

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 Audited Financial Results for the Year ended 31.03.2011					
Sl. No.	Particulars	Three months ended	Corresponding three months ended in the previous year	Current year ended	Previous Accounting Year ended
		31.03.2011	31.03.2010	31.03.2011	31.03.2010
		Un-Audited		Audited	
Rs. Lakhs					
1	Income from Operations	75.34	950.53	628.62	1864.57
2	Expenditure				
	a) Employee Cost	134.08	126.54	458.80	371.72
	b) Depreciation	19.46	15.22	91.80	109.61
	c) Postage & Telephones	15.04	20.83	72.47	74.29
	d) Provision for Non Performing Assets	44.49	5.91	13.80	(163.21)
	e) Provision for Depreciation on Investments	235.64	(56.42)	343.76	(280.11)
	f) Other expenditure	70.40	80.59	287.16	321.56
	g) Total	519.11	192.67	1267.79	433.86
3	Profit/(Loss) from operations before other income, interest and exceptional items (1-2)	(443.77)	757.86	(639.17)	1430.71
4	Other Income	8.44	5.54	29.40	49.54
5	Profit/(Loss) before interest and exceptional items (3+4)	(435.33)	763.40	(609.77)	1480.25
6	Interest	0.00	0.00	0.00	0.00
7	Profit/(Loss) after interest but before exceptional items (5-6)	(435.33)	763.40	(609.77)	1480.25
8	Exceptional items (Refer Note No.3)	0.00	(750.00)	(250.00)	(1250.00)
9	Profit/(Loss) from Ordinary Activities before tax (7+8)	(435.33)	13.40	(859.77)	230.25
10	Tax Expense				
	(a) Current Tax	0.00	0.00	0.00	0.00
	(b) Deferred Tax	(18.47)	115.18	132.88	395.53
	(c) Total	(18.47)	115.18	132.88	395.53
11	Net Profit/(Loss) from Ordinary Activities after tax (9-10)	(416.86)	(101.78)	(992.65)	(165.28)
12	Extraordinary items (net of tax expense Rs.Nil)	0.00	0.00	0.00	0.00
13	Net Profit/(Loss) for the period (11-12)	(416.86)	(101.78)	(992.65)	(165.28)
14	Paid up equity share capital (Face value per share - Rs. 10/-)	4437.82	4437.82	4437.82	4437.82
15	Reserves excluding revaluation reserves (as per balance sheet) of previous accounting year			(382.61)	610.03
16	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)	(0.94)	(0.23)	(2.24)	(0.37)
	(b) Basic & diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not annualised)	(0.94)	(0.23)	(2.24)	(0.37)
17	Public Shareholding				
	- Number of Shares	15604400	15604400	15604400	15604400
	- Percentage of shareholding	35.16%	35.16%	35.16%	35.16%
18	Promoters & Promoter Group Shareholding				
	(a) Pledged/encumbered				
	- Number of Shares	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%
	- Percentage of shareholding as a %age of the total shareholding of the company	0.00%	0.00%	0.00%	0.00%
	(b) Non-encumbered				
	- Number of Shares	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%
	- Percentage of shareholding as a %age of the total shareholding of the company	64.84%	64.84%	64.84%	64.84%

Sl. No.	Particulars	Three months ended	Corresponding three months ended in the previous year	Current year ended	Previous Accounting Year ended
		31.03.2011	31.03.2010	31.03.2011	31.03.2010
		Un-Audited		Audited	
Rs. Lakhs					
Quarterly reporting of segment wise revenue, results and capital employed					
1	Segment Revenue				
	(a) Fee Based	122.57	212.72	642.70	925.95
	(b) Fund Based	(38.79)	743.37	15.32	988.16
	(c) Un-allocated	0.00	0.00	0.00	0.00
	Total	83.78	956.09	658.02	1914.11
	Less : Inter segment revenue	0.00	0.00	0.00	0.00
	Income from operations(including other income)	83.78	956.09	658.02	1914.11
2	Segment Results - Profit/(Loss) before tax and interest from each segment				
	(a) Fee Based	(9.33)	186.02	(275.83)	452.08
	(b) Fund Based	(426.00)	577.38	(333.94)	1028.17
	(c) Un-allocated	0.00	0.00	0.00	0.00
	Total	(435.33)	763.40	(609.77)	1480.25
	Less :i) Interest (Other than pertaining to segments)	0.00	0.00	0.00	0.00
	ii) Other unallocable expenditure net off (Refer Note	0.00	750.00	250.00	1250.00
	iii) Unallocable income	0.00	0.00	0.00	0.00
	Total profit/(Loss) before tax	(435.33)	13.40	(859.77)	230.25
3	Capital employed (Segment assets-liabilities)				
	(a) Fee Based	2084.20	2226.01	2084.20	2226.01
	(b) Fund Based	643.66	1369.47	643.66	1369.47
	(c) Unallocated	1327.35	1452.38	1327.35	1452.38
	Total	4055.21	5047.86	4055.21	5047.86

Notes

- The Market value of quoted investments (Cost-Rs.6.23 crore) of the Company as on 31.03.2011 was Rs.2.88 Crore
- There were no investor complaints pending at the beginning of the quarter, 9 investor complaints was received and resolved during the quarter. No complaints were pending at the end of the quarter.
- During the Previous year the company has received a claim from Indian Bank for payment of interest of Rs.2397.48 lakhs (involving a waiver of Rs.1808.84 lakhs) under the right of recompense clause, out of the interest waived by them in the past aggregating to Rs.4206.32 lakhs.The company has paid Rs 1250 lakhs in the previous year which was considered in the accounts of the previous year. The bank has permitted the company to pay the balance Rs 1147.48 lakhs in instalments on or before 30.9.2013. The company has paid Rs.250 lakhs during the current year which has been considered in the accounts".
- The previous year's figures have been regrouped and reclassified, wherever necessary, to conform to the current year's classification.

Statement of Assets & Liabilities as on 31.03.2011

Liabilities	As on	As on
	31.03.2011	31.03.2010
Rs.Lakhs		
Shareholders' Funds		
(a) Share Capital	4437.82	4437.82
(b) Reserves & Surplus	0.00	610.03
Total	4437.82	5047.85
Assets		
(a) Fixed Assets	630.72	669.13
(b) Investments	619.66	1331.71
(c) Deferred Tax Assets	573.88	706.76
(d) Current Assets, Loans & Advances		
(e) Interest accrued	19.06	18.12
(f) Sundry Debtors	494.91	1034.07
(g) Cash and Bank Balances	912.13	889.74
(h) Other Current Assets	4.58	4.79
(i) Loans & Advances	1503.37	1679.42
	2934.06	3626.13
Less: Current Liabilities	668.08	1267.55
Provisions	59.04	56.09
Net Current Assets	2206.94	2302.49
Assets under Discontinued Operations	24.00	37.76
Profit and loss account	382.61	0.00
Total	4437.82	5047.85

The above financial results have been taken on record by the Board of Directors of the company at the meeting held on 18.04.2011

Place: Chennai
Date: 18.04.2011

G RANGARAJAN
PRESIDENT & WHOLETIME DIRECTOR