

Secretarial Section

Head Office, 57- V.E. Road,
Thoothukudi – 628 002.

☎: 0461-2325136

e-mail : secretarial@tmbank.in

CIN: L65110TN1921PLC001908



Ref.No.TMB.SE.16/2022-23

25.04.2023

The Manager,
Bombay Stock Exchange limited,
Phiroze Jeejeebhoy Towers,
Dalal Street.
Mumbai – 400 001.
Scrip Code: 543596

The Manager,
National Stock Exchange of India Ltd,
Exchange Plaza, 5th Floor, Plot No. C/1,
'G' Block, Bandra - Kurla Complex,
Bandra (East), Mumbai - 400 051.
Symbol: TMB

Dear Sir/Madam,

Sub: Statement of deviation or variation in utilisation of funds raised through Initial Public Offer ('IPO')

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended read with SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019, we hereby confirm that for the quarter and year ended March 31, 2023, there is no deviation or variation in the utilisation of proceeds of the IPO and the full amount has been utilized for the objects stated in the Prospectus dated September 09, 2022.

A statement of deviation or variation in utilisation of funds raised through 'IPO' for the quarter ended March 31, 2023, duly reviewed by the Audit Committee of the Bank at its meeting held on April 24, 2023, is enclosed herewith.

Kindly take the same on record.

Yours faithfully,

For Tamilnad Mercantile Bank Limited



Prakash Chandra Panda
Company Secretary and Compliance Officer

Statement of Deviation / Variation in utilisation of funds raised

Name of listed entity	Tamilnad Mercantile Bank Ltd
Mode of Fund-Raising	IPO
Date of Raising Funds	05/09/2022 to 07/09/2022
Amount Raised	Rs.807.84 crore
Report filed for Quarter ended	March 2023
Monitoring Agency	NIL
Monitoring Agency Name, if applicable	NIL
Is there a Deviation / Variation in use of funds Raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not applicable
If Yes, Date of shareholder Approval	Not applicable
Explanation for the Deviation / Variation	Not applicable
Comments of the Audit Committee after review	NIL
Comments of the auditors, if any	NIL

Objects for which funds have been raised and where there has been a deviation, in the following table: (in Crore)

Original Object	Modified Object, If Any	Original Allocation	Modified Allocation, if any	Funds Utilized	Amount of Deviation / Variation For the quarter According to Applicable object	Remarks if any
Net Proceeds are utilised towards augmentation of our Bank's Tier-I capital	NIL	807.84	NIL	807.84	NIL	NIL

For Tamilnad Mercantile Bank Limited


P.A. Krishnan
Chief Financial Officer
24.04.2023



Regd. Office: 57, V.E. Road, Thoothukudi – 628 002. www.tmb.in
CIN: U65110TN1921PLC001908