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Ref : ISC / 578 / 2018-19

25.01.2019

The Vice President National Stock Exchange of India Limited "Exchange Plaza", Bandra Kurla Complex, Bandra East Mumbai - 400 051.	The Manager B S E Limited Phiroze Jeejibhai Towers Dalal Street Mumbai - 400 001.
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Dear Sir,

Sub : Corporate Announcement - NSE Symbol : INDIANB - Stock Code : 532814.

We refer to our letter dated January 8, 2019, intimating about the approval accorded by our Board for issue and allotment of 4.00 crore equity shares of face value of Rs.10/- each upto Rs.800 crore (including premium) in one or more tranches to permanent employees of the Bank under "Indian Bank Employees Share Purchase Scheme".

The Compensation Committee of the Board constituted for the approval and administration of the Scheme has, in its meeting held today, approved the following;

1. The name of the Scheme as "Indian Bank Employees Share Purchase Scheme" (Ind Bank – ESPS).
2. Pricing formula.
3. Allowing of a discount of 25% on the price arrived at as per the pricing formula.

This is in compliance of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We request you to take on record the above.

Thanking you

Yours faithfully,

(Bimal Shah)

Company Secretary