

**THE ANNUAL REPORT ON CSR ACTIVITIES AS PART OF THE BOARD'S REPORT**  
**[Pursuant to clause (o) of sub-section (3) of section 134 of the Act and Rule 9 of**  
**the Companies (Corporate Social Responsibility) Rules, 2014]**

**1. A Brief outline of the Company's CSR policy, including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR policy and project or program**

Indbank Merchant Banking Services Ltd (IBMBS) Corporate Social Responsibility Policy (CSR) encompasses the company's philosophy for giving back to society as a corporate citizen and lays down the guidelines and mechanism for undertaking socially useful programmes for the welfare & sustainable development of the community at large. This policy is rooted in the Company's core values of quality, reliability and trust guided by the best practices and is driven by our aspiration for excellence in the overall performance of our business.

The objective of the Company's CSR policy is driven by the intent to make a material, visible and lasting difference to the lives of disadvantaged sections of society and a sustained positive contribution to the welfare of society at large. In the conduct of its CSR intervention, IBMBS aims to act as a good corporate citizen and a socially responsible entity, identify the gaps and extend need-based contribution for the betterment of the society, contribute for the sustainable and holistic development of the underserved communities through various programs having multi-dimensional impact and generate community goodwill by making proactive interventions.

The policy applies to all CSR initiatives and activities to be undertaken by IBMBS at various locations, within India, for the benefit of targeted segments of the society.

The policy would pertain to all activities undertaken by IBMBS towards fulfilling its corporate social responsibility objectives. The policy would also ensure compliance with section 135 of the Companies Act, 2013 and would include the activities as covered under Schedule VII to the Act and the Companies (Corporate Social Responsibility Policy) Rules, 2014 and as amended from time to time.

Website of the Company: [www.indbankonline.com](http://www.indbankonline.com) ' Policy & Procedure

**2. The Composition of the CSR Committee**

The CSR Committee is consisting Shri. Vaijinath Gavarshetty, Independent Director, Chairman of the Committee, Shri. G R Sundaravadivel, Independent Director, Member of the Committee, Smt. Chitra Murali, Independent Director, Member of the Committee and Shri P A Krishnan, Nominee Director, Member of the Committee.

SI.No.	Name of Director	Designation/Nature of Directorship	Number of Meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1	Shri.Vaijinath Gavarshetty	Chairman of the Committee / Independent Director	3	2
2	Smt.Chitra Murali	Member of the Committee / Independent Director	3	3
3	Shri G R Sundaravadivel	Member of the Committee / Independent Director	3	3
4	Shri P A Krishnan (upto 12.06.2020)	Member of the Committee / Non - Executive Nominee Director	1	1
5	Shri Arun Kumar Bansal (from 25.07.2020)	Member of the Committee / Non - Executive Nominee Director	2	1

**3. Average net profit of the Company for last three financial years. - Rs. 374.69 Lakhs**

**4. Prescribed CSR Expenditure (two percent of the amount as in item 3 above) - Rs. 7.49 lakhs**

**5. Details of CSR spent during the financial year:**

a) Total amount spent for the financial year: - NIL

b) Amount unspent, if any: Rs. 7.49 lakhs

c) Manner in which the amount spent during the financial year is detailed below

**3. Details of Web - link where Composition Of CSR Committee, CSR Policy and CSR Projects approved by the Board are disclosed on the website of the Company , -**

CSR Committee: [www.indianbankonline.com](http://www.indianbankonline.com) ---> ABOUT US ---> BOARD & MANAGEMENT ---> Corporate Social Responsibility Committee

CSR Committee: [www.indianbankonline.com](http://www.indianbankonline.com) ---> Policies and Procedure ---> Corporate Social Responsibility Policy

CSR Projects approved by Board [www.indianbankonline.com](http://www.indianbankonline.com) ---> About Us ---> Investors ---> DISCLOSURE OF CSR PROJECTS APPROVED BY BOARD

**4.Details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014, if applicable (attach the report).**

**5.Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any**

Sl.No.	Fi nancial Year	Amount available for Set - Off from preceding financial years (in Rs.)	Amount required to be set - off for the financial year, if any (in Rs.)
NOT APPLICABLE			

**6.Average Net Profit of the Company as per section 135(5) -**

**Rs.281.58 Lakhs**

**7.(a) Two percent of average net profit of the company as per section 135(5) -**

**Rs.563161/-**

**(b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years. -**

**Nil**

**(c) Amount required to be set off for the financial year, if any -**

**Nil**

**(d) Total CSR obligation for the financial year (7a+7b-7c). -**

**Rs.563161/-**

**8. (a) CSR amount spent or unspent for the financial year:**

Total Amount Spent for the Financial Year. (in Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per section 135(6).		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).		
	Amount.	Date of transfer.	Name of the Fund	Amount.	Date of transfer.
563161 (Donated to Prime Minister's Citizen Assistance and Relief in Emergency Situations Fund' (PM CARES Fund) on 01.03.2021, as approved by Board in its meeting held on 30.12.2020	NA	NA	NA	NA	NA

**(b) Details of CSR amount spent against ongoing projects for the financial year:**

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	(9)	(10)	(11)	
Sl. No.	Name of the Project.	Item from the list of activities in Schedule VII to the Act.	Local area (Yes/No).	Location of the project.		Project duration.	Amount allocated for the project (in Rs.).	Amount spent in the current financial Year (in Rs.).	Amount transferred to Unspent CSR Account for the project as per Section 135(6) (in Rs.).	Mode of Implementation - Direct (Yes/No).	Mode of Implementation - Through Implementing Agency	
				State.	District.						Name	CSR Registration number.
1.	NA											
2.	NA											
	Total	NA										

**(c) Details of CSR amount spent against other than ongoing projects for the financial year:**

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	
	Name of the Project.	Item from the list of activities in Schedule VII to the Act.	Local area (Yes/No).	Location of the project.		Amount spent for the project (in Rs.).	Mode of Implementation - Direct (Yes/No).	Mode of Implementation - Through Implementing Agency	
				State.	District.			Name	CSR Registration number.
	NA								
	<b>Total</b>								

\* Rs.563161/- was donated to Prime Minister's Citizen Assistance and Relief in Emergency Situations Fund' (PM CARES Fund) on 01.03.2021, as approved by Board in its meeting held on 30.12.2020

(d) Amount spent in Administrative Overheads - NA

(e) Amount spent on Impact Assessment, if applicable - NA

(f) Total amount spent for the Financial Year (8b+8c+8d+8e) - NA

(g) Excess amount for set off, if any - NA

Sl. No.	Particular	Amount (in Rs.)
(I)	Two percent of average net profit of the company as per section 135(5)	563161/-
(II)	Total amount spent for the Financial Year	563161/-
(III)	Excess amount spent for the financial year [(ii)-(i)]	Nil
(IV)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	Nil
(V)	Amount available for set off in succeeding financial years [(iii)-(iv)]	Nil

**9. (a) Details of Unspent CSR amount for the preceding three financial years:**

Sl. No.	Preceding Financial Year.	Amount transferred to Unspent CSR Account under section 135 (6) (in Rs.lakh)	Amount spent in the reporting Financial Year (in Rs.lakh).	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any.			Amount remaining to be spent in succeeding financial years. (in Rs.)
				Name of the Fund	Amount (in Rs. lakh).	Date of transfer.	
1.	2017-2018	Nil	9.72 (1) Out of Rs.9.72/- lakh, Rs.5.00 lakh was donated to M/s.Vishranthi Charitable Trust, home for aged destitute women situated at MGR Salai, Palavakkam, Chennai, Tamilnadu as approved by the Board in its meeting held on 29.01.2018 (2) the remaining Rs.4.72/- lakh was donated to Prime Minister's Citizen Assistance and Relief in Emergency Situations Fund' (PM CARES Fund) on 06.08.2020, as approved by Board in its meeting held on 11.06.2020	Prime Minister's Citizen Assistance and Relief in Emergency Situations Fund' (PM CARES Fund)	4.72	06.08.2020	Nil
2.	2018-2019	Nil	8.41	Prime Minister's Citizen Assistance and Relief in Emergency Situations Fund' (PM CARES Fund)	8.41	06.08.2020	Nil
3.	2019-2020	Nil	7.49	Prime Minister's Citizen Assistance and Relief in Emergency Situations Fund' (PM CARES Fund)	7.49	06.08.2020	Nil

**(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s):**

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Sl. No.	Project ID.	Name of the Project.	Financial Year in which the project was commenced.	Project duration.	Total amount allocated for the project (in Rs.).	Amount spent on the project in the reporting Financial Year (in Rs).	Cumulative amount spent at the end of reporting Financial Year. (in Rs.)	Status of the project - Completed /Ongoing.
1					NA			
	Total				NA			

• **10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year**

As the CSR Spent was donated to Prime Minister's Citizen Assistance and Relief in Emergency Situations Fund' (PM CARES Fund), no assets was created / acquired.

(asset-wise details). – Not Applicable

(a) Date of creation or acquisition of the capital asset(s). – Not Applicable

(b) Amount of CSR spent for creation or acquisition of capital asset. – Not Applicable

(c) Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc. – Not Applicable

(d) Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset). – Not Applicable

• **11. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5). Not Applicable**

**A.Rajaraman**  
**President & Whole Time Director**

**Vaijnath Gavarshetty**  
**Director/Chairman CSR Committee**

**ANNEXURE - 1**  
**Ratio of Remuneration**

(i) The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year; The Directors other than President & Whole Time Director & Nominee Directors are not drawing any remuneration other than sitting fees. Hence the computation relates to the remuneration of President & Whole Time Director in relation to the median remuneration of the employee.	4.42
(ii) The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year;	President & Whole Time Director - (8.36%) (The decrease is due to vacancy arised for 2 months in 2020-21 due to sudden demise of the pervious President & Whole Time Director.) Vice President & CFO - 12.18% (The increase is due to higher salary for 2020 - 21 consequent to wage revision to staff on deputation from Indian Bank) Company Secretary & Compliance Officer - 6.18%. (The Increase is due to absorption of Company Secretary & Compliance officer of the company on the rolls of the Company with effect from 01.10.2020)