



INDBANK MERCHANT BANKING SERVICES LIMITED

(A Subsidiary of Indian Bank)

Regd. Office : First Floor, Khivraj Complex I, No. 480, Anna Salai, Nandanam, Chennai - 600 035.

E-mail: investors@indbankonline.com Website: www.indbankonline.com

Statement of Un-Audited Financial Results for the Quarter ended 30.09.2014

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	
		30.9.2014	30.6.2014	30.9.2013	30.9.2014	30.9.2013	31.03.2014	
		Un-Audited					Audited	
		Rs. Lakhs						
PART I								
1	Income from Operations	195.29	271.50	133.73	466.79	335.20	608.27	
2	Expenditure							
	a) Employee Cost	87.23	80.60	77.22	167.83	153.06	321.18	
	b) Depreciation	16.50	20.19	17.52	36.69	35.31	67.11	
	c) Postage & Telephones	5.11	4.25	6.74	9.36	10.80	14.63	
	d) Provision for Non Performing Assets/Write off	(6.33)	(7.56)	30.86	(13.89)	19.87	9.72	
	e) Other expenditure-Interest on IT refund - Excess interest reversed	0.00	0.00	0.00	0.00	0.00	9.42	
	f) Other expenditure	55.10	65.00	53.03	120.10	115.84	207.21	
	g) Total	157.62	162.48	185.37	320.10	334.88	629.27	
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	37.67	109.02	(51.64)	146.69	0.32	(21.00)	
4	Other Income	47.52	43.65	36.76	91.17	65.27	136.36	
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	85.19	152.67	(14.88)	237.86	65.59	115.36	
6	Finance costs	0.52	0.00	2.68	0.52	3.56	4.39	
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	84.67	152.67	(17.56)	237.34	62.03	110.97	
8	Exceptional items	0.00	0.00	0.00	0.00	0.00	(0.84)	
9	Profit/(Loss) from Ordinary Activities before tax (7+8)	84.67	152.67	(17.56)	237.34	62.03	110.13	
10	Tax Expense							
	(a) Current Tax	0.00	0.00	0.00	0.00	0.00	0.00	
	(b) Deferred Tax	0.00	0.00	(7.64)	0.00	0.00	1.37	
	(c) Prior years	0.00	0.00	0.00	0.00	0.00	0.00	
	(d) Total	0.00	0.00	(7.64)	0.00	0.00	1.37	
11	Net Profit/(Loss) from Ordinary Activities after tax (9-10)	84.67	152.67	(9.92)	237.34	62.03	108.76	
12	Profit/(loss) from discontinuing operations	20.81	0.95	(35.49)	21.76	(101.85)	(78.74)	
13	Tax expense of discontinuing operations	0.00	0.00	0.00	0.00	0.00	0.00	
14	Net Profit (loss) from discontinuing operations	20.81	0.95	(35.49)	21.76	(101.85)	(78.74)	
15	Net Profit/(Loss) from Ordinary Activities/discontinuing operations after tax (11+14)	105.48	153.62	(45.41)	259.10	(39.82)	30.02	
16	Extraordinary items (net of tax expense Rs.Nil)	0.00	0.00	0.00	0.00	0.00	0.00	
17	Net Profit/(Loss) for the period after tax (15+16)	105.48	153.62	(45.41)	259.10	(39.82)	30.02	
18	Paid up equity share capital (Face value per share - Rs. 10/-)	4437.82	4437.82	4437.82	4437.82	4437.82	4437.82	
19	Reserves excluding revaluation reserves (as per balance sheet) of previous accounting year						(268.49)	
20	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)	0.24	0.35	(0.10)	0.58	(0.09)	0.07	
	(b) Basic & diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not annualised)	0.24	0.35	(0.10)	0.58	(0.09)	0.07	
PART II	Select Information for the Quarter ended 30.09.2014							
A	Particulars of Share Holding							
1	Public Shareholding							
	- Number of Shares	15604400	15604400	15604400	15604400	15604400	15604400	
	- Percentage of shareholding	35.16%	35.16%	35.16%	35.16%	35.16%	35.16%	
2	Promoters & Promoter Group Shareholding							
	(a) Pledged/encumbered							
	- Number of Shares	0	0	0	0	0	0	
	- Percentage of shareholding as a %age of the total shareholding of promoter and promoter group	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	
	- Percentage of shareholding as a %age of the total shareholding of the company	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	
	(b) Non-encumbered							
	- Number of Shares	28773800	28773800	28773800	28773800	28773800	28773800	
	- Percentage of shareholding as a %age of the total shareholding of promoter and promoter group	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	
	- Percentage of shareholding as a %age of the total shareholding of the company	64.84%	64.84%	64.84%	64.84%	64.84%	64.84%	
	Particulars							
B	Investors Complaint							
	Pending at the beginning of the Quarter	0						
	Received during the Quarter	0						
	Disposed of during the Quarter	0						
	Remaining un resolved at the end of the Quarter	0						
Quarterly reporting of segment wise revenue, results and capital employed								
1	Segment Revenue							
	(a) Continuing Operations-Fee Based	242.81	315.15	170.49	557.96	400.47	744.63	
	(b) Discontinuing Operations-Fund Based	0.85	(0.15)	10.89	0.70	10.89	8.55	
	(c) Un-allocated	0.00	0.00	0.00	0.00	0.00	0.00	
	Total	243.66	315.00	181.38	558.66	411.36	753.18	
	Less : Inter segment revenue	0.00	0.00	0.00	0.00	0.00	0.00	
	Income from operations	243.66	315.00	181.38	558.66	411.36	753.18	
2	Segment Results - Profit/(Loss) before tax and interest from each segment							
	(a) Continuing Operations-Fee Based	84.67	152.67	(17.56)	237.34	62.03	110.97	
	(b) Discontinuing Operations-Fund Based	20.81	0.95	(35.49)	21.76	(101.85)	(78.74)	
	(c) Un-allocated	0.00	0.00	0.00	0.00	0.00	0.00	
	Total	105.48	153.62	(53.05)	259.10	(39.82)	32.23	
	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	0.84	
	iii) Unallocable income	0.00	0.00	0.00	0.00	0.00	0.00	
	Total profit/(Loss) before tax	105.48	153.62	(53.05)	259.10	(39.82)	31.39	
3	Capital employed (Segment assets-liabilities)							
	(a) Continuing Operations-Fee Based	2507.45	2401.98	2200.99	2507.45	2200.99	2249.05	
	(b) Discontinuing Operations-Fund Based	363.61	364.44	341.79	363.61	341.79	364.44	
	(c) Un-allocated	1518.36	1517.51	1556.70	1518.36	1556.70	1555.84	
	Total	4389.42	4283.93	4099.48	4389.42	4099.48	4169.33	
Notes								
Statement of Assets & Liabilities as on 30.09.2014								
Sl.No.	Particulars	As on 30.09.2014	As on 31.03.2014	1. The Market value of quoted investments (Cost-Rs.6.23 crore) of the Company as on 30.09.2014 was Rs.1.70 Crore and the provisions held for the same was Rs.4.87 crore. The reversal of excess provision of Rs.0.34 crore has not been considered as a matter of prudence.				
		Rs. Lakhs		2. Exceptional item for the year ended 31.03.2014 includes expenses of previous years accounted now.				
A	Equity and Liabilities			3. Consequent to Schedule II to the Companies Act, 2013 becoming applicable w.e.f April 1, 2014, depreciation upto quarter ended 30.09.2014 has been provided on the basis of useful lives as prescribed in Schedule II. An amount of Rs.39.02 lakhs has been adjusted against the opening balance of reserves & surplus for the assets where remaining useful life as per Schedule II was Nil.				
1	Shareholders' Funds			4. With reference to the observations of the Auditors in their Limited Report for the quarter ended 30.09.2014 regarding non consideration of liability towards claim of Rs. 897.48 lakhs by Indian Bank under the Right of Recompense Clause, the parent Bank has approved a moratorium period of 3 years from September 2013 to September 2016 and to commence repayment of Rs. 75 lakhs per half year from the half year ending 31.03.2017 without any interest charge for the period of moratorium.				
	(a) Share Capital	4437.82	4437.82	5. The previous year's figures have been regrouped and reclassified, wherever necessary, to conform to the current year's classification.				
	(b) Reserves & Surplus	(48.40)	(268.49)	6. The figures for the quarter ended 30.09.2014 are the balancing figures between un-audited figures in respect of the quarter ended 30.06.2014 and the published year to date figures upto the second quarter ended 30.09.2014 of the current financial year.				
	Sub-total - Shareholders funds	4389.42	4169.33	7. 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 20.10.2014. The same have been subjected to a limited review by the Statutory Auditors of the company.				
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	799.07	900.09					
	(b) Provisions	61.49	61.49					
	Sub-total - Current Liabilities	860.56	961.58					
	Total - Equity and Liabilities	5249.98	5130.91					
B	Assets							
1	Non Current Assets							
	(a) Fixed Assets	492.82	565.78					
	(b) Non Current Investments	339.61	340.44					
	(c) Deferred Tax Assets	531.54	531.54					
	(d) Other Non Current Assets	0.00	0.00					
	Sub total - Non Current Assets	1363.97	1437.76					
2	Current Assets							
	(a) Trade receivables	689.63	295.27					
	(b) Cash and Cash equivalents	1593.52	1867.10					
	(c) Short term loan and advances	1449.01	1433.47					
	(d) Interest accrued	128.01	71.35					
	(e) Other current assets	1.83	1.97					
	Sub total - Current Assets	3862.01	3669.15					
3	Assets under Discontinued Operations	24.00	24.00					
	Total - Assets	5249.98	5130.91					
Place: Chennai								
Date: 20.10.2014								
						BANABIHARI PANDA PRESIDENT & WHOLETIME DIRECTOR		