

Ref. No.: ISC/353/2023-24

Date: 15.12.2023

The Vice President National Stock Exchange of India Limited "Exchange Plaza", Bandra Kurla Complex, Bandra East Mumbai - 400 051.  <b>NSE Symbol: INDIANB</b>	The Vice President BSE Limited Phiroze Jeejibhai Towers Dalal Street Mumbai - 400 001.  <b>Scrip Code: 532814</b>
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**Sub: Qualified Institutions Placement of Equity Shares of face value Rs. 10 each (the "Equity Share(s)") by Indian Bank (the "Bank") (the "Issue") under the provisions of Chapter VI of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "SEBI ICDR Regulations").**

Dear Sir/ Madam,

In the matter referred above and in term of Regulations 29 (1) and 29 (2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "SEBI LODR Regulations"), we wish to state as under:

In furtherance to our letter dated December 12, 2023 intimating you about the meeting of the Committee of Directors for (Capital Raising) ("Committee") to be held on December 15, 2023, in respect of the Issue, we wish to inform you that the Committee at its meeting held today i.e. December 15, 2023, has, inter alia, passed the following resolutions:

- (i) Approved and declared the closure of the issue period for the Issue today i.e. December 15, 2023, pursuant to the receipt of application forms for an aggregate of 10,15,22,842 fully paid up Equity Shares of face value of Rs.10.00 each of the Bank and the funds in the Escrow Account from eligible Qualified Institutional Buyers in accordance with the terms of the Issue, which opened on December 12, 2023 and in respect of the issue of 10,15,22,842 Equity shares for aggregating upto Rs.4,000 Crore.
- (ii) Determined and approved the Issue Price of Rs.394.00 per Equity Share (including a premium of Rs.384.00 per Equity Share), which is at a discount of 4.932% [(i.e. Rs.20.44 per Equity Share) to the Floor Price of Rs.414.44 per Equity Share] determined as per the formula prescribed under Regulation 176 (1) of the SEBI ICDR Regulations as amended, for the Equity Shares to be allotted to the eligible Qualified Institutional Buyers in the Issue.
- (iii) Approved and adopted the Placement Document dated December 15, 2023.
- (iv) Approved and finalized the Confirmation of Allocation Note (CAN) to be sent to the eligible Qualified Institutional Buyers, intimating them regarding allocation of Equity Shares pursuant to the Issue.

- (v) Approved the issuance of refund intimation letter to the bidders who are entitled to receive the refund amount, if any.

The meeting of the Committee commenced at 20:15 Hrs and concluded at 20:45 Hrs.

The QIP was opened on December 12, 2023 and the same was intimated to you pursuant to our letter dated December 12, 2023.

Copy of the same will also be made available on the Bank's website <https://indianbank.in/>.

We request you to take the above on record and the same be treated as compliance under the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Thanking you,

Yours Faithfully,

For Indian Bank

AGM & Company Secretary