**Registered Office :**
1st Floor, Khivraj Complex 1
No. 480, Anna Salai,
Nandanam, Chennai 600 035
Phone : 4531 3000, 4531 3099
Email : registered@indbankonline.com
CIN No. L65191TN1989PLC017883

**Indbank**
**Merchant Banking Services Ltd**
(A Subsidiary of Indian Bank)

Ref: Sec/2026-27/ September 25, 2026

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

Dear Sir/Madam,

**Sub: Submission of voting results of 37th AGM held on 24th September 2026 along with the Scrutinizer Report**

Pursuant to Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the details of voting results of 37th AGM held on Thursday, 24thSeptember 2026.

A copy of Scrutinizer Report pursuant to Section 108 of the Companies Act, 2013 and Rule 20(4) (xii) of the Companies (Management and Administration) Rules, 2014 is also enclosed.

Kindly take the same on your records.

Thanking you,

for **INDBANK MERCHANT BANKING SERVICES LIMITED**

Chitra. M.A
Company Secretary and Compliance Officer

Enclosed: As above

**Indbank Merchant Banking Services Limited**

**Details of Voting Results**

| | |
|---|---|
| Date of Annual General Meeting | 24th September 2026 |
| Total Number of Shareholders as on Record Date | 50125 |
| No of shareholders present on the meeting either in person or through proxy | Not Applicable |
| No of shareholders attended the meeting through video conferencing | 58 |

1. To receive, consider and adopt the audited financial statements of the Company for the FY ended 31st March 2026 together with the Reports of the Board of Directors and Auditors thereon.

| | |
|---|---|
| Resolution Required: (Ordinary /Special) | Ordinary Resolution |
| Whether Promoter/Promoter Group are interested in the agenda/resolution? | No |

| Category | Mode of Voting | No of shares held | No of votes polled | % of votes polled on outstanding shares | No of votes in favour | No of votes against | % of votes in favour on votes polled | % of votes against on votes polled |
|---|---|---|---|---|---|---|---|---|
| | | (1) | (2) | (3)=(2)/(1)*100 | (4) | (5) | (6)=(4)/(2)*100 | (7)=(5)/(2)*100 |
| Promoter and Promoter Group | Remote E-voting | 28773800 | 28773800 | 100 | 28773800 | 0 | 100 | 0 |
| | Poll | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Postal Ballot | | 0 | 0 | 0 | 0 | 0 | 0 |
| | E-Voting during the AGM | | 0 | 0 | 0 | 0 | 0 | 0 |
| | **Total** | **28773800** | **28773800** | **100** | **28773800** | **0** | **100** | **0** |
| Public Institutions | Remote E-voting | 40900 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Poll | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Postal Ballot | | 0 | 0 | 0 | 0 | 0 | 0 |
| | E-Voting during the AGM | | 0 | 0 | 0 | 0 | 0 | 0 |
| | **Total** | **40900** | **0** | **0** | **0** | **0** | **0** | **0** |
| Public Non-Institutions | Remote E-voting | 15563500 | 18375 | 0.12 | 18144 | 231 | 98.74 | 1.26 |
| | Poll | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Postal Ballot | | 0 | 0 | 0 | 0 | 0 | 0 |
| | E-Voting during the AGM | | 1 | 0 | 1 | 0 | 100 | 0 |
| | **Total** | **15563500** | **18376** | **0.12** | **18145** | **231** | **98.74** | **1.26** |
| **Total** | | **44378200** | **28792176** | **64.88** | **28791945** | **231** | **99.99** | **0.01** |

2. To appoint a director in place of Shri Sunil Jain (DIN: 09665264), Nominee Director, who retires by rotation, and being eligible, offers himself for re-appointment- Ordinary Resolution

| Resolution Required: (Ordinary /Special) | | | | Ordinary Resolution | | | | |
|---|---|---|---|---|---|---|---|---|
| Whether Promoter/Promoter Group are interested in the agenda/resolution? | | | | No | | | | |
| Category Mode of Voting | | No of shares held | No of votes polled | % of votes polled on outstanding shares | No of votes in favour | No of votes against | % of votes in favour on votes polled | % of votes against on votes polled |
| | | (1) | (2) | (3)=(2)/(1)*100 | (4) | (5) | (6)=(4)/(2)*100 | (7)=(5)/(2)*100 |
| Promoter and Promoter Group | Remote E-voting | 28773800 | 28773800 | 100 | 28773800 | 0 | 100 | 0 |
| | Poll | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Postal Ballot | | 0 | 0 | 0 | 0 | 0 | 0 |
| | E-Voting during the AGM | | 0 | 0 | 0 | 0 | 0 | 0 |
| | **Total** | **28773800** | **28773800** | **100** | **28773800** | **0** | **100** | **0** |
| Public Institutions | Remote E-voting | 40900 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Poll | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Postal Ballot | | 0 | 0 | 0 | 0 | 0 | 0 |
| | E-Voting during the AGM | | 0 | 0 | 0 | 0 | 0 | 0 |
| | **Total** | **40900** | **0** | **0** | **0** | **0** | **0** | **0** |
| Public Non-Institutions | Remote E-voting | 15563500 | 18375 | 0.12 | 18059 | 316 | 98.28 | 1.72 |
| | Poll | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Postal Ballot | | 0 | 0 | 0 | 0 | 0 | 0 |
| | E-Voting during the AGM | | 1 | 0 | 1 | 0 | 100 | 0 |
| | **Total** | **15563500** | **18376** | **0.12** | **18060** | **316** | **98.28** | **1.72** |
| **Total** | | **44378200** | **28792176** | **64.88** | **28791860** | **316** | **99.99** | **0.01** |

**for Indbank Merchant Banking Services Limited**

**Chitra. M.A**
**Company Secretary and Compliance Officer**

GRNK & ASSOCIATES
COMPANY SECRETARIES

# SCRUTINIZER'S REPORT

To,

The Chairman
M/s. IndBank Merchant Banking Services Limited
CIN# L65191TN1989PLC017883
I Floor, Khivraj Complex I No.480,
Anna Salai, Nandanam, Chennai,
Tamil Nadu, India, 600035

Sir,

**Sub:** Combined Scrutinizer's Report on remote e-voting and e-voting during the 37th Annual General Meeting ("AGM") held on Thursday, the 24h September, 2026 at 11.30 A.M., through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM")

We, M/s. GRNK & ASSOCIATES, Company Secretaries, having office at 15/10, Subhalakshmi Apartments, Natesan Street, T. Nagar, Chennai - 600017 have been appointed as a scrutinizer by the Board of Directors of M/s. IndBank Merchant Banking Services Limited (**"the Company"**) for the purpose of scrutinizing the combined results of remote e-voting and e-voting during the 37th AGM of the Company held on Thursday, the 24h September, 2026 at 11.30 A.M., through video conferencing / other audio-visual means hereby submit our report as under:

| | |
|---|---|
| a. | Pursuant to Section 101, 109, 108 of the Companies Act, 2013 ('the Act') and 3(1) of Rule 20 of the Companies (Management & Administration) Rules, 2014, the notice convening the meeting including Statement under Section 102 of the Act have been dispatched to all the members of the Company through electronic means (wherever email ids were available) on 28th August, 2026 and subsequently, the Notice was also placed on the website of the Company and that of the agency, i.e., Central Depository Services (India) Limited (CDSL). The members of the Company were given an option to vote electronically on e-voting platform, provided by the CDSL. |

GRNK & Associates Company Secretaries



15/10, Subhalakshmi Apartments, Natesan Street, T. Nagar, Chennai - 600 017. Tamil Nadu
8754412203 | 8056142115 baalacs@gmail.com | anuradharcs@gmail.com

| | |
|---|---|
| b. | The Public Advertisement with respect to dispatch of notices and conducting of voting through electronic means was published in "Business Standard" an English newspaper and "Makkal Kural" a vernacular newspaper on 29th August, 2026. |
| c. | The e-voting period commenced at 9.00 A.M. on 21st September, 2026 and ended at 5.00 P.M. on 23rd September, 2026. The names of the shareholders who had voted by remote e-voting through the facility provided by CDSL had been blocked and only those members who were present at the AGM through VC and who had not voted on remote e-voting were allowed to cast their votes through e-voting system during the AGM. The e-voting facility at the AGM was kept open for 15 minutes from the conclusion of the AGM. |
| d. | On 24th September, 2026 at 12.15 p.m., i.e., after the closure of e-voting at the AGM, the votes cast through remote e-voting prior to the date of AGM and votes cast through e-voting at the AGM were unblocked in the presence of 2 (Two) witnesses, who are not in the employment of the company. |
| e. | A register has been maintained electronically to record the assent or dissent, received, mentioning particulars of name, address, folio number or client ID of the shareholders, number of shares held by them, nominal value of such shares.<br><br>As there were no shares with differential voting rights, the question of maintaining the list of shares with differential voting rights did not arise. |
| f. | The Corporate members who had participated in the e-voting had enclosed the scanned copy of the resolution. |

GRNK & Associates Company Secretaries

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Based on the data downloaded from CDSL e-voting system, the total votes cast in favour or against all the resolutions proposed in the Notice of the AGM are as under:

1. The resolutions for which this AGM of the shareholders was held were as follows:

| S.No | Resolutions | Nature of Resolution |
|---|---|---|
| 1 | To consider and adopt the audited financial statements of the Company for the financial year ended 31st March, 2026 together with the reports of the Board of Directors and auditor's thereon | Ordinary |
| 2 | To appoint a Director in place of Shri Sunil Jain (DIN: 09665264), Nominee Director, who retires by rotation, and being eligible, offers himself for re-appointment | Ordinary |

2. We hereby submit our combined report on the results of remote e-voting and e-voting at the AGM as under:

| Resolution No. | Mode | No. of members voted | | | Total Shares | | |
|---|---|---|---|---|---|---|---|
| | | Remote e-voting | e-voting at AGM | Total | Remote e-voting | e-voting at AGM | Total |
| 1 | ELECTRONIC | 76 | 1 | 77 | 2,87,92,175 | 1 | 2,87,92,176 |
| | **TOTAL** | 76 | 1 | 77 | **2,87,92,175** | **1** | **2,87,92,176** |
| 2 | ELECTRONIC | 76 | 1 | 77 | 2,87,92,175 | 1 | 2,87,92,176 |
| | **TOTAL** | 76 | 1 | 77 | **2,87,92,175** | **1** | **2,87,92,176** |

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GRNK & Associates
Company Secretaries

3. **Results of the remote e-voting and e-voting at AGM:**

| Item No. in Notice | Votes in favour | | Votes Against | | Total Valid Votes | | Assent % | Dissent % | Passed as Ordinary / Special Resolution |
|---|---|---|---|---|---|---|---|---|---|
| | No. of members voted | No. of Votes | No. of members voted | No. of Votes | No. of members voted | No. of Votes | | | |
| Item No. 1 | 73 | 2,87,91,945 | 4 | 231 | 77 | 2,87,92,176 | 99.99 | 0.01 | Passed as an Ordinary Resolution |
| Item No. 2 | 71 | 2,87,91,860 | 6 | 316 | 77 | 2,87,92,176 | 99.99 | 0.01 | Passed as an Ordinary Resolution |

4. All relevant records were shared to the Company Secretary authorized by the Board for safe keeping.

For M/s. GRNK & ASSOCIATES
*Company Secretaries*

GRNK & Associates Company Secretaries

**BAALASUBRAMANIYAN NE**
*Partner*
M.No.: F13447; COP: 22941
*Scrutinizer*
PR No.: 3230/2023

Place: Chennai
Date: 25th September, 2026
UDIN: F013447H001603310