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CIN No. L65191TN1989PLC017883



Ref: Sec\2017-18\5

April 5, 2017

The Secretary  
National Stock Exchange of India Limited  
Listing Department  
Exchange Plaza, Bandra Kurla Complex  
Bandra (East) Mumbai 400 051

Dear Sir,

Sub: Quarterly Compliance Report on Corporate Governance for the quarter / year ended  
31.03.2017

Ref: Our Scrip Code: INDBANK

In accordance with Regulations 27 (2) of the Listing Regulations, we enclose vide Annexure -1  
& II the quarterly compliance report on Corporate Governance for the quarter / year ended  
31.03.2017.

Kindly acknowledge receipt.

Thanking you,

Yours faithfully,

  
K S Sujay

Vice President /CFO and Compliance Officer



								<b>ANNEXURE I</b>	
<b>1. Name of Listed Entity</b>		<b>INDBANK MERCHANT BANKING SERVICES LIMITED</b>							
<b>2. Quarter ending</b>		<b>31.03.2017</b>							
<b>I. Composition of Board of Directors</b>									
<b>Title</b>	<b>Name of the Director</b>	<b>PAN &amp; DIN</b>	<b>Category (Chairperson/Executive/Non-Executive/independent/Nominee)</b>	<b>Date of Appointment in the current term/ceassation</b>	<b>Tenure*</b>	<b>No of Directorship in listed entities including this listed entity</b>	<b>No. of memberships in Audit/Stakeholder Committee(s) including this listed entity</b>	<b>No. of post of Chairperson in Audit/ Stakeholder Committee held in the listed entities including this listed entity</b>	
Mr.	A S Rajeev	ADNPA1881H-07478424	Non Executive - Nominee	28-03-2016	NA	3	2	0	
Mr.	T M Nagarajan	AACPN9943R-00518074	Non Executive - Independent	27-09-2014	2 Years	2	2	2	
Mr.	P M Venkatasubramanian	AAAPV2221Q-00124505	Non Executive - Independent	27-09-2014	2 Years	6	6	3	
Mr.	G R Sundaravadivel	AKSPS5392R-0353590	Non Executive - Independent	27-09-2014	2 Years	2	2	0	
Ms.	Chitra Murali	ACSPC8297R-06751105	Non Executive - Independent	27-09-2014	2 Years	1	2	1	
Mr.	M Nagarajan	AJGPM5062K-07572747	Non Executive - Nominee	06-08-2016	NA	2	4	0	
Mr.	A K Bajpai	ACKPB1702A-07391570	Executive-Nominee	04-01-2016	NA	2	2	0	

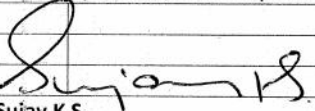
\*To be filled only for Independent Director. Tenure would mean total period from which Independent director is serving on Board of directors of the listed entity in continuity without any cooling off

<b>II. Composition of Committees</b>									
<b>Sl.No</b>	<b>Name of Committee</b>	<b>Name of Committee Members</b>	<b>Category (Chairperson/Executive/Non-Executive/independent/Nominee)</b>						
1	Audit Committee	T M Nagarajan	Chairperson-Non Executive - Independent						
		P M Venkatasubramanian	Non Executive - Independent						
		G R Sundaravadivel	Non Executive - Independent						
		Chitra Murali	Non Executive - Independent						
		M Nagarajan	Non Executive - Nominee						
2	Nomination & Remuneration Committee	P M Venkatasubramanian	Chairperson-Non Executive - Independent						
		G R Sundaravadivel	Non Executive - Independent						
		M Nagarajan	Non Executive - Nominee						
Risk Management Committee - Not Applicable									



4	Stakeholders Relationship Committee	Chitra Murali	Chairperson-Non Executive - Independent		
		M Nagarajan	Non Executive - Nominee		
		A K Bajpai	Executive - Nominee		
<b>III. Meeting of Board of Directors</b>					
	<b>Date(s) of Meeting (if any) in the previous quarter</b>	<b>Date(s) of Meeting (if any) in the relevant quarter</b>	<b>Maximum gap between any two consecutive (in number of days)</b>		
	10-11-2016	08-02-2017	89		
<b>IV. Meeting of Committees</b>					
<b>Sl.No</b>	<b>Name of the Committee</b>	<b>Date(s) of meeting of the committee in the relevant quarter</b>	<b>Whether requirement of Quorum met (details)</b>	<b>Date(s) of meeting of the committee in the previous quarter</b>	<b>Maximum gap between any two consecutive meetings in number of days</b>
1	Audit Committee	08-02-2017	Yes	10-11-2016	89
2	Stakeholders Relationship Committee	05-01-2017	Yes	06-10-2016	
		13-01-2017	Yes	01-11-2016	
		21-02-2017	Yes	17-11-2016	
		06-03-2017	Yes	24-11-2016	
		31-03-2017	Yes	07-12-2016	
			Yes	16-12-2016	
3	Nomination & Remuneration Committee	NIL		10-11-2016	
<b>V. Related Party Transactions</b>					
<b>Sl.No</b>	<b>Subject</b>	<b>Compliance status (Yes/No/NA)</b>			
1	Whether prior approval of audit committee obtained	NA			

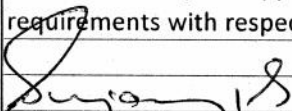


2	Whether shareholder approval obtained for material RPT	NA						
3	Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	NA						
<b>VI Affirmations</b>								
1. The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015.								
2. The composition of the following committees is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015								
a. Audit Committee								
b. Nomination & Remuneration Committee								
c. Stakeholders Relationship Committee								
3. The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015								
4. The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.								
5. This report and/or the report submitted in the previous quarter has been placed before Board of Directors. Any comments/observations/advice of Board of Directors may be mentioned here.								
 Sujay K S Vice President & Compliance Officer								



		<b>ANNEXURE II</b>	
<b>I. Disclosure on website in terms of Listing Regulations</b>			
<b>Item</b>	<b>Compliance status (Yes/No/NA)</b>		
Details of Business	Yes		
Terms and conditions of appointment of Independent Directors	Yes		
Composition of various committees of board of directors	Yes		
Code of conduct of board of directors and senior management personnel	Yes		
Details of establishment of vigil mechanism/Whistle Blower policy	Yes		
Criteria of making payments to non-executive directors	NA		
Policy on dealing with related party transactions	Yes		
Details of familiarization programmes imparted to independent directors	No		
Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes		
Email address for grievance redressal and other relevant details	Yes		
Financial results	Yes		
Shareholding pattern	Yes		
Details of agreements entered into with the media companies and/or their associates	NA		
New name and the old name of the listed entity	NA		
<b>II Annual Affirmations</b>			
<b>Particulars</b>	<b>Regulation Number</b>	<b>Compliance status (Yes/No/NA)</b>	
Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'	16(1)(b) & 25(6)	Yes	
Board composition	17(1)	Yes	
Meeting of Board of directors	17(2)	Yes	
Review of Compliance Reports	17(3)	Yes	
Plans for orderly succession for appointments	17(4)	Yes	



Code of Conduct	17(5)	Yes	
Fees/compensation	17(6)	Yes	
Minimum Information	17(7)	Yes	
Compliance Certificate	17(8)	Yes	
Risk Assessment & Management	17(9)	NA	
Performance Evaluation of Independent Directors	17(10)	Yes	
Composition of Audit Committee	18(1)	Yes	
Meeting of Audit Committee	18(2)	Yes	
Composition of nomination & remuneration committee	19(1) & (2)	Yes	
Composition of Stakeholder Relationship Committee	20(1) & (2)	Yes	
Composition and role of risk management committee	21(1),(2),(3),(4)	NA	
Vigil Mechanism	22	Yes	
Policy for related party Transaction	23(1),(5),(6),(7) & (8)	Yes	
Prior or Omnibus approval of Audit Committee for all related party transactions	23(2), (3)	Yes	
Approval for material related party transactions	23(4)	Yes	
Composition of Board of Directors of unlisted material Subsidiary	24(1)	NA	
Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4),(5) & (6)	NA	
Maximum Directorship & Tenure	25(1) & (2)	Yes	
Meeting of independent directors	25(3) & (4)	Yes	
Familiarization of independent directors	25(7)	Yes	
Memberships in Committees	26(1)	Yes	
Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel	26(3)	Yes	
Disclosure of Shareholding by Non-Executive Directors	26(4)	Yes	
Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	NA	
<b>III Affirmations</b>			
The Listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have been complied.	<b>Not Applicable</b>		
			
Sujay K S			
Vice President & Compliance Officer			

