

 <p>इलाहाबाद ALLAHABAD</p> <p>निवेशक सेवाएं कक्ष INVESTOR SERVICES CELL वेबसाइट / website: www.indianbank.in ईमेल / e-mail : ibinvestorrelations@indianbank.co.in</p>	<p>कार्पोरेट कार्यालय 254-260, अव्वै शम्भुगमसालै रायपेट्टा, चेन्नई - 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/349/2021-22

Date: 22.02.2022

<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 and Disclosure Requirements) Regulations, 2015, we have to inform you that Indian Bank has subscribed to 99,000 equity shares of India Debt Resolution Company Ltd.(IDRCL) as detailed below:

Name of Target Entity	No. of Shares subscribed	% Stake	Date by which the stake is proposed to be reduced to 5%
India Debt Resolution Company Ltd.(IDRCL)	99,000	12.30	31.03.2022

Further details are attached as Annexure.

This is for your information, records and dissemination please.

Yours faithfully,



(Arun Kumar Bansal)
General Manager - CFO



 <p>इंडियन बैंक इलाहाबाद ALLAHABAD</p> <p>निवेशक सेवाएं कक्ष INVESTOR SERVICES CELL वेबसाइट / website: www.indianbank.in ईमेल / e-mail : ibinvestorrelations@indianbank.co.in</p>	<p>कॉर्पोरेट कार्यालय 254-260, अव्वै शण्मुगमसालै रायपेट्टा, चेन्नई - 600 014 Corporate Office 254-260, Avvai Shanmugam Salai Royapettah, Chennai - 600 014 दूरभाष/Phone: 044-28134076/28134698/ 28134484</p>
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Annexure to letter Ref No. ISC/349/2021-22

Requisite details of the transaction:

a. Name of the target entity, details in brief such as size, turnover etc	India Debt Resolution Company Limited (IDRCL)
b. Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length"	No
c. 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
d. Industry to which the entity being acquired belongs	Debt Resolution Company
e. 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)	Investment of equity stake of 12.30% by Indian Bank to be reduced to 5.00% by 31 st March, 2022.
f. Brief details of any governmental or regulatory approvals required for the acquisition	RBI Approval
g. Indicative time period for completion of the transaction	31 st March, 2022
h. Nature of consideration - whether cash consideration or share swap and details of the same	Cash consideration of Rs. 9.90 lakh (cash consideration computed as Purchased shares multiplied by purchase price per share)
i. Price at which the shares are purchased (Purchase Price per share)	Rs. 10/- per equity share (at par) to be issued as per proposed terms of agreement
j. Percentage of shareholding / control invested and/or number of shares invested	Percentage holding - 12.30%, 99,000 equity shares of Rs 10/- each (To be reduced to 5.00% by 31.03.2022)
k. Brief background about the entity	<p>IDRCL has been incorporated for the purpose of providing debt management and resolution services to NARCL on 3rd September, 2021.</p> <p>Date of Certificate of Incorporation: 03.09.2021</p> <p>Product / Line of Business: Debt Resolution Company</p> <p>History of last 3 years turnover: Yet to be operational</p> <p>Country of presence: India</p>

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