



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, 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	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	07692739	Executive	01.09.2021	-	-		01.01.1965	1	0	0	0
Mr.	Mahesh Kumar Bajaj	08080244	Executive	21.11.2022	-	-		13.06.1965	1	0	2	0
Mr.	Ashutosh Choudhury	09245804	Executive	03.05.2023	-	-		04.09.1975	2	0	1	0
Mr.	Shiv Bajrang Singh	10597820	Executive	09.10.2023	-	-		01.03.1967	2	0	1	0
Mr.	Brajesh Kumar Singh	-	Executive	10.03.2024				23.04.1969	1	0	1	0
Dr.	Dr. Alok Pande	10631871	Non-Executive / Nominee	13.05.2024	-	-	Until further orders	22.10.1971	2	0	3	0
Smt	K Nikhila		Non-Executive / Nominee	14.07.2023	-	-	Until further orders	28.08.1969	1	0	1	0



I. Composition of Board of Directors												
Title (Mr. / Ms)	Name of the Director	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
Ms.	Papia Sengupta	07701564	Non-Executive / Independent	29.10.2021	-	-	35.00	27.09.1959	3	3	6	1
Mr.	Balmukund Sahay	-	Non-Executive / Independent	21.12.2021	-	-	33.11	05.01.1964	1	1	2	1
Mr.	Vishvesh Kumar Goel	00942612	Non-Executive / Independent	21.12.2021	-	-	33.11	02.03.1963	1	1	1	1
Mr.	Pradeep Kumar Malhotra	09817764	Non-Executive / Independent	09.03.2024			6.23	13.05.1966	1	1	2	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.

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	Nil



II. Composition of Committees:						
Name of Committee	Relationship	Whether Regular chairperson appointed	Name of Committee members	Category (Chairperson / Executive / Non-Executive / Independent / Nominee)	Date of Appointment	Date of Cessation
2. Stakeholder 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	Nil
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	Nil
4. Risk Management Committee		Yes	1. Ms Papia Sengupta 2. Shri S L Jain 3. Shri Ashutosh Choudhury 4. Dr.Alok Pande 5. Shri Balmukund Sahay 6. Shri Vishvesh Kumar Goel	Chairperson / Shareholder Director Executive Executive Gol Nominee Director Independent Director Independent Director	09.11.2021 01.09.2021 19.03.2024 13.05.2024 29.01.2022 29.01.2022	Nil

- 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.

I. 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)
06.05.2024 22.05.2024 31.05.2024 01.06.2024 24.06.2024	29.07.2024 26.09.2024	Yes Yes	11 11	11 10	4 3	58



<b>III. Meeting of Committees:</b>						
<i>Date(s) of meeting of the committee in the relevant quarter</i>	<i>Whether requirement of Quorum (details) of met</i>	<i>Total No. of Directors in the Committee as on date of the Meeting</i>	<i>Number of Directors present</i>	<i>Number of independent directors present</i>	<i>Date(s) of meeting of the committee in the previous quarter</i>	<i>Maximum gap between any two consecutive meetings in number of days</i>
<b>I. Audit Committee:</b>						
29.07.2024	Yes	4	4	3	06.05.2024	36
10.09.2024	Yes	4	4	3	11.06.2024	
26.09.2024	Yes	4	4	3		
<b>II. Risk Management Committee:</b>						
25.07.2024	Yes	6	6	3	03.05.2024	43
06.09.2024	Yes	6	6	3	06.06.2024 20.06.2024	
<b>III. Stakeholder Relationship Committee:</b>						
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<b>IV. Nomination and Remuneration Committee:</b>						
—	-	--	--	--	29.04.2024	-

<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 three Subsidiaries namely, Indbank Merchant Banking Services Ltd. (IBMBS), Ind Bank Housing Ltd. (IBHL) and 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 & Pudukkottai Bharthiar Grama Bank.

(b) There has been no significant material transaction with the Related Parties during the Quarter ended 30.09.2024 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.



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## 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	
6	Submission of Annual Secretarial Compliance Report	24A(2)	Yes	
7	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>			

