

NOTICE OF 35TH ANNUAL GENERAL MEETING

Notice is hereby given that the Thirty Fifth Annual General Meeting of the Company will be held on Thursday, the 19th day of September 2024 at 12 Noon (IST) through Video Conferencing (VC)/Other Audio Visual Means (OAVM), to transact the following business:

ORDINARY BUSINESS

1. To consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2024, together with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a director in place of Shri Sunil Jain (DIN: 09665264), Nominee Director, who retires by rotation, and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS

3. To appoint Shri Ashutosh Choudhury (DIN: 09245804) as a Non-Executive Nominee Director of the Company and in this regard, to consider and if thought fit, to pass the following resolution as an ordinary resolution:

“RESOLVED THAT pursuant to the provisions of section 149 and 152 and other applicable provisions, if any, of the Companies Act, 2013, Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and Regulation 17 (1) (1C) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, Shri. Ashutosh Choudhury, (DIN: 09245804), who was appointed as an Additional Director of the Company on 20.06.2024 be and is hereby appointed as a Non-Executive Nominee Director of the Company, liable to retire by rotation”.

4. To re-appoint Shri Vaijinath Gavarshetty (DIN: 08502484), Independent Director for a second term of five (5) consecutive years and in this regard, to consider and if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of section 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013, Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, Shri Vaijinath Gavarshetty (DIN: 08502484), be and is hereby re-appointed as an Independent Director of the Company for a second term of five (5) consecutive years commencing from 20.09.2024 to 19.09.2029, not liable to retire by rotation.”

5. To appoint Shri V.A. Prasanth (07583586) as a Non- Executive Independent Director of the Company for an initial term of five (5) consecutive years and in this regard to consider and if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of section 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013, Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and Reg. 17(1) (1C) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, Shri. V.A. Prasanth (07583586), be and is hereby appointed as an Independent Director of the Company for a period of five (5) consecutive years (till 16.08.2029), not liable to retire by rotation”.

6. To appoint Smt. Padma R (09112490) as a Non- Executive Independent Director of the Company for an initial term of five (5) consecutive years and in this regard to consider and if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of section 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013, Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and Reg. 17(1) (1C) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, Smt. Padma R (09112490), be and is hereby appointed as an Independent Director of the Company for a period of five (5) consecutive years (till 16.08.2029), not liable to retire by rotation”.

By Order of the Board
for Indbank Merchant Banking Services Ltd.

Sd/-
Chitra. M A (A33512)
Company Secretary and Compliance Officer

Place : Chennai
Date : 17.08.2024

Notes:**1. Annual General Meeting through video conferencing/other audio visual means:**

MCA (Ministry of Corporate Affairs) vide its circular no.09/2023 dated 25.09.2023, allowed companies whose AGMs are due in the Year 2024 to conduct their AGMs through video conferencing (VC) or other audio visual means (OAVM), on or before 30th September 2024, in accordance with the requirements provided in paragraphs 3 and 4 of General Circular No.20/2020. SEBI vide its circular SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 7, 2023, extended the relaxations in respect of sending physical copies of annual report to shareholders for general meetings held through electronic mode, for listed companies, till 30.09.2024. In compliance with the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and MCA circulars, the Company is holding the Annual General Meeting through Video Conferencing (VC). Hence, Shareholders can attend and participate in the AGM through VC/OAVM only. The detailed procedure for participating in the Meeting through VC/OAVM is given in Note No.8.

The Company has opted Central Depository Services (India) Limited (“CDSL”) for conducting the AGM.

In line with the aforesaid SEBI and MCA Circulars, the Notice of AGM along with Annual Report 2023-24 is being sent only through electronic mode to those shareholders whose email addresses are registered with the Company/ Depositories. Shareholder may note that Notice and Annual Report 2023-24 have been uploaded on the website of the Company at www.indbankonline.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. National Stock Exchange of India Limited and BSE Limited at www.nseindia.com and www.bseindia.com respectively and the AGM Notice is also available on the website of CDSL (agency for providing the Remote e-Voting facility) i.e. www.evotingindia.com.

Shareholders holding shares in physical mode may temporarily register their e-mail Ids by clicking on the link <https://investors.cameoindia.com> or share the particulars by email to agm@cameoindia.com to get the soft copy of the Notice of AGM and the Annual Report.

2. E -voting

E-voting begins on Monday, 16th September 2024 from 9 AM and ends on Wednesday, 18th day, September 2024 at 5 PM. During this period, shareholders’ of the Company, holding shares either in physical form or in dematerialized form, as on Thursday, 12th September 2024, i.e., the cut-off date (record date), may cast their vote electronically.

The voting rights of members shall be in proportion to their shares to the paid-up equity share capital of the Company as on the cut-off date i.e. Thursday, 12th September 2024. The e-voting module shall be disabled by CDSL for voting thereafter.

The facility for e- voting during the AGM will also be made available. Members present in the AGM through VC and who have not cast their vote on the resolutions through remote e-voting, shall be eligible to vote through the e-voting system during the AGM. Members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.

The Board of directors of the Company has appointed Mr. Sriram Parthasathy, Partner, M/s. SPNP & Associates, Practicing Company Secretaries, as the Scrutinizer of AGM to scrutinize voting process in a fair and transparent manner. The Scrutinizer shall, after the conclusion of voting at the AGM unblock the votes cast through remote e-voting including e-voting on the date of AGM. Voting results of AGM will be communicated to the Stock Exchanges not later than two working days of the conclusion of the AGM. The results declared along with the Scrutinizer’s Report will be uploaded on the Company’s website, www.indbankonline.com.

3. Appointment of proxies and authorized representative(s):

Pursuant to the aforesaid circulars, the facility to appoint proxy to attend and cast vote for the shareholders is not available for this AGM, as it is being held through VC/OAVM.

However, the Body Corporates are entitled to appoint authorized representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting. Institutional /Corporate Shareholders (i.e. other than individuals/HUF, NRI, etc) are required to send a scanned copy (PDF/JPEG Format) of its Board Resolution or governing body Resolution/Authorization etc., authorizing its representative to participate in the Annual General Meeting through VC/OAVM on its behalf and to vote through e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through their registered email address to spnpassociates@gmail.com and murali@cameoindia.com with copy marked to the Company at investors@indbankonline.com, on or before the date on which e-voting facility is closed.

4. Book Closure :

The Register of Shareholders and the Share Transfer Register of the Company will remain closed from Friday, 13th September, 2024 to Thursday, 19th September 2024 (both days inclusive) for the purpose of Annual General Meeting.

5. Unclaimed dividend, if any:

There is no unclaimed dividend as on March 31, 2024 remaining to be transferred to Investor Education and Protection Fund (IEPF).

The shareholders who have not claimed / received their Dividend for the years 2007-08 and 2008-09, are requested to contact the Share Transfer Agent of the Company. The Company has posted the details of the Unclaimed/Unpaid Dividend Warrants on its site i.e., www.indbankonline.com to enable the shareholders to claim by contacting the Share Transfer Agent / or the Company.

We wish to urge the shareholders for registration or updation of their Permanent Account Number (PAN) and bank mandate as it ensures the receipt of dividend and/or any other consideration timely.

6. Intimation of change of name, address, e mail address, nominations by shareholders:

Shareholders are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, nominations, bank details.

Shareholders holding shares in physical form are requested to intimate changes, if any, in Form ISR-1 (which is available in the website of the Company, www.indbankonline.com/About us/investors/Investors service requests forms) to the RTA by sending an email to kyc@cameoindia.com or investor@cameoindia.com. Alternatively, the aforesaid information may be sent by post or courier to the RTA viz, Cameo Corporate Services Limited, Unit: Indbank Merchant banking Services Limited, Subramanian Building, 1, Club House Road, Chennai-600002. Ph: 044-40020700.

Shareholders holding shares in electronic form are requested to intimate changes, if any, to their respective Depository Participant(s).

7. Green Initiative:

To support the 'Green Initiative', shareholders who have not yet registered their email address are requested to register the same with their DPs in case the shares are held by them in electronic form and with Cameo Corporate Services Limited in case the shares are held by them in physical form.

8. PROCEDURE & INSTRUCTIONS FOR REMOTE E-VOTING, JOINING THE AGM THROUGH VC/ OAVM AND FOR E-VOTING DURING AGM:

1. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has appointed Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
2. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
3. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
4. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.indbankonline.com. The Notice can also be accessed from the websites

of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.

The instructions of shareholders for e-voting and joining virtual meetings are as under:

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) The voting period begins on Monday, 16th September 2024 from 9 AM and ends on Wednesday, 18th September 2024 at 5 PM. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) i.e. Thursday, 12.09.2024 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email ID in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	1) Users who have opted for CDSL Easi/ Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi/ Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi Tab.
	2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.

	<p>3) If the user is not registered for Easi/Easiest, option to register is available at website of CDSL, www.cdslindia.com and click on login and New system-Myeasi Tab and then click on registration option.</p> <p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page .The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
<p>Individual Shareholders holding securities in demat mode with NSDL Depositoryh</p>	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com Select “Register Online for IDeAS “Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>
<p>Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.</p>	
<p>Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL</p>	
<p>Login type</p>	<p>Helpdesk details</p>
<p>Individual Shareholders holding securities in Demat mode with CDSL</p>	<p>Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911</p>
<p>Individual Shareholders holding securities in Demat mode with NSDL</p>	<p>Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30</p>

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) Login method for e-Voting and joining virtual meetings for Physical shareholders and shareholders other than individual holding in Demat form.
 - 1) The shareholders should log on to the e-voting website www.evotingindia.com
 - 2) Click on “Shareholders” module.
 - 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
 - 4) Next enter the Image Verification as displayed and Click on Login.
 - 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
 - 6) If you are a first-time user follow the steps given below:

For Physical shareholders and other than individual shareholders holding shares in Demat.	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for <Indbank Merchant Banking Services Limited> on which you choose to vote.
- (x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish

to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.

- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
 - It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; investors@indbankonline.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops/ IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 7days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions

through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during AGM.

10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

- a. **For Physical shareholders** - please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhaar Card) by email to Company/RTA email id.
- b. **For Demat shareholders** - Please update your email id & mobile no. with your respective Depository Participant (DP)
- c. **For Individual Demat shareholders** – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 21 09911.

Explanatory statement in respect of the special business pursuant to Section 102 of the Companies Act, 2013 and Information of Directors pursuant to the requirements of Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) is furnished below:

ITEM NO.2

Shri Sunil Jain (DIN: 09665264)

Pursuant to Section 152 and other applicable provisions of the Companies Act, 2013, not less than two-thirds of total number of Directors of the Company shall be liable to retire by rotation. One-third of these Directors must retire from office at each AGM, but each retiring director is eligible for re-election at such meeting. Independent directors and the President and Whole Time Director of the Company are not subject to retirement by rotation. Shri Sunil Jain, Non-executive Nominee Director of the Company, who has been longest in the office, since last appointment, is subject to retire by rotation and being eligible, offers himself for re-appointment.

Nature of his expertise in specific functional areas: (A brief profile)

Shri Sunil Jain, (51 years) is having more than 17 years of banking experience. Currently he is working as General Manager and Chief Financial Officer (CFO) of Indian Bank. He has also worked with credit verticals and lead corporate branches of Indian Bank. He is a Chartered Accountant and holds a Post- Graduation in Commerce and CAIIB.

Details of Directorships in other listed entities:

Name of the company	Directorship	Committee Membership
Ind Bank Housing Limited	Nominee Director	Audit Committee and Nomination & Remuneration Committee

Listed entities from which he has resigned in the past three years: Nil

Disclosure of relationships between directors inter-se; Nil

Shareholding in the Company: Nil

Shri Sunil Jain is not disqualified from being appointed as Director in terms of Section 164 of the Act.

Concern or interest, financial or otherwise of Directors and Key Managerial Personnel and their relatives.

Except Shri. Sunil Jain, none of the Directors/Key Managerial Personnel of the Company and their relatives are concerned or interested in this item of business.

The Board recommends the proposal set forth in the Notice (Item No 2) of the Notice for consideration and approval of the shareholders.

ITEM NO.3

Ashutosh Choudhury (DIN: 09245804)

Shri Ashutosh Choudhury was appointed as an Additional Director of the Company by the Board at its meeting held on 20.06.2024.

Nature of his expertise in specific functional areas: (A brief profile)

Shri Ashutosh Choudhury (48 years) is having rich banking experience of more than 2 decades. He is presently one of the Executive Directors of Indian Bank. Prior to joining as Executive Director of Indian Bank, he was serving as Chief General Manager & Group CRO of Punjab National Bank.

Shri Ashutosh Choudhury rose through ranks serving various offices of four Public Sector Banks viz. Punjab National Bank, e-Oriental Bank of Commerce, e-United Bank of India and e-Allahabad Bank. His work experience includes working in Enterprise Risk Management, Strategic Planning, MSME & Retail Credit, Profit Centric Operations, Fintech & Digital Banking, Treasury, Corporate Credit, Micro Finance & Financial Inclusion and Balance Sheet Management.

He is a MBA professional and is also a Certified Associate of Indian Institute of Bankers. He has also completed Executive Leadership Development Program of IIM Bangalore.

Details of Directorships in other listed entities:

Name of the company	Directorship	Committee Membership
Indian Bank	Executive Director	Member of Risk Management Committee and Stakeholders Relationship Committee

Listed entities from which he has resigned in the past three years:

Name of the company	Directorship	Date of cessation
PNB GILTS LIMITED	Director	03.05.2023

Disclosure of relationships between directors inter-se: Nil

Shareholding in the Company: Nil

Concern or interest, financial or otherwise of Directors and key Managerial Personnel and their relatives.

Except Shri. Ashutosh Choudhury, none of the Directors/Key Managerial Personnel of the Company and their relatives are concerned or interested in this item of business

Shri Ashutosh Choudhury is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013.

Nomination and Remuneration Committee at its meeting held on 20.06.2024, recommended to Board to propose him as a Non-executive Nominee Director liable to retire by rotation, and thereby the Board recommends the proposal set forth in the Notice (Item No 3) of the Notice for consideration and approval of the shareholders.

ITEM No.4
Shri Vaijinath Gavarshetty: (DIN 08502484)

Shri Vaijinath Gavarshetty, 66 years was appointed as an Independent Director at the 30th AGM of the Company held on 21.09.2019 for an initial term of five consecutive years. The said five year term of appointment is ending on 20.09.2024. Pursuant to the provisions of Section 149 (10) of Companies Act 2013, an Independent Director is eligible for re appointment of second term of five consecutive years on passing of a special resolution by shareholders of the Company. Further, Shri Vaijinath Gavarshetty has consented to continue serving as an Independent Director for the second term of five consecutive years.

Nature of his expertise in specific functional areas: (A brief profile)

Shri Vaijinath Gavarshetty holds a MBA degree in Banking & Finance, apart from other qualifications. He has over 33 years of experience in Banking with State Bank of India (SBI) till 30.06.2018, in various capacities & positions, including Chief General Manager & Head of Bank's Real Estate & Housing Finance Business. He also was CEO of a large listed Housing Finance Company for 2 years.

Currently he is a Director on the Boards of GIC Housing Finance Limited, GICHFL Financial Services Private Limited and Inicio Advisory and Financial Services Private Limited.

Details of Directorships in listed entities

Name of the company	Directorship	Committee Membership
GIC Housing Finance Limited	Independent Director	Member of Risk Management Committee and Nomination and Remuneration Committee

Listed entities from which he has resigned in the past three years: Nil

Disclosure of relationships between directors inter-se: Nil

Shareholding in the Company: Nil

Concern or interest, financial or otherwise of Directors and key Managerial Personnel and their relatives.

Except Shri Vaijinath Gavarshetty, none of the Directors/Key Managerial Personnel of the Company and their relatives are concerned or interested in this item of business

Shri Vaijinath Gavarshetty is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013.

Skills and capabilities required for the role and the manner in which Shri Vaijinath Gavarshetty meets such requirements:

The NRC has considered his knowledge, acumen, expertise, experience, diverse skills, leadership capabilities, and vast business experience, as being key requirements for this role. In view of the above, and also on the basis of the report on his performance evaluation, the NRC and the Board are of the view that he possesses the requisite skills and capabilities, which would be of immense benefit to the Company, and hence, it is desirable to re-appoint him as Independent Director for the second term.

Nomination and Remuneration Committee at its meeting held on 17.08.2024, recommended to Board for his re-appointment as an Independent Director for a second term of five consecutive years and thereby the Board recommends the proposal set forth in the Notice (Item No 4) of the Notice for consideration and approval of the shareholders.

ITEM No.5

Shri V. A. Prasanth: (DIN: 07583586)

Shri V.A. Prasanth was appointed as an Additional Director of the Company by the Board at its meeting held on 17.08.2024.

Nature of his expertise in specific functional areas: (A brief profile)

Shri V.A. Prasanth (65 years) holds a M.B.M (Master of Bank Management) - Post Graduate degree in Management with specialization in Banking and Finance. Also he has done a graduation in Science. He has over 37 years of experience in Commercial Banking. He was a former General Manager and CIO of Indian Bank, in charge of Information Technology and Digital Banking. Also he was the former CFO of the Bank from 2015 to 2016. He handled field operations as Zonal Manager in two prominent Zones of the Bank as well as Head Treasury, Singapore during 2001-2005. He was empaneled as “Subject Matter Expert” (SME) with Indian Institute of Banking & Finance (IIBF), Mumbai.

Currently he is the Chairman (Non-Executive- Independent) Asia Asset finance PLC, Sri Lanka, a leading NBFC in Sri Lanka. He is also a consultant/Advisory in Banking & Treasury/Information Security / I.T Risk Management /Corporate Governance.

Details of other Directorships in listed entities- NIL

Listed entities from which he has resigned in the past three years: Nil

Disclosure of relationships between directors inter-se; Nil

Shareholding in the Company: Nil

Concern or interest, financial or otherwise of Directors and key Managerial Personnel and their relatives.

Except Shri. V.A. Prasanth, none of the Directors/Key Managerial Personnel of the Company and their relatives are concerned or interested in this item of business.

Shri V. A. Prasanth is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013. Based on declarations given by Shri V A Prasanth, Board is of the opinion that he fulfils the conditions specified in the Act for appointment as an Independent Director.

Skills and capabilities required for the role and the manner in which Shri V. A. Prasanth meets such requirements:

The NRC has considered his knowledge, acumen, expertise, experience, diverse skills, leadership capabilities, and vast business experience, as being key requirements for this role. In view of the above, the NRC and the Board are of the view that he possesses the requisite skills and capabilities, which would be of immense benefit to the Company, and hence, it is desirable to appoint him as Independent Director of the Company.

Nomination and Remuneration Committee at its meeting held on 17.08.2024, recommended to Board for his appointment as an Independent Director, for an initial term of five consecutive years and thereby the Board recommends the proposal set forth in the Notice (Item No 5) of the Notice for consideration and approval of the shareholders.

ITEM No.6

Smt. Padma R (DIN : 09112490)

Smt. Padma R was appointed as an Additional Director of the Company by the Board at its meeting held on 17.08.2024.

Nature of her expertise in specific functional areas: (A brief profile)

Smt. Padma R (67 years) holds Post Graduate in Commerce with MBA (Banking and Finance), CAIIB and Diploma in Sanskrit. She is having more than 38 years of Banking experience. She was a former Deputy General Manager of Indian Bank. Currently she is an Independent Director of Ind Bank Housing Limited.

Details of Directorships in other listed entities:

Name of the company	Directorship	Committee Membership
Ind Bank Housing Limited	Independent Director	Audit Committee, Nomination & Remuneration Committee and Stakeholders Relation

Listed entities from which he has resigned in the past three years: Nil

Disclosure of relationships between directors inter-se; Nil

Shareholding in the Company: Nil

Concern or interest, financial or otherwise of Directors and key Managerial Personnel and their relatives.

Except Smt. Padma, none of the Directors/Key Managerial Personnel of the Company and their relatives are concerned or interested in this item of business.

Smt. Padma is not disqualified from being appointed as Director in terms of Section 164 of the Act. Based on declarations given by Smt Padma R, Board is of the opinion that she fulfills the conditions specified in the Act for appointment as an Independent Director.

Skills and capabilities required for the role and the manner in which Smt. Padma. R meets such requirements:

The NRC has considered her knowledge, acumen, expertise, experience, diverse skills, leadership capabilities, and vast business experience, as being key requirements for this role. In view of the above, the NRC and the Board are of the view that she possesses the requisite skills and capabilities, which would be of immense benefit to the Company, and hence, it is desirable to appoint her as Independent Director of the company.

Nomination and Remuneration Committee at its meeting held on 17.08.2024, recommended to Board for her appointment as an Independent Director, for an initial term of five consecutive years and thereby the Board recommends the proposal set forth in the Notice (Item No 6) of the Notice for consideration and approval of the shareholders.

**By Order of the Board
for Indbank Merchant Banking Services Ltd**

**Sd/-
Chitra. M A (A33512)
Company Secretary and Compliance Officer**

**Place : Chennai
Date : 17.08.2024**