



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 : 30 June 2024

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	-	-		01.01.1965	1	0	0	0
Mr.	Mahesh Kumar Bajaj	AAVPB5596K & 08080244	Executive	21.11.2022	-	-		13.06.1965	1	0	2	0
Mr.	Ashutosh Choudhury	AERPC4817N & 09245804	Executive	03.05.2023	-	-		04.09.1975	2	0	1	0
Mr.	Shiv Bajrang Singh	ADPPS6661K & 10597820	Executive	09.10.2023	-	-		01.03.1967	2	0	1	0
Mr.	Brajesh Kumar Singh	ANBPS0315E	Executive	10.03.2024				23.04.1969	1	0	1	0
Dr.	Alok Pande	AGYPP7257Q & 10631871	Non-Executive / Nominee	13.05.2024	-	-	Until further orders	22.10.1971	1	0	3	0



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
Smt	K Nikhila	AAMPK5889M	Non-Executive / Nominee	14.07.2023	-	-	Until further orders	28.08.1969	1	0	1	0
Smt	Papia Sengupta	ALQPS3068P & 07701564	Non-Executive / Independent	29.10.2021	-	-	32.00	27.09.1959	3	3	5	0
Mr.	Pradeep Kumar Malhotra	AAFPM2884B & 09817764	Non-Executive / Independent	09.03.2024			3.23	13.05.1966	1	1	2	0
Mr.	Balmukund Sahay	AQLPS6737K	Non-Executive / Independent	21.12.2021	-	-	30.11	05.01.1964	1	1	2	1
Mr.	Vishvesh Kumar Goel	AAKPG2511Q & 00942612	Non-Executive / Independent	21.12.2021	-	-	30.11	02.03.1963	1	1	1	1
Mr.	M. P. Tangirala	ABGPT6758B & 03609968	Non-Executive / Nominee	14.09.2022	-	13.05.2024		25.07.1965	2	0	1	0

- 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 Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970, the Directors other than Shareholder Director (in our case presently two) are nominated/appointed by 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.
4. Dr. M.P. Tangirala ceased to be Director of the Bank with effect from 13.05.2024. Directorship and membership/chairmanship details of Shri M.P. Tangirala is excluding Indian 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 Vishvesh Kumar Goel 2. Smt. K Nikhila 3. Shri Balmukund Sahay 4. Shri Pradeep Kumar Malhotra	Chairman / Independent Director RBI Nominee Director Independent Director Shareholder Director	29.01.2022 14.07.2023 10.03.2022 19.03.2024	
2. Stakeholder Relationship Committee	Yes	1. Shri Balmukund Sahay 2. Shri Mahesh Kumar Bajaj 3. Shri Ashutosh Choudhury 4. Shri Shiv Bajrang Singh 5. Shri Brajesh Kumar Singh 6. Shri Pradeep Kumar Malhotra	Chairman / Independent Director Executive Executive Executive Executive Shareholder Director	29.01.2022 21.11.2022 03.05.2023 09.10.2023 10.03.2024 19.03.2024	
3. Nomination and Remuneration Committee	Yes	1. Shri Balmukund Sahay 2. Ms. Papia Sengupta 3. Shri Vishvesh Kumar Goel 4. Shri Pradeep Kumar Malhotra	Chairman / Independent Director Shareholder Director Independent Director Shareholder Director	15.06.2022 09.11.2021 29.01.2022 19.03.2024	
4. Risk Management Committee	Yes	1. Ms Papia Sengupta 2. Shri S L Jain 3. Shri Ashutosh Choudhury 4. Dr M.P.Tangirala 5. Dr. Alok Pande 6. Shri Balmukund Sahay 7. Shri Vishvesh Kumar Goel	Chairperson / Shareholder Director Executive Executive Gol Nominee Director Gol Nominee Director Independent Director Independent Director	09.11.2021 01.09.2021 10.03.2024 14.09.2022 13.05.2024 29.01.2022 29.01.2022	13.05.2024

- Notes:** 1. Indian Bank is one of the Nationalized Banks (corresponding New Bank), constituted under Section 3 of the Banking Companies (Acquisition and Transfer of undertakings Act), 1970
2. Constitution and Functions of Audit Committee of Board (ACB) and Nomination and Remuneration Committee (NRC) are as per RBI guidelines.



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	Total No. of Directors as on the date of meeting	Number of Directors present	Number of independent directors present	Maximum gap between any two consecutive meetings (in number of days)
24.01.2024	06.05.2024	Yes	11	11	4	38
30.01.2024	22.05.2024	Yes	11	10	3	
31.01.2024	31.05.2024	Yes	11	10	3	
22.02.2024	01.06.2024	Yes	11	10	3	
26.03.2024	24.06.2024	Yes	11	11	4	
28.03.2024						

IV. Meeting of Committees:						
Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met (details)	Total No. of Directors in the Committee as on date of the Meeting	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. <u>Audit Committee:</u>						
06.05.2024 11.06.2024	Yes Yes	4 4	4 3	3 3	24.01.2024 20.02.2024 06.03.2024 20.03.2024	46
II. <u>Risk Management Committee:</u>						
03.05.2024 06.06.2024 20.06.2024	Yes Yes Yes	6 6 6	5 5 5	3 3 3	22.01.2024 21.02.2024 19.03.2024 22.03.2024	41
III. <u>Stakeholder Relationship Committee:</u>						
22.05.2024	Yes	6	5	1	--	NA
IV. <u>Nomination and Remuneration Committee:</u>						
29.04.2024	Yes	4	4	4	08.03.2024	51

कॉर्पोरेट कार्यालय
Corporate Office

[Handwritten Signature]



I. 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

- (a) The Bank has three Subsidiaries namely, Indbank Merchant Banking Services Ltd. (IBMBS), Ind Bank Housing Ltd. (IBHL) & Indbank Global Support Services Ltd. (Wholly Owned Subsidiary) 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 & Puduvai Bharthiar Grama Bank.
- (b) There has been no significant material transaction with the Related Parties during the Quarter ended 30.06.2024 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 - No
2. The composition of the following committees is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015:
a. Audit Committee - Yes
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: 1. 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.

2. The composition of the Bank's Board of Directors, 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.



(Dina Nath Kumar)
Company Secretary & Compliance Officer

