

INDBANK MERCHANT BANKING SERVICES LIMITED
(A Subsidiary of Indian Bank)

Regd. Office : First Floor, Khivraj Complex 1, No. 480, Anna Salai, Nandanam, Chennai 600035

Email: investors@indbankonline.com

Website: www.Indbankonline.com

PART I

Statement of Un-Audited Financial Results for / upto the quarter ended 30.09.2016

Sl. No.	Particulars	Three months ended	Preceding three months ended	Corresponding three months ended in the previous year	Year to date for the current half year ended	Year to date for the Previous half year ended	Previous Accounting Year ended
		30-09-2016	30-06-2016	30-09-2015	30-09-2016	30-09-2015	31-03-2016
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
Rs. Lakhs							
1	Income from Operations	255.37	236.03	178.43	491.40	417.18	718.96
2	Expenditure						
	a) Employee Benefits Expense	93.56	85.94	81.50	179.50	157.28	368.38
	b) Depreciation and amortization expense	12.13	13.61	17.19	25.74	34.39	60.00
	c) Postage & Telephones	7.15	1.65	7.35	8.80	9.91	12.38
	d) Provision for Non Performing Assets/Write off	7.44	(4.16)	12.21	3.28	12.58	5.95
	e) Other expenditure	41.86	64.61	44.97	106.47	97.76	186.81
	g) Total Expenses	162.15	161.65	163.22	323.80	311.92	633.52
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	93.22	74.38	15.21	167.60	105.26	85.44
4	Other Income	80.46	53.46	59.38	133.92	110.74	220.46
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	173.68	127.84	74.59	301.52	216.01	305.89
6	Finance costs	(0.37)	1.90	2.50	1.53	5.00	11.39
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	174.05	125.94	72.09	299.99	211.00	294.51
8	Exceptional items	(0.00)	(1.82)	(0.23)	(1.82)	(0.55)	(3.25)
9	Profit/(loss) from discontinuing operations	26.38	55.43	0.10	81.81	20.58	22.53
10	Profit/(Loss) from Ordinary Activities before tax (7+8+9)	200.42	179.55	71.96	379.97	231.03	313.80
11	Tax Expense						
	(a) Current Tax	0.00	0.00	0.00	0.00	0.00	0.00
	(b) Deferred Tax	(3.37)	3.66	0.00	0.29	0.00	11.37
	(c) Prior years	10.62	0.00	0.00	10.62	0.00	26.91
	(d) Total	7.25	3.66	0.00	10.91	0.00	38.28
12	Tax expense of discontinuing operations	0.00	0.00	0.00	0.00	0.00	0.00
13	Net Profit/(Loss) from Ordinary Activities/discontinuing operations after tax (10-11-12)	193.17	175.89	71.96	369.06	231.03	275.52
14	Extraordinary items (net of tax expense Rs.Nil)	0.00	0.00	0.00	0.00	0.00	0.00
15	Net Profit/(Loss) for the period after tax (13+14)	193.17	175.89	71.96	369.06	231.03	275.52
16	Paid up equity share capital (Face value per share - Rs. 10/-)	4437.82	4437.82	4437.82	4437.82	4437.82	4437.82
17	Reserves excluding revaluation reserves (as per balance sheet of previous accounting year)						466.81
18	Earnings Per Share (EPS) (Rs)						
	(a) Basic & diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not annualised)	0.44	0.40	0.16	0.83	0.52	0.62
	(b) Basic & diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not annualised)	0.44	0.40	0.16	0.83	0.52	0.62
Quarterly reporting of segment wise revenue, results and capital employed							
1	Segment Revenue						
	(a) Continuing Operations-Fee Based	335.83	289.49	237.81	625.32	527.92	939.42
	(b) Discontinuing Operations-Fund Based	17.83	59.20	(5.52)	77.03	30.63	27.19
	(c) Un-allocated	0.00	0.00	0.00	0.00	0.00	0.00
	Total	353.66	348.69	232.29	702.35	558.55	966.61
	Less : Inter segment revenue	0.00	0.00	0.00	0.00	0.00	0.00
	Income from operations	353.66	348.69	232.29	702.35	558.55	966.61
2	Segment Results - Profit/(Loss) before tax and interest from each segment						
	(a) Continuing Operations-Fee Based	174.05	124.11	71.86	298.17	210.45	291.26
	(b) Discontinuing Operations-Fund Based	26.38	55.43	0.10	81.81	20.58	22.53
	(c) Un-allocated	0.00	0.00	0.00	0.00	0.00	0.00
	Total	200.42	179.55	71.96	379.97	231.03	313.80
	Less : i) Interest (Other than pertaining to segments)	0.00	0.00	0.00	0.00	0.00	0.00
	ii) Other unallocable expenditure net off	0.00	0.00	0.00	0.00	0.00	0.00
	iii) Unallocable income						
	Total profit/(Loss) before tax	200.42	179.55	71.96	379.97	231.03	313.80
3	Capital employed (Segment assets-liabilities)						
	(a) Continuing Operations-Fee Based	3379.07	3187.33	2959.09	3379.07	2959.09	2988.86
	(b) Discontinuing Operations-Fund Based	303.49	307.58	330.74	303.49	330.74	328.08
	(c) Un-allocated	1591.14	1585.60	1570.31	1591.14	1570.31	1587.69
	Total	5273.70	5080.51	4860.14	5273.70	4860.14	4904.63



Notes			
Statement of Assets & Liabilities as on 30.09.2016			
Sl.No.	Particulars	As on 30.09.2016	As on 31.03.2016
		Rs.Lakhs	
A	Equity and Liabilities		
1	Shareholders' Funds		
	(a) Share Capital	4437.82	4437.82
	(b) Reserves & Surplus	835.87	466.81
	Sub-total - Shareholders funds	5273.69	4904.63
2	Share Application Money pending allotment	0.00	0.00
3	Minority Interest	NA	NA
4	Non Current Liabilities	0.00	0.00
5	Current Liabilities		
	(a) Current Liabilities	892.34	810.09
	(b) Provisions	56.22	56.22
	Sub-total - Current Liabilities	948.56	866.31
	Total - Equity and Liabilities	6222.25	5770.94
B	Assets		
1	Non Current Assets		
	(a) Fixed Assets	426.14	452.81
	(b) Non Current Investments	279.49	304.08
	(c) Deferred Tax Assets	421.41	421.70
	(d) Other Non Current Assets	0.00	0.00
	Sub total - Non Current Assets	1127.04	1178.58
2	Current Assets		
	(a) Trade receivables	743.79	743.30
	(b) Cash and Cash equivalents	2573.85	2154.56
	(c) Short term loan and advances	1591.34	1586.24
	(d) Interest accrued	160.95	82.86
	(e) Other current assets	1.29	1.40
	Sub total - Current Assets	5071.21	4568.36
3	Assets under Discontinuing Operations	24.00	24.00
	Total - Assets	6222.25	5770.94

1. The Market value of quoted investments (Cost-Rs.5.58 crore) of the Company as on 30.09.2016 was Rs.1.07 Crore and the provisions held for the same was Rs.4.51 crore.

2. Exceptional item for the current half year ended 30.09.2016 relates to expenses of previous years paid towards service tax and ineligible credit accounted now amounting to Rs.1.82 lakhs.

3. Tax expense under prior year relates to tax paid of Rs.10.62 lakhs for AY 2014-15 consequent to revised computation of Book Profit and revised Statement of total income filed with Income Tax department.

4. The previous year's figures have been regrouped and reclassified, wherever necessary, to conform to the current year's classification.

5. The above financial results have been reviewed by the Audit Committee of Board and approved by the Board of Directors at their meeting held on 10.11.2016. The same have been subjected to a limited review by the Statutory Auditors of the company.

Place: Chennai
Date: 10.11.2016



A K BAJPAI
PRESIDENT & WHOLE TIME DIRECTOR