

Registered Office :
1st Floor, Khivraj Complex 1
No. 480, Anna Salai,
Nandanam, Chennai 600 035
Phone : 24313094 to 97
Fax : 24313093
Email : registered@indbankonline.com
CIN No. L65191TN1989PLC017883



Ref: Sec/2022-23/15

April 27, 2022

| | |
|--|--|
| 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 |
|--|--|

Dear Sir/Madam,

Sub: Notice of Postal Ballot

Please find enclosed a copy of Notice of Postal Ballot alongwith Explanatory Statement seeking the approval of members of the Company for the appointment of Mr. V. Haribabu as a director and thereby President and Whole Time Director of the Company and for material related party transaction with Indian Bank for the FY 2022-23.

This is for your information and records.

Thanking you,

Yours faithfully,

Chitra.MA
Company Secretary and Compliance Officer



Encl: a/a



NOTICE OF POSTAL BALLOT

[Pursuant to Section 110 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014]

Dear Member(s),

Notice of Postal Ballot is hereby given to the Members of the Company pursuant to Section 108 and Section 110 of the Companies Act, 2013 ("Act") read with Rule 20 and Rule 22 of Companies (Management and Administration) Rules, 2014, ("Rules"), Circulars issued by the Ministry of Corporate Affairs ("MCA") in this regard and Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time ("SEBI LODR, 2015") and Secretarial Standards on General Meetings ('SS-2') and other applicable provisions, that the Resolutions as set out in this Notice are proposed for approval by the Members of the Company by means of Postal Ballot only by voting through electronic means ('remote e-voting').

The explanatory statement pursuant to Sections 102, 110 and other applicable provisions of the Act read with the applicable Rules setting out all material facts relating to the resolutions mentioned in this Postal Ballot Notice is annexed hereto. You are requested to record your assent or dissent only by means of remote e-voting system provided by the Company.

SPECIAL BUSINESS:

ITEM NO. 1

To appoint Shri. V. Haribabu, (DIN: 09523733), as a Director and in this regard to consider and if thought fit, to pass the following resolution as an ordinary resolution:

"RESOLVED THAT pursuant to the provisions of section 149 and 152 read with other applicable provisions, if any, of the Companies Act, 2013, Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, Shri V. Haribabu, (DIN:09523733), who was appointed as an Additional Director of the Company under Section 161 of the Companies Act, 2013 with effect from 28.02.2022, be and is hereby appointed as Director of the Company, not liable to retire by rotation."

Item No. 2

To appoint Shri. V. Haribabu (DIN: 09523733), as President and Whole-Time Director and in this regard to consider and if thought fit, to pass the following resolution as an ordinary resolution:

"RESOLVED THAT pursuant to the provisions of section 196 and 197 and other provisions, if any, applicable of the Companies Act, 2013, consent of the Members of the Company be and is hereby accorded to the appointment of Shri. V. Haribabu (DIN: 09523733), (who is on deputation from Indian Bank) be and is hereby appointed as President and Whole-Time Director of the Company with effect from 28.02.2022 till the date of retirement from the services of Indian Bank or five years whichever is earlier on remuneration and perks in accordance with Indian Bank Service Regulations applicable from time to time, but not exceeding the limits prescribed under Schedule V of the Companies Act, 2013'."

ITEM NO. 3

Approval of Material Related Party Transaction(s) with Indian Bank

To consider, and if thought fit, to pass the following Resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Section 188 of the Companies Act, 2013, approval of the Members of the Company be and is hereby accorded to act as a commission agent to Indian Bank for mobilizing the leads of their retail products in the ordinary course of business and at arm's length basis, for an aggregate value of Rs. 5 Crores for the FY 2022-23."

Notes:

1. A Statement pursuant to Section 102(1) of the Companies Act, 2013 (the Act) read with Regulation 36 of the SEBI Listing Regulations, and SS-2, setting out material facts and reasons for the Special Business is annexed hereto and forms part of this Postal Ballot Notice.
2. The Postal Ballot is to be conducted as per provisions of Section 110 read with Section 108 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act"), Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 and MCA Circulars issued from time to time. The circular dated December 8, 2021 conveyed the decision of MCA to allow companies to transact items through postal ballot in accordance with framework provided in the aforesaid circulars up-to 30.06.2022.

3. In compliance with the aforesaid MCA Circulars, the Postal Ballot Notice is being sent only at e-mail registered with the RTA/ Depository Participants and physical copy of Postal Ballot Notice will not be sent to the shareholders.
4. The Postal Ballot Notice is being sent to the Members whose names appear in the Register of Members of the Company as on Friday, the 22nd April 2022 ("Cut-off date") ("Eligible Members") and who have already registered their email IDs, for receipt of documents in electronic form, with their Depository Participants or the Company's Registrar and Share Transfer Agent – Cameo Corporate Services Limited (RTA). A person who is not a member as on the Cut-off date should treat this Postal Ballot Notice for information purpose only.
5. The Company has engaged Central Depository Services Ltd (CDSL) as e-voting agency for facilitating e-voting to enable the Members to cast their votes electronically.
6. The remote e-Voting period commences on Friday, the 29th April, 2022 (10:00 am) and ends on Saturday, 28th May, 2022 (5:00 pm). During this period, members of the Company holding shares as on the cut-off date may cast their vote electronically. The e-Voting module shall be disabled thereafter. Once the vote on the resolution is cast by a member, the same will not be allowed to be changed subsequently. The voting rights of the Members shall be in proportion to their shareholding in the paid-up equity share capital of the Company as on the Cut-Off Date i.e., Friday, 22nd April, 2022.
7. The date of resolutions will be 28th May 2022. Results of e-voting will be submitted to the stock exchanges within two working days from the date of end of e-voting. A copy of the same will be placed in website of the company.
8. The Board of Directors has appointed M/s SPNP & Associates, Practicing Company Secretaries, Chennai, as Scrutinizer for conducting the Postal Ballot and e-voting process in a fair and transparent manner.
9. Members who have not registered their e-mail addresses are requested to register the same with the Company's RTA / Depository Participant(s) for sending future communication(s) in electronic form.
10. Eligible Members can cast their vote electronically through remote e-Voting and related instructions for the remote voting electronically by accessing to the CDSL e-Voting system is mentioned below:

CDSL e-Voting System – For Remote e-voting-Postal Ballot

THE INTRUCTIONS TO SHARE HOLDERS FOR REMOTE E-VOTING ARE AS UNDER:

- (i) The voting period begins on 10. AM, 29th April 2022 and ends on 5. PM, 28th May 2022. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

Login method for e-Voting for Individual shareholders holding securities in Demat mode is given below:

| Type of share holders | Login Method |
|--|--|
| Individual Shareholders holding securities in Demat mode with CDSL | <ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com / myeasi / home / login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3) If you are not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers |
| Individual Shareholders holding securities in demat mode with NSDL | <ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal |

| | |
|--|--|
| | <p>Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsd.com/ SecureWeb / IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com / either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under 'Shareholder / Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p> |
| <p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants</p> | <p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p> |

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

| Login type | Helpdesk details |
|---|---|
| <p>Individual Shareholders holding securities in Demat mode with CDSL</p> | <p>Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 22-23058542-43.</p> |
| <p>Individual Shareholders holding securities in Demat mode with NSDL</p> | <p>Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30</p> |

(ii) Login method for e-Voting for members holding shares in physical mode and members other than individual shareholders holding in Demat form is as below:

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

| | |
|--|--|
| | For Shareholders holding shares in physical mode and for share holders holding shares in demat form other than individuals |
| PAN | Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> Shareholders who have not updated their PAN with the Company / Depository Participant are requested to use the sequence number sent by RTA |
| Dividend Bank Details OR Date of Birth (DOB) | Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (ii). |

- (iii) After entering these details appropriately, click on "SUBMIT" tab.
- (iv) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (v) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (vi) Click on the EVSN for Indbank Merchant Banking Services Limited.
- (vii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (viii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (ix) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (x) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xiii) Facility for Non – Individual Shareholders and Custodians – Remote Voting
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

- For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company/RTA email id.
- For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
- For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting through Depository.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 AND 110 OF THE COMPANIES ACT, 2013

The following Statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice.

Item No. 1 & 2

Shri V. Haribabu, (DIN:09523733), has been co-opted as an Additional Director on the Board with effect from 28th February, 2022. Shri V. Haribabu, aged 54, is a graduate in Mathematics from University of Madras and CAIIB from Indian Institute of Bankers. He started his career as Cashier in Indian Bank in the year 1989 and elevated as Manager in Wealth Management Services/Indian Bank Treasury in Advisory role during 2009-2013. He worked in IndMSME (MSME department of Indian Bank) as Vertical Head during 2016-18. He also worked as CM/BM in Porur and Arni before joining the company. He has 32 years of experience covering various areas of banking like Treasuring MSME & Wealth Management.

Shri V. Haribabu, (DIN: 09523733), is not disqualified from being appointed as Director in terms of Section 164 of the Act. Nomination and Remuneration Committee in its meeting held on 28.02.2022, recommended to Board to propose him as a candidate for President and Whole Time Director for the office of who is not liable to retire by rotation.

The Board recommends the resolutions set forth in the Item No 1 & 2 of the Notice for consideration and approval of the members.

Names of listed Companies in which the person also holds the directorships and the membership of committees of Board

Shri V. Haribabu is not holding any directorship other than in this Company and he is a member of Stakeholder Relationship Committee of the Company.

Concern or interest, financial or otherwise of Directors and Key Managerial Personnel and their relatives

Except Shri V. Haribabu, none of the Directors / Key Managerial Personnel of the company and their relatives is concerned or interested in this item of business.

Item No. 3

It was proposed by the Indian Bank (Holding Company) to empanel the Company to act as commission agent of Indian Bank for mobilizing leads for Bank's home loan products and Indian Bank has also specified the structure of pay out/commission for Home Loans as per their Board approved Policy.

Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) regulations, 2015, any transactions entered into related parties by the company, needs prior approval of Audit committee. Audit Committee and Board of Directors of the Company have approved this transaction on their meeting held on 28th March 2022.

A transaction with a related party shall be considered material if the transaction(s) to be entered individually or taken together with previous transactions during a financial year, exceeds rupees one thousand crore or ten percent of the annual consolidated turnover of the Company as per the last audited financial statements of the Company whichever is lower. As per the business projections, value of the proposed transaction is estimated to Rs.4.86 Crores for the FY 2022-23 which requires a shareholder's approval.

The details of the proposed transactions are given below:

- (a) The name of the related party: Indian Bank (Holding Company)
- (b) Name of the director or key managerial personnel are related: Shri Imran Amin Siddiqui and Shri Arun Kumar Bansal, Common directors.
- (c) Nature of relationship -Indian Bank is the Holding Company
- (d) The nature of the contract or arrangement; The Company to act as commission agent of Indian Bank for mobilizing leads for Bank's home loan products.
- (e) Material terms and monetary value of the contract or arrangement As per the business projections, value of the proposed transactions for FY 2022-23 is estimated to Rs.4.86 Crores.
- (f) any advance paid or received for the contract or arrangement, if any;- NIL
- (g) any other information relevant or important for the Board to take a decision on the proposed transaction- Nil

**By the order of the Board
for Indbank Merchant Banking Services Limited**

Sd/-

Chitra. M A

Company Secretary and Compliance Officer

Place : Chennai
Date : 20.04.2022