

Registered Office :
1st Floor, Khivraj Complex 1
No. 480, Anna Salai,
Nandanam, Chennai 600 035
Phone : 24313094 to 97
Fax : 24313093
Email : registered@indbankonline.com
CIN No. L65191TN1989PLC017883



Ref: Sec/2025-26

18th September, 2025

Bombay Stock Exchange Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai 400 001 Scrip Code: 511473	National Stock Exchange of India Limited Exchange Plaza Bandra Kurla Complex Bandra (East), Mumbai 400 051 Scrip Code: INDBANK
--	--

Dear Sir/Madam,

Sub: Proceedings of 36th Annual General Meeting

Please find enclosed the proceedings of the 36th Annual General Meeting of the company held on 18th September, 2025.

Kindly take the same on your records.

Thanking you,

Yours faithfully,

for **Indbank Merchant Banking Services Limited**

Chitra MA
Company Secretary and Compliance Officer

PROCEEDINGS OF THE 36TH ANNUAL GENERAL MEETING OF M/S INDBANK MERCHANT BANKING SERVICES LIMITED HELD ON THURSDAY, SEPTEMBER 18TH 2025 AT 11.30 AM THROUGH VIDEO CONFERENCING (VC)/OTHER AUDIO VISUAL MEANS (OAVM).

The 36th Annual General Meeting (AGM) of the Members of Indbank Merchant Banking Services Limited (“the Company”) was held on Thursday, September 18th 2025 at 11.30 AM through Video Conferencing (VC)/Other Audio Visual Means (OAVM). The meeting commenced at 11.30 AM and concluded at 12.20 PM (including time allowed for e-voting at AGM).

The following Directors were present:

- 1) Shri Ashutosh Choudhury (DIN: 09245804), Nominee Director
- 2) Shri Vaijinath Gavarshetty (DIN: 08502484), Independent Director
- 3) Shri Devinder Kumar Singla (DIN: 01430327), Independent Director
- 4) Shri V.A. Prasanth (DIN: 07583586), Independent Director
- 5) Smt Padma R (DIN: 09112490), Independent Director
- 6) Shri V. Haribabu (DIN: 09523733), President & Whole Time Director

In Attendance :

Mrs.Chitra.MA, Company Secretary and Compliance Officer

On Invitation:

- 1) Shri. Balaji M.S, Chief Financial Officer
- 2) Shri Sriram Parthasarathy- Scrutinizer of AGM- Partner of M/s SPNP & Associates, Practicing Company Secretaries, Chennai
- 3) Mrs. Nithya Pasupathy - Secretarial Auditor – Partner- M/s SPNP & Associates, Practicing Company Secretaries, Chennai
- 4) Shri Jitendra Kumar - representing M/s Brahmayya & Co., Chartered Accountants, Chennai – Statutory Auditor
- 5) Shri T. K. Ramanaathan, Representating M C Ranganathan & Co. Chartered Accountants, Chennai- Internal Auditor.

Members Present

Fifty Nine (59) Members attended the meeting through VC.

Mode of Participation:

Shri. Vaijinath Gavarshetty, Independent Director and Chairman of the Audit Committee, from Virginia, USA, Smt. Padma. R, Independent Director and Chairperson of the Stakeholders’ Relationship Committee, from Chennai, Shri. Devinder Kumar Singla, Independent Director and Chairman of the Nomination and Remuneration Committee, from Chandigarh, Shri V.A Prasanth, Independent Director from Calicut, Kerala. Shri Ashutosh Choudhury, Nominee Director and Shri. V. Haribabu,

President & Whole Time Director joined the meeting from Corporate Office of Indian Bank, Chennai.

Shri Sunil Jain, Nominee Director could not attend the meeting due to medical exigencies.

Mrs.Chitra.M.A, Company Secretarty of the Company and Shri. Balaji M.S, Chief Financial Officer of the Company attended the meeting from Corporate Office of Indian Bank, Chennai.

Shri Sriram Parthasarathy, Scrutinizer of AGM and Mrs. Nithya Pasupathy, Secretarial Auditor, Partners of M/s SPNP & Associates, Practicing Company Secretaries, Chennai attended the meeting from Chennai.

Shri Jitendra Kumar, Representating the Statutory Auditors, M/s Brahmayya & Co., Chartered Accountants, Chennai, attended the meeting through VC from Chennai.

Shri T. K. Ramanaathan, Representating the Internal Auditors, M/s M.C.Ranganathan & Co., Chartered Accountants, Chennai, attended the meeting from Chennai.

Shri. V.Haribabu, President and Whole Time Director of the Company, on behalf of the Company, welcomed all the Directors, represenatives and Shareholders of the Company and proposed Shri. Ashutosh Choudhury, Nominee Director, to chair the meeting.

Shri. Ashutosh Choudhury 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 2024-25.

With the permission of the Members Present, the Notice of 36th Annual General Meeting and Annual Report 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 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 to provide remote e-voting facility. Remote e- voting commenced at 9 A.M on September 15, 2025 and ended at 5.00 P.M on September 17,

2025. The Company also provided facility for e-voting during the Annual General Meeting to those members present at the meeting, who have not already casted their votes by remote e-voting.

The Chairman further informed that Shri Sriram Parthasarathy, Partner, 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 3 of AGM Notice were taken up in seriatim.

Twelve speakers have joined the AGM and the Chairman and President & Whole Time Director answered the queries raised by the speakers.

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, 2025, together with the Reports of the Board of Directors and Auditors thereon.
- 2 To appoint a director in place of Shri Ashutosh Choudhury (DIN:09245804), Nominee Director, who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS

- 3 To appoint M/S Shanmugam Rajendran & Associates LLP, Practising Company Secretaries as the Secretarial Auditor of the Company.

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

The Chairman thanked the shareholders and declared the meeting as concluded.
