

Secretarial Section

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

☎: 0461-2325136

e-mail : secretarial@tmbank.in

CIN: L65110TN1921PLC001908



Ref.No.TMB.SE.52/2025-26

25.07.2025

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.

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

Ref: Symbol: TMB / Scrip Code: 543596

Dear Sir / Madam,

Sub: - Outcome of the Board Meeting held on July 25, 2025 - Unaudited Financial Results of the Bank for the quarter ended June 30,2025

Pursuant to Regulation 30, 33 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, we enclose herewith the Unaudited Financial Results of the Bank for the quarter ended June 30, 2025 along with the Limited Review Report issued by the Joint Central Statutory Auditors of the Bank, which were reviewed and recommended by the Audit Committee of the Board and duly approved by the Board of Directors at their respective meetings held today i.e., July 25, 2025.

The Board meeting commenced at 03:00 p.m. IST and concluded at 06:00 p.m. IST.

Kindly take the information on record.

Yours faithfully,

For Tamilnad Mercantile Bank Limited

Swapnil Yelgaonkar

Company Secretary & Compliance Officer



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TAMILNAD MERCANTILE BANK LIMITED

REGD.OFFICE: 57 V E Road, Thoothukudi -628 002 (CIN:L65110TN1921PLC001908)

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UNAUDITED (Reviewed) FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2025

Particulars	(₹ in Lakhs)			
	Quarter ended			Year ended
	30.06.2025	31.03.2025	30.06.2024	31.03.2025
	Reviewed	Audited #	Reviewed	Audited
1. Interest earned (a)+(b)+(c)+(d)	138,624	134,168	128,115	529,126
(a) Interest/discount on advances/bills	110,705	108,697	101,348	424,618
(b) Income on investments	26,154	24,709	26,031	101,742
(c) Interest on balances with Reserve Bank of India and other inter bank funds	1,738	732	683	2,593
(d) Others	27	30	53	173
2. Other income	23,123	20,038	23,372	85,049
3. TOTAL INCOME (1+2)	161,747	154,206	151,487	614,175
4. Interest expended	80,669	77,377	71,459	299,034
5. Operating expenses (i)+(ii)	39,852	36,429	33,144	140,567
(i) Employees cost	22,283	17,779	17,935	72,634
(ii) Other operating expenses	17,569	18,650	15,209	67,933
6. TOTAL EXPENDITURE (4+5) (excluding provisions and contingencies)	120,521	113,806	104,603	439,601
7. OPERATING PROFIT (3-6) (Profit before provisions and contingencies)	41,226	40,400	46,884	174,574
8. Provisions (other than tax) and contingencies	834	1,722	8,544	17,085
9. Exceptional items	-	-	-	-
10. Profit from Ordinary Activities before tax (7-8-9)	40,392	38,678	38,340	157,489
11. Tax expense	9,903	9,488	9,611	39,228
12. Net Profit from Ordinary Activities after tax (10-11)	30,489	29,190	28,729	118,261
13. Extraordinary items (net of tax expense)	-	-	-	-
14. Net Profit for the period (12-13)	30,489	29,190	28,729	118,261
15. Paid-up Equity Share Capital (Face value 10/- per Equity Share)	15,835	15,835	15,835	15,835
16. Reserves excluding Revaluation Reserve				885,034
17. Analytical Ratios and Other Disclosures:				
(i) Percentage of shares held by Government of India	-	-	-	-
(ii) Capital Adequacy ratio (%)				
Under Basel III	31.55	32.71	29.21	32.71
(a) Common Equity Tier (CET) 1 ratio	29.99	31.24	27.74	31.24
(b) Additional Tier 1 ratio		-	-	





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UNAUDITED (Reviewed) FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2025

Particulars	(₹ in Lakhs)			
	Quarter ended			Year ended
	30.06.2025	31.03.2025	30.06.2024	31.03.2025
	Reviewed	Audited #	Reviewed	Audited
(iii) Earnings per Share (EPS) (in ₹)				
(a) Basic EPS (before and after extraordinary items) *	19.25	18.44	18.14	74.68
(b) Diluted EPS (before and after extraordinary items) *	19.25	18.44	18.14	74.68
(iv) NPA Ratios				
a) Gross NPA	54,912	55,613	58,766	55,613
b) Net NPA	14,737	16,045	26,156	16,045
c) % of Gross NPA	1.22	1.25	1.44	1.25
d) % of Net NPA	0.33	0.36	0.65	0.36
(v) Return on Assets (%)	1.82	1.81	1.88	1.88
(vi) Net Worth	932,827	900,869	824,431	900,869
(vii) Outstanding Redeemable Preference Shares	Nil	Nil	Nil	Nil
(viii) Capital Redemption Reserve	Nil	Nil	Nil	Nil
(ix) Debenture Redemption Reserve	Nil	Nil	Nil	Nil
(x) Debt - Equity Ratio **	Nil	Nil	Nil	Nil
(xi) Total Debts to Total Assets	Nil	Nil	Nil	Nil
(xii) Operating Margin	25.49%	26.20%	30.95%	28.42%
(xiii) Net Profit Margin	18.85%	18.93%	18.96%	19.26%

Refer note no.12

* not annualised

** Debt represents the borrowings with residual maturity of more than one year.

Place: Thoothukudi

Date: July 25, 2025

Salee S Nair

Managing Director & CEO

DIN : 09231101





TAMILNAD MERCANTILE BANK LIMITED

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(CIN:L65110TN1921PLC001908)

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UNAUDITED (Reviewed) FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2025

Statement of Assets and Liabilities is given below:

(Rs in lakhs)

Particulars	As At	As At	As at
	30.06.2025	30.06.2024	31.03.2025
	Reviewed	Reviewed	Audited
CAPITAL AND LIABILITIES			
Capital	15,835	15,835	15,835
Reserves and Surplus	916,992	808,596	885,034
Deposits	5,380,320	4,918,801	5,368,896
Borrowings	53,538	199,743	50,000
Other Liabilities and Provisions	381,107	324,104	325,222
Total	6,747,792	6,267,079	6,644,987
ASSETS			
Cash and Balances with Reserve Bank	281,948	292,525	265,038
Balance with Banks and Money at Call and Short Notice	127,152	136,219	175,787
Investments	1,531,268	1,513,857	1,510,080
Advances	4,473,257	4,052,953	4,398,367
Fixed Assets	27,473	25,952	28,448
Other Assets	306,694	245,573	267,267
Total	6,747,792	6,267,079	6,644,987

Place: Thoothukudi
Date: July 25 , 2025


Salee S Nair
Managing Director & CEO
DIN : 09231101



SEGMENT REPORTING FOR THE QUARTER ENDED JUNE 30, 2025

(₹ in Lakhs)

Particulars	Quarter ended			Year ended
	30.06.2025	31.03.2025	30.06.2024	31.03.2025
	Reviewed	Audited #	Reviewed	Audited
Segment Revenue:				
Treasury	35,455	29,136	36,426	125,621
Corporate/Wholesale Banking	14,666	13,422	14,689	57,978
Retail Banking	111,626	111,648	100,372	430,576
Other Banking operations	-	-	-	-
Unallocated	-	-	-	-
Total Revenue	161,747	154,206	151,487	614,175
Less: Inter Segment Revenue	-	-	-	-
Income from Operations	161,747	154,206	151,487	614,175
Segment Results (net of provisions):				
Treasury	10,873	3,074	11,670	25,654
Corporate/Wholesale Banking	3,428	3,849	3,405	15,645
Retail Banking	26,091	31,755	23,265	116,190
Other Banking operations	-	-	-	-
Unallocated	-	-	-	-
Profit before tax	40,392	38,678	38,340	157,489
Tax Expenses	9,903	9,488	9,611	39,228
Net Profit after Tax	30,489	29,190	28,729	118,261
Segment Assets:				
Treasury	1,639,606	1,654,010	1,651,948	1,654,010
Corporate/Wholesale Banking	674,823	675,905	728,753	675,905
Retail Banking	4,244,425	4,132,504	3,737,432	4,132,504
Other Banking operations	-	-	-	-
Unallocated	188,938	182,568	148,946	182,568
Total	6,747,792	6,644,987	6,267,079	6,644,987
Segment Liabilities:				
Treasury	1,614,932	1,714,477	1,773,927	1,714,477
Corporate/Wholesale Banking	461,359	452,455	445,272	452,455
Retail Banking	3,511,405	3,360,201	3,042,660	3,360,201
Other Banking operations	-	-	-	-
Unallocated	227,269	216,985	180,789	216,985
Total	5,814,965	5,744,118	5,442,648	5,744,118



SEGMENT REPORTING FOR THE QUARTER ENDED JUNE 30, 2025

(₹ in Lakhs)

Particulars	Quarter ended			Year ended
	30.06.2025	31.03.2025	30.06.2024	31.03.2025
	Reviewed	Audited #	Reviewed	Audited
Capital Employed:				
(Segment Assets - Segment Liabilities)				
Treasury	24,674	-60,467	-121,979	-60,467
Corporate/Wholesale Banking	213,464	223,450	283,481	223,450
Retail Banking	733,020	772,303	694,772	772,303
Other Banking operations	-	-	-	-
Unallocated	-38,331	-34,417	-31,843	-34,417
Total	932,827	900,869	824,431	900,869

Refer note no.12

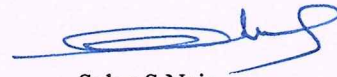
For the above segment reporting, the reportable segments are identified as Treasury, Corporate/Wholesale Banking, Retail Banking and Other Banking Operations in compliance with the RBI guidelines.

As per RBI Circular DOR.AUT.REC.12/22.01.001/2022-23 dated April 07, 2022 on establishment of Digital Banking Unit (DBU), for the purpose of disclosure under 'Accounting Standard 17 - Segment Reporting', 'Digital Banking' has been identified as a sub-segment under Retail Banking by Reserve Bank of India (RBI). However, as the proposed DBU of the Bank has not yet commenced operations, nothing has been reported under this segment.

The business operations of the Bank are substantially concentrated in India and for the purpose of Segment Reporting as per Accounting Standard-17, the bank is considered to operate only in domestic segment.

Previous period figures have been regrouped/reclassified wherever necessary to make them comparable.

Place: Thoothukudi
Date: July 25 , 2025



Salee S Nair
Managing Director & CEO
DIN : 09231101



Notes forming part of Unaudited Financial Results for the quarter ended
June 30, 2025

1. The above Financial Results have been reviewed by the Audit Committee of the Board and approved by the Board of Directors in their meeting held on July 25, 2025. The Financial Results for the quarter ended June 30, 2025 has been subjected to "Limited Review" by the Joint Statutory Central Auditors of the Bank and they have issued an unmodified opinion.
2. The Financial Results have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standards specified under Section 133 of the Companies Act, 2013, the relevant provisions of the Banking Regulation Act, 1949, the circulars, guidelines and directions issued by the Reserve Bank of India ("the RBI") from time to time and other accounting principles generally accepted in India, and are in compliance with the presentation and disclosure requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Regulations") as amended including relevant circulars issued by the SEBI from time to time. The Bank has applied its significant accounting policies in the preparation of these financial results consistent with those followed in the annual financial statements for the year ended March 31, 2025. Any circular / direction issued by RBI is implemented prospectively when it becomes applicable, unless specifically required under those circulars / directions.
3. Based on the available financial statements and the declarations from borrowers, the Bank has estimated the liability towards unhedged foreign currency exposure to their constituents in terms of RBI Circular RBI/2022-23/131DOR.MRG.REC.76/00-00-007/2022-23 of Reserve Bank of India (Unhedged Foreign Currency Exposure) Directions, 2022 dated October 11, 2022 and holds a provision of ₹ 206 Lakhs as on June 30, 2025 (₹319 Lakhs as of June 30, 2024).
4. The Capital Adequacy Ratio is computed on the basis of RBI guidelines applicable on the relevant reporting dates. As per extant RBI guidelines, banks are required to make Pillar 3 disclosures including Leverage Ratio, Liquidity Coverage Ratio (LCR) and Net Stable Funding Ratio (NSFR) under the Basel III framework. Accordingly, such applicable disclosures have been placed on the website of the Bank which can be accessed at the following link: <https://www.tmb.in/pages/basel-disclosures> . These disclosures have not been subjected to audit or review by the Joint Statutory Central Auditors of the Bank.
5. The Provision Coverage Ratio (PCR) as on June 30, 2025 is 73.04%. (55.22% as of June 30, 2024) without technical write-off and 94.32% (90.27% as of June 30, 2024) with technical write-off.
6. The Bank continues to holds a provision of ₹ 25000 Lakhs as on June 30, 2025, which was created to meet any exigencies arising out of COVID-19 pandemic.



7. During the quarter ended June 30, 2025 the Bank has reported 2 number of non-credit fraud cases amounting to ₹14.34 lakhs. After considering the recovery of ₹0.06 lakhs the bank has made 100% provision for the remaining amount.
8. In accordance with RBI Circular No RBI/2018-19/2013 DBR No BP.BC.45/21.04.048/2018-19 dated 07.06.2019 on resolution of stressed assets - Revised framework, no additional provision is considered necessary as per the Bank's evaluation.
9. Amount under other Income includes Commission, exchange, brokerage, locker rent, processing fees, Profit/loss on sale of investments(net), Profit/loss on revaluation of investments(net), Profit/loss on sale of fixed assets (net), Profit/loss on exchange transactions(net), Income from sale of Priority Sector Lending Certificate (PSLC) etc.
10. Details of loan transferred / acquired during the quarter ended June 30, 2025 under the RBI Master Direction on Transfer of Loan Exposures dated September 24, 2021 are given below:
 - i. The Bank has not transferred any stressed loan (Non-performing asset nor Special Mention Account) and any loan not in default.
 - ii. The Bank has neither acquired any stressed loan nor any loan not in default through assignment.
 - iii. The Bank has not acquired any Security Receipts (SR) issued by Asset Reconstruction transferred to ARCs.
11. Status of Investor Complaints received during the quarter ended June 30,2025:

Complaints un-resolved at the beginning of the quarter	Received	Resolved	Unresolved at the end of the quarter
0	3	2	1

12. The figures for the quarter ended March 31, 2025 are the balancing figures between audited figures in respect of the financial year 2024-25 and the published year to date figures upto December 31, 2024, which were subject to limited review.
13. The Directorate of Enforcement has levied a penalty of ₹1699 Lakhs on the Bank relating to alleged irregularity under FEMA in respect of transfer of shares, during the years 2007, 2011 & 2012. The levy of penalty is contested in Appeal. Pending the outcome of the Appeal, the bank has pre-deposited the said amount on December 16, 2022 and has also provided for the same in the accounts of the earlier years. The Bank has also pre-deposited Penalty amount of ₹ 45 Lakhs, on May 25, 2024, out of ₹225 Lakhs levied by Directorate of Enforcement for alleged FEMA Violation against 11 persons who were Directors / Company Secretary of the Bank at the time of transfer of above shares / issue of bonus shares. During the quarter ending June 30, 2025, the bank has made a provision for the said sum of ₹ 225 Lakhs which is included under provisions and contingencies.



14. Figures of the previous period have been regrouped / reclassified / rearranged, wherever necessary to confirm to the current period's classification.

For & on behalf of the Board



Place: Thoothukudi
Date: July 25, 2025

Salee S Nair
Managing Director & CEO
DIN:09231101



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Chartered Accountants
23, C P Ramaswamy Road,
Alwarpet,
Chennai – 600 018

Chandran & Raman,
Chartered Accountants
No.2, Dr. Radhakrishnan Road
2nd Street, Mylapore,
Chennai – 600 004

Independent Auditors' Review Report on Unaudited Financial Results of Tamilnad Mercantile Bank Limited for the quarter ended June 30, 2025, pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To,
The Board of Directors,
Tamilnad Mercantile Bank Limited,
Thoothukudi, Tamilnadu

1. We have reviewed the accompanying Statement of Unaudited Financial Results of Tamilnad Mercantile Bank Limited (hereinafter 'the Bank') for the quarter ended June 30, 2025 ('the Statement'), being submitted by the Bank pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (as amended) (hereinafter 'SEBI Regulations'), except for the disclosures relating to Pillar 3 disclosure under Basel III Capital Regulations, as at June 30, 2025, including leverage ratio, liquidity coverage ratio and Net Stable Funding Ratio as have been disclosed on the Bank's website and in respect of which a link has been provided in the aforesaid Statement, which have not been reviewed by us. We have initialed the Statement for identification purpose.
2. The Statement, which is the responsibility of the Bank's Management and approved by the Bank's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 'Interim Financial Reporting' ('AS-25'), prescribed under section 133 of the Companies Act, 2013 (the 'Act') read with relevant rules issued thereunder, in so far as they apply to banks, the relevant provisions of the Banking Regulation Act, 1949, the circulars, guidelines and directions issued by the Reserve Bank of India (the 'RBI') from time to time (hereinafter the 'RBI Guidelines') and other accounting principles generally accepted in India and is in compliance with presentation and disclosure requirements of Regulation 33 of the SEBI Regulations. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India ('the ICAI'). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of the Bank's personnel and analytical procedures applied to financial data and is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



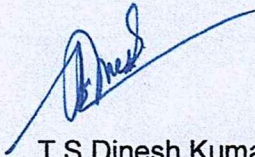
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Chartered Accountants
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Chennai – 600 004

4. Based on our review conducted subject to limitations mentioned in Paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement including notes thereon prepared in accordance with applicable accounting standards, the RBI Guidelines, and other accounting principles generally accepted in India, in so far as they apply to banks, has not disclosed the information required to be disclosed in terms of SEBI Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the RBI in respect of income recognition, asset classification, provisioning and other related matters, except for the disclosures relating to Pillar 3 disclosures as at June 30, 2025 including Leverage Ratio, Liquidity Coverage Ratio and Net Stable Funding Ratio under Basel III Capital Regulations, as have been disclosed on the Bank's website and in respect of which a link has been provided in the Note No. 4 of the Statement and have not been reviewed by us.
5. The comparative information provided in the Statement for the quarter ended June 30, 2024 were reviewed by the erstwhile Joint Statutory Central Auditors of the Bank, who have expressed an unmodified conclusion / opinion on the financial information vide their report dated August 2, 2024. Our conclusion on the statement is not modified in respect of this matter.
6. We draw attention to Note no. 13 forming part of quarterly results wherein it has been stated that, the bank has provided Rs.225 Lakhs during the quarter ending June 30, 2025 which is included under provisions and contingencies, relating to the penalty levied by Directorate of Enforcement against 11 persons who were Directors / Company secretary of the Bank at the time of transfer of Company's equity shares for alleged FEMA violation. The penalty of Rs.1699 Lakhs relating to alleged irregularity under FEMA in respect of transfer of shares, during the years 2007, 2011 and 2012 levied on the Bank by Directorate of Enforcement has already been provided in earlier years and is contested by the Bank in Appeal.

Our conclusion on the Statement is not modified in respect of this matter.

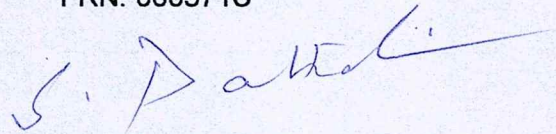
For Sundaram & Srinivasan,
Chartered Accountants
FRN: 004207S



T S Dinesh Kumar
Partner
M. No.: 229153

UDIN: 25229153BMJILE6005

For Chandran & Raman,
Chartered Accountants
FRN: 000571S



S Pattabiraman
Partner
M. No.: 014309

UDIN: 25014309BMMMWH9408

Place: Madurai
Date: July 25, 2025



Place: Thoothukudi
Date: July 25, 2025

