

<p>The Vice President National Stock Exchange of India Limited “Exchange Plaza”, Bandra Kurla Complex, Bandra East Mumbai - 400 051</p> <p>NSE Symbol: INDIANB</p>	<p>The Vice President BSE Limited Phiroze Jeejibhai Towers Dalal Street Mumbai - 400 001</p> <p>BSE Scrip Code: 532814</p>
---	---

Dear Sir/Madam,

Subject: Clarification on news item appearing in “Media/Publication”

With reference to your e-mail dated 25.11.2024 on the captioned matter, we submit our point wise response is as under:

SI. No	Query	Our Reply/Response
(a)	Whether such negotiations were taking place? If so, you are advised to provide the said information along with the sequence of events in chronological order from the start of negotiations till date	<p>Indian Bank is one of the Corresponding New Bank constituted under the provisions of Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970.</p> <p>In terms of Section 9(3)(a) of the Companies (Acquisition and Transfer of Undertakings) Act, 1970, the Whole Time Directors including MD & CEO of corresponding new Banks are appointed by the Central Government after consultation with the Reserve Bank.</p> <p>While appointment of Whole Time Director, Central Government follows policies and procedures.</p> <p>Financial Services Institutions Bureau (FSIB) has been constituted effective from July 01, 2022, by Central Government for the purpose of recommending persons for appointment as whole-time directors and non-executive chairpersons on the Boards of financial services institutions including Nationalised Banks.</p> <p>As per the information available on the website of FSIB under the ‘Vacancies & Recommendations’ tab, FSIB interfaced with 15 candidates on November 24, 2024 and recommended Shri Binod Kumar, presently Executive Director of PNB for the position of MD & CEO in Indian Bank.</p>

		<p>As per provisions of Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970, the Central Government appoints MD & CEO of Nationalised Banks through Gazette notification based on the recommendation of FSIB.</p> <p>The aforesaid news is only based on the recommendation of FSIB and the Central Government is yet to notify the appointment of Shri Binod Kumar as MD & CEO of our Bank.</p> <p>As the appointment of MD & CEO of Nationalised Bank is the procedural matter of Central Government, question of negotiation on the part of Bank does not arise.</p>
(b)	<p>Whether you/company are aware of any information that has not been announced to the Exchanges which could explain the aforesaid movement in the trading? If so, you are advised to provide the said information and the reasons for not disclosing the same to the Exchange earlier as required under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015</p>	<p>Our Bank being a listed entity make prompt disclosure of all material information/ events to Stock Exchanges, NSE & BSE, in compliance with the provisions of SEBI (LODR) Regulations.</p>
(c)	<p>The material impact of this article on the company</p>	<p>The appointment of MD & CEO on the Board of Bank is a procedural matter of the Central Government as such there is no material impact of this article on the Bank.</p>

This is for your information please.

Yours faithfully,

For Indian Bank

AGM & Company Secretary