



निवेशक सेवाएं कक्ष

INVESTOR SERVICES CELL

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Ref: ISC/ 310 / 2020-21

Date: 20.11.2020

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

Subject: Disclosure under Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended

In terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we have to inform you that Indian Bank has become one of the initial subscribers to the Memorandum and Articles of Association of IBBIC Private Limited ("IBBIC") on November 20, 2020. Relevant disclosures are as under:

a.	Name of the target entity, details in brief such as size, turnover etc.	IBBIC Private Limited (The said company name is subject to approval of Registrar of Companies, Mumbai)
b.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	Indian Bank, its subsidiaries and Joint Ventures in the normal course of business dealings with IBBIC at an arm's length.
c.	Industry to which the entity being acquired belongs	IBBIC is proposed to be incorporated as a financial technology company with the objective of providing a platform for exploring, building and implementing Distributed Ledger Technology ("DLT") solutions for the financial services sector

d.	Objects and scope of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	Financial Investment
e.	Brief details of any governmental or regulatory approvals required for the acquisition	Since the acquisition of shareholding is below 16%, regulatory approval is not required.
f.	Indicative timeline expected for completion of the acquisition	By end of December, 2020
g.	Nature of consideration, whether cash consideration or share swap and details of the same	Cash consideration of ₹ 0.5 million.
h.	Cost of acquisition of the shares at which the shares are required	Cash consideration of ₹ 0.5 million for 7% shareholding of IBBIC.
i.	Percentage of shareholding / control acquired and / or number of shares acquired	Post investment, Indian Bank will hold 7% shareholding in IBBIC through acquisition of 50,000 equity shares of face value ₹10 each.
j.	Brief background about the entity acquired, nature of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (if any)	<p>Date of Incorporation: Company registration application of IBBIC will be submitted to Registrar of Companies, Mumbai by the end of November, 2020.</p> <p>IBBIC is proposed to provide a platform for exploring, building and implementing DLT solutions for the financial services sector</p> <p>History of last 3 years turnover: Not applicable</p> <p>Country of presence: India</p>

This is for your information, records and dissemination please.

Yours faithfully



(Dina Nath Kurian)
AGM & Company Secretary