

 Indian Bank इलाहाबाद ALLAHABAD	कार्पोरेट कार्यालय 254-260, अव्वै शण्मुगम सालै रायपेट्टा, चेन्नई -600 014 Corporate Office 254-260, Avvai Shanmugam Salai Royapettah, Chennai - 600 014 दूरभाष/Phone: 044-28134076/28134698/ 28134484
निवेशकसेवाएं कक्ष INVESTOR SERVICES CELL वेबसाइट / website: www.indianbank.in ईमेल / e-mail : ibinvestorrelations@indianbank.co.in	

Ref: ISC/460/2020-21

Date: 12.02.2021

The Vice President National Stock Exchange of India Ltd. Exchange Plaza, Bandra- Kurla Complex Bandra East, Mumbai-400 051 NSE Symbol: INDIANB	The Vice President BSE Ltd. 25, P. J. Towers Dalal Street, Mumbai-400001 BSE Scrip Code- 532814
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Dear Sir/Madam,

Subject: Disclosure of Related Party Transactions of the Bank for the third quarter of FY 2020-21 ended on 31.12.2020

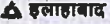
In terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith details of Related Party Transactions for the third quarter of FY 2020-21 ended on December 31, 2020.

Yours faithfully,



(Dina Nath Kumar)

Assistant General Manager & Company Secretary

  Indian Bank  	कार्पोरेट कार्यालय 254-260, अव्वै शम्भुगम सालै रायपेट्टा, चेन्नई -600 014 Corporate Office 254-260, Avvai Shanmugam Salai Royapettah, Chennai - 600 014 दूरभाष/Phone: 044-28134076/28134698/ 28134484
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निवेशकसेवाएं कक्ष

INVESTOR SERVICES CELL

वेबसाइट / website: www.indianbank.in

ईमेल / e-mail : ibinvestorrelations@indianbank.co.in

Annexure to ISC/460/2020-21 Dated. 12.02.2021

1. Names of Related parties and their relationship with the Bank:

a) Subsidiaries:

- (i) Indbank Merchant Banking Services Ltd.
- (ii) Ind Bank Housing Ltd.

b) Joint Ventures:

- (i) Universal Sampo General Insurance Company Limited
- (ii) ASREC (India) Ltd.

c) Associates:

- (i) Tamil Nadu Grama Bank
- (ii) Saptagiri Grameen Bank
- (iii) Pudukkottai Bharathiar Grama Bank

d) Key Managerial Personnel:

Sl. No.	Name	Designation
1.	Ms. Padmaja Chunduru	Managing Director & CEO (From 21.09.2018)
2.	Shri M.K. Bhattacharya	Executive Director (From 18.02.2017 to 30.11.2020)
3.	Shri V.V. Shenoy	Executive Director (From 01.12.2018)
4	Shri K. Ramachandran	Executive Director (From 01.04.2020)



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2. Details of Related Party Transactions for the third quarter of FY 2020-21 ended on 31.12.2020:

I. Transactions with Subsidiaries:

Transactions with Subsidiaries for the third quarter of FY 2020-21 ended on 31.12.2020 are as under:

(₹ in Crore)

	Subsidiaries	
	Indbank Merchant Banking Services Ltd.	Ind Bank Housing Ltd.
Interest paid to the Bank on Borrowings	-	-
Interest received from the Bank on Deposits	0.19	0.076
Rent paid to the Bank	0.06	0.067
Borrowings from the Bank as on 31.12.2020	-	129.00
Deposits with the Bank as on 31.12.2020	35.15	5.29

Besides, Indbank Merchant Banking Services Ltd. and Ind Bank Housing Ltd. are maintaining Current Account with Indian Bank.

II. Transactions with Joint Ventures:

Transactions with Joint Venture Companies for the third quarter of FY 2020-21 period ended on 31.12.2020 are as under:

(a) Universal Sompo General Insurance Company Limited -

Sl. No.	Particulars of Transaction	(₹ in Crore)
1	Insurance premium mobilized	19.68
2	Income/Commission earned	2.46
3	Fixed/Term Deposit with Indian Bank	-
4	Interest paid to USGICL	-

Out of the insurance premium of ₹19.68 crore mobilized by the Bank for Universal Sompo General Insurance Company Limited, ₹0.07 crore premium pertains to Insurance policies of Indian Bank and out of commission of ₹2.46 Crore earned by the Bank, ₹0.01 crore commission pertains to the premium paid on insurance policies of Indian Bank.

(b) ASREC (India) Ltd.

During the third quarter of FY 2020-21 ended on 31.12.2020, no account has been sold to ASREC (I) Ltd.



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III. Transactions with Associates:

Transactions with Associates for the third quarter of FY 2020-21 ended on 31.12.2020 are as under:

(₹ in Crore)

	Associates		
	Tamil Nadu Grama Bank	Saptagiri Grameen Bank	Puduvai Bharathiar Grama Bank
Interest paid to the Bank on Borrowings	4.38	0.005	-
Interest received from the Bank on Deposits	-	1.07	0.24
Borrowings from the Bank as on 31.12.2020	-	17.00	0.54
Deposits with the Bank as on 31.12.2020	-	-	15.87

Besides, Tamil Nadu Grama Bank, Saptagiri Grameen Bank & Puduvai Bharathiar Grama Bank are maintaining Current Account with Indian Bank.

IV. Transaction with Key Managerial Personnel:

Transactions with Key Managerial Personnel for the third quarter of FY 2020-21 ended on 31.12.2020 are as under:

(₹ in Lakh)

Sl. No.	Name	Designation	Remuneration paid
1.	Ms. Padmaja Chunduru	Managing Director & CEO	7.65
2.	Shri M.K. Bhattacharya	Executive Director	27.12*
3.	Shri V. V. Shenoy	Executive Director	6.58
4.	Shri K. Ramachandran	Executive Director	6.58

*including PL encashment of Rs. 22.60 lakh.



 इंडियन बैंक Indian Bank इलाहाबाद ALLAHABAD निवेशकसेवाएं कक्ष INVESTOR SERVICES CELL वेबसाइट / website: www.indianbank.in ईमेल / e-mail : ibinvestorrelations@indianbank.co.in	कॉर्पोरेट कार्यालय 254-260, अव्वै शम्भुगम सालै रायपेट्टा, चेन्नई -600 014 Corporate Office 254-260, Avvai Shanmugam Salai Royapettah, Chennai - 600 014 दूरभाष/Phone: 044-28134076/28134698/ 28134484
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Expenses towards gratuity and leave encashment are determined based on actuarial valuation on an overall basis annually and accordingly have not been considered in the above information.

Note:

In terms of paragraph 5 of AS 18, transactions in the nature of Banker-Customer relationship have not been disclosed including those with Key Management Personnel and relatives of Key Management Personnel.


(Dina Nath Kumar)

Company Secretary and Compliance Officer