



इण्डियन ओवरसीज़ बैंक
INDIAN OVERSEAS BANK



Ref No. IRC/ 41/2025-26

May 30, 2025

The General Manager, Department of Corporate Services, BSE Limited, Floor 1, P.J. Towers, Dalal Street, Mumbai 400 001 BSE SCRIP CODE: 532388	The Vice President, National Stock Exchange Ltd., Exchange Plaza, C-1 Block G, Bandra-Kurla Complex, Bandra (E), Mumbai – 400 051 NSE SCRIP CODE: IOB
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Dear Sir/ Madam,

**Annual Secretarial Compliance Report of the Bank for the Financial Year ended on
March 31, 2025 under Regulation 24A of SEBI (Listing Obligations and Disclosure
Requirements) Regulations, 2015**

Pursuant to SEBI circular no. CIR/CFD/CMD1/27/2019 dated February 08, 2019, and Regulation 24A of SEBI (LODR) Regulations, 2015, we enclose Annual Secretarial Compliance Report for the year ended March 31, 2025, submitted by M/s. Srinidhi Sridharan & Associates, Practicing Company Secretaries in the format specified by SEBI for your perusal and information.

Please take the same on record.

Yours faithfully,

(Ram Mohan K)
Compliance officer



SECRETARIAL COMPLIANCE REPORT OF INDIAN OVERSEAS BANK
FOR THE YEAR ENDED 31ST MARCH 2025

ISIN: INE565A01014

We, **SRINIDHI SRIDHARAN & ASSOCIATES, Company Secretaries** have examined:

- a) All the documents and records made available to us and explanation provided by **INDIAN OVERSEAS BANK (hereinafter referred as "BANK")** having its Central office at No 736, Anna Salai, Chennai- 600002.
- b) the filings/ submissions made by the listed entity to the stock exchanges,
- c) website of the listed entity (website address: <https://www.iob.in/>)
- d) any other document/ filing, as may be relevant, which has been relied upon to make this certification, for the year ended **31st March, 2025** in respect of compliance with the provisions of:
 - a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued there under; and
 - b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made there under and the Regulations, circulars, guidelines issued there under by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued there under, have been examined, including:-

- a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (**hereinafter SEBI Listing Regulations**);
- b) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- c) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- d) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- e) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
- f) Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018;
(Not applicable during the year under review)
- g) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **(Not applicable during the year under review)**
- h) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; **(Not applicable during the year under review)**



- i) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 and circulars/ guidelines issued there under;

and based on the above examination, we hereby report that, during the review period:

(a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued there under except the following:-

S. No	Compliance Requirement (Regulations/circulars/ guidelines including specific clauses)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
1.	Board of directors shall have an optimum combination of executive and non-executive directors with at least one-woman independent director.	Regulation 17(1)(a) of SEBI Listing Regulations	There was no woman independent director during the year under review commencing from 1st April, 2024 to 31st March, 2025	-	-	-	-	There was no woman independent director during the year under review commencing from 1st April, 2024 to 31st March, 2025	The Bank is regularly taking up with Government of India for appointment of Women Independent Director.	-
2.	The listed entity shall disclose to the stock exchanges the investor meeting intimation at least two working days in advance (excluding the date of intimation and date of meet) of the said meeting	Regulation 30 of SEBI Listing Regulations read with Schedule III Part A Para A clause 15	For the investor meeting held on July 22 nd , 2024 the intimation has been uploaded in the recognised stock exchange(s) on July 18 th , 2024 (less than two working days)	BSE Limited (BSE) and National Stock Exchange of India Limited (NSE)	Received Caution E-mail from both the Stock exchanges.	Delayed submission of prior intimation about the Investor Meet	-	The Bank had delayed in submitting prior intimation about the Investor Meet. Both the Stock exchanges has sent a Caution E-mail for the above violation.	The Listed Entity received warning letter from BSE & NSE dated 29 th March, 2025 in respect of the same and the bank has promptly intimated the same to the Stock Exchanges.	-



3.	Any vacancy in the office of a director shall be filled by the listed entity at the earliest and in any case not later than three months from the date of such vacancy. Further to that if the listed entity becomes non-compliant with the above provision due to expiration of the term of office of any director, the resulting vacancy shall be filled by the listed entity not later than the date such office is vacated.	Regulation 17 (1E) of SEBI Listing Regulations	The tenure of the Independent Directors was completed on 20 th December, 2024 and the vacancy was not filled, consequent to that the board as well as committee composition was affected.	-	-	-	-	The bank has not filled the vacancy of the board within the time as stipulated under SEBI Listing regulation, consequent to that the board and committee composition was adversely affected.	Vacancies in the Board of Directors is filled by Department of Financial Services, Government of India only and the Bank has no role in the appointment of Directors. Bank has taken up with the DFS, Government of India for appointment of Directors on the Board of the Bank.	-
4.	Board of directors shall have an optimum combination of executive and non-executive directors with at least one-third of the board being independent directors when chairperson is a non-executive director.	Regulation 17(1)(b) of SEBI Listing Regulations	The Listed entity did not have a duly constituted Board for the period between 21 st December, 2024 to 31 st March, 2025	-	-	-	-	The bank did not have a duly constituted Board for the period between 21 st December, 2024 to 31 st March, 2025	Vacancies in the Board of Directors is filled by Department of Financial Services, Government of India only and the Bank has no role in the appointment of Directors. Bank has taken up with the DFS, Government of India for appointment of Directors on	-



									the Board of the Bank.	
5.	The Board of Directors shall constitute the Audit Committee with at least two-third of Members of the committee as Independent Directors.	Regulation 18 of SEBI Listing Regulations	The Listed entity did not have a duly constituted Audit Committee for the period between 21 st December, 2024 to 31 st March, 2025	-	-	-	-	The bank did not have a duly constituted Audit Committee for the period between 21 st December, 2024 to 31 st March, 2025	Vacancies in the Board of Directors is filled by Department of Financial Services, Government of India only and the Bank has no role in the appointment of Directors. Bank has taken up with the DFS, Government of India for appointment of Directors on the Board of the Bank. However, the role of the ACB was carried out by the Board under the special provisions granted under para 14 A of the Nationalised Banks (Management and Miscellaneous Provisions) Amendment Scheme 2021. The Bank has	



									reconstituted the Audit Committee of the Board with effect from 22 nd April, 2025	
6.	The Board of Directors shall constitute the Nomination and Remuneration Committee with at least two-third of Members of the committee as Independent Directors	Regulation 19(1)(c) of SEBI Listing Regulations	The Listed entity did not have a duly constituted Nomination and Remuneration Committee for the period between 21 st December, 2024 to 23 rd March, 2025	-	-	-	-	The bank did not have a duly constituted Nomination and Remuneration Committee for the period between 21 st December, 2024 to 23 rd March, 2025.	The bank had reconstituted the Nomination and Remuneration Committee with effect from 24 th March, 2025.	
7.	The Board of Directors shall constitute the Risk Management Committee with minimum three members with majority of them being members of the board of directors, including at least one independent director.	Regulation 21 (2) of SEBI Listing Regulations	The Listed entity did not have a duly constituted Risk Management Committee for the period between 21 st December, 2024 to 31 st March 2025.	-	-	-	-	The bank did not have a duly constituted Risk Management Committee for the period between 21 st December, 2024 to 31 st March, 2025.	Vacancies in the Board of Directors is filled by Department of Financial Services, Government of India only and the Bank has no role in the appointment of Directors. Bank has taken up with the DFS, Government of India for appointment of Directors on the Board of the Bank.	-



									<p>However, the role of the RMCB was carried out by the Board under the special provisions granted under para 14 A of the Nationalised Banks (Management and Miscellaneous Provisions) Amendment Scheme 2021 as on 31st March, 2025.</p> <p>The Bank has reconstituted the Risk Management Committee with effect from 22nd April, 2025.</p>	
8.	The Nomination and Remuneration Committee of the Listed Entity shall meet at least once in a financial year.	Regulation 19 (3A) of SEBI Listing Regulations	During the Financial Year 2023-24, there were no meetings held by the Nomination and Remuneration Committee.	Securities and Exchange Board of India (SEBI)	During the Financial Year 2023-24, there were no meetings held by the Nomination and Remuneration Committee.	Warning Notice received from SEBI dated 18 th February, 2025	-	The Bank has not conducted any Nomination and Remuneration Committee meeting during the Financial Year 2023-24.	Bank has conducted NRC meeting for FY 2024-25 on 27.03.2025	



(b) The listed entity has taken the following actions to comply with the observations made in the previous reports:

S. No	Observations/ Remarks of the Practicing Company Secretary in the previous Reports	Observations made in the secretarial compliance report for the year ended 31 st March, 2024	Compliance Requirement (Regulations/circulars/ guidelines including specific clauses)	Details of violation / deviations and actions taken / penalty imposed, if any, on the listed entity	Remedial actions, if any, taken by the listed entity	Comments of the PCS on the actions taken by the listed entity
1.	The listed entity has delayed in intimating the notice of the Record date to the BSE Limited, recognised stock exchange(s)	Delay in submission on of the notice of the Record period.	Regulation 60(2) of SEBI (LODR) Regulations, 2015 – The listed entity shall give notice in advance of at least seven working days (excluding the date of intimation and the record date) to the recognised stock exchange(s) of the record date or of as many days as the stock exchange(s) may agree to or require specifying the purpose of the record date.	Delay in submission of the notice of the Record date during the Financial Year 2021-22. The BSE Limited has levied a fine of Rs.10,000/- on 29 th May, 2023	Bank has adopted remedial measures to ensure compliance	The Listed entity has paid the fine of Rs. 10,000/- to BSE Limited on 16 th June, 2023. The Bank has paid the fine, action closed.

We further affirm the compliance status with respect to the specific provisions by the listed entity as mentioned below:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by PCS
1.	<u>Secretarial Standards</u> The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) viz., Secretarial Standard on Meetings of the Board of Directors and General Meetings issued by the Institute of Company Secretaries India (ICSI) as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.	NOT APPLICABLE	The Secretarial Standards issued and notified by the Institute of Company Secretaries of India are applicable only to Companies registered under the Companies Act as provided under Section 118 of the Companies Act, 2013 and since the Bank does not have a Corporate

SECRETARIAL COMPLIANCE REPORT FOR THE YEAR ENDED 31ST MARCH, 2025

INDIAN OVERSEAS BANK



			identification Number (CIN) and is a Nationalized Bank now, therefore the Secretarial Standards are not applicable
2.	<u>Adoption and timely updation of the Policies</u> <ul style="list-style-type: none"> All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entity. All the policies are in conformity with SEBI Regulations and has been reviewed & timely updated as per the regulations/ circulars/ guidelines issued by SEBI. 	<p>YES</p> <p>YES</p>	<p>-</p> <p>-</p>
3.	<u>Maintenance and disclosures on Website</u> <ul style="list-style-type: none"> The Listed entity is maintaining a functional website. Timely dissemination of the documents/ information under a separate section on the website. Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which redirects to the relevant document(s)/ section of the website. 	<p>YES</p> <p>YES</p> <p>YES</p>	<p>The Bank has generally followed the provisions of Regulation 46 and 62 of the SEBI Listing Regulations, and there was some overlap in the information disclosed under both regulations.</p> <p>-</p> <p>-</p>
4.	<u>Disqualification of Director</u> <p>None of the Directors of the Company are disqualified under Section 164 of Companies Act, 2013.</p>	<p>YES</p>	<p>-</p>
5.	<u>Details related to Subsidiaries of listed entities</u> <ul style="list-style-type: none"> Identification of material subsidiary companies. Requirements with respect to disclosure of material as well as other subsidiaries. 	<p>NOT APPLICABLE</p> <p>YES</p>	<p>The Listed Entity does not have a Material Subsidiary Company</p> <p>-</p>



6.	<u>Preservation of Documents</u> The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	YES	-
7.	<u>Performance Evaluation</u> The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations.	YES	-
8.	<u>Related Party Transactions</u> <ul style="list-style-type: none"> The listed entity has obtained prior approval of Audit Committee for all Related party transactions. (or) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit committee. 	YES NOT APPLICABLE	- Not Applicable during the year under review.
9.	<u>Disclosure of events or information</u> The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	NO	Kindly Refer to the table above
10.	<u>Prohibition of Insider Trading</u> The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	YES	The Bank has generally complied with provision as stipulated under SEBI (Prohibition of Insider Trading) Regulations, 2015.
11.	<u>Actions taken by SEBI or Stock Exchange(s), if any</u> No Actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder.	YES	-



12.	<u>Resignation of statutory auditors from the listed entity or its material subsidiaries:</u> In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.	NOT APPLICABLE	-
13.	<u>Additional Non-compliances, if any</u> No additional non-compliance observed for all SEBI regulation/circular/guidance note etc.	YES	Kindly Refer to the table above

PLACE: CHENNAI
DATE : 15TH MAY, 2025

For SRINIDHI SRIDHARAN & ASSOCIATES
COMPANY SECRETARIES

CS SRINIDHI SRIDHARAN
FCS No. 12510
CP No. 17990
PR No. 6279/2024
UIN: S2017TN472300
UDIN: F012510G000347185

