

 Indian Bank इलाहाबाद ALLAHABAD निवेशक सेवाएँ कक्ष INVESTOR SERVICES CELL वेबसाइट / website: www.indianbank.in ई-मेल / e-mail : ibinvestorrelations@indianbank.co.in	कॉर्पोरेट कार्यालय 254-260, अव्वै शण्मुगम सालै, रायपेट्टा, चेन्नै – 600 014 Corporate Office 254-260, Avvai Shanmugam Salai, Royapettah, Chennai - 600 014 दूरभाष/Phone: 044-28134076/28134698/28134484
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Ref No.: ISC/89/2021-22

Date: 23.06.2021

The Vice President National Stock Exchange of India Limited "Exchange Plaza", Bandra Kurla Complex, Bandra East Mumbai - 400 051. NSE Symbol : INDIANB	The Vice President BSE Limited Phiroze Jeejibhai Towers Dalal Street Mumbai - 400 001. BSE Scrip Code: 532814
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Dear Sir/Madam,

Subject: Disclosure of Related Party Transactions of the Bank for the Financial year ended 31st March 2021

In terms of Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing details of Related Party Transactions of the Bank on consolidated basis in the format specified in the relevant accounting standard for the Financial Year ended 31st March 2021.

Yours faithfully,


(Dina Nath Kumar)
**Asst. General Manager &
 Company secretary**

 Indian Bank इलाहाबाद ALLAHABAD	कॉर्पोरेट कार्यालय 254-260, अव्वै षण्मुगम सालै, रायपेट्टा, चेन्नै – 600 014 Corporate Office 254-260, Avvai Shanmugam Salai, Royapettah, Chennai - 600 014 दूरभाष/Phone: 044-28134076/28134698/28134484
निवेशक सेवाएँ कक्ष INVESTOR SERVICES CELL वेबसाइट / website: www.indianbank.in ई-मेल / e-mail : ibinvestorrelations@indianbank.co.in	

Annexure to ISC/89 /2021-22 Dated 23.06.2021

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 Sompo 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)
3.	Shri M.K. Bhattacharya	Executive Director (From 18.02.2017 to 30.11.2020)
4.	Shri V. V. Shenoy	Executive Director (From 01.12.2018)
5.	Shri K. Ramachandran	Executive Director (From 01.04.2020)
6.	Shri Imran Amin Siddiqui	Executive Director (From 10.03.2021)



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2. Details of Related Party Transactions for the year ended 31st March 2021:

(a) Transactions with Ind Bank Housing Ltd. for the year ended 31st March 2021 are as under:

Particulars	Amount (Rs. in Lakhs)
Borrowings from the Bank as on 31.03.2021	12900.00
Deposits with the Bank as on 31.03.2021	519.50
Rent paid to the Bank	1.98
Interest paid to the Bank on Borrowings	-
Interest received from the Bank on Deposits	30.28

(b) Transactions with Indbank Merchant Banking Services Ltd. for the year ended 31st March 2021 are as under:

Particulars	Amount (Rs. in crore)
Borrowings from the Bank as on 31.03.2021	-
Deposits with the Bank as on 31.03.2021	35.15
Rent paid to the Bank	0.25
Interest paid to the Bank on Borrowings	1.52
Interest received from the Bank on Deposits	2.10

I. Transactions with Joint Ventures:

Transactions with Joint Venture Companies for the year ended 31st March 2021 are as under:

(a) **Universal Sampo General Insurance Company Limited**

Sl. No.	Particulars of Transaction	(Rs. in Crore)
1	Insurance premium mobilized	92.57
2	Income/Commission earned	12.34
3	Fixed/Term Deposit with Indian Bank	NA
4	Interest paid to USGICL	NA



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Out of the insurance premium of Rs.92.57 Crore mobilized by the Bank for Universal Somp General Insurance Company Limited, Rs.0.27 Crore premium pertains to Insurance policies of Indian Bank and out of commission of Rs.12.34 Crore earned by the Bank, Rs.0.02 Crore commission pertains to the premium paid on insurance policies of Indian Bank.

(b) ASREC (India) Ltd.

During the year ended 31.03.2021, no account has been sold to ASREC (India) Ltd. However, The Bank has received an amount of Rs.3.98 crore from ASREC (India) Ltd. towards redemption of existing Security Receipts during the financial year 2020-21.

II. Transactions with Associates:

Transactions with Associates Companies for the year ended 31st March 2021 are as under:

Related Party	Associates		
	Tamil Nadu Grama Bank	Saptagiri Grameen Bank	Puduvai Bharathiar Grama Bank
Borrowings from the Bank as on 31.03.2021	-	5.45	-
Deposits with the Bank as on 31.03.2021	125.00	35.12	7.28
Interest paid to the Bank on Borrowings	0.26	0.075	0.17
Interest received from the Bank on Deposits	5.66	6.51	1.17



 इंडियन बैंक Indian Bank इलाहाबाद ALLAHABAD निवेशक सेवाएँ कक्ष INVESTOR SERVICES CELL वेबसाइट / website: www.indianbank.in ई-मेल / e-mail : ibinvestorrelations@indianbank.co.in	कॉर्पोरेट कार्यालय 254-260, अव्वै शण्मुगम सालै, रायपेट्टा, चेन्नै – 600 014 Corporate Office 254-260, Avvai Shanmugam Salai, Royapettah, Chennai - 600 014 दूरभाष/Phone: 044-28134076/28134698/28134484
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III. Transaction with Key Managerial Personnel:

Sl. No.	Name	Designation	Remuneration paid (Rs. in Lakhs)
1.	Ms. Padmaja Chunduru	Managing Director & CEO	30.46
2.	Shri M.K. Bhattacharya	Executive Director	18.16
3.	Shri V. V. Shenoy	Executive Director	26.22
4.	Shri K. Ramachandran	Executive Director	26.21
5.	Shri Imran Amin Siddiqui	Executive Director	1.47

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)
Asst. General Manager &
Company secretary