

NOTICE OF 31ST ANNUAL GENERAL MEETING - 2020

Notice is hereby given that the Thirty First Annual General Meeting of the Company will be held on Tuesday the 29th day of September 2020 at 11.00 a.m. (IST) through Video Conferencing (VC) / Other Audio Visual Means (OAVM), 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 31st March, 2020, together with the Reports of the Board of Directors and Auditors thereon

SPECIAL BUSINESS

- 2 To appoint Shri K. Ramachandran, (DIN: 08589628), 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 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, Shri K.Ramachandran, (DIN: 08589628), 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 11.06.2020 and holds office up to the date of this Annual General Meeting and Nomination and Remuneration Committee Meeting held on 11.06.2020 proposed his candidature for Office of Director, be and is hereby appointed as Non-executive Nominee Director of the Company, liable to retire by rotation."

- 3 To appoint Shri. Arun Kumar Bansal, (DIN: 08425582) 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 and all 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 Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time Shri. Arun Kumar Bansal, (DIN: 08425582), who was appointed as an Additional Director to hold office until the conclusion of the ensuing Annual General Meeting and Nomination and Remuneration Committee by resolution passed by Circulation on 17.07.2020 proposed his candidature for Office of non-executive Nominee Director, be and is hereby appointed as a Non-Executive Nominee Director of the Company, liable to retire by rotation.

- 4 To appoint Shri. A. Rajaraman, (DIN: 08854134), as a Director 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 and all 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 Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time Shri. A. Rajaraman, (DIN: 08854134), who was appointed as an Additional Director of the Company under Section 161 of the Companies Act, 2013 with effect from 03.09.2020 and holds office up to the date of this Annual General Meeting and Nomination and Remuneration Committee Meeting held on 03.09.2020 proposed his candidature for Office of Director, be and is hereby appointed as Director of the Company, not liable to retire by rotation."

- 5 To appoint Shri. A. Rajaraman, (DIN: 08854134), as President and Whole-Time Director 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 196, 197 and all other provisions, if any, applicable of the Companies Act, 2013 consent of the Members of the Company be and is hereby accorded to the appointment of Shri. A. Rajaraman, (DIN: 08854134), (who is on deputation from Indian Bank) be and is hereby appointed as President and Whole-Time Director of the Company with effect from 03.09.2020 to date of retirement from the services of Indian Bank or five years whichever is earlier, on remuneration and perks in accordance with Indian Bank Service Regulations applicable from time to time, but not exceeding the limits prescribed under section I part II of the Schedule V of the Companies Act, 2013 and in any financial year during the currency of tenure of him, if the company has no profits or its profits are inadequate, the Company may pay remuneration to him not exceeding the limits under (A) and (B) of Section II of Part II of Schedule V of the Companies Act, 2013.

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

**Place : Chennai
Date : 03.09.2020**

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

Notes:

1. ANNUAL GENERAL MEETING THROUGH VIDEO CONFERENCING / OTHER AUDIO VISUAL MEANS (AGM):

In view of the continuing Covid-19 pandemic, MCA (Ministry of Corporate Affairs) vide circular No. 14/2020 dated April 08, 2020, No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020 and SEBI vide circular No.SEBI/HO/CFD/CMD1/CIR/P/2020/ 79 dated 12th May, 2020 permitted companies to hold their AGM through VC/OAVM for the calendar year 2020 without the physical presence of the shareholders. In compliance with the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and MCA circulars, the Company is holding the Annual General Meeting through Video Conferencing (VC) or Other Audio Visual Means (OAVM). Hence, Shareholders can attend and participate in the AGM through VC/OAVM only. The detailed procedure for participating in the Meeting through VC/OAVM is given in Note No.9. Registered office of the Company at First Floor, Khivraj Complex 1, No.480, Anna Salai, Nandanam, Chennai -600 035 shall be deemed to be the venue of the Annual general Meeting.

The Company has opted Central Depository Services (India) Limited ("CDSL"), to provide VC/OAVM facility for the AGM and the attendant enablers for conducting of the AGM.

In line with the aforesaid SEBI and MCA Circulars, the Notice of AGM along with Annual Report 2019-20 is being sent only through electronic mode to those shareholders whose email addresses are registered with the Company/ Depositories. Shareholder may note that Notice and Annual Report 2019-20 have been uploaded on the website of the Company at www.indbankonline.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. National Stock Exchange of India Limited and BSE Limited at www.nseindia.com and www.bseindia.com respectively and the AGM Notice is also available on the website of CDSL (agency for providing the Remote e-Voting facility) i.e. www.evotingindia.com.

Shareholders holding shares in physical mode may temporarily register their e-mail Ids by clicking on the link <https://investors.cameoindia.com> or share the particulars by email to agm@cameoindia.com get the soft copy of the Notice of AGM and the Annual Report.

2. APPOINTMENT OF PROXIES AND AUTHORIZED REPRESENTATIVE(S):

Pursuant to the aforesaid circulars, the facility to appoint proxy to attend and cast vote for the shareholders is not available for this AGM, as it is being held through VC/OAVM.

However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting. Institutional /Corporate Shareholders (i.e. other than individuals/HUF, NRI, etc) are required to send a scanned copy (PDF/JPEG Format) of its Board Resolution or governing body Resolution/Authorization etc., authorizing its representative to participate in the Annual General Meeting through VC/OAVM on its behalf and to vote through e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through their registered email address to spnpassociates@gmail.com and murali@cameoindia.com with copy marked to the Company at investors@indbankonline.com not later than four days before the date of the meeting, i.e., on or before 4.00 p.m. on September 24, 2020.

3. BOOK CLOSURE :

The Register of Shareholders and the Share Transfer Register of the Company will remain closed from Wednesday, the September 23, 2020 to Tuesday, the September 29, 2020 (both days inclusive) for the purpose of Annual General Meeting.

4. UNCLAIMED DIVIDEND, IF ANY:

As per Section 124(5) of the Companies Act, 2013 and rules made thereunder the amount of dividend remaining unpaid or unclaimed for a period of seven years is required to be transferred to the Investor Education and Protection Fund (IEPF) established by the Central Govt. under section 205C / 125 of the Companies Act, 1956 / 2013. As such, the unpaid / unclaimed dividend amount upto the year 2016-17 has been transferred to IEPF. The shareholders who have not claimed / received their Dividend for the years 2007-08 and 2008-09, are requested to contact the Share Transfer Agent of the Company for payment of the dividends immediately. The Company has posted the details of the Unclaimed / Unpaid Dividend Warrants on its site i.e., www.indbankonline.com to enable the shareholders to claim by contacting the Share Transfer Agent / or the Company.

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 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.

We wish to urge the shareholders for registration and/ or updation of their Permanent Account Number (PAN) and bank mandate as it ensures the receipt of dividend and/or any other consideration timely.

Accordingly, to update the details with the Company, you may follow the below procedure:

To update	Mode of Holding	Procedure	Documents Required
E-Mail id & PAN	Physical	Send an e-mail to Company's e-Mail id investors@indbankonline.com or to the Company's Registrar and share transfer agent, M/s. Cameo Corporate Services Limited investor@cameoindia.com	A signed request letter mentioning your folio no. and the email id / PAN including joint holders (self-attested copy) that is to be registered
	Demat	Update the e-mail id / PAN through your Depository Participant	
Bank Mandate	Physical	Send an e-mail to Company's e-Mail id investors@indbankonline.com or to the Company's Registrar and share transfer agent, M/s. Cameo Corporate Services Limited investor@cameoindia.com	A signed request letter mentioning your folio no., cancelled cheque with the name of the first / sole holder name printed on it or copy of the bank passbook showing name & account details attested by the Bank and self-attested PAN copy
	Demat	Update the Bank Mandate through your Depository Participant	

5. CHANGE OF ADDRESS / NOMINATION FACILITY:

Shareholders holding shares in physical form are requested to intimate changes, if any, in their registered address, to the Share Transfer Agent of the Company at the following address: Cameo Corporate Services Limited (Unit : Indbank Merchant Banking Services Limited) Subramanian Building No.1, Club House Road Chennai - 600 002. Shareholders holding shares in electronic form are requested to intimate changes, if any, in their registered address and ECS mandate details only to their respective Depository Participant(s). 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.

6. GREEN INITIATIVE:

To support the 'Green Initiative', shareholders who have not yet registered their email address are requested to register the same with their DPs in case the shares are held by them in electronic form and with Cameo Corporate Services Limited in case the shares are held by them in physical form.

7. 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 (Listing Regulations) is furnished below:

Shri K.Ramachandran:

Shri K.Ramachandran, (DIN: 08589628) has been co-opted as an Additional Director on the Board with effect from 11th June, 2020. Shri K.Ramachandran, aged 59, is a Post Graduate in Science with Post Graduate Diploma in Computer Application. Shri K.Ramachandran, is an Executive Director of Indian bank from 01.04.2020. Earlier he held the office of Executive Director of Allahabad Bank since 26th December, 2018 to 31st March, 2020 (up to the merger of Allahabad Bank with Indian Bank). He joined Corporation Bank as Probationary Officer in May 1985 and had worked in Branches, Corporate Office and other Controlling Offices. He was part of the core team involved in the design, development and implementation of the total Branch Automation, Internet Banking and Mobile Banking application of Corporation Bank. As Asst. General Manager, Priority Sector he had implemented the voice enabled Point of Transaction, Hand Held Terminals used by Business Correspondents. Shri Ramachandran held independent charge of Alternate Channels, Credit Monitoring verticals and had headed Thane Zone of Corporation Bank. On elevation to General Manager Cadre, he was heading Chennai Circle of Corporation Bank from April 2016.

Shri K.Ramachandran, (DIN: 08589628), 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	Risk Management Committee Share transfer Committee and Stakeholders Relationship Committee
Ind Bank Housing Ltd.	Nominee Director	NIL

Shri Arun Kumar Bansal:

Shri Arun Kumar Bansal (DIN: 08425582), 49 years, commenced his career at Indian Bank in the year 1991 as an Award staff. His qualifications include post graduate in Commerce, Post Graduate Diploma in Banking and Finance, CAIIB and MBA in Marketing. He is also associated with FPSB as a Certified Financial Planner. He has 29 years of experience in Corporate Banking, Retail Banking, Rural Banking and Integrated Treasury Management and is currently working with Indian Bank as General Manager / CFO of Indian Bank.

He is on the Board of Reliance Asset Reconstruction Company Limited as Nominee Director.

Shri Arun Kumar Bansal (DIN: 08425582), 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
Reliance Asset Reconstruction Company Limited.	Nominee Director	NIL
Ind Bank Housing Ltd.	Nominee Director	Audit Committee Nomination and Remuneration Committee Stakeholders' Relationship Committee

Shri. A.Rajaraman:

Shri A.Rajaraman, (DIN: 08854134), aged 56 years, holds Graduate Degree in Mathematics with CAIIB. He joined Banking service (Indian Bank) in 1991 as Clerk. He was promoted as officer in 2002 and has worked in various places like Vizag, Coimbatore, New Delhi, Chennai, Cuddalore, Bangalore, Tiruvannamalai and Villupuram. He served as Deputy Zonal Manager of Bangalore Zone and Zonal manager of Tiruvannamalai Zone. Presently, holding the designation of Assistant General Manager of Indian Bank.

Shri A.Rajaraman, (DIN: 08854134), 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
NA	NA	NA

8. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.

9. PROCEDURE & INSTRUCTIONS FOR REMOTE E-VOTING, JOINING THE AGM THROUGH VC/ OAVM AND FOR E-VOTING DURING AGM:

In terms of Section 108 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI (LODR) Regulations, 2015 e-voting for resolutions to be passed at the General Meeting is mandatory for all the listed companies. Hence, the company is pleased to provide remote e-voting through Central Depository Services (India) Limited (CDSL), in respect of agenda items for all shareholders of the Company to enable them to cast their votes electronically on the resolutions mentioned in the notice of 31st Annual General Meeting of the company dated September 03, 2020. The Company has appointed M/s SPNP & Associates, Practicing Company Secretaries, Chennai, who have consented to act as Scrutinizer to conduct and scrutinize the remote e-voting process as well as the remote e-voting process on the date of the AGM in a fair and transparent manner.

9A: THE INTRUCTIONS FOR SHAREHOLDRES FOR REMOTE E-VOTING ARE AS UNDER:

The Electronic Voting Sequence Number (EVSN) is 200902110

- (i) The voting period begins on 26th September, 2020 at 10 A.M. and ends on 28th September, 2020 at 5.00P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 22.09.2020 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iv) Click on "Shareholders" module.
- (v) 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. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

OR

Alternatively, if you are registered for CDSL's **EASI/EASIEST** e-services, you can log-in at <https://www.cdslindia.com>

from **Login - Myeasi** using your login credentials. Once you successfully log-in to CDSL's **EASI/EASIEST** e-services, click on **e-Voting** option and proceed directly to cast your vote electronically.

- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

For Shareholders holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) * Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	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. 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 (v).

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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 this password is also 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.
- (xi) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xiii) 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.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) 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.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Shareholders can also cast their vote using CDSL's mobile app "**m-Voting**". The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **RTA email id** investor@cameoindia.com / murali@cameoindia.com.
2. For Demat shareholders -, please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **RTA email id** investor@cameoindia.com / murali@cameoindia.com.

9B: INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Shareholder will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholder/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
2. The Shareholders can join the AGM through the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1,000 shareholders on first come first served basis

3. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
4. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
5. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
6. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast on or before 20.09.2020 mentioning their name, demat account number/folio number, email id, mobile number at investors@indbankonline.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance atleast on or before 20.09.2020 mentioning their name, demat account number/folio number, email id, mobile number at investors@indbankonline.com. These queries will be replied to by the company suitably at the AGM or by email.
7. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
8. The Shareholders attending the AGM through VC/OAVM will be counted for the purpose of quorum.

9C: INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE AGM ARE AS UNDER:

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not cast their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
3. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility , then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
4. Shareholders who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

(xx) Note for Non - Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to 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 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.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; investor@cameoindia.com, murali@cameoindia.com, and investors@indbankonline.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

If you have any queries or issues regarding attending AGM & e-Voting from the e-Voting System, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or contact Mr. Nitin Kunder (022- 23058738) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

10 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 scrutinizer, the Board of Directors has appointed M/s SPNP & Associates, Practicing Company

Secretaries, Chennai, as Scrutinizer, pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and in accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for conducting the remote e-voting process and remote e-voting on the day of the AGM, in accordance with the law and in a fair and transparent manner.

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. 2

Shri K.Ramachandran (DIN: 08589628), is an Additional Director of the Company. He is also presently a Director in Indian Bank and in other Boards listed below.

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

Shri K.Ramachandran, (DIN: 08589628) has been co-opted as an Additional Director on the Board with effect from 11th June, 2020. Shri K.Ramachandran, aged 59, is a Post Graduate in Science with Post Graduate Diploma in Computer Application. Shri K.Ramachandran, is an Executive Director of Indian bank from 01.04.2020. Earlier he held the office of Executive Director of Allahabad Bank since 26th December, 2018 to 31st March, 2020 (up to the merger of Allahabad Bank with Indian Bank). He joined Corporation Bank as Probationary Officer in May, 1985 and had worked in Branches, Corporate Office and other Controlling Offices. He was part of the core team involved in the design, development and implementation of the total Branch Automation, Internet Banking and Mobile Banking application of Corporation Bank. As Asst. General Manager, Priority Sector he had implemented the voice enabled Point of Transaction, Hand Held Terminals used by Business Correspondents. Shri Ramachandran held independent charge of Alternate Channels, Credit Monitoring verticals and had headed Thane Zone of Corporation Bank. On elevation to General Manager Cadre, he was heading Chennai Circle of Corporation Bank from April 2016.

Shri K.Ramachandran, (DIN: 08589628), is not disqualified from being appointed as Director in terms of Section 164 of the Act. Nomination and Remuneration Committee in its meeting held on 11.06.2020, recommended to Board to propose him as a candidate for the office of Non-executive Nominee Director in the ensuing Annual General Meeting, liable to retire by rotation. The Board recommends the proposal set forth in the Notice (Item No 2) 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 K.Ramachandran, none of the Directors / Key Managerial Personnel of the company and their relatives is concerned or interested in this item of business.

Item No 3

Shri Arun Kumar Bansal, (DIN: 08425582), is an additional Director of the Company. He is member of Audit, Nomination & Remuneration and Corporate Social Responsibility Committee and Stakeholders' Relationship Committee.

He is also presently a Director in Indian Bank and in other Boards listed below.

Name of the company	Directorship	Committee Membership
Reliance Asset Reconstruction Company Limited.	Nominee Director	NIL
Ind Bank Housing Ltd.	Nominee Director	Audit Committee Nomination and Remuneration Committee Stakeholders' Relationship Committee

Shri Arun Kumar Bansal, (DIN: 08425582), 49 years, commenced his career at Indian Bank in the year 1991 as an Award staff. His qualifications include post graduate in Commerce, Post Graduate Diploma in Banking and Finance, CAIIB and MBA in Marketing. He is also associated with FPSB as a Certified Financial Planner. He has 29 years of experience in Corporate Banking, Retail Banking, Rural Banking and Integrated Treasury Management and is currently working with Indian Bank as General Manager / CFO of Indian Bank.

He is on the Board of Reliance Asset Reconstruction Company Limited as Nominee Director.

Shri Arun Kumar Bansal, (DIN: 08425582), is not disqualified from being appointed as Director in terms of Section 164 of the Act. Shri Arun Kumar Bansal, (DIN: 08425582) was appointed as an additional Director by the Board of Directors of the Company vide resolution by circulation passed on 24.07.2020, till the conclusion of the ensuing Annual General Meeting.

Nomination and Remuneration Committee vide resolution by circulation passed on 17.07.2020, recommended to Board to propose him as a candidate for the office of Non-executive Nominee in the ensuing Annual General Meeting, liable to retire by rotation.

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 Arun Kumar Bansal, (DIN: 08425582), 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 A. Rajaraman, (DIN 08854134), aged 56 years is holding a Bachelor Degree in Mathematics and CAIIB. He is currently working as Assistant General Manager, Indian Bank on deputation to the Company, was co-opted as an Additional Director on 03.09.2020 on the Board. He is also a member of Stakeholders Relationship Committee w.e.f 03.09.2020. He has more than 29 years of experience in various positions in Indian Bank. He holds office up to the date of this Annual general Meeting. It is proposed to appoint Shri.A.Rajaraman, as a director, whose period of office shall not be liable to be considered for determination of retirement of Directors by rotation.

Shri.A.Rajaraman, is not disqualified from being appointed as Director in terms of section 164 of the Companies Act, 2013 and has given his consent to act as Director.

Nomination and Remuneration Committee in its meeting held on 03.09.2020, recommended to Board to propose him as a candidate for the office of President and Whole Time Director in the ensuing Annual General Meeting, not liable to retire by rotation.

Details of other directorship/ committee memberships held by him:

Name of the company	Directorship	Committee Membership
Ind Bank Housing Limited	Director	Stakeholders Relationship Committee

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 A.Rajaraman, 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 A.Rajaraman, (DIN:08854134), Assistant General Manager, Indian Bank has been appointed as the President and Whole Time Director of the Company pursuant to the provisions of Section 196 and 197 of the Companies Act, 2013 from 03.09.2020 to date of retirement from the services of Indian Bank or five years whichever is earlier, on remuneration and perks in accordance with Indian Bank Service Regulation applicable from time to time but not exceeding the limits prescribed under Schedule V of the Companies Act, 2013 by the Board of Directors subject to the approval of the Company in general Meeting.

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

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

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

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

**Place : Chennai
Date : 03.09.2020**

**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.