

Registered Office :

1st Floor, Khivraj Complex 1
No. 480, Anna Salai,
Nandanam, Chennai 600 035
Phone : 4531 3000, 4531 3099
Email : registered@indbankonline.com
CIN No. L65191TN1989PLC017883



Indbank
Merchant Banking Services Ltd
(A Subsidiary of Indian Bank)

Ref: Sec/2024-25

June 21, 2024

Bombay Stock Exchange Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai 400 001 Scrip Code: 511473	National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex Bandra (East), Mumbai 400 051 Scrip Code: INDBANK
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Dear Sir/Madam,

Sub: Submission of voting results of Postal Ballot along with the Scrutinizer Report

Pursuant to Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the details of voting results of Postal ballot ended on Thursday, 20th June 2024.

Based on the Scrutinizer Report, we would like to inform you that the special resolution proposed to the shareholders for appointing Shri Devinder Kumar Singla as an Independent Director was passed with requisite majority.

A copy of Scrutinizer Report dated 21.06.2024 pursuant to Section 108 of the Companies Act, 2013 and Rule 20(4) (xii) of the Companies (Management and Administration) Rules, 2014 is also enclosed.

Kindly take the same on your records.

Thanking you,

for **INDBANK MERCHANT BANKING SERVICES LIMITED**

Chitra. M.A
Company Secretary and Compliance Officer
Enclosed: As above



Details of Voting Results

Date on which Postal Ballot ended	20.06.2024
Total Number of Shareholders as on Record Date	50445

for regularising the appointment of Shri Devinder Kumar Singla (DIN: 01430327) as an Independent Director of the Company.

Resolution Required: (Ordinary /Special)		Special Resolution						
Whether Promoter/Promoter Group are interested in the agenda/resolution?		NO						
Category Mode of Voting	No of shares held	No of votes polled	% of votes polled on outstanding shares	No of votes in favour	No of votes against	% of votes in favour on votes polled	% of votes against on votes polled	
	(1)	(2)	(3)=(2)/(1)*100	(4)	(5)	(6)=(4)/(2)*100	(7)=(5)/(2)*100	
Promoter and Promoter Group	Remote E-voting		28773800	100	28773800	0	0	
	Poll		0	0	0	0	0	
	Postal Ballot	28773800	0	0	0	0	0	
	Venue Voting		NA	0	0	0	0	
	Total	28773800	28773800	0	28773800	0	100	0
Public Institutions	Remote E-voting		0	0	0	0	0	
	Poll		0	0	0	0	0	
	Postal Ballot	43703	0	0	0	0	0	
	Venue Voting		NA	0	0	0	0	
	Total	43703	0	0	0	0	0	0
Public Non-Institutions	Remote E-voting		28279	0.18	26515	1764	93.76	
	Poll	15560697	0	0	0	0	0	
	Postal Ballot		0	0	0	0	0	
	Venue Voting		NA	0	0	0	0	
	Total	15560697	28279	0.18	26515	1764	93.76	6.23
Total	44378200	28802079	64.90	28800315	1764	99.99	0.01	





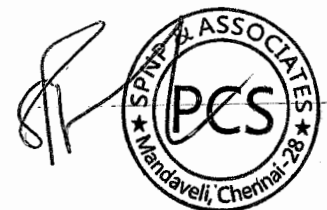
**REPORT OF THE SCRUTINIZER ON THE E-VOTING (POSTAL BALLOT) BY
THE SHAREHOLDERS OF INDBANK MERCHANT BANKING SERVICES
LIMITED PURSUANT TO SECTION 110 OF THE COMPANIES ACT, 2013**

To
The Chairman,
Indbank Merchant Banking Services Limited,
I Floor, Khivraj Complex I No.480,
Anna Salai, Nandanam, Chennai,
Tamil Nadu, India, 600035.

Dear Sir/Madam,

**Sub: Report of Scrutinizer pursuant to passing of resolution through (postal ballot)
remote e-voting –reg.**

I, P. Sriram, Practising Company Secretary, (Membership No. FCS 4862 and Certificate of Practice No. 3310), Partner, SPNP & Associates, Practising Company Secretaries, was appointed by the Board of Directors of Indbank Merchant Banking Services Limited (hereinafter referred as “the Company”) as Scrutinizer for the purpose of scrutinizing the voting by postal ballot through remote e-voting and ascertaining the requisite majority on voting carried out in respect of the following resolution as circulated in the Postal Ballot Notice dated May 18, 2024 pursuant to Section 108 and 110 of the Companies Act, 2013 (the “Act”) read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (“Rules”) including any amendment(s) thereof, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”), Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India (including any statutory amendment(s), modification(s) or re-enactment(s) thereof, for the time being in force),



SPNP & ASSOCIATES
Practising Company Secretaries

No.10/28, II Floor, 3rd Cross Street, R.K. Nagar, Raja Annamalaipuram, Chennai - 600 028.
snpnassociates@gmail.com # Phone: 044 4215 3510, 4320 1250, Mobile : 95660 33011



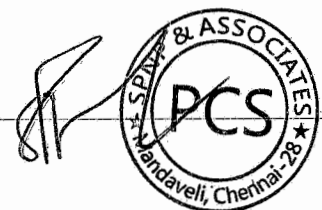
General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020, General Circular No. 10/2021 dated June 23, 2021, General Circular No. 20/2021 dated December 8, 2021, General Circular No 02/2022 dated May 5, 2022 and 11/2022 dated December 28, 2022 and 09/2023 dated September 25, 2023 (“General Circulars”) issued by the Ministry of Corporate Affairs (the “MCA”).

1. Appointment of Shri. Devinder Kumar Singla (DIN: 01430327) as an Independent Director of the Company.

As per guidelines prescribed by the MCA Circulars, physical copy of the Notice was not sent to the Members for this Postal Ballot and the approval of the Members was sought only by means of remote e- voting.

In accordance with the MCA Circulars and SEBI Listing Regulations, the Company had made necessary arrangements with Central Depository Services Limited (CDSL), the System provider for providing a system of recording votes of the shareholders electronically through remote e-voting and also organised through Cameo Corporate Services Private Limited, its Registrar and Share Transfer Agent (herein after referred as “RTA” or "Cameo") to setup the e-voting facility on the CDSL e-voting platform available on its website: www.cdslindia.com

The Postal Ballot Notice was sent to the Members whose names appear in the List of Beneficial Owners received from Central Depository Services Limited (‘CDSL’) (‘Depositories’) as at the close of business hours on Friday, May 17, 2024 (‘Cut-Off Date’) whose e-mail addresses are registered with the RTA. Members whose e-mail addresses were not registered but mobile numbers are registered with RTA/Depositories, the weblink for downloading the Notice was sent through SMS.





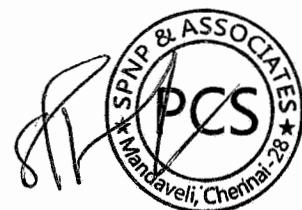
The Company through its RTA uploaded the resolution together with explanatory statement on which e-voting was sought from the shareholders and for generating Electronic Voting Sequence Number (EVSN) by the system provider and also hosted the same in the website of the Company, <https://www.indbankonline.com/>

The management of the company has confirmed that the Postal Ballot Notice dated May 18, 2024 were sent to shareholders vide electronic mode to their email addresses registered with the Depository participant, as per the data downloaded from the CDSL as on May 17, 2024. The Company has completed dispatch of Postal Ballot Notice through email on Monday, May 20, 2024.

The remote e-voting period commenced on **Wednesday, May 22, 2024, 9 AM** and ended on **Thursday, June 20, 2024, 5 PM** for the Members exercising their vote through electronic voting. The remote e-voting module was disabled by CDSL for voting thereafter. All votes cast by e-voting through CDSL received upto June 20 2024 at 5.00 PM being last date fixed by the Company for exercise of vote by electronic means, were considered for my scrutiny.

On scrutiny, I report that 127 Shareholders had exercised their vote through electronic voting (e-voting). The voting was reckoned in proportion to the paid-up value of the shares mentioned against the name of the Member in the Register of the Members on Friday, May 17, 2024.

The results of the remote e-voting in respect of Item No:1 is given hereunder:





SPECIAL RESOLUTION: 1

1. Appointment of Shri. Devinder Kumar Singla (DIN: 01430327) as an Independent Director of the Company.

Details	No. of Members	No. of votes	Percentage (%)
Total Postal Ballot Received by:			
Electronic Mode	127	2,88,02,079	100%
Physical Mode	NA	NA	NA
Less: Invalid Postal Ballot	NA	NA	NA
NET VALID POSTAL BALLOT IN PHYSICAL & ELECTRONIC MODE	127	2,88,02,079	100%
Postal Ballot with "ASSENT" as SPECIAL RESOLUTION			
In Electronic Mode	112	2,88,00,315	99.99%
In Physical Mode	NIL	NIL	NIL
Total Postal Ballot with "ASSENT" in Physical & Electronic Mode	112	2,88,00,315	99.99%
Postal Ballot with "DISSENT" as SPECIAL RESOLUTION			
In Electronic Mode	15	1,764	0.1%
In Physical Mode	NIL	NIL	NIL
Total Postal Ballot with "DISSENT" in Physical & Electronic Mode	15	1,764	0.1%

Total votes for Item No. 1 polled **FOR** SPECIAL RESOLUTION is **99.99%** and the total votes polled **AGAINST** SPECIAL RESOLUTION is **0.1%**.



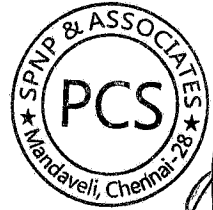


RESULT OF THE POSTAL BALLOT:

The Special resolution No. 1 set out in the Notice of the postal ballot requires that the votes cast in favour shall exceed three times the vote casts against the resolution by the members so entitled and voting.

Pursuant to section 108, 110 of Companies Act 2013 read with rules made thereunder, I hereby submit the scrutinizer report to the chairman of the company for declaration of results thereof.

FOR SPNP & ASSOCIATES



P. Sriram
Practising Company Secretary
Membership No: 4862
Certificate of practice No: 3310
Peer Review No: 1913/2022
UDIN: F004862F000598180

DATE: 21-06-2024
PLACE: Chennai