

 <p>इलाहाबाद ALLAHABAD</p> <p>निवेशक सेवाएँ कक्ष INVESTOR SERVICES CELL वेबसाइट / website: www.indianbank.in ई-मेल / e-mail : ibinvestorrelations@indianbank.co.in</p>	<p>कॉर्पोरेट कार्यालय 254-260, अक्वै शण्मुगम सालै, रायपेट्टा, चेन्नै - 600 014 Corporate Office 254-260, Avvai Shanmugam Salai, Royapettah, Chennai - 600 014 दूरभाष/Phone: 044-28134076/28134698/28134484</p>
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Ref. No.: ISC/10/2022-23

Date: 08.04.2022

<p>The Vice President National Stock Exchange of India Ltd. Exchange Plaza, Bandra- Kurla Complex Bandra East, Mumbai-400 051</p> <p>NSE Symbol: INDIANB</p>	<p>The Vice President BSE Ltd. 25, P. J. Towers Dalal Street, Mumbai-400001</p> <p>BSE Scrip Code- 532814</p>
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Dear Sir/Madam,

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

In terms of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we have to inform you that the Bank has enter into a Share Purchase Agreement for disinvestment/ sale of Bank's entire equity stake of 4.00% in India SME Asset Reconstruction Company Limited (ISARC). The details are attached as Annexure.

This is for your information and records please.

Yours faithfully,

For Indian Bank


(Dina Nath Kumar)
AGM & Company Secretary

Annexure to letter Ref No. ISC/10/2022-23 dated 08.04.2022

Details of transaction:

1.	Name of the target entity, details in brief such as size, turnover etc	India SME Asset Reconstruction Company Limited (ISARC)												
2.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length"	No												
3.	Whether the promoter /promoter group / group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof.	Not Applicable												
4.	Industry to which the entity being acquired belongs	Asset Reconstruction Company												
5.	Objects and effects of transaction (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	Disinvestment of entire equity stake of 4.00% in ISARC to Dhansamriddhi Finance Pvt Ltd at Rs.9.80 per share.												
6.	Brief details of any governmental or regulatory approvals required for the acquisition	RBI Approval												
7.	Indicative time period for completion of the transaction	After approval formalities												
8.	Nature of consideration -whether cash consideration or share swap and details of the same	Under Process												
9.	Price at which the shares are purchased (Purchase Price per share)	NA												
10.	Percentage of shareholding / control invested and/or number of shares invested	Disinvestment of entire stake of 4.00% i.e. 40,00,000 equity shares at Rs 9.80/- per share												
11.	Brief background about the entity	<p>ISARC was incorporated to become the leading Asset Reconstruction Company which would unlock the idle NPA assets, lying in the Financial Sector including Banks'/FIs with a focus on SME sector for productive use by resorting to innovative resolution mechanisms.</p> <p>Certificate of Incorporation: 11.04.2008.</p> <p>Product / Line of Business: Asset Reconstruction Company</p> <p>History of financial information:</p> <p align="right">(Rs.in crore)</p> <table border="1"> <thead> <tr> <th>Financial Year</th> <th>2019</th> <th>2020</th> <th>2021</th> </tr> </thead> <tbody> <tr> <td>Total Income</td> <td>12.51</td> <td>9.60</td> <td>11.09</td> </tr> <tr> <td>Profit/Loss after tax</td> <td>(9.21)</td> <td>(8.39)</td> <td>0.36</td> </tr> </tbody> </table> <p>Country of presence : India</p>	Financial Year	2019	2020	2021	Total Income	12.51	9.60	11.09	Profit/Loss after tax	(9.21)	(8.39)	0.36
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