



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 : September 30, 2023**

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	1	0	0	0
Mr.	Imran Amin Siddiqui	AJCPS8436R & 09153707	Executive	10.03.2021	-	-	36	30.06.1964	3	0	1	0
Mr.	Mahesh Kumar Bajaj	AAVPB5596K & 08080244	Executive	21.11.2022	-	-	32	13.06.1965	1	0	2	0
Mr.	Ashutosh Choudhury	AERPC4817N & 09245804	Executive	03.05.2023	-	-	36	04.09.1975	1	0	1	0
Dr.	M. P. Tangirala	ABGPT6758B & 03609968	Non-Executive / Nominee	14.09.2022	-	-	Until further orders	25.07.1965	3	0	1	0
Dr.	Aditya Gaiha	ABGPG6844H	Non-Executive / Nominee	08.03.2022	-	14.07.2023	Until further orders	04.01.1973	1	0	1	0
Smt	K Nikhila	AAMPK5889M	Non-Executive / Nominee	14.07.2023	-	-	Until further orders	28.08.1969	1	0	1	0



<b>I. Composition of Board of Directors</b>												
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 listed 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
Dr.	Bharath Krishna Sankar	ADEPS4700Q & 00473636	Non-Executive / Independent	21.12.2017	07.02.2021	-	36	22.04.1965	1	1	1	1
Ms.	Papia Sengupta	ALQPS3068P & 07701564	Non-Executive / Independent	29.10.2021	-	-	36	27.09.1959	3	3	2	0
Mr.	Balmukund Sahay	AQLPS6737K	Non-Executive / Independent	21.12.2021	-	-	36	05.01.1964	1	1	2	1
Mr.	Vishvesh Kumar Goel	AAKPG2511Q & 00942612	Non-Executive / Independent	21.12.2021	-	-	36	02.03.1963	1	1	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.

<b>II. Composition of Committees:</b>					
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. Dr. Aditya Gaiha 3. Smt K Nikhila 4. Shri Vishvesh Kumar Goel 5. Shri Balmukund Sahay	Chairman / Shareholder Director RBI Nominee Director RBI Nominee Director Independent Director Independent Director	07.02.2021 08.03.2022 14.07.2023 29.01.2022 10.03.2022	14.07.2023



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
2.Stakeholder Relationship Committee	Yes	1. Shri Balmukund Sahay 2. Shri Imran Amin Siddiqui 3. Shri Mahesh Kumar Bajaj 4. Shri Ashutosh Choudhury	Chairman / Independent Director Executive Executive Executive	29.01.2022 10.03.2021 21.11.2022 03.05.2023	
3.Nomination and Remuneration Committee	Yes	1. Shri Vishvesh Kumar Goel 2. Ms Papia Sengupta 3. Dr Bharath Krishna Sankar 4. Shri Balmukund Sahay	Chairman / Independent Director Shareholder Director Shareholder Director Independent Director	29.01.2022 09.11.2021 29.01.2022 15.06.2022	
4.Risk Management Committee	Yes	1. Ms Papia Sengupta 2. Shri S L Jain 3. Shri Mahesh Kumar Bajaj 4. Dr M.P.Tangirala 5. Shri Balmukund Sahay 6. Shri Vishvesh Kumar Goel	Chairperson / Shareholder Director Executive Executive GoI Nominee Director Independent Director Independent Director	09.11.2021 01.09.2021 10.12.2022 14.09.2022 29.01.2022 29.01.2022	

- 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 date of the meeting	Number of Directors present	Number of independent directors present	Maximum gap between any two consecutive meetings (in number of days)
25.04.2023 02.05.2023 08.05.2023 29 & 30.05.2023 23.06.2023	27.07.2023 05.09.2023	Yes Yes	10 10	10 8	4 4	40





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>						
27.07.2023	Yes	4	4	3	08.05.2023	35
02.08.2023	Yes	4	4	3	05.06.2023	
22.08.2023	Yes	4	4	3	22.06.2023	
04.09.2023	Yes	4	3	3		
26.09.2023	Yes	4	4	3		
II. <u>Risk Management Committee:</u>						
25.07.2023	Yes	6	5	3	02.05.2023	65
04.09.2023	Yes	6	6	3	22.06.2023	
III. <u>Stakeholder Relationship Committee:</u>						
NA					05.06.2023	NA
IV. <u>Nomination and Remuneration Committee:</u>						
NA					15.06.2023	NA

<b>V. Related Party Transactions (RPT)</b>	
<b>Subject</b>	<b>Compliance status (Yes / No / NA)</b>
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 Somp 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 30.09.2023 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 - **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.



Half Yearly Affirmation				
Annexure-III				
Sl. No.	Particulars	Regulation Number	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.
1	Copy of the annual report including balance sheet, profit and loss account, directors report, corporate governance report, business responsibility report displayed on website	46(2)	Yes	
2	Presence of Chairperson of Audit Committee at the Annual General Meeting	18(1)(d)	Yes	
3	Presence of Chairperson of the nomination and remuneration committee at the annual general meeting	19(3)	Yes	
4	Presence of Chairperson of the Stakeholder Relationship committee at the annual general meeting	20(3)	Yes	
5	Disclosure of Secretarial Audit Report of the listed entity and the material subsidiaries in the Annual Report	24A(1)	Yes	
5	Whether "Corporate Governance Report" disclosed in Annual Report	34(3) read with para C of Schedule V	Yes	
	<b>Any other information to be provided</b>			

