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CIN No. L65191TN1989PLC017883



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

Ref: Sec/2020-21/168

February 23, 2021

Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001
Scrip Code: 511473

Dear Sir,

Sub: Reply to clarification sought on price movement of shares of the Company by
Bombay Stock Exchange Limited (BSE)

Ref: E-Mail received from BSE dated 22.02.2021, bearing reference number :
L/SURV/ONL/PV/NJ/2020-2021/3061

With reference to the above, seeking clarification on the price movement of the Company's securities, we wish to inform you that:

- i) whenever any events/information/announcements that require disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), has been disclosed by the Company then and there, the latest disclosure was on 12.01.2021 and
- ii) at present there is no information/announcement (including impending announcement) to be made by the Company which, in our opinion, may have a bearing on the price/volume behavior in the Company's Scrip.

Therefore, the movement in the share price of the company is purely due to market conditions and absolutely market driven and the Company is in no way connected with any such movement in price. Hence, we are unable to comment on the significant movement in the price of Company's security in the recent past.

In case of any events/information/announcements that require disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") we will intimate the same to the stock exchange(s) in accordance with the regulatory requirements.

We request you to kindly take note of the above information on record and acknowledge the receipt.

Thanking you,

Yours faithfully,

For INDBANK MERCHANT BANKING SERVICES LIMITED

Balamurugan V.
Company secretary and compliance officer

Enclosed: As above

investors

From: bse.surv@bseindia.com
Sent: 22 February 2021 09:26
To: investors@indbankonline.com; registered@indbankonline.com;
bse.surv@bseindia.com
Subject: Clarification on Price Movement

L/SURV/ONL/PV/NJ/ 2020-2021 / 3061

22nd Feb 2021

The Company Secretary (The Compliance Officer)
Indbank Merchant Banking Services Ltd
Chennai:600035,
TamilNadu

Dear Sir /Madam,

Sub: Clarification on Price Movement

We have noted significant movement in the price of your security at our Exchange, in the recent past.

Please note that as per Regulation 30 of the SEBI (LODR) Regulations, 2015 and all listed companies are required to intimate to the Exchange all the events, information etc that have a bearing on the operation/performance of the company which include all price sensitive information, etc.

In addition, all listed companies are also required to furnish to the Exchanges on request, such information concerning the company as may be reasonably required.

In view of the above and with a view to ensure that investors have latest relevant information about your company, you are requested to provide us with any information /announcement (including impending announcement) which in your opinion may have a bearing on the price behaviour in the scrip.

You are therefore advised to provide your response in respect of the above to the Exchange at the earliest by submitting reply through **BSE listing centre portal** under the head : "regulation 30" and email on bse.surv@bseindia.com on your company letterhead. For any further clarification, please contact on 022 22723030/22721717.

Thanking you
Yours faithfully

SNEHA RAMAN

Email : sneha.raman@bseindia.com

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