

 Indian Bank इलाहाबाद ALLAHABAD	कॉर्पोरेट कार्यालय 254-260, अच्चै शण्मुगम सालै, रायपेट्टा, चेन्नै – 600 014 Corporate Office 254-260, Avvai Shanmugam Salai, Royapettah, Chennai - 600 014 दूरभाष/Phone: 044-28134076/28134698/28134484
निवेशक सेवाएँ कक्ष INVESTOR SERVICES CELL वेबसाइट / website: www.indianbank.in ई-मेल / e-mail : ibinvestorrelations@indianbank.co.in	

Ref No.: ISC/217/ 2021-22

Date: 01.10.2021

The Vice President National Stock Exchange of India Limited "Exchange Plaza", Bandra Kurla Complex, Bandra East Mumbai - 400 051	The Vice President BSE Limited Phiroze Jeejibhai Towers Dalal Street Mumbai - 400 001
NSE Symbol : INDIANB	BSE Scrip Code : 532814

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 1,98,00,000 equity shares of National Asset Reconstruction Company Ltd. (NARCL) as detailed below:

Name of Target Entity	No. of Shares subscribed	% Stake	Date by which the stake is proposed to be reduced to 9.90%
National Asset Reconstruction Company Ltd. (NARCL)	1,98,00,000	13.27	31.12.2021

Further details are attached as Annexure.

This is for your information, records and dissemination please.

Yours faithfully,



(Dina Nath Kumar)
 AGM & Company Secretary



Annexure to letter Ref No. ISC/217/ 2021-22

Requisite details of the transaction:

a.	Name of the target entity, details in brief such as size, turnover etc.	National Asset Reconstruction Company Ltd. (NARCL) Yet to be operational
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	Asset Reconstruction Company (ARC).
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 13.27%; to be reduced to 9.90% by 31.12.2021. No. of Shares: 1,98,00,000
f.	Brief details of any governmental or regulatory approvals required for the acquisition	RBI Approval
g.	Indicative time period for completion of the transaction	Current Financial Year (2021-22)
h.	Nature of consideration - whether cash consideration or share swap and details of the same	Cash consideration of Rs.19.80 Crore (Cash consideration computed as Purchased Shares till date 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: 13.27% 1,98,00,000 equity shares of face value Rs.10 each.
K.	Brief background about the entity	Date of 'Certificate of Incorporation' by the Ministry of Corporate affairs: 07 th July 2021 Products/Line of business: Asset Reconstruction Company History of last 3 years turnover: Yet to be operational Country of presence: India

