

**Name of the issue: TAMILNAD MERCANTILE BANK LIMITED**

1	<b>Type of issue (IPO/ FPO)</b>	IPO
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2	<b>Issue size (Rs. in crore)</b>	807.84
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3	<b>Grade of issue alongwith name of the rating agency</b>	
	Name	
	Grade	Not Applicable

4	<b>Subscription Level (Number of times) <sup>(1)</sup></b>	3.55
	<i>Source: Basis Minutes</i>	
	<i>(1) Before technical rejections</i>	

5	<b>QIB holding (as a %age of total outstanding capital) as disclosed to stock exchanges</b>
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Particulars	%
(i) On Allotment September 12, 2022	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) <sup>(1)</sup>	Not Available

*(1) Will be updated in due course*

6	<b>Financials of the issuer</b>			
				(Rs. in lakhs)

Parameters	31-Mar-23	31-Mar-24	31-Mar-25
Net Sales/ Income from operations	4,71,015	5,49,285	Not Available
Net Profit after Minority Interest	1,02,926	1,07,203	Not Available
Equity Capital	15,835	15,835	Not Available
Reserves excluding revaluation reserves	6,76,999	7,76,285	Not Available

*Note: Financials for the year ended March 31, 2025 shall be updated in due course*

**7 Trading status in the scrip of the issuer**

Company's Equity Shares are listed on both the BSE Limited ("BSE") and the National Stock Exchange of India Limited ("NSE" )

Particulars	Status
(iii) at the end of 3rd FY (March 31, 2023)	Frequently Traded
(iii) at the end of 3rd FY (March 31, 2024)	Frequently Traded
(iii) at the end of 3rd FY (March 31, 2025) <sup>(1)</sup>	Not Available

*(1) will be updated in due course*

**8 Change, if any, in directors of issuer from the disclosures in the offer document**

Particulars	Name of Director	Appointed / Resigned
During year ended March 31, 2023	S Krishnan	Resignation
During year ended March 31, 2024	Shri.S.Ravindran	Appointed
	Shri.B.S.Keshava Murthy	Resignation
	Shri. P.C.G. Asok Kumar	Resignation
During year ended March 31, 2025 <sup>(1)</sup>	Not Available	Not Available

*(1) Information shall be updated in due course*

**9 Status of implementation of project/ commencement of commercial production**

Particulars	Remarks
(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**

as disclosed in the offer document

Particulars	Amount proposed to be financed from Net Proceeds in Fiscal 2023
Augmentation of Bank's Tier-I capital base	7,650.14
Estimated Offer Expenses	428.26
<b>Total Net Proceeds</b>	<b>8,078.40</b>

(ii) Actual utilization	Not Applicable
(iii) Reasons for deviation, if any	Not Applicable
<i>(1) Information shall be updated in due course</i>	

<b>11 Comments of monitoring agency, if applicable</b>	Not Applicable
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<b>12 Price-related data</b>	
Designated SE	BSE
Issue Price (Rs.)	510
Listing Date	September 15, 2022

Price parameters	As at the end of March 31, 2023					
	At close of listing day September 15, 2022	At close of 30th calendar day from listing day <sup>(1)</sup>	At close of 90th calendar day from listing day			
Market Price	508.45	467	517.9			
Sensex	59,934.01	57,919.97	62,677.91			
Sectoral Index (S&P BSE BANKEX)	47,118.78	44,968.67	50,032.07			
Price parameters	As at the end of March 31, 2024			As at the end of March 31, 2025 <sup>(1)</sup>		
	Closing price during FY	High during FY	Low during FY	Closing price during FY	High during FY	Low during FY
Market Price	485.45	611.00	396.05	Not Available	Not Available	Not Available
Sensex	73,651.35	74,245.17	58,793.18	Not Available	Not Available	Not Available
Sectoral Index (S&P BSE BANKEX)	53,515.19	54,810.09	45,969.14	Not Available	Not Available	Not Available

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	Name of company	Face Value (Rs.)	As disclosed in the offer document	At the end of 1st FY March 31, 2023	At the end of 2nd FY March 31, 2024	At the end of 3rd FY March 31, 2025
EPS	<b>Issuer</b>	10	57.67	68	67.7	Not Available
	<b>Peer Group:</b>					
	City Union Bank Ltd	1	10.29	12.67	13.62	Not Available
	CSB Bank Ltd	10	26.43	31.5	32.67	Not Available
	DCB Bank Ltd	10	9.26	14.96	16.99	Not Available
	Federal Bank Ltd	2	9.52	14.27	16.55	Not Available
	Karur Vysya Bank Ltd	2	8.42	13.81	19.97	Not Available
	Karnataka Bank Ltd	10	16.36	37.88	39.66	Not Available
	RBL Bank Ltd	10	-2.77	14.72	20.54	Not Available
	South Indian Bank Ltd	1	0.21	3.7	5.09	Not Available
	<b>Industry Avg</b>		9.72	17.94	20.64	Not Available
P/E	<b>Issuer</b>	10	8.84 <sup>^</sup>	6.01	7.17	Not Available
	<b>Peer Group:</b>					
	City Union Bank Ltd	1	12.54	9.93	9.92	Not Available
	CSB Bank Ltd	10	8.01	8.8	10.84	Not Available
	DCB Bank Ltd	10	7.49	7.12	7.01	Not Available
	Federal Bank Ltd	2	10.23	8.81	9.07	Not Available
	Karur Vysya Bank Ltd	2	5.50	7.56	9.15	Not Available
	Karnataka Bank Ltd	10	3.39	4.16	5.68	Not Available

RBL Bank Ltd	10	NA	9.2	11.68	Not Available
South Indian Bank Ltd	1	35.81	3.95	5.36	Not Available
<b>Industry Avg</b>		11.85	7.44	8.59	Not Available

RoNW%

<b>Issuer</b>	10	15.40%	14.86%	13.53%	Not Available
<b>Peer Group:</b>					
City Union Bank Ltd	1	11.54%	12.57%	12.13%	Not Available
CSB Bank Ltd	10	17.29%	17.08%	15.91%	Not Available
DCB Bank Ltd	10	7.10%	10.90%	11.54%	Not Available
Federal Bank Ltd	2	10.21%	9.80%	12.89%	Not Available
Karur Vysya Bank Ltd	2	8.86%	12.88%	16.36%	Not Available
Karnataka Bank Ltd	10	7.16%	14.36%	12.63%	Not Available
RBL Bank Ltd	10	-1.33%	6.50%	8.49%	Not Available
South Indian Bank Ltd	1	0.77%	11.61%	12.13%	Not Available
<b>Industry Avg</b>		7.70%	11.96%	12.76%	Not Available

NAV per share based on balance sheet

<b>Issuer</b>	1	374.41	12%	500.22	Not Available
<b>Peer Group:</b>					
City Union Bank Ltd	1	89.05	100.72	113.06	Not Available
CSB Bank Ltd	10	152.78	184.6	205.41	Not Available
DCB Bank Ltd	10	130.15	137.05	148.42	Not Available
Federal Bank Ltd	2	91.58	101.63	124.88	Not Available
Karur Vysya Bank Ltd	2	94.95	107	122.51	Not Available
Karnataka Bank Ltd	10	227.98	262.95	274.19	Not Available

RBL Bank Ltd	10	209.01	14.72	245.20 Not Available
South Indian Bank Ltd	1	27.97	31.89	33.73 Not Available
<b>Industry Avg</b>		127.93	117.57	158.43 Not Available

- (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
NIL	

Source- Stock Exchange filings

For further updates and information, please refer stock exchange websites i.e. [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com)