

Indbankonline

MARKETS FOR YOU

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January - 2014

Issue - 80

From the President's Desk

Going, going and gone. Yes, 2013 is gone. And it is time for resolutions again!! Every New Year begins with hope and happiness for a better tomorrow. 2014 is no different and it promises to be an exciting year ahead. Globally, Fed has started its long awaited tapering of the QE and locally we will be facing the General Election. The State Election Results which were touted to be a precursor has led to more questions than answers.

While everyone is trying to predict the Indian economy, the election results, the movement of markets etc. my suggestion would be to concentrate on Building Wealth for our future needs. This topic is often spoken by many, but few hardly execute their plans. How to build wealth and make our money work for us? The following six steps will help you in the same:

1. Start Early
2. Invest Regularly
3. Invest for Long Term
4. Review Regularly
5. Update your knowledge
6. Understand Budgets

The above are not new and also not difficult to implement. However the above are what most people fail to do so. Most people are unaware of the power of Compounding. The savings in Pension Funds is a classic example of how compounding helps in value addition. For example if a person who is 25 years old starts investing Rs.1500 every month for the next 35 years he will build a corpus of Rs. 57.4 lakhs at a rate of return of 10% . However if he starts investing when he is 30 years, to build the same corpus he has to invest Rs. 2525 per month. Similarly one has to invest regularly and for a longer term. The other thing is never invest in instruments which you don't understand, however phenomenal the returns are. We have seen a quite few of our customers invest in Derivatives market, without fully understanding the risks involved and ultimately losing their hard earned money. Finally know your needs and invest your surplus inflows. Keep track of your expenses and always be prepared for a rainy day. We have continued our series on Options in our "Beginners Corner" and have listed out a few practical strategies which we believe you to find useful. Finally,



Mr. BANABIHARI PANDA
President & Whole time Director
Indbank Merchant Banking Services Ltd

**WISHING ALL OUR CLIENTS
A VERY HAPPY NEW YEAR, PONGAL & SANKRANTI!**

02/01/2014

Banabihari Panda
President and Whole Time Director
Indbank Merchant Banking Services Ltd



Our website : www.indbankonline.com

IMPORTANT HAPPENINGS

1. Surprising everyone, the Reserve Bank of India has kept Repo Rates unchanged. The prevailing rates are **Bank Rate: 8.75%; Repo Rate: 7.75%; Reverse Repo Rate: 6.75%; Marginal Standing Facility Rate: 8.75%; Current Reserve Ratio (CRR): 4%.**
2. India's GDP for Q2FY2014 came in at Rs. 13,68,594 crores, registering a year-on-year growth of 4.8%, which was largely in line with market estimations.
3. In a move to regulate Research Analysts and Research reports SEBI has come out with a discussion paper and invited public comments.
4. Insurance Regulatory and Development Authority of India (IRDA) has allowed insurance companies to sell some products and then take approval, whereas the current practice is to get approval first and then sell. This might lead to more innovative tailor-made insurance products.
5. IRDA is in the process of fixing the process related issues related to newly launched "**Insurance Repository System**". Insurance Repository System allows policyholders to keep insurance policies in electronic form and undertake changes and revisions in the policy with accuracy and security.
6. The Reserve Bank of India has come out with detailed guidelines on banks undertaking insurance business.
7. To reduce credit and liquidity risks in clearing corporations of stock exchanges, a working group of RBI and SEBI is planning to shift the settlement of funds from commercial banks to RBI. The group has sought responses from clearing corporations of BSE, NSE & MCX.
8. The RBI is planning to announce a separate category of "**TOO BIG TO FAIL**" banks which will have to set aside more capital to cover risks and be subject to more regulations by the banking regulator.
9. SEBI has eased the **account opening process for Trading and Demat accounts** and also reduced the number of investor signatures required on forms.
10. SEBI has decided to permit stock exchanges to introduce cash-settled interest rate futures on 10-year Government of India securities.
11. A high level committee of SEBI has proposed to bringing in Public Servants handling share price sensitive information under "Insider Trading" purview. SEBI is in the process of overhauling the Insider Trading Regulations.
12. The Bombay Stock Exchange has waived **transaction charges for currency derivatives**.
13. The Government of India has modified the FDI policy to allow unlisted companies to directly list on stock exchanges abroad to raise funds for acquisitions or retiring overseas debt.
14. SEBI has modified the eligibility norms for illiquid stocks & relaxed rules on trading of thinly traded stocks.
15. SEBI does away with **Stamp Duty for Agreements on Demat Accounts**.

Snap Shots

Inflation (%)	7.52 (Nov. 2013)	7.00 (Oct. 2013)	6.46 (Sep. 2013)	6.46 (Sep. 2013)
Particulars	20 th Dec. 2013	13 th Dec. 2013	06 th Dec. 2013	29 th Nov. 2013
91-Day Cut-off (%)	8.6456	8.7712	8.6456	8.9388
10-yr G-Sec yield (%)	9.0115	9.1639	9.0525	8.9250
1-10 yr spread (bps)	27	38	32	29
USD/INR(Rs)	62.2420	62.1266	61.6673	62.3948
USD 6m LIBOR	0.35	0.35	0.34	0.35
10 Y US Treasury	2.89	2.87	2.88	2.74
USD/Euro Spot	0.731444	0.728490	0.730380	0.735124

Global Indices

Indices	Country	Index as on 25 th Nov. 2013	Index as on 27 th Dec. 2013	Variation (%) (Inc/ Dec)
NASDAQ	United States	3,994.57	4,156.59	4.06
DJIA	United States	16,072.54	16,478.41	2.53
S&P 500	United States	1,802.48	1,841.40	2.16
Hang Seng	Hong Kong	23,684.45	23,243.24	(1.86)
Nikkei 225	Japan	15,619.13	16,178.94	3.58
Shanghai Composite	China	2,186.11	2,101.25	(3.88)
Straits Times	Singapore	3,180.65	3,149.76	(0.97)
FTSE 100	United Kingdom	6,694.60	6,750.90	0.84
CAC 40	France	4,301.97	4,277.65	(0.57)
DAX	Germany	9,299.95	9,589.39	3.11
SENSEX	India	20,605.08	21,193.58	2.86
NIFTY	India	6,115.35	6,313.80	3.25

Institutional Investments

Category	Debt / Equity	Gross Purchases (Rs Crores)	Gross Sales (Rs Crores)	Net Investment (Rs Crores)
FII Investments (in Dec. up to 27.12.2013)	Equity	61492.60	45939.70	15552.90
	Debt	15121.50	9741.50	5379.90
Mutual Fund (in Dec. up to 29.12.2013)	Equity	8180.10	8732.00	(551.70)
	Debt	100125.40	53828.50	46296.60
FII Derivative Trades (in Dec. up to 27.12.2013)	INDEX FUTURES	INDEX OPTIONS	STOCK FUTURES	STOCK OPTIONS
- Buy	46907.31	239029.34	63933.74	16827.48
- Sell	43399.57	234724.53	68014.61	16976.12

Editorial Team

Banabihari Panda
President and Whole-time Director

S. Rajalakshmi
SSO

IPO and NFO Review

IPO NEWS

- The Bombay Stock Exchange Limited has said that it is in the process of completing all formalities for its IPO. The exchange is seeking an offering that would value it at about Rs. 4000-5000 Cr. and raise Rs. 800-1000 Cr.
- Mr. G Mohan Kumar, Steel Secretary, Government of India, has hinted that the IPO of state owned steel maker Rashtriya Ispat Nigam Limited (RINL) is likely to take more time to hit the markets due to un-favorable stock market conditions.
- **In a move to revive the dwindling primary market, SEBI has done away with Mandatory grading of Initial Public Offers. From now on, IPO grading is Voluntary.**
- Bangalore headquartered GMR Infrastructure has hired Citigroup, JP Morgan, Axis Capital & IDFC for managing the listing of its airport business that is expected to raise US\$ 300-350 million.
- **SEBI chief Mr. U K Sinha has said that companies can go creative in their advertisements to lure investors as long as they are complying with risk disclosure requirements. However, he also stated that SEBI will not compromise on disclosures on risk factors and substantial facts.**
- Mumbai based telecommunication infrastructure provider Suyog Telematics has filed document with SEBI to go for public issue of 18.12 lakh equity shares of Rs. 10 each at a price of Rs. 25 per share aggregating to Rs. 4.53 Cr.

CORPORATE ACTIONS

FORTH COMING CORPORATE ACTIONS

Company Name	Symbol	Ex Date	Record Date	Purpose
Raisaheb Reckhchand Mohota Spinning & Weaving Mills Limited	RAIREKMOH	02-Jan-14	03-Jan-14	Interim Dividend Re.0.10 Per Share
NELCO Limited	NELCO	06-Jan-14	-	Annual General Meeting
Wheels India Limited	WHEELS	06-Jan-14	07-Jan-14	Interim Dividend Rs.4/- Per Share
Siemens Limited	SIEMENS	15-Jan-14	-	Annual General Meeting / Dividend - Rs 5/- Per Share
Walchandnagar Industries Limited	WALCHANNAG	16-Jan-14	-	Annual General Meeting / Dividend - Re 0.40/- Per Share
Mphasis Limited	MPHASIS	22-Jan-14	-	Annual General Meeting / Dividend - Rs 17/- Per Share

NEW LISTINGS

Company Name	Offer Price (Rs.)	Exchange	Listing Date	List Price (Rs.)	Latest Traded Price	% Change to List Price (Rs.)
Captain Polyplast Ltd.	30.00	BSE – SME	11.12.2013	33.00	35.00	6.06
Modex International Securities Ltd.	10.00	BSE – SME	27.12.2013	16.00	16.75	4.69
B P Capital Ltd.	10.00	BSE – SME	27.12.2013	9.00	9.00	0.00

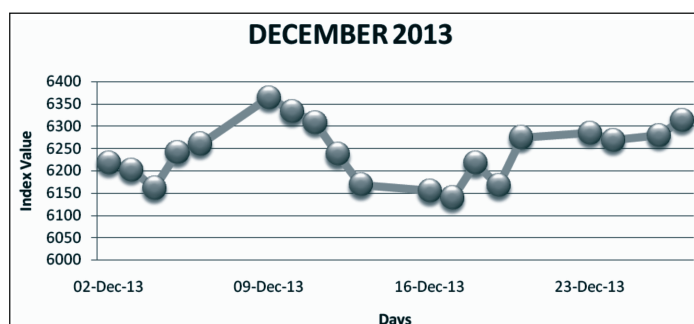
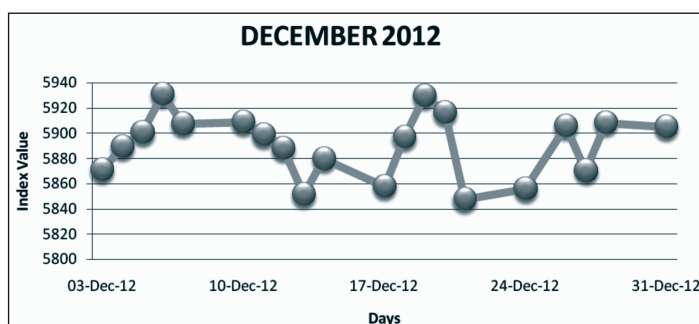
FORTHCOMING ISSUES

Company Name	Offer Price (Rs.)	Exchange	Issue Type	Issue Opening Date	Issue Closing Date
RCI Industries	40.00	BSE – SME	Public Issue	30.12.2013	06.01.2014
Suyog Telematics Ltd.	25.00	BSE – SME	Public Issue	30.12.2013	07.01.2014

NEW FUND OFFERS

Scheme	Type	Class	Open Date	Close Date	Offer Price	Min. Inv. Amount
SBI Tax Advantage SIII	Close	Equity – ELSS	28.12.2013	27.03.2014	10	5000
BirlaSL FTP S JN	Close	Debt – FMP	31.12.2013	02.01.2014	10	5000
BirlaSL FTP S JO	Close	Debt – FMP	03.01.2014	06.01.2014	10	5000
BirlaSL FTP S JP	Close	Debt – FMP	01.01.2014	07.01.2014	10	5000

MARKET COMPARISON



OUR PICKS

CUMMINS INDIA LTD

Cummins India Ltd (CIL) established in 1962, is a group of complimentary business units that design, manufacture, distribute and service engines & related technologies. The engines include fuel systems, air handling, filtration emission solutions & electrical power generation systems. It's a part of Cummins Inc. with presence across 200 locations and a combined turnover of Rs. 11560 Cr. in 2012.

Investment Rationale

- ↗ Margins maintained due to increased focus on cost efficiencies despite dismal financial performance.
- ↗ Long Term growth opportunities.
- ↗ Expected rise in prices, post CPCB implementation.
- ↗ Weak power availability and high power generation demand.
- ↗ Well focused on expanding facilities, with an eye on long term growth.
- ↗ Increased Capital Expenditure.

KEY RISK:

- ↗ Slow down in domestic markets.
- ↗ Increasing Competition due to foray of new players.
- ↗ Low liquidity.
- ↗ EPS: 27.60.
- ↗ PE Ratio: 15.70.
- ↗ Book Value: Rs. 86.10.

BUY – Long Term

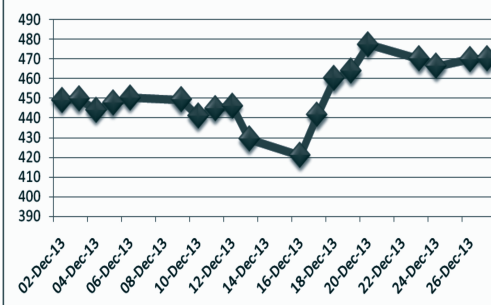
CMP : Rs. 469.95*

Target : Rs. 520.00

52W H/L : Rs. 542.4/369.1

Potential Upside – 13.50%

CUMMINS INDIA LIMITED



BSE Code: 500480 **NSE Code:** CUMMINSIND

CADILA HEALTHCARE LIMITED.

Ahmedabad based company founded in 1952. CHL is a well known research oriented, technology driven pharma company focused on research areas of biotechnology, formulations and Active Pharmaceutical Ingredients (APIs). With 20 discovery research programmes under various stages of clinical development, the group invests over 7% of its turnover in research.

Investment Rationale

- ↗ CHL revenue growth expected at 17% CAGR.
- ↗ Plans to strengthen its presence in domestic formulations market through its patented diabetes drug.
- ↗ Growth opportunities in US formulation business.
- ↗ Healthy top line growth.
- ↗ Robust export growth.
- ↗ Improved margins.
- ↗ New product launches.
- ↗ New Drug Policy.

KEY RISK:

- ↗ High Competition due to entry of new players, putting pressure on prices.
- ↗ Developing new medicines becoming increasingly expensive business.
- ↗ Delay in Regulatory Approvals, Weak Seasonal Demand.
- ↗ EPS: 31.90.
- ↗ PE Ratio: 23.10.
- ↗ Book Value: Rs. 143.80.

BUY – Long Term

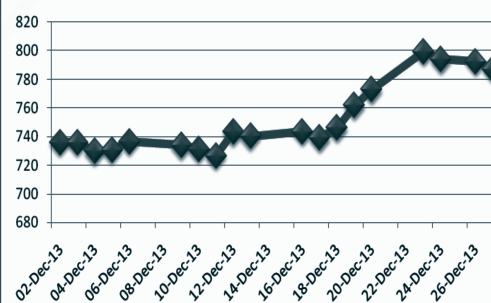
CMP : Rs. 787.20*

Target : Rs. 850.00

52W H/L : Rs. 913.3/629

Potential Upside – 15.20%

CADILA HEALTHCARE LIMITED



BSE Code: 532321 **NSE Code:** CADILAHCH

OUR PICKS FOR MEDIUM TERM BUYING

<p>TILAK NAGAR INDUSTRIES LIMITED.</p> <p>A leading player in the liquor industry and manufactures Indian Made Foreign Liquor (IMFL). Over 75 years of existence, owns more than 40 brands across categories.</p> <p><i>Stock Return</i></p> <ul style="list-style-type: none"> ● 3 Months – (1.20) ● 6 Months – (15.40) ● 1 Year – (11.02) <p>↗ Beta: 0.26</p> <p>↗ Market Cap: Rs. 7.07 Billion</p>	<p>BSE Code : 507205 NSE Code : TI</p> <p>CMP : Rs. 58.10* Target : Rs. 72.00 Stop Loss : Rs. 50.00 52W H/L : Rs. 89.7/44.8</p>
<p>JUBILANT FOODWORKS LIMITED.</p> <p>India's largest food service company with a network of 650 Domino's Pizza Restaurants across 137 cities and 19 Dunkin Donuts Restaurants.</p> <p><i>Stock Return</i></p> <ul style="list-style-type: none"> ● 3 Months – 26.20 ● 6 Months – 19.70 ● 1 Year – 5.80 <p>↗ Beta: 0.31</p> <p>↗ Market Cap: Rs. 79.52 Billion</p>	<p>BSE Code : 533155 NSE Code : JUBLFOOD</p> <p>CMP : Rs. 1259.90* Target : Rs. 1640.00 Stop Loss : Rs. 1200.00 52W H/L : Rs. 1391.9/927.1</p>
<p>ATUL AUTO LIMITED.</p> <p>3 wheeler manufacturing company with a production capacity of 48000 units. Has aggressive expansion plans and is debt free.</p> <p><i>Stock Return</i></p> <ul style="list-style-type: none"> ● 3 Months – 68.30 ● 6 Months – 51.70 ● 1 Year – 75.90 <p>↗ Beta: 0.11</p> <p>↗ Market Cap: Rs. 3.33 Billion</p>	<p>BSE Code : 531975 NSE Code : ATULAUTO</p> <p>CMP : Rs. 289.95* Target : Rs. 350.00 Stop Loss : Rs. 260.00 52W H/L : Rs. 314/139.90</p>
<p>BHARTI INFRATEL LIMITED.</p> <p>India's leading provider of tower and related infrastructure. The company deploys, owns and manages telecom communication structures for various mobile operators.</p> <p><i>Stock Return</i></p> <ul style="list-style-type: none"> ● 3 Months – 20.90 ● 6 Months – 2.50 ● 1 Year – (9.40) <p>↗ Beta: 0.61</p> <p>↗ Market Cap: Rs. 326.00 Billion</p>	<p>BSE Code : 534816 NSE Code : INFRATEL</p> <p>CMP : Rs. 168.65* Target : Rs. 200.00 Stop Loss : Rs. 156.00 52W H/L : Rs. 216/126.3</p>
<p>JUST DIAL LIMITED.</p> <p>India based search engine company providing information and user reviews from the Company's database of local businesses, products & services.</p> <p><i>Stock Return</i></p> <ul style="list-style-type: none"> ● 3 Months – 62.80 ● 6 Months – 120 ● 1 Year – 128.30 <p>↗ Beta: 0.47</p> <p>↗ Market Cap: Rs. 96.19 Billion</p>	<p>BSE Code : 535648 NSE Code : JUSTDIAL</p> <p>CMP : Rs. 1381.85* Target : Rs. 1650.00 Stop Loss : Rs. 1230.00 52W H/L : Rs. 1439/581</p>

For detailed analyst reports, please visit: www.indbankonline.com ⇨ Reports & Downloads ⇨ Equity Research *Closing price as on 27.12.2013 on NSE

Mutual Fund Corner

Scheme of the Month

AXIS LONG TERM EQUITY - GROWTH

LEVEL OF RISK: BROWN (HIGH RISK)

Fund Manager: Mr. Jinesh Gopani

Investment Objective : To generate income and long-term capital appreciation from a diversified portfolio of predominantly equity and equity-related securities. Axis Tax Saver has been renamed as Axis Long Term Equity Fund with effect from September 2, 2011.

Current Statistics & Profile	
Latest NAV	17.27 (27.12.2013)
52-Week Range	13.54 – 17.26
52-Week High	17.27 (27.12.2013)
52-Week Low	13.54 (28.08.2013)
Fund Category	Equity – Tax Planning
Type	Open End
Launch Date	December 21 2009
Net Assets (Cr)	Rs. 640 (30.09.2013)
Benchmark	S&P BSE 200

Trailing Returns

As on 27.12.2013	Fund Return	S & P BSE Tri Sensex Return	Category Return
Year to Date	16.53	4.39	6.48
1-Month	4.31	4.62	5.62
3-Month	16.44	9.27	12.59
1-Year	17.22	5.14	7.25
3-Year	10.74	0.73	2.72
Return Since Launch 14.64			

Note: Return up to 1 year are absolute and over 1 year are annualized.

Asset Allocation	
As on 30/11/2013	% Net Assets
Equity	97.96
Cash & Cash Equivalents	2.01

Investment Details	
Minimum Investment Amount	Rs. 500
Additional Investment	In multiples of Rs. 500
SIP	Yes; Min Rs.1000; Min Months:30
Options	Dividend
Expense Ratio (%)	2.85 (Regular); 0.00 (Direct)
Exit Load	Nil

Fund Style	Portfolio Characteristic - As on 30.11.2013															
<table><tr><th colspan="3">Investment Style</th></tr><tr><th>Growth</th><th>Blend</th><th>Value</th></tr><tr><td><div></div></td><td></td><td></td></tr><tr><td></td><td></td><td></td></tr><tr><td></td><td></td><td></td></tr></table> <div>Capitalisation</div> <div>Large Medium Small</div>	Investment Style			Growth	Blend	Value	<div></div>									<div>Avg. Mkt. Cap – 26760.69 Cr</div> <div>Market Capitalization</div> <div>Giant – 43.12%</div> <div>Large – 10.45%</div> <div>Mid – 35.75%</div> <div>Small –10.68%</div> <div>Portfolio P/B Ratio: 6.25</div> <div>Portfolio P/E Ratio: 50.11</div>
Investment Style																
Growth	Blend	Value														
<div></div>																

PORTFOLIO – Top 10 Holdings as on 30/11/2013

Sl. No.	Name of Holding	Instrument	% Net Assets
1.	Larsen & Toubro	Equity	6.83
2.	HDFC Bank	Equity	6.47
3.	Kotak Mahindra Bank	Equity	6.19
4.	HDFC	Equity	5.80
5.	Tata Consultancy Services	Equity	5.59
6.	ITC	Equity	5.31
7.	Divi's Laboratories	Equity	4.44
8.	TTK Prestige	Equity	3.96
9.	Sun Pharmaceutical Industries	Equity	3.77
10.	Tech Mahindra	Equity	3.42

Top Sector Weightings – As on 30/11/2013

Sector	% Net Assets
Financial	26.83
Technology	13.11
Healthcare	12.08
Automobile	11.58
FMCG	7.27

Indbankonline

All you have to do is open
an Indnet Banking Account with Indian Bank,
and both Demat
and Online Trading Account with
Indbank Merchant Banking Services Limited

CONTACT US

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2.	Harbour	Indian Bank, Harbour Branch (Ground Floor) 66, Rajaji Salai, Chennai 600 001, Ph: 044-25212057, Mobile: 9445797113, parrys@indbankonline.com
3.	Anna Nagar	Indian Bank, Ground Floor, W100 2nd Avenue, Anna Nagar, Chennai 40, Ph: 044-26280055, Mobile: 94457 97168, annanagar@indbankonline.com
4.	CMDA	Indian Bank, CMDA Towers, No 1, Gandhi Irwin Road, Egmore, Chennai 600 008, Ph: 044-28547228, Mobile: 9445797114, cmda@indbankonline.com
5.	Adyar	Indian Bank, 91, 1st Main Road, Gandhi Nagar, Adyar, Chennai 600020, Ph: 044-24430080, Mobile : 94457 97153, adyar@indbankonline.com
6.	Ashok Nagar	Indian Bank, Ashok Nagar Branch, No. 69, 1 st Avenue, Ashok Nagar, Chennai 600 083, Ph: 044-24717736, Mobile: 9445797142, ashoknagar@indbankonline.com
7.	Nanganallur	Indian Bank, Nanganallur Branch, Plot: 7B/8, 6 th Main Road, Nanganallur, Chennai 600 061, Ph: 044-22243317, Mobile: 9445797106, nanganallur@indbankonline.com
8.	Mylapore	Indian Bank, Ground Floor, 21 North Mada Street, Chennai 600004, Ph: 044-24618718, Mobile: 9445797118, mylapore@indbankonline.com
9.	Purasawalkam	Indian Bank, No. 30/275 Purasawalkam, Vepery, Chennai 600 007, Ph: 044 - 26420924, Mobile: 9445797145, purasawalkam@indbankonline.com
10.	Vellore	Indian Bank, Vellore Main Branch, 46-51, TKM complex, Katpadi Road, Vellore 632 004, Ph: 0416-2229785, Mobile: 94457 97161, vellore@indbankonline.com
11.	Delhi	Indian Bank Zonal Office, RBS Branch, Upper Ground Floor, World Trade Centre, Babar Road, New Delhi 110 001, Ph: 011-43537660/23414286, Mobile: 9871700661, delhi@indbankonline.com
12.	Shantiniketan	Indian Bank, Shantiniketan Branch, DDA Market, Shantiniketan, New Delhi - 110021. Ph.: 011 - 24112289 / 40520442, shantiniketan@indbankonline.com
13.	Mumbai	Varma Chambers, Ground Floor, 11, Homeji Street, Fort, Mumbai 400 001. Ph: 022-22696386, Mobile: 93222 90461, mumbai@indbankonline.com
14.	Matunga Bazar	Indian Bank, Basement, No. 266 A Temple Avenue, Deodhar Road, Matunga East, Mumbai 400 019; Ph: 022-24142443/44, Mobile: 9699020170; matunga@indbankonline.com
15.	Pune	Indian Bank, Pune Cantonment Branch, 35 Aurora Towers, East Wing, 9 Moledina Road, Pune 411 001, Ph: 0420-26113687/26111387, Mobile: 7588682391, pune@indbankonline.com
16.	Chandigarh	Indian Bank, S C O 38-39, Madhya Marg, Sector 7C, Sector 19, Chandigarh - 160 019, Ph: 0172 - 2790042, Mobile : 9780529029, chandigarh@indbankonline.com
17.	Ahmedabad	Indian Bank, Maruti House, Opp. Popular, Old High Court Way, Ashram Road, Ahmedabad 380 009. Ph: 079-40076020, Mobile: 9925113060, ahmedabad@indbankonline.com
18.	Coimbatore	I Floor, 31, Variety Hall Road, Coimbatore 641 001. Ph: 0422-2391616, 2394343, Mobile : 94457 97121, coimbatore@indbankonline.com
19.	Salem	Indian Bank, Salem Fort Branch, Door No. 45, Sannathi Street, Fort, Salem 636 001, Ph: 0427-2222866, Mobile: 9445797159, salem@indbankonline.com
20.	Tiruppur	Indian Bank, P O Box: 101, No. 83. Court St, Tiruppur 641 601, Ph: 0421-4325343/2230720, Mobile: 9445797123, tiruppur@indbankonline.com
21.	R S Puram	Indian Bank, Door No. 434, D B Road, R S Puram, Coimbatore 641 002, Ph: 0422-2470602/4521720, Mobile: 9445797125, rspuram@indbankonline.com
22.	Udumalpet	Indian Bank, 130 Palani Main Road, Udumalpet 642 126, Ph: 04252-222293, Mobile: 9445797130, udumalpet@indbankonline.com
23.	Ernakulam	Indian Bank, Door No. 40/8005 & 40/8006, M G Road, Nr. Padma Junction, Ernakulam - 682 035, Ph: 0484-4061532/2362060, Mobile: 9446032060, ernakulam@indbankonline.com
24.	Bangalore	Indian Bank, City Branch, No. 10, Kempegowda Road (KG Road), Bangalore 560 009; Ph: 080 - 22879082, Mobile: 8050681463, bangalore@indbankonline.com
25.	Bangalore Cantonment	Indian Bank, 35, Lady Curzon Road, Shivaji Nagar, Commercial Street, Bengaluru 560 001, Ph: 080 - 25589081, Mobile: 9886012017, bangalorecantt@indbankonline.com
26.	Mangalore	Indian Bank, P B No: 109, K S Rao Road, Hampakatta, Mangalore 575 001, Ph: 0824-2412528/4261482, Mobile: 9483506528, mangalore@indbankonline.com
27.	Tirunelveli	Indian Bank, 1 st Floor, New No. 33 (Old No. 5J), Madurai Road, Thirunelveli Junction, Thirunelveli 627 001. Ph: 0462-2330471/72, Mobile: 9445797135, tirunelveli@indbankonline.com
28.	Palayamkottai	Indian Bank, P.B. No. 39, No. 84, Thiruvananthapuram Road, Palayamkottai, Tirunelveli 627 002, Ph: 0462-2580086, Mobile: 94457 97138, palayamkottai@indbankonline.com
29.	Sivakasi	Indian Bank, No. 55 New Road, Sivakasi 626 123, Ph: 04562-279188, Mobile: 9445797137; sivakasi@indbankonline.com
30.	Rajapalayam	Indian Bank, Rajapalayam Branch, 825 Tenkasi Road, Rajapalayam 626 117; Ph: 04563-221333; Mobile: 9445797166; rajapalayam@indbankonline.com
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32.	K K Nagar	Indian Bank, No. 1, Vinayaka Nagar, K K Nagar, Madurai 625 020, Ph: 0452-2523126/4381140, Mobile: 94457 97141, kknagar@indbankonline.com
33.	Hyderabad	I Floor, 3-6-150, Himayat Nagar, Hyderabad 500 029. Ph: 040-23261167 / 68, Fax : 040-23261169, Mobile : 7382620474, hyderabad@indbankonline.com
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40.	Kangayam	Indian Bank, No. 451/3 Rajaji Street, Opp. Surya Agency, Kangayam 638 701, Ph: 04257-222890, Mobile: 9445797152, kangayam@indbankonline.com
41.	Srirangam	Indian Bank, S.N. Towers, No. 121, Thiruvalluvar Street, Srirangam, Trichy 620 006, Ph: 0431-2431911/4200998, Mobile: 9445797144, srirangam@indbankonline.com
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