

## NOTICE OF 30<sup>th</sup> ANNUAL GENERAL MEETING

Notice is hereby given that the Thirtieth Annual General Meeting of the Company will be held on Saturday the 21<sup>st</sup> day of September, 2019 at 11.00 a.m. at Indian Bank Management Academy for Growth & Excellence (IMAGE), MRC Nagar, Raja Annamalaipuram, Chennai 600 028 to transact the following business:

### ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31<sup>st</sup> March, 2019, together with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Shri P A Krishnan (DIN : 07572747), who retires by rotation and being eligible, offers himself for re-appointment.

### SPECIAL BUSINESS

3. To appoint Shri. Shenoy Vishwanath Vittal (DIN: 07561455), as Non-executive Nominee Director of the Company and in this regard to consider and if thought fit, to pass with or without modification (s) the following resolution as an ordinary resolution:  
"RESOLVED THAT pursuant to the provisions of section 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 17 of SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015, as amended form time to time, Shri Shenoy Vishwanath Vittal (DIN: 07561455), who was appointed as an additional Director of the Company under Section 161 of the Companies Act, 2013 by the Board of Directors with effect from 11.02.2019 and holds office up to the date of this Annual General Meeting and Nomination and Remuneration Committee Meeting held on 19.07.2019 proposed his candidature for Office of Director, be and is hereby appointed as Non-executive Nominee Director, liable to retire by rotation."
4. To appoint Shri. Vajinath Gavarshetty (DIN: 08502484) and in this regard to consider and if thought fit, to pass with or without modification (s) the following resolution as an ordinary resolution:  
"RESOLVED THAT pursuant to the provisions of section 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013, Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended form time to time, Shri. Vajinath Gavarshetty (DIN:08502484), who was appointed as an Additional Director to hold office until the conclusion of the ensuing Annual General Meeting and Nomination and Remuneration Committee Meeting held on 19.07.2019 proposed his candidature for Office of non-executive Independent Director, be and is hereby appointed as a non-executive Independent Director of the Company for a first term of five years commencing from the conclusion of this 30<sup>th</sup> Annual General Meeting till the conclusion of 35<sup>th</sup> Annual General Meeting, not liable to retire by rotation."
5. To re-appoint Shri G R Sundaravadivel (DIN:00353590) and in this regard to consider and if thought fit, to pass with or without modification (s) the following resolution as special resolution:  
"RESOLVED THAT pursuant to the provisions of section 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013, Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended form time to time, Shri. G R Sundaravadivel (DIN:00353590), who was appointed as a non-executive Independent Director of the Company to hold office for 5 consecutive years from the conclusion of 25<sup>th</sup> Annual General Meeting till this 30<sup>th</sup> Annual General Meeting and Nomination and Remuneration Committee Meeting held on 19.07.2019 proposed his candidature for Office of non-executive Independent Director for a second term, be and is hereby re-appointed as a non-executive Independent Director of the Company for a second term of five years commencing from the conclusion of this 30<sup>th</sup> Annual General Meeting till the conclusion of 35<sup>th</sup> Annual General Meeting, not liable to retire by rotation."
6. To approve the continuance of Directorship of Shri. G R Sundaravadivel (DIN:00353590) in the second tenure and in this regard to consider and if thought fit, to pass with or without modification (s) the following resolution as special resolution:  
"RESOLVED THAT pursuant to Regulation 17(1A) of the Securities and Exchange Board of India (Listing obligations and Disclosure Requirements) Regulations, 2015, as amended on May 9, 2018 and the applicable provisions of the Companies Act, 2013, if any / Rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), consent of the Members be and is hereby accorded for continuance of Directorship of Shri G R Sundaravadivel (DIN:00353590), aged 78 years, as a Non-Executive Independent Director of the Company as long as he continues in the office of Director of the Company."
7. To re-appoint Smt. Chitra Murali (DIN: 06751105) and in this regard to consider and if thought fit, to pass with or without modification (s) the following resolution as special resolution:  
"RESOLVED THAT pursuant to the provisions of section 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013, Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended form time to time, Smt. Chitra Murali (DIN:06751105), who was appointed as a non-executive Independent Director of the Company to hold office for 5 consecutive years from the conclusion of 25<sup>th</sup> Annual General Meeting till this 30<sup>th</sup> Annual General Meeting and Nomination and Remuneration Committee Meeting held on 19.07.2019 proposed her candidature for Office of non-executive Independent Director for a second term, be and is hereby re-appointed as a non-executive Independent Director of the Company for a second term of five years commencing from the conclusion of this 30<sup>th</sup> Annual General Meeting till the conclusion of 35<sup>th</sup> Annual General Meeting, not liable to retire by rotation."

**By Order of the Board**  
**For Indbank Merchant Banking Services Ltd.**

**V. Balamurugan**  
**Company Secretary and Compliance Officer**

**Place : Chennai**  
**Date : 19.07.2019**

**Notes:**

1. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself/herself and such proxy need not be a member.
2. Proxies should be lodged at the Corporate Office of the Company at 'Khivraj Complex – I, 480 Anna Salai, Nandanam, Chennai – 600035 at least 48 hours before the commencement of the meeting.
3. Members who hold shares in electronic form are requested to write their DP ID and Client ID and those who hold shares in physical form are requested to write their folio number in the attendance slip for attending the meeting to facilitate identification of membership at the meeting.
4. Members holding shares in physical form are requested to notify to the Company's Registrar and Transfer Agent of any change in their address and update their Bank account details. Members holding shares in electronic form are requested to notify any change of address and update bank account details to their respective depository participants directly.
5. The Register of Members and Share Transfer Books of the company will remain closed from 15.09.2019 to 21.09.2019 (both days inclusive).
6. Information of Directors pursuant to the requirements of Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is furnished below:

Shri P A Krishnan:

Shri P A Krishnan, (DIN: 07572747), aged 59 years is a Bachelor of Commerce, Chartered Accountant and currently working as General Manager and Chief Financial Officer, Indian Bank. He has 34 years of experience in various positions in the banking industry.

Shri P A Krishnan, (DIN: 07572747), is not disqualified from being appointed as Director in terms of Section 164 of the Act.

Shareholding in the Company: NIL

Details of other Directorships

Name of the company	Directorship	Committee Membership
Ind Bank Housing Ltd.,	Director	Audit Committee, Nomination & Remuneration Committee, Stakeholder's Relationship Committee

Shri G R Sundaravadivel:

Shri G R Sundaravadivel, (DIN: 00353590), 78 years holds Post Graduate Degree in Commerce with B.G.L.and CAIIB. He has more than 40 years of experience in various positions in the Banking industry and is a retired Executive Director of United Bank of India.

Shri. G R Sundaravadivel (DIN: 00353590) was a Whole Time Director of United Bank of India, appointed by Govt. of India, Ministry of Finance. He served as Director at the following Boards of the Banks: (1) Gilt Securities Ltd - A Subsidiary of Canara Bank, (2) Oriental Bank of Commerce, (3) Punjab National Bank, (4) Andhra Bank. He was also Banking Ombudsman for the State of Kerala & UT of Lakshadweep, appointed by the Reserve Bank of India. Presently he is on the Board of Repco Home Finance Ltd., as Independent Director.

Shareholding in the Company: NIL

Details of other Directorships

Name of the company	Directorship	Committee Membership
Repco Home Finance Limited.	Independent Director	Audit Committee, Nomination & Remuneration Committee, Stakeholder Relationship Committee, Corporate Social Responsibility Committee

Smt. Chitra Murali:

Smt Chitra Murali, (DIN: 06751105), aged 56 years holds Post Graduate Degree in Commerce with CISA (ISCA, USA), CIA and other qualifications. She served in Indian Audit and Accounts Department for 21 years. She has around 25 years of experience in the field of audit with hands on experience in various facets of audit including information System Audit and Internal Audit.

Smt. Chitra Murali, (DIN: 06751105), is not disqualified from being appointed as Director in terms of Section 164 of the Act.

Shareholding in the Company: NIL

Details of other Directorships : NIL

Shri Shenoy Vishwanath Vittal:

Shri Shenoy Vishwanath Vittal, (DIN: 07561455), Executive Director, Indian Bank, aged 56, is a commerce graduate from Mumbai University. He joined as Probationary Officer in Union Bank of India on 17th January, 1985. He is also an Associate member of Indian Institute of Bankers and successfully underwent one year Management Education Programme conducted internally by the Union Bank of India. He is a career Banker since last 35 years.

Shri. Shenoy Vishwanath Vittal, (DIN: 07561455), is not disqualified from being appointed as Director in terms of Section 164 of the Act.

Shareholding in the Company: NIL

#### Details of other Directorships

Name of the company	Directorship	Committee Membership
Indian Bank	Executive Director	Audit Committee, Risk Management Committee Share transfer Committee & Stakeholders Relationship Committee
Ind Bank Housing Ltd.	Nominee Director	NIL

#### Shri Vaijinath Gavarshetty:

Shri Vaijinath Gavarshetty, (DIN: 08502484), aged 61, B.Sc.,(Agri), MBA (Banking & Finance), CAIIB and other qualifications. He has over 33 years of experience in Banking with State Bank of India (SBI) from 08.03.1985 to 30.06.2018, in various capacities & positions, including as Chief General Manager & head of Bank's Real Estate & Housing Finance Business for the whole Bank, as a Zonal Head of one of the largest & most vibrant Zones of SBI.

Shri Vaijinath Gavarshetty, (DIN: 08502484), is not disqualified from being appointed as Director in terms of Section 164 of the Act.

Shareholding in the Company: NIL

Details of other Directorships : NIL

7. Members desirous of availing nomination facility for their shareholdings, may file Nomination Forms in respect of their shareholdings. Any member willing to avail of this facility may submit the prescribed form to the Registrars & Transfer Agent of the company.
8. Electronic Copy of the Annual Report and the Notice of the Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance slip and Proxy form are being sent to all the members whose email IDs are registered with the Company/Depository Participant (s) for communication purposes, unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the above document are being sent in the permitted mode.
9. As a measure of economy, copies of the Annual Report will not be distributed at the annual general meeting. Members are, therefore, requested to bring their copies of the Annual Report to the meeting.
10. Members are requested to affix their signatures at the space provided on the Attendance Slip annexed to Proxy Form and handover the Slip at the entrance of the meeting hall. Corporate members are requested to send a duly certified copy of the board resolution / power of attorney authorizing their representatives to attend and vote at the Annual General Meeting.
11. Members may also note that the Notice of the Annual General Meeting and the Annual Report will also be available on the Company's website [www.indbankonline.com](http://www.indbankonline.com) for their download. The physical copies of the aforesaid documents will also be available at the Company's Corporate Office in Chennai for inspection during normal business hours on working days up to the date of the meeting. Even after registering for e-communication, members are entitled to receive such communication in physical form; upon making a request for the same, by post free of cost.
12. Members holding shares in electronic form are requested to register their e-mail address with their respective depository participants and members holding shares in Physical form are requested to register their e-mail address with the Company's Registrar and Transfer Agents and participate in the "Green initiative" launched by the Ministry of Corporate Affairs, in future.
13. Voting through electronic means:
  - a. The business set out in this Notice shall be conducted through e-voting. In compliance with the provisions of Section 108 of the Act read with the Companies (Management and Administration) Rules, 2014, the Company is pleased to offer e-voting facility as an alternate to all its Members to enable them to cast their votes electronically. For this purpose, the Company has entered into an agreement with CDSL for facilitating e-voting to enable the shareholders to cast their votes electronically.
  - b. As consented to act as a scrutiner, the Board of Directors has appointed Shri. P Sriram, Practicing Company Secretary (Membership No. FCS 4862) as the Scrutiniser for conducting the remote e-voting process and voting in accordance with the law and in a fair and transparent manner.
  - c. The facility for voting shall be made available at the meeting. The members who have cast their votes by remote e-voting prior to the meeting may also attend the meeting, but shall not be entitled to cast their votes again at the meeting.

#### **The instructions for shareholders voting electronically are as under:**

- (i) The voting period begins on Wednesday, September 18, 2019 at 10.00 A.M and ends on Friday, September 20, 2019 at 05.00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Saturday, September 14, 2019 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

<b>For Members holding shares in Demat Form and Physical Form</b>	
<b>PAN</b>	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <p>Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</p> <p>In case the sequence number is less than 8 digits enter the applicable number of '0s' before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</p>
<b>Dividend Bank Details OR Date of Birth (DOB)</b>	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <p>If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).</p>

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that the same password has to be used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant <Indbank Merchant Banking Services Ltd> on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xvii) If a demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Any person who acquires shares of the company and becomes a member after dispatch of the notice, but holding shares as on the cutoff date for remote e-voting i.e., Saturday, September 14, 2019 may obtain the login ID and password by sending a request to our RTA at the address in the Annual Report.
- (xix) **Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.**
- (xx) Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e., other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xxi) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

#### **EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

The following Statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice.

#### **Item No. 3**

Shri Shenoy Vishwanath Vittal (DIN: 07561455), is an Additional Director of the Company. He is also presently a Director in other Boards listed below.

Directorship	Audit Committee
Indian Bank Ind Bank Housing Ltd	Indian Bank

Shri. Shenoy Vishwanath Vittal, (DIN: 07561455), Executive Director, Indian Bank, aged 56, is a commerce graduate from Mumbai University. He joined as Probationary Officer in Union Bank of India on 17th January, 1985. He is also an Associate member of Indian Institute of Bankers and successfully underwent one year Management Education Programme conducted internally by the Union Bank of India. He is a career Banker since last 35 years.

Shri. Shenoy Vishwanath Vittal was appointed as an additional Director by the Board of Directors of the Company in its meeting held on February 11, 2019, till the conclusion of the ensuing Annual General Meeting.

Nomination and Remuneration Committee in its meeting held on 19.07.2019, recommended to Board to propose him as a candidate for the office of Non-executive Nominee Director in the ensuing Annual General Meeting.

The Board recommends the proposal set forth in the Notice (Item No 3) of the Notice for consideration and approval of the shareholders.

**Concern or interest, financial or otherwise of Directors and Key Managerial Personnel and their relatives**

Except Shri Shenoy Vishwanath Vittal, none of the Directors / Key Managerial Personnel of the company and their relatives is concerned or interested in this item of business.

**Item No 4**

Shri. Vaijinath Gavarshetty, (DIN: 08502484) is an additional Director of the Company. He is member of Audit, Nomination & Remuneration and Corporate Social Responsibility Committee of the Board.

He is presently a Director in our Company only.

Shri. Vaijinath Gavarshetty, (DIN: 08502484), aged 61, is a B.Sc., (Agri), MBA (Banking & Finance), CAIIB and other qualifications. He has over 33 years of experience in Banking with State Bank of India (SBI) from 08.03.1985 to 30.06.2018, in various capacities & positions, including as Chief General Manager & head of Bank's Real Estate & Housing Finance Business for the whole Bank, as a Zonal Head of one of the largest & most vibrant Zones of SBI.

Shri. Vaijinath Gavarshetty, (DIN: 08502484) was appointed as an additional Director by the Board of Directors of the Company in its meeting held on July 19, 2019, till the conclusion of the ensuing Annual General Meeting.

Nomination and Remuneration Committee in its meeting held on 19.07.2019, recommended to Board to propose him as a candidate for the office of Non-executive Independent Director in the ensuing Annual General Meeting, for a period of five years from the conclusion of the 30<sup>th</sup> Annual General Meeting till the conclusion of 35<sup>th</sup> Annual General Meeting of the Company, not liable to retire by rotation.

The Board recommends the proposal set forth in the Notice (Item No 4) of the Notice for consideration and approval of the shareholders.

**Concern or interest, financial or otherwise of Directors and Key Managerial Personnel and their relatives**

Except Shri. Vaijinath Gavarshetty, (DIN: 08502484), none of the Directors / Key Managerial Personnel of the company and their relatives is concerned or interested in this item of business.

**Item No. 5**

Shri. G R Sundaravadivel (DIN: 00353590) is a Non-Executive Independent Director of the Company. He is also the chairman of the Corporate Social Responsibility Committee and member of Nomination & Remuneration Committee and Audit Committee. He is also presently a Director in the following Company.

Directorship	Audit Committee
Repco Home Finance Ltd	Repco Home Finance Ltd

Shri. G R Sundaravadivel aged 78 years holds Post Graduate Degree in Commerce with BGL and CAIIB. He has more than 40 years of experience in various positions in the Banking industry and he is a retired Executive Director of United Bank of India.

Shri. G R Sundaravadivel (DIN: 00353590) was a Whole Time Director of United Bank of India, appointed by Govt. of India, Ministry of Finance. He served as Director at the following Boards of the Banks: (1) Gilt Securities Ltd - A Subsidiary of Canara Bank, (2) Oriental Bank of Commerce, (3) Punjab National Bank, (4) Andhra Bank. He was also Banking Ombudsman for the State of Kerala & UT of Lakshadweep, appointed by the Reserve Bank of India. Presently he is on the Board of Repco Home Finance Ltd., as Independent Director.

Shri. G R Sundaravadivel was appointed as a non-executive and Independent Director by the shareholders at the 25<sup>th</sup> Annual General Meeting held on September 27, 2014, for a consecutive term of five years from the conclusion of the 25<sup>th</sup> Annual General Meeting till the conclusion of 30<sup>th</sup> Annual General Meeting of the Company, not liable to retire by rotation.

Nomination and Remuneration Committee in its meeting held on 19.07.2019, recommended to Board to propose candidature of Shri. G R Sundaravadivel (DIN: 00353590), Independent Director of the Company to re-appoint as Independent Director of the Company, for second term of five years commencing from the conclusion of this 30<sup>th</sup> Annual General Meeting till the conclusion of 35<sup>th</sup> Annual General Meeting, not liable to retire by rotation, in the ensuing Annual General Meeting..

The Board recommends the proposal set forth in the Notice (Item No 5) of the Notice for consideration and approval of the shareholders.

**Concern or interest, financial or otherwise of Directors and Key Managerial Personnel and their relatives**

Except Shri. G R Sundaravadivel, none of the Directors / Key Managerial Personnel of the company and their relatives is concerned or interested in this item of business.



**Item No. 6**

Shri. G R Sundaravadivel (DIN 00353590) is a Non-Executive Independent Director of the Company. He is also the chairman of the Corporate Social Responsibility Committee and member of Nomination & Remuneration Committee and Audit Committee. He is also presently a Director in the following Company.

Directorship	Audit Committee
Repco Home Finance Ltd	Repco Home Finance Ltd

Shri G R Sundaravadivel aged 78 years holds Post Graduate Degree in Commerce with BGL and CAIIB. He has more than 40 years of experience in various positions in the Banking industry and is a retired Executive Director of United Bank of India.

Shri. G R Sundaravadivel (DIN: 00353590) was a Whole Time Director of United Bank of India, appointed by Govt. of India, Ministry of Finance. He served as Director at the following Boards of the Banks: (1) Gilt Securities Ltd - A Subsidiary of Canara Bank, (2) Oriental Bank of Commerce, (3) Punjab National Bank, (4) Andhra Bank. He was also Banking Ombudsman for the State of Kerala & UT of Lakshadweep, appointed by the Reserve Bank of India. Presently he is on the Board of Repco Home Finance Ltd., as Independent Director.

Shri. G R Sundaravadivel was appointed as a non-executive and Independent Director by the shareholders at the 25<sup>th</sup> Annual General Meeting held on September 27, 2014, for a consecutive term of five years from the conclusion of 25<sup>th</sup> Annual General Meeting till the conclusion of 30<sup>th</sup> Annual General Meeting, not liable to retire by rotation.

Shri. G R Sundaravadivel may be appointed as a non-executive and Independent Director by the shareholders at the ensuing Annual General Meeting, for second term of five years commencing from the conclusion of this 30<sup>th</sup> Annual General Meeting till the conclusion of 35<sup>th</sup> Annual General Meeting, not liable to retire by rotation,.

Shri. G R Sundaravadivel is aged more than 75 years and hence his continuation of Directorship as a Non-Executive Independent Director, with effect from April 1, 2019 requires the approval of members by way of a special resolution, pursuant to Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018.

The Board of Directors are of the opinion that in view of the vast managerial experience and expertise of Shri G R Sundaravadivel, his continued association with the company would be of immense benefit and this will enable the Board to discharge its functions and duties effectively. The Board recommends the proposal set forth in the Notice (Item No 6) of the Notice for consideration and approval of the shareholders.

**Concern or interest, financial or otherwise of Directors and Key Managerial Personnel and their relatives**

Except Shri. G R Sundaravadivel, none of the Directors / Key Managerial Personnel of the company and their relatives is concerned or interested in this item of business.

**Item No 7**

Smt. Chitra Murali (DIN: 06751105), is a Non-Executive Independent Director of the Company. She is also the chairman of the Stakeholders Relationship Committee and member of the Audit Committee.

She is presently a Director in our Company only.

Smt. Chitra Murali, (DIN: 06751105), aged 56 years holds Post Graduate Degree in Commerce with CISA (ISCA, USA), CIA and other qualifications. She served in Indian Audit and Accounts Department for 21 years. She has around 25 years of experience in the field of audit with hands on experience in various facets of audit including information System Audit and Internal Audit.

Smt. Chitra Murali, was appointed as a non-executive and Independent Director by the shareholders at the 25<sup>th</sup> Annual General Meeting held on September 27, 2014, for a consecutive term of five years from the conclusion of the 25<sup>th</sup> Annual General Meeting till the conclusion of 30<sup>th</sup> Annual General Meeting of the Company, not liable to retire by rotation.

Nomination and Remuneration Committee in its meeting held on 19.07.2019, recommended to Board to propose candidature of Smt. Chitra Murali, Independent Director of the Company to re-appoint as Independent Director of the Company, for second term of five years commencing from the conclusion of this 30<sup>th</sup> Annual General Meeting till the conclusion of 35<sup>th</sup> Annual General Meeting, not liable to retire by rotation, in the ensuing Annual General Meeting.

The Board recommends the proposal set forth in the Notice (Item No 7) of the Notice for consideration and approval of the shareholders.

**Concern or interest, financial or otherwise of Directors and Key Managerial Personnel and their relatives**

Except Smt Chitra Murali, none of the Directors / Key Managerial Personnel of the company and their relatives is concerned or interested in this item of business.

**By Order of the Board  
For Indbank Merchant Banking Services Ltd.**

**Place : Chennai  
Date : 19.07.2019**

**V. Balamurugan  
Company Secretary and Compliance Officer**

**Important Communication to Members**

The Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by the companies and has issued circulars stating that service of notice/documents including Annual Report can be sent by e-mail to its members. To support this green initiative of the Government in full measure, members who have not registered their e-mail addresses, so far, are requested to register their e-mail addresses, in respect of electronic holdings with the Depository through their Depository Participants concerned.