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Ref: Sec/2022-23/54

September 27, 2022

<b>Bombay Stock Exchange Limited</b> Phiroze Jeejeebhoy Towers Dalal Street Mumbai 400 001 <b>Scrip Code: 511473</b>	<b>National Stock Exchange of India Limited</b> Exchange Plaza Bandra Kurla Complex Bandra (East), Mumbai 400 051 <b>Scrip Code: INDBANK</b>
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Dear Sir/Madam,

**Sub: Proceedings of 33<sup>rd</sup> Annual General Meeting**

Pursuant to Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, please find enclosed the proceedings of the 33<sup>rd</sup> Annual General Meeting of the company held on September 27, 2022.

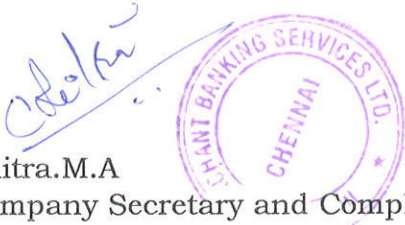
Kindly take the same on record.

Thanking you,

Yours faithfully,

for **Indbank Merchant Banking Services Limited**

Chitra.M.A  
Company Secretary and Compliance Officer





**PROCEEDINGS OF THE 33<sup>RD</sup> ANNUAL GENERAL MEETING OF M/S INDBANK MERCHANT BANKING SERVICES LIMITED HELD ON TUESDAY, SEPTEMBER 27, 2022 AT 11 AM THROUGH VIDEO CONFERENCING (VC)/OTHER AUDIO VISUAL MEANS (OAVM).**

The 33<sup>rd</sup> Annual General Meeting (AGM) of the Members of Indbank Merchant Banking Services Limited (“the Company”) was held on Tuesday, September 27, 2022 at 11AM through Video Conferencing (VC)/Other Audio Visual Means (OAVM). The Meeting was held in compliance with the circular no.02/2022 dated 05.05.2022 issued by Ministry of Corporate Affairs (“MCA”) and Circular No.SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated 13th May 2022 issued by SEBI which permitted the holding of the Annual General Meeting (“AGM”) through Video Conferencing/Other Audio Visual means (“VC”/OAVM”) and as per the applicable provisions of the Companies Act, 2013 and the Rules made thereunder.

The meeting commenced at 11AM and concluded at 11.25 AM. (including time allowed for e-voting at AGM).

The following Directors were present:

- 1) Shri. G R Sundaravadivel, (DIN: 00353590), Independent Director
- 2) Smt. Chitra Murali, (DIN: 06751105), Independent Director
- 3) Shri. Vajjinath Gavarshetty, (DIN: 08502484), Independent Director
- 4) Shri Imran Amin Siddiqui (DIN: 09153707), Additional Director
- 5) Shri. Satish Kalra, (DIN: 01952165), Additional Director
- 6) Shri.V. Haribabu, (DIN: 09523733), President & Whole Time Director
- 7) Shri Sunil Jain (DIN09665264 ) Additional Director

In Attendance

Mrs.Chitra.MA, Company Secretary and Compliance Officer

On Invitation

- 1) Shri. Tausif Inamdar, Chief Financial Officer
- 2) Representative(s) of M/s SPNP & Associates, Practicing Company Secretaries, Chennai – Secretarial Auditor
- 3) Representative(s) of M/s SPNP & Associates, Practicing Company Secretaries, Chennai – Scrutinizer
- 4) Representative(s) of M/s M Srinivasan & Associates, Chartered Accountants, Chennai – Statutory Auditor

Members Present

Forty Four (44) Members attended the meeting through VC.





### **Mode of Participation:**

Shri. G.R.Sundaravadivel, Independent Director, Chairman of the Audit Committee, from Chennai, Smt. Chitra Murali, Chairperson of the Stakeholders' Relationship Committee and Nomination and Remuneration Committee, from Chennai, Shri.Vaijinath Gavarshetty, Independent Director, from Bangalore, Shri. Satish Kumar Kalra, Additional Director, from Gurgoan. Shri Imran Amin Siddiqui, Additional Director, Shri. V. Haribabu, President & Whole Time Director and Shri Sunil Jain, Additional Director joined the meeting from Corporate Office of Indian Bank, Chennai.

Shri. Tausif Inamdar, Chief Financial Officer of the Company and Mrs.Chitra.M.A, Company Secretary of the Company attended the meeting through VC from from Corporate Office of Indian Bank, Chennai.

Representatives of the Statutory Auditors viz., M/s M Srinivasan & Associates, Chartered Accountants, Chennai attended the meeting through VC from Chennai.

Representatives of the Scrutinizer and Secretarial Auditors viz., M/s SPNP & Associates, Practicing Company Secretaries, Chennai attended the meeting through VC from Chennai.

Shri. V.Haribabu, President and Whole Time Director of the Company, on behalf of the Company, welcomed all the Directors, representatives and Shareholders of the Company and proposed Shri. Imran Amin Siddiqui, Additional Director, to chair the meeting.

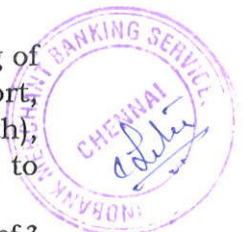
Shri. Imran Amin Siddiqui took the chair and commenced the proceedings of the meeting after ascertaining that the requisite quorum was present.

The Chairman welcomed the members present and other attendees of the meeting and introduced the directors present.

The Chairman in his speech highlighted industry/Sector scenario, Company's performance during the financial year 2021-2022.

With the permission of the Members Present, the Notice to the Shareholders dated 22.07.2022, calling for the 33<sup>rd</sup> Annual General Meeting was taken as read. The Independent Auditor's Report, the Secretarial Auditor's Report and its annexure were also taken as read in terms of Section 145 of the Companies Act, 2013, as there was no qualification in the Independent Auditor's Report and the Secretarial Auditor's Report.

The Chairman informed that owing to difficulties involved in dispatching of physical copies of the financial statements (including Board's report, Auditor's Report or other documents required to be attached therewith), the Ministry of Corporate Affairs (MCA) has granted permission to





communicate to the shareholders of the Company through their registered email ids., which helps in better and timely communication between the Company and the shareholders.

The Chairman added that in accordance with the requirements of the Companies Act, 2013 and Rules made thereunder and SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the company has provided to its members the facility to cast their votes electronically by remote e-voting in respect of the business to be transacted at this Annual General Meeting. The Company has appointed Central Depository Services Limited as agency to provide remote e-voting facility. Remote e-voting commenced at 9 A.M on September 24, 2022 and ended at 5.00 P.M on September 26, 2022. The Company also provided facility for e-voting during the Annual General Meeting to those members, who have not already casted their votes by remote e-voting and present at the meeting.

The chairman further informed that M/s. SPNP & Associates, Practising Company Secretaries, Chennai has been appointed as the scrutinizer to scrutinize remote e-voting and e-voting during the Annual General Meeting in a fair and transparent manner.

Thereafter, items 1 to 4 of AGM Notice were taken up in seriatim.

The President and Wholetime Director answered the queries raised by the Members via E-Mail, during the Question & Answers session.

#### **BRIEF OF THE ITEMS TRANSACTED DURING THE MEETING**

##### **ORDINARY BUSINESS**

- 1 To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2022, together with the Reports of the Board of Directors and Auditors thereon.

##### **SPECIAL BUSINESS**

- 2 To appoint Shri Imran Amin Siddiqui (DIN:09153707) as a Non Executive Nominee Director of the Company.
- 3 To appoint Shri Satish Kumar Kalra (DIN:01952165) as an Independent Director of the Company.
- 4 To appoint Shri Sunil Jain (09665264) as a NoN Executive Nominee Director of the Company .

The Chairman informed the shareholders that the final results of the voting would be announced to Stock Exchange(s) and in the website of the Company [www.indbankonline.com](http://www.indbankonline.com) within two working days as per the Listing Regulations.

Chairman thanked the shareholders and declared the meeting as concluded.

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