

General information about company	
Scrip code	511473
NSE Symbol	INDBANK
MSEI Symbol	NOTLISTED
ISIN	INE841B01017
Name of the entity	Indbank Merchant Banking Services Limited
Date of start of financial year	01-04-2025
Date of end of financial year	31-03-2026
Reporting Quarter Type	Quarterly
Date of Quarter Ending	30-06-2025
Type of company	Equity
Whether Annexure I (Part A) of the SEBI Circular dated December 31, 2024 related to Compliance Report on Corporate Governance is applicable to the entity?	Yes
Whether Annexure I (Part B) of the SEBI Circular dated December 31, 2024 related to Investor Grievance Redressal Report is Applicable to the entity?	Yes
Whether Annexure I (Part C) of the SEBI Circular dated December 31, 2024 related to Disclosure of Acquisition of Shares or Voting Rights in Unlisted Companies is Applicable to the entity?	No The company has not made any recent investments in unquoted shares. However, the company had invested in unquoted shares prior to theyear 2000, amounting to Rs.759.48 lakhs. The full amount has beenprovided for, in the company's books.
Whether Annexure I (Part D) of the SEBI Circular dated December 31, 2024 related to Disclosure of Imposition of Fine or Penalty is Applicable to the entity?	No The Company has not paid any penalty for the quarter ended 30.06.2025
Whether Annexure I (Part E) of the SEBI Circular dated December 31, 2024 related to Disclosure of Updates to Ongoing Tax Litigations or Disputes is Applicable to the entity?	Yes
Risk management committee	Not Applicable
Market Capitalisation as per immediate previous Financial Year	Top 2000 listed entities
Is SCORE ID Available ?	Yes
SCORE Registration ID	100050
Reason For No SCORE ID	
Type of Submission	Original
Remarks (website dissemination)	
Remarks for Exchange (not for Website Dissemination)	

Annexure I								
Annexure I to be submitted by listed entity on quarterly basis								
I. Composition of Board of Directors								
Disclosure of notes on composition of board of directors explanatory							Textual Information(1)	
Whether the listed entity has a Regular Chairperson							No	
Whether Chairperson is related to MD or CEO							No	
Sr	Title (Mr / Ms)	Name of the Director	PAN	DIN	Category 1 of directors	Category 2 of directors	Category 3 of directors	Date of Birth
1	Mr	Ashutosh Choudhury	AERPC4817N	09245804	Non-Executive - Nominee Director	Chairperson		04-09-1975
2	Mr	Vajjinath Gavarshetty	ABQPG4492F	08502484	Non-Executive - Independent Director	Not Applicable		18-06-1958
3	Mr	V Haribabu	AAAPH6974N	09523733	Executive - Nominee Director	Not Applicable		20-07-1967
4	Mr	Sunil Jain	ABPPJ3611E	09665264	Non-Executive - Nominee Director	Not Applicable		13-12-1972
5	Mr	Devinder Kumar Singla	AJAPS2131F	01430327	Non-Executive - Independent Director	Not Applicable		05-08-1965
6	Mr	V.A. Prasanth	AAGPP4917R	07583586	Non-Executive - Independent Director	Not Applicable		12-03-1959
7	Mrs	Padma R	AAJPS3364C	09112490	Non-Executive - Independent Director	Not Applicable		04-05-1957

I. Composition of Board of Directors					
Disqualification of Directors under section 164 of the Companies Act, 2013					
Sr	Whether the director is disqualified?	Start Date of disqualification	End Date of disqualification	Details of disqualification	Current status
1	No				Active
2	No				Active
3	No				Active
4	No				Active
5	No				Active
6	No				Active
7	No				Active

I. Composition of Board of Directors													
Sr	Whether special resolution passed? [Refer Reg. 17(1A) of Listing Regulations]	Date of passing special resolution	Initial Date of appointment	Date of Re-appointment	Date of cessation	Tenure of director (in months)	No of Directorship in listed entities including this listed entity (Refer Regulation 17A of Listing Regulations)	No of Independent Directorship in listed entities including this listed entity [with reference to proviso to regulation 17A(1) & reg. 17A(2)]	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations)	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)	Reason for Cessation	Notes for not providing PAN	Notes for not providing DIN
1	NA		20-06-2024	20-06-2024		12	2	0	1	0			
2	NA		19-07-2019	19-09-2024		9	2	2	0	1			
3	NA		28-02-2022	28-02-2022		40	2	0	2	0			
4	NA		22-07-2022	22-07-2022		35	2	0	3	0			
5	NA		22-03-2024	22-03-2024		15	2	2	3	0			
6	NA		17-08-2024	17-08-2024		10	1	1	1	0			
7	NA		17-08-2024	17-08-2024		10	2	2	2	2			

Text Block	
Textual Information(1)	The Company does not have a regular Chair and as per the Company's Articles of Association, the director nominated by the Holding Entity is appointed as the chair of the Board and General Meetings. Accordingly, Shri Ashutosh Choudhury, Director, who was nominated by Indian Bank (the Holding Entity), was elected to chair the Board Meetings. Therefore, he is marked as Chairman of the Board of Directors.

Audit Committee Details							
Whether the Audit Committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	08502484	Vaijinath Gavarshetty	Non-Executive - Independent Director	Chairperson	21-10-2024		
2	09665264	Sunil Jain	Non-Executive - Nominee Director	Member	22-07-2022		
3	01430327	Devinder Kumar Singla	Non-Executive - Independent Director	Member	22-03-2024		
4	07583586	V.A. Prasanth	Non-Executive - Independent Director	Member	17-08-2024		
5	09112490	Padma R	Non-Executive - Independent Director	Member	17-08-2024		

Nomination and remuneration committee							
Whether the Nomination and remuneration committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	01430327	Devinder Kumar Singla	Non-Executive - Independent Director	Chairperson	21-10-2024		
2	08502484	Vaijinath Gavarshetty	Non-Executive - Independent Director	Member	19-07-2019		
3	09665264	Sunil Jain	Non-Executive - Nominee Director	Member	22-07-2022		
4	07583586	V.A. Prasanth	Non-Executive - Independent Director	Member	17-08-2024		
5	09112490	Padma R	Non-Executive - Independent Director	Member	17-08-2024		

Stakeholders Relationship Committee							
Whether the Stakeholders Relationship Committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	09112490	Padma R	Non-Executive - Independent Director	Chairperson	21-10-2024		
2	09523733	V Haribabu	Executive - Nominee Director	Member	28-02-2022		
3	09665264	Sunil Jain	Non-Executive - Nominee Director	Member	22-07-2022		

Risk Management Committee							
Whether the Risk Management Committee has a Regular Chairperson							
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks

Corporate Social Responsibility Committee							
Whether the Corporate Social Responsibility Committee has a Regular Chairperson							
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks

Other Committee						
Sr	DIN Number	Name of Committee members	Name of other committee	Category 1 of directors	Category 2 of directors	Remarks

Annexure 1								
Annexure 1								
III. Meeting of Board of Directors								
Disclosure of notes on meeting of board of directors explanatory								
Sr. No.	Date(s) of meeting (if any) in the previous quarter	Date(s) of meeting (if any) in the current quarter	Maximum gap between any two consecutive (in number of days)	Notes for not providing Date	Whether requirement of Quorum met (Yes/No)	Total Number of Directors as on date of the meeting	Number of Directors present* (All directors including Independent Director)	No. of Independent Directors attending the meeting*
1	21-01-2025				Yes	7	7	4
2	28-03-2025		65		Yes	7	7	4
3		24-04-2025	26		Yes	7	7	4

Annexure 1										
IV. Meeting of Committees										
Disclosure of notes on meeting of committees explanatory										
Sr	Name of Committee	Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Maximum gap between any two consecutive (in number of days)	Name of other committee	Reason for not providing date	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)	No. of Independent Directors attending the meeting*	No. of members attending the meeting (other than Board of Directors)
1	Audit Committee	21-01-2025				Yes	5	5	4	0
2	Audit Committee	10-02-2025	19			Yes	5	4	3	0
3	Audit Committee	27-03-2025	44			Yes	5	5	4	0
4	Audit Committee	24-04-2025	27			Yes	5	5	4	0
5	Stakeholders Relationship Committee	10-01-2025				Yes	3	3	1	0
6	Stakeholders Relationship Committee	27-01-2025				Yes	3	3	1	0

Annexure 1

IV. Meeting of Committees

Sr	Name of Committee	Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Maximum gap between any two consecutive (in number of days)	Name of other committee	Reason for not providing date	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)	No. of Independent Directors attending the meeting*	No. of members attending the meeting (other than Board of Directors)
7	Stakeholders Relationship Committee	14-02-2025				Yes	3	3	1	0
8	Stakeholders Relationship Committee	03-04-2025				Yes	3	3	1	0
9	Stakeholders Relationship Committee	12-05-2025				Yes	3	3	1	0
10	Stakeholders Relationship Committee	06-06-2025				Yes	3	3	1	0

Annexure 1		
V. Affirmations		
Sr	Subject	Compliance status (Yes/No)
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
3	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. b. Nomination & remuneration committee	Yes
4	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. c. Stakeholders relationship committee	Yes
5	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. d. Risk management committee (applicable to the top 1000 listed entities)	NA
6	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
7	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
8	This report and/or the report submitted in the previous quarter has been placed before Board of Directors.	Yes

Annexure 1		
Sr	Subject	Compliance status
1	Name of signatory	Chitra MA
2	Designation	Company Secretary and Compliance Officer

Details of Cyber security incidence		
Whether as per Regulation 27(2)(ba) of SEBI (LODR) Regulations, 2015 there has been cyber security incidents or breaches or loss of data or documents during the quarter		No
Number of cyber security incidence or breaches or loss of data event occurred during the quarter		
Sr.	Date of the event	Brief details of the event

Signatory Details	
Name of signatory	Chitra MA
Designation of person	Company Secretary and Compliance Officer
Place	Chennai
Date	10-07-2025

Investor Grievance Details	
No. of investor complaints pending at the beginning of Quarter	0
No. of investor complaints received during the Quarter	1
No. of investor complaints disposed off during the Quarter	1
No. of investor complaints those remaining unresolved at the end of the Quarter	0

Disclosure of Updates to Ongoing Tax Litigations or Disputes The updates on tax litigations or disputes in terms of sub-para 8 of para B of Part A of Schedule III read with corresponding provisions of Annexure 18 of the Master Circular are given below:				
Any Other Information for Disclosure of Updates to Ongoing Tax Litigations or Disputes				
Sr. No.	Name of the opposing party	Date of initiation of the litigation / dispute	Status of the litigation / dispute as per last disclosure	Current status of the litigation / dispute
1	GST Authority-Tamilnadu State	18-05-2024	Disputed Amt.-11.15 Lakhs (a) Excess Input tax credit taken with respect to non-business transactions and exempt supplies (b) Under declaration of ineligible ITC, the company received notice from GST authorities on 18.05.2024. As it is apparent on record that there is no excess input or under declaration of ITC, as claimed by the authorities and the amounts does not warrant any reversal, a detailed reply has been submitted for the same on 14.06.2024 in consultation with our GST auditors. The department vide its order dated 29.08.2024 dropped point (b) and retained point no.(a) for want of additional supporting documents to substantiate our claims and allowed us to file an appeal before the Appellate Deputy Commissioner (ST)(GST), Chennai- II, within 90 days on receipt of this order. The company on 13.11.2024 has filed an appeal with above authority with all required supporting documents in consultation with our GST auditors and the same is under consideration by the department.	No Change since last disclosure
2	GST Authority-Tamilnadu State	26-11-2024	Disputed Amt.-17.89 Lakhs (a) Excess Input tax credit taken with respect to non-business transactions and exempt supplies (b) Under declaration of ineligible ITC (c) ITC Claimed on Supplier who failed to file GSTR-3B and did not pay tax on the invoices declared in GSTR-01. The company received notice from GST authorities on 26.11.2024. As it is apparent on record that there is no excess input or under declaration of ITC, as claimed by the authorities and the amounts does not warrant any reversal, a detailed reply has been submitted for the same on 26.12.2024 in consultation with our GST auditors. The company has remitted this amount to the GST authorities and have taken up with vendors for refund of the GST collected and not remitted by them.	GST issued an assessment order dated 27.02.2025 for FY 2020-21 wherein they have dropped all observations except for ITC taken for two parties which is not reflected in 2A. But on verification at our end we find that the parties have remitted GST and the same is getting reflected in 2A. The Company in consultation with GST consultants have submitted a reply on 27.05.2025 enclosing the screen shots of GSTR 3B filed by the parties which precedes the date of order of the department i.e. 27.02.2025. Therefore, it is a mistake apparent on record for which we have requested for rectification of the order under Section 161 and delete the demand. The department has rejected the rectification request vide their order dated 23.06.2025 and as per this order the Company has the option to appeal against to the Deputy Commissioner (ST) Appeal (GST –II Appeal), Chennai under section 107(2) of the CGST Act 2017 read with Rule 109(1) of the TNGST Rules 2017 within 3 months from the date of the order. We have requested our GST consultants for filing the appeal within the stipulated date.
3	Income Tax Act, 1961	31-03-2015	Disputed Amt.- 115.02 Lakhs for AY 1992-93. Appeal made by the Company w.r.t to the deduction in respect of dividend income u/s 80M r.w.s. 80AA of the Act and Income Tax Appellate Tribunal has issued an order allowing the appeal and remitting the matter for recomputing. Department is yet to give effect to this.	No Change since last disclosure
4	Income Tax Act, 1961	31-01-2013	Disputed Amt- 617.47 Lakhs for AY 2007-08. The Company had claimed an Exemption u/s 10(38) of Rs.1317.24 lakhs. The Company appealed to CIT(Appeals) which passed a decision in favour of the Company but later set aside by Income Tax Appellate Tribunal. The Company has filed an appeal with the High court of Madras on 03.09.2012 and same is still pending before the High Court.	No Change since last disclosure
5	Income Tax Act, 1961	31-01-2013	Disputed Amt-1129.05 Lakhs for AY 2008-09. The Company had claimed an Exemption u/s 10(38) of Rs.3826.05 lakhs. The Company appealed to CIT(Appeals) which passed a	No Change since last disclosure

			decision in favour of the Company but later set aside by Income Tax Appellate Tribunal. The Company has filed an appeal with the High court of Madras on 03.09.2012 and same is still pending before the High Court.	
6	Income Tax Act, 1961	11-12-2018	Disputed Amt- 96.27 Lakhs for AY 2009-10. The Company had claimed an Exemption u/s 10(38) of Rs.478.28 lakhs. The Company appealed to CIT(Appeals) which passed a decision in favour of the Company but later set aside by Income Tax Appellate Tribunal. The Company has filed an appeal with the High court of Madras on 03.09.2012 and same is still pending before the High Court.	No Change since last disclosure
7	Income Tax Act, 1961	30-09-2016	Disputed Amt- 24.81 Lakhs for AY 2014-15. The Company filed a Petition for Rectification of Assessment under section 154 on 26.12.2016 for various mistakes apparent on record in the assessment order. The department is yet to rectify the same and re-issue the Assessment order.	No Change since last disclosure
8	Sales Tax and VAT Laws	18-03-2013	Disputed Amt- 14.20 lakhs for AY 1998-99. State preferred an appeal before The Tamil Nadu Sales Tax Appellate Tribunal (Additional Bench) Chennai against the order of Appellate Deputy Commissioner (CT)-I (FAC) which was in the Company's favour. Tribunal remanded the matter back to Assessing Officer vide orders dated 13.12.2017. The Assessing Officer is yet to respond for the same.	No Change since last disclosure
9	Sales Tax and VAT Laws	18-03-2013	Disputed Amt.- 12.05 Lakhs for AY 1995-96. State preferred an appeal before The Tamil Nadu Sales Tax Appellate Tribunal (Additional Bench) Chennai against the order of Appellate Deputy Commissioner (CT)-I (FAC) which was in the Company's favour. Tribunal remanded the matter back to Assessing Officer vide orders dated 13.12.2017. The Assessing Officer is yet to respond for the same.	No Change since last disclosure
10	GST Authority- Tamilnadu State	07-01-2025	disclosure was not applicable as it was below the materiality thresholds.	No Change since last disclosure

