Indian Bank (Shares and Meetings) Regulations, 1999, as amended and guidelines issued by the Reserve Bank of India and the Govt. of India from time to time and to that extent some of the provisions of the Regulation 15 to 27 are not compliant/applicable.

Place : Chennai  
Date : 12.04.2021

  
(Dina Nath Kumar)  
Company Secretary & Compliance Officer

