

**Report on Corporate Governance**

**Format to be submitted by listed entity on quarterly basis**

1. Name of Listed Entity - **Indbank Merchant Banking Services Limited**  
 2. Quarter ending - **30-Jun-2023**

**i. Composition Of Board Of Director**

Title (Mr./Ms)	Name of the Director	DIN	PAN	Category (Chairperson /Executive/Non- Executive/)	Initial Date of Appointment	Date of Appointment	Tenure	Date of Birth	Whether the director is disqualified?	Whether special resolution passed?	Date of passing special resolution	No. of Directorship in listed entities including this listed entity	No of Independent Directorship in listed entities including this listed entity	No of memberships in Audit/ SRC) including this listed entity	No of post of Chairperson in Audit/SRC held in listed entities including this listed entity	Member ship in Committees of the Co
Mr .	IMRAN AMIN SIDDIQUI	09153707	AJCP S8436R	ND ,C & NE D	30-Sep-2021	27-Sep-2022	21	30-Jun-1964	No	NA		3	0	1	0	
Mr .	GANAPATHY RAMASAMY SUNDARAVADIVEL	003533590	AKSPS5392R	ID	20-Nov-2013	21-Sep-2019	45	22-Aug-1941	No	Yes	21-Sep-2019	2	2	1	1	AC,NRC

Mr s.	CHITRA MURALI	0 6 7 5 1 1 0 5	AC SP C82 97R	ID	20- No v- 201 3	21- Sep- 2019	45	04- Oct- 1963	No	NA		1	1	1	1	AC,SC, NRC
Mr .	VAIJINA TH GAVARS HETTY	0 8 5 0 2 4 8 4	AB QP G44 92F	ID	19- Jul- 201 9	21- Sep- 2019	45	18- Jun- 1958	No	NA		2	2	1	0	AC,NRC
Mr .	SATISH KUMAR KALRA	0 1 9 5 2 1 6 5	AB DP K98 45P	ID	30- No v- 202 1	27- Sep- 2022	19	25- Aug- 1957	No	NA		4	4	3	1	AC,NRC
Mr .	HARIBA BU	0 9 5 2 2 3 7 3 3	AA AP H69 74N	ED, ND	28- Feb - 202 2	28- May- 2022	16	20- Jul- 1967	No	NA		2	0	2	0	SC

Mr	SUNIL JAIN	0 9 6 6 5 2 6 4	AB PPJ 361 1E	NE D, ND	22- Jul- 202 2	27- Sep- 2022	11	13- Dec- 1972	No	NA		2	0	3	0	AC,SC, NRC
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Company Remarks	The Company has not appointed a regular chairperson. For successful validation of composition of Board of Directors, Shri Imran Amin Siddiqui is marked as Chairperson.
Whether Regular chairperson appointed	No
Whether Chairperson is related to MD or CEO	No

**ii. Composition of Committees**

**a. Audit Committee**

Sr. No.	Name of Committee members	Category	Chairperson/Member	Date of Appointment	Date of Cessation
1	GANAPATHY RAMASAMY SUNDARAVADIVEL	ID	Chairperson	22-Mar-2014	
2	CHITRA MURALI	ID	Member	20-Nov- 2013	
3	VAIJINATH GAVARSHETTY	ID	Member	19-Jul-2019	
4	SATISH KUMAR KALRA	ID	Member	30-Nov- 2021	
5	SUNIL JAIN	NED,ND	Member	22-Jul-2022	
Whether Regular chairperson appointed		Yes			

**b. Stakeholders Relationship Committee**

<i>Sr. No.</i>	<i>Name of Committee members</i>	<i>Category</i>	<i>Chairperson/Member</i>	<i>Date of Appointment</i>	<i>Date of Cessation</i>
1	CHITRA MURALI	ID	Chairperson	09-Aug-2014	
2	HARIBABU	ED,ND	Member	28-Feb-2022	
3	SUNIL JAIN	NED,ND	Member	22-Jul-2022	
Whether Regular chairperson appointed		Yes			

**c. Nomination and Remuneration Committee**

<i>Sr. No.</i>	<i>Name of Committee members</i>	<i>Category</i>	<i>Chairperson/Member</i>	<i>Date of Appointment</i>	<i>Date of Cessation</i>
1	CHITRA MURALI	ID	Chairperson	07-Nov-2019	
2	GANAPATHY RAMASAMY SUNDARAVADIVEL	ID	Member	09-Aug-2014	
3	VAIJINATH GAVARSHETTY	ID	Member	19-Jul-2019	
4	SATISH KUMAR KALRA	ID	Member	30-Nov-2021	
5	SUNIL JAIN	NED,ND	Member	22-Jul-2022	
Whether Regular chairperson appointed		Yes			

**iii. Meeting of Board of Directors**

<b>Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)</b>	<b>Whether requirement of Quorum met (Yes/No)</b>	<b>Total Number of Directors as on date of the meeting</b>	<b>Number of Directors present (All directors including Independent Director)</b>	<b>No. of Independent Directors attending the meeting</b>
21-Jan-2023	Yes	7	7	4
28-Mar-2023	Yes	7	6	3
21-Apr-2023	Yes	7	7	4
Maximum gap between any two consecutive meeting	23			

iv. Meeting of Committees

Name of the Committee	Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Whether requirement of Quorum met (Yes/No)	Total Number of Directors in the Committee as on date of the meeting	Number of Directors present (All directors including Independent Director)	Number of Independent directors attending the meeting	Number of Members attending the Meeting (Other than Board of Directors)
Audit Committee	21-Jan-2023	Yes	5	5	4	0
Audit Committee	28-Mar-2023	Yes	5	4	3	0
Audit Committee	21-Apr-2023	Yes	5	5	4	0
Stakeholders Relationship Committee	12-Jan-2023	Yes	3	3	1	0
Stakeholders Relationship Committee	02-Feb-2023	Yes	3	3	1	0
Stakeholders Relationship Committee	20-Feb-2023	Yes	3	3	1	0
Stakeholders Relationship Committee	04-Mar-2023	Yes	3	3	1	0
Stakeholders Relationship Committee	18-Mar-2023	Yes	3	3	1	0
Stakeholders Relationship Committee	18-May-2023	Yes	3	2	1	0
Maximum gap between any two consecutive (in number of days) [Only for Audit Committee]	23					

v. Related Party Transactions

Subject	Compliance status (Yes/No/NA)	Remark
Whether prior approval of audit committee obtained	Not Applicable	
Whether shareholder approval obtained for material RPT	Not Applicable	
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	Not Applicable	
Disclosure of notes on related party transactions and Disclosure of notes of material related party transactions		

## VI. Affirmations

1. The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015. - **Yes**
2. The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015
  - a. Audit Committee - **Yes**
  - b. Nomination & remuneration committee - **Yes**
  - c. Stakeholders relationship committee - **Yes**
  - d. Risk management committee (applicable to the top 1000 listed entities) - **Not applicable**
3. The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015. - **Yes**
4. The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.- **Yes**
5.
  - a. This report and/or the report submitted in the previous quarter has been placed before Board of Directors. - **Yes**
  - b. Any comments/observations/advice of Board of Directors may be mentioned here:

**Name** : **Chitra MA**  
**Designation** : **Company Secretary & Compliance Officer**