

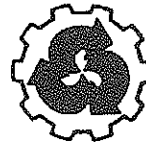
Registered Office :

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/2021-22/61



Indbank

Merchant Banking Services Ltd

(A Subsidiary of Indian Bank)

September 28, 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/Madam,

Sub: Submission of voting results and Scrutinizer Report of 32nd Annual General Meeting of the Company held on 27.09.2021.


Pursuant to Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the details of voting results of 32nd Annual General meeting of the Company held on Monday, 27th September, 2021 (Annexure A). Scrutinier Report dated 27.09.2021 pursuant to Section 108 of the Companies Act, 2013 and Rule 20(4) (xii) of the Companies (Management and Administration) Rules, 2014 (Annexure B).

The above are also being uploaded on the Company's website www.indbankonline.com.

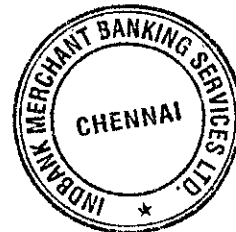
This is for your information and record.

Thanking you,

For **INDBANK MERCHANT BANKING SERVICES LIMITED**


28/09/2021

V. Balamurugan
Company Secretary and Compliance Officer



Enclosed: As above



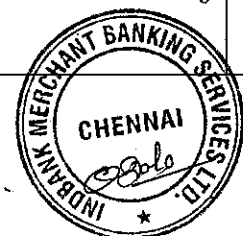
Indbank Merchant Banking Services Limited

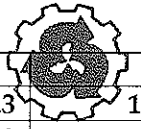
Details of Voting Results

Date of Annual General Meeting	27 th September 2021
Total Number of Shareholders as on Record Date	40707
No of shareholders present on the meeting either in person or through proxy	Not Applicable
No of shareholders attended the meeting through video conferencing	Promoters and Promoters Group: 1 Public: 41

- 1 To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2021, together with the Reports of the Board of Directors and Auditors thereon.

Resolution Required: (Ordinary /Special)		Ordinary 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	28773800	100	28773800	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	E-Voting during the AGM		0	0	0	0	0	0
	Total	28773800	28773800	100	28773800	0	100	0
Public Institutions	Remote E-voting	100692	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	E-Voting during the AGM		0	0	0	0	0	0
	Total	100692	0	0	0	0	0	0
Public Non-Institutions	Remote E-voting	15503708	8062	0.05	7925	137	98.3	1.7
	Poll		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	E-Voting during the		0	0	0	0	0	0





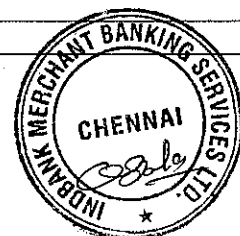
	AGM							
	Total	15503708	8062	0.05	7925	137	98.3	1.7
Total		44378200	28781862	64.86	28781725	137	100	0

- 2 To appoint a Director in place of Shri Arun Kumar Bansal, (DIN: 08425582), who retire by rotation and being eligible, offers himself for re-appointment.

Resolution Required: (Ordinary /Special)		Ordinary 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	28773800	100	28773800	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	E-Voting during the AGM		0	0	0	0	0	0
	Total	28773800	28773800	100	28773800	0	100	0
Public Institutions	Remote E-voting	100692	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	E-Voting during the AGM		0	0	0	0	0	0
	Total	100692	0	0	0	0	0	0
Public Non-Institutions	Remote E-voting	15503708	8062	0.05	7725	337	95.82	4.18
	Poll		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	E-Voting during the AGM		0	0	0	0	0	0
	Total	15503708	8062	0.05	7725	337	95.82	4.18
Total	44378200	28781862	64.86	28781525	337	100	0	

- 3 To waive the excess of remuneration paid, against the ceiling prescribed under the Companies Act, 2013 to (Late) Sessa Sai P L V K, (DIN: 08192892), earlier President and Whole Time Director of the Company.


Resolution Required: (Ordinary /Special)		Special Resolution	
Whether Promoter/Promoter Group are		No	





interested in the agenda/resolution?		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
Category Mode of Voting		(1)	(2)	(3)=(2)/(1)*100	(4)	(5)	(6)=(4)/(2)*100	(7)=(5)/(2)*100
Promoter and Promoter Group	Remote E-voting	28773800	28773800	100	28773800	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	E-Voting during the AGM		0	0	0	0	0	0
	Total	28773800	28773800	100	28773800	0	100	0
Public Institutions	Remote E-voting	100692	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	E-Voting during the AGM		0	0	0	0	0	0
	Total	100692	0	0	0	0	0	0
Public Non-Institutions	Remote E-voting	15503708	8062	0.05	7155	907	88.75	11.25
	Poll		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	E-Voting during the AGM		0	0	0	0	0	0
	Total	15503708	8062	0.05	7155	907	88.75	11.25
Total	44378200	28781862	64.86	28780955	907	100	0	

For Indbank Merchant Banking Services Limited


28/09/2021

V. Balamurugan
Company Secretary and Compliance Officer



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CONSOLIDATED REPORT OF THE SCRUTINIZER

**(Pursuant to Section 108 of the Companies Act, 2013 and Rule 20 (XII) of the Companies
(Management and Administration) Rules, 2014)**

TO,

**THE CHAIRMAN OF 32ND ANNUAL GENERAL MEETING
INDBANK MERCHANT BANKING SERVICES LIMITED,
HAVING REGISTERED OFFICE AT:
1 FLOOR, KHVIRAJ COMPLEX I NO.480,
ANNA SALAI, NANDANAM,
CHENNAI - 600035.**

**THIRTY SECOND ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF INDBANK
MERCHANT BANKING SERVICES LIMITED (CIN: L65191TN1989PLC017883) HELD ON
MONDAY, 27TH SEPTEMBER, 2021 AT 12:00 P.M. THROUGH VIDEO CONFERENCING/OTHER
AUDIO VISUAL MEANS ("VC"/OAVM").**

In light of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs ("MCA") vide its Circular No. 14/2020 dated 8th April 2020, Circular No.17/2020 dated 13th April 2020, Circular No.20/2020 dated 5th May, 2020 (collectively referred to as "MCA circulars") and SEBI Vide Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May 2020 and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January, 2021 (collectively referred to as "SEBI circulars") permitted the holding of the Annual General Meeting ("AGM") through Video Conferencing/Other Audio Visual means ("VC"/OAVM) without the physical presence of the Members at a common venue.


P. Sriram
Scrutinizer



SPNP & ASSOCIATES
Practising Company Secretaries

#10/17 Anandam Colony, South Canal Bank Road, Mandaveli, Chennai - 600028
spnpassociates@gmail.com # 95660 33011 / +91 44 4215 3510



In compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 and MCA circulars, the AGM of the Company was held through VC/OAVM and the facility to appoint proxy(ies) to attend and cast vote for the members was not made available at this AGM. Members were given the option of voting via remote e- voting and e-voting at the meeting as detailed in the Notice of the AGM and the Members who attended the meeting through VC/OAVM were counted for the purpose of reckoning the quorum under Section 103 of the Act.

I, P. Sriram, Practicing Company Secretary, Membership No-4862 and Certificate of Practice No-3318 was appointed as Scrutinizer by the Board of Directors of M/s **INDBANK MERCHANT BANKING SERVICES LIMITED**, CIN- L65191TN1989PLC017883 ("Company") for the purpose of voting by electronic means (remote e-voting) and was also appointed as the scrutinizer for the purpose of e- voting at the Company's Annual General Meeting held on September 27, 2021 ("AGM") through video conferencing pursuant to Section 108 of the Companies Act, 2013 (the Act) read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended ('Rules') and pursuant to the Regulation 44 of the SEBI (Listing obligations and Disclosure Requirements) Regulations 2015, in respect of resolutions contained in the Notice of AGM dated September 02, 2021.


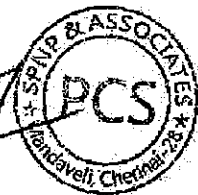
The management of the Company is responsible to ensure the compliance with the requirements of the Act and Rules relating to voting through electronic means i.e., by remote e-voting and e-voting at the AGM through VC/OAVM for the resolutions contained in the Notice. My responsibility as scrutinizer is restricted to ensure conduct of remote e-voting and e-voting at the AGM in fair and transparent manner and to make a Consolidated Scrutinizer's Report of the votes cast 'For' or 'Against' the resolutions stated in the Notices.

P.Sriram
Scrutinizer



Report on scrutiny:

1. The Company has entered into an arrangement with Central Depository Services (India) Ltd (CDSL) the Agency authorized under the Rules and engaged by the Company to provide e-voting facilities for voting through electronic means to all the members who were eligible to take part in the remote e-voting and e-voting at the AGM.
2. The cut-off date for the purposes of identifying the shareholders who will be entitled to vote on the resolution placed for approval of the shareholders was 20-09-2021.
3. As prescribed in the Rules, remote e-voting facility was kept open for three days from Friday, 24th September, 2021 (10.00 Hours IST) till Sunday, 26th September, 2021 (17.00 Hours IST) preceding the date of the AGM.
4. As on the cut-off date i.e. 20-09-2021 there were 40707 Shareholders.
5. At the end of remote e-voting period on 26th September, 2021 at 17.00 HRS IST, voting portal of Central Depository Services (India) Ltd (CDSL) was blocked forthwith.
6. 42 Shareholders attended the AGM through VC/OAVM and were counted for the purpose of reckoning the quorum under Section 103 of the Act.
7. After conclusion of the AGM on Monday, 27th September 2021 at 12.22 Hours IST the votes cast through remote e-voting and e-voting at the AGM were unblocked by me in the presence of Ms. Nithya Pasupathy & Ms. Vijayalakshmi C.S. who are/were not the employees of the Company.

P.Sriram
Scrutinizer



8. The voting records of votes cast at the AGM and remote e-voting were reconciled with the records maintained/information provided as on the cut-off date, by M/s. Cameo Corporate Services Limited, the Registrar and Transfer Agents (RTA) of the Company along with the authorizations lodged with the RTA/Company. The voters were also scrutinized for the purpose of eliminating duplicate voting (i.e.) on remote e-voting as well as e-voting at the AGM held through VC/OAVM.

9. The total votes cast in favour or against all the resolutions proposed in the Notice of the AGM are as under:




P. Sriram
Scrutinizer

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CONSOLIDATED REPORT ON RESULT OF VOTING THROUGH ELECTRONIC MEANS i.e. REMOTE E-VOTING AND E-VOTING AT THE AGM IS AS UNDER:

ITEM NO. 1: AS AN ORDINARY RESOLUTION

TO RECEIVE, CONSIDER AND ADOPT THE FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31st March 2021, TOGETHER WITH THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON:

Voting	Voted in favour of the resolution		Voted against the resolution		Votes Invalid	
	Through E-voting at AGM	Through remote e-voting	Through E-voting at AGM	Through remote e-voting	Through E-voting at AGM	Through remote e-voting
Number of Members voted	-	42	-	5	-	-
Number of Votes Cast by Members	-	2,87,81,725	-	137	-	-
% of total number of valid votes cast	-	99.99%	-	0.01%	-	-

CONSOLIDATED RESULT ON VOTING ITEM NO: 1

Percentage of Votes in Favour - 99.99%

Percentage of Votes against - 0.01%

P.Sriram
Scrutinizer



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ITEM NO.2: AS AN ORDINARY RESOLUTION

TO APPOINT A DIRECTOR IN PLACE OF SHRI. ARUN KUMAR BANSAL (DIN:08425582) WHO RETIRES BY ROTATION AND BEING ELIGIBLE FOR RE-APPOINTMENT

Voting	Voted in favour of the resolution		Voted against the resolution		Votes invalid	
	Through E-voting at AGM	Through remote e-voting	Through E-voting at AGM	Through remote e-voting	Through E-voting at AGM	Through remote e-voting
Number of Members voted	-	40	-	7	-	-
Number of Votes Cast by Members	-	2,87,81,525	-	337	-	-
% of total number of valid votes cast	-	99.99%	-	0.01%	-	-

CONSOLIDATED RESULT ON VOTING ITEM NO: 2

Percentage of Votes in Favour- 99.99%

Percentage of Votes against - 0.01%

**P.Sriram
Scrutinizer**



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ITEM NO.3: AS A SPECIAL RESOLUTION

TO WAIVE THE EXCESS OF REMUNERATION PAID, AGAINST THE CEILING PRESCRIBED UNDER THE COMPANIES ACT, 2013, TO (LATE) SSHA SAI P L V K, DIN: 08192892, EARLIER PRESIDENT AND WHOLE TIME DIRECTOR OF THE COMPANY

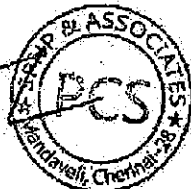
Voting	Voted in favour of the resolution		Voted against the resolution		Votes invalid	
	Through E-voting at AGM	Through remote e-voting	Through E-voting at AGM	Through remote e-voting	Through E-voting at AGM	Through remote e-voting
Number of Members voted	-	35	-	12	-	-
Number of Votes Cast by Members	-	2,87,80,955	-	907	-	-
% of total number of valid votes cast	-	99.99%	-	0.01%	-	-

CONSOLIDATED RESULT ON VOTING ITEM NO: 3

Percentage of Votes in Favour- 99.99%

Percentage of Votes against - 0.01%


P. Sriram
 Scrutinizer



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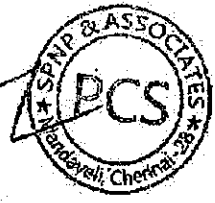


10. It is to be noted that

- a. The shareholders/members who abstained from voting on specific resolutions were not considered for reckoning valid votes.
- b. There were no invalid votes cast.
- c. The shareholders/members who have voted by way of remote e-voting and voted through e-voting at the AGM, then votes cast by him/ her by way of remote e-voting were only considered.
- d. The shareholders /members who have voted through e-voting at the AGM made available during the AGM but did not participate in the meeting through VC/OAVM then the votes cast by the shareholders were considered as invalid as e-voting during the meeting was available only to shareholders attending the meeting.

11. Based on the voting reported in the above table all resolutions are passed with requisite majority, I request the Chairman of the AGM to announce the results accordingly.

12. A Compact Disc (CD) containing a list of equity shareholders who voted "FOR", "AGAINST" and those whose votes were declared invalid for each resolution is enclosed herewith.



P. Sriram
Scrutinizer



13. The electronic data and all other relevant records relating to the e-voting is under my safe custody and will be handed over to the Chairman for preserving safely after the Chairman considers, approves and signs the minutes of the AGM.

<p>Thanking You,</p> <p>P. Sriram Practicing Company Secretary Membership No: 4862 Certificate of practice No: 3310 UDIN: F004862C001019150</p>	<p>Date: 27-09-2021. Place: Chennai</p>
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P. Sriram
Scrutinizer