PRIVATE & CONFIDENTIAL – FOR PRIVATE CIRCULATION ONLY

THIS GENERAL INFORMATION DOCUMENT IS NEITHER A PROSPECTUS NOR A STATEMENT IN LIEU OF PROSPECTUS. THIS GENERAL INFORMATION DOCUMENT IS PREPARED IN CONFORMITY WITH SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021 AS AMENDED, FROM TIME TO TIME, ('SEBI REGULATIONS'/ 'SEBI NCS REGULATIONS') READ WITH SEBI MASTER CIRCULAR SEBI/HO/DDHS/PoD1/P/CIR/2024/54 DATED MAY 22, 2024, ('**SEBI OPERATIONAL CIRCULAR**'), SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS), REGULATIONS 2015, AS AMENDED OR REPLACED FROM TIME TO TIME.

GENERAL INFORMATION DOCUMENT | DATE: SEPTEMBER 6, 2024

INDIAN BANK

A Government of India Undertaking Constituted under the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970.

Promoter: Government of India (President of India)

Head Office: 66, Rajaji Salai, Chennai;

Corporate Office: No. 254-260, Avvai Shanmugam Salai, Royapettah, Chennai – 600 014 Tamil Nadu, India; **Tel No.:** 044 2813 4484;

E-mail: ibinvestorrelations@indianbank.co.in ; **Website:** www.indianbank.in

Compliance Officer/Company Secretary: Shri Dina Nath Kumar; **Tel No.:** 044 2813 4698, **E-mail:** investors@indianbank.co.in,

Chief Financial Officer: Shri Sunil Jain; **Tel No.:** 044 28134563; **E-mail:** cfo@indianbank.co.in

GENERAL INFORMATION DOCUMENT

This General Information Document is in relation to issue of non-convertible securities including debentures, preference shares or any other securities as defined as non-convertible securities under the SEBI (Issue and Listing of Non- Convertible Securities) Regulations, 2021, as amended (hereinafter referred to as "Non-Convertible Securities"). Under this General Information Document read with the relevant Key Information Document, the Bank may from time-to-time issue non-convertible securities, which expression shall include senior non-Convertible securities and subordinated nonconvertible securities. This General Information Document shall be valid for a period of 1 (one) year from the date of opening of the first offer of debt securities made under this general information document. The aggregate amount of non-convertible securities that can be issued shall be determined by the Central Board / Executive Committee of the Central Board or Competent Authority of the Bank.

CREDIT RATING

As set out in the Key Information Document

ELIGIBLE INVESTORS

As set out in the Key Information Document

COMPLIANCE CLAUSE OF EBP

The non-convertible securities shall be issued under the EBP Platform of the stock exchange, as may be mentioned in the relevant Key Information Document, as per the Operational Guidelines in compliance with SEBI Debt Regulations. This General Information Document and a draft of relevant Key Information Document shall be uploaded on the EBP platform at the time of issuance of Non-Convertible Securities.

LISTING

The Bonds are proposed to be listed on the Debt Segment of NSE.

COUPON	COUPON PAYMENT FREQUENCY	REDEMPTION DATE	REDEMPTION AMOUNT	ARRANGER TO THE ISSUE
As provided in the Key Information Document	As provided in the Key Information Document	As provided in the Key Information Document	As provided in the Key Information Document	As provided in the Key Information Document

BOND/ DEBENTURE TRUSTEE	REGISTRAR TO THE ISSUE	CREDIT RATING AGENCIES	LEGAL COUNSEL
As provided in the Key Information Document	As provided in the Key Information Document	As provided in the Key Information Document	**Crawford Bayley & Co.** State Bank Buildings, N.G. N. Vaidya Marg, Fort, Mumbai 400023 **Tel No.:** 022 2266 8000 **Email:** Sanjay.Asher@crawfordbayley.com **Contact Person:** Mr. Sanjay Asher

STATUTORY AUDITORS

M/s SARC & Associates	M/s Kailash Chand Jain & Co	M/s S. SINGHAL & Co	M/s G Balu Associates LLP	M/s Dass Gupta & Associates
D-191, Okhla Industrial Estate, Phase 1, New Delhi-110020 **Tel No.:** +91 1145564301 **Email:** chetan@sarcmail.in **Contact Person:** CA Chetan Thakkar	Edena, 1st Floor, 97 Maharshi Karve Marg, Mumbai - 400020 **Tel No.:** 022-22009131 **Email:** saurabh@kcjainco.com **Contact Person:** CA Saurabh Chouhan	4B, Gordhan Enclave, Yudhister Marg, C-Scheme, Jaipur-302005 **Tel No.:** 9414071770 **Email:** mkjprca@gmail.com **Contact Person:** CA Mukesh Khandelwal	No. 123, Jammi Buildings, Royapettah High Road, Mylapore, Chennai – 600004 **Tel No.:** +91 9940674857 **Email:** ravishankar@gbaca.in **Contact Person:** CA R. Ravishankar	B 4 Gulmohar Park, New Delhi – 110049 **Tel No:** 011- 46111000 **Email:** Pankaj@dassgupta.co.in **Contact Person:** CA Pankaj Mangal

ISSUE SCHEDULE

Issue/Bid Opening Date	As provided in the Key Information Document	**Issue/Bid Closing Date**	As provided in the Key Information Document
Pay-in Date	As provided in the Key Information Document	**Deemed Date of Allotment**	As provided in the Key Information Document
Date of earliest closing of the Issue, if any	As provided in the Key Information Document		

UNDERWRITING

As provided in the Key Information Document

Background

This General Information Document (as defined below) is related to the Bonds to be issued by Indian Bank (the "Issuer" or "Bank") on a private placement basis and contains relevant information and disclosures required for the purpose of issuing of the Bonds. The issue of the Bonds described under this General Information Document has been authorised by the Issuer through the resolutions passed by the Board of Directors of the Issuer on May 22, 2024. Board Resolution is annexed as **Annexure 4.** The present issue of Bonds in terms of this General Information Document is within the overall powers of the Board. For each specific offer/issue of Bonds, the Issuer shall obtain appropriate authorisations from the Board of Directors and/or any relevant committee of the Issuer.

CONTENTS

IMPORTANT NOTICES:

Agreements and acknowledgments of investors, including holders and beneficial owners.

In respect of any subordinated non-convertible securities issued under this General Information Document read with relevant Key Information Document, by its acquisition of such subordinated non-convertible securities, each holder and beneficial owner acknowledges and agrees inter alia that upon the occurrence of a PONV Trigger Event (as defined under the Basel III Guidelines) or a CET1 Trigger Event (as defined under the Basel III Guidelines)(in the case of Additional Tier 1 Bonds (as defined under Basel III Guidelines) only), all or some of the rights of holders of subordinated non-convertible securities and the receipts relating to them shall be subject to write-down (as defined in the terms and conditions of such non-convertible securities) and the right to receive interest on any portion of face value written-down will cease and all interest amounts that were not due and payable prior to the write-down shall be cancelled. In addition, in respect of Additional Tier 1 Bonds (as defined under Basel III Guidelines) issued pursuant to this General Information Document read with relevant Key Information Document, (1) interest is payable solely at the Bank's discretion, and no amount of interest shall become due and payable to the extent that it has been cancelled by the Bank at its sole discretion and (2) a cancellation of interest (in whole or in part) in accordance with the terms and conditions of such Additional Tier 1 Bonds (as defined under Basel III Guidelines) shall not constitute a default in payment or otherwise under the terms thereof. Any interest cancelled (in whole or in part) in the circumstances described in the relevant Key Information Document shall not be due and shall not accumulate or be payable at any time thereafter, and holders and beneficial owners shall have no rights thereto or to receive any additional interest or compensation as a result of such cancellation. For risks relating to subordinated non-convertible securities, please refer to the risk factors of the key information document pertaining to such issue, as and when brought out by the issuer.

Restrictions on Marketing and Sales to Investors

Any subordinated non-convertible securities issued pursuant to this General Information Document read with relevant Key Information Document are complex financial instruments which are not suitable or appropriate investment for all investors. RBI, SEBI and/or any other regulator / authority may prohibit or publish regulations or guidance on sales of these securities to certain/all categories of investors.

ISSUER'S ABSOLUTE RESPONSIBILITY

The Issuer, having made all reasonable inquiries, accepts responsibility for and confirms that this General Information Document (read with relevant Key Information Document issued pursuant to this General Information Document) contains all information with regard to the Issuer and the Issue which is material in the context of the Issue, that the information contained in the General Information Document (and relevant Key Information Document issued pursuant to this General Information Document) is true and correct in all material aspects and is not misleading, that the opinions and intentions expressed herein are honestly stated and that there are no other facts, the omission of which make this document as a whole or any of such information or the expression of any such opinions or intentions misleading.

DISCLAIMERS

Disclaimer of the Issuer

This General Information Document (and/or relevant Key Information Document for the relevant issuance of Bonds) is neither a Prospectus nor a Statement in Lieu of Prospectus and is prepared in accordance with Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 as amended, **('SEBI Regulations'/ 'SEBI NCS Regulations')** read with SEBI Circular SEBI/HO/DDHS/PoD1/P/CIR/2024/54 Dated May 22, 2024 **('SEBI Operational Circular'),** SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015, as amended or replaced from time to time.

The issue will be under the electronic book mechanism as required under Chapter VI of SEBI Operational Circular read with operational guidelines for Electronic Bidding Platform issued by BSE and any amendments thereto **(**collectively referred to as the **'EBP Guidelines')**. (The SEBI Operational Circular and the EBP Guidelines shall herein after be collectively referred to as the **'Operational Guidelines'**).

This General Information Document (and/or Key Information Document issued pursuant to this General Information Document) are not intended to form the basis of evaluation for the prospective subscribers to whom they are addressed and who are willing and eligible to subscribe to the bonds issued by the Bank. This General Information Document (and/or Key Information Document issued pursuant to this General Information Document) has been prepared to give general information regarding the Bank to parties proposing to invest in this Issue of Bonds and it does not purport to contain all the information that any such party may require. The Bank believes that the information contained in this General Information Document is true and correct as of the date hereof. The Bank does not undertake to update this General Information Document (and/or Key Information Document issued pursuant to this General Information Document) to reflect subsequent events and thus prospective subscribers must confirm about the accuracy and relevancy of any information contained herein with the Bank. However, the Bank reserves its right for providing the information at its absolute discretion. The Bank accepts no responsibility for statements made in any advertisement or any other material and anyone placing reliance on any other source of information would be doing so at his own risk and responsibility.

Prospective subscribers must make their own independent evaluation and judgement before making the investment and are believed to be experienced in investing in debt markets and are able to bear the economic risk of investing in Bonds. It is the responsibility of the prospective subscriber to have obtained all consents, approvals or authorizations required by them to make an offer to subscribe for and purchase the Bonds. It is the responsibility of the prospective subscriber to verify if they have necessary power and competence to apply for the Bonds under the relevant laws and regulations in force. Prospective subscribers should conduct their own investigation, due diligence and analysis before applying for the Bonds. Nothing in this General Information Document (and/or Key Information Document issued pursuant to this General Information Document) should be construed as advice or recommendation by the Issuer or by the Arrangers (if any) to the Issue to subscribers to the Bonds. Prospective subscribers should also consult their own advisors on the implications of application, allotment, sale, holding, ownership and redemption of these Bonds and matters incidental thereto.

This General Information Document (and/or Key Information Document issued pursuant to this General Information Document) are not intended for distribution. The same are meant for the consideration of the person to whom it is addressed and should not be reproduced by the recipient and the contents of this General Information Document (and/or Key Information Document issued pursuant to this General Information Document) shall be kept utmost confidential. The securities mentioned herein are being issued on private placement Basis and this offer does not constitute a public offer/ invitation.

The Issuer reserves the right to withdraw the private placement of the bond issue prior to the issue closing date(s) in the event of any unforeseen development adversely affecting the economic and regulatory environment or any other force majeure condition including any change in applicable law. In such an event, the Issuer will refund the application money, if any, along with interest payable on such application money, if any.

Disclaimer of the Securities and Exchange Board of India

As per the provisions of the SEBI Debt Listing Regulations, it is not stipulated that a copy of this General Information Document has to be filed with or submitted to the SEBI for its review / approval.

IT IS TO BE DISTINCTLY UNDERSTOOD THAT FILING OF THE GENERAL INFORMATION DOCUMENT (AND/OR KEY INFORMATION DOCUMENT ISSUED PURSUANT TO THIS GENERAL INFORMATION DOCUMENT) TO THE SECURITIES AND EXCHANGE BOARD OF INDIA (IF ANY) SHOULD NOT, IN ANY WAY, BE DEEMED OR CONSTRUED TO MEAN THAT THE SAME HAS BEEN CLEARED OR APPROVED BY SEBI. SEBI DOES NOT TAKE ANY RESPONSIBILITY EITHER FOR THE FINANCIAL SOUNDNESS OF ANY SCHEME OR THE PROJECT FOR WHICH THE ISSUE IS PROPOSED TO BE MADE (AS MAY BE APPLICABLE), OR FOR THE CORRECTNESS OF THE STATEMENTS MADE OR OPINIONS EXPRESSED IN THE GENERAL INFORMATION DOCUMENT (AND/OR KEY INFORATION DOCUMENT ISSUED PURSUANT TO THIS GENERAL INFORMATION DOCUMENT). THE LEAD MANAGER(S) (IF ANY), HAS CERTIFIED THAT THE DISCLOSURES MADE IN THE GENERAL INFORMATION DOCUMENT (AND/OR KEY INFORMATION DOCUMENT ISSUED PURSUANT TO THIS GENERAL INFORMATION DOCUMENT) ARE GENERALLY ADEQUATE AND ARE IN CONFORMITY WITH THE REGULATIONS. THIS REQUIREMENT IS TO FACILITATE INVESTORS TO TAKE AN INFORMED DECISION FOR MAKING INVESTMENT IN THE PROPOSED ISSUE.

Disclaimer of the Stock Exchanges

As required, a copy of this General Information Document has been submitted to the BSE-EBP and/or NSE for hosting the same on their respective websites. It is to be distinctly understood that the aforesaid submission or hosting the same on the website of BSE-EBP and/or NSE or hosting the same on their websites in terms of Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended from time to time should not in any way be deemed or construed that the General Information Document has been cleared or approved by BSE-EBP or NSE; nor do they in any manner warrant, certify or endorse the correctness or completeness of any of the contents of this document; nor do they warrant that this Issuer’s securities will be listed or continue to be listed on BSE-EBP and NSE; nor do they take responsibility for the financial or other soundness of the Issuer, its promoters, its management or any scheme or project of the Issuer.

Every person who desires to apply for or otherwise acquire any securities of this Issuer may do so pursuant to independent\ inquiry, investigation and analysis and shall not have any claim against the BSE-EBP and NSE whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such subscription/ acquisition whether by reason of anything stated or omitted to be stated herein or any other reason whatsoever.

Disclaimer in respect of Jurisdiction

The private placement of Bonds is made in India to investors as specified under the paragraph titled ‘Eligible Investors’ of this General Information Document (and/or relevant Key Information Document issued pursuant to this General Information Document), who shall be/have been identified upfront by the Issuer. The General Information Document (and/or Key Information Document issued pursuant to this General Information Document) does not, however, constitute an offer to sell or an invitation to subscribe to securities offered, hereby in any other jurisdiction to any person to whom it is unlawful to make an offer or invitation in such jurisdiction. Any person into whose possession this General Information Document comes, is required to observe any such restrictions. Any disputes arising out of this issue will be subject to the exclusive jurisdiction of the courts at Chennai, India.

Disclaimer of the Reserve Bank of India

The Bonds have not been recommended or approved by the Reserve Bank of India **(‘RBI’)** nor does RBI guarantee the accuracy or adequacy of this General Information Document (and/or Key Information Document issued pursuant to this General Information Document). It is to be distinctly understood that this General Information Document (and/or Key Information Document issued pursuant to this General Information Document) should not, in any way, be deemed or construed that the Bonds have been recommended for investment by the RBI. RBI does not take any responsibility either for the financial soundness of the Issuer, or the Bonds being issued by the Issuer or for the correctness of the statements made or opinions expressed in this General Information Document. The potential investors may make investment decision in respect of the Bonds offered in terms of this General Information Document (and relevant Key Information Document issued pursuant to this General Information Document) solely on the basis of their own analysis and RBI does not accept any responsibility about servicing/repayment of such investment.

Disclaimer of the Rating Agencies

Ratings are opinions on credit quality and are not recommendations to sanction, renew, disburse or recall the concerned bank facilities or to buy, sell or hold any security. Rating agency has based its ratings on information obtained from the sources believed by it to be accurate and reliable. Rating agency does not, however, guarantee the accuracy, adequacy or completeness of any information and is not responsible for any errors or omissions or for the results obtained from the use of such information. Most entities whose bank facilities/instruments are rated by the rating agencies have paid a credit rating fee, based on the amount and type of bank facilities/instruments. For detailed disclaimer, please refer to the relevant Key Information Document.

Disclaimer of the Trustee

Investors should carefully read and note the contents of this General Information Document (and relevant Key Information Document issued pursuant to this General Information Document). Each prospective investor should make its own independent assessment of the merit of the investment in the Bonds and the Issuer Bank. Prospective investors should consult their own financial, legal, tax and other professional advisors as to the risks and investment considerations arising from an investment in the Bonds and should possess the appropriate resources to analyse such investment and suitability of such investment to such investor’s particular circumstance. Prospective investors are required to make their own independent evaluation and judgement before making the investment and are believed to be experienced in investing in debt securities market and are able to bear the economic risk in investing in such markets. The trustee is not a guarantor and will not be responsible for any non-payment of interest and redemption and/or any loss or claim.

Disclaimer of the Arranger(s) to the Issue

The role of Arranger to the Issue in the assignment is confined to marketing and placement of the bonds on the basis of this General Information Document as prepared by the Issuer. The Arranger has neither scrutinized/ vetted nor has it done any due-diligence for verification of the contents of this General Information Document. The Arranger shall use this General Information Document (and relevant Key Information Document issued pursuant to this General Information Document) for the purpose of soliciting subscription from a particular class of eligible investors in the Bonds to be issued by the Bank on private placement basis. It is to be distinctly understood that the aforesaid use of this General Information Document (and relevant Key Information Document issued pursuant to this General Information Document) by the Arranger should not in any way be deemed or construed that it has been prepared, cleared, approved or vetted by the Arranger; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the contents of this General Information Document (and relevant Key Information Document issued pursuant to this General Information Document); nor do they take responsibility for the financial or other soundness of this Issuer, its promoters, its management or any scheme or project of the Issuer. Arranger is not responsible for compliance of any provision applicable to Issuer under relevant SEBI regulations, RBI regulations, Guidelines of Stock Exchanges and any other applicable laws. The Arranger or any of their directors, employees, affiliates or representatives do not accept any responsibility and/or liability for any loss or damage arising of whatever nature and extent in connection with the use of any of the information contained in this General Information Document (and relevant Key Information Document issued pursuant to this General Information Document).

Each person receiving this General Information Document (and relevant Key Information Document issued pursuant to this General Information Document) acknowledges that:

1. Such person has been afforded an opportunity to request and to review and has received all additional information considered by it to be necessary to verify the accuracy of or to supplement the information herein; and

2. Has not relied on the Arranger and/or its affiliates that may be associated with the Bonds Issue in connection with its investigation of the accuracy of such information or its investment decision.

The Arranger: (a) is not acting as trustee or fiduciary for the investors or any other person; and (b) is under no obligation to conduct any “know your customer” or other procedures in relation to any person. The Arranger is not responsible for (a) the adequacy, accuracy and/or completeness of any information (whether oral or written) supplied by the Issuer or any other person in or in connection with this General Information Document; or (b) the legality, validity, effectiveness, adequacy or enforceability of this General Information Document or any other agreement, arrangement or document entered into, made or executed in anticipation of or in connection with this General Information Document; or (c) any determination as to whether any information provided or to be provided to any investor is non-public information the use of which may be regulated or prohibited by applicable law or regulation relating to insider dealing or otherwise.

The Arranger or any of their directors, employees, affiliates or representatives do not accept any responsibility and/or liability for any loss or damage arising of whatever nature and extent in connection with the use of any of the information contained in this document. By accepting this General Information Document (and relevant Key Information Document issued pursuant to this General Information Document), investor(s) agree(s) that the Arranger will not have any such liability.

Please note that:

(a) The Arranger and/or their affiliates may, now and/or in the future, have other investment and commercial banking, trust and other relationships with the Issuer and with other persons (“Other Persons”);

(b) As a result of those other relationships, the Arranger and/or their affiliates may get information about Other Persons, the Issuer and/or the Issue or that may be relevant to any of them. Despite this, the Arranger and/or their affiliates will not be required to disclose such information, or the fact that it is in possession of such information, to any recipient of this General Information Document;

(c) The Arranger and/or their affiliates may, now and in the future, have fiduciary or other relationships under which it, or they, may exercise voting power over securities of various persons. Those securities may, from time to time, include securities of the Issuer; and

(d) The Arranger and/or their affiliates may exercise such voting powers, and otherwise perform its functions in connection with such fiduciary or other relationships, without regard to its relationship to the Issuer and/or the securities.

FORWARD LOOKING STATEMENTS

The Bank has included statements in this General Information Document which contain words or phrases such as “will”, “would”, “aim”, “aimed”, “will likely result”, “is likely”, “are likely”, “believe”, “expect”, “expected to”, “will continue”, “will achieve”, “anticipate”, “estimate”, “estimating”, “intend”, “plan”, “contemplate”, “seek to”, “seeking to”, “trying to”, “target”, “propose to”, “future”, “objective”, “goal”, “project”, “should”, “can”, “could”, “may”, “will pursue”, “our judgment” and similar expressions or variations of such expressions, that are “forward-looking statements”. Actual results may differ materially from those suggested by the forward-looking statements due to certain risks or uncertainties associated with the Bank’s expectations with respect to, but not limited to, the actual growth in demand for banking and other financial products and services, its ability to successfully implement its strategy, including its use of the internet and other technology and its rural expansion, its ability to integrate recent or future mergers or acquisitions into its operations, its ability to manage the increased complexity of the risks the Bank faces following its rapid international growth, future levels of impaired loans, its growth and expansion in domestic and overseas markets, the adequacy of its allowance for credit and investment losses, technological changes, investment income, its ability to market new products, cash flow projections, the outcome of any legal, tax or regulatory proceedings in India and in other jurisdictions the Bank is or will become a party to, the future impact of new accounting standards, its ability to implement its dividend policy, the impact of changes in banking regulations and other regulatory changes in India and other jurisdictions on the Bank, including on the assets and liabilities of Bank, a former financial institution not subject to Indian banking regulations, its ability to roll over its short-term funding sources and its exposure to credit, market and liquidity risks. By their nature, certain of the market risk disclosures are only estimates and could be materially different from what actually occurs in the future. As a result, actual future gains, losses or impact on net interest income and net income could materially differ from those that have been estimated.

In addition, other factors that could cause actual results to differ materially from those estimated by the forward-looking statements contained in this General Information Document include, but are not limited to, the monetary and interest rate policies of India and the other markets in which the Bank operates, natural calamities, general economic, financial or political conditions, instability or uncertainty in India, southeast Asia, or any other country, caused by any factor including terrorist attacks in India or elsewhere, military action or social unrest in any part of India, inflation, deflation, unanticipated turbulence in interest rates, changes or volatility in the value of the rupee, instability in the subprime credit market and liquidity levels in the foreign exchange rates, equity prices or other market rates or prices, the performance of the financial markets in general, changes in domestic and foreign laws, regulations and taxes, changes in the competitive and pricing environment in India, and general or regional changes in asset valuations.

Particulars	Date
Issue Open Date	As set out in the Key Information Document
Issue Closing Date	As set out in the Key Information Document
Pay In Date	As set out in the Key Information Document
Deemed Date of Allotment	As set out in the Key Information Document

I. DEFINITIONS/ ABBREVIATIONS:

Accounting Standards	Indian GAAP as prescribed by ICAI or other Regulatory Authority, as the case may be
ALM	Asset Liability Management
Allotment/ Allot/ Allotted	The issue and allotment of the Bonds to the successful Applicants in the Issue
Allottee	A successful Applicant to whom the Bonds are allotted pursuant to the Issue, either in full or in part
ANBC	Adjusted Net Bank Credit
Applicant/ Investor	An entity who makes an offer to subscribe the Bonds pursuant to the terms of this General Information Document (and relevant Key Information Document issued pursuant to this General Information Document) and the Application Form
Application Form	The form in terms of which the Applicant shall make an offer to subscribe to the Bonds and which will be considered as the application for allotment of Bonds in the Issue which shall form part of relevant Key Information Document issued pursuant to this General Information Document
Arranger(s)	Arranger(s) as mentioned in the relevant Key information Document issued pursuant to this General Information Document
AT1	Additional Tier 1
ATM	Automated Teller Machine
AY	Assessment Year
BASEL III Guidelines	The Term Basel-III Guidelines in the Issue Document refers to RBI's Master Circular – Basel III Capital Regulations RBI/2024-25/08 DOR.CAP.REC.4/21.06.201/2024-25 dated April 01, 2024, as amended from time to time.
Beneficial Owner(s)	Bondholder(s) holding Bond(s) in dematerialized form (Beneficial Owner of the Bond(s) as defined in clause (a) of sub-section of Section 2 of the Depositories Act, 1996)
Board/ Board of Directors	The Board of Directors of Indian Bank or any Committee thereof, unless otherwise specified
Bond(s)	As detailed in the Key Information Document
Bondholder(s)	Any person or entity holding the Bonds and whose name appears in the list of Beneficial Owners provided by the Depositories
BSE	BSE Limited
Business Day(s)	A day on which commercial banks are open for business in Mumbai and on which money market is functioning in Mumbai
CDSL	Central Depository Services (India) Limited
CET1	Common Equity Tier 1 Capital
CRAR	Capital to Risk (Weighted) Assets Ratio
Credit Rating Agencies	As detailed in the Key Information Document
Bond/Debenture Trustee Agreement	The agreement executed between the Bank and the Trustee for the purpose of appointing the Trustee as the bond/debenture trustee to the Issue
Debt Securities	Non-convertible debt securities which create or acknowledge indebtedness and include debenture, bonds and such other securities of a body corporate or any statutory body constituted by virtue of a legislation, whether constituting a charge on the assets of the Bank or not, but excludes security bonds issued by Government or such other bodies as may be specified by SEBI, security receipts and securitized debt instruments
Deemed Date of Allotment	The cut-off date declared by the Bank from which all benefits under the Bonds including interest on the Bonds shall be available to the Bondholder(s). The actual allotment of Bonds (i.e. approval from the Board of Directors or a Committee thereof) may take place on a date other than the Deemed Date of Allotment.
Depositories Act	The Depositories Act, 1996, as amended from time to time
Depository	A Depository registered with SEBI under the SEBI (Depositories and Participants) Regulations, 2018, as amended from time to time
Depository Participant / DP	A Depository participant as defined under Depositories Act
Designated Stock Exchange	NSE
DIN	Director Identification Number
DRR	Bond/ Debenture Redemption Reserve
EBP / EBP Platform	Electronic Bidding Platform of BSE
EBP Guidelines	Guidelines for EBP issued by BSE and/or NSE, as amended and modified from time to time
EPS	Earnings Per Share
FDI	Foreign Director Investment

Fis	Foreign Institutions
FIIs	Foreign Intuitional Investors
Financial Year/ FY	Period of twelve months ending March 31, of that particular year
FPIs	Foreign Portfolio Investors
FRN	Firm Registration Number
GOI	Government of India/ Central Government
ICT	Information & Communication Technology
Issue Document	This General Information Document dated September 6, 2024, and/or the Key Information Document issued pursuant to this General Information Document
Issuer/ BOI/ Bank	Indian Bank, constituted under the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 and having its corporate Office at 254-260, Avvai Shanmugam Salai, Chennai - 600014
IT Act	The Income Tax Act, 1961, as amended from time to time
KID	Key Information Document issued pursuant to this General Information Document in relation to Issue of Bonds/Debentures
Long Term Bonds Circulars/ RBI Infrastructure Bond Circulars	The Long Term Bonds Guidelines in the Issue Document refers to RBI's Circular on Issue of Long Term Bonds by Banks – Financing of Infrastructure and Affordable Housing dated July 15, 2014, as amended from time to time.
Listing Agreement	Listing Agreement for debt securities executed by the Bank with NSE pursuant to SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 issued by SEBI, as amended till date.
MCLR	Marginal Cost of the Fund-Based Lending Rate
MF	Mutual Fund
MoF	Ministry of Finance
MSME	Micro, Small & Medium Enterprises
NEFT	National Electronic Funds Transfer
NPA	Non-Performing Assets
NSDL	National Securities Depository Limited
NSE	National Stock Exchange of India Limited being the stock exchange on which, the Bonds of the Bank are proposed to be listed
NSE EBP Guidelines	Operational Guidelines for issuance of Securities on Private Placement basis through an Electronic Book Mechanism issued by NSE vide their Notice No. NSE/DS/56391 dated April 17, 2023 and any amendments thereto, each as amended and modified from time to time.
NSFR	Net Stable Funding Ratio
Operational Guidelines	Refers to, collectively the SEBI Operational Circular and the EBP Guidelines
PAN	Permanent Account Number
PAT	Profit After Tax
PBT	Profit Before Tax
PLR	Prime Lending Rate
PONV	Point of no viability
Private Placement	An offer or invitation to subscription of Bonds on private placement basis
PSLC	Priority Sector Lending Certificates
QIP	Qualified Institutional Placement
RAM	Retail, Agriculture and MSME
RBI	Reserve Bank of India
Record Date	Reference date for payment of interest/ principal as specified under Term Sheet
Repo Rate	Stands for 'Repurchase Rate' i.e. interest rate at which Reserve Bank of India (RBI), lends money to commercial banks in exchange for securities, with an agreement to repurchase those securities at a later date.
Reverse Repo Rate	Rate at which the RBI, borrows money from the commercial banks when there is excess liquidity in the market
Registrar / RTA/ R&TA	Registrar and Transfer Agent as set out in the Key Information Document
Rs. / INR	Indian Rupees
RTGS	Real Time Gross Settlement
SEBI	The Securities and Exchange Board of India, constituted under the SEBI Act, 1992
SEBI Act	Securities and Exchange Board of India Act, 1992, as amended from time to time
SEBI Debenture Trustee Master Circular	Means the circular dated 16 May 2024 bearing reference number SEBI/HO/DDHS-PoD3/P/CIR/2024/46 - Master Circular for Debenture Trustees as amended from time to time

SEBI Debt Regulations	Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended from time to time read with SEBI Operational Circular as amended from time to time
SEBI LODR Regulations	Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time
SEBI EBP /Operational Circular	SEBI Master circular dated May 22, 2024, bearing reference SEBI/HO/DDHS/PoD1/P/CIR/2024/54 as amended from time to time.
S&MF	Small & Micro Finance
TDS	Tax Deducted at Source
The Companies Act	Companies Act, 2013, as amended and to the extent notified by the Government of India and Companies Act, 1956 (to the extent applicable)
Trustee	As detailed in the Key Information Document
The Issue/ The Offer/ Private Placement	Private Placement of the Bonds by the Bank

II. ISSUER INFORMATION

Name of the Issuer	:	INDIAN BANK

Corporate Office of the Issuer

Corporate Office	:	No. 254-260, Avvai Shanmugam Salai, Royapettah, Chennai – 600 014 Tamil Nadu, India
Tel. No.	:	(044)2813 4484
Website	:	www.indianbank.in
E-mail	:	ibinvestorrelations@indianbank.co.in

Promoter of the Issuer

Name	:	President of India acting through Ministry of Finance, Government of India

Compliance Officer of the Issuer

Name	:	Shri Dina Nath Kumar (Assistant General Manager & Company Secretary Investor Services Cell)
Address	:	Corporate Office - 254-260, Avvai Shanmugam Salai, Chennai - 600014
Tel. No.	:	(044) 2813 4698
E-mail	:	investors@indianbank.co.in

Chief Financial Officer of the Issuer

Name	:	Shri Sunil Jain
Address	:	254-260, Avvai Shanmugam Salai, Royapettah, Chennai 600014
Tel. No.	:	044-28134563
E-mail	:	cfo@indianbank.co.in

Bond/Debenture Trustee of the Issue

As detailed in the Key Information Document

Registrar to the Issue

As detailed in the Key Information Document

Credit Rating Agencies

As detailed in the Key Information Document

Statutory Auditors of the Issuer

Name	:	M/s SARC & Associates
Firm Registration No.	:	006085N
Address	:	D-191, Okhla Industrial Estate, Phase 1, New Delhi-110020
Contact Person	:	Mr. Chetan Thakkar
Tel. No.	:	+91 1145564301
E-mail	:	chetan@sarcmail.in
Name	:	M/s Kailash Chand Jain & Co
Firm Registration No.	:	112318W
Address	:	Edena, 1st Floor, 97 Maharshi Karve Marg, Mumbai - 400020
Contact Person	:	Mr. Saurabh Chouhan
Tel. No.	:	022-22009131
E-mail	:	saurabh@kcjainco.com

Name	:	M/s S. SINGHAL & CO
Firm Registration No.	:	001526C
Address	:	4B, Gordhan Enclave, Yudhister Marg, C-Scheme, Jaipur-302005
Contact Person	:	Mr. Mukesh Khandelwal
Tel. No.	:	9414071770
E-mail	:	mkjprca@gmail.com
Name	:	M/s G Balu Associates LLP
Firm Registration No.	:	000376S/S200073
Address	:	No. 123, Jammi Buildings, Royapettah High Road, Mylapore, Chennai – 600004
Contact Person	:	Mr. R. Ravishankar
Tel. No.	:	9940674857
E-mail	:	ravishankar@gbaca.in
Name		M/s Dass Gupta & Associates
Firm Registration No.		000112N
Address		B 4 Gulmohar Park, New Delhi – 110049
Contact Person		Mr Pankaj Mangal
Tel. No.		011- 46111000
E-mail		pankaj@dassgupta.co.in

Legal Counsel

Name	:	Crawford Bayley & Co.
Address	:	State Bank Buildings, N.G. N. Vaidya Marg, Fort, Mumbai 400023
Contact Person	:	Mr. Sanjay Asher
Tel. No.	:	022 2266 8000
E-mail	:	Sanjay.Asher@crawfordbayley.com

Arrangers to the Issue

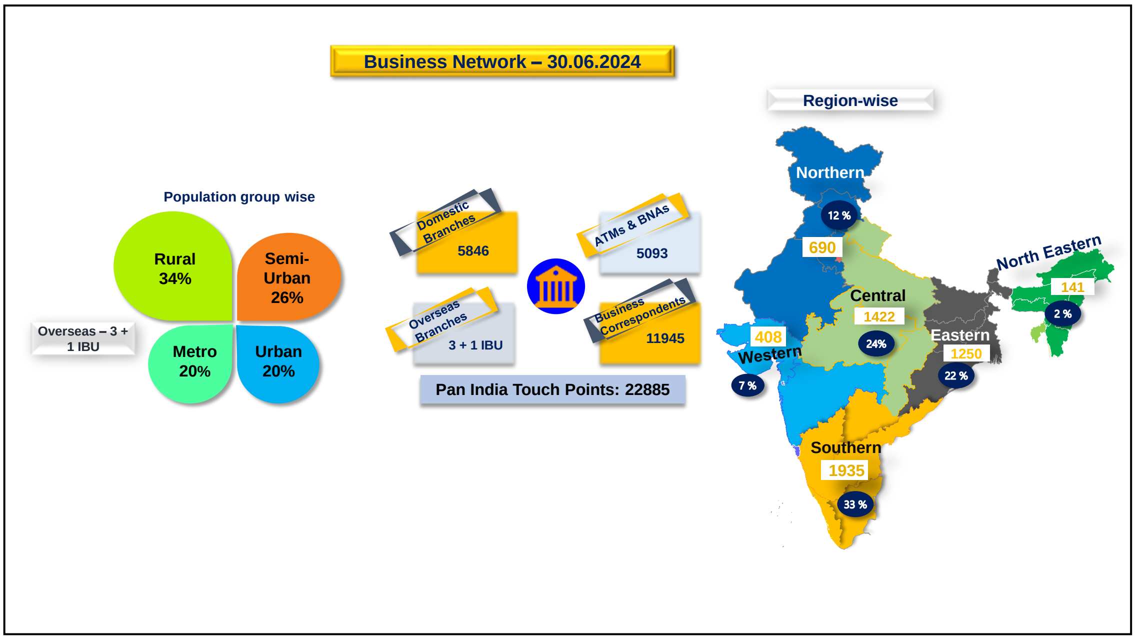
As detailed in the Key Information Document

III.BRIEF SUMMARY OF BUSINESS/ ACTIVITIES OF BANK AND ITS LINE OF BUSINESS

A. OVERVIEW AND BRIEF SUMMARY OF BUSINESS ACTIVITIES

Indian Bank incorporated as a Swadeshi Bank, commenced its business on August 15, 1907. During its silver jubilee of operation in 1932, Indian Bank opened its first overseas branch in Colombo. Along with 13 other Commercial Banks, Indian Bank became Nationalized in 1969. The Bank achieved one of the highest growth rates in deposit, credit and profit during the first 2 decades after nationalization. The significant deposit growth has propelled the Bank from 13th to 6th position among Nationalized Banks. Listed in 2007, the Bank has been maintaining a healthy track record in terms of earning profits. Initially, the Bank had a substantial footprint in southern part of India. After amalgamation with Allahabad Bank in 2020, it became 7th largest among PSBs with strong presence in all over India.

Our Bank has Pan-India presence of 22,885 touchpoints through a network of 5,846 branches, 5,093 ATMs/BNAs, 1 IBU and 11,945 Business Correspondents as on June 30, 2024. Bank is operational in 28 States and 6 Union Territories through its domestic branches with 34% concentration in rural area, 26% in semi-urban area, 20% each in urban and metro areas. Bank, in fiscal year 2022, has set up 3 Digital Banking Units (DBUs)- one each in Lucknow (UP), Delhi South (Delhi) and Karaikal (Puducherry). The purpose of DBU is to accelerate the delivery of financial products, besides improving access to finance for small businesses, improve Digital Financial Literacy and increase Digital penetration. The bank has an IFSC Banking Unit in GIFT City, Gujarat as an offshore banking unit, permitted to offer Buyers Credit and also External Commercial Borrowing. The bank has three overseas branches, one each in Singapore, Colombo and Jaffna, three subsidiaries viz., Ind bank Merchant Banking Services Ltd, Ind bank Housing Ltd. and Ind bank Global Support Services Ltd (wholly owned), two Joint Ventures viz. Universal Sompo General Insurance & Asrec (India) Ltd (AIL) and sponsors 3 Regional Rural Banks viz., Saptagiri Grameena Bank, Tamil Nadu Grama Bank and Puduvai Bharathiar Grama Bank. Business Network of the Bank is as under:



Government of India is the major shareholder in the Bank with stake of 73.84% as on June 30, 2024. In FY24, Bank has successfully raised equity capital of ₹4,000 crores through Qualified Institutional Placement. As on June 30, 2024 (Q1FY25), Bank posted a strong performance continuing its steady growth in both business and profit, combined with good control over asset quality. The Sustained Growth, Sound Capital Adequacy, well maintained Asset Quality, good Profitability and Efficiency Ratios have placed the Bank as one of the Best in the Banking Industry.

Our Bank is committed to ensuring access to appropriate financial products and services needed by all sections of society at an affordable cost in a fair and transparent manner. Our Bank proudly caters to a vast array of customers including retail, corporate, agricultural, as well as micro, small and medium enterprises ("MSME"). Our Bank is also committed to offering various social welfare initiatives to uplift the community it serves. In addition to all types of banking operations, Bank also provides other services such as distribution of life, general & health insurance products through Bancassurance channel, Demat & Trade services, Mutual fund products and merchant banking activities through its Subsidiaries, Joint Venture and Associates.

Indian Bank has been delivering dedicated Banking services with strong brand recognition and a vision of "Delivering excellence in financial services through customer focus, employee engagement and sustainable growth" to over 100 million customers for more than 117 years. The Bank remains to be competitive and strong with commitment to excellence, focusing on adding value to customers, shareholders and employees with adherence to best practices and core institutional values spread across the organization.

AWARDS AND ACCOLADES (During FY24 & Q1 FY25)

- **Best Customer Experience Initiatives Award (Public Sector Bank)** at ACI South Asia Converge 2024.

- Indian Bank and two of its sponsored RRBs are adjudged as **Best Performing Banks** in Tamil Nadu under SHG linkage by NABARD for FY24.

- **Most Preferred Workplace** (BFSI Edition) for 2023-24

- BFSI Award to Bank for **Use of Emerging Technology in Banking Industry** for Adoption of Cloud Computing for AiX Environment

- **Best Technology Bank-Special Mention** by IBA at its 19th Annual Banking Technology Conference, Expo & Citations.

- **Fastest Growing Bank (Public Sector) 2023** Award by Dalal Street Investment Journal

- **APY Annual Award of Visionary Achiever** received from PFRDA for achieving 112% of Annual Target (FY24)

- **Exemplary Award of Par Excellence** in the APY Leadership Pinnacle campaign by topping all PSBs with achievement of 182% of the target and in APY Circle of Excellence campaign by topping all PSBs with achievement of 178% of the target in FY24

BRIEF ON PRINCIPLE BANKING OPERATIONAL VERTICALS

Liability Vertical :

- Liability Vertical of the Bank has been remodelled for driving business on a segment basis viz., Government, Institutions, Individuals, NRI and FI.
- New Product design, implementation, aligning new product processes are handled by benchmarking with the best in the Industry.
- Establishment of Resource Acquisition Centres (RACs): To capture the additional market share at Top 200 Deposit centres through aggressive acquisition of High Value clients, 75 RACs were formed last year and the count has been increased to 100 covering most of the top 200 deposit Centres spread across the length and breadth of the country including 1 exclusive RAC for Non- Resident business.
- Another 3 Cells were added to the existing 15 (Resources & Government Relationship (R&GR) Cells located at all important State Capitals for mobilizing resources from Government Segment through customized Product Suites, Payment Solutions, Dashboards.

Asset Verticals:

The Bank's credit portfolio is well-diversified, with retail, agriculture and MSME advances collectively comprising 62% of the total advances. Notably, retail, agriculture, and MSME advances grew by 14%, 18%, and 6% YoY as on June 30, 2024, respectively

(i) Retail Assets Vertical:

Bank's Retail Assets Portfolio comprises mainly of Home, Mortgage, Vehicle, Personal loans, etc catering mainly to the financial requirements of individuals (salaried and self – employed professionals). With 81 dedicated retail processing centers, loans are being processed with minimum Turn-around Time. In order to further strengthen the same and to widen the customer base, Bank has introduced various initiatives viz., fixed RoI based retail products, Co-branded Credit Card/ Virtual Credit Card, End to end Digital journeys, etc. As on June 30, 2024, Home loans (including mortgage loans) have grown by 13% YoY, Jewel loans by 10% YoY and Vehicle loans by 55% YoY.

(ii) Agriculture Vertical:

- The bank's agriculture operations are divided into four major focused areas to cater the needs of farmers and agricultural entrepreneurs.
  - Crop Loans,
  - Investment Credit,
  - Agri allied and Infrastructure &
  - Ancillary

- To improve the portfolio under Agriculture Jewel loan, 650 branches with the exposure of more than ₹40 crores have been designated as JL Shoppe Branches and an exclusive officer has been deployed for processing of jewel loans in those branches.

- As on June 30, 2024, there are 50 Microsate Branches – Specialized branches for SHG lending, having outstanding of ₹3,529.25 crores which constitutes 18% of total SHG portfolio. To give focused lending under SHG, 56 branches were identified as SHG intensive Branches from different zones.

- "Ind Krishi Sankalp 5000" Campaign was launched to improve the Investment credit portfolio.

- Area specific Tractor loan product formulated to tap the potential under Farm Mechanization segment

(iii) MSME Vertical:

Bank's MSME operations include loans to business entrepreneurs engaged in manufacturing, trading and service activities in the form of investment as well as working capital. The Bank has 84 dedicated Processing Centers for processing MSME proposals.

As on June 30, 2024, the Bank has surpassed mandatory target in lending to Micro Enterprises. Bank has sanctioned ₹790 crores under PMSVANIDHI (Loan to Street Vendors).

Trade Receivable Discounting System (TReDS) Performance:

	No. of buyers on-boarded	No. of bills discounted	Amount of bills discounted (₹ in Cr)	Balance outstanding (₹ in Cr)	Overdue (as on June 30, 2024)
Q1 2024-25	7	8,409	1,065.87	1,024	NIL
Cumulative as on June 30, 2024	295	97,865	13,677.13	1,024	NIL

Bank is actively participating in all the three TReDS platform (RXIL, Invoicemart & M1xchange).

(iv) Corporate Credit Vertical:

Bank's Corporate banking operations include fund based and non fund-based products. Its fund-based products consist of term loans, working capital finance including export finance, bullion banking, drawee bill financing, and non fund-based products consist of Letter of Credits, Standby Letter of Credits and Bank Guarantees. Bank also offers trade loans, bridge financing and project finance and syndication services. Its corporate banking operations primarily cater to the commercial requirements of private and public sector enterprises, large corporate groups and other financial institutions. Bank caters to specialized needs of Corporates/Mid Corporates through 9 Large Corporate Branches and 27 Mid Corporate Branches.

As on June 30, 2024, Corporate Credit of the Bank has grown by 9% YoY and stands at ₹1,89,317 Cr.

Current focus is on key sunrise sectors – City Gas Distribution (CGD), E-mobility/E Vehicle, Renewable Energy /including Solar Panel Manufacturing, Smart Metering, Logistics & Warehouse industries, Data centres.

International Banking:

Bank's international banking division offers a wide range of products that cater to its NRI customer base, and to industrial enterprises engaged in import and export. Bank caters to its NRI and international customer base through its 4 branches.

- Overseas Business grew by 32% and Advances grew by 27% on Y-o-Y as on June 30, 2024
- Syndicated Term Loan facilities grew by 26% whereas Other Advances including Buyers Credit grew by 104% on Y-o-Y basis.
- Net Profit (3M) of overseas business grew by 32% Y-o-Y basis driven by 7% growth in Net Interest Income (NII) and 114% growth in Non-Interest Income.

Bank's Corporate Social Responsibility & Environment Sustainability Initiatives

Our CSR activities are primarily focused on initiatives relating to promoting education, promoting gender equality, employment generation and ensuring environmental sustainability. Our recent CSR activities were focused towards inclusive growth, financial literacy and enhancing vocational skills, green initiative and environmental sustainability, gender equality and women empowerment and contribution towards health and wellness, specific needs of the senior citizens. The CSR initiatives of the Bank were extended beyond banking and lead it to work towards nurturing communities, fostering health and cleanliness, supporting education and literacy beside protecting environment and natural habitats.

The following are examples of our Bank's recent CSR initiatives and activities:

Some of the CSR activities undertaken towards CSR initiatives of the Bank in the Q-1 of FY 2024-25 as on June 30, 2024:

1. Sponsored two ambulances to Kalinga Institute of Social Sciences (KISS), Bhubaneswar, Odisha.
2. Sponsored two numbers of 15-seater E-Vehicle to Indira Gandhi Institute of Medical Sciences (IGIMS), Patna.
3. Extended support to RMD Pain and Palliative Care Trust's Karunasagar Hospice, Maduravoyal, Chennai by providing medical equipment and partition for medical wards.
4. Extended support to Indian Institute of Engineering Technology (IIET) Society, Chennai towards installing PV Panels and Inverter Circuit towards erection & commissioning of Solar Power Plant
5. Sponsored 30 three-seater chairs and 30 single seater chairs for KGMU (King George Medical University) Lucknow.
6. Contribution to Armed Forces Flag Day Fund under focus area of **"Inclusive Growth"**
7. Sponsored 6 wheelchairs to Shri Trayambakeshwar Temple Trust, Nasik, Pune for use of elderly persons.

Apart from the above, few other major CSR initiatives undertaken by the Bank during 2023-24 are as under:

1. Sponsored computers for training of differently abled and rural youth in Madurai.
2. Sponsored life skills training to students in the states of Haryana, Uttar Pradesh & Uttarakhand.
3. Sponsored Skill development training to 40 unemployed youth through Central Institute of Petrochemical Engineering and Technology (CIPET).
4. Sponsored defibrillators to Department of Health, Puducherry
5. Sponsored medical equipment to Primary Health Centres
6. Installation and commissioning of Solar On-grid Panel System to Akalanka Educational trust, Tiruvannamalai
7. Sponsored 25 numbers of Sewing machines with motor and stools to women from underprivileged sections through Society for Rights of All Women with Disabilities (SFRAWD).

Our approach to environmental, social and governance ("**ESG**") issues is becoming increasingly integrated in the work we do across our business and the support we provide our customers. Through our environment initiatives, we aim to support our customers to execute their sustainability strategies. Our sustainable environmental practices include formulating a policy on green deposits incentives eco-friendly investments, our corporate office being gold rated green building, with solar panels installed on roof top, replacing diesel generator with inverter to reduce carbon emission, paperless banking initiatives for internal communication, document management and enhanced customer service, providing financing to green energy projects such as wind-power, solar-power and ethanol based projects and conducting tree plantation drives.

In the area of creating values for inclusive livelihood, as on June 30, 2024, we have taken the following initiatives:

i. ***Rural development***:
37 Rural Self Employment Training Institutes centres in the name of Indian Bank Self-Employment Training Institute) trained 8,120 candidates through 268 programmes during the three months ended June 30, 2024;

ii. ***Education***:

41 financial literacy centres conducted 484 camps during the three months ended June 30, 2024, covering 20,472 participants;

The FLCs/CFLs are engaged in imparting financial counselling / awareness to various target groups such as women, farmers, self-help groups, micro and small entrepreneurs, senior citizens, schoolchildren, etc. through various indoor and outdoor services throughout the year,

iii. Micro-Credit

Credit amounting to 771.22 Crores was disbursed to 5.87 lakh street vendors under PM SVANidhi scheme as on June 30, 2024.

iv. ***Health Care***:

Sponsored medical equipment to primary health centres, ambulances to various hospitals and defibrillators to Department of Health, Puducherry. Apart from this various Blood Donation camps and health check-up camp were organized in collaboration with hospitals, blood banks and NGOs.

v. ***Women empowerment***:

Sponsored 25 numbers of Sewing machines with motor and stool to women from underprivileged sections through Society for Rights of All Women with Disabilities (SFRAWD)

vi. ***Person with Disabilities welfare***:

Sponsored mobility aids to disabled persons through various non-governmental organizations.

Banks Digital Transformation Journey

We believe that the increased usage of internet by consumers and access to data networks in India has led to the need for a comprehensive digital strategy by banks and financial institutions to proactively develop new methods of reaching customers. We intend to leverage our digital channels to source business, and in particular, grow our CASA and advances. We will also leverage our advanced technology infrastructure to further improve client and transaction management and achieve enhanced efficiency and productivity levels. We currently provide a range of options for customers to access their accounts, including internet banking and mobile banking, which as of June 30, 2024, facilitated 0.80 crore and 1.69 crore transactions, respectively, at the Bank. Our customers can also access their bank accounts through mobile applications based on a UPI. As of June 30, 2024, we had approximately 1.61 crore of our accounts registered with BHIM.

We intend to focus on harnessing the power of data to drive decision making and operational excellence while providing personalized experience to each customer. The endeavor will be to migrate customers to digital channels and move transactions away from branches to contactless banking modes. We believe additional investment in our technology infrastructure and in-house analytics to further develop our digital strategy will allow us to cross-sell a wider range of products available on our digital platform in response to our customers' needs and thereby expand our relationships across a range of customer segments. As our customers can interact with us more frequently than previously and easily access their accounts wherever and whenever they desire, we believe that a comprehensive digital strategy will provide opportunities for development of long-term customer relationships. As of June 30, 2024, we have 84 Digital Journeys, Utilities and Processes under our digital transformation program.

FINANCIAL PERFORMANCE

As on June 30, 2024 vis-à-vis as on June 30, 2023

- Global Business increased by 11% YoY from ₹11,00,943 crores in Q1FY24 to ₹12,20,306 crores in Q1FY25
- Global Deposits increased by 10% YoY from ₹6,21,539 in Q1FY24 to ₹6,81,183 crores in Q1FY25
- GlobalAdvancesincreasedby12% YoY from ₹4,79,404 crores in Q1FY24 to ₹5,39,123 crores in Q1FY25
- Domestic Deposits increased by 9% YoY from ₹6,01,957 crores in Q1FY24 to ₹6,54,030 crores in Q1FY25

- Domestic Advances increased by 12% YoY from ₹4,50,634 crores in Q1FY24 to ₹5,02,618 crores in Q1FY25
- Overseas Deposits increased by 39% YoY to ₹27,153 crores and Overseas Advances increased by 27% YoY to ₹36,505 crores in Q1FY25
- RAM Advances (Domestic) grew by 13% YoY to ₹3,13,301Cr and it constitutes 62% of Advances. Of which Retail Credit grew by 14% YoY to ₹1,06,091 crores in Q1FY25, Agriculture Credit grew by 18% YoY to ₹1,23,849 crores in Q1FY25, MSME Credit grew by 6% YoY to ₹83,361 crores in Q1FY25. Further, Advances to Corporate & Others grew by 9% YoY to ₹1,89,317 crores in Q1FY25.
- Domestic CASA went up by 6% YoY from ₹2,49,416 crores in Q1FY24 to ₹2,65,249 crores in Q1FY25 and CASA ratio stood at 41%
- Term Deposit (Domestic) stood at 59.4%in Q1FY25 as against 58.6% in Q1FY24
- Yield on Advances (Global) improved by 16 bps YoY.
- Yield on Investments (Global) improved by 43 bps YoY to 7.15% in June 2024.
- Gross NPA ratio downby170 bps YoY and stood at 3.77% on June 30, 2024
- Net NPA ratio down by 31 bps YoY and stood at 0.39% on June 30, 2024.
- Provision Coverage Ratio (PCR incl. TWO) improved by 156 bps and is at 96.66%.
- CRAR stood at 16.47%, with CET-1 ratio at 13.42%

Profitability & Ratios:

- Net Profit increased by 41% YoY and stood at ₹2,403 crores for Q1FY25 as against ₹1,709 crores in Q1FY24.
- Operating Profit improved by 9% YoY and stood at ₹4,502 crores for Q1FY25 as against ₹4135 crores in Q1FY24.
- Net Interest Income (NII) increased by 8% YoY and stood at ₹6,178 crores for Q1FY25 as against ₹5,703 crores in Q1FY24.
- Non-Interest Income stood at ₹1,906 crores in Q1FY25 as against ₹1,710 crores in Q1FY24
- NIM (Global) stood at 3.44% in Q1FY25 against 3.56% in Q1FY24.
- NIM (Domestic) stood at 3.53% in Q1FY25 against 3.61% in Q1FY24.
- Return on Assets (RoA) improved by 25 bps YoY to 1.20% in Q1FY25 as against 0.95% in Q1FY24.
- Return on Equity (RoE) improved by188 bps YoY to 19.76% in Q1FY25 as against 17.88% in Q1FY24
- Cost to Income ratio (Global) stood at 44.31% in Q1FY25 as against 47.99% in Q4FY24, improved by 368 bps.
- Slippage Ratio stood at 1.50% in Q1FY25 as against 1.57% in Q1FY24.
- Credit Cost stood at 0.71% in Q1FY25 as against 0.82% in Q1FY24.
- Cost of Deposits (Global) stood at 5.05% in Q1FY25 as against 4.60% in Q1FY24.
- Outstanding under Priority Sector Advances in Q1FY25 is ₹179664 crores (42.83% of ANBC) consisting of Agriculture ₹88222Cr (21.03% ANBC).

Domestic Credit Exposure to Key Sectors

(Rs. In Crore)

Sectors	June 30, 2023	June 30, 2024
Infrastructure	55,893.00	57,884.00
Basic Metal	9,571.00	11,027.00
Textiles	7,948.00	8,429.00
Petroleum & Coal Products	6,749.00	7,399.00
All Engineering	5,760.00	7,411.00
Food Processing	9,747.00	10,149.00
Trade	25,480.00	24,738.00
Commercial Real Estate	16,095.00	17,207.00
Home loans/Auto loans/ Other Retail	93,215.00	1,06,091.00
Agriculture	1,04,710.00	1,23,849.00
NBFC (Including HFCs)	65,143.00	56,807.00
Others	50,323.00	71,627.00
Total domestic advances	**4,50,634.00**	**5,02,618.00**

Benchmark wise Distribution of Advances

Benchmark Rates	Standard Advances as on March 31, 2024 (Rs. In Crore)	Share (%)
Base Rate	1,592.23	0.33%
MCLR	2,84,420.69	59.71%
EBLR	1,63,014.07	34.22%
Fixed Rate*	21,866.80	4.59%
Others#	5,442.75	1.15%
Total	**4,76,336.54**	**100.00%**

* Fixed Rate Loans includes Loan against TDR etc.

Others include FCL linked to Alternate Reference Rate (ARR) and others

Asset Classification of Global Advances

Sectorial	As on June 30, 2023		As on June 30, 2024	
	Outstanding (₹ in Cr)	Share (%)	Outstanding (₹ in Cr)	Share (%)
Standard Advances	4,53,177.42	94.53	518,820.7	96.23
Gross NPA	26,226.92	5.47	20,302.16	3.77
- Substandard	3,706.40	0.77	3,523.29	0.65
- Doubtful	15,089.41	3.15	10,066.54	1.87
- Loss	7,431.11	1.55	6,712.33	1.25
Gross Advances	**4,79,404.34**	**100.00**	**5,39,122.86**	**100.00**

SMA position of Rs. 5 Crore and above

SMA Category	As on June 30, 2023		As on June 30, 2024	
	Amount (₹ in Cr)	% to Standard Advances	Amount (₹ in Cr)	% to Standard Advances
SMA 1	2,031	0.45	1,375	0.26
SMA 2	1,132	0.25	1,075	0.21
Grand Total	**3,163**	**0.70**	**2,450**	**0.47**

Key Performance Indicators

Particulars	Q1FY24	Q4FY24	Q1FY25
Cost of Deposit (%)	4.60	5.01	5.05
Cost of Funds (%)	4.75	5.13	5.12
Yield on Advances (%)	8.53	8.81	8.69
Yield on Investments (%)	6.72	6.88	7.15
Yield on Funds (%)	8.15	8.36	8.36
Net Interest Margin (%) -Global	3.56	3.44	3.44
Domestic NIM (%)	3.61	3.52	3.53
Cost-Income Ratio (%)	44.22	47.99	44.31
Return on Assets (ROA) (%)	0.95	1.15	1.20
Return on Equity (%)	17.88	19.06	19.76
Book Value per Share (₹)	313.37	352.58	369.91

Capital Adequacy Ratio

Particulars	March 31, 2022	March 31, 2023	March 31, 2024	June 30, 2024
Capital Adequacy Ratio Basel III (%)	16.53%	16.49%	16.44%	16.47%
CET I (%)	12.53%	12.89%	13.52%	13.42%
AT 1 (%)	0.64%	0.59%	0.51%	0.51%
Tier I (%)	13.17%	13.48%	14.03%	13.93%
Tier II (%)	3.36%	3.01%	2.41%	2.54%
Risk Weighted Assets (Rs. In Crore)	**3,08,937.61**	**3,33,582.35**	**3,92,245.57**	**3,95,184.95**

B. CORPORATE STRUCTURE

C. BRIEF DETAILS OF BANK'S SUBSIDIARIES, JOINT VENTURE AND ASSOCIATES:

As of the date of this General Information Document, the Bank has three Subsidiaries, two Joint Venture and three Associates (including Regional Rural Banks). The Bank currently provides financial services through its non-banking Subsidiaries, Joint

Ventures and Associates, including housing finance, merchant banking, assets and fund management and insurance.

The following table sets forth information relating to the Bank's Subsidiaries, Joint Venture and Associates:

Subsidiary/ Joint Venture/ Associates	Business	Bank's Ownership Percentage (%)
Subsidiaries		
Indbank Merchant Banking Services Limited	Merchant Banking	64.84%
Ind Bank Housing Limited (*)	Housing Finance	51.00%
Indbank Global Support Services Limited	Support Services to Indian Bank	100.00%
Joint Ventures		
ASREC (India) Limited($)	Asset Management	38.26%
Universal Sompo General Insurance Company Limited	General Insurance	28.52%
Associates		
Puduvai Bharathiar Grama Bank	Regional Rural Bank	35.00%
Saptagiri Grameena Bank (#)	Regional Rural Bank	35.00%
Tamil Nadu Grama Bank (#)	Regional Rural Bank	35.00%

** Ind Bank Housing Limited (IBHL) has not been involved in any active business since and is a loss-making entity having negative networth. The RBI pursuant to an order dated September 21, 2023, cancelled the certificate of registration granted by the NHB under the provisions of Section 29A of the National Housing Bank Act,1987 for carrying out housing finance business.*

$ Consequent upon amalgamation of erstwhile Allahabad Bank into the Bank, the stake of the Bank in ASREC became 38.26% with effect from April 1, 2022. While, as part of our monetization process, we tried to sell our stake, however, as the stake sale process has still not materialized, the RBI, on our request, recommended to Government of India for extension of said exemption up to March 31, 2025.

 # As part of ongoing consolidation of regional rural banks, Pallavan Grama Bank sponsored by our Bank and Pandvan Grama Bank sponsored by Indian Overseas Bank was amalgamated into Tamil Nadu Grama Bank and our Bank will be sponsor for the amalgamated entity. Similarly, Saptagiri Grameena Bank, Chaitanya Godavari Grameena Bank and AP Grameena Vikas Bank each sponsored by our Bank, Union Bank of India (erstwhile Andhra Bank) and State Bank of India, respectively, in the State of Andhra Pradesh will be amalgamated and our Bank will be the sponsor for the amalgamated entity. A no-objection certificate for the same is pending from the state government.

D. DETAILS OF BRANCHES OR UNITS

Network of the Bank as on June 30, 2024:

Domestic Branches	
- Digital Banking Units	3*
- Metropolitan	1,159
- Urban	1,173
- Semi Urban	1,531
- Rural	1,983
Overseas Branches	3 + 1 IBU
No of ATMs & CRA	5,093
No of Business Correspondents	11,945

* DBUs are part of domestic branches. Total domestic branches including DBUs as on June 30, 2024, are 5,846.

E. PROJECT COST AND MEANS OF FINANCING, IN CASE OF FUNDING OF NEW PROJECTS

As detailed in the relevant Key Information Document

F. EXPENSES OF THE ISSUE:

As detailed in the relevant Key Information Document

G. RISK FACTORS

Prospective investors should carefully consider the risks and uncertainties described below, in addition to the other information contained in this General Information Document (and relevant Key Information Document issued pursuant to this General Information Document) before making any investment decision relating to the debt securities. The occurrence of any of the following events, or the occurrence of other risks that are not currently known or are now deemed immaterial, could have a material adverse effect on the Bank's business including the quality of its assets, its liquidity, its financial performance, its ability to implement its strategy and its ability to repay the interest or principal on the Bond in a timely manner or at all.

Prior to making an investment decision, prospective investors should carefully consider this section in conjunction with the information contained in this General Information Document (and relevant Key Information Document issued pursuant to this General Information Document), including the financial statements.

I. Risks relating to the Bank's Business

1. Our business is particularly vulnerable to interest rate risk, and any volatility in interest rates could adversely affect our net interest margins, the value of our fixed income portfolio, income from treasury operations and our financial condition and results of operations.

We largely depend on our interest earned as our primary source of revenue. Our business could be adversely impacted by a rise in generally prevailing interest rates on deposits, especially if the rise was sudden or sharp. Market interest rate changes affect the interest rates we charge on our interest-earning assets differently from the interest rates we pay on our interest-bearing liabilities and in addition, affect the value of our investments. If we are unable to increase rates charged on our loans and advances or if the volume of our interest-bearing liabilities is larger or growing faster than the volume of our interest-earning assets, an increase in interest rates could result in an increase in interest expense relative to interest earned. In the event of such an increase in interest rates, our net interest margin could be adversely affected as the interest paid by us on our deposits could increase at a rate higher than the interest received by us on our advances and other investments. The requirement that we maintain a portion of our assets in fixed income government securities could also have a negative impact on our treasury income since we typically earn interest on this portion of our assets at rates that are generally less favorable than those received on our other interest-earning assets. For Fiscal 2022, 2023 and 2024, our Bank's net interest margin was 2.93%, 3.37% and 3.47%, respectively, while net interest income, as a percentage of our total income, was 36.55%, 38.83% and 36.66% respectively, in such periods.

We are also exposed to interest rate risk through our treasury operations. Any rise in interest rates or any greater interest rate volatility could adversely affect our income from treasury operations or the value of our fixed income securities trading portfolio. Sudden or sharp and sustained increases in interest rates applicable to floating rate loans, could also result in extension of loan maturities and higher monthly instalments due from borrowers, which could result in higher rates of default in loan portfolio.

If the yield on our interest-earning assets does not increase at the same time or to the same extent as our cost of funds, or if our cost of funds does not decline at the same time or to the same extent as the decrease in yield on our interest-earning assets, our net interest income and net interest margin would be adversely impacted. Any systemic decline in low cost funding available to banks in the form of current and savings account deposits would adversely impact our net interest margin. A slower growth in low cost deposits compared to total deposits would result in an increase in the cost of funds and could adversely impact our net interest margin if we are not able to pass on the increase to borrowers. Revisions in deposit interest rates, or introduction of higher interest rates, by banks with whom we compete may also lead to revisions in our deposit rates to remain competitive and this could adversely impact our cost of funds.

2. An increase in our portfolio of NPAs or provisioning requirements mandated by the RBI could adversely affect our business, financial condition and results of operations.

As a result of widespread economic challenges faced by the Indian economy in general, and the corporate sector in particular, as well as changes to RBI policies and guidelines related to non-performing and restructured loans and other changes to the law affecting non-performing and restructured loans, the non-performing loans and provisions of a number of Indian banks, including the Bank, increased significantly in Fiscals 2022, 2023, and 2024. As of March 31, 2022, 2023 and 2024, our Bank's gross NPAs were ₹ 35,214.25 crore, ₹ 28,179.52 crore and ₹21,106.31 crore respectively, representing 8.47%, 5.95% and 3.95%, respectively, of our gross customer assets as of such dates. As of March 31, 2022, 2023 and 2024, net NPAs were ₹ 8,848.64 crore, ₹ 4,043.06 crore and ₹ 2,222.58 crore, respectively, representing 2.27%, 0.90% and 0.43% respectively, of our net customer assets as of such dates.

In the future, our NPAs may continue to increase and any significant increase in our NPAs may have a material adverse effect on our financial condition and results of operations. The increase in our NPAs may be due to several factors, including increased competition, macroeconomic conditions, high levels of debt involved in financing of projects, slow industrial and business growth, policies formulated by the GoI and/ or the regulatory authorities, and significant borrowings by companies in India at relatively high interest rates.

There can be no assurance that the percentage of NPAs that we will be able to recover will be similar to our past experience of recoveries of NPAs. Our retail loan portfolio has grown over the years, but there is limited data on historical loss ratios in retail loans, especially in the event of an economic slowdown or adverse macroeconomic factors. Further, global economic slowdown, inconsistent industrial growth and the impact of global and Indian economic conditions on equity and debt markets may also adversely affect our corporate loan portfolio.

A charge to our profit and loss account creates provisions for NPAs and are subject to minimum provision requirements linked to ageing of NPAs. We also consider our internal estimate for loan losses and risks inherent in the credit portfolio when deciding on the appropriate level of provisions in addition to the relevant regulatory minimum provision. The determination of a suitable level of loan losses and provisions involves a degree of subjectivity and requires that we make estimates of current credit risks and future trends, all of which may be subject to material changes. Any incorrect estimation of risk may result in our provisions not being adequate to cover any further increase in the amount of NPAs or any further deterioration in our NPA portfolio.

If there is any deterioration in the quality of our security or further ageing of the assets after being classified as NPAs, an increase in provisions will be required. This increase in provisions may adversely impact our financial performance. While we have already made provisions for NPAs, there can be no assurance that the RBI will not further increase provisioning requirements in the future. Additionally, the requirements of provisioning prescribed by the RBI may differ from our internal provisioning requirements and accordingly, we may be compulsorily required to comply with the RBI requirements. Our Bank's provision coverage ratio for Fiscal 2022, 2023 and 2024, was 87.38%, 93.82% and 96.34% respectively. The surplus from provisioning under the provision coverage ratio as against the provisioning required under the prudential provisioning norms is required to be segregated into an account termed counter cyclical provisioning buffer. Any future increases in provisions mandated by the RBI or other regulatory changes could lead to an adverse impact on our business, future financial performance.

In addition to the debt recovery and security enforcement mechanisms available to lenders under the DRT Act and the SARFAESI Act, the RBI provides for various mechanisms that may be adopted by banks to deal with stressed assets. However, there can be no assurance that these regulatory measures implemented by the GoI and the RBI will have an encouraging impact on our efforts to recover NPAs. Any failure to recover the expected value of collateral would expose us to potential loss. We along with other banks in India are also required to share data with each other on certain categories of special mention accounts and credit information relating to the same, set up joint lenders' forums, monitor the asset quality closely and formulate action plans for resolution of these accounts. Any failure to do so may result in accelerated provisioning for such cases which may result in initiation of supervisory actions by the RBI in the event we do not comply with the corrective action plan decisions. Even if an accelerated provision were made, there is no reassurance that we will be able to recover our NPAs. As on date of this General Information Document, the Bank is involved in 243 insolvency proceedings with the aggregate amount involved being ₹ 21,881 crore which are currently pending. Accordingly, any significant increase in our NPAs may have a material adverse effect on our financial condition and results of operations.

3. ***Our business and financial performance may be adversely affected by an increase in level of restructured loans in our portfolio and inadequate performance of our restructured loans.***

Restructured standard loans are a part of our standard assets. As of March 31, 2022, 2023 and 2024, the Bank's gross restructured assets as a proportion of gross advance were 6.09%, 4.40% and 4.12 %, respectively. As a result of slowing economic activity and the limited ability of corporations to access capital due to volatility in global markets, there has been an increase in restructured loans in the banking system, including within our loan portfolio.

We restructure assets based on a borrower's potential to restore its financial health. However, in case a borrower fails to restore its financial viability and honor its loan servicing commitments to us, such assets classified as restructured may be classified as delinquent or non-performing. There can be no assurance that the debt restructuring criteria approved by us will be adequate or successful and that borrowers will ultimately be able to meet their obligations under restructured loans.

The RBI has permitted lending institutions including our Bank to offer a limited window to individual borrowers and small businesses to implement resolution plans in respect of their credit exposures while classifying the same as standard upon implementation of the resolution plan subject to certain conditions. Our profitability is also adversely affected, as a result of such provisioning requirements under the applicable RBI guidelines. The combination of changes in regulations regarding restructured loans, provisioning, and any substantial increase in the level of restructured assets and the failure of these structured loans to perform as expected could materially adversely affect our business, future financial performance. As of March 31, 2024, the Bank had outstanding standard restructured accounts of ₹ 16,284 crore with provision on these accounts of ₹ 348 crore. Our profitability is also adversely affected, as a result of such provisioning requirements under the applicable RBI guidelines.

The combination of changes in regulations regarding restructured loans, provisioning, and any substantial increase in the level of restructured assets and the failure of these structured loans to perform as expected could materially adversely affect our business, future financial performance.

4. ***In the course of our operations, we are exposed to various categories of borrowers, depositors and industry sectors, and a default by any large borrower, premature withdrawal of deposits or a deterioration in the performance of any of these industry sectors in which we have significant exposure would adversely affect our results of operations, the quality of our portfolio and financial condition.***

We conduct business with certain borrowers who have highly leveraged balance sheets, and any default by these borrowers would significantly impact our profitability. Guidelines issued by the RBI from time to time, aimed at capturing exposures and concentration risks, are applicable to all scheduled commercial banks (excluding regional rural banks), including our bank.

As on March 31, 2024, (a) the Bank's ten largest group borrowers amounted to ₹ 58,643 crore, representing 130 % of the Bank's Tier I Capital as on March 31, 2024, which is ₹ 44,964 crore; (b) the Bank's exposure to the single largest group borrower as per Large Exposures Framework was ₹ 9,450.77 crore representing 21.02% of the Bank's Tier I capital; and (c) the Bank's exposure as per Large Exposure Framework to its ten largest individual borrowers was ₹ 64,248.39 crore, representing 143% of the Bank's Tier I Capital. If any of such borrowers' default or become non-performing, our exposure to credit risk would increase, and our net profits would decline and, due to the scale of the exposures, our ability to meet capital requirements could be challenging. We cannot assure you that these borrowers will continue to honour their commitments and that there will be no defaults in future and further, that there will not be any delay in payments of interest and/ or principal from these borrowers.

In addition, we offer loans to a wide range of industries and businesses. As of March 31, 2024, our largest fund-based exposures were to NBFC, Other Infrastructure and Power sectors at ₹47,574 crore, ₹25,700 crore and ₹ 33,326 crore, respectively, and representing 8.91%, 4.81% and 6.24 %, respectively, of our total fund based exposure as on such date. Any financial difficulties experienced by our customers or by particular sectors of the Indian economy to which we have historically had and continue to have significant exposure, could significantly increase our NPA levels and materially and adversely affect our business and future financial performance.

The ability of borrowers to service their debt obligations may be adversely impacted by any significant deterioration in the performance of a particular sector, driven by events outside our control, such as regulatory actions or policy announcements by the GoI or state government authorities. As a result, we may experience increased defaults, which may adversely affect our business and future financial performance.

Total deposits of the Bank's ten largest depositors as of March 31, 2024, was ₹26,657 crore. As of March 31, 2024, the percentage of deposits of the Bank's ten largest depositors to its total deposits was 3.87%. We cannot assure you that there will not be any untimely withdrawal or non-renewal of deposits from these depositors. In the event of such withdrawal or non-renewal, our business, results of operations and financial conditions may be adversely affected.

5. ***We may experience delays in enforcing our collateral when borrowers default on their obligations or the value of the collateral provided by borrowers against advances may decrease, exposing us to a potential loss.***

The value of the assets that have been pledged to us as collateral could decline or significantly fluctuate due to factors beyond our control, including deterioration in global and regional economic conditions or of asset values, or as a result of adverse changes in the credit quality of our borrowers and counterparties. As of March 31, 2024, 82.69% of our Bank's net advances were secured, as per the RBI guidelines by collateral, including property, real estate assets, plant, equipment, gold ornaments, current assets and pledges or charges on fixed assets, inventory receivables, bank deposits or financial assets such as marketable securities and guarantees provided by our borrowers. In the event of a decline in any of these, some of our loans may exceed the value of their underlying collateral. Changes in asset prices may cause the value of our collateral to decline. While we factor in any reduction in value to an extent, it may not be sufficient if the value of the collateral reduces substantially. This is particularly applicable in situations where the advances are secured by highly depreciating fixed assets such as, vehicles and agricultural equipment.

We may not be able to realize the full value of the collateral, in the event our borrowers default on the repayment of loans, due to various reasons, including a possible decline in the realizable value of the collateral, defective title or pledge of faulty items as security, prolonged legal proceedings and fraudulent actions by borrowers, or we may not be able to foreclose on collateral at all. The SARFAESI Act, the Recovery of Debts Due to Banks and Financial Institutions Act, 1993, Insolvency and Bankruptcy Code, 2016, together with the Banking Regulation (Amendment) Ordinance, 2017 promulgated an ordinance dated May 4, 2017 amending the Banking Regulation Act, through which the RBI has been given extensive powers for the recovery of bad loans and resolution of stressed assets. The RBI has also strengthened the ability of lenders to recover NPAs by granting lenders greater rights to enforce security and recover amounts owed from secured borrowers. While we believe that the SARFAESI Act has contributed to its enforcement efforts, there can be no assurance that the legislation will continue to be effective in resolving NPAs. A failure to recover the expected value of collateral security could expose us to potential losses and may adversely affect our financial condition.

We may not be able to realize the full value of the collateral, due to, among other things, stock market volatility, changes in economic policies of the central government, obstacles and delays in legal proceedings, borrowers and guarantors not being traceable, our records of borrowers' and guarantors addresses being ambiguous or outdated, defects in the perfection of collateral, and fraudulent transfers by borrowers. In the event that a specialized regulatory agency gains jurisdiction over the borrower, creditor action can be further delayed. Pursuant to RBI prudential guidelines on restructuring of advances by banks, we may not be allowed to initiate recovery proceedings against a corporate borrower, where the borrower's aggregate total debt is ₹1,500 crore or more and 60.00% of the creditors by number and at least 75.00% of the creditors by value decide to restructure their advances. In such a situation, we are restricted to a restructuring process only as approved by the majority lenders. If we own 20.00% or less of the debt of a borrower, we could be forced to agree to an extended restructuring of debt which may not be in our interests.

Further, the value of collateral may be less than we expect or may decline. The fluctuations in the prices of gold and real estate may impact our recovery amount during the enforcement of security resulting in write-offs in our loan amount. Any decline in the value of the collateral securing our loans, any inability to obtain additional collateral or our inability to realize the value of collateral may require us to increase our write-offs for credit and other losses. In such a scenario our losses will increase and our net profit will decline. We may be required to increase our provision for loan losses in case of any decline in the value of the security which could impair our ability to realize the secured assets upon any foreclosure. The amounts we receive upon sale of the secured assets, in the event of a default with respect to any of these loans, may be insufficient to recover the outstanding principal and interest on the loan. Our profitability could be adversely affected, if we are required to re-value the assets securing a loan to satisfy the debt during a period of reduced asset values or to increase our allowance for loan losses, and could have a material adverse effect on our business, financial condition, results of operations and prospects.

6. ***Indian accounting principles differ from those which prospective investors may be familiar with in other countries. In addition, the effects of the planned convergence with, and adoption of, IFRS are uncertain.***

The Bank's financial statements as of and for the years ended March 31, 2022, 2023 and 2024, have been prepared in accordance with Indian GAAP. We have not attempted to quantify the impact of other accounting principles, such as U.S. GAAP or IFRS, on the financial data included in this General Information Document, nor have we provided a reconciliation of our financial statements to those prepared pursuant to U.S. GAAP or IFRS. U.S. GAAP and IFRS differ in several respects from Indian GAAP. Accordingly, the degree to which the Indian GAAP financial statements included in this General Information Document will provide meaningful information is entirely dependent on the reader's level of familiarity with Indian accounting practices. Persons not familiar with Indian accounting practices should, accordingly, consult their own professional advisors before relying on the financial disclosures presented in this General Information Document

In addition, there may be less publicly available information about Indian body corporates, such as the Bank, than is regularly made available by body corporates/ public companies in such other countries. Body corporates in India, including the Bank, have been required to prepare financial statements under Ind AS according to the implementation roadmap drawn up by the Indian Ministry of Corporate Affairs. The Bank may be adversely affected by this transition.

The Ministry of Corporate Affairs, in its press release dated January 18, 2016, issued a roadmap for implementation of Ind AS for scheduled commercial banks, insurers, insurance companies and non-banking financial companies. This roadmap requires all financial institutions (including the Bank) to prepare Ind AS-based financial statements for the accounting periods beginning from April 1, 2018 onwards with comparatives for the periods ending March 31, 2018 and thereafter. However, the RBI through a circular dated March 22, 2019 has deferred the implementation of Ind AS for scheduled commercial banks, insurers, insurance companies and non-banking financial companies until further notice. The RBI through a circular dated February 11, 2016 required banks to submit proforma Ind AS financial statements to the RBI from the half-year ended September 30, 2016. In addition, banks are required to disclose in the annual report, the strategy for Ind AS implementation, including the progress made in this regard from Fiscal 2017 onwards.

Moreover, although we currently have an internal control framework in place in order to report our financial statements under Indian GAAP, we will have to modify our internal control framework and adopt new internal controls in order to report under Ind AS. These new internal controls will require, amongst others, a transition to more model-based evaluation of certain items, as well as staff that are adequately knowledgeable with Ind AS. There is no guarantee that we will be able to implement effective internal controls under Ind AS in a timely manner or at all and any failure to do so could materially adversely affect our financial condition and results of operations.

7. ***An increase in the Bank's portfolio of NPAs and provisioning requirements mandated by the RBI may adversely affect its business..***

The Bank's NPAs may increase in the future and any significant increase in NPAs may have a material adverse effect on the Bank's financial condition and results of operations. The Bank's NPAs can be attributed to several factors, including increased competition, slow industrial and business growth, high levels of debt involved in financing of projects, high interest rates in the Indian economy during the period in which a large number of projects contracted their borrowings thereby reducing profitability of some of the Bank's borrowers.

Although the Bank's loan portfolio includes loans to a wide range of businesses and industries, financial difficulties experienced by the Bank's customers or by particular sectors of the Indian economy, such as the infrastructure sector, the real estate sector and the agriculture sector, to which the Bank has significant exposure, could significantly increase the Bank's level of NPAs and materially and adversely affect its business, future financial performance. Economic downturns experienced in priority sectors would likely have a material and direct adverse effect on the Bank's NPA levels. There can be no assurance that the percentage of NPAs that the Bank will be able to recover will be similar to the Bank's past experience of recoveries of NPAs.

The Bank's retail loan portfolio has grown over the years, but there is limited data on historical loss ratios in retail loans, especially in the event of an economic slowdown. Furthermore, the global economic slowdown, inconsistent industrial growth and the impact of global and Indian economic conditions on equity and debt markets may also lead to an increase in the level of NPAs in the Bank's corporate loan portfolio. While the Bank has already made provisions for NPAs, there can also be no assurance that the RBI will not further increase provisioning requirements in the future. Any future increases in provisions mandated by the RBI or other regulatory changes could lead to an adverse impact on the Bank's business and future financial performance. .

8. ***Our primary source of funding is in the form of deposits, and we may not be able to secure longer-term funding for our operations when we need it or at a cost that is favorable or at a competitive cost.***

We meet most of our funding requirements through short-term and medium-term funding sources, primarily in the form of customer deposits. A portion of our assets have long-term maturities, which sometimes causes funding mismatches. As of March 31, 2024, 86.11% of our Bank's term deposits had a maturity of up to 12 months and 10.20% of the term deposits had a maturity of over 12 months to 36 months while 3.69% of term deposits had a residual maturity of more than 36 months. Failure to obtain our primary sources of funding or replacing them with fresh borrowings or deposits may materially and adversely affect our business, financial condition and results of operations.

A substantial portion of our customer term deposits has been a stable source of funding. We have traditionally maintained high CASA deposits due to our large retail customer base spread across India. As of March 31, 2024, the share of CASA deposit was 40.77% of the Bank's total deposits. Any decline in CASA share on total deposit could adversely impact the profitability of the Bank. However, our liquidity position will also be adversely affected if a substantial number of our depositors do not roll over term deposits upon maturity. Though retail deposits constitute a significant portion of our deposit base, we also accept high value deposits depending on the funding requirements. Accordingly, we may be required to seek more expensive sources of funding to finance our operations, which would result in a decline in our profits and have a material adverse effect on our business, financial condition and results of operations.

Our other sources of funding are primarily market borrowings such as certificates of deposit, interbank term deposits, repos, collateralized borrowing and lending obligation borrowings and refinances. Any failure to obtain these sources of funding or replace them with other deposits or borrowings at competitive rates may materially and adversely affect our business, financial condition and results of operations. Interest rate fluctuations affect our cost of funds, and as a result, we are exposed to the risk of reduction in spreads, which is the difference between the returns that we earn on our advances and investments and the amounts that we must pay to fund them, on account of changing interest rates. In addition, if we are unable to re-invest the proceeds at similar interest rates, we will also face pre-payment risk on our loans, which may result in losing future interest and reduced cash flow. We may not be able to collect prepayment charges for certain products. We are also not permitted by the extant regulatory guidelines to charge foreclosure charges or prepayment penalties on all floating-rate housing loans to individual borrowers.

Any downgrade or potential downgrade in our credit rating would negatively impact the pricing on our issuances of debt, which would increase our financing costs, and adversely affect our future issuances of debt and our ability to raise new capital and funding on a competitive basis.

9. ***Our investment portfolio comprises largely of government securities that may limit our ability to deploy funds in higher yield investments.***

As of March 31, 2024, government securities represented 75.71% of our domestic investment portfolio, respectively, and comprised 23.62% of our Bank's deposits. We earn interest on such government securities at rates which are less favorable than those which we typically receive in respect of our retail and corporate loan portfolio, and this adversely impacts our net interest income and net interest margin. In addition, the market and accounting value of such securities could be adversely affected by overall rising interest rates.

Although many of these government securities are short-term in nature, the market value of our holdings could decrease if interest rates increase. In such cases, we may have to choose between liquidating our investments and incurring losses or holding the securities and potentially being required to recognize an accounting loss upon marking to market the value of such investments, and either outcome may adversely impact our financial condition.

10. ***A portion of our income is derived from non-banking activities and fee-based services. Our financial performance may be materially and adversely affected by an inability to generate and sustain such income.***

Fee based income increased from ₹ 2,555 crore in Fiscal 2022 to ₹ 3,298 crore in Fiscal 2024 respectively. We generated commission, exchange and brokerage income of₹ 806.11 crore, ₹ 958.46 crore and ₹ 1,018.30 crore in Fiscal 2022, 2023 and 2024, respectively which represented 1.76%, 1.84% and 1.60%, respectively of our total income in such periods. Our non-banking activities through our subsidiaries, associates and joint ventures, mainly include corporate agency services to certain insurance companies for distribution of life, general and health insurance products, and certain mutual fund distribution and asset management services.

We earn fee-based income from corporate agency services, which include marketing and distribution of insurance products. We also earn fee-based income from our foreign exchange and treasury operations business. As part of our foreign exchange and treasury operations business, we may from time to time hold assets on our balance sheet which may subject us to market risk and credit risk.

There can be no assurance that we will be able to sustain current levels of income from, or effectively manage the risks associated with, these businesses in the future.

We intend to focus on increasing our fee-based income by focusing on bancassurance, cross-selling of mutual fund products, executor, trustee and taxation related services, syndication of loans, leasing of lockers, GoI business, letters of credit and bank guarantees (non-fund based business), fee and processing charges from loan and advances, foreign exchange business and credit and debit card business. New initiatives, products and services entail a number of risks and challenges, including risks relating to execution, the failure to identify new segments, the inability to attract customers and the inability to make competitive offerings. If we are unable to successfully diversify our products and services while managing the related risks and challenges, returns on such products and services may be less than anticipated, which may materially and adversely affect our business, financial condition and results of operations.

11. ***Our business and financial performance are dependent on maintaining and building a successful branch network. Any failure to maintain and increase our coverage will adversely affect our growth.***

We have a large and diverse branch network across India and other jurisdictions. As of June 30, 2024, our distribution network included 5846 branches across 28 States and 6 Union Territories in India. And have 3 overseas branch and 1 IFSC banking unit.

In Fiscal 2024 and during the three months ended June 30, 2024, we added 79 and 3 new branches, respectively to our network in India. Our newly opened branches may not be profitable immediately upon their opening or may take time to break even. In the event of a delay in achieving break even by the newly opened branches within a reasonable period as envisaged by us, our profitability may be affected. Our branch expansion plans may have an adverse effect on the capital outlay which in turn may adversely affect our financial condition and results of operations. There will also be increased expenditure as a result of our strategy to expand into new geographies, including those planned for our branch network expansion, and newer businesses, such as retail assets and, where our brand is not well known in the market. As a consequence of our large and diverse branch network, we may be subject to additional risks inherent with an extensive network, including but not limited to higher technology costs, upgrading, expanding and securing our technology platform in such branches, operational risks including integration of internal controls and procedures, compliance with KYC, AML and other regulatory norms, ensuring customer satisfaction, recruiting, training and retaining skilled personnel, failure to manage third-party service providers in relation to any outsourced services and difficulties in the integration of new branches with our existing branch network. Any of these reasons may result in our failure to manage a large branch presence, which may materially and adversely affect our brand, reputation, financial condition and result of operations.

Further, as of June 30, 2024, our distribution network of 4 branches including 3 branches outside India, one branch in Singapore and two branches in Sri Lanka at Colombo and Jaffna, and one IFSC Banking Unit in GIFT city, Gandhinagar Gujarat. We also have correspondent arrangements with various banks across the globe. We are therefore subject to additional risks related to complying with financial services laws and regulations and regulatory and enforcement authorities in the jurisdictions in which we operate. In addition, we also face risks related to economic and political environment challenges, restrictions on the import and export of certain intermediates, banking regulations, technologies and multiple and possibly overlapping tax structures. Any failure to comply with applicable regulations in various jurisdictions, including unauthorized actions by employees, representatives, agents and third parties, suspected or perceived failures and media reports, and future inquiries or investigations by regulatory and enforcement authorities, may result in regulatory action including financial penalties and restrictions on or suspension of the related business operations. We may also face difficulties integrating new facilities in different countries into our existing operations, as well as integrating employees that we hire in different countries into our existing corporate culture or comply with unfamiliar laws and regulations. In addition, we face competition from banks in other countries that may have more experience and resources in those countries or in international operations generally. We remain a small-size operator in foreign markets where we are currently present and many of our competitors have much greater resources. If we do not effectively manage our foreign operations, the results of operations may be adversely affected.

12. ***Any downgrade of our debt ratings could adversely affect our business.***

As of the date of this General Information Document, our outstanding debt are mostly domestic and we have ratings from various domestic agencies such as CRISIL, CARE, India Ratings and Research and Brickwork. For our Additional Tier-I bonds, we have been granted a rating of AA+/Stable by CRISIL and CARE. For our Tier II bonds a rating of AAA/stable by CARE, CRISIL and Brickwork, and AA+/Stable by India Ratings & Research. There can be no assurance that these ratings will not be revised or changed by the above rating agencies due to various factors. Any downgrade in our credit ratings may increase interest rates for refinancing our outstanding debt, which would increase our financing costs, and adversely affect our future issuances of debt and our ability to raise new capital on a competitive basis, which may adversely affect our profitability and future growth.

13. ***Further consolidation between the Bank and other public sector banks could be mandated by the GoI, which could lead to an increase in the Bank's operational inefficiencies in the short-term and adversely affect its business, financial condition and results of operations.***

As NPA levels have risen significantly over the years, the GoI and the RBI have undertaken various initiatives to monitor such defaults and strengthen the risk profile of public sector banks. For example, with effect from April 1, 2020, Allahabad Bank amalgamated into our Bank pursuant to the Government's approved scheme of amalgamation of Allahabad Bank into Indian Bank notified on March 4, 2020, under the Alternate Mechanism. This subjected the Bank to various risks associated with the amalgamation, including, but not limited to, the risk that the Bank may not be successfully integrate Allahabad Bank into its operations, that the costs incurred by the Bank in connection with the amalgamation and the subsequent integration efforts may not be fully recovered, or that the Bank may fail to generate the synergies that it expects to derive from the amalgamation. While we have been able to successfully integrate the operations of Allahabad Bank with our Bank pursuant to our amalgamation, we cannot assure you that we will be able to successfully integrate any new bank in the event, we are mandated by the GoI.

Moreover, the GoI could in the future require the Bank to undergo additional mergers and amalgamations with other public sector banks and expose the Bank to additional risks. The Bank's subsidiaries may also undertake mergers, acquisitions and takeovers in India or internationally. Mergers and acquisitions by its subsidiaries could lead to reduction in the Bank's shareholding in such subsidiaries (including to below majority ownership in certain subsidiaries), and under applicable law that may require it to reduce the Bank's shareholding to 30.00% or less, unless the Bank receives regulatory and governmental approval to maintain a higher level of shareholding, which may be subject to various conditions including divestment to the required level of 30.0% within a specified timeframe.

Any future divestments, acquisitions or mergers or takeovers, whether by the Bank or its subsidiaries, may involve a number of risks, including the possibility of a deterioration of asset quality, quality of business and business operations, financial impact of employee related liabilities, diversion of its management's attention required to integrate the acquired business and the failure to retain key acquired personnel and clients, leverage synergies or rationalize operations, or develop the skills required for new businesses and markets, or unknown and known liabilities including any ongoing litigation, claims or disputes concerning such acquisition, merger, its shareholders, share capital or its legal and regulatory compliance obligations or practices, some or all of which could have an adverse effect on the Bank's business or that of its subsidiaries.

14. ***Non-compliance with RBI inspection/ observations may have a material adverse effect on our business, financial condition or results of operation. Any inadequacy in complying with the regulatory requirements and standards specified by regulatory authorities in the foreign jurisdictions in which the Bank operates may attract penalties or other punitive action against the Bank.***

We are subject to periodic inspections by RBI under the Banking Regulation Act. During the course of assessment, the RBI advises issues related to various risk and regulatory non-compliances, and during such inspections RBI has in the past made certain observations regarding our business and operations. While we have undertaken steps to comply with these observations and have informed RBI regarding the status of our compliance, there can be no assurance that RBI will consider such steps to be adequate and treat the observations as being duly complied with. In the event we are not able to comply with the observations made by the RBI, we could be subject to supervisory actions which may have a material adverse effect on our reputation, financial condition and results of operations.

The international branches of the Bank are required to ensure compliance with applicable regulatory requirements and standards applicable to such operations in the relevant jurisdiction. These requirements include monitoring systems and controls, risk management infrastructure and processes and other related regulatory requirements. The failure to introduce any such measures, infrastructure or processes in a timely manner may lead to regulatory action including potential penalties and other punitive measures. Our branches in Colombo and Jaffna, Sri Lanka, and our branch in Singapore are subject to inspections by the Central Bank of Sri Lanka and Monetary Authority of Singapore, respectively. During the April 2012 audit, some noncompliance of MAS Notice 626 guidelines were identified. Consequent to the same Monetary Authority of Singapore imposed a penalty of S$350,000 on Singapore Branch which was paid by Branch on 07.01.2015 after obtaining approval from H.O. Subsequently Branch appointed Statutory Auditors to identify the gaps in the operation manual. Based on the auditor reports Branch established procedures as per MAS notice 626 requirement and the procedures are being followed.

15. ***As on the date of this General Information Document, the composition of our Board and the composition of certain committees does not have the full strength as prescribed in the Banking Companies Act, SEBI Listing Regulations and Master RBI (Fit and Proper Criteria for Elected Directors on the Boards of PSBs) Directions, 2019 dated August 2, 2019.***

As on the date of this General Information Document, the Board does not have the full strength as prescribed in Banking Companies Act, as directorship under section 9(3)(e) of the Banking Companies Act to be nominated by the Central Government, directorship each under sections 9(3)(f) and 9(3)(g) the Banking Companies Act, to be nominated by the Central Government in consultation with RBI; and directorship under section 9(3)(h) of the Banking Companies Act, to be nominated by the Central Government are vacant.

Given that our Bank is a public sector undertaking, matters pertaining to, among others, appointment of our Directors are determined by the Government of India, Ministry of Finance or RBI except appointment of Shareholders' Directors under section 9(3)(i) of the Banking Companies Act.

Further, pursuant to gazette notification CG-DL-E-27012021-224708 dated January 25, 2021, the Board of the Bank is authorised do any act or thing and in order to do so the recommendations or determination of, or resolution of grievances of security holders by, or in respect of any appointment, approval or review by any committee of the Board of the bank is required, if the Board is satisfied that quorum for meeting of such committee cannot be met on account of either existence of any vacancy in such Committee or recusal by member thereof.

We cannot provide any assurance that the composition of our Board and the committees thereof will be in terms of the applicable regulations in a timely manner or at all. Such delay or failure could result in statutory / regulatory authority(ies) taking action against us including imposing penalty on our Bank, any of which could adversely affect the Bank's business, reputation and results of operations.

16. ***Our Bank may not be able to maintain the quality of our retail loan portfolio.***

Our Bank's retail asset portfolio was ₹ 1,04,735 crore as at March 31, 2024. In addition, the Bank's current growth strategy contemplates further growth in our retail asset portfolio. Although India has a credit bureau industry and we review credit history reports whenever they are available from credit bureaus, adequate information regarding loan servicing histories, particularly in respect of individuals and small businesses, is limited. As a result, our Bank's credit risk exposure is higher compared with banks operating in more developed markets. Additionally, the economy in India is largely cash based, making it difficult for us to monitor the credit of our retail customers, who frequently do not maintain formal financial records. Furthermore, retail loans may carry a higher risk for delinquency if there is an increase in unemployment, prolonged recessionary conditions or a sharp rise in interest rates. As a result, Bank is exposed to higher credit risk in the retail asset segment as compared to banks in more developed markets. If our Bank's screening process proves to be inadequate, we may experience an increase in impaired loans and we may be required to increase our provision for defaulted loans. Further, if the Bank is unable to maintain the quality of our retail loan portfolio as Bank grows its retail business, Bank NPAs may increase, which could materially and adversely affect our financial condition and results of operations.

17. ***We depend on the accuracy and completeness of information furnished by the customers and counterparties and any misrepresentation, errors or incompleteness of such information could cause our business to suffer.***

Our principal activity is providing financing to borrowers, including individuals, SMEs and MSMEs. The credit risk of our borrowers may be higher than in other economies due to the higher uncertainty in our regulatory, political and economic environment and the inability of our borrowers to adapt to global technological advancements. In addition, India's system for gathering and publishing statistical information relating to the Indian economy generally or specific economic sectors within it, or corporate or financial information relating to companies or other economic enterprises is not as comprehensive as those of countries with established market economies. Although India has credit information companies, adequate information regarding loan servicing histories, particularly in respect of individuals and small businesses, is limited. In the event that the reports of such credit information companies are not up-to-date, we may not be able to accurately assess the credit-worthiness of our borrower which may increase our risk of exposure to default by borrower. As our lending operations are primarily limited to India, we may be exposed to a greater potential for loss compared to banks with lending operations in more developed countries. Inadequate loan servicing histories for borrowers increase the risk of exposure and may lead to an increase in our NPAs which may adversely affect our business, results of operations and financial condition.

We rely on information furnished by customers and counterparties while determining whether to extend credit or to enter into other transactions with such customers and counterparties. We typically rely on financial statements, other financial information and certain representations as to the accuracy and completeness of that information and, with respect to financial statements, on reports of independent auditors provided. For example, in deciding whether to extend credit, we may assume that a customer's audited financial statements conform to generally accepted accounting principles and present fairly, in all material respects, the financial condition, results of operations and cash flows of the customer. Our financial condition and results of operations could be negatively affected by relying on financial statements that do not comply with generally accepted accounting principles or with other information that is materially misleading. We also rely on credit ratings and bureau scores assigned to our customers. Our financial condition and results of operations could be negatively impacted by such reliance on information that is inaccurate or materially misleading. This may affect the quality of information available to us about the credit history of our borrowers, especially individuals and small businesses. As a consequence, our ability to effectively manage our credit risk may be adversely affected.

The Credit Information Bureau (India) Limited ("**CIBIL**") does not presently report information from retailers, utility companies and trade creditors, and no other nationwide bureau of this nature presently exists. The difficulties associated with the inability to accurately assess the value of collateral and to enforce rights in respect of collateral, along with the absence of such accurate statistical, corporate and financial information, may decrease the accuracy of our assessments of credit risk, thereby increasing the likelihood of borrower default on our loan and decreasing the likelihood that we would be able to enforce any security in respect of such a loan or that the relevant collateral will have a value commensurate to such a loan. The absence of reliable information, including audited financial statements, recognized debt rating reports and credit histories relating to our present and prospective corporate borrowers or other customers makes the assessment of credit risk, including the valuation of collateral, more difficult, especially for individuals and small businesses. The availability of accurate and comprehensive credit information on retail customers and small businesses in India is more limited than for larger corporate customers, which reduces our ability to accurately assess the credit risk associated with such lending. Difficulties in assessing credit risks associated with our day-to-day lending operations may lead to an increase in the level of our non-performing and restructured assets. We may also experience an increase in impaired advances and may be required to increase our provision for defaulted advances. As a result, higher credit risk may expose us to greater potential losses, which could materially and adversely affect our business, financial condition and results of operations.

18. ***The Bank or its customers may engage in certain transactions in or with countries or persons that are subject to U.S. and other sanctions.***

U.S. law generally prohibits or restricts U.S. persons from directly or indirectly investing or otherwise doing business in or with certain countries that are the subject of sanctions (such as Cuba, North Korea, Ukraine, Russia, Iran, Sudan and Syria, among others) and with certain persons or businesses that have been specially designated by the U.S. Treasury Department's Office of Foreign Assets Control ("**OFAC**") or other U.S. government agencies. Other countries, governments and international or regional organizations also administer similar economic sanctions.

The Bank provides transfer, settlement and other services to customers doing business with, or located in, countries to which certain OFAC-administered and other sanctions continue to apply, or was applicable in the past, such as Myanmar. Although the Bank believes it has compliance systems in place that are sufficient to block prohibited transactions, and the Bank has not been notified that any penalties or other measures will be imposed on it or any of its Subsidiaries, there can be no assurance that the Bank will be able to fully monitor all of its transactions for any such potential violation.

The Bank can provide no assurances that its future business will be free of risk under sanctions implemented against these jurisdictions or that it will conform its business to the expectations and requirements of authorities of any government that does not have jurisdiction over the business but nevertheless asserts the right to impose sanctions on an extraterritorial basis. Further, investors could incur reputational or other risks as a result of the Bank's and the Bank's customers' dealings in or with countries or with persons that are the subject of U.S. or other applicable economic or similar sanctions. In addition, because many sanctions programs are evolving, new requirements or restrictions could come into effect which might increase regulatory scrutiny of the Bank's business or result in one or more of its business activities being deemed to have violated sanctions or being sanctionable.

19. ***We distribute third-party investment products, such as mutual funds, brokerage and insurance products. Our inability to effectively manage any of these businesses may adversely affect our business, results of operation and financial condition.***

We have increased our focus on fee and commission-based income over a period of years. In order to grow our non-interest income, we distribute third-party investment products, including mutual funds, brokerage and insurance products and provide portfolio management services. We have engaged with various third parties to distribute such products. However, we have no control over the actions of such third parties and their products. Any failure on the part of such third parties, including any failure to comply with applicable regulatory norms, any regulatory action taken against such parties or any adverse publicity relating to such party could, in turn, result in negative publicity about us and adversely impact our brand and reputation. Further, in case customers to whom such products are sold, experience deficiency of service or are otherwise aggrieved, we may be subject to litigation or claims for damages by such aggrieved customers, which could have adverse effects on our reputation and our business, financial position and results of operations.

20. ***We make significant advances to the agricultural sector and any change in lending rates applicable to this sector may adversely affect our future financial performance.***

As of March 31, 2022, 2023 and 2024, our Bank's loan portfolio contained significant advances to the agricultural sector amounting to ₹ 88,100.38 crore, ₹ 1,01,936.57 crore and ₹ 1,21,062.45 crore respectively, which represented 21.20%, 21.52% and 24.30%, respectively, of the Bank's adjusted net credit in such periods. Public sector banks may be required by the GoI to lend to the agriculture sector at below market rates. The RBI Master Directions on Priority Sector Lending require banks to allocate a portion of their credit to agriculture, small and marginal farmers, micro-enterprises, and weaker sections. These targets are based on adjusted net bank credit or off-balance sheet exposure and are implemented accordingly. Any revision in the definition or classification of segments eligible for priority sector lending could impact our ability to meet priority sector lending requirements. In addition, the exposure of public sector banks including us to the agricultural sector involves a higher degree of risk, as repayment of agricultural loans is significantly dependent on weather patterns and agricultural output as well as commodity price fluctuations. Further, certain state governments have in the past waived loans to certain customer segments, such as farmers, and we cannot assure you that similar measures will not be taken in the future, which may have an adverse impact on the overall loan recovery climate and may negatively affect the risk-adjusted returns of public sector banks and further, adversely affect our business, future financial performance. In the event that we are required to increase our exposure to the agricultural sector pursuant to GoI mandated directed lending, it may adversely affect our future financial performance.

21. ***We may not be able to detect money-laundering and other illegal or improper activities in a comprehensive manner or on a timely basis, which could expose us to additional liability and harm our business or reputation.***

We are required to comply with applicable anti-money laundering and anti-terrorism laws and other regulations in India and in other jurisdictions where we have operations. These laws and regulations require us to adopt certain measures, including, to adopt and enforce "know-your-customer/ anti-money laundering/ combating financing of terrorism" ("**KYC/AML/CFT**") policies and procedures and to report suspicious and large transactions to the applicable regulatory authorities in different jurisdictions. Remittances and trade finance transactions are increasingly required to be scrutinized and monitored. Our international offices are required to adopt enhanced processes, new software systems, expanded data feeds, increased employee skills and robust risk management systems. We are also required to undertake constant review and assessment of existing control processes and programs to meet the increased regulatory expectation. We cannot assure you that we will always keep pace with frequent reviews and rapid upgrading required by such regulatory developments. While we regularly adopt policies and procedures aimed at detecting and preventing the use of our banking networks for money-laundering activities and by terrorists and terrorist-related organizations and individuals generally, such policies and procedures may not completely eliminate instances where our system may be used by other parties to engage in money-laundering and other illegal or improper activities due to, in part, the short history of these policies and procedures. In addition, there may be significant inconsistencies in the manner in which specific operational and KYC/AML/CFT policies are actually interpreted and implemented at an operational level in each of the branch and other customer interface levels.

For example, the RBI imposed a penalty of ₹ 0.55 crore on our Bank on April 6, 2023, on account of non-compliance with certain KYC directions. Further, on September 25, 2023, RBI has imposed a penalty of ₹ 1.62 crore on account of noncompliance with certain provisions of KYC directions and loans and advances – statutory and other restrictions.

To the extent we fail to fully comply with applicable laws and regulations, the relevant governmental and regulatory agencies may impose fines and other penalties and, in certain circumstances, instruct us to cease operations. In addition, any adverse action taken by such agencies could adversely affect our reputation, thereby affecting our business and future financial performance.

22. ***The banking industry in India is subject to extensive regulation and significant changes in the banking regulations may adversely affect our business and our future financial performance.***

The banking and financial sector in India is highly regulated and extensively supervised by the RBI. Banks are generally subject to changes in Indian law, as well as to changes in regulations, government policies and accounting principles. We operate in a highly regulated environment in which the RBI, SEBI and other domestic and international regulators regulate our operations. As we operate under licenses or registrations obtained from appropriate regulators, we are subject to actions that may be taken by such regulators in the event of any noncompliance with any applicable policies, guidelines, circular, notifications and regulations issued by the relevant regulators. Our business could be affected by any changes in policies for banks in respect of directed lending, reserve requirements and other areas. For example, the RBI could change its methods of enforcing directed lending standards so as to require more lending to certain sectors, which could require us to change certain aspects of our business. In addition, we may be subject to other changes in laws and regulations, such as those affecting the extent to which we can engage in specific businesses or those that reduce our profits through a limit on either fees or interest rates that we may charge our customers or those affecting foreign investment in the banking industry, as well as changes in other governmental policies and enforcement decisions, income tax laws, foreign investment laws and accounting principles. The laws and regulations governing the banking sector, including those governing the products and services that we provide or propose to provide, could change in the future.

The lending norms of the RBI as prescribed under Master Directions – Priority Sector Lending (PSL) – Targets and Classification, require every scheduled commercial bank to extend 40.00% of its adjusted net bank credit ("**ANBC**") or credit equivalent of off-balance sheet ("**CEOBE**") purposes, whichever is higher, to certain eligible sectors, such as agriculture, micro, small and medium enterprises, export credit, education, housing, social infrastructure, renewable energy and others (which are categorized as "priority sectors"). Economic difficulties are likely to affect those borrowers in priority sectors more severely. As of June 30, 2024, our Bank's lending to priority sectors accounted for 42.83% of ANBC.

Under the Banking Regulation Act, all banks operating in India are required to maintain an SLR. The SLR is a specified percentage of a bank's net demand and time liabilities required to be maintained by way of liquid assets such as cash, gold or approved unencumbered securities.

Laws and regulations governing the banking sector may change in the future and any changes may adversely affect our business and our future financial performance .

23. ***We rely on our correspondent banks in other countries to facilitate our foreign exchange operations. Any failure to maintain such relationships or enter such new relationships with correspondent banks may impact our ability to grow our foreign exchange business.***

We have relationships with various correspondent banks and financial institutions across the globe to carry out our dealings in foreign currencies and for facilitating its treasury, trade and remittance transactions. We maintain Nostro accounts in foreign currencies with such correspondent foreign banks which facilitates inward and outward remittance. Our customers can remit funds to India in any of the currencies for which we have opened such accounts, by instructing their banks to remit the funds to our Nostro account maintained in that particular currency. We may need to open such Nostro accounts with the correspondent banks in those locations in case we intend to cater to a different foreign location or currency. Opening and maintaining such accounts requires compliance with strict KYC norms and any failure to adhere to such norms may result in the correspondent bank closing these accounts.

A correspondent bank may discontinue any of the services that it offers in relation to such accounts, which may result in customer dissatisfaction. There can be no assurance that we will be able retain our existing correspondent banks or enter into similar arrangements with new correspondent banks on commercially reasonable terms or at all. We could be forced to scale back our treasury, trade and remittance business, in the event that we are unable to open new accounts or continue to maintain existing accounts with our correspondent banks for any reason whatsoever, which could adversely affect our business, cash flows, results of operations and financial condition.

24. ***If we are unable to comply with the capital adequacy requirements stipulated by the RBI, our business, financial condition and results of operations may be materially and adversely affected.***

The RBI required Indian banks to maintain a minimum Tier I capital adequacy ratio and a minimum risk weighted total capital adequacy ratio under the Basel III framework. The Bank is also required to maintain an additional buffer in the form of Common Equity Tier 1 ("CET 1"). The Bank is exposed to the risk of the RBI increasing the applicable risk weight for different asset classes from time to time. There can be no assurance that the Bank will be able to maintain this ratio in the future.

As on June 30, 2024, the Bank's Capital Adequacy Ratio was 16.47% which is higher than the regulatory requirement of 11.50%. There can be no assurance that the GoI will provide additional capital infusions or that the Bank will be able to raise adequate additional capital from other sources in the future on terms favourable to it or at all. Moreover, if the Basel Committee on Banking Supervision (the "Basel Committee") releases additional or more stringent guidance on capital adequacy norms which are given the effect of law in India in the future, the Bank may be forced to raise or maintain additional capital in a manner which could materially adversely affect its business, financial condition and results of operations.

25. ***We have existing indebtedness and may incur additional indebtedness, which could adversely affect our financial condition and/ or our ability to obtain financing in the future, react to changes in our business and/ or satisfy our obligations.***

As at March 31, 2024, our Bank had ₹ 23,131.49 crore of outstanding debt liabilities (on a standalone level), including capital instruments, borrowings in India and borrowings outside India. Our existing indebtedness could impose restrictions on our business operations, which may be in the nature of following:

- we may be unable to obtain additional financing, should such a need arise, which may limit our ability to satisfy obligations with respect to our debt;
- a portion of our financial resources must be dedicated to the payment of principal and interest on our debt, thereby reducing the funds available to use for other purposes;
- it may be difficult for us to satisfy our obligations to our creditors, resulting in possible defaults on, and acceleration of, such debt;
  - we may be more vulnerable to general adverse economic and industry conditions;
  - our ability to refinance debt may be limited or the associated costs may increase; and

- our flexibility to adjust to changing market conditions could be limited, or we may be prevented from carrying out capital spending that is necessary or important to our growth strategy and efforts to improve the operating margins of our businesses.

If we are unable to obtain such financing in a timely manner, at a reasonable cost and on acceptable terms or at all, we may be forced to delay our expansion plans, downsize or abandon such plans, which may adversely affect our business, financial condition and results of operations, as well as our future prospects.

26. Weakness or failures of our internal control system may cause significant operational errors, which may in turn materially and adversely affect our business.

Banks and financial institutions are generally exposed to many types of operational risks, including the risk of fraud or other misconduct by employees or outsiders, unauthorized transactions by employees and third parties (including violation of regulations for prevention of corrupt practices, and other regulations governing our business activities), or operational errors, including clerical or record keeping errors or errors resulting from faulty computer or telecommunications systems. Given the high volume of transactions that we handle on a day-to-day basis, certain errors may be repeated or compounded before they are discovered and successfully rectified. In addition, our dependence upon automated systems to record and process transactions may further increase the risk that technical system flaws or employee tampering or manipulation of those systems will result in losses that are difficult to detect.

We also outsource certain functions to other agencies, such as data entry, cash management and ATM management. We are also, as a result exposed to the risk that such external agencies may be unable to fulfil their contractual obligations to us (or will be subject to the same risk of fraud or operational errors by their respective employees as we are), and to the risk that our (or such agencies) business continuity and data security systems prove not to be sufficiently adequate. We also face the risk that the design of our controls and procedures may prove inadequate, or are circumvented, thereby causing delays in detection or errors in information. While we periodically test and update, as necessary, our internal control systems, we are exposed to operational risks arising from the potential inadequacy or failure of internal processes or systems, and our actions may not be sufficient to guarantee effective internal controls in all circumstances.

Our management information systems and internal control procedures that are designed to monitor our operations and overall compliance may not identify every instance of non-compliance or every suspicious transaction. If internal control weaknesses are identified, our actions may not be sufficient to fully correct such internal control weakness. During Fiscal 2024, we reported 96 borrowal accounts fraud. The total amount involved was ₹ 152.88 crore. In respect of loans and advances classified as fraud, the Bank holds 100.00% provision. Further, there have been instances in the recent past of delays in the reporting of frauds to our Board and committees thereunder.

Our risk management techniques may not be fully effective in mitigating our risk exposure in all market environments or against all types of risks, including risks that are unidentified or unanticipated. Some methods of managing risk are based upon observed historical market behavior. As a result, these methods may not predict future risk exposures, which could be greater than the historical measures indicated. Other risk management methods depend upon an evaluation of information regarding markets, clients or other matters. This information may not in all cases be accurate, complete, up to date or properly evaluated. Management of operational, legal or regulatory risk, compliance risk, conduct risk, environmental social and governance risk and other non-financial risk requires, among other things, policies and procedures to properly record and verify a large number of transactions and events. Although we have established these policies and procedures, these policies may not be fully effective which could adversely affect our business or result in losses.

27. We may not be able to manage our expanding workforce on account of inevitable operational risks. Moreover, our employees are unionized and any union action may adversely affect our business.

As of June 30, 2024, we had total of 40,775 permanent employees (including officers posted abroad). Our representative unions are Federations of Indian Bank Employees' Unions and All India Indian Bank Officers' Association. We carry out recruitment drives in accordance with its expansion program and to cater to the vacancies that are likely to be created from the retirement of employees. We could experience difficulties in managing the ever-expanding workforce. While we endeavor to put in place systems which utilize efficiencies resulting from adoption of new technologies, in the event there is a default in operations, and/or we are not successful in recruiting sufficient numbers to execute its strategies, or training and maintaining its standards across a large employee population, or retaining its growing population of employees, this may have an adverse impact on our future financial performance.

There is also the likelihood for employee misconduct which could involve the improper use or disclosure of confidential information, which could result in regulatory sanctions and serious reputational or financial harm, including harm to our brand. It is not always possible to deter misconduct by employees and the precautions we take and the systems we have put in place to prevent and deter such activities may not be effective in all cases. Any instances of such misconduct or fraud could adversely affect our reputation, business, results of operations and financial condition.

In addition, from time to time, the labor unions for employees in the banking industry namely United Forum of Bank Unions, All India Bank Employees Association, National Organization for Bank Workers, All India Bank Officers' Association, Indian National Bank Officers' Congress, National Organization of Bank Officers, National Confederation of Bank Employees and Indian National Bank Employees Federation organizes strikes, as a result of which, we have been and may in the future also be affected by strikes, work stoppages or other labor disputes. These past instances of industry-wide strikes by the unions affected all banks and the normal functioning of the branches/ offices of our Bank were affected as well. However, the Bank takes all necessary steps for smooth functioning of the Bank's branches/ offices on the day of such strikes materialize. In the event of a labor dispute, protracted negotiations and strike action may impair our ability to carry on our day-to-day operations, which could materially and adversely affect our business, future financial performance and results of operations. While we believe that we have a strong working relationship with our unions, associations and employees, there can be no assurance that we will continue to have such a relationship in the future, and that there will not be significant strikes or disputes with employees that could affect our operations in future.

28. ***Our inability to maintain or grow our CASA ratio may result in higher cost of deposits and impact our financial condition.***

We have traditionally maintained high CASA deposits because of our large retail customer base spread across India. As of March 31, 2024, the share of CASA deposits was at 40.77% of our total deposits. We may not be able to maintain our CASA deposits and ratio owing to the increased competition from other banks and lending institutions. In order to attract retail customers and increase our CASA deposits, we intend to introduce new products and promote our products through marketing campaigns. The interest rates that we must pay to attract customer deposits are determined by numerous factors such as the prevailing interest rate structure, competitive landscape, Indian monetary policy and inflation. However, there is no assurance that we will be successful in growing our CASA base. If we fail to maintain or grow our CASA ratio, our financial condition and cash flows may be materially and adversely affected.

29. ***The Indian banking industry is very competitive and our growth strategy depends on its ability to compete effectively.***

We face competition in all our principal areas of business. Private sector banks, foreign banks and other public sector banks are our main competitors, followed closely by small finance banks, non-banking finance companies, insurance companies, housing finance companies, payment banks, asset management companies, development financial institutions, mutual funds, and investment banks.

We may also face increased competition from foreign banks if the Indian retail market is further liberalized or if regulations and restrictions upon branch network growth by foreign banks are simplified or reduced, foreign banks may operate in India by establishing wholly owned subsidiaries, which are allowed to raise Rupee resources through issue of non-equity capital instruments. In addition, wholly owned subsidiaries of foreign banks may be allowed to open branches in Tier II to Tier VI towns except at specified locations considered sensitive for national security reasons.

The Indian financial sector may also experience further consolidation which could result in fewer banks and financial institutions offering additional comprehensive services and products. For example, in one of the largest consolidations in the Indian banking industry, the State Bank of India merged with its five associate banks and the Bharatiya Mahila Bank, which became effective on April 1, 2017. Moreover, the Government announced the amalgamation of three other public sector banks in Fiscal 2019, and several additional amalgamations of public banks were announced by the Government in Fiscal 2020. These trends are expected to increase competitive pressures on the Bank in the future.

Further, innovations in the payments system and increasing use of mobile banking are leading to emergence of new platforms for cashless payments. These and other trends in technology could increase competitive pressures on banks, including the Bank, to adapt to new operating models and upgrade back-end infrastructure on an ongoing basis in order to compete more effectively. There is no assurance that the Bank will be able to respond adequately new technology developments or be in a position to dedicate sufficient resources to upgrade its systems and compete with new players entering the market. Some or all of these entities, which have substantially more resources than the Bank and other Indian banks, may eventually seek a larger share of the banking and financial services market in India and compete with the Bank.

In addition, changing customer behavior and expectations could increase competitive pressures in the Indian banking sector. The Bank has seen an increase in customer complaints in recent years. For example, increased accessibility to smartphones, tablets and other technologies has decreased overall customer loyalty across the Indian banking industry as customers can easily compare the costs, fees and other charges for availing a particular banking product or service across banks, resulting in increased expectations from customers, decreased customer loyalty and greater competitive pressures across the overall banking industry. The Bank cannot assure you that it will be able to respond and adapt to such changing behaviors and expectations adequately or at all.

Any changes in the banking structure in India, including the entry of new banks, greater competition between existing players and improvement in the efficiency and competitiveness of existing banks, may have an adverse impact on the Bank's business. Due to competitive pressures, the Bank may be unable to successfully execute its growth strategy or offer products and services at reasonable returns and this may adversely impact its business.

30. ***We offer unsecured loan to customers and are not supported by any collateral. In the event of non-payment by a borrower of one of these loans, we may be unable to collect the unpaid balance.***

We offer unsecured personal loans to the retail customer segment, including salaried individuals and self-employed professionals. In addition, we offer unsecured loans to corporates, small businesses and individual businessmen. As of March 31, 2024, our Bank's unsecured loans amounted to ₹ 48,051.51 crore, which represented 6.06%, of our Bank's total assets. Unsecured loans are at higher credit risk for us than our secured loan portfolio as they may not be supported by realizable collateral that could help ensure an adequate source of repayment for the loan. Although we may obtain direct debit instructions or post-dated checks from our customers for our unsecured loan products, we may be unable to collect in part or at all in the event of non-payment by a borrower. Further, any increase in delinquency in our unsecured loan portfolio could require us to increase our provision for credit losses, which would decrease our earnings.

31. ***Our Bank has reported some of our borrowers as wilful defaulters. An increase in the number of wilful defaulters may have a material, adverse impact on our business, financial condition and results of operations.***

As at March 31, 2024, our Bank reported a total of 579 borrowers as willful defaulters to the RBI while the total amount outstanding of such borrowers' accounts was ₹ 10,847.13 crore. In respect of borrowers classified as non-cooperative and willful defaulters, our Bank makes accelerated provisions as per extant RBI guidelines. An increase in the number of willful defaulters reported by our Bank could adversely affect our business, financial condition and results of operations.

32. ***We face restrictions in opening new branches in Tier I centres. In case we are unable to expand our branches in Tier-I centres, it may impact growth of our deposit base which may in turn adversely affect our business prospects.***

The RBI has granted general permission to public sector banks to open branches in India, subject to at least 25% of the total number of branches opened during a financial year are in unbanked rural (Tier V and Tier VI) centres. We have 2,332 branches in Tier I centres and 3514 branches in Tier II to Tier VI as of June 30, 2024. Deposits maintained at Tier I centres constitute 66.59% of our total domestic deposits as of June 30, 2024. Our ability to set up branches in Tier I centres to grow our deposit base depends in part on our ability to comply with conditions prescribed by RBI for expanding our network of branches. Any inability to grow our deposit base may adversely impact our business prospects.

33. ***Our business operations are heavily reliant on our information technology systems. Any failure of or disruptions in our systems could have an adverse impact on our operations and financial condition.***

Our business is largely dependent on our information technology systems. We service our customers, undertake risk management functions, deposit services, loan origination functions, as well as our increasing portfolio of products and services through our information technology systems. We also rely on our technology platform to undertake financial control and for transaction processing. In addition, our systems connect our ATMs, branches and other delivery channels. Our hardware and software systems are also subject to damage or defaults by human error, natural disasters, power loss, sabotage, computer viruses and similar events or the loss of support services from third parties such as internet service providers. Our information technology systems may be subject to interruptions, temporary disruptions, and may not meet our requirements or be suitable for use at all times. While we have not experienced significant disruptions in our service to customers in the last three Fiscals, there can be no assurance that we will not encounter disruptions in the future due to substantially increased number of customers and transactions, or other reasons. Any inability to maintain the reliability and efficiency of our systems could adversely affect our reputation, and our ability to attract and retain customers. In the event we experience system interruptions, errors or downtime, and are unable to develop the required technology or in the event we experience any other lapses in our systems, our business, financial condition and results of operations may be materially and adversely affected.

34. ***The increasing adoption of digital technologies, as well as legal or regulatory changes may affect the Bank's retail banking strategies and may adversely impact the competitive advantages the Bank derives from the Bank's physical branch network.***

The Bank has expended significant efforts in establishing a physical branch network and other retail distribution assets. Advances in technology such as digital and mobile banking, self-service technologies, proximity or remote payment technologies, as well as changing consumer preferences for these other methods of delivering banking services, could decrease the value of the Bank's physical branch network and the competitive advantage that the Bank derives from such assets. The COVID-19 pandemic and the resulting lockdowns and social distancing measures increased emphasis on digital banking technologies which could impact the competitive advantage that our Bank derives from its physical branch network assets.

As a result, the Bank may need to re-evaluate the Bank's retail banking strategy and potentially restructure the Bank's physical branch network in the future. This may also require us to invest significantly in building new technology platforms or other alternative strategies in order to continue competing effectively. These actions may lead to losses on these assets or may adversely impact the carrying value of such assets or increase the Bank's expenditures.

35. ***Any regulatory investigations, fines, sanctions, relating to our operations could negatively affect our business and financial results, or cause serious reputational harm to our businesses.***

The RBI is empowered under the Banking Regulation Act to impose penalties on banks and their employees, to enforce applicable regulatory requirements. In the past, the RBI has levied penalties on us for non-compliance with guidelines and instructions issued by the RBI from time to time, as well as on account of fraud. For example, on August 3, 2022, RBI imposed a monetary penalty of ₹0.32 crore in relation to four fraud cases, for non-compliance with certain provisions of RBI (Fraud classification and reporting by commercial banks and select FIs) Directions 2016.

We are periodically subject to inspections by other relevant authorities. Certain of these inspections have resulted in investigations and cases commenced against us or some of our employees. Penalties were also levied by GoI on account of delayed remittance of GST collections in the past, online customs duty collections and in case of public provident fund accounts. Although we have taken measures to rectify our internal lapses that have led to such instances of regulatory non-compliance, we cannot assure you that such measures will be effective in preventing similar lapses in the future. Going forward we will remain subject to similar inspections, investigations and cases. If one or more of such inspections, investigations or cases leads to a significant award or penalty against us, our business may be adversely affected.

We cannot predict the initiation or outcome of any further investigations by other authorities or different investigations by the RBI. The penalties imposed by such regulators, or any future scrutiny, investigation, inspection or audit which could result in fines, public reprimands, reputational loss, significant time and attention from our management, costs for investigations and remediation of affected customers, may materially and adversely affect our business and financial performance.

36. ***Increasing regulatory focus on personal information protection could impact our business and expose us to increased liability.***

Regulators in various jurisdictions are increasingly scrutinizing how companies collect, process, use, store, share and transmit personal data. This increased scrutiny may result in new interpretations of existing laws, thereby further impacting our business. In India, the Digital Personal Data Protection Act, 2023 ("**Data Protection Act**") enacted in August 2023, focuses on personal data protection for implementing organizational and technical measures in processing digital personal data and lays down norms for cross-border transfer of personal data including ensuring the accountability of entities processing personal data. The Data Protection Act requires companies that collect and deal with high volumes of personal data to fulfil certain additional obligations such as appointment of a data protection officer for grievance redressal and a data auditor to evaluate compliance with the Data Protection Act. The Data Protection Act further provides that personal data may be processed only in accordance with the Data Protection Act, and for a lawful purpose after obtaining the consent of the individual or for certain legitimate uses. We may incur increased costs and other burdens relating to compliance with such new requirements, which may also require significant management time and other resources, and any failure to comply may adversely affect our business, results of operations and prospects. The RBI also issues circulars, from time to time, on the procedure of storage of payment systems data to ensure that data relating to payment systems that we operate are stored only in India. Any failure, or perceived failure, by us to comply with any applicable regulatory requirements, including but not limited to privacy, data protection, information security, or consumer protection-related privacy laws and regulations, could result in proceedings or actions against us by governmental entities or individuals who may subject us to fines, penalties, and/ or judgments which may adversely affect our business and reputation.

37. We are involved in certain legal and other proceedings which, if determined against us, could have a material adverse impact on our financial condition.

We are involved in various legal proceedings in the ordinary course of our business. These legal proceedings are pending at different levels of adjudication before various courts, tribunals, statutory and regulatory authorities/ other judicial authorities. These matters generally arise because we seek to recover dues from borrowers. Further, our Bank have field complaints before relevant authorities against certain of the borrowers on account of fraud and/or under the Negotiable Instruments Act, 1881 in relation to dishonor of cheques issued by such borrowers. Although it is our policy to make provisions for probable loss, we do not make provisions or disclosures in our financial statements where our assessment is that the risk is insignificant. We can give no assurance that these legal proceedings will be decided in our favour and we may incur significant expenses and expend substantial management time in such proceedings and may have to make provisions in our financial statements, which could increase our expenses and liabilities. If there are any rulings against us by the appellate courts or tribunals, we may face losses and may have to make provisions in our financial statements, which could increase our expenses and our liabilities. If such claims are determined against us, there could be a material adverse effect on our reputation, business, financial condition and results of operations. As on June 30, 2024, the Bank has made 19 material complaints on account of fraud wherein the amount involved is approximately ₹ 12,685.45 crore. If our provisioning is inadequate relative to actual losses on final judgment, such additional losses could have an adverse impact on our business and financial condition.

38. A substantial portion of our loans have a tenor exceeding one year, exposing us to risks associated with economic cycles and project success rates.

As of March 31, 2024, Term loans (standard) with a remaining tenor exceeding one year represented 81.33% of our Bank's total term loan (standard) portfolio. The long tenor of these loans may expose us to risks arising out of economic cycles. In addition, some of these loans are project finance loans. There can be no assurance that these projects will perform as anticipated or that such projects will be able to generate cash flows as estimated to service commitments under the loans. We are also exposed to infrastructure projects that are still under development and are susceptible to risks arising out of delay in execution, failure of borrowers to execute projects on time, delay in getting approvals from necessary authorities and breach of contractual obligations by counterparties, all of which may adversely impact the projected cash flows. Although we have in place certain risk analysis and mitigation mechanisms, and procedures to monitor its project finance borrowers, these procedures may not be effective, as projects often get delayed due to extraneous factors. Risks associated with a recession in the economy and a delay in project implementation or commissioning could lead to rise in delinquency rates and, in turn, adversely impact our future financial performance.

39. Our business and financial condition may be adversely affected if we are unable to keep pace with the new products and services available in the banking industry.

We have been diversifying and expanding our products and services for retail, corporate and MSMEs to include retail asset products, prepaid cards, talking ATMs, mobile applications and unified payment interface. In addition, we have expanded our branch and ATM network into semi-urban and rural areas. Such new initiatives and products and services entail a number of risks and challenges, including but not limited to insufficient knowledge of and expertise applicable to the new businesses, which may differ from those required in our current operations, adopting adequate risk management procedures, guidelines and systems, credit appraisal, monitoring and recovery systems, lower profitability potential than we anticipated, failure to identify new segments and offer attractive new products and services in a timely fashion, putting us at a disadvantage to our competitors, competition from similar offerings or products and services by our competitors in the banking and non-banking financial services sectors, inability to attract customers from our competitors to our new businesses or failure to attain requisite approvals from any regulatory authority.

If we are unable to successfully diversify our products and services while managing the associated risks and challenges, our returns on such products and services may be less than anticipated, which may materially and adversely affect our liquidity, business, prospects, financial condition, and results of operations. In addition, if our competitors are able to better anticipate the needs of customers within our target market, our market share could decrease, and our business could be adversely affected.

40. Majority of our offices, branches and ATMs are located on premises taken by us on lease or on leave and license basis. We may not be able to renew these agreements for our branches upon acceptable terms or at all which could have an adverse effect on our business and results of operations.

While our head and corporate office is owned by us, the majority of our offices, branches and ATMs are located on premises taken by us on lease or leave and license basis from third parties. The average tenure of the leases for our offices, branches and ATMs ranges from 10 years to 15 years. For some of our branches, the lease deeds have expired and are pending renewal. As of June 30, 2024, there are 337 lease agreements that are pending renewal. In case our leases are not renewed or are renewed on unfavourable terms and conditions, we may be forced to procure alternative spaces for our existing branches or incur additional costs associated with such unfavourable renewals. We may also face the risk of being evicted in the event that our landlords allege a breach on our part of any terms under these lease agreements. This may cause a disruption in our operations or result in increased costs, or both, which may materially and adversely affect our business, financial condition and results of operations in respect of such defaulting premises. Furthermore, some of our lease agreements and leave and license agreements may not be adequately stamped or registered with the registering authority of the appropriate jurisdiction. An instrument not duly stamped, or insufficiently stamped, shall not be admitted as evidence in any Indian court or may attract a penalty as prescribed under applicable law, which could adversely affect the continuance of our operations and business. Although we procure space that satisfies the safety, operational and financial criteria for our branches, we cannot assure you that we will be able to identify such space at commercially reasonable terms or at all.

41. ***Our failure to adapt to technological advancements that can potentially disrupt the banking industry could affect the performance and features of our products and services and reduce our attractiveness to customers.***

Any technological advancement in the way customers prefer to execute their banking services may change the way banking has been perceived and carried out. Technological innovation such as mobile wallets, mobile operator banking, payment banks, internet banking through smart phones, etc. could disrupt the banking industry as a whole. There can be no assurance that we will be able to adapt our systems quickly and efficiently to such a changing environment. Even if we are able to maintain, upgrade or replace our existing systems or innovate or customise and develop new technologies and systems, we may not be as quick or efficient as our competitors in upgrading or replacing our systems. Our failure to adapt to such technological advancements quickly and effectively could affect the performance and features of our products and services and could reduce our attractiveness to existing and potential customers.

42. ***If we fail to comply with applicable regulations in various international jurisdictions, regulatory actions may result, including financial penalties and restrictions on, or suspension of, the related business operations.***

Our international operations include three branches outside India, one branch in Singapore and two branches in Sri Lanka at Colombo and Jaffna. Given our international operations, we are subject to a wide variety of banking and financial services laws and regulations, as well as regulatory and enforcement authorities in the jurisdictions in which we operate. The laws and regulations governing the banking and financial services industry have become increasingly complex, governing a wide variety of matters, including interest rates, liquidity, capital adequacy, securitisation, investments, ethical issues, money laundering, privacy, record keeping, outsourcing and marketing and selling practices with sometimes overlapping jurisdictional or enforcement authorities. Failure to comply with applicable regulations in various jurisdictions, including unauthorised actions by employees, representatives, agents and third parties, could result in regulatory action, including financial penalties and restrictions on, or suspension of, the related business operations.

43. ***Our Subsidiary, Ind Bank Housing Limited (IBHL) has incurred losses in the past. Further, the Reserve Bank of India has cancelled the certificate of registration of IBHL for carrying out housing finance business.***

IBHL, in which our Bank holds 51% shareholding had stopped lending from the year 2000. It had a negative net worth of ₹ 120.56 crore as of March 31, 2024 and incurred a loss of ₹ 0.13 crore, ₹ 0.55 crore and ₹ 0.69 crore in Fiscal 2022, 2023 and 2024, respectively. Further, it was not in compliance with the minimum requirement of net owned funds and CRAR. The RBI issued a show cause notice dated June 15, 2022 to IBHL for cancellation of certificate of registration under section 29A(6) of the National Housing Bank Act, 1987 for violating the minimum requirement of net owned funds of ₹ 10 crore. Further, in terms of paragraph 5 of the Mater Direction – Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021 dated February 17, 2021, IBHL was required to achieve minimum net owned funds of ₹ 15 crore by March 31, 2022, and ₹ March 31, 2023. However, IBHL was not able to meet the requirements and the RBI pursuant to an order dated September 21, 2023 cancelled the certificate of registration granted to IBHL by NHB for carrying out housing finance business and surrender the certificate of registration granted to it and accordingly IBHL has surrendered the certificate of registration to RBI.

44. ***Any deficiencies, inaccuracies or misspecification in the models and data we rely on for our risk analysis could impact our decision-making and operations.***

As part of our ordinary decision-making process, we rely on various models for risk and data analysis. These models are based on historical data and supplemented with managerial input and comments. These models and the data they analyze may not always be accurate or adequate to guide our strategic and operational decisions and protect us from risks. Any misspecification, deficiencies or inaccuracies in the models or the data might have a material adverse effect on our business, financial condition or results of operation. As we seek to expand the scope of our operations in newer geographies or new product areas, we also face the risk that we will be unable to develop risk management policies and procedures, that are properly designed for those new geographies or areas or products or to manage the risks associated with the growth of our existing businesses. Implementation and monitoring may prove particularly challenging with respect to our expansion and the products that we plan on developing.

45. ***Our risk management policies and procedures may not adequately address unidentified or unanticipated risks.***

The Bank is exposed to a variety of risks, including liquidity risk, interest rate risk, credit risk, operational risks, including fraud, and legal risks. The effectiveness of its risk management is limited by the quality and timeliness of available data and other factors outside of its control. While we have a well-defined risk management governance framework that comprises of a Risk Management Committee and sub committees for management of credit, market, liquidity and operational risk, to the extent any of the instruments and strategies we use to hedge or otherwise manage our exposure to market or credit risk are not effective, we may not be able to mitigate effectively our risk exposures, in particular to market environments or against particular types of risk. We have devoted significant resources to develop our risk management policies and procedures and aim to continue to do so in the future. Despite this, our policies and procedures to identify, monitor and manage risks may not be fully effective. Some of our methods of managing risks are based upon the use of observed historical market behavior. As a result, these methods may not accurately predict future risk exposures which could be significantly greater than those indicated by the historical measures. Management of operations, legal and regulatory risks require, among other things, policies and procedures to properly record and verify a large number of transactions and events, and these policies and procedures may not be fully effective. As we seek to expand the scope of our operations, we also face the risk that we will be unable to develop risk management policies and procedures that are properly designed for new business areas or to manage the risks associated with the growth of our existing businesses effectively. Implementation and monitoring may prove particularly challenging with respect to businesses that we plan on developing. An inability to develop and implement effective risk management policies may materially and adversely affect our business, financial condition and results of operations.

46. ***Negative publicity could damage our reputation and adversely impact our business and financial results.***

We believe our name is associated with strong brand recognition due to its long and successful presence in the markets in which we operate and therefore maintaining and enhancing the brand is important for retaining our competitive advantage. Reputational risk, or the risk to our business from negative publicity, is inherent in our business. The reputation of the financial services industry in general has been closely monitored as a result of the financial crisis and other matters affecting the financial services industry. Any negative public opinion about the industry in which we operate could adversely affect our ability to attract and retain customers and may expose us to litigation and regulatory action.

Further, creating and maintaining public awareness of our name is crucial to our business and we accordingly invest in various marketing and advertising campaigns. If these campaigns are poorly executed, or our customers lose confidence in us for any reason, it could harm our ability to attract and retain customers. There can be no assurances that we will be able to sustain effective marketing, advertising and branding initiatives in the future. Maintaining and enhancing our name may require us to make substantial investments in the financial services industry which may not be successful.

Negative publicity can result from our actual or alleged conduct in a number of activities, including lending practices, foreclosure practices, corporate governance, regulatory compliance, mergers and acquisitions, and related disclosure, sharing or inadequate protection of customer information, and actions taken by government regulators and community organizations in response to that conduct. We distribute several third-party products, including life insurance, health insurance, general insurance and mortgages. While there have been no such material negative publicity in the last three Fiscal, however, any failure on the part of such third parties, including any failure to comply with applicable regulatory norms, any regulatory action taken against such parties or any adverse publicity relating to such party could, in turn, result in negative publicity about us and adversely impact our brand and reputation.

47. ***Our results of operations are dependent on macro-economic developments and other market factors, and any such developments may cause our results of operations to fluctuate or decline from period to period.***

Our business is subject to a number of macro-economic factors that are outside of our control and can lead to business and financial loss in the future, including growth in GDP, inflation, fiscal deficits, disposable household income in India, international and domestic political and economic conditions, fiscal and monetary policies of governments and central banks, and changes in interest rates. As a result of (i) the volatility of these macro-economic factors, including exchange rates and interest rates, (ii) provisions we make from period to period for NPAs, commitments and contingencies (such as for letters of credit and bank guarantees), (iii) volatility in our trading operations, our results of operations have varied from period to period in the past and may fluctuate or decrease in the future due to these and other factors. Any adverse development in India or global macro-economic conditions could have a material adverse effect on our business, financial condition, results of operations or prospects.

48. ***Our inability to renew or maintain our statutory and regulatory permits and approvals required to operate our business may adversely impact of business, financial condition and results of operation.***

We are required to obtain various statutory and regulatory permits and approvals to operate our business which requires us to comply with certain terms and conditions to continue our banking operations. Our license from the RBI requires us to comply with certain terms and conditions. In the event that we are unable to comply with any or all of these terms and conditions or seek waivers or extensions of time for complying with these terms and conditions, it is possible that the RBI may revoke this license or may place stringent restrictions on our operations. This may result in the interruption of all or some of our operations and may have a material adverse effect on our business, financial condition, results and cash flow. In the event that we are unable to renew or maintain other statutory permits and approvals or comply with regulatory requirements, it may result in the interruption of all or some of our operations, imposition of penalties and could materially and adversely affect our business, financial performance and reputation.

49. ***We extend a certain amount of loans to the priority sector pursuant to regulations prescribed by the RBI. Loans to priority sector could have higher delinquency rates. If we do not meet our priority sector lending requirements, our results of operations could be adversely affected.***

The RBI requires all banks that are operating in India to channel a certain minimum aggregate of our net bank credit or credit equivalent amount of off-balance sheet exposure to “priority sectors” such as agriculture, MSMEs, export credit, education, social infrastructure, renewable energy and as determined by the RBI. Economic difficulties may affect borrowers in “priority sectors” more severely and our NPA levels may increase in case “priority sectors” experience any economic decline or downturn. As of March 31, 2024, our advances to priority sector was ₹1,78,527.02 crore which accounted for 38.68% of our overall advances.

Conversely, if we are unable to meet our priority sector lending requirements, we will subsequently be required to place the difference between the required lending level and actual priority sector lending in an account with the NABARD under the Rural Infrastructure Development Fund Scheme, or with other financial institutions specified by the RBI, which generate lower levels of interest compared to advances made to the priority sector. Further, subsequent deposits placed by banks on account of non-achievement of priority sector lending targets or sub-targets are not eligible for classification as indirect finance to agriculture or MSMEs, as the case may be.

50. ***Our inability to attract and retain talented professionals may negatively affect our results of operation and financial position.***

Attracting and retaining talented professionals is a key element to our growth strategy. Our remuneration schemes are guided by industry level negotiations between bank management represented by the Indian Bank’s Association (“**IBA**”), and officers/ workmen represented by their respective unions. In addition to such remuneration, we also offer our employees certain performance-linked incentives. Our remuneration scheme is in accordance with industry level settlement formulated by the IBA following negotiation with various unions or associations. The remuneration prevalent in the public sector banks are similar except for perks which is determined by individual banks.

If the banking industry increasingly moves toward incentive-based pay schemes, attrition rates could increase and we could be forced to alter our remuneration scheme. The resultant pressures may result in diminished profitability, especially if rates of return do not experience a commensurate rise. An inability to attract and retain such talented professionals or the resignation or loss of key management personnel may have an adverse impact on our business, future financial performance.

51. ***A reduction in long-term interest rates may increase our Bank’s pension liabilities, which could adversely affect our results of operations.***

Our Bank operates a defined benefit pension fund scheme. A discount rate is used to calculate the present value of our Bank’s future liabilities in relation to the scheme and is linked to the long-term yield on GoI securities. A reduction in the long-term interest rate would increase the present value of our Bank’s pension obligations. As a result, our Bank may be required to make further cash contributions to the scheme in order to cover the deficit which may in turn lead to an increase in its pension expenses. In a falling interest rate scenario, the held-to-maturity value of already invested securities is likely to go up, thereby offsetting, to an extent, the increase in the present value of the pension obligation.

52. ***Our insurance coverage may be inadequate to cover claims. If we incur substantial uninsured loss or loss that exceeds our insurance coverage, it could have a material adverse effect on our business, cash flows, results of operations and financial condition.***

While we are covered by a range of insurance that we believe is consistent with industry practice in India to cover risks associated with our business, we cannot assure you that the existing coverage will insure us completely against all risks and losses that may arise in the future. We may not have insurance to cover all of the risks associated with our business, as insurance coverage is either unavailable for certain risks or is prohibitively expensive. In addition, even if such losses are insured, we may be compelled to contribute a substantial deductible on any claim for recovery of such a loss, or the amount of the loss may exceed our coverage for the loss. In addition, our insurance policies are generally subject to annual renewal, and our ability to renew these policies on similar or otherwise acceptable terms, cannot be assured. If we incur a serious uninsured loss or a loss that significantly exceeds the limits of our insurance policies, it could have a material adverse effect on our business, cash flows, results of operations and financial condition.

53. ***We are exposed to fluctuations in foreign exchange rates which could adversely affect our business, future financial performance***

As a financial institution with operations in various countries, we are exposed to significant exchange rate risks from our foreign exchange transactions and related derivative transactions. As of March 31, 2024, our Bank's credit exposure on account of outstanding gross forward exchange contracts amounted to ₹ 41.89 crore (related to Overseas Branches including Gift City).

As we do not enter into agreements to hedge our foreign exchange exposure, we are exposed to significant fluctuation in foreign currency rates. Any adverse movements in foreign exchange rates may also impact our borrowers negatively which may in turn impact the quality of our exposure to these borrowers. Volatility in foreign exchange rates may be further accentuated due to other global and domestic macroeconomic developments and as a result, our future financial performance.

54. ***We may face cyber threats attempting to exploit our network to disrupt services to customers and/ or theft of sensitive internal data or customer information, which may cause damage to our reputation and adversely affect our business and financial performance.***

We offer online banking services to our customers. Our online banking channel includes multiple services such as electronic funds transfer, bill payment services, usage of credit cards on-line, requesting account statements, and requesting check books. We are therefore exposed to various cyber threats including (i) phishing and trojans targeting our customers, wherein fraudsters send unsolicited mails to our customers seeking account sensitive information or to infect customer machines to search and attempt exfiltration of account sensitive information; and (ii) hacking, wherein attackers seek to hack into our website with the primary intention of causing reputational damage to us by disrupting services; and (iii) data theft, wherein cyber criminals may attempt to enter our network with the intention of stealing our data or information. In addition, we also face the risk of our customers incorrectly blaming us and terminating their accounts with us for any cyber security breaches that may have occurred on their own system or with that of an unrelated third party. Any cyber security breach could also subject us to additional regulatory scrutiny and expose us to civil litigation and related financial liability.

As technology is currently in a phase of rapid evolution and the methods used for cyber-attacks are changing frequently or, in some cases, are not recognized until an actual attack, we may not be able to anticipate or to implement effective preventive measures against all such security breaches. Cybersecurity risks for banking organizations have significantly increased in recent years in part because of the proliferation of new technologies, and the use of the internet and telecommunications technologies to conduct financial transactions. For example, cybersecurity risks may increase in the future as we continue to increase our mobile-payment and other internet-based product offerings and expand our internal usage of web-based products and applications. In addition, cybersecurity risks have significantly increased in recent years in part due to the increased sophistication and activities of organized crime affiliates, terrorist organizations, hostile foreign governments, disgruntled employees or vendors, activists and other external parties, including those involved in corporate espionage. Even the most advanced internal control environment may be vulnerable to compromise.

We seek to protect our computer systems and network infrastructure from physical break-ins as well as security breaches and other disruptive problems caused by our increased use of the internet. Computer break-ins and power disruptions could affect the security of information stored in and transmitted through these computer systems and network infrastructure. There may be areas in the system that have not been properly protected from security breaches and other attacks. We employ security systems, including sophisticated threat management systems and password encryption, designed to minimize the risk of security breaches. Although we intend to continue to implement security technology and establish operational procedures to prevent break-ins, damage and failures, there can be no assurance that these security measures will be adequate or successful. Failed security measures could have a material adverse effect on our business, our future financial performance. Our business operations are based on a high volume of transactions. Although we take measures to safeguard against systems related and other fraud, there can be no assurance that we will be able to prevent fraud. Our reputation could be adversely affected by significant fraud committed by employees, customers or outsiders.

55. ***We face restrictions on lending to large borrowers, which may have a material adverse effect on our business and financial condition***

In August 2016, the RBI released the Guidelines on Enhancing Credit Supply for Large Borrowers through Market Mechanism. It was stated that corporate loans beyond the limit determined for a borrower, as per the guidelines, would attract additional provisions and higher capital. On June 3, 2019, the RBI released the Guidelines on LEF applicable to all scheduled commercial banks (other than regional rural banks) with a view to capture exposures and concentration risks more accurately and to align the previous guidelines and instructions on LEF with international norms, which superseded the previous circulars on large exposure framework.

From April 2019, our exposure limits for single and group borrowers have been in accordance with the LEF. These limits may be subjected to further changes and revisions in future. These limits may be subjected to further changes and revisions in future. These new regulations may have a material adverse effect on our business, cash flows, financial condition and results of operations.

56. ***We have in the past entered into related party transactions and may continue to do so in the future, which may potentially involve conflicts of interest with the investors.***

We have in the course of our business entered into, and will continue to enter into, several transactions with our related parties including remuneration paid to our Directors. We cannot assure you that we will receive similar terms in our related party transactions in the future and that we could not have achieved more favorable terms had such transactions been entered into with unrelated parties.

The transactions we have entered into and any further transactions that we may have with our related parties have involved or could potentially involve conflicts of interest which may be detrimental to us. We cannot assure you that such transactions, individually or in the aggregate, will not have an adverse effect on business and financial results, including because of potential conflicts of interest or otherwise.

57. ***Our contingent liabilities could materially and adversely affect our financial condition and results of operations.***

As of March 31, 2024, our Bank had contingent liabilities amounting to ₹ 3,34,247.11 crore. The table below sets forth details of contingent liabilities:

Particulars	**As of March 31, 2024**
	(₹ crore)
Claims against our Bank not acknowledged as debts	2,177.15
Liability for partly paid investments	281.95
Liability on account of outstanding forward exchange contracts	2,79,768.99
Guarantees given on behalf of constituents:	
a. In India	29,491.56
b. Outside India	198.57
Acceptances, endorsements and other obligations	9,081.76
Other items for which our Bank is contingently liable	13,247.13
TOTAL	**3,34,247.11**

Most of the liabilities have been incurred in the normal course of business. If these contingent liabilities were to fully materialize or materialize at a level higher than we expect, it may materially and adversely impact our business, financial conditions, result of operations and prospects. If we are unable to recover payment from our customers in respect of the commitments that we are called upon to fulfill, our business, financial condition, cash flows, results of operations and prospects may be materially and adversely impacted.

58. ***The Bank has experienced negative cash flows from operating activities, investing activities and financing activities in the past.***

The Bank's cash flows from operating activities, financing activities and investing activities in the corresponding periods are set forth below:

Particulars	**Fiscal 2022**	**Fiscal 2023**	**Fiscal 2024**
	(₹ crore)		
Net cash from/(used in) operating activities	28,732.13	(27,943.14)	(8,613.09)
Net cash from/(used in) investing activities	(298.97)	(296.91)	(605.40)
Net cash from/(used in) financing activities	18.43	(1,543.42)	1,195.04
Cash and cash equivalents received on account of amalgamation	-	-	-
Net increase/(decrease) in cash and cash equivalents	28,451.59	(29,783.47)	(8,023.45)

Negative cash flows over extended periods, or significant negative cash flows in the short term, could materially impact our ability to operate its business and implement growth plans.

59. ***Any non-compliance with law or unsatisfactory service by the third-party service providers engaged by us for certain services could have an adverse impact on our business and results of operations.***

We enter into outsourcing arrangements with third party vendors, separate employees and independent contractors, in compliance with the RBI guidelines on outsourcing. These vendors, employees and contractors provide services that include, among others, ATM/ card related services, business correspondents, facility management services related to information technology, software services and call center services. As a result of outsourcing such services, we are exposed to various risks including strategic, compliance, operational, legal and contractual risks. Any failure by a service provider to provide a specified service or a breach in security/ confidentiality or non-compliance with legal and regulatory requirements, may result in financial loss or loss of reputation. We cannot assure that there will be no disruptions in the provision of such services or that these third parties will adhere to their contractual obligation. If there is a disruption in the third-party services, or if the third-party service providers discontinue their service agreement with us, our business, financial condition and results of operations will be adversely affected. In case of any dispute, we cannot assure you that the terms of such agreements will not be breached, which may result in litigation costs. For example, our Bank is using the services of Business Correspondent ("**BCs**"), through Corporate Business Correspondents ("**CBCs**") model, wherein we are empaneling the CBCs and in turn they deploy the BCs. In the last three Fiscals, there is no instances of disruption in services. However, during the same period, 6059 frauds surfaced involving the amount of ₹ 204.91 crore. Out of the above 5672 Cyber frauds involving amount of ₹ 21.19 Cr were reported as Fraud without loss to the bank and Bank has already recovered ₹ 27.77 Crore and in the process of recovering the rest amount from CBCs, on the strength of Service Level Agreement executed between them and Bank. While there is no loss as a result for our Bank, however, such additional cost, in addition to the cost of entering into agreements with third parties in the same industry, may materially and adversely affect our business, financial condition and results of operations. The "Guidelines on Managing Risks and Code of Conduct in Outsourcing of Financial Services by Bank" issued by the RBI periodically, places obligations on banks, its directors and senior management for ultimate responsibility for the outsourced activity. Banks are required to provide prior approval for use of subcontractors by outsourced vendor and to review the subcontracting arrangements and ensure that such arrangements are compliant with aforementioned RBI guidelines. Legal risks, including actions being undertaken by the RBI, if our third-party service providers act unethically or unlawfully, could materially and adversely affect our business, financial condition and results of operations.

60. ***If we are covered by RBI guidelines relating to prompt corrective action then our business, future financial performance and results of operations could be materially and adversely affected.***

On April 13, 2017, the RBI revised the Prompt Corrective Action ("**PCA**") framework for banks. The new PCA framework has stipulated thresholds for capital ratios, non-performing assets, profitability and leverage for banks. When the PCA framework is triggered, the RBI would have a range of discretionary actions it can take in addition to the corrective actions mentioned in the PCA. These discretionary actions include conducting supervisory meetings, conducting reviews, advising banks' boards for altering business strategy, review of capital planning, removing of managerial persons and superseding the Board, as per the classification of different risk threshold. We are currently not subject to the PCA framework. However, if we trigger any risk threshold under the PCA framework, it could materially and adversely affect our business, future financial performance and results of operations.

61. ***As the GoI controls a majority of our issued share capital and may take actions which are not necessarily in the interests of the Bank or other stakeholders and its public policy decisions may impact our strategy and operations.***

The GoI controls a majority of our Bank's issued share capital. As of June 30, 2024, the GoI directly held 73.84% of our Bank's issued and paid-up share capital. Although historically we have enjoyed certain autonomy from the GoI in the management of our affairs and strategic direction, as its controlling shareholder, the GoI is able to exercise effective control over our Bank. In accordance with the Banking Regulation Act, the Government, in consultation with the RBI, has the power to appoint, re-appoint and/or terminate the appointment of the managing director or whole-time director, manager or chief executive officer. The Government may also, in consultation with the RBI, issue directives on matters of policy involving the public interest that may affect the conduct of the business affairs of the Bank in a manner which may be adverse to the other shareholders.

The Government will continue to have the power to directly or indirectly control the outcome of matters submitted to the Bank's board of directors or shareholders for approval and influence the policies of the Bank. For example, the Government could, by exercising its powers of control, delay or defer or initiate a change of control in the Bank or a change in the Bank's capital structure, delay or defer an amalgamation, consolidation, or discourage an amalgamation with another company or otherwise direct the Bank's affairs in a manner that could directly or indirectly favor the interests of the Government and could result in the Bank foregoing business opportunities.

The interests of the Bank's direct and indirect controlling shareholders may be different from, and conflict with, the Bank's interests or the interests of the Bank's other shareholders, and the Bank cannot assure you that the Government will not in the future exercise control over the Bank's business and major policy decisions. The Bank's direct and indirect controlling shareholders may also enable a competitor to take advantage of a corporate opportunity at the Bank's expense. Accordingly, there can be no assurance that the Government will not take actions or implement policies that are adverse to investors.

The Banking Companies Act mandates that the GoI's shareholding in our Bank cannot fall below 51.00%. This requirement could result in restrictions in our equity capital raising efforts as the GoI may not be able to fund any further investments that would allow it simultaneously to maintain its stake at a minimum of 51.00% and seek funding from the capital markets. As the Indian economy grows, more businesses and individuals will require capital financing. In order to meet and sustain increasing levels of growth in capital demand, we will need to accrete our capital base, whether through organic growth or capital market financing schemes. If we are unable to grow our capital base in step with demand, our business, financial prospects and profitability may be materially and adversely affected.

62. ***Our intellectual property rights may be subject to infringement or we may breach third party intellectual property rights.***

We have established a brand, 'Indian Bank' which is registered under the Trademarks Act, 1999, as amended. We are accordingly subject to the risk of brand dilution and consequently, loss of revenue in case of any misuse of our brand name by our agents or any third party. In addition, we may not be able to protect our intellectual property rights against third party infringement and unauthorized use of our intellectual property, including by our competitors. Further, our inability to obtain or maintain these registrations may adversely affect our competitive business position. This may affect our brand value and consequently our business.

We may also be subject to claims by third parties, both inside and outside India, if we breach their intellectual property rights by using slogans, names, designs, software or other such subjects, which are of a similar nature to the intellectual property these third parties may have registered. While there have been no such instances in the last three Fiscals, however, any legal proceedings that result in a finding that we have breached third parties' intellectual property rights, or any settlements concerning such claims, may require us to provide financial compensation to such third parties or make changes to our marketing strategies or to the brand names of our products, which may have a materially adverse effect on our brand, business, prospects, financial condition and results of operations.

63. ***Changing laws, rules and regulations and legal uncertainties may adversely affect our business, financial condition, results of operations and prospects.***

We are present through our Subsidiaries, Associates and Joint Ventures in diverse segments of the Indian financial sector, including housing finance and corporate agency services to insurance companies. The regulatory and policy environment in which we operate is evolving and subject to change. There can be no assurance that the GoI may not implement new regulations and policies which will require us and/ or any of our Subsidiaries, Associates and Joint Ventures to obtain approvals and licenses from the GoI and other regulatory bodies or impose onerous requirements, conditions, costs and expenditures on its operations. Any such changes and the related uncertainties with respect to the implementation of the new regulations may have a material adverse effect on our business, financial condition and results of operations. In addition, we may have to incur capital expenditures to comply with the requirements of any new regulations, which may also materially harm its results of operations.

For instance, labour laws in India are traditionally governed by multiple central government and state government legislations. With a view to harmonize and consolidate such multiple labour legislations, 29 existing central laws have been amalgamated into four labour codes. These codes regulate (i) wages (ii) social security (iii) occupational safety, health and working conditions and (iv) industrial relations. These labour codes have been passed by both houses of the Parliament and have received Presidential assent. While certain portions of the Code of Wages, 2019 have come into force upon notification by the Ministry of Labour and Employment, the remaining codes will come into force on the date to be notified by the Central government. The final set of schemes, rules and regulations under said labour codes are yet to be notified and the extent of impact on our financial condition, results of operations, and ability to comply with these laws cannot be ascertained.

64. ***Recent global economic conditions have been challenging and continue to affect the Indian market, which may adversely affect our business, financial condition, results of operations and prospects.***

The Indian economy and its securities markets are influenced by economic developments and volatility in securities markets in other countries. Investors' reactions to developments in one country may have adverse effects on the market price of securities of companies located in other countries, including India. For instance, the economic downturn in the U.S. and several European countries during a part of Fiscal 2008 and 2009 adversely affected market prices in the global securities markets, including India. Negative economic developments, such as rising fiscal or trade deficits, or a default on national debt, in other emerging market countries may also affect investor confidence and cause increased volatility in Indian securities markets and indirectly affect the Indian economy in general. Any worldwide financial instability could also have a negative impact on the Indian economy, including the movement of exchange rates and interest rates in India and could then adversely affect our business and financial performance.

Any other global economic developments or the perception that any of them could occur may continue to have an adverse effect on global economic conditions and the stability of global financial markets, and may significantly reduce global market liquidity and restrict the ability of key market participants to operate in certain financial markets. Any of these factors could depress economic activity and restrict our access to capital, which could have an adverse effect on our business, financial condition and results of operations. Any financial disruption could have an adverse effect on our business and future financial performance.

65. ***High rates of inflation in India could have an adverse effect on our results of operations.***

India has, in the past, experienced sustained periods of high inflation. A return to high rates of inflation with a resulting rise in interest rates and any corresponding tightening of monetary policy may have an adverse effect on economic growth in India. Although the RBI has enacted certain policy measures designed to curb inflation, these policies may not be successful. In addition, high rates of inflation could increase our expenses related to salaries or wages payable to our employees or any other expenses. There can be no assurance that we will be able to pass on any additional expenses to our customers or that our revenue will increase proportionately corresponding to such inflation. Accordingly, high rates of inflation in India could have an adverse effect on our results of operations.

66. ***Natural or man-made disasters, fires, epidemics, pandemics, acts of war, terrorist attacks, civil unrest and other events could materially and adversely affect our business.***

Natural disasters (such as typhoons, flooding and earthquakes), epidemics, pandemics such as COVID-19 and man-made disasters, including acts of war, terrorist attacks and other events, many of which are beyond our control, may lead to economic instability, including in India or globally, which may in turn materially and adversely affect our business, financial condition and results of operations. Our operations may be adversely affected by fires, natural disasters and/or severe weather, which can result in damage to our property or inventory and generally reduce our productivity and may require us to evacuate personnel and suspend operations. Recent developments in the ongoing conflict between Russia and Ukraine has resulted in and may continue to result in a period of sustained instability across global financial markets, induce volatility in commodity prices, adversely impact availability of natural gas which may lead to delay in projects in the gas sector, increase logistics times and costs, increase borrowing costs, cause outflow of capital from emerging markets and may lead to overall slowdown in economic activity in India. Any terrorist attacks or civil unrest as well as other adverse social, economic and political events in India or countries to who we sell our products could have a negative effect on us. Such incidents could also create a greater perception that investment in Indian companies involves a higher degree of risk and could have an adverse effect on our business. A number of countries in Asia, including India, as well as countries in other parts of the world, are susceptible to contagious diseases and, for example, have had confirmed cases of diseases such as the highly pathogenic H7N9, H5N1 and H1N1 strains of influenza in birds and swine and more recently, the COVID-19 virus.

67. Financial difficulty and other problems in certain long-term lending institutions and investment institutions in India could have a negative impact on our business, financial condition, results of operations and cash flows.

As an Indian bank, our Bank is exposed to the risks of the Indian financial system, which may be affected by the financial difficulties faced by certain Indian financial institutions because the commercial soundness of many financial institutions, such as clearing agencies, banks, securities firms and exchanges, may be closely related as a result of credit, trading, clearing or other relationships. Our transactions with these financial institutions expose us to credit risk in the event of default by the counterparty, which can be exacerbated during periods of market illiquidity. As the Indian financial system operates within an emerging market, our Bank faces risks of a nature and extent not typically faced in more developed economies, including the risk of deposit runs, notwithstanding the existence of a national deposit insurance scheme. The problems faced by individual Indian financial institutions, and any instability in or difficulties faced by the Indian financial system generally, could create an adverse market perception about Indian financial institutions and banks in general. This in turn could adversely affect our business, financial condition, results of operations and cash flows.

68. Any downgrading of India's sovereign debt rating by an international rating agency could have a negative impact on our business and results of operations.

Our borrowing costs and our access to the debt capital markets depend significantly on the sovereign credit ratings of India. Any adverse revisions to credit ratings for India and other jurisdictions we operate in by international rating agencies may adversely impact our ability to raise additional financing. This could have an adverse effect on our ability to fund our growth on favourable terms and consequently adversely affect our business and financial performance.

I. RISK RELATED TO UNAUDITED/ LIMITED REVIEW FINANCIAL INFORMATION

The Key Information Document circulated with this General Information Document may include unaudited financial information, which has been subjected to limited review, in relation to the Bank. Reliance on such information should, accordingly, be limited.

The Key Information Document circulated with this General Information Document may include the Unaudited/ Limited Review Financial Results, in respect of which the Auditors have issued their review report.

For further details in relation to the aforesaid Unaudited/ Limited Review Financial Results, please refer to the relevant Key Information Document. Any financial results published in the future may not be consistent with past performance. Accordingly, prospective investors should rely on their independent examination of our financial position and results of operations, and should not place undue reliance on, or base their investment decision solely on the financial information included in the Issue Document.

II. RISK RELATING TO THE BONDS

As detailed in the relevant Key Information Document.

H. AUDITED FINANCIAL STATEMENTS FOR A PERIOD OF THREE COMPLETED YEARS:

Balance Sheet (Standalone Basis)

(Rs. in Crore)

Particulars	As on			
	March 31,2022	**March 31,2023**	**March 31,2024**	**June 30, 2024**
Capital and Liabilities				
Capital	1,245.44	1,245.44	1,346.96	1,346.96
Reserves & Surplus	42,463.36	46,727.31	57,041.16	59,455.52
Deposits	5,93,617.81	6,21,165.76	6,88,000.00	6,81,183.27
Borrowings	17,208.98	22,073.03	23,131.49	32,772.57
Other Liabilities and Provisions	17,132.46	19,289.19	2,30,99.51	21,807.99
Total	**6,71,668.05**	**7,10,500.73**	**7,92,619.12**	**7,96,566.31**
Assets				
Cash and balances with Reserve Bank of India	58,554.61	32,692.63	32,702.76	28,835.89
Balances with Banks and money at call and short notice	21,361.44	17,439.95	9,406.37	9,751.61
Investments	1,74,558.59	1,85,988.25	2,12,554.48	2,11,517.44
Advances	3,89,186.06	4,49,296.73	5,14,889.07	5,20,847.29
Fixed Assets	7,683.71	7,459.04	7,515.47	7,512.76
Other Assets	20,323.64	17,624.13	15,550.97	18,101.32
Total	**6,71,668.05**	**7,10,500.73**	**7,92,619.12**	**7,96,566.31**
Contingent Liabilities	3,55,947.25	3,81,303.03	3,34,247.11	2,75,896.40
Bills for Collection	14,144.89	16,082.16	15,934.58	13,908.60

Profit & Loss Account (Standalone Basis)

(Rs. in Crore)

Particulars	For the year ended			
	March 31, 2022	March 31, 2023	March 31, 2024	For the quarter ended June 30, 2024
Income				
Interest earned	38,856.22	44,942.22	55,614.78	15,039.23
Other income	6,915.45	7,143.06	7,866.72	19,05.54
Total	**45,771.67**	**52,085.28**	**63,481.50**	**16,944.77**
Expenditure				
Interest expended	22,128.27	24,716.75	3,2341.50	8,861.14
Operating expenses	10,926.50	12,097.90	14,300.45	3,582.04
Provisions and Contingencies	8,772.08	9,988.92	8,776.61	2,098.17
Total	**41,826.85**	**46,803.57**	**55,418.56**	**14,541.35**
Profit/(Loss)				
Net Profit/(Loss)for the Year	**3,944.82**	**5,281.70**	**8,062.94**	**2,403.42**
Add: Profit/(Loss) brought forward	100.16	129.77	133.23	329.34
Less: Other Adjustment	-23.21			
Total	**4,021.77**	**5,411.47**	**8,196.17**	**2,732.76**
Appropriations				
Transfer to Statutory Reserve	986.21	1,320.43	2015.74	
Transfer to Special Reserve u/s Sec36(1)(viii) of Income Tax Act,1961	108.35	191.73	362.22	
Transfer to Investment Fluctuation Reserve	0.00	0.00	328.11	
Transfer to Investment Reserve Account	0.00	0.00	254.40	
Transfer to Revenue Reserve	1,800.00	2,655.00	3,250.00	
Transfer to Capital Reserve	147.90			
Transfer Staff welfare fund	40.00	40.00	40.00	
Equity Dividend	809.54	1,071.08	1,616.36	
Balance in Profit and Loss Account	129.77	133.23	329.34	2,732.76
Total	**4,021.77**	**5,411.47**	**8,196.17**	**2,732.76**
Earnings Per Share (Basic and Diluted) (in Rs.)	32.38	42.41	63.23	17.84

Cash flow Statement (Standalone Basis)

(Rs. in Crore)

Particulars	As on		
	March 31, 2022	**March 31, 2023**	**March 31, 2024**
Net Profit as per Profit and Loss Account	**3,944.82**	**5,281.70**	**8,062.94**
Adjustments for :			
Provision for NPA	8,446.60	6,516.22	3,652.87
Provision for Investment	453.75	492.15	(382.06)
Provision for Standard Assets	961.58	2,294.68	1,936.53
Provision for Tax	(740.59)	632.71	2,888.20
Other Provisions and Contingencies	(6.02)	140.15	236.12
Depreciation on Fixed Assets	597.50	528.81	524.29
Interest on Capital Instrument	749.59	733.88	710.85
Loss/(profit) on sale of land and buildings	(5.22)	(0.13)	1.90
Dividend income from Subsidiaries and Joint Ventures	(1.23)	(7.09)	(2.63)
Income taxes paid	0.00	0.00	(870.00)
Profit before working Capital Changes	**14,400.78**	**16,613.08**	**16,759.01**
Increase/Decrease in Operating Assets			
(Increase) / Decrease in Investments	1,524.63	(11,921.81)	(26,184.17)
(Increase) / Decrease in Advances	(34,967.37)	(66,717.64)	(69,245.20)
(Increase) / Decrease in Other assets	5,056.20	2,699.51	2,943.14
	(28,386.54)	**(75,939.94)**	**(92,486.23)**
Increase/Decrease in Operating Liabilities			
Increase / (Decrease) in Deposits	55,546.71	27,547.94	66,834.25
Increase/ (Decrease) in Borrowings (other than Capital Instruments)	(6,925.36)	4,864.06	2,058.46
Increase/ (Decrease) in Other liabilities	(5,903.46)	(1,028.28)	(1,778.58)
	42,717.89	**31,383.72**	**67,114.13**
Net cash generated from operations (A)	**28,732.13**	**(27,943.14)**	**(8,613.09)**
Cash flow from investing activities			
Dividend income from Subsidiaries and Joint Ventures	1.23	7.09	2.63
Purchase of fixed assets	(318.41)	(324.45)	(616.88)
Sale of fixed assets	18.21	20.45	8.85
Net cash generated from Investing Activities (B)	**(298.97)**	**(296.91)**	**(605.40)**
Cash flow from Financing activities			
Payment of dividend	(249.09)	(809.54)	(1071.08)
Redemption of Tier 2 Bonds	(600.00)	0.00	(1,000.00)
Interest on Capital Instrument	(782.48)	(733.88)	(733.88)
Equity Capital Issued during the period (incl. Share premium)	1,650.00	0.00	4,000.00
Net cash generated from financing activities (C)	**18.43**	**(1,543.42)**	**1,195.04**
Net increase/(Decrease) in cash & cash equivalents (A)+(B)+(C)	**28,451.59**	**(29,783.47)**	**(8,023.45)**
Cash and Cash equivalents at the beginning of the year			

Particulars	As on		
	March 31, 2022	March 31, 2023	March 31, 2024
Cash in hand (including foreign currency notes)	1,658.28	1,962.40	1,242.48
Balances with Reserve Bank of India			
(a) in current accounts	25,886.80	22,092.01	26,670.15
(b) in other deposit accounts	8,900.00	34,500.20	4,780.00
Balances with Banks			
(a) in current accounts	95.08	6.18	18.13
(b) in other deposit accounts	2,046.43	1,386.15	1,573.64
Money at Call and short notice with Banks	0.00	0.00	5,007.04
Balances with Banks outside India			
(a) in current accounts	1,577.68	503.98	693.49
(b) in other deposit accounts	11,270.82	19,453.09	10,144.91
Money at call and short notice	29.37	12.04	2.74
	51,464.46	**79,916.05**	**50,132.58**
Cash & Cash equivalents at the end of the period			
Cash in hand (including foreign currency notes)	1,962.40	1,242.48	1,304.15
Balances with Reserve Bank of India			
(a) in current accounts	22,092.01	26,670.15	31,134.61
(b) in other deposit accounts	34,500.20	4,780.00	264.00
Balances with Banks			
(a) in current accounts	6.18	18.13	4.20
(b) in other deposit accounts	1,386.15	1,573.64	1,573.60
Money at Call and short notice with Banks	0.00	5,007.04	1,997.07
Balances with Banks outside India			
(a) in current accounts	503.98	693.49	743.35
(b) in other deposit accounts	19,453.09	10,144.91	5,084.58
Money at call and short notice	12.04	2.74	3.57
	79,916.05	**50,132.58**	**42,109.13**
Difference in opening and closing cash and cash equivalents	**28,451.59**	**(29,783.47)**	**(8,023.45)**

Balance Sheet (Consolidated Basis)

(Rs. in Crore)

Particulars	As on			
	March 31, 2022	**March 31, 2023**	**March 31, 2024**	**June 30, 2024**
Capital and Liabilities				
Capital	1,245.44	1,245.44	1,346.96	1,346.96
Reserves & Surplus	43,706.49	48,261.38	58,901.24	61,482.50
Minority Interest	24.98	26.19	29.31	30.27
Deposits	5,93,570.88	6,21,123.23	6,87,953.07	6,81,133.46
Borrowings	17,217.52	22,092.42	23,142.88	32,780.15
Other Liabilities and Provisions	18,331.12	20,585.34	24,335.36	23,052.41
Total	**6,74,096.43**	**7,13,334.00**	**7,95,708.82**	**799,825.75**
Assets				
Cash and balances with Reserve Bank of India	58,554.66	32,692.73	32,702.76	28,835.98
Balances with Banks and Money at call and short notice	21,413.56	17,524.10	9,474.15	9,837.72
Investments	1,76,501.61	1,88,366.28	2,15,241.82	2,14,338.66
Advances	3,89,186.07	4,49,293.95	5,14,889.07	5,20,847.29
Fixed Assets	7,698.91	7,480.67	7,539.90	7,537.14
Other Assets	20,741.62	17,976.27	15,861.12	18,428.96
Total	**6,74,096.43**	**7,13,334.00**	**7,95,708.82**	**7,99,825.75**
Contingent Liabilities	3,56,020.02	3,81,370.21	3,34,331.17	2,75,979.81
Bills for Collection	14,144.89	16,082.16	15,934.58	13,908.60

Profit & Loss Account (Consolidated Basis)

(Rs. in Crore)

Particulars	For the year ended			
	March 31, 2022	March 31, 2023	March 31, 2024	For the quarter ended June 30, 2024
Income				
Interest earned	38,888.44	44,985.16	55,649.73	15,040.63
Other income	7,379.71	7,804.50	8,581.95	2,077.13
Total	**46,268.15**	**52,789.66**	**64,231.68**	**17,117.76**
Expenditure				
Interest expended	22,129.25	24,717.29	32,340.76	8,860.51
Operating expenses	11,353.54	12,724.76	14,952.80	3,733.21
Provisions and Contingencies	8,791.47	10,017.13	8,808.97	2,106.74
Total	**42,274.26**	**47,459.18**	**56,102.53**	**14,700.46**
Consolidated Profit/ (loss) for the period attributable to group before adjustment for Share of earnings in Associates and minority interest	**3,993.89**	**5,330.48**	**8,129.15**	**2,417.30**
Share of earnings/(loss) in Associates	150.30	243.04	293.37	154.07
Consolidated Net Profit /(Loss)for the year before deducting Minorities 'interest	**4,144.19**	**5,573.52**	**8,422.52**	**2,571.37**
Less: Minorities 'Interest	2.38	1.21	3.11	0.97
Consolidated Net Profit /(Loss) for the year attributable to the group	**4,141.81**	**5,572.31**	**8,419.41**	**2,570.40**
Add: Brought forward consolidated profit/(loss)	845.15	1,071.77	1,365.84	1,918.42
Less : Other Adjustment	-23.19			
Profit available for appropriation	**4,963.77**	**6,644.08**	**9,785.25**	**4,488.82**
Appropriations				
Transfer to Statutory Reserve	986.21	1,320.43	2,015.74	
Transfer to Capital Reserve	147.90	0.00	0.00	
Special Reserve u/s Sec 36(1)(viii)of Income Tax Act,1961	108.35	191.73	362.22	
Transfer to Investment Fluctuation Reserve	0.00	0.00	328.11	
Transfer to/(from)Revenue Reserve	1,800.00	2,655.00	3,250.00	
Transfer to Staff welfare Fund	40.00	40.00	40.00	
Transfer to Investment Reserve Account	0.00	0.00	254.40	
Equity Dividend	809.54	1,071.08	1,616.36	
Balance carried over to consolidated Balance sheet	1,071.77	1,365.84	1,918.42	4,488.82

Total	**4,963.77**	**6,644.08**	**9,785.25**	**4,488.82**
Earnings Per Share Non-Annualised (in Rs.)	33.99	44.74	66.03	19.08

Cash flow Statement (Consolidated Basis)

(Rs. in Crore)

Particulars	As on		
	March 31,2022	**March 31,2023**	**March 31,2024**
Net Profit as per Profit and Loss Account before minority Interest	**4,144.19**	**5,573.52**	**8,422.52**
Adjustments for:			
Provision for NPA	8,446.60	6,516.22	3,652.87
Provision for Investment	453.75	492.15	(377.77)
Provision for Standard Assets	961.57	2,294.68	1,936.53
Provision for Tax	(731.02)	659.47	2,914.51
Other Provisions and Contingencies	3.81	141.60	2,36.25
Depreciation on Fixed Assets	600.86	532.39	531.14
Interest on Capital Instrument	749.59	733.88	710.85
Loss/(profit) on sale of land and buildings	(3.05)	(0.16)	1.91
Income taxes paid	(12.18)	(13.60)	(889.50)
Profit before working Capital Changes	**14,614.12**	**16,930.15**	**17,139.31**
(Increase)/Decrease in Operating Assets			
(Increase) / Decrease in Investments	1,337.08	(12,356.81)	(26,528.35)
(Increase) / Decrease in Advances	(34,967.37)	(66,714.84)	(69,247.99)
(Increase) / Decrease in Other Assets	4947.50	2,778.95	3,004.65
	(28,682.79)	**(76,292.70)**	**(92,771.69)**
Increase/(Decrease) in Operating Liabilities			
Increase/(Decrease) in Deposits	55,541.08	27,552.35	66,829.84
Increase/(Decrease) in Borrowings (other than Capital Instruments)	(6,945.25)	4,874.89	2,050.46
Increase/(Decrease) in Other liabilities	(5,776.83)	(958.68)	(1,865.18)
	42,819.00	**31,468.56**	**67,015.12**
Net cash generated from Operations (A)	**28,750.33**	**(27,893.99)**	**(8,617.26)**
Cash flow from Investing activities			
Purchase of fixed assets	(323.09)	(334.36)	(626.58)
Sale of fixed assets	18.40	20.38	8.88
Net cash generated from Investing Activities (B)	**(304.69)**	**(313.98)**	**(617.70)**
Cash flow from Financing activities			
Payment of dividend	(249.09)	(809.54)	(1,071.08)
Redemption of Tier-2 Bonds	(600.00)	0.00	(1,000.00)
Interest on Capital Instrument	(782.48)	(733.88)	(733.88)
Equity Capital Issued during the period (incl. Share premium)	1,650.00	0.00	4,000.00
Net cash generated from financing activities (C)	**18.43**	**(1,543.42)**	**1,195.04**

Particulars	As on		
	March 31,2022	March 31,2023	March 31,2024
Net increase/(Decrease) in cash & cash equivalents (A)+(B)+(C)	**28,464.07**	**(29,751.39)**	**(8,039.92)**
Cash and cash equivalents at the beginning of the period			
Cash in hand (including foreign currency notes)	1,658.38	1,962.45	1,242.58
Balances with Reserve Bank of India			
(a) in current accounts	25,886.80	22,092.01	26,670.15
(b) in other deposit accounts	8,900.00	34,500.20	4,780.00
Balances with Banks			
(a) in current accounts	116.03	30.64	70.37
(b) in other deposit accounts	2,065.07	1,413.81	1,605.55
Money at Call and short notice with Banks	0.00	0.00	5,007.04
Balances with Banks outside India			
(a) in current accounts	1,577.68	503.98	693.49
(b) in other deposit accounts	11,270.83	19,453.09	10,144.91
Money at call and short notice	29.36	12.04	2.74
	51,504.15	**79,968.22**	**50,216.83**
Cash & Cash equivalents at the end of the period			
Cash in hand (including foreign currency notes)	1,962.45	1,242.58	1,304.15
Balances with Reserve Bank of India			
(a) in current accounts	22,092.01	26,670.15	31,134.61
(b) in other deposit accounts	34,500.20	4,780.00	264.00
Balances with Banks			
(a) in current accounts	30.64	70.37	25.64
(b) in other deposit accounts	1,413.81	1,605.55	1,619.95
Money at Call and short notice with Banks	0.00	5,007.04	1,997.06
Balances with Banks outside India			
(a) in current accounts	503.98	693.49	743.35
(b) in other deposit accounts	19,453.09	10,144.91	5,084.58
Money at call and short notice	12.04	2.74	3.57
	79,968.22	**50,216.83**	**42,176.91**
Difference in opening and closing cash and cash equivalents	**28,464.07**	**(29,751.39)**	**(8,039.92)**

The detailed audited financial statements along with Auditor's Report, requisite schedules, footnotes, summary etc. is at Annexure 2.

Note: If the audited financial statements set out under this General Information Document is more than 6 (six) months old from the relevant Issue Opening Date of any offer of Bonds/Debentures under this General Information Document, the Issuer will ensure that the relevant Key Information Document will contain the audited/limited reviewed financial statements that are not more than 6 (six) months old from the relevant Issue Opening Date.

I. KEY OPERATIONAL AND FINANCIAL PARAMETERS FOR THE LAST 3 AUDITED YEARS, ON STANDALONE AND CONSOLIDATED BASIS:

Balance Sheet (Standalone Basis)

(Rs. in Crore)

Particulars	As on			
	March 31, 2022	**March 31, 2023**	**March 31, 2024**	**June 30, 2024**
Capital and Liabilities				
Capital	1,245.44	1,245.44	1,346.96	1,346.96
Reserves & Surplus	42,463.36	46,727.31	57,041.16	59,455.52
Deposits	5,93,617.81	6,21,165.76	6,88,000.00	6,81,183.27
Borrowings	17,208.98	22,073.03	23,131.49	32,772.57
Other Liabilities and Provisions	17,132.46	19,289.19	23,099.51	21,807.99
Total	**6,71,668.05**	**7,10,500.73**	**7,92,619.12**	**7,96,566.31**
Assets				
Cash and balances with Reserve Bank of India	58,554.61	32,692.63	32,702.76	28,835.89
Balances with Banks and Money at call and short notice	21,361.44	17,439.95	9,406.37	9,751.61
Investments	1,74,558.59	1,85,988.25	2,12,554.48	2,11,517.44
Advances	3,89,186.06	4,49,296.73	5,14,889.07	52,0847.29
Fixed Assets	7,683.71	7,459.04	7,515.47	7,512.76
Other Assets	20,323.64	17,624.13	15,550.97	18,101.32
Total	**6,71,668.05**	**7,10,500.73**	**7,92,619.12**	**7,96,566.31**
		,		
Contingent Liabilities	3,55,947.25	3,81,303.03	3,34,247.11	2,75,896.40
Bills for Collection	14,144.89	16,082.16	15,934.58	13,908.60

Profit & Loss Account (Standalone Basis)

(Rs. in Crore)

Particulars	For the year ended			
	March 31,2022	March 31,2023	March 31,2024	For the quarter ended June 30, 2024
Income				
Interest earned	38,856.22	44,942.22	55,614.78	15,039.23
Other income	6,915.45	7,143.06	7,866.72	1,905.54
Total	**45,771.67**	**52,085.28**	**63,481.50**	**16,944.77**
Expenditure				
Interest expended	22,128.27	24,716.75	3,2341.50	8,861.14
Operating expenses	10,926.50	12,097.90	14,300.45	3,582.04
Provisions and Contingencies	8,772.08	9,988.92	8,776.61	2,098.17
Total	**41,826.85**	**46,803.57**	**55,418.56**	**14,541.35**
Profit/(Loss)				
Net Profit/(Loss)for the Year	**3,944.82**	**5,281.70**	**8,062.94**	**2,403.42**
Add: Profit/(Loss)brought forward	100.16	129.77	133.23	3,29.34
Less: Other Adjustment	-23.21			
Total	**4,021.77**	**5,411.47**	**8,196.17**	**2,732.76**
Appropriations				
Transfer to Statutory Reserve	986.21	1,320.43	2,015.74	
Transfer to Special Reserve u/s Sec36(1)(viii) of Income TaxAct,1961	108.35	191.73	362.22	
Transfer to Investment Fluctuation Reserve	0.00	0.00	328.11	
Transfer to Investment Reserve Account	0.00	0.00	254.40	
Transfer to Revenue Reserve	1,800.00	2,655.00	3,250.00	
Transfer to Capital Reserve	147.90			
Transfer to Staff welfare fund	40.00	40.00	40.00	
Dividend Paid	809.54	1,071.08	1,616.36	
Balance in Profit and Loss Account	129.77	133.23	329.34	2,732.76
Total	**4,021.77**	**5,411.47**	**8,196.17**	**2,732.76**
Earnings Per Share (Basic and Diluted) (in Rs.)	32.38	42.41	63.23	17.84

Cash flow Statement (Standalone Basis)

(Rs. in Crore)

Particulars	As on		
	March 31,2022	**March 31, 2023**	**March 31, 2024**
Net Profit as per Profit and Loss Account	**3,944.82**	**5,281.70**	**8,062.94**
Adjustments for:			
Provision for NPA	8,446.60	6,516.22	3,652.87
Provision for Investment	453.75	492.15	(382.06)
Provision for Standard Assets	961.58	2,294.68	1,936.53
Provision for Tax	(740.59)	632.71	2,888.20
Other Provisions and Contingencies	(6.02)	140.15	236.12
Depreciation on Fixed Assets	597.50	528.81	524.29
Interest on Capital Instrument	749.59	733.88	710.85
Loss/(profit) on sale of land and buildings	(5.22)	(0.13)	1.90
Dividend income from Subsidiaries and Joint Ventures	(1.23)	(7.09)	(2.63)
Income taxes paid	0.00	0.00	(870.00)
Profit before working Capital Changes	**14,400.78**	**16,613.08**	**16,759.01**
Increase/Decrease in Operating Assets			
(Increase) / Decrease in Investments	1,524.63	(11,921.81)	(26,184.17)
(Increase) / Decrease in Advances	(34,967.37)	(66,717.64)	(69,245.20)
(Increase) / Decrease in Other assets	5,056.20	2,699.51	2,943.14
	(28,386.54)	**(75,939.94)**	**(92,486.23)**
Increase/Decrease in Operating Liabilities			
Increase / (Decrease) in Deposits	55,546.71	27,547.94	66,834.25
Increase/ (Decrease) in Borrowings (other than Capital Instruments)	(6,925.36)	4,864.06	2,058.46
Increase/ (Decrease) in Other liabilities	(5,903.46)	(1,028.28)	(1,778.58)
	42,717.89	**31,383.72**	**67,114.13**
Net cash generated from operations (A)	**28,732.13**	**(27,943.14)**	**(8,613.09)**
Cash flow from investing activities			
Dividend income from Subsidiaries and Joint Ventures	1.23	7.09	2.63
Purchase of fixed assets	(318.41)	(324.45)	(616.88)
Sale of fixed assets	18.21	20.45	8.85
Net cash generated from Investing Activities (B)	**(298.97)**	**(296.91)**	**(605.40)**
Cash flow from Financing activities			
Payment of dividend	(249.09)	(809.54)	(1,071.08)
Redemption of Tier 2 Bonds	(600.00)	0.00	(1,000.00)
Interest on Capital Instrument	(782.48)	(733.88)	(733.88)
Equity Capital Issued during the period (incl. Share premium)	1,650.00	0.00	4,000.00
Net cash generated from financing activities (C)	**18.43**	**(1543.42)**	**1,195.04**
Net increase/(Decrease) in cash & cash equivalents (A)+(B)+(C)	**28,451.59**	**(29,783.47)**	**(8,023.45)**
Cash and Cash equivalents at the beginning of the year			

Particulars	As on		
	March 31,2022	March 31, 2023	March 31, 2024
Cash in hand (including foreign currency notes)	1,658.28	1,962.40	1,242.48
Balances with Reserve Bank of India			
(a) in current accounts	25,886.80	22,092.01	2,6670.15
(b) in other deposit accounts	8,900.00	34,500.20	4,780.00
Balances with Banks			
(a) in current accounts	95.08	6.18	18.13
(b) in other deposit accounts	2,046.43	1,386.15	1,573.64
Money at Call and short notice with Banks	0.00	0.00	5,007.04
Balances with Banks outside India			
(a) in current accounts	1,577.68	503.98	693.49
(b) in other deposit accounts	11,270.82	19,453.09	10,144.91
Money at call and short notice	29.37	12.04	2.74
	51,464.46	**79,916.05**	**50,132.58**
Cash & Cash equivalents at the end of the period			
Cash in hand (including foreign currency notes)	1,962.40	1,242.48	1,304.15
Balances with Reserve Bank of India			
(a) in current accounts	22,092.01	26,670.15	31,134.61
(b) in other deposit accounts	34,500.20	4,780.00	264.00
Balances with Banks			
(a) in current accounts	6.18	18.13	4.20
(b) in other deposit accounts	1,386.15	1,573.64	1,573.60
Money at Call and short notice with Banks	0.00	5,007.04	1,997.07
Balances with Banks outside India			
(a) in current accounts	503.98	693.49	743.35
(b) in other deposit accounts	19,453.09	10,144.91	5,084.58
Money at call and short notice	12.04	2.74	3.57
	79,916.05	**50,132.58**	**42,109.13**
Difference in opening and closing cash and cash equivalents	**28,451.59**	**(29,783.47)**	**(8,023.45)**

Balance Sheet (Consolidated Basis)

(Rs. in Crore)

Particulars	As on			
	March 31,2022	**March 31,2023**	**March 31,2024**	**June 30, 2024**
Capital and Liabilities				
Capital	1,245.44	1,245.44	1,346.96	1,346.96
Reserves & Surplus	43,706.49	48,261.38	58,901.24	61,482.50
Minority Interest	24.98	26.19	29.31	30.27
Deposits	5,93,570.88	6,21,123.23	6,87,953.07	6,81,133.46
Borrowings	17,217.52	22,092.42	23,142.88	32,780.15
Other Liabilities and Provisions	18,331.12	20,585.34	24,335.36	23,052.41
Total	**6,74,096.43**	**7,13,334.00**	**7,95,708.82**	**7,99,825.75**
Assets				
Cash and balances with Reserve Bank of India	58,554.66	32,692.73	32,702.76	28,835.98
Balances with Banks and Money at call and short notice	21,413.56	17,524.10	9,474.15	9,837.72
Investments	1,76,501.61	1,88,366.28	2,15,241.82	2,14,338.66
Advances	3,89,186.07	4,49,293.95	5,14,889.07	52,0847.29
Fixed Assets	7,698.91	7,480.67	7,539.90	7537.14
Other Assets	20,741.62	17,976.27	15,861.12	18428.96
Total	**6,74,096.43**	**7,13,334.00**	**7,95,708.82**	**7,99,825.75**
Contingent Liabilities	3,56,020.02	3,81,370.21	3,34,331.17	2,75,979.81
Bills for Collection	14,144.89	16,082.16	15,934.58	13,908.60

Profit & Loss Account (Consolidated Basis)

(Rs. in Crore)

Particulars	For the year ended			
	March 31, 2022	March 31, 2023	March 31, 2024	For the quarter ended June 30, 2024
Income				
Interest earned	38,888.44	44,985.16	55,649.73	15,040.63
Other income	7,379.71	7,804.50	8,581.95	2,077.13
Total	**46,268.15**	**52,789.66**	**64,231.68**	**17,117.76**
Expenditure				
Interest expended	22,129.25	24,717.29	32,340.76	8,860.51
Operating expenses	11,353.54	12,724.76	14,952.80	3,733.21
Provisions and Contingencies	8,791.47	10,017.13	8,808.97	2,106.74
Total	**42,274.26**	**47,459.18**	**56,102.53**	**14,700.46**
Consolidated Profit/ (loss) for the period attributable to group before adjustment for Share of earnings in Associates and minority interest	**3,993.89**	**5,330.48**	**8,129.15**	**2,417.30**
Share of earnings/(loss)in Associates	150.30	243.04	293.37	1,54.07
Consolidated Net Profit /(Loss)for the year before deducting Minorities 'interest	**4,144.19**	**5,573.52**	**8,422.52**	**2,571.37**
Less: Minorities' Interest	2.38	1.21	3.11	0.97
Consolidated Net Profit /(Loss) for the year attributable to the group	**4,141.81**	**5,572.31**	**8,419.41**	**2,570.40**
Add: Brought forward consolidated profit/(loss)	845.15	1,071.77	1,365.84	1,918.42
Less : Other Adjustment	-23.19			
Profit available for appropriation	**4,963.77**	**6,644.08**	**9,785.25**	**4,488.82**
Appropriations				
Transfer to Statutory Reserve	986.21	1,320.43	2,015.74	
Transfer to Capital Reserve	147.90	0.00	0.00	
Special Reserve u/s Sec 36(1)(viii)ofIncomeTaxAct,1961	108.35	191.73	362.22	
Transfer to Investment Fluctuation Reserve	0.00	0.00	328.11	
Transfer to/(from)Revenue Reserve	1,800.00	2,655.00	3,250.00	
Transfer to Staff welfare fund	40.00	40.00	40.00	
Transfer to Investment Reserve Account	0.00	0.00	254.40	
Equity Dividend	809.54	1,071.08	1,616.36	
Balance carried over to consolidated	1,071.77	1,365.84	1,918.42	4,488.82

Balance sheet				
Total	**4,963.77**	**6,644.08**	**9,785.25**	**4,488.82**
Earnings Per Share Non-Annualised (in Rs.)	33.99	44.74	66.03	19.08

Cash flow Statement (Consolidated Basis)

(Rs. in Crore)

Particulars	As on		
	March 31,2022	March 31,2023	March 31,2024
Net Profit as per Profit and Loss Account before minority Interest	**4,144.19**	**5,573.52**	**8,422.52**
Adjustments for :			
Provision for NPA	8,446.60	6,516.22	3,652.87
Provision for Investment	453.75	492.15	(377.77)
Provision for Standard Assets	961.57	2,294.68	1,936.53
Provision for Tax	(731.02)	659.47	2,914.51
Other Provisions and Contingencies	3.81	141.60	236.25
Depreciation on Fixed Assets	600.86	532.39	531.14
Interest on Capital Instrument	749.59	733.88	710.85
Loss/(profit) on sale of land and buildings	(3.05)	(0.16)	1.91
Income taxes paid	(12.18)	(13.60)	(889.50)
Profit before working Capital Changes	**14,614.12**	**16,930.15**	**17,139.31**
(Increase)/Decrease in Operating Assets			
(Increase) / Decrease in Investments	1,337.08	(12,356.81)	(26,528.35)
(Increase) / Decrease in Advances	(34,967.37)	(66,714.84)	(69,247.99)
(Increase) / Decrease in Other Assets	4,947.50	2,778.95	3,004.65
	(28,682.79)	**(76,292.70)**	**(92,771.69)**
Increase/(Decrease) in Operating Liabilities			
Increase/(Decrease) in Deposits	55,541.08	27,552.35	66,829.84
Increase/(Decrease) in Borrowings (other than Capital Instruments)	(6,945.25)	4,874.89	2,050.46
Increase/(Decrease) in Other liabilities	(5,776.83)	(958.68)	(1,865.18)
	42,819.00	**31,468.56**	**67,015.12**
Net cash generated from Operations (A)	**28,750.33**	**(27,893.99)**	**(8,617.26)**
Cash flow from Investing activities			
Purchase of fixed assets	(323.09)	(334.36)	(626.58)
Sale of fixed assets	18.40	20.38	8.88
Net cash generated from Investing Activities (B)	**(304.69)**	**(313.98)**	**(617.70)**
Cash flow from Financing activities			
Payment of dividend	(249.09)	(809.54)	(1,071.08)
Redemption of Tier-2 Bonds	(600.00)	0.00	(1,000.00)
Interest on Capital Instrument	(782.48)	(733.88)	(733.88)
Equity Capital Issued during the period (incl. Share premium)	1,650.00	0.00	4,000.00
Net cash generated from financing activities (C)	**18.43**	**(1,543.42)**	**1,195.04**

Particulars	As on		
	March 31,2022	March 31,2023	March 31,2024
Net increase/(Decrease) in cash & cash equivalents (A)+(B)+(C)	**28,464.07**	**(29,751.39)**	**(8,039.92)**
Cash and cash equivalents at the beginning of the period			
Cash in hand (including foreign currency notes)	1,658.38	1,962.45	1,242.58
Balances with Reserve Bank of India			
(a) in current accounts	25,886.80	22,092.01	26,670.15
(b) in other deposit accounts	8,900.00	34,500.20	4,780.00
Balances with Banks			
(a) in current accounts	116.03	30.64	70.37
(b) in other deposit accounts	2,065.07	1,413.81	1,605.55
Money at Call and short notice with Banks	0.00	0.00	5,007.04
Balances with Banks outside India			
(a) in current accounts	1,577.68	503.98	693.49
(b) in other deposit accounts	11,270.83	19,453.09	10,144.91
Money at call and short notice	29.36	12.04	2.74
	51,504.15	**79,968.22**	**50,216.83**
Cash & Cash equivalents at the end of the period			
Cash in hand (including foreign currency notes)	1,962.45	1,242.58	1,304.15
Balances with Reserve Bank of India			
(a) in current accounts	22,092.01	26,670.15	31,134.61
(b) in other deposit accounts	34,500.20	4,780.00	264.00
Balances with Banks			
(a) in current accounts	30.64	70.37	25.64
(b) in other deposit accounts	1,413.81	1,605.55	1,619.95
Money at Call and short notice with Banks	0.00	5,007.04	1,997.06
Balances with Banks outside India			
(a) in current accounts	503.98	693.49	743.35
(b) in other deposit accounts	19,453.09	10,144.91	5,084.58
Money at call and short notice	12.04	2.74	3.57
	79,968.22	**50,216.83**	**42,176.91**
Difference in opening and closing cash and cash equivalents	**28,464.07**	**(29,751.39)**	**(8,039.92)**

J. DETAILS OF ANY OTHER CONTINGENT LIABILITIES OF THE ISSUER BASED ON THE LAST AUDITED FINANCIAL STATEMENTS INCLUDING AMOUNT AND NATURE OF LIABILITY

The details of contingent liabilities of the Issuer on a standalone basis as on March 31, 2024 is as follows:

(Rs. In Crore)

Sr. No.	Nature of Contingent Liability	Amount
1)	Claims against the Bank not acknowledged as debts	2,177.15
2)	Liability for partly paid Investments	281.95
3)	Liability on account of outstanding forward exchange contracts	2,79,768.99
4)	Guarantees given on behalf of Constituents:	
	a) In India	29,491.56
	b) Outside India	198.57
5)	Acceptances, endorsements and other obligations	9,081.76
6)	Other items for which the Bank is contingently liable	13,247.13
Total		**3,34,247.11**

The details of contingent liabilities of the Issuer on a consolidated basis as on March 31, 2024 is as follows:

(Rs. In Crore)

Sr. No.	Nature of Contingent Liability	Amount
1)	Claims against the Bank not acknowledged as debts	2,177.15
2)	Liability for partly paid Investments	281.95
3)	Liability on account of outstanding forward exchange contracts	2,79,768.99
4)	Guarantees given on behalf of Constituents:	
	a) In India	29,491.56
	b) Outside India	198.57
5)	Acceptances, endorsements and other obligations	9,081.76
6)	Other items for which the Bank is contingently liable	13,331.19
Total		**3,34,331.17**

K. THE AMOUNT OF CORPORATE GUARANTEE OR LETTER OF COMFORT ISSUED BY THE ISSUER ALONG WITH DETAILS OF THE COUNTERPARTY (VIZ. NAME AND NATURE OF THE COUNTERPARTY, WHETHER A SUBSIDIARY, JOINT VENTURE ENTITY, GROUP COMPANY, ETC) ON BEHALF OF WHOM IT HAS BEEN ISSUED.

During the quarter ended June 30, 2024, Letter of Comfort issued by our foreign branches (Singapore and Colombo) and Gift City Branch is NIL and Outstanding as on June 30, 2024 is NIL.

The issuer has not issued any corporate guarantee in favour of any counterparty. However the Bank has given Letter of Responsibility to the Monetary Authority of Singapore, to ensure that Singapore branch maintains sound liquidity and a sound financial position at all times. Accordingly, the Bank continues to maintain deposits to the extent of USD 43.00 Mio (equivalent to INR 358.56 crore as on June 30, 2024) with Singapore Branch.

Bank has issued LOU for Sri Lankan branches favouring Central Bank of Sri Lanka (CBSL) as per the mandatory requirement of CBSL. Bank undertakes to provide funds as may be necessary to meet all obligations incurred in or in connection with its business in Sri Lanka. We do not anticipate any financial impact in immediate near future on account of this LOU.

Bank has issued LOC for our IBU/ FBU in IFSC, SEZ Gift City, Gujarat Favouring International Financial Service Centres Authority (IFSCA) as per the mandatory requirement of IFSCA. Bank undertakes to provide the necessary financial assistance as and when required in the form of Capital and liquidity support for our IBU/FBU in IFSC, GIFT city. Bank does not anticipate any financial impact in immediate near future on account of this LOC.

L. A BRIEF HISTORY OF ISSUER SINCE INCEPTION, DETAILS OF ACTIVITIES INCLUDING ANY RE-ORGANIZATION, RE-CONSTRUCTION OR AMALGAMATION, CHANGES IN CAPITAL STRUCTURE, (AUTHORIZED, ISSUED AND SUBSCRIBED) AND BORROWINGS

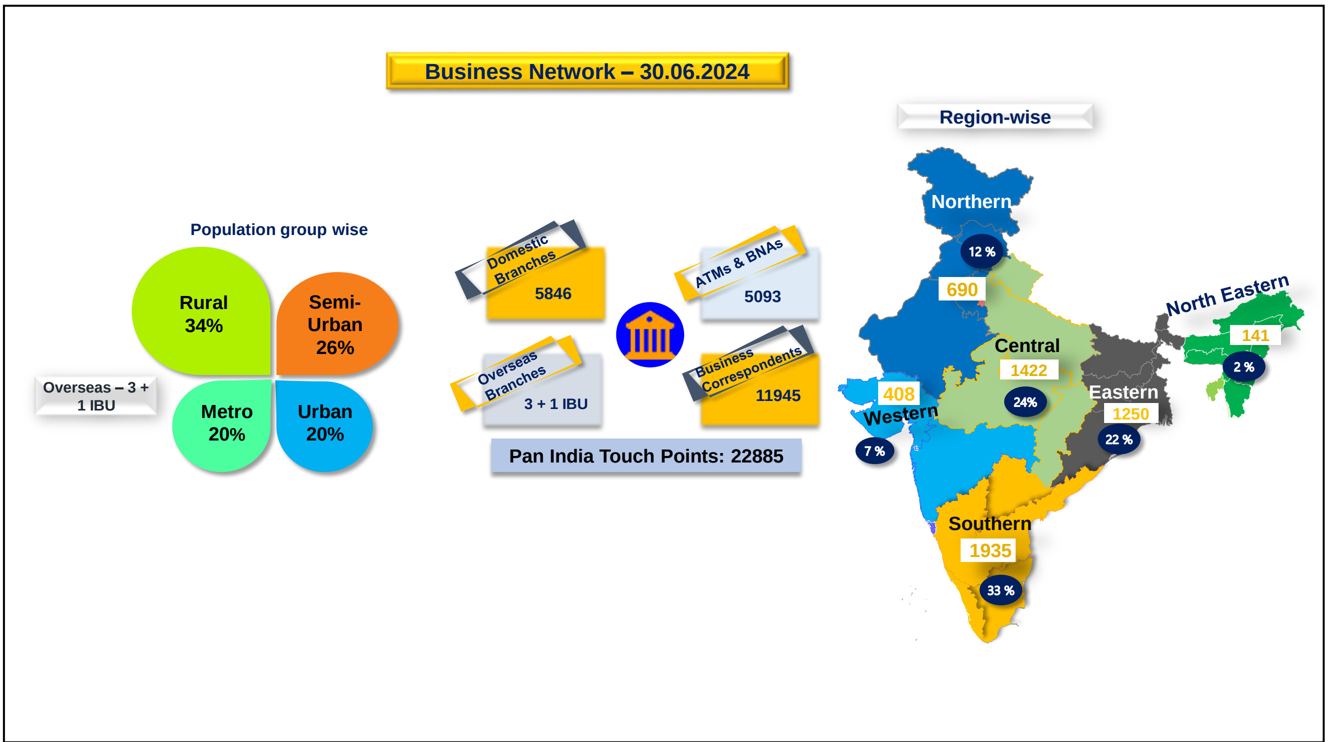
Indian Bank was established as a Swadeshi Bank and began operations on August 15, 1907. During its silver jubilee in 1932, the bank opened its first overseas branch in Colombo. Along with 13 other commercial banks, it was nationalized in 1969. The bank achieved one of the highest growth rates in deposits, credit, and profit during the first two decades after nationalization, moving from 13th to 6th position among nationalized banks.

Listed in 2007, the bank has maintained a healthy track record in terms of earning profits. Initially, it had a substantial footprint in the southern part of India. After amalgamating with Allahabad Bank in 2020, it became the 7th largest among public sector banks (PSBs) with a strong presence across India. As of June 30, 2024, our bank has a Pan-India presence with 22,885 touchpoints, including 5,846 branches, 5,093 ATMs/BNAs, 1 International Banking Unit (IBU), and 11,945 Business Correspondents. The bank operates in 28 states and 6 union territories through its domestic branches, with 34% concentration in rural areas, 26% in semi-urban areas, and 20% each in urban and metro areas.

In fiscal year 2022, the bank set up three Digital Banking Units (DBUs) in Lucknow (UP), Delhi South (Delhi), and Karaikal (Puducherry) to accelerate the delivery of financial products, improve access to finance for small businesses, enhance digital financial literacy, and increase digital penetration. The bank also has an IFSC Banking Unit in GIFT City, Gujarat, offering Buyers Credit and External Commercial Borrowing.

The bank has three overseas branches in Singapore, Colombo, and Jaffna, and three subsidiaries: Indbank Merchant Banking Services Ltd, Indbank Housing Ltd, and Indbank Global Support Services Ltd (wholly owned). It also has two joint ventures: Universal Sompo General Insurance and Asrec (India) Ltd (AIL), and sponsors three Regional Rural Banks: Saptagiri Grameena Bank, Tamil Nadu Grama Bank, and Puduvai Bharathiar Grama Bank.

The Business Network of the Bank is as under:



Government of India is the major shareholder in the Bank with stake of 73.84% as on June 30, 2024. In FY24, Bank has successfully raised equity capital of ₹4,000 crores through Qualified Institutional Placement. As on June 30, 2024 (Q1FY25), Bank posted a strong performance continuing its steady growth in both business and profit, combined with good control over asset quality. The Sustained Growth, Sound Capital Adequacy, well maintained Asset Quality, good Profitability and Efficiency Ratios have placed the Bank as one of the Best in the Banking Industry.

Our Bank is committed to ensuring access to appropriate financial products and services needed by all sections of society at an affordable cost in a fair and transparent manner. Our Bank proudly caters to a vast array of customers including retail, corporate, agricultural, as well as micro, small and medium enterprises ("MSME"). Our Bank is also committed to offering various social welfare initiatives to uplift the community it serves. In addition to all types of banking operations, Bank also provides other services such as distribution of life, general & health insurance products through Bancassurance channel, Demat & Trade services, Mutual fund products and merchant banking activities through its Subsidiaries, Joint Venture and Associates.

Indian Bank has been delivering dedicated Banking services with strong brand recognition and a vision of "Delivering excellence in financial services through customer focus, employee engagement and sustainable growth" to over 100 million customers for more than 117 years. The Bank remains to be competitive and strong with commitment to excellence, focusing on adding value to customers, shareholders and employees with adherence to best practices and core institutional values spread across the organization.

M. CHANGES IN ITS CAPITAL STRUCTURE FOR THE PRECEDING THREE FINANCIAL YEARS

Date of Allotment	No. of Equity Shares	Face Value (in Rs)	Issue Price (in Rs)	Particulars	Share Premium
June 25, 2021	11,60,74,569	10/-	142.15	The Bank issued and allotted 11,60,74,569 new equity shares of Face value of Rs.10.00 each to eligible Qualified Institutional Buyers at an issue price of Rs.142.15 per equity share (including a premium of Rs.132.15 per equity share). Pursuant to allotment of new equity shares, the paid up equity capital of the Bank increased from Rs.1,129.37 crore to Rs.1,245.44 crore and the Shareholding of Government of India in the Bank was reduced from 88.06% to 79.86%	Rs 132.15 per equity share
December 16, 2023	10,15,22,842	10/-	394.00	The Bank issued and allotted 10,15,22,842 new equity shares of Face value of Rs.10.00 each to eligible Qualified Institutional Buyers at an issue price of Rs.394.00 per equity share (including a premium of Rs.384.00 per equity share). Pursuant to allotment of new equity shares, the paid up equity capital of the Bank increased from Rs.1,245.44 crore to Rs.1,346.96 crore and the Shareholding of Government of India in the Bank was reduced from 79.86% to 73.84%.	Rs 384 per equity share

N. EQUITY SHARE CAPITAL FOR THE PRECEDING THREE FINANCIAL YEARS

Date of Allotment	No of Equity Shares	FV (In Rs.)	Issue Price (In Rs.)	Consideration	Nature of Allotment	Cumulative		
						No. of Equity Shares	Equity Share Capital (Rs. In Crore)$	Equity Share Premium (Rs. In Crore)
June 25, 2021	11,60,74,569	10/-	142.15	1,650.00 crore	QIP issue	124.54	1245.44	2,391.54
December 16, 2023	10,15,22,842	10/-	394	4,000.00 crore	QIP issue	134.69	1346.96	6,290.02

O. DETAILS OF ANY ACQUISITION OR AMALGAMATION IN THE LAST 1 YEAR

Nil

P. DETAILS OF ANY RE-ORGANIZATION OR RE-CONSTRUCTION IN THE LAST 1 YEAR

Although it does not constitute re-organization or re-construction, Bank has issued fresh 10,15,22,842 Equity Shares through Qualified Institutional Placement in December 2023 to comply with Minimum Public Shareholding provision. Consequently, Government of India's shareholding reduced to 73.84% from 79.86%.However, Government of India continues to be the major shareholder of the Bank.

Q. DETAILS OF THE SHAREHOLDING OF THE BANK AS ON MARCH 31, 2024\JUNE 30, 2024, AS PER THE FORMAT SPECIFIED UNDER THE LISTING REGULATIONS:

Sr. No.	Name of the Shareholders	Total No. of Equity Shares held		No. of Shares in Demat Form		% Total Shareholding as a % of total no of Equity Shares	
		Mar 31, 2024	**June 30, 2024**	**March 31, 2024**	**June 30, 2024**	**March 31, 2024**	**June 30, 2024**
Promoter Category:							
1.	President of India through Ministry of Finance, Government of India	99,45,49,600	99,45,49,600	99,45,49,600	99,45,49,600	73.84	73.84
Public Category:							
2.	Mutual Funds	15,77,40,676	15,91,27,465	15,77,40,676	15,91,27,465	11.71	11.81
3.	Alternate Investment Funds	71,81,703	62,60,140	71,81,703	6,26,0140	0.53	0.46
4.	Financial Institutions/Banks	248	56,021	248	56,021	0.00	0.00
5.	Insurance Companies	6,34,44,836	6,19,47,952	6,34,44,836	6,19,47,952	4.71	4.60
6.	Bodies Corporate	34,76,966	32,62,574	34,61,820	32,49,463	0.26	0.24
7.	Foreign Financial Institution Investor (FPI/FII)	7,12,34,635	7,25,20,921	7,12,34,635	7,25,20,921	5.29	5.38
8.	Indian Public	4,93,31,455	4,92,35,446	4,79,04,152	4,78,15,769	3.66	3.67
9.	Others (Unclaimed shares)	3,862	3,862	3,862	3,862	0.00	0.00
Total		**1,34,69,63,981**	**1,34,69,63,981**	**1,34,55,21,532**	**1,34,55,31,193**	**100.00**	**100.00**

For detailed Shareholding Pattern of the Bank, refer Annexure 3 of this General Information Document.

R. LIST OF TOP 10 HOLDERS OF EQUITY SHARES OF THE BANK AS ON JUNE 30, 2024

Sr. No.	Name of the Shareholders	Total No. of Equity Shares	No. of Shares in Demat Form	% Total Shareholding as a % of total no. of Equity Shares
1.	President Of India	99,45,49,600	99,45,49,600	73.84
2.	HDFC Mutual Fund Under Its Various Schemes	4,68,15,106	4,68,15,106	3.48

Sr. No.	Name of the Shareholders	Total No. of Equity Shares	No. of Shares in Demat Form	% Total Shareholding as a % of total no. of Equity Shares
3.	Life Insurance Corporation Of India And Its Various Schemes	3,92,25,280	3,92,25,280	2.91
4.	Mirae Asset Under Its Various Schemes	1,83,49,740	1,83,49,740	1.36
5.	HSBC Under Its Various Schemes	1,80,62,277	1,80,62,277	1.34
6.	Pinebridge Global Funds - Pinebridge India Equity Fund	1,09,45,977	1,09,45,977	0.81
7.	Axis Mutual Fund Under Its Various Schemes	81,90,968	81,90,968	0.61
8.	Edelweiss Trusteeship Under Its Various Schemes	77,46,865	77,46,865	0.58
9.	Sundaram Mutual Fund Under Its Various Schemes	70,48,181	70,48,181	0.52
10.	Nippon Life India Trustee Ltd Undert Its Various Schemes	67,51,140	67,51,140	0.50

IV.DETAILS OF PROMOTERS OF THE BANK

A. DETAILS OF PROMOTER HOLDING IN THE BANK AS ON JUNE 30, 2024

Sr. No.	Name of the Shareholder	Total No. of Equity Shares held	Total No. of Equity Shares held in demat form	% Total Shareholding as a % of total no. of Equity Shares	No. of Equity Shares pledged	% of Equity Shares pledged with respect to shares owned
1.	President of India	99,45,49,600	99,45,49,600	73.84	Nil	NA

V.DETAILS REGARDING THE DIRECTORS OF THE BANK

A. DETAILS OF THE CURRENT DIRECTORS OF THE BANK

Name, Age, Designation, DIN and Occupation	Address	Date of Appointment	Details of Other Directorship	Whether willful defaulter(Yes/No)
Shri Shanti Lal Jain Age:59 Years MD & CEO DIN 07692739	Indian Bank Corporate Office 254-260 Avvai Shanmugham Salai Royapettah Chennai 600 014	September 01, 2021	**1.** Universal Sompo General Insurance Company Limited **2.** Indian Institute of Banking and Finance	NO
Shri Mahesh Kumar Bajaj Age:59 Years Executive Director DIN 08080244	Indian Bank Corporate Office 254-260 Avvai Shanmugham Salai Royapettah Chennai 600 014	November 21, 2022	1. Universal Sompo General Insurance Company Ltd 2. National Payments Corporation of India	NO
Shri Ashutosh Choudhury Age:49 Years Executive Director DIN 09245804	Indian Bank Corporate Office 254-260 Avvai Shanmugham Salai Royapettah Chennai 600 014	May 03, 2023	1. Indbank Global Support Services Ltd. 2. Indbank Merchant Banking Services Limited	NO

Shri Shiv Bajrang Singh Age:57 Years Executive Director DIN 10597820	Indian Bank Corporate Office 254-260 Avvai Shanmugham Salai Royapettah Chennai 600 014	October 09, 2023	Ind Bank Housing Ltd	NO
Shri Brajesh Kumar Singh Age: 55 Years Executive Director	Indian Bank Corporate Office 254-260 Avvai Shanmugham Salai Royapettah Chennai 600 014	March 10, 2024	NIL	NO
Dr. Alok Pande Age:52 years Government Nominee Director DIN 10631871	Department of Investment and Public Asset Management, Ministry of Finance, R. No.224, Block No.14, CGO Complex, New Delhi-110003	May 13, 2024	1. ITC Limited 2. AI Assets Holding Limited 3. AI Airport Services Limited 4. AI Engineering Services Limited	NO
Smt. K Nikhila Age: 55 Years RBI Nominee Director	6-1-56, Reserve Bank of India, AG Office Road, Saifabad, Hyderabad-500004	July 14, 2023	NIL	NO
Shri Balmukund Sahay Age: 60 Years Part-time Non Official Director	102, Neha Apartment, Near Rahari Mandir, K K Road, Ratu Road Ranchi, Jharkhand	December, 21, 2021	NIL	NO
Shri Vishvesh Kumar Goel Age: 61 Years Part-time Non Official Director DIN 00942612	170, Pocket-E, Mayur Vihar, Phase-II New Delhi 110 091	December, 21, 2021	V G Corporate Management Pvt Ltd.	NO
Smt. Papia Sengupta Age: 64 Years Shareholder Director DIN 07701564	A-401, Mewad Apartment, Haldi Ghati Marg, Pratap Nagar Jaipur, Rajasthan – 302033.	October 29, 2021	1. The Investment Trust of India 2. Andhra Paper Ltd. 3. GSPL India Gasnet Ltd. 4. GSPL India Transco Ltd.	NO
Shri Pradeep Kumar Malhotra Age: 58 Years Shareholder Director DIN 09817764	Flat No.B-1/31, UTI Officers Quarters Maker Kundan Gardens Juhu Tara Road, Next to SNDT College, Juhu, Santacruz (W) Mumbai 400049	March 09, 2024	1. IDBI Trusteeship Services Ltd. 2. Trustees Association of India	NO

None of the current directors of the Bank appear in the RBI's defaulter list or ECGC's default list.

B. DETAILS OF THE CHANGE IN DIRECTORS SINCE LAST THREE YEARS:

2023-24					
Sr. No.	**Name, Designation and DIN Shri / Smt**	**Date of Appointment**	**Date of Cessation, if applicable**	**Date of Resignation, if applicable**	**Remarks**
1.	Shri Shanti Lal Jain MD & CEO DIN 07692739	September 01, 2021	NA	NA	
2.	Shri Imran Amin Siddiqui Executive Director DIN: 09153707	March 10, 2021	March 10, 2024	NA	End of Term
3.	Shri Ashwani Kumar Executive Director DIN: Not Available	October 21, 2021	June 1, 2023	NA	Appointed as MD & CEO of UCO Bank by Notification.
4.	Shri Mahesh Kumar Bajaj Executive Director DIN 08080244	November 21, 2022	NA	NA	
5.	Shri Ashutosh Choudhury Executive Director DIN 09245804	May 03, 2023	NA	NA	
6.	Shri Shiv Bajrang Singh Executive Director DIN: 10597820	October 09, 2023	NA	NA	
7.	Shri Brajesh Kumar Singh Executive Director DIN: Not Available	March 10, 2024	NA	NA	
8.	Dr. Bharath Krishna Sankar Shareholder Director DIN 00473636	February 07, 2021	February 07, 2024	NA	End of Term
9.	Smt. Papia Sengupta Shareholder Director DIN 07701564	October 29, 2021	NA	NA	
10.	Shri Vishvesh Kumar Goel Part-time Non Official Director DIN 00942612	December 21, 2021	NA	NA	
11.	Shri Balmukund Sahay Part-time Non Official Director	December 21, 2021	NA	NA	

12.	Dr. Aditya Gaiha RBI Nominee Director DIN: Not Available	March 08, 2022	July 14, 2023	NA	End of Term by Notification
13.	Shri Dr. M P Tangirala Government Nominee Director DIN 03609968	September 14, 2022	May 12, 2024	NA	End of Term by Notification
14.	Smt. K Nikhila (RBI) DIN: Not Available	July 14, 2023	NA	NA	
15.	Shri Pradeep Kumar Malhotra Shareholder Director DIN 09817764	March 09, 2024	NA	NA	

Sr. No.	Name, Designation and DIN Shri / Smt	Date of Appointment	Date of Cessation, if applicable	Date of Resignation, if applicable	Remarks
2022-23					
1.	Shri Shanti Lal Jain MD & CEO DIN 07692739	September 01, 2021	NA	NA	
2.	Shri Imran Amin Siddiqui Executive Director DIN: 09153707	March 10, 2021	March 10, 2024	NA	End of Term
3.	Shri Ashwani Kumar Executive Director DIN: Not Available	October 21, 2021	June 1, 2023	NA	Appointed as MD&CEO of UCO Bank by Notification.
4.	Shri Mahesh Kumar Bajaj Executive Director DIN 08080244	November 21, 2022	NA	NA	
5.	Dr. Bharath Krishna Sankar Shareholder Director DIN 00473636	February 07, 2021	February 07, 2024	NA	
6.	Smt. Papia Sengupta Shareholder Director DIN 07701564	October 29, 2021	NA	NA	
7.	Shri Vishvesh Kumar Goel Part-time Non Official Director DIN 00942612	December 21, 2021	NA	NA	
8.	Shri Balmukund Sahay Part-time Non Official Director DIN: Not Available	December 21, 2021	NA	NA	
9.	Dr. Aditya Gaiha RBI Nominee Director DIN: Not Available	March 08, 2022	July 14, 2023	NA	End of Term by Notification
10.	Shri Sanjeev Kaushik Government Nominee Director DIN 02842527	January 24, 2020	September 13, 2022	NA	End of Term by Notification
11.	Dr. M P Tangirala Government Nominee Director DIN 03609968	September 14, 2022	May 12, 2024		End of Term by Notification

2021-22					
Sr. No.	**Name, Designation and DIN Shri / Smt**	**Date of Appointment**	**Date of Cessation, if applicable**	**Date of Resignation, if applicable**	**Remarks**
1.	Smt. Padmaja Chunduru MD & CEO DIN: 07561455	September 21, 2018	August 31, 2021	NA	End of Term by Notification
2.	Shri Shanti Lal Jain MD & CEO DIN 07692739	September 01, 2021	NA	NA	
3.	Shri V V Shenoy Executive Director DIN: 07561455	December 01, 2018	March 31, 2022	NA	End of Term by Notification
4.	Shri K Ramachandran Executive Director DIN: 08589628	April 01, 2020	June 30, 2021	NA	End of Term by Notification
5.	Shri Imran Amin Siddiqui Executive Director DIN: 09153707	March 10, 2021	March 10, 2024	NA	End of Term
6.	Shri Ashwani Kumar Executive Director DIN: Not Available	October 21, 2021	June 1, 2023	NA	Appointed as MD&CEO of UCO Bank by Notification.
7.	Dr. Bharath Krishna Sankar Shareholder Director DIN 00473636	February 07, 2021	February 07, 2024	NA	
8.	Smt. Papia Sengupta Shareholder Director DIN 07701564	October 29, 2021	NA	NA	
9.	Shri Vishvesh Kumar Goel Part-time Non Official Director DIN 00942612	December 21, 2021	NA	NA	
10.	Shri Balmukund Sahay Part-time Non Official Director DIN: Not Available	December 21, 2021	NA	NA	
11.	Dr. Aditya Gaiha RBI Nominee Director DIN: Not Available	March 08, 2022	July 14, 2023	NA	End of Term by Notification
12.	Shri Sanjeev Kaushik Government Nominee Director DIN 02842527	January 24, 2020	September 13, 2022	NA	End of Term by Notification

13.	Shri S K Panigrahy RBI Nominee Director DIN: Not Available	April 26, 2019	March 07, 2022	NA	End of Term by Notification

C. DETAILS OF DIRECTORS' REMUNERATION AND PARTICULARS OF THE NATURE AND EXTENT OF THEIR INTEREST SINCE LAST THREE YEARS:

i. Remuneration payable or paid to the directors by the Bank is as under:

Details of the remuneration paid to the directors by the Bank :

Name of Director	Amount (In Rs.)			
	FY2021-22	FY2022-23	FY2023-24	FY2024-25*
Shri S L Jain, MD & CEO	20,27,298.00	40,74,326.00	47,52,743.33	31,09,100.00
Smt. Padmaja Chundru, Ex-MD & CEO	40,29,538.05	-	-	-
Shri V V Shenoy, Ex-Executive Director	32,76,210.00	-	-	-
Shri K Ramachandran, Ex-Executive Director	30,19,422.00	-	-	-
Shri Imran Amin Siddiqui, Ex- Executive Director	29,99,914.66	36,53,053.00	67,30,231.57	-
Shri Aswani Kumar, Ex-Executive Director	18,84,588.36	47,22,887.56	15,12,239.68	-
Shri Mahesh Kumar Bajaj, Executive Director	-	11,33,877.33	35,17,108.00	35,56,002.00
Shri Ashutosh Choudhary, Executive Director	-	-	45,82,170.83	36,99,800.55
Shri Shiv Bajrang Singh, Executive Director	-	-	19,69,637.47	35,19,761.73
Shri Brajesh Kumar Singh, Executive Director	-	-	1,95,734.72	33,10,433.72

*Expenditure for FY 2024-25 is projection only.

Details of the siting fees paid to Directors attending meetings of the Board and its Committees:

Name of Director	Amount (In Rs.)			
	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25*
Shri Bharath Krishna Sankar	14,95,000	14,95,000	22,95,000	--
Smt. Papia Sengupta	10,00,000	14,85,000	25,00,000	17,50,000
Shri Balmukund Sahay	5,65,000	14,05,000	24,95,000	11,85,000
Shri Vishvesh Kumar Goel	5,95,000	14,00,000	2,495,000	9,40,000
Shri Pradeep Kumar Malhotra	--	--	3,35,000	5,00,000

ii. Remuneration payable or paid to the directors of the Bank by the subsidiaries or associate companies of Bank
Nil

iii. Details of the shareholdings of the directors of the Bank in the Bank, in its subsidiaries and associate company on a fully diluted basis, as on June 30, 2024

Except as mentioned below, no directors hold shares in the Bank, its subsidiaries and associates except as mentioned below:

Name of Director	Name of Entity	No. of Shares Held
Shri S L Jain	Indian Bank	**695**
Shri Mahesh Kumar Bajaj	Indian Bank	**1,290**
Smt. Papia Sengupta	Indian Bank	**200**
Shri Pradeep Kumar Malhotra	Indian Bank	**205**
Shri Mahesh Kumar Bajaj	Indbank Merchant Banking Services Limited	**100**

iv. Details of appointment of any relatives to an office or place of profit of the Bank, any of its subsidiary or associate company

Nil

v. Particulars of the nature and extent of interest of every director in promotion of the Bank

Nil

vi. Particulars of the nature and extent of interest of every directors in any immovable property acquired by the Bank in the last two years preceding this Issue Document or in any immovable property proposed to acquire by the Bank

Nil

vii. Particulars of interest of a director consists in being a member of a firm or company, the nature and extent of his interest in the firm or company, with a statement of all sums paid or agreed to be paid to him or to the firm or company in cash or shares or otherwise by any person either to induce him to become, or to help him qualify as a director, or otherwise for services rendered by him or by the firm or company, in connection with the promotion or formation of the Bank shall be disclosed

Nil

viii. Particulars of any contribution being made by the directors as part of the Issue or separately in furtherance of such object

Nil

ix. Any financial or other material interest of the directors, promoters, key managerial personnel or senior management in the offer and effect of such interest in so far as it is different from the interest of other persons.

Nil

VI.DETAILS REGARDING THE AUDITORS OF THE BANK

A. CURRENT AUDITORS OF THE BANK

Name of Statutory Auditors	Firm Registration Number	Address & Contact Details	Auditor of the Bank since
M/s SARC & Associates	006085N	D-191, Okhla Industrial Estate, Phase 1, New Delhi-110020 Mr .Chetan Thakkar : 9228141525	September 2021
M/s Kailash Chand Jain & Co	112318W	Edena, 1st Floor, 97 Maharshi Karve Marg, Mumbai - 400020 Mr. Saurabh Chouhan - 99300 48282	November 2022

M/s S. Singhal & Co	001526C	4B, Gordhan Enclave, Yudhister Marg, C-Scheme, Jaipur-302005 Mr. Mukesh Khandelwal-9414071770	November 2022
M/s G Balu Associates LLP	000376S/S200073	No. 123, Jammi Buildings, Royapettah High Road, Mylapore, Chennai – 600004 Mr. R. Ravishankar -9940674857	September 2023
M/s Dass Gupta & Associates	000112N	B 4 Gulmohar Park, New Delhi – 110049 Mr Pankaj Mangal -9312062655	September 2023

B. DETAILS OF CHANGE IN AUDITOR SINCE LAST THREE YEARS

Name	Address	Date of Appointment	Date of Cessation	Date of Resignation, if applicable
M/S K C MEHTA & CO	Second Floor, Megh dhanush Race Course Circle, Vadodara 390007	December 2018	June 2021	-
M/S SRIRAMAMURTHY & CO	Flat no: 3C, #47-9-39/17 Sai Sadan Apartments Dwaraka Nagar Visakhapatnam 530016	December 2019	September 2022	-
M/S RAVI RAJAN & CO LLP	505A, 5th floor, Rectangle 1, District Centre, Saket, New Delhi 110017	December 2019	September 2022	-
M/S P K F SRIDHAR & SANTHANAM LLP	7th Floor, KRD Gee Crystal 91 92, Dr. Radhakrishnan Salai Mylapore , Chennai - 600004	December 2020	June 2023	-
M/S G NATESAN & CO	Champak Mahal 7/1 Fourth Street Abiramapuram Chennai - 600018	December 2020	June 2023	-

VII.DETAILS OF THE LIABILITIES OF THE ISSUER AS AT JUNE 30, 2024

A. DETAILS OF OUTSTANDING SECURED BORROWINGS FACILITIES

Type of Facility	Amount Sanctioned (Rs. In Crore)	Amount Outstanding (Rs. In Crore)	Repayment Date / Schedule
RBI REPO (MSF)	-	1,539.56	July 01, 2024
TREPS	-	1,151.60	July 01, 2024
TOTAL		**2,691.16**	

B. DETAILS OF OUTSTANDING UNSECURED BORROWINGS FACILITIES

Lender's Name	Type of Facility	Amount Outstanding (Rs. In Crore)	Repayment Date Schedule
From Banks	Borrowings	1,166.88	Multiple Maturities
From Other Institutions (including Borrowing outside India)	Borrowings	6,169.04	
Various Bond holders	Subordinated Bonds	6,000.00	Maturity or on exercising of call by bank (based on series)
Various Bond holders	Perpetual Debt Instruments	2,000.00	Maturity or on exercising of call by bank (based on series)
Various Institutions*	Refinance*	**14,745.49**	Multiple Maturities
Total		**30,081.41**	

*Refinance Details

Institutions	Amount Outstanding (Rs. In Crore)	Other terms
SIDBI	14,583.02	Unsecured
NSTFDC	26.73	Unsecured
NABARD	9.44	Unsecured
NSFDC	126.30	Unsecured
TOTAL	**14,745.49**	

C. DETAILS OF OUTSTANDING NON-CONVERTIBLE SECURITIES AS ON JUNE 30, 2024

Bond Series	ISIN	Tenor/ Period of Maturity	Coupon in % p.a.	Amount (Rs. In Crore)	Date of Allotment	Redemption Date/ Schedule		Credit Rating (as on June 30, 2024)	Secured/ Unsecured	Security
						With Call	Without Call			
Additional Tier I Bonds										
AT 1 Bond Series II	INE562A08057	Perpetual	8.44%	1048	December 08, 2020	December 08, 2025	N.A.	CARE AA+/ Stable CRISIL AA+/ Stable	Unsecured	-
AT 1 Bond Series III	INE562A08065	Perpetual	8.44%	560	December 14, 2020	December 12, 2025	N.A.		Unsecured	-
AT 1 Bond Series IV	INE562A08073	Perpetual	8.44%	392	December 30, 2020	December 30, 2025	N.A.		Unsecured	-
Sub Total				2000						
Tier II Bonds										
Tier 2 Bond Series I	INE428A08028	120 months	8.78%	500	January 20, 2015	No Call Option	January 20, 2025	CRISIL AAA / Stable BWR AAA / Stable CARE AAA / Stable	Unsecured	-
Tier 2 Bond Series II	INE428A08044	120 months	8.64%	1000	December 21, 2015	No Call Option	December 20, 2025	CRISIL AAA / Stable BWR AAA / Stable CARE AAA / Stable	Unsecured	-
Tier 2 Bond Series III	INE428A08051	120 months	8.15%	1000	January 25, 2017	No Call Option	January 25, 2027	CARE AAA / Stable INDR AA+ / Stable	Unsecured	-
Tier 2 Bond Series IV	INE428A08101	120 months	9.53%	1500	December 27, 2019	December 27, 2024	December 27, 2029	CRISIL AAA / Stable INDR AA+ / Stable	Unsecured	-
Tier 2 Bond Series V	INE562A08081	120 months	6.18%	2000	January 13, 2021	January 13, 2026	January 13, 2031	CARE AAA / Stable CRISIL AAA / Stable	Unsecured	-

Bond Series	ISIN	Tenor/ Period of Maturity	Coupon in % p.a.	Amount (Rs. In Crore)	Date of Allotment	Redemption Date/ Schedule		Credit Rating (as on June 30, 2024)	Secured/ Unsecured	Security
						With Call	Without Call			
Sub Total				6,000						
Total				8,000						

D. DETAILS OF COMMERCIAL PAPER

Nil

E. LIST OF TOP 10 HOLDERS OF NON-CONVERTIBLE SECURITIES (IN CUMULATIVE BASIS) AS ON JUNE 30, 2024

Sr. No.	Name of holders of Non-Convertible Securities*	Amount (Rs. In Crore)	% of total NCS Outstanding
1.	NPS TRUST	1341	16.77%
2.	LIC AND ITS VARIOUS SCHEMES	1000	12.50%
3.	CBT EPF-25-C-DM	1000	12.50%
4.	SBI AND ITS VARIOUS SCHEMES	996	12.44%
5.	SBI LIFE INSURANCE CO.LTD	534	6.68%
6.	THE STATE BANK OF INDIA EMPLOYEES PROVIDENT FUND	415	5.19%
7.	BANK OF BARODA	387	4.84%
8.	AXIS MUTUAL FUND TRUSTEE LIMITED	245	3.06%
9.	MAHARASHTRA STATE ELECTRICITY BOARDS CONTRIBUTORY PROVIDENT FUND	210	2.63%
10.	DELHI TRANSPORT CORPORATION EMPLOYEES PROVIDENT FUND TRUST	150	1.88%

* Top 10 holders of bonds have been shown on a cumulative basis for all outstanding bonds

F. DETAILS OF CERTIFICATE OF DEPOSITS AS ON END OF LAST QUARTER JUNE 30, 2024

(Rs. In Crore)

ISIN	FV in Crore	Maturity Date
INE562A16MR8	3,955.00	March 13, 2025
INE562A16MS6	425.00	July 24, 2024
INE562A16MT4	2,500.00	March 10, 2025
INE562A16MU2	1,000.00	July 01, 2024
INE562A16MV0	1,200.00	July 31, 2024
INE562A16MW8	1,300.00	August 08, 2024
INE562A16MX6	4,150.00	August 20, 2024
INE562A16MY4	1,000.00	August 26, 2024
INE562A16MZ1	600.00	May 23, 2025
INE562A16NA2	4,225.00	September 03, 2024
Grand Total	**20,355.00**	

G. LIST OF TOP TEN HOLDERS OF CERTIFICATE OF DEPOSIT IN TERMS OF VALUE (IN CUMULATIVE BASIS) AS ON JUNE 30, 2024

Sr. No.	Name of holders	Amount (Rs. In Crore)	% of total CD Outstanding
1.	ADITYA BIRLA SUN LIFE TRUSTEE PRIVATE LIMITED	2600	12.77%
2.	ICICI PRUDENTIAL MONEY MARKET FUND	2225	10.93%
3.	SBI SAVINGS FUND	1850	9.09%
4.	KOTAK SAVINGS FUND	1825	8.97%
5.	NIPPON LIFE INDIA TRUSTEE LTD	1825	8.97%
6.	HDFC MUTUAL FUND-HDFC MONEY MARKET FUND	1650	8.11%
7.	AXIS TREASURY ADVANTAGE FUND	1450	7.12%
8.	INDUSIND BANK LIMITED TREASURY DEPT	1300	6.39%
9.	DSP SAVINGS FUND	1050	5.16%
10.	SMALL INDUSTRIES DEVELOPMENT BANK OF INDIA	675	3.32%

H. THE AMOUNT OF CORPORATE GUARANTEE OR LETTER OF COMFORT ISSUED BY THE ISSUER ALONG WITH NAME OF THE COUNTERPARTY (LIKE NAME OF THE SUBSIDIARY, JOINT VENTURE ENTITY, GROUP COMPANY, ETC) ON BEHALF OF WHOM IT HAS BEEN ISSUED, CONTINGENT LIABILITY INCLUDING DEBT SERVICE RESERVE ACCOUNT GAURANTEES/ ANY PUT OPTION ETC.

For details of contingent liabilities on standalone basis, refer page no. 67 of the General Information Document.

I. DETAILS OF REST OF THE BORROWING (IF ANY INCLUDING HYBRID DEBT LIKE FCCB, OPTIONALLY CONVERTIBLE DEBENTURES / PREFERENCE SHARES) AS ON JUNE 30, 2024

Bank have availed refinance from below mentioned institutions:

Institutions	Amount Outstanding (Rs. In Crore)	Other terms
SIDBI	14,583.02	Unsecured
NSTFDC	26.73	Unsecured
NABARD	9.44	Unsecured
NSFDC	126.30	Unsecured
TOTAL	**14,745.49**	

J. DETAILS OF ANY OUTSTANDING BORROWINGS TAKEN/ DEBT SECURITIES ISSUED FOR CONSIDERATION OTHER THAN CASH

Nil

K. DETAILS OF ALL DEFAULT(S) AND/OR DELAY IN PAYMENTS OF INTEREST AND PRINCIPAL OF ANY KIND OF TERM LOANS, DEBT SECURITIES, COMMERCIAL PAPER (INCLUDING TECHNICAL DELAY) AND OTHER FINANCIAL INDEBTEDNESS INCLUDING CORPORATE GUARANTEE OR LETTERS OF COMFORT ISSUED BY THE BANK, IN THE PAST 3 YEARS INCLUDING THE CURRENT FINANCIAL YEAR

Nil

L. IN CASE OF OUTSTANDING DEBT INSTRUMENTS OR DEPOSITS OR BORROWINGS, ANY DEFAULT IN COMPLIANCE WITH THE MATERIAL COVENANTS SUCH AS DEFAULT IN PAYMENT OF INTEREST, DEFAULT IN REDEMPTION OR REPAYMENT, DEFAULT IN PAYMENT OF PENAL INTEREST WHEREVER APPLICABLE.

There has been no default in aforesaid material covenants of the outstanding debt instruments, deposits and other borrowings of the Bank.

VIII. ANY MATERIAL EVENT/ DEVELOPMENT OR CHANGE HAVING IMPLICATIONS ON THE FINANCIALS/CREDIT QUALITY (E.G. ANY MATERIAL REGULATORY PROCEEDINGS AGAINST THE ISSUER/PROMOTER, LITIGATIONS RESULTING IN MATERIAL LIABILITIES, CORPORATE RESTRUCTURING EVENT ETC) AT THE TIME OF ISSUE WHICH MAY AFFECT THE ISSUE OR THE INVESTOR'S DECISION TO INVEST / CONTINUE TO INVEST IN THE NON-CONVERTIBLE SECURITIES.

The Issuer hereby confirms that other than the information disclosed in the Public Domain, our website and this General Information Document (read with relevant Key Information Document) there has been no material event, development or change having implications on the financials/credit quality of the Issuer (e.g. any material regulatory proceedings against the Issuer/ Promoter of the Issuer, tax litigations resulting in material liabilities, corporate restructuring event etc.) at the time of Issue which may affect the Issue or the investor's decision to invest/continue to invest in the Debt Securities of the Issuer.

IX. ANY LITIGATION OR LEGAL ACTION PENDING OR TAKEN BY A GOVERNMENT DEPARTMENT OR A STATUTORY BODY AGAINST THE PROMOTER OF THE BANK DURING THE LAST THREE YEARS IMMEDIATELY PRECEDING THE YEAR OF THE ISSUE OF THIS GENERAL INFORMATION DOCUMENT

President of India is the Promoter of the Issuer and hence the details of litigation or legal action pending or taken by a Government Department or a statutory body during the last three years immediately preceding the year of the issue are not applicable.

X. DETAILS OF DEFAULT AND NON-PAYMENT OF (A) STATUTORY DUES; (B) DEBENTURES AND INTEREST THEREON

There is no default and non-payment of statutory dues. There is no default and non-payment of debentures and interest thereon.

XI. DETAILS OF PENDING LITIGATION INVOLVING THE ISSUER, PROMOTER, DIRECTOR, SUBSIDIARIES, GROUP COMPANIES OR ANY OTHER PERSON, WHOSE OUTCOME COULD HAVE A MATERIAL ADVERSE EFFECT ON THE FINANCIAL POSITION OF THE ISSUER, WHICH MAY AFFECT THE ISSUE OR THE INVESTOR'S DECISION TO INVEST/ CONTINUE TO INVEST IN THE DEBT SECURITIES

Please refer Annexure 1.

XII. DETAILS OF ACTS OF MATERIAL FRAUDS COMMITTED AGAINST THE BANK IN THE LAST THREE YEARS, IF ANY, AND IF SO, THE ACTION TAKEN BY THE BANK

Details on fraud accounts:

Particulars	For the year ended		
	March 2022	March 2023	March 2024
Number of frauds reported during the year	117	90	156
Amount Involved (Rs. In Crore)	2,036.34	492.17	183.35
Provisions made During the year (Rs. In Crore)	1,780.49*	4,41.97*	158.61*

*Amount of provision shown after netting of recovery.

*Including provision for other than credit related frauds of Rs.10.95 Crore in March 2022, Rs.7.27 Crore in March 2023 and Rs.25.77 Crore in March 2024.

The Bank has taken appropriate actions against the cases reported as fraud as per the regulatory guidelines and its internal policies.

The Bank has taken appropriate actions against the cases reported as fraud as per the regulatory guidelines and its internal policies.

XIII. DETAILS OF PENDING PROCEEDINGS INITIATED AGAINST THE BANK FOR ECONOMIC OFFENCES, IF ANY.

NIL

XIV. RELATED PARTY TRANSACTIONS ENTERED DURING THE PRECDING THREE FINANCIAL YEARS AND CURRENT FINANCIAL YEAR WITH REGARD TO LOANS MADE OR, GUARANTEES GIVEN OR SECURITIES PROVIDED

List of Related Parties:

Name	Designation	Date of Appointment
Shri Shanti Lal Jain	Managing Director & Chief Executive Officer	September 01, 2021
Shri Mahesh Kumar Bajaj	Executive Director	November 21, 2022
Shri Ashutosh Choudhury	Executive Director	May 03, 2023
Shri Shiv Bajrang Singh	Executive Director	October 09, 2023
Shri Brajesh Kumar Singh	Executive Director	March 10, 2024

a. Subsidiaries

Sl. No.	Name of the Subsidiary	Country of Incorporation	Date of Incorporation	Proportion of Ownership	Name of Statutory Auditor	Date of appointment of statutory auditor
a)	Indbank Merchant Banking Services Ltd	India	August 11, 1989	64.84%	M/s Brahmayya & Co,	September 13, 2023
b)	Ind Bank Housing Ltd	India	January 28, 1991	51.00%	M/s A R Krishnan & Associates	September 20, 2023
c)	Indbank Global Support Services Limited	India	February 09, 2024	100.00%	Statutory auditor yet to be appointed by C & AG	NA

b. Associates

Sl. No.	Name of the Associates	Shareholding Pattern
a)	Tamil Nadu Grama Bank	35%
b)	Saptagiri Grameena Bank	35%
c)	Puduvai Bharathiar Grama Bank	35%

c. Joint Venture:

Name of Entity	Country / Residence	Relationship	Ownership interest	Amount of shareholding
Universal Sompo General Insurance Company Ltd	India	Joint Venture	28.52%	105.00
Asrec (India) Ltd.	India	Joint Venture	38.26%	37.50

Transactions with Related Parties during last three Financial Year:

(a) <u>Subsidiaries:</u>

Details of the party (listed entity /subsidiary) entering into the transaction	Details of the counterparty		Type of related party transaction	FY 2021-22 (Rs. in Lakh)	FY 2022-23 (Rs. in Lakh)	FY 2023-24 (Rs. in Lakh)
Name	Name	Relationship of the counterparty with the listed entity or its subsidiary				
Indian Bank	Ind bank Merchant Banking Services Ltd.	Subsidiary	Leases (Rent paid to Indian Bank)	21.7	23.58	21.49
			Interest received from Indian Bank on Deposits	190.35	246.93	221.22
			Interest Paid to Indian Bank on Borrowings	0.68	16.42	7.13
			Commission received from Indian Bank	0	9.96	1.9
			Management contracts including for deputation of employees	26.4	48.22	55.49
			Commission paid to Indian Bank			0.28
Indian Bank	Ind Bank Housing Ltd.	Subsidiary	Leases (Rent paid to Indian Bank)	1.44	1.44	1.44
			Interest received from Indian Bank on Deposits	22.73	19.81	28.4
			Management contracts including for deputation of employees	6.86	12.85	19.93

(b) **Associates (RRBs):**

Details of the party (listed entity /subsidiary) entering into the transaction	Details of the counterparty		Type of related party transaction	FY 2021-22 (Rs. in Lakh)	FY 2022-23 (Rs. in Lakh)	FY 2023-24 (Rs. in Lakh)
Name	Name	Relationship of the counterparty with the listed entity or its subsidiary				
Indian Bank	Saptagiri Grameena Bank	Associate	Interest received from Indian Bank on Deposits	173.94	71.17	6.43
			Interest Paid to Indian Bank on Borrowings	8.36	29.12	15.48
			Management contracts including for deputation of employees	75.86	78.25	115.97
Indian Bank	Puduvai Bharthiar Grama Bank	Associate	Interest received from Indian Bank on Deposits	128.75	114.15	176.12
			Interest Paid to Indian Bank on Borrowings	4.86	18.8	6.82
			Management contracts including for deputation of employees	68.52	62.5	87.45
Indian Bank	Tamil Nadu Grama Bank	Associate	Interest received from Indian Bank on Deposits	715.32	1,273.59	1,055.48
			Interest Paid to Indian Bank on Borrowings	12.89	124.52	82.22
			Management contracts including for deputation of employees	74.5	86.41	122.23
			Commission paid to Indian Bank	4.88	0.23	0.25
			project office rent paid to Indian Bank	0.00	0.00	22.00

(c) Joint Ventures:

Details of the party (listed entity /subsidiary) entering into the transaction	Details of the counterparty		Type of related party transaction	FY 2021-22 (Rs. in Lakh)	FY 2022-23 (Rs. in Lakh)	FY 2023-24 (Rs. in Lakh)
Name	**Name**	**Relationship of the counterparty with the listed entity or its subsidiary**				
Indian Bank	USGICL	Joint Venture	Rendering of Services to Indian Bank*	26.17	217.34	301.69
			Receiving of Services from Indian Bank	101.59	118.78	361.93
			Dividend Paid to Indian Bank	136.50	787.5	262.5
			Commission paid to Indian Bank	1,384.94	1,528.1	2,983.42
Indian Bank	Asrec (India) Ltd.	Joint Venture	Redemption of Existing Security Receipts	1,824.58	167.00	615.00
			Sale of 01 NPA A/C on Full Cash Basis	0.00	14,568.5	0.00

(d) <u>Transaction with Key Managerial Personnel - Remuneration paid (Rs. in Lakh):</u>

Sl. No.	Name	Designation	FY 2021-22	FY 2022-23	FY 2023-2024
1.	Shri S.L. Jain	MD & CEO	20.27	40.74	47.53
2.	Smt. Padmaja Chunduru	(Ex MD & CEO)	67.86	0.00	
3.	Shri V V Shenoy	(Ex ED)	32.76	0.00	
4.	Shri Imran Amin Siddiqui	(Ex ED)	33.14	36.53	67.30
5.	Shri K Ramachandran	(Ex ED)	55.2	0.00	-
6.	Shri Ashwani Kumar	(Ex ED)	18.85	47.23	15.12
7.	Shri Mahesh Kumar Bajaj	Executive Director	-	11.34	35.17
8.	Shri Ashutosh Choudhury	Executive Director	-	-	45.82
9.	Shri Shiv Bajrang Singh	Executive Director	-	-	19.70
10.	Shri Brajesh Kumar Singh	Executive Director	-	-	1.96

XV. CONFIRMATION ON STATEMENTS BY EXPERTS IN THIS GID

This General Information Document does not include a statement purporting to be made by an expert unless the expert is a person who is not, and has not been, engaged or interested in the formation or promotion or management, of the Issuer and has given his written consent to the issue of this General Information Document and has not withdrawn such consent before the delivery of a copy of the General Information Document to the Registrar (as applicable) for registration.

XVI. IN CASE THE ISSUER IS A NON-BANKING FINANCE COMPANY (NBFC) AND THE OBJECTS OF THE ISSUE ENTAIL LOAN TO ANY ENTITY WHO IS A 'GROUP COMPANY' THEN DISCLOSURES SHALL BE MADE IN THE FOLLOWING FORMAT.

Not Applicable.

XVII. IN ORDER TO ALLOW INVESTORS TO BETTER ASSESS THE ISSUE, THE FOLLOWING ADDITIONAL DISCLOSURES SHALL BE MADE BY THE ISSUER IN THE ISSUE DOCUMENTS:

a. A portfolio summary with regards to industries/ sectors to which borrowings have been granted by NBFCs:

   Not Applicable

b. Quantum and percentage of secured vis-à-vis unsecured borrowings granted by NBFCs:

   Not Applicable

c. Any change in promoters' holdings in NBFCs during the preceding financial year beyond the threshold specified by the Reserve Bank of India from time to time:

   Not Applicable

XVIII. CONSENT OF DIRECTORS, AUDITORS, BANKERS TO ISSUE, TRUSTEES, SOLICITORS OR ADVOCATES TO THE ISSUE, LEGAL ADVISORS TO THE ISSUE, LEAD MANAGERS TO THE ISSUE, REGISTRAR TO THE ISSUE, AND LENDERS (IF REQUIRED, AS PER THE TERMS OF THE AGREEMENT) AND EXPERTS.

Consents, as applicable, have been obtained.

XIX. THE NAMES OF THE BOND/DEBENTURE TRUSTEE(S) SHALL BE MENTIONED WITH A STATEMENT TO THE EFFECT THAT BOND/DEBENTURE TRUSTEE(S) HAS GIVEN ITS CONSENT FOR APPOINTMENT ALONG WITH THE COPY OF THE CONSENT LETTER FROM THE BOND/DEBENTURE TRUSTEE.

Please refer to the Key Information Document.

XX. IF THE SECURITY IS BACKED BY A GUARANTEE OR LETTER OF COMFORT OR ANY OTHER DOCUMENT / LETTER WITH SIMILAR INTENT, A COPY OF THE SAME SHALL BE DISCLOSED. IN CASE SUCH DOCUMENT DOES NOT CONTAIN DETAILED PAYMENT STRUCTURE (PROCEDURE OF INVOCATION OF GUARANTEE AND RECEIPT OF PAYMENT BY THE INVESTOR ALONG WITH TIMELINES)

Please refer to the Key Information Document.

XXI. DISCLOSURE OF CASH FLOW WITH DATE OF INTEREST AND REDEMPTION PAYMENT AS PER DAY COUNT CONVENTION

a. The day count convention for dates on which the payments in relation to the non-convertible securities which need to be made, should be disclosed:

To be set out in the relevant Key Information Document for the relevant issuance of Bonds.

b. Procedure and time schedule for allotment and issue of securities should be disclosed:

To be set out in the relevant Key Information Document for the relevant issuance of Bonds.

c. Cash flows emanating from the non-convertible securities shall be mentioned in the issue document, by way of an illustration:

To be set out in the relevant Key Information Document for the relevant issuance of Bonds.

XXII. DETAILS OF CREDIT RATING, ALONG WITH THE LATEST RATING RATIONALE/PRESS RELEASE OF THE CREDIT RATING AGENCY IN RELATION TO THE ISSUE AND DECLARATION THAT THE RATING IS VALID AS ON THE DATE OF ISSUANCE AND LISTING

As provided in the Key Information Document

XXIII. NAMES OF ALL THE RECOGNISED STOCK EXCHANGES WHERE THE DEBT SECURITIES ARE PROPOSED TO BE LISTED CLEARLY INDICATING THE DESIGNATED STOCK EXCHANGE

The Bonds are proposed to be listed on the Debt Segment of the National Stock Exchange of India Limited ("NSE"). In-principle approval from the NSE for listing of said Bonds on their Debt Segment shall form part of relevant Key Information Document.

The Designated Stock Exchange for this issue shall be National Stock Exchange of India Limited (NSE). The Issuer has created recovery expense fund of Rs. 25.00 Lakhs with NSE, as specified by SEBI.

XXIV. ADDITIONAL DISCLOSURES:

1. Number of persons to whom allotment on preferential basis/ private placement/ rights issue has already been made during the year, in terms of securities as well as price

NIL

2. Proposed time schedule for which the issue Document is valid

As provided in the relevant Key Information Document

3. Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects:

NIL

4. Pre-issue and post-issue shareholding pattern of the company

There is no change in shareholding pattern due to the Issue(s) pursuant to this General Information Document. Please refer to details of Shareholding Pattern of the Bank on page 72 of this General Information Document for details of the shareholding of the Bank.

5. The details of significant and material orders passed by the regulators, courts and tribunals impacting the going concern status of the Bank and its future operations

There are no significant and material orders passed by the regulators, courts and tribunals impacting the going concern status of the Bank and its future operations.

6. Dividends declared by the Bank in the last three financial years

Particulars	FY 2021-22	FY 2022-23	FY 2023-24
Dividend Declared	Rs 6.50 per equity share	Rs.8.60 per equity share	Rs.12.00 per equity share

7. **Any change in accounting policies during the last three years and their effect on the profits and the reserves of the Bank**

Financial Year	Particulars
2021-22	No change in the accounting policies
2022-23	A. Change in classification of Balance in Reverse Repo transactions in line with RBI guidelines dated 19.05.2022 as under: a) All type of reverse repos with the Reserve Bank of India including those under Liquidity Adjustment Facility shall be presented under sub-item (ii) '*In Other Accounts*' of item (II) '*Balances with Reserve Bank of India*' under schedule 6 '*cash and balances with Reserve Bank of India*'. b) Reverse repos with banks and other institutions having original tenors up to and inclusive of 14 days shall be classified under item (ii) '*Money at call and short notice*' under Schedule 7 '*Balances with banks and money at call and short notice*'. c) Reverse repos with banks and other institutions having original tenors more than 14 days shall be classified under Schedule 9 – '*Advances*' under the following heads: i. A.(ii) 'Cash credits, overdrafts and loans repayable on demand' ii. B.(i) 'Secured by tangible assets' iii. C.(I).(iii) Banks (iv) 'Others' (as the case may be) B. All other commission / fee income is accounted for on realization basis. **Impact on Profit and Reserves:** The above point was added for better clarity in the accounting policy and had no material impact on profits.
2023-24	Income from sale of Priority Sector Lending Certificates (PSLC) is to be recognized over the remaining period of the PSLC with effect from FY 2023-24. **Impact on Profit and Reserves:** Earlier income from sale of PSLCs were being booked in the quarter in which it was received. Now they are spread over the remaining period of the PSLC i.e. up to the last date of financial year in which PSLCs are sold; therefore, there is no impact on profits for the financial year.

8. **The change in control, if any, in the Bank that would occur consequent to the private placement**

There shall be no change in control pursuant to the Issue(s) made under this General Information Document.

XXV. OTHER DETAILS:

a. Creation of Debenture Redemption Reserve ('DRR'):

The Ministry of Corporate Affairs, Government of India has vide circular no. 11/02/2012-CL-V(A) dated February 11, 2013, clarified that no Debenture Redemption Reserve is required for debentures/bonds issued by Banking Companies for both public as well as well as privately placed debentures. Further Rule 18 (7) (b) (i) of Companies (Share Capital and Debentures) Rules, 2014, clarified that no DRR is required for both Public as well as privately placed Bonds by the Banking Companies. Bank has appointed a Trustee to protect the interest of the Bondholders

b. Issue/instrument specific regulations:

As provided in the Key Information Document

c. Default in payment

As provided in the Key Information Document

d. Delay in listing

As provided in the Key Information Document

e. Delay in allotment of securities

As provided in the Key Information Document

f. Application Process

As provided in the Key Information Document

g. Disclosure required under Form PAS-4 under Companies (Prospectus and Allotment of Securities), Rules, 2014 but not contained in this schedule, if any:

Not Applicable

h. Project details: gestation period of the project; extent of progress made in the project; deadlines for completion of the project; the summary of the project appraisal report (if any), schedule of implementation of the project:

Not applicable

i. Confirmation on usage of proceeds as per Para 3.3.41 of Schedule I of the NCS Regulations

It is hereby confirmed that the proceeds from this issuance are not proposed to be utilised towards the purposes described in para 3.3.41(a), (b) or (c) of Schedule I of the NCS Regulations.

j. The broad lending and borrowing policy including summary of the key terms and conditions of the term loans such as re-scheduling, prepayment, penalty, default; and where such lending or borrowing is between the issuer and its subsidiaries or associates, matters relating to terms and conditions of the term loans including re-scheduling, prepayment, penalty, default:

The Bank is primarily engaged in the business of borrowing and lending. Accordingly, all its borrowing policies are in accordance with the guidelines and regulations laid down by the RBI from time to time.

k. Details of the aggregate number of securities of the Bank and its Subsidiary Companies purchased or sold by the promoter group, and by the directors of the Company which is a promoter of the Bank, and by the directors of the bank and their relatives within six months immediately preceding the date of this General Information Document.

None of the directors of the Bank have dealt in securities of the Bank and its subsidiaries within six months immediately preceding the date of this General Information Document.

l. Material Contracts & Agreements involving financial obligations of the Issuer

Please refer to the Key Information Document

m. Reference to the relevant page number of the audit report which sets out the details of the related party transactions entered during the three financial years immediately preceding the issue of issue document.

The referred Annual Reports (along with the Auditor's Report) are available on the website of the Bank at https://www.indianbank.in/departments/annual-reports-ib/. For related party transactions entered during the three financial years refer the following page nos.:

FY 2023-24: Please refer to page no. 315 to 316 Annual Report
FY 2022-23: Please refer to page no. 403 to 404 of Annual Report
FY 2021-22: Please refer to page no. 355 to 356 of Annual Report

n. Details of summary of reservations or qualifications or adverse remarks of auditors in the three financial year preceding the Issue and their impact on the financial statements and financial position of the Bank, and the corrective steps taken and proposed to be taken by the Bank for each such of the said reservations or qualifications or adverse remarks.

There are no reservations or qualifications or adverse remarks made by the auditors in the last three financial years.

o. Details of any inquiry, inspections or investigations initiated or conducted under the Companies Act or any previous Company Law in the last three years immediately preceding the year of circulation of offer letter in the case of the Bank and all of its subsidiaries. Also if there were any prosecutions filed (whether pending or not) fines imposed, compounding of offences in the last three years immediately preceding the year of the offer letter and if so, section-wise details thereof for Bank and all of its subsidiaries.

No inquiry, inspections or investigations are initiated or conducted under the Companies Act or any previous company law in the last 3 (three) years immediately preceding against the subsidiaries of the Bank, except as mentioned below:

Subsidiary	Section of Companies Act	Brief Description	Status
NIL			

p. Details of acts of material frauds committed against the bank in the last three years, if any, and if so, the action taken by the bank

Please refer page no. 87 of this General information Document.

XXVI.SUMMARY OF TERMS

As set out in the relevant Key Information Document for the relevant issuance of Bonds.

XXVII. UNDERTAKING BY THE ISSUER

The Issuer undertakes that:

i. Investors are advised to read the risk factors carefully before taking an investment decision in this Issue. For taking an investment decision, investors must rely on their own examination of the Bank and the offer including the risks involved. The Bonds have not been recommended or approved by any regulatory authority in India, including the Securities and Exchange Board of India (SEBI) nor does SEBI guarantee the accuracy or adequacy of this General Information Document (and relevant Key Information Document). Specific attention of investors is invited to the statement of 'Risk Factors' given on page no 25 and 'General Risks' on front page.

ii. The Issuer having made all reasonable inquiries, accepts responsibility for, and confirms that this General Information Document (and relevant Key Information Document) contains all information with regard to the Issuer and the Issue, that the information contained in this General Information Document (and relevant Key Information Document) is true and correct in all material aspects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which make this document as a whole or any of such information or the expression of any such opinions or intentions misleading in any material respect.

iii. The Issuer has no side letter with any debt securities holder except the one(s) disclosed in the General Information Document (and relevant Key Information Document). Any covenants later added shall be disclosed on the stock exchange website where the Bonds are listed.

iv. The Issuer shall submit the Permanent Account Numbers of the Issuer's directors to the stock exchanges on which the bonds are proposed to be listed.

XXVIII.DECLARATION

General Risk:

Investment in non-convertible securities involve a degree of risk and investors should not invest any funds in such securities unless they can afford to take the risk attached to such investments. Investors are advised to take an informed decision and to read the risk factors carefully before investing in this offering. For taking an investment decision, investors must rely on their examination of the issue including the risks involved in it. Specific attention of investors is invited to statement of risk factors contained under Section Risk Factors of this General Information Document (and relevant Key Information Document). These risks are not, and are not intended to be, a complete list of all risks and considerations relevant to the non-convertible securities or investor's decision to purchase such securities.

The Issuer confirms that:

i. the Bank is in compliance with the provisions of Securities Contracts (Regulation) Act, 1956 (42 of 1956) and the Securities and Exchange Board of India Act, 1992 (15 of 1992), Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 and the rules and regulations made thereunder;
ii. the compliance with the Acts and the rules and regulations does not imply that payment of dividend or interest or repayment of Bonds, if applicable, is guaranteed by the Central Government;
iii. the monies received under the Issue shall be used only for the purposes and objects indicated in this General Information Document (read with relevant Key Information Document); and
iv. whatever is stated in this General Information Document and in the attachments thereto is true, correct and complete and no information material to the subject matter of this General Information Document has been suppressed or concealed and is as per the original records maintained.

Signed pursuant to internal authority being granted by Board of Directors in its meeting held on May 22, 2024.

For Indian Bank

Shashank Jain
General Manager - Treasury

Place: Mumbai

Date: September 6, 2024

Annexure 1- Details Of Litigation

I. Litigations involving the Bank

Our Bank, its Subsidiaries and Joint Ventures are involved in various legal proceedings from time to time, mostly arising in the ordinary course of business. Our Bank believes that the number of proceedings and disputes in which the Bank or its Subsidiaries or Joint Ventures are involved is not unusual for a bank of our size doing business in India and in international markets. These legal proceedings are primarily in the nature of tax proceedings, recovery proceedings, consumer disputes, regulatory and statutory proceedings, criminal complaints and other civil proceedings, pending before various adjudicating forums. Further, certain regulatory and statutory authorities such as the Reserve Bank of India, the banking ombudsman, various tax authorities and other authorities have, in the past, taken action and/or imposed penalties against our Bank, its Subsidiaries and Joint Ventures, including those during routine inspections undertaken in the ordinary course of business.

*Except as disclosed in this section, there are no outstanding legal proceedings which have been considered material in accordance with our Bank's periodically published disclosure policies framed in accordance with Regulation 30 of the SEBI Listing Regulations ("**Policy of Materiality**").*

*Additionally, solely for the purpose of the Issue, our Bank has also disclosed in this section, to the extent applicable, (i) all outstanding criminal proceedings involving our Bank, its Directors, its Subsidiaries and Joint Ventures; (ii) all outstanding actions by statutory or regulatory authorities (such as SEBI, RBI, Stock Exchanges or such similar authorities) against our Bank, its Directors, its Subsidiaries and Joint Ventures; (iii) any other outstanding civil litigation involving our Bank, its Directors, its Subsidiaries and Joint Ventures, where the amount involved in such proceeding is exceeding ₹ 302.23 crores (being 5% of average of absolute value of profit or loss after tax amounting to Rs 6,044.51 Crore, as per the last three audited consolidated financial statements of the listed entity) ("**Materiality Threshold**"); and (iv) any other outstanding litigation involving our Bank, its Directors, its Subsidiaries and Joint Ventures wherein the amount involved cannot be determined or is below the Materiality Threshold, but an adverse outcome of which could materially and adversely affect the reputation, operations or financial position of the Bank, as on the date of this General Information Document. Additionally, the outstanding direct and indirect taxes proceeding involving our Bank, its Subsidiaries, Joint Ventures and its Directors above the Materiality Threshold is disclosed.*

It is clarified that for the purposes of the above, pre-litigation notices received by our Bank, its Directors, its Subsidiaries and Joint Ventures from third parties (excluding those notices issued by statutory/regulatory authorities) have not been disclosed in this General Information Document unless the above-mentioned entities have been impleaded as a defendant or respondent in a litigation proceeding before any judicial forum or arbitral tribunal. In the ordinary course of business, especially in relation to recovery of loans, the Bank initiates criminal proceedings under applicable laws, which have not been disclosed in this General Information Document separately unless the amount involved therein is more than the Materiality Threshold. A consolidated disclosure for cases under the Banking Ombudsman Scheme and fraud reporting has been made in this General Information Document. In the ordinary course of business, our Bank is also involved in litigation instituted by its employees, including in relation to retrenchment, gratuity etc. and cases instituted by its customers before the designated banking ombudsman.

All terms defined in a particular litigation disclosure below are for that particular litigation only.

Litigation against the Bank

A. Criminal case against the Bank

1. Sushil Kumar Agarwal and others ("**Petitioners**") have filed a petition bearing no. CRR 412/2019 before the Hon'ble High Court of Calcutta against the State of West Bengal, Indian Bank and others ("**Respondents**") for quashing of proceedings in GR case no. 5183/2018 corresponding to FIR no. 1319/18 dated December 12, 2018 for the commission of offences under Section 405 and 420 of Indian Penal Code,

1860 at the English Bazar Police Station. The amount involved in the matter is ₹ 0.86 crore. The matter is pending before the High Court of Calcutta for disposal.

2. Chandi Charan Chattyopadhyay ("**Petitioner**") has filed a petition bearing no. CRR 841/2021 before the Hon'ble High Court of Calcutta against the State of West Bengal, Indian Bank and others ("**Respondents**") for quashing of proceedings in connection with special case no. 18 of 2020 arising out of FIR no. 347/15 dated October 9, 2015 for the commission of offence under Section 409 of the Indian penal Code,1860 at the Gangarampur Police Station. The matter is pending before the High Court of Calcutta for disposal.

3. Binod Kumar Pandey professor of Patna University ("**Complainant**") lodged a FIR no. 569/18 dated October 2, 2018 at the Pirbahore Police Station against the Branch Manager of erstwhile Allahabad Bank ("**Accused Person'**) under Sections 379, 420, 467, 468 and 471 of the Indian Penal Code, 1860 for fraudulently withdrawing money via cheque from their savings bank account. Even after repeated assurances of re-crediting the money to the concerned account the Bank has failed to credit the money. The matter is pending before the Chief Judicial Magistrate Court, Patna for disposal.

4. Lal Babu ("Complainant") lodged a first information report no. 101/21 dated March 2, 2021 in Pirbahore Police Station against the NIT Branch Manager of erstwhile Allahabad Bank ("Accused Person') under Section 420, 467, 468 and 471 of Indian Penal Code, 1860 for fraudulently withdrawing ₹ 0.06 crore through cheque from his bank account jointly opened with his wife. The pecuniary value involved is ₹ 0.06 crore. The matter is pending before the Chief Judicial Magistrate Court, Patna for disposal. .

5. Nandakishore Prasad Yadav ("**Complainant**") lodged a FIR no. 197/21 dated April 23, 2021 at the Kotwal Police Station against the Branch Manager of the erstwhile Allahabad Bank ("**Accused Person**") under Sections 420, 467, 468 and 471 of the Indian Penal Code, 1860 for fraudulently withdrawing ₹ 0.12 crore via cheque from his bank account. The pecuniary value involved is ₹ 0.12 crore. The matter is pending before the Chief Judicial Magistrate Court, Patna for disposal.

B. Outstanding action against the Bank by statutory or regulatory authorities

As on the date of this General Information Document, there are no outstanding proceedings that have been filed against the Bank by statutory or regulatory authorities.

C. Civil cases above the materiality threshold against the Bank

As on the date of this General Information Document, there are no civil cases exceeding the Materiality Threshold that have been filed against the Bank.

D. Banking Ombudsman Complaints

Details of the complaints filed with Reserve Bank's Integrated Ombudsman during the financial year 2022, 2023 and 2024:

Particulars	FY 2021-22	FY 2022-23	FY 2023-24
Number of complaint received	7,204	6,752	5,165
Penalty imposed (Rs. in crores)	0.93	1.37	0.68

E. Taxation cases above the materiality threshold involving the Bank

Direct Tax Cases

Indian Bank

AY 2018-19

- The Income Tax Department issued an assessment order for the assessment year 2018-19 dated March 28, 2024 under Section 147 of Income Tax Act, 1961 ("IT Act") against Indian Bank thereby disallowing towards amortization of premium, foreign currency fluctuation, excess claim on special reserve etc.
- Bank has filed an appeal before CIT(A) under section 246A of IT Act against the reassessment order. The appeal is pending for hearing before CIT(A).

AY 2022-23

- The Income Tax Department issued an assessment order for the assessment year 2022-23 dated March 27, 2024 disallowing Income from Foreign Branches, Foreign Currency Fluctuation, Other Contingency Provisions and others, Write off of Bad Debts, Tax pertaining to Foreign Branches etc.
- Bank has filed an appeal before CIT(A) under section 246A of IT Act against the assessment order. The appeal is pending for hearing before CIT(A).

Erstwhile Allahabad Bank

AY 2016-17

- The Income Tax Department issued an assessment order for the assessment year 2016-17 dated December 28, 2018 under Section 143(3) of Income Tax Act, 1961 ("IT Act") against erstwhile Allahabad Bank, disallowing expenses under section 14A read with Rule 8D, section 36(1) (va) and section 36(1)(vii) of IT Act etc.
- Erstwhile Allahabad Bank filed an appeal before the CIT(A) Kolkata under section 246A of IT Act, against the assessment order. The matter is currently pending for hearing before CIT(A).

AY 2018-19

- The Income Tax Department issued an assessment order for the assessment year 2018-19 dated March 31, 2023 under Section 147 of Income Tax Act, 1961 ("IT Act") against erstwhile Allahabad Bank, disallowing deduction u/s 36(1) (viia).
- Erstwhile Allahabad Bank filed an appeal before the CIT(A) Kolkata under section 246A of IT Act, against the assessment order. The matter is currently pending for hearing before CIT(A).

The tax impact of the aforesaid appeals is Rs. 2692.41 Crores.

Indirect Tax Cases:

As on date of this General Information Document, there is no indirect tax cases that have been filed involving the Bank which exceed the materiality threshold.

Litigation by the Bank

A. Criminal cases filed by our Bank

As on the date of this General Information Document, there are no Criminal cases that have been filed by the Bank which exceed the materiality threshold.

Fraud Complaints

Our Bank has a Fraud Risk Management Cell ("FRMC") headed by Deputy General Manager under supervision of Chief Risk Officer of the Bank. The FRMC reports the Fraud Monitoring Returns ("FMR") to the RBI within 21 days of declaration of Frauds by appropriate Fraud Examination Committee. (As per latest RBI Master Direction on Fraud Risk Management in Commercial Banks issued on July 15, 2024 FMR is to be reported to the RBI within 14 days of declaration of Frauds by appropriate Fraud Examination Committee) The FRMC head ensures compliance with regulatory guidelines on fraud classification and reporting. Thereafter, in terms of the guidelines issued by the RBI, our Bank files the complaint in fraud cases, with the respective authority assigned as per the following criteria set up:

AMOUNT INVOLVED IN THE FRAUD	AUTHORITY TO PERMIT FILING OF COMPLAINT	AGENCY TO WHOM COMPLAINT SHOULD BE LODGED
Below ₹ 1.00 lac	Fraud Examination Committee	Local Police Station
₹ 1 lac and above but below ₹ 3.00 crore / 5 Crore	Fraud Examination Committee at FGMO (5 Cr in case of FGMO headed by Chief General Manager)	State CID / Economic Offences Wing of the State concerned
₹ 3.00 crore and above but below ₹ 25.00 crore	GMs Committee at CO (Fraud Examination Committee)	Anti-Corruption Branch/ Economic Offence Wing of CBI
₹ 25.00 crore and above but below ₹ 50.00 crore	CGMs Committee at CO (Fraud Examination Committee)	Banking Securities & Fraud Cell of CBI
₹ 50.00 crore and above	CGMs Committee at CO (Fraud Examination Committee)	Joint Director (Policy) CBI, HQ Delhi

As per latest RBI Master Direction on Fraud Risk Management in Commercial Banks issued on July 15, 2024 detail of LEAs to whom complaint should be lodged is as under:

Amount involved in fraud	LEA to whom complaint should be lodged
Below 6 Crore	State / UT Police
6 Crore and above	Central Bureau of Investigation (CBI)

Details of aggregate complaints made by our Bank in the Financial Years ended March 31, 2022, March 31, 2023 and March 31, 2024 are tabulated below:

Period	Number of Complaints (Number of frauds reported to RBI)	Amount involved *(₹ in crore)*	Number of complaints above materiality threshold	Amount involved in complaints above the Materiality Threshold *(₹ in crore)*
Financial year ended March 31, 2022	211	2036.69	Nil	Nil
Financial year ended March 31, 2023	429	493.31	Nil	Nil
Financial year ended March 31, 2024	6059	204.91	Nil	Nil
TOTAL	6699	2734.91	Nil	Nil
In FY 2023-24, 5672 cases out of 6059 cases were reported as fraud without loss to the bank as per RBI Advisory dated January 13, 2023 on reporting of digital payment related frauds.				

Other criminal Matters

1. The Erstwhile Allahabad Bank ("**Petitioner**") has filed a petition bearing No. ST/9500585/2009, before the District and Sessions Court ("**Court**") against Debashish Banerjee ("**Respondent**"). The Petitioner had lodged FIR no. 870/ 2008 on September 16, 2009, against the Respondent who was the head cashier of Matamandir Branch of the Petitioner, for misappropriating ₹0.167 crore from the cash deposit of the Petitioner. The matter is pending before the Court for disposal.

2. The Erstwhile Allahabad Bank, Civil Lines branch ("**Petitioner**") has filed a Petition bearing No. 08/2012 before the Judicial Magistrate-IV, Allahabad ("**Magistrate**") against Bhanu Prakash ("**Respondent**"). The Petitioner has filed the case against the Respondent for mortgaging a fake sale deed of the property situated at 55-B, Vinod Vatika Kacchi Sadak, Sulem Saray, Allahabad to obtain a loan of ₹0.18 crore from the bank. The matter is pending before the Magistrate for disposal.

3. The Erstwhile Allahabad Bank, Civil Lines branch ("**Petitioner**") has filed a Petition bearing No. 8277/2013 before the Judicial Magistrate-IV, Allahabad ("**Magistrate**") against Amit Chatterji ("**Respondent**"). The Petitioner has filed the case against the Respondent for mortgaging a fake sale deed of the property situated at 186 Shehrara Bagh, Bhutthi Ganj, Sadar, Allahabad to obtain a loan of ₹0.06 crore from the bank. The matter is pending before the Magistrate for disposal.
4. The Erstwhile Allahabad Bank, Civil Lines branch ("**Petitioner**") has filed a Petition bearing No. 8286/2013 before the Judicial Magistrate-IV, Allahabad ("**Magistrate**") against Yogendra Soni ("**Respondent**"). The Petitioner has filed the case against the Respondent for mortgaging a fake sale deed of the property situated at 513/384 B, Antar Suia, Allahabad to obtain a loan of ₹0.10 crore from the bank. The matter is pending before the Magistrate for disposal.
5. The Erstwhile Allahabad Bank, Civil Lines branch ("**Petitioner**") has filed a Petition bearing No. 5666/2013 before the Judicial Magistrate-IV, Allahabad ("**Magistrate**") against Manish Srivastva ("**Respondent**"). The Petitioner has filed the case against the Respondent for mortgaging a fake sale deed of the property situated at 206, Gud ki Mandi Chowk, Allahabad to obtain a loan of ₹0.06 crore from the bank. The matter is pending before the Magistrate for disposal.
6. The Erstwhile Allahabad Bank, Civil Lines branch ("**Petitioner**") has filed a Petition bearing No. 8289/2013 before the Judicial Magistrate-IV, Allahabad ("**Magistrate**") against Sunil Kumar ("**Respondent**"). The Petitioner has filed the case against the Respondent for mortgaging a fake sale deed of the property situated at 74, Mirapur, Allahabad to obtain a loan of ₹0.09 crore from the bank. The matter is pending before the Magistrate for disposal.
7. The Erstwhile Allahabad Bank, Civil Lines branch ("**Petitioner**") has filed a Petition bearing No. 8285/2013 before the Judicial Magistrate-IV, Allahabad ("**Magistrate**") against Yogesh Sharma ("**Respondent**"). The Petitioner has filed the case against the Respondent for mortgaging a fake sale deed of the property situated at 98/8, Rani Mandi, Allahabad to obtain a loan of ₹0.08 crore from the bank. The matter is pending before the Magistrate for disposal.
8. The Erstwhile Allahabad Bank, Civil Lines branch ("**Petitioner**") has filed a petition bearing no. 8288/2013 before the Judicial Magistrate-IV, Allahabad ("**Magistrate**") against Anil Kumar Chaurasiya ("**Respondent**"). The Petitioner has filed the case against the Respondent for mortgaging a fake sale deed of the property situated at 399/357, Mahitsim Ganj, Allahabad to obtain a loan of ₹0.08 crore from the bank. The matter is pending before the Magistrate for disposal.

A. Debt Recovery Tribunal Proceedings

Our Bank is involved in 7,311 debt recovery proceedings, with the aggregate amount involved being ₹29,888.92 crore as on March 31, 2024.

B. Insolvency Proceedings

Bank is involved in 64 CIRP proceedings with the aggregate amount involved being ₹ 5,799.00 crore. Further, Bank is involved 214 PIRP proceedings with the aggregate amount of ₹ 22,828.58 crore (which amount involve the CIRP also).

II. Litigations involving the Directors

Nil

III. Litigations involving Bank's Subsidiaries

A. Criminal case involving the Subsidiaries and Joint Ventures

As on the date of this General Information Document, there are no criminal cases involving the Subsidiaries and Joint Ventures.

B. Civil cases above the materiality threshold involving the Subsidiaries and Joint Ventures

As on the date of this General Information Document, there are no civil cases exceeding the Materiality Threshold involving the Subsidiaries and Joint Ventures

C. *Taxation cases above the materiality threshold involving the Subsidiaries and Joint Ventures*

As on the date of this General Information Document, there are no tax matters exceeding the Materiality Threshold involving the Subsidiaries and Joint Ventures.

D. *Outstanding actions by statutory or regulatory authorities (such as SEBI, RBI, Stock Exchanges or such similar authorities) against the Subsidiaries and Joint Ventures*

As on the date of this General Information Document, there are no regulatory actions involving the Subsidiaries and Joint Ventures.

Annexure 2- Financial Information

Annual Reports for FY 2023-24:
https://www.indianbank.in/wp-content/uploads/2024/05/2023-24.pdf

Annual Reports for FY 2022-23:
https://www.indianbank.in/wp-content/uploads/2023/05/2022-23.pdf

Annual Reports for FY 2021-22:
https://www.indianbank.in/wp-content/uploads/2022/05/2021-22.pdf

Financial Results for FY 2021-22, FY 2022-23, FY 2023-24 and Quarter ended June 30, 2024
https://www.indianbank.in/departments/financial-results-ib/

Annexure 3- Shareholding Pattern

Sl. No.	Shareholder Category	No. of Shareholders	No. of Shares held	Shareholding %
	Shareholding Pattern of the Bank as on June 30, 2024			
1	Government of India (President of India) - Promoter	1	994549600	73.84
2	Mutual Funds	30	159127465	11.81
3	Foreign Portfolio Investor(FPI) and Foreign Institutional Investor (FII)	210	72520921	5.38
4	Alternate Investment Funds	22	6260140	0.46
5	Insurance Companies	17	61947952	4.60
6	Financial Institutions/ Banks	4	56021	0.00
7	Resident Individual	294179	40797360	3.03
8	Body Corporate	1310	3262574	0.24
9	Directors and their relatives	4	2390	0.00
10	Employees	18532	5412963	0.40
11	Clearing Members	9	4108	0.00
12	Hindu Undivided Family(HUF)	3237	987732	0.07
13	NRI	4127	1762451	0.13
14	Trust	27	264421	0.02
15	Central Government/ State Government(s)/ President of India- Non Promoter	1	4021	0.00
16	Unclaimed shares demat suspense Account	2	3862	0.00
	Total	**321712**	**1346963981**	**100.00**

Annexure 4- Board Resolution

Attached below

इंडियन बैंक Indian Bank
इलाहाबाद ALLAHABAD

From

BOARD SECRETARIAT

DATE: 13.06.2024

To

GM (CFO)

CO: ISC

BOARD MEETING HELD ON 22.05.2024 – RESOLUTION/S

We furnish below the resolution/s pertaining to your department passed in the above Meeting for your further action:

Resolution No.5
Agenda No. BA-01 Re: Approval for raising Equity Capital aggregating to Rs.5000.00 Crore through various mode, AT1/Tier 2 Bonds aggregating to Rs.2000.00 Crore and Long Term Infrastructure Bonds aggregating to Rs.5000.00 Crore and other related approvals

GM (Planning & Marketing – Concurrent to CFO) submitted that agenda recommending approval for raising Equity Capital aggregating to Rs.5000.00 Crore through various mode, AT1/Tier 2 Bonds aggregating to Rs.2000.00 Crore and Long Term Infrastructure Bonds aggregating to Rs.5000.00 Crore and other related approvals.

In response to specific query, it was clarified that during the previous equity capital raising through QIP of Rs.4000.00 Crore in December 2023, the Bank received demand for around 15 times for QIP Issue Size of Rs.4000 Crore. The Issue Price at which QIP was made was higher than the book value.

Capital Raising through QIP is less stringent and less time consuming than other modes of Equity Capital raising.

It was also clarified that Infrastructure Bonds are available at lower cost and shall not attract CRR / SLR provision, which will help the Bank in maintaining healthy Liquidity Coverage Ratio (LCR).

During deliberation, Board suggested the following:
1. *To avoid frequent approaching of market for the capital.*
2. *To examine the past performance and judiciously select the Merchant Bankers for the proposed Equity Capital Raising. Also, terms and conditions viz. cost, timeframe etc. to be well defined while selecting the Merchant Bankers for the Equity Capital raising.*

After deliberations on the Agenda, Board

RESOLVED that the Board Note dated 15.05.2024 recommending the following:

1. Raising Equity Capital aggregating upto Rs.5000.00 Crore (including premium) through Qualified Institutions Placements (QIPs)/Follow on Public Offer (FPO)/ Rights Issue or in combination thereof subject to approval of Govt. of India, Reserve Bank of India and in compliance with other statutory/regulatory provisions in this regard.

Corporate Office
Board Secretariat
Chennai-600 014.

इंडियन बैंक Indian Bank
इलाहाबाद ALLAHABAD

From

BOARD SECRETARIAT

DATE: 13.06.2024

To

GM (CFO)

CO : ISC

BOARD MEETING HELD ON 22.05.2024 – RESOLUTION/S

We furnish below the resolution/s pertaining to your department passed in the above Meeting for your further action:

Resolution No.5 Agenda No. BA-01 Re: Approval for raising Equity Capital aggregating to Rs.5000.00 Crore through various mode, AT1/Tier 2 Bonds aggregating to Rs.2000.00 Crore and Long Term Infrastructure Bonds aggregating to Rs.5000.00 Crore and other related approvals

2. Raising AT 1 / Tier 2 Capital aggregating upto Rs.2000.00 Crore through issuance of Basel III Compliant AT 1 Perpetual Bonds / Tier 2 Bonds in one or more tranches during the current or subsequent financial years based on the requirement.
3. Raising Long Term Bonds aggregating upto Rs.5000.00 Crore in one or more tranches during the current or subsequent financial years based on the requirement, for financing/refinancing of Infrastructure and Affordable Housing in compliance with applicable RBI guidelines and other applicable laws, rules and regulations.
4. Adding following Agenda Items in the Notice of Annual General Meeting of the Bank scheduled to be held on 15th June 2024 seeking approval of shareholders by way of Special /Ordinary Resolution:
   (a) To raise equity capital aggregating upto Rs.5000.00 Crore (including premium) through Qualified Institutions Placements (QIPs)/Follow on Public Offer (FPO)/ Rights Issue or in combination thereof (Special Resolution).
   (b) To approve appointment of Dr. Alok Pande, GOI Nominee Director on the Board of the Bank. (Ordinary Resolution).

5. Authorization to MD & CEO or in his absence, the Executive Director(s) of the Bank, individually for the followings:
   (a) To appoint / remove / replace, SEBI Registered Category I Merchant Bankers as Book Running Lead Manager(s), Solicitors, Domestic and/or International Legal Counsel, Advisors, Registrar, Compliance Officer, Auditors, underwriters to the issue, Bankers to the Issue, consultants and other market intermediaries and to fix their terms of appointment and remuneration/fees/charges and other related matters for this purpose;
   (b) To represent the Bank before the Ministry of Finance, Government of India, Reserve Bank of India, Securities and Exchange Board of India, Foreign Investment Promotion Board, Stock Exchanges for the purpose of filing of documents and listing and before any other regulatory authority in India or Outside India for the purpose of listing or otherwise as may be required for this purpose;

Corporate Office
Board Secretariat
Chennai-600 014.

इंडियन बैंक Indian Bank
इलाहाबाद ALLAHABAD

From

To

BOARD SECRETARIAT

GM (CFO)

DATE: 13.06.2024

CO : DSC

BOARD MEETING HELD ON 22.05.2024 – RESOLUTION/S

We furnish below the resolution/s pertaining to your department passed in the above Meeting for your further action:

Resolution No.5 Agenda No. BA-01 Re: Approval for raising Equity Capital aggregating to Rs.5000.00 Crore through various mode, AT1/Tier 2 Bonds aggregating to Rs.2000.00 Crore and Long Term Infrastructure Bonds aggregating to Rs.5000.00 Crore and other related approvals

(c) To sign on the declarations, certificates, notices or any other legal or general document on behalf of the Bank for this purpose;

(d) To fix relevant date/reference date as may be required in connection with the proposed issue of equity capital by way of QIP, Rights Issue and/or Follow on Public offer or in combination thereof in compliance with the provisions under SEBI (Issue of capital and Disclosures Requirements) Regulations, 2018, as amended or any other relevant regulations/guidelines in that regard;

(e) To approve expenses on account of Stamp Duty, Listing Fees of Stock Exchanges, Fees of the Intermediaries, Filing fees of SEBI or any other statutory body or any other expenses for this purpose;

(f) To decide the schedule of the issue viz. dates of opening & closing of issue and extension or modification of such dates;

g) To approve allocation/allotment of shares to eligible investors after getting approval for basis of allotment from the Stock Exchanges/SEBI or any other regulatory authority;

(h) To list the shares to be allotted through any of the aforesaid process with the stock exchanges;

(i) To do all such acts, deeds and things as may be necessary to give effect to the resolution and further to authorize any of the officers of the Bank to do all such acts, deeds and things as he may deem fit in this connection;

(j) To constitute a Committee(s) of Executives to take day-to-day decisions in this regard and to delegate any or all of the aforesaid powers to the Committee(s);

(k) To finalize the Tranche amount, Timing, Appointment of various agencies viz. Rating Agencies, Registrar, Bond Trustee, Consultant/Advisor, Legal Counsel, other requisite intermediaries and fix their fees/charges, various terms and conditions of the issue, other requisite appointments, payment of Stamp Duty, Arrangers Fees/Commission and all other functions/activities related to issuance of Basel III compliant AT 1/Tier 2 Bonds and/or Long Term Infrastructure Bonds.

Corporate Office
इंडियन बैंक Indian Bank
इलाहाबाद ALLAHABAD
Board Secretariat
Chennai - 600 014

इंडियन बैंक Indian Bank
इलाहाबाद ALLAHABAD

From

BOARD SECRETARIAT

DATE: 13.06.2024

To

GM (CFO)

CO: ISC.

BOARD MEETING HELD ON 22.05.2024 – RESOLUTION/S

We furnish below the resolution/s pertaining to your department passed in the above Meeting for your further action:

Resolution No.5 Agenda No. BA-01 Re: Approval for raising Equity Capital aggregating to Rs.5000.00 Crore through various mode, AT1/Tier 2 Bonds aggregating to Rs.2000.00 Crore and Long Term Infrastructure Bonds aggregating to Rs.5000.00 Crore and other related approvals

6. Authorization to Chief General Manager/General Manager-Treasury, General Manager-CFO and/or Company Secretary, individually to do all such acts, deeds, matters and things as may be necessary and expedient for raising of Equity Capital, AT1 /Tier 2 Bonds and /or Long Term Infrastructure Bonds, issuance and listing of Equity Shares/ AT1 /Tier 2 Bonds / Long Term Infrastructure Bonds including execution of relevant Offer Document/Information Memorandum, Agreement(s) other relevant Documents and/or Deeds.

as detailed in the note, be and is hereby **APPROVED.**

सत्य प्रतिलिपि / TRUE COPY

बोर्ड का सचिव
Secretary to the Board