

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/2023-24

September 14, 2023

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: Proceedings of 34th Annual General Meeting

Please find enclosed herewith the proceedings of the 34th Annual General Meeting of the company held on September 14, 2023.

Kindly take the same on record.

Thanking you,

Yours faithfully,

for **Indbank Merchant Banking Services Limited**

Chitra MA
Company Secretary and Compliance Officer

PROCEEDINGS OF THE 34TH ANNUAL GENERAL MEETING OF M/S INDBANK MERCHANT BANKING SERVICES LIMITED HELD ON THURSDAY, SEPTEMBER 14TH 2023 AT 11 AM THROUGH VIDEO CONFERENCING (VC)/OTHER AUDIO VISUAL MEANS (OAVM).

The 34th Annual General Meeting (AGM) of the Members of Indbank Merchant Banking Services Limited (“the Company”) was held on Thursday, September 14th 2023 at 11AM through Video Conferencing (VC)/Other Audio Visual Means (OAVM). The meeting commenced at 11 AM and concluded at 11.25 AM. (including time allowed for e-voting at AGM).

The following Directors were present:

- 1) Shri. G R Sundaravadivel, (DIN: 00353590), Independent Director
- 2) Smt. Chitra Murali, (DIN: 06751105), Independent Director
- 3) Shri. Vaijinath Gavarshetty, (DIN: 08502484), Independent Director
- 4) Shri Imran Amin Siddiqui (DIN: 09153707), Nominee Director
- 5) Shri. Satish Kalra, (DIN: 01952165), Independent Director
- 6) Shri.V. Haribabu, (DIN: 09523733), President & Whole Time Director

In Attendance :

Mrs.Chitra.MA, Company Secretary and Compliance Officer

On Invitation:

- 1) Shri. Tausif Inamdar, Chief Financial Officer
- 2) Mrs. Nithya Pasupathy - Secretarial Auditor – Partner- M/s SPNP & Associates, Practicing Company Secretaries, Chennai
- 3) Shri Sriram Parthasarathy- Scrutinizer of AGM- Partner of M/s SPNP & Associates, Practicing Company Secretaries, Chennai
- 4) Shri L. Ravisankar and Shri Jitendra Kumar - representing M/s Brahmayya & Co., Chartered Accountants, Chennai – Statutory Auditor

Members Present

Forty Two (42) Members attended the meeting through VC.

Mode of Participation:

Shri. G.R.Sundaravadivel, Independent Director, Chairman of the Audit Committee, from Chennai, Smt. Chitra Murali, Chairperson of the Stakeholders’ Relationship Committee and Nomination and Remuneration Committee, from Chennai, Shri.Vaijinath Gavarshetty, Independent Director, from Bangalore, Shri. Satish Kumar Kalra, Independent Director, from Gurgoan. Shri Imran Amin Siddiqui, Nominee Director and Shri. V. Haribabu, President & Whole Time Director joined the meeting from Corporate Office of Indian Bank, Chennai.

Shri. Tausif Inamdar, Chief Financial Officer of the Company and Mrs.Chitra.M.A, Company Secretary of the Company attended the meeting through VC from from Corporate Office of Indian Bank, Chennai.

Shri L. Ravisankar and Shri Jitendra Kumar, Representating the Statutory Auditors, M/s Brahmayya & Co., Chartered Accountants, Chennai, attended the meeting through VC from Chennai.

Shri Sriram Parthasarathy, Scrutinizer of AGM and Mrs. Nithya Pasupathy, Secretarial Auditor, Partners of M/s SPNP & Associates, Practicing Company Secretaries, Chennai attended the meeting through VC from Chennai.

Shri. V.Haribabu, President and Whole Time Director of the Company, on behalf of the Company, welcomed all the Directors, representatives and Shareholders of the Company and proposed Shri. Imran Amin Siddiqui, Nominee Director, to chair the meeting.

Shri. Imran Amin Siddiqui took the chair and commenced the proceedings of the meeting after ascertaining that the requisite quorum was present.

The Chairman welcomed the members present and other attendees of the meeting and introduced the directors present.

The Chairman in his speech highlighted industry/Sector scenario, Company's performance during the financial year 2022-23.

With the permission of the Members Present, the Notice to the Shareholders dated 19.07.2023, calling for the 34th Annual General Meeting was taken as read. The Independent Auditor's Report, the Secretarial Auditor's Report and its annexure were also taken as read in terms of Section 145 of the Companies Act, 2013, as there was no qualification in the Independent Auditor's Report and the Secretarial Auditor's Report.

The Chairman informed that owing to difficulties involved in dispatching of physical copies of the financial statements (including Board's report, Auditor's Report or other documents required to be attached therewith), the Ministry of Corporate Affairs (MCA) has granted permission to communicate to the shareholders of the Company through their registered email ids., which helps in better and timely communication between the Company and the shareholders.

The Chairman added that in accordance with the requirements of the Companies Act, 2013 and Rules made thereunder and SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the company has provided to its members the facility to cast their votes electronically by remote e-voting in respect of the business to be transacted at this Annual General Meeting. The Company has appointed Central Depository Services Limited as agency to provide remote e-voting facility. Remote e- voting commenced at 9 A.M on September 11, 2023 and ended at 5.00 P.M on September 13, 2023. The Company also provided facility for e-voting

during the Annual General Meeting to those members, who have not already casted their votes by remote e-voting and present at the meeting.

The Chairman further informed that Shri Sriram Parthasarathy, Partner, M/s. SPNP & Associates, Practising Company Secretaries, Chennai has been appointed as the scrutinizer to scrutinize remote e-voting and e-voting during the Annual General Meeting in a fair and transparent manner.

Thereafter, items 1 to 3 of AGM Notice were taken up in seriatim.

Three speakers have joined the AGM and Chairman answered the queries raised by the Members.

BRIEF OF THE ITEMS TRANSACTED DURING THE MEETING

ORDINARY BUSINESS

- 1 To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2023, together with the Reports of the Board of Directors and Auditors thereon.
- 2 To appoint a director in place of Shri Imran Amin Siddiqui (DIN:09153707), Nominee Director, who retires by rotation and being eligible, offers himself for re-appointment.
- 3 To authorize Board of Directors of the Company to fix the remuneration of the statutory Auditors of the Company in terms of the provisions of Section 142 of the Companies Act, 2013.

The Chairman informed the shareholders that the final results of the voting would be announced to Stock Exchange(s) and in the website of the Company www.indbankonline.com within two working days as per the Listing Regulations.

Chairman thanked the shareholders and declared the meeting as concluded.
