

INDBANK MERCHANT BANKING SERVICES LIMITED

(A Subsidiary of Indian Bank)

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PART I

Statement of Audited Financial Results for the year ended 31.03.2017

Sl. No.	Particulars	Three months ended	Preceding three months ended	Corresponding three months ended in the previous year	Year to date for the current year ended	Previous Accounting Year ended
		31-03-2017	31-12-2016	31-03-2016	31-03-2017	31-03-2016
		Audited	Un-Audited	Audited	Audited	Audited
Rs. Lakhs						
1	Income from Operations	234.91	193.90	160.71	920.21	718.96
2	Expenditure					
	a) Employee Benefits Expense	113.08	84.10	127.44	376.68	368.38
	b) Depreciation and amortization expense	12.91	14.16	12.94	52.81	60.00
	c) Postage & Telephones	1.68	1.38	1.28	11.86	12.38
	d) Provision for Non Performing Assets/Write off	(3.53)	(1.76)	(3.45)	(2.01)	5.95
	e) Other expenditure	41.33	34.63	43.64	182.43	186.81
	g) Total Expenses	165.48	132.51	181.85	621.78	633.52
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	69.43	61.39	(21.14)	298.43	85.44
4	Other Income	60.32	55.93	55.68	250.17	220.46
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	129.76	117.32	34.54	548.61	305.89
6	Finance costs	2.23	1.94	5.47	5.70	11.39
	Interest paid under right to recompense	37.50	37.50	0.00	75.00	0.00
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	90.02	77.88	29.07	467.90	294.51
8	Exceptional items	0.00	(4.04)	0.00	(5.86)	(3.25)
9	Profit/(loss) from discontinuing operations					
	Net Income from discontinuing operations	(138.75)	2.88	(18.26)	(54.06)	22.53
	Exceptional items under discontinuing operations	151.98	0.00	0.00	151.98	0.00
	Profit/(loss) from discontinuing operations	13.23	2.88	(18.26)	97.92	22.53
10	Profit/(Loss) from Ordinary Activities before tax (7+8+9)	103.25	76.72	10.81	559.96	313.80
11	Tax Expense					
	(a) Current Tax	0.00	0.00	0.00	0.00	0.00
	(b) Deferred Tax	(0.79)	0.50	11.37	0.00	11.37
	(c) Prior years	0.00	18.39	26.91	29.01	26.91
	(d) Total	(0.79)	18.89	38.28	29.01	38.28
12	Tax expense of discontinuing operations	0.00	0.00	0.00	0.00	0.00
13	Net Profit/(Loss) from Ordinary Activities/discontinuing operations after tax (10-11-12)	104.04	57.83	(27.47)	530.95	275.52
14	Extraordinary items (net of tax expense Rs.Nil)	0.00	0.00	0.00	0.00	0.00
15	Net Profit/(Loss) for the period after tax (13+14)	104.04	57.83	(27.47)	530.95	275.52
16	Paid up equity share capital	4437.82	4437.82	4437.82	4437.82	4437.82
	(Face value per share - Rs. 10/-)					
17	Reserves excluding revaluation reserves (as per balance sheet of previous accounting year)				997.76	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)	0.23	0.13	(0.06)	1.20	0.62
	(b) Basic & diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not annualised)	0.23	0.13	(0.06)	1.20	0.62
Quarterly reporting of segment wise revenue, results and capital employed						
1	Segment Revenue					
	(a) Continuing Operations-Fee Based	295.23	249.83	216.39	1170.38	939.42
	(b) Discontinuing Operations-Fund Based	(136.35)	7.54	(3.94)	(51.78)	27.19
	(c) Un-allocated	0.00	0.00	0.00	0.00	0.00
	Total	158.88	257.37	212.45	1118.60	966.61
	Less : Inter segment revenue	0.00	0.00	0.00	0.00	0.00
	Income from operations	158.88	257.37	212.45	1118.60	966.61
2	Segment Results - Profit/(Loss) before tax and interest from each segment					
	(a) Continuing Operations-Fee Based	90.03	73.84	29.07	462.05	
	(b) Discontinuing Operations-Fund Based	13.23	2.88	(18.26)	97.92	
	(c) Un-allocated	0.00	0.00	0.00	0.00	



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		31-03-2017	31-12-2016	31-03-2016	31-03-2017	31-03-2016
		Audited	Un-Audited	Audited	Audited	Audited
Rs. Lakhs						
	Total	103.25	76.72	10.81	559.96	313.80
	Less :i) Interest (Other than pertaining to segments)	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
	iii) Unallocable income					
	Total profit/(Loss) before tax	103.25	76.72	10.81	559.96	313.80
3	Capital employed (Segment assets-liabilities)					
	Segment Assets					
	(a) Continuing Operations-Fee Based	4613.48	4225.81	3855.17	4613.48	3855.17
	(b) Discontinuing Operations-Fund Based	234.07	295.67	328.08	234.07	328.08
	(c) Un-allocated	1614.60	1594.12	1587.69	1614.60	1587.69
	Total	6462.15	6115.60	5770.94	6462.15	5770.94
	Segment Liabilities					
	(a) Continuing Operations-Fee Based	1026.57	784.05	866.31	1026.57	866.31
	(b) Discontinuing Operations-Fund Based	0.00	0.00	0.00	0.00	0.00
	(c) Un-allocated	0.00	0.00	0.00	0.00	0.00
	Total	1026.57	784.05	866.31	1026.57	866.31
	Segment Assets - Liabilities					
	(a) Continuing Operations-Fee Based	3586.91	3441.76	2988.86	3586.91	2988.86
	(b) Discontinuing Operations-Fund Based	234.07	295.67	328.08	234.07	328.08
	(c) Un-allocated	1614.60	1594.12	1587.69	1614.60	1587.69
	Total	5435.58	5331.55	4904.63	5435.58	4904.63

Notes

Statement of Assets & Liabilities as on 31.03.2017

Sl.No.	Particulars	As on	As on
		31.03.2017	31.03.2016
Rs.Lakhs			
A	Equity and Liabilities		
1	Shareholders' Funds		
	(a) Share Capital	4437.82	4437.82
	(b) Reserves & Surplus	997.76	466.81
	Sub-total - Shareholders funds	5435.58	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	966.95	810.09
	(b) Provisions	59.62	56.22
	Sub-total - Current Liabilities	1026.57	866.31
	Total - Equity and Liabilities	6462.15	5770.94
B	Assets		
1	Non Current Assets		
	(a) Fixed Assets	407.49	452.81
	(b) Non Current Investments	210.07	304.08
	(c) Deferred Tax Assets	421.70	421.70
	(d) Other Non Current Assets	0.00	0.00
	Sub total - Non Current Assets	1039.27	1178.58
2	Current Assets		
	(a) Trade receivables	922.14	743.30
	(b) Cash and Cash equivalents	2744.70	2154.56
	(c) Short term loan and advances	1558.03	1586.24
	(d) Interest accrued	172.92	82.86
	(e) Other current assets	1.09	1.40
	Sub total - Current Assets	5398.88	4568.36
3	Assets under Discontinuing Operations	24.00	24.00
	Total - Assets	6462.15	5770.94



1. The Market value of quoted investments (Cost-Rs.5.44 crore) of the Company as on 31.03.2017 was Rs.0.91 Crore and the provisions held for the same was Rs.4.53 crore.
2. Exceptional item upto the year ended 31.03.2017 relates to expenses of previous years paid towards service tax and ineligible credit accounted now amounting to Rs.1.82 lakhs and revised NSDL transaction charges paid for previous years amounting to Rs.4.04 lakhs.
3. Exceptional item under discontinuing operations upto the year ended 31.03.2017 include net of investments amounting to Rs.428.53 lakhs which has been written off from the books and income from reversal of provisions no longer required on Investments amounting to Rs.580.51 lakhs consequent to sale and write off investments in the year 2016-17.
4. Tax expense under prior year relates to tax paid of Rs.29.01 lakhs for AY 2014-15 & AY 2016-17 consequent to revised computation of Book Profit and revised Statement of total income filed with Income Tax department.
5. The previous year's figures have been regrouped and reclassified, wherever necessary, to conform to the current year's classification.
6. The figures for the quarter ended 31.03.2017 are the balancing figures between audited figures for the year ended 31.03.2017 and the published figures upto the period ended 31.12.2016 of the current financial year.
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 24.05.2017.

By the Order of the Board
For Indbank Merchant Banking Services Ltd

A K BAJPAI
PRESIDENT & WHOLE TIME DIRECTOR

Place: Chennai
Date: 24.05.2017

