Phone: 044 – 42111701

No.28, 1st Floor, Ganapathy Colony, IIIrd Street, Teynampet, Chennai - 600 018

SECRETARIAL COMPLIANCE REPORT OF INDIAN BANK

FOR THE YEAR ENDED 31.03.2023

We, V Suresh Associates, Practising Company Secretaries have examined:

- (a) all the documents and records made available to us and explanation provided by **INDIAN BANK**("the listed entity").
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

For the year ended 31.03.2023, in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- **(b)** Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;- **(no events during the audit period)**
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (no events during the audit period)
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; (no events during the audit period)
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(no events during the audit period)**

- **(g)** Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 **(no events during the audit period)**
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; and circulars/ guidelines issued thereunder;

The Bank is constituted under the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 and not incorporated under Companies Act.

The constitution 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 Regulations Act, 1949, Nationalized Banks (Management and Miscellaneous Provisions) Scheme, 1970, Indian Bank (Shares and Meetings) Regulations, 1999, as amended and guidelines issued by Reserve Bank of India and Government of India from time to time.

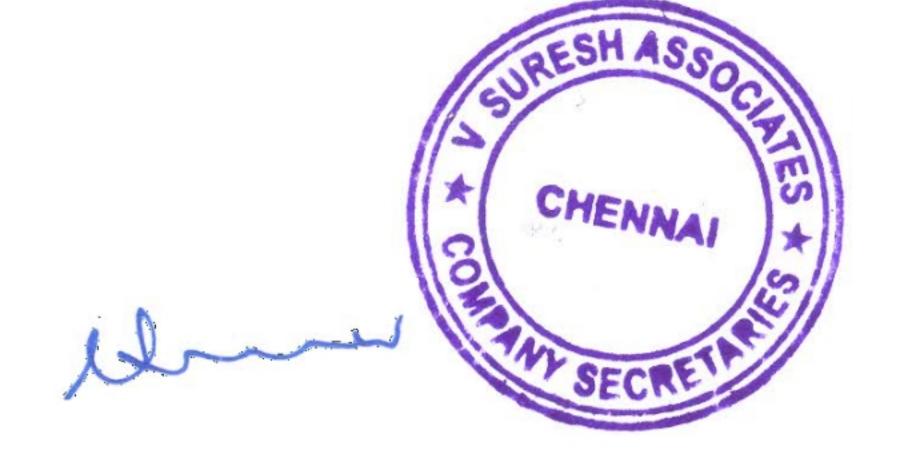
The Composition of Board of Directors as on 31st March, 2023 is not in line with the provisions of SEBI (LODR) Regulations, 2015.

We hereby report that, during the Review Period the compliance status of the listed entity is appended as below:

Sr. No.	Particulars	Compliance Status (Yes/No/ NA)	Observations /Remarks by PCS*
1.	Secretarial Standards: The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.		The Secretarial Standards are not applicable.
2.	 Adoption and timely updation of the Policies: All applicable policies under SEBI Regulations are adopted with the approval of board of directors of thelisted entities All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations/circulars/guidelines issued by SEBI 	Yes	



3.	Maintenance and disclosures on Website:		
	The Listed entity is maintaining a functional website		
	Timely dissemination of the documents/ informationunder a separate section on the website	Yes	
	 Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/section of the website 		
4.	Disqualification of Director: None of the Director(s) of the Company is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.	Yes	However, the provisions of the Companies Act, 2013 are not applicable.
5.	Details related to Subsidiaries of listed entities have been examined w.r.t.:		
	(a) Identification of material subsidiary companies	Yes	
	(b) Disclosure requirement of material as well as other subsidiaries		
6.	Preservation of Documents:		
	The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	
7.	Performance Evaluation:		
	The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.	Yes	
8.	Related Party Transactions:		
	(a) The listed entity has obtained prior approval of AuditCommittee for all related party transactions;	Yes	
	(b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee, in case no prior approval has been obtained.		

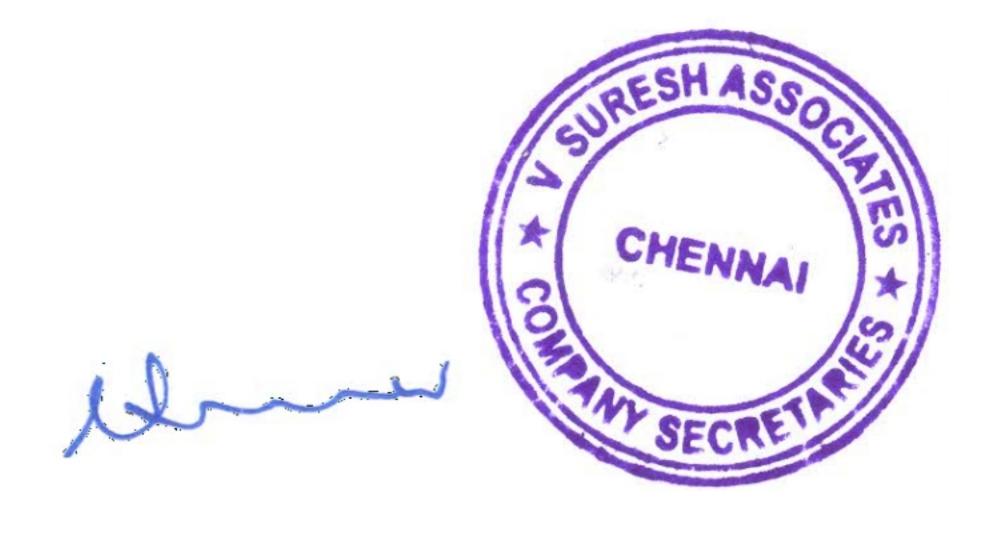


Sr. No.	Particulars	Compliance Status (Yes/No/ NA)	Observations /Remarks by PCS*
9.	Disclosure of events or information: The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	
10.	Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	
11.	Actions taken by SEBI or Stock Exchange(s), if any: No action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder except as provided under separate paragraph herein (**).	Yes	
12.	Additional Non-compliances, if any: No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	Yes	

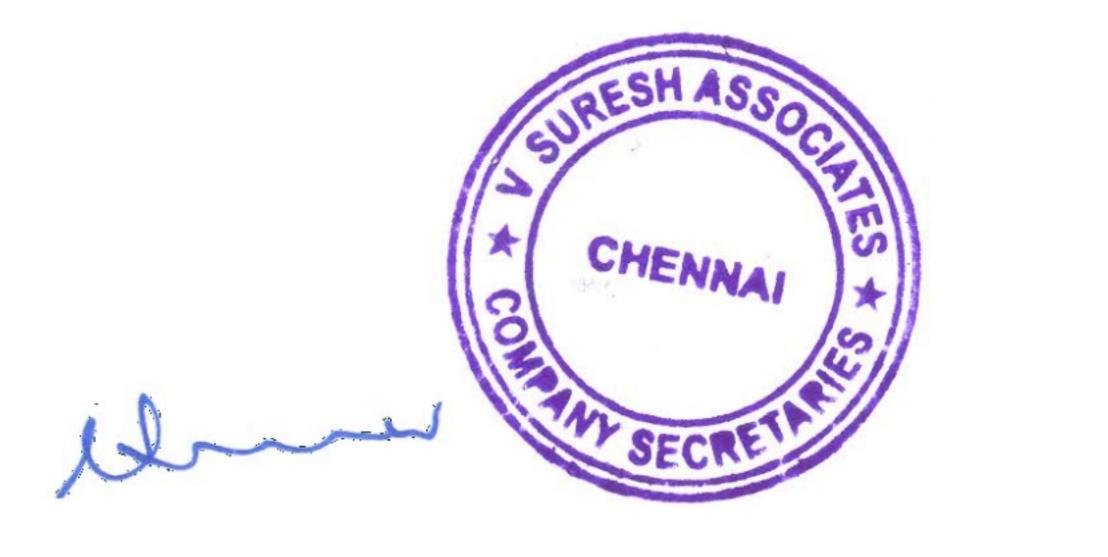


Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019:

Sr. No.	Particulars	Compliance Status (Yes/No/ NA)	Observations /Remarks by PCS*		
1.	Compliances with the following conditions while appoi	nting/re-appointing an auditor			
	 i. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or ii. If the auditor has resigned after 45 days from the 				
	end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or		No Such events during the audit period		
	iii. If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review/ audit report for the lastquarter of such financial year as well as the auditreport for such financial year.				
2.	Other conditions relating to resignation of statutory aud	itor			
	 i. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the AuditCommittee: a. In case of any concern with the management of the listed entity/material subsidiary such as non-availability of 		No Such events during the audit		
	information / non-cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings.		period		



Sr. No.	Particulars	Compliance Status (Yes/No/ NA)	Observations /Remarks by PCS*
	 b. In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information / explanation from the company, the auditor has informed the Audit Committee the details of information / explanation sought and not provided by the management, as applicable. c. The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information fromthe auditor relating to the proposal to resignas mentioned above and communicate itsviews to the management and the auditor. ii. Disclaimer in case of non-receipt of information: The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the auditor. 		
3.	The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure- A in SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019.		No Such events during the audit period



(a) (**) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelinesissued thereunder, except in respect of matters specified below:

Sr.	Com-	Regu-	Deviations	Action	Type of	Details of	Fine	Obser-	Man-	Re-
No.	pliance	lation/		Taken	Action	Violation	Amount	vations/	age-	marks
	Require- ment	Circular		by				Remarks	ment	
	(Regu-	No.						of the	Re-	
	lations/							Practicing	sponse	
	circulars/							Company		
	guide-							Secretary		
	lines									
	including									
	specific									
	clause)									
NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA

(b) The listed entity has taken the following actions to comply with the observations made in previous reports: *NIL*

Sr.	Com-	Regu-	Deviations	Action	Type of	Details of	Fine	Obser-	Man-	Re-
No.	pliance	lation/		Taken	Action	Violation	Amount	vations/	age-	marks
	Require-	Circular		by				Remarks	ment	
	ment (Regu-	No.						of the	Re-	
	lations/							Practicing	sponse	
	circulars/							Company		
	guide-							Secretary		
	lines									
	including									
	specific									
	clause)									
NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA

CHENNAI

Place: Chennai Date: 05.05.2023 For V Suresh Associates
Practising Company Secretaries

V Suresh Senior Partner FCS No. 2969

Peer Review Cert. No:667/2020 UDIN:F002969E000261799

C.P.No. 6032