

Name of the Issue: Tamilnad Mercantile Bank Limited				
1	Type of Issue (IPO / FPO)	IPO		
2	Issue Size (Rs. Mn)	8,078.40		
	-Fresh Issue Size	8,078.40		
	-Offer for Sale Component (Rs. Million)	-		
	*Source: Prospectus			
3	Grade of issue along with name of the rating agency			
	Name	Not Applicable		
	Grade			
4	Subscription Level (Number of times)	3.55*		
	*Source: Basis Minutes, The figure is prior to technical rejections.			
5	QIB Holding (as a % of outstanding capital) as disclosed to stock exchanges			
	Particulars	%		
	(i) On Allotment	7.13%		
	(ii) at the end of the 1st Quarter immediately after the listing of the issue (September 30, 2022)	23.16%		
	(iii) at the end of 1st FY (March 31, 2023)	5.98%		
	(iv) at the end of 2nd FY (March 31, 2024)	6.64%		
	(v) at the end of 3rd FY (March 31, 2025) [#]	6.88%		
	[#] Will be updated in due course			
6	Financials of the issuer			
	Parameters	31-Mar-23	31-Mar-24	31-Mar-25
	Net Sales/ Income from operations	47,101.5	54,928.5	61,417.5
	Net Profit/ (loss) after minority interest	10,292.6	10,720.3	11,826.1
	Paid-up equity share capital	1,583.5	1,583.5	1,583.5
	Reserves excluding revaluation reserves	67,699.9	77,628.5	88,503.4
	Note: Financials for the year ended March 31, 2025 shall be updated in due course			
7	Trading Status in the scrip of the issuer			
	Equity shares are listed on both the BSE Limited ("BSE") and the National Stock Exchange of India Limited ("NSE") (and together with BSE the "Stock Exchanges")			
	The equity shares have not been suspended or delisted.			
	Particulars	Status		
	(i)at the end of 3rd FY (March 31, 2023)	Frequently Traded		
	(ii) at the end of 3rd FY (March 31, 2024)	Frequently Traded		
	(iii) at the end of 3rd FY (March 31, 2025) ⁽¹⁾	Frequently Traded		
	Source: Stock Exchange Data			
	⁽¹⁾ will be updated in due course			
8	Change in Directors of issuer from the disclosures in the offer document			
	Particulars	Name of the Director	Appointed / Resigned	
	During year ended March 31, 2023	S Krishnan	Resignation	
	During year ended March 31, 2024	Shri.S.Ravindran	Appointment	
		Shri.B.S.Keshava Murthy	Resignation	
		Shri. P.C.G. Asok Kumar	Resignation	
	During year ended March 31, 2025 ⁽¹⁾	NIL	NA	
	Source: www.bseindia.com			
	⁽¹⁾ Information shall be updated in due course			
9	Status of implementation of project/ commencement of commercial production			
	(i) as disclosed in the offer document	Not applicable		

(ii) Actual implementation	Not applicable
(iii) Reasons for delay in implementation, if any	Not applicable

10 Status of utilization of issue proceeds*

(i) As disclosed in the offer document		(Rs. in Million)
Particulars	Amount proposed to be financed from Net Proceeds in Fiscal 2023	
Augmentation of Bank's Tier-I capital base	7650.14	
Estimated Offer Expenses	428.26	
Total Net Proceeds	8078.40	

(ii) Actual utilization	Not Applicable
(iii) Reasons for deviations (if any)	Not Applicable

11 Comments of monitoring agency, if applicable

a) Comments on use of funds	None
(b) Comments on deviation, if any, in the use of proceeds of the issue from the objects stated in the offer document	None
(c) Any other reservations expressed by the monitoring agency about the end use of funds	None

12 Pricing Data

Designated Stock Exchange	BSE
Issue Price (Rs.):	510.00
Listing Date	September 15, 2022

Price parameters	At close of listing day September 15, 2022	Close of 30th calendar day from listing day ⁽¹⁾	Close of 90th calendar day from listing day	As at the end of the 1st FY after the listing of the issue (31st March, 2023)		
				Closing price	High (during the FY)	Low (during the FY)
Market Price	508.45	467.00	517.90	408.35	547.85	396.30
SENSEX	59,934.01	57,919.97	62,677.91	58,991.50	63,583.00	50,921.00
Sectoral Index (BSE BANKEX)	47,118.78	44,968.67	50,032.07	50,164.00	37,242.00	46,031.00

Price parameters	As at the end of the 2nd FY after the listing of the issue (31st March, 2024)			As at the end of the 3rd FY after the listing of the issue (31st March, 2025) ⁽¹⁾		
	Closing price	High (during the FY)	Low (during the FY)	Closing price	High (during the FY)	Low (during the FY)
Market Price	485.45	611.00	396.05	410.90	513.55	403.70
SENSEX	73,651.35	74,245.17	58,793.18	77,414.92	85,978.25	70,234.43
Sectoral Index (BSE BANKEX)	53,515.19	54,810.09	45,969.14	59,542.38	61,804.10	52,579.26

Note:

Source: Stock Exchange data. Where the 30th day / 90th day/ March 31 of a particular year falls on a holiday, the immediately following trading day has been considered

⁽¹⁾ will be updated in due course

13 Basis for Issue Price and Comparison with Peer Group & Industry Average

Accounting ratio	As disclosed in the offer document	At the end of 1st FY (March 31, 2023)	At the end of 1st FY (March 31, 2024)	At the end of 1st FY (March 31, 2025)
EPS (Basic)	57.67	68	67.7	74.68
Issuer Peer Group: City Union Bank Ltd	10.29	12.67	13.62	15.07

	CSB Bank Ltd	26.43	31.5	32.67	34.23
	DCB Bank Ltd	9.26	14.96	16.99	19.49
	Federal Bank Ltd	9.52	14.27	16.55	16.8
	Karur Vysya Bank Ltd	8.42	13.81	19.97	24.12
	Karnataka Bank Ltd	16.36	37.88	39.66	33.61
	RBL Bank Ltd	-2.77	14.72	20.54	11.4
	South Indian Bank Ltd	0.21	3.7	5.09	4.98
	Industry Avg	9.72	17.94	20.64	19.96
P/E	Issuer	8.84^	6.01	7.17	6.1
	Peer Group:				
	City Union Bank Ltd	12.54	9.93	9.92	13.14
	CSB Bank Ltd	8.01	8.8	10.84	11.35
	DCB Bank Ltd	7.49	7.12	7.01	7.47
	Federal Bank Ltd	10.23	8.81	9.07	12.28
	Karur Vysya Bank Ltd	5.50	7.56	9.15	24.12
	Karnataka Bank Ltd	3.39	4.16	5.68	6.16
	RBL Bank Ltd	NA	9.2	11.68	19.56
	South Indian Bank Ltd	35.81	3.95	5.36	5.99
	Industry Avg	11.85	7.44	8.59	12.51
RONW%	Issuer	15.40%	14.86%	13.53%	13.13%
	Peer Group:				
	City Union Bank Ltd	11.54%	12.57%	12.13%	11.87%
	CSB Bank Ltd	17.29%	17.08%	15.91%	13.73%
	DCB Bank Ltd	7.10%	10.90%	11.54%	11.39%
	Federal Bank Ltd	10.21%	9.80%	12.89%	12.22%
	Karur Vysya Bank Ltd	8.86%	12.88%	16.36%	16.50%
	Karnataka Bank Ltd	7.16%	14.36%	12.63%	10.98%
	RBL Bank Ltd	-1.33%	6.50%	8.49%	4.46%
	South Indian Bank Ltd	0.77%	11.61%	12.13%	13.39%
	Industry Avg	7.70%	11.96%	12.76%	11.82%
NAV	Issuer	374.41	12%	500.22	56.89
	Peer Group:				
	City Union Bank Ltd	89.05	100.72	113.06	1278.12
	CSB Bank Ltd	152.78	184.6	205.41	4160
	DCB Bank Ltd	130.15	137.05	148.42	17.2
	Federal Bank Ltd	91.58	101.63	124.88	1386.18
	Karur Vysya Bank Ltd	94.95	107	122.51	113.65
	Karnataka Bank Ltd	227.98	262.95	274.19	0.31
	RBL Bank Ltd	209.01	14.72	245.2	256.7
	South Indian Bank Ltd	27.97	31.89	33.73	371.43
	Industry Avg	127.93	117.57	158.43	947.95

Notes:

- (1) Basic EPS refers to the Basic EPS sourced from the financial results of the respective company for the year ended March 31
(2) P/E Ratio has been computed based on the closing market price of equity shares on BSE on March 31 divided by the Basic EPS
(3) Return on Net Worth (%) is calculated as Profit after tax for March 31 as a percentage of Net Worth as of March 31
(4) Net Asset Value is computed as the Net Worth as of March 31 divided by the equity shares outstanding as on March 31

14 Any other material information

Particulars	Date
Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Receipt of approval from the Reserve Bank Of India (RBI) for appointment of Shri.K.Ramachandran (DIN - 08589628) as Non-Executive (Part-Time) Chairman of the Bank.	14.08.2025
Tamilnad Mercantile Bank Limited has informed the Exchange regarding a press release dated August 11, 2025, titled " Tamilnad Mercantile Bank Partners with Bajaj Allianz General Insurance to Expand Non-Life Insurance Offerings	11.08.2025
Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") - Appointment of Secretarial Auditor of the Bank- M/s. SPNP & Associates, Practicing Company Secretaries (Firm Registration Number: FR/CHENNAI CENTRAL/102/2020)	08.08.2025

Source- Stock Exchange filings

For more updates and material information please visit stock exchanges website www.bseindia.com and www.nseindia.com

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