

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. L65191TN1989PLC017882

Ref: Sec/2020-21/144



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

January 12, 2021

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,

Sub: Disclosure under provisions of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), 2015 - Plans on Business development of the Company, as discussed in the Board of Directors Meeting held on 12.01.2021.

With reference to the subject, we wish to inform that among other items, the future plans of the Company were presented before the Board of Director at their meeting held on 12.01.2021, as given below:

1. to acquire DP business of erstwhile Allahabad Bank (e AB) comprising of 33,406 Demat accounts
2. to provide un-interrupted service to the accounts post transfer of demat accounts of e AB, it has been decided to open 5 new terminals, namely 1 at Kolkata (West Bengal), 3 terminals at Varanasi, Kanpur, Lucknow (Uttar Pradesh) and 1 terminal at Patna (Bihar).
3. to have a wider presence pan India the Company has decided to open 2 new terminals namely 1 at Bhubaneswar (Orissa) and another at Surat (Gujarat).
4. to consolidate some of the non-viable terminals with nearby performing terminals.
5. to invest in Information Technology, through procuring software licenses for Trading Front Office (Dealer and Client EXE), Online Trading (Web and Mobile), Allied Products/ Modules with managed Service.
6. to avail the facility from software vendors who provide complete online opening of Demat and Trading account Facility, for easy and quick way to open Demat and trading account without any manual intervention which provides very convenient operations for the user.

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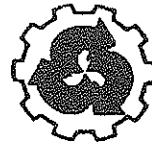
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7. to avail services of payment gateway for funds Pay-in and collection of charges from clients along with Integration of the same to back office, Trading, Front office software etc.
8. to upgrade its website www.indbankonline.com to become responsive site for adapting the current technology, user friendly and better look.

The Meeting concluded at 03.15 P.M

Kindly take the same on record and acknowledge receipt.

Yours faithfully

For INDBANK MERCHANT BANKING SERVICES LIMITED

Balamurugan V

Company Secretary and Compliance Officer

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