



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

Un -Audited Financial Results for the Quarter ended 31.12.2010

Sl. No.	Particulars	Three months ended	Corre- sponding three months ended in the previ- ous year	Year to date for the cur- rent year ended	Year to date for the previous year ended	Previous Accounting Year ended
		31.12.2010 Un-Audited	31.12.2009	31.12.2010	31.12.2009	31.03.2010 Audited
						Rs. Lakhs
1	Income from Operations	209.11	274.79	553.28	914.04	1864.57
2	Expenditure					
	a) Employee Cost	101.02	90.57	324.72	245.18	371.72
	b) Depreciation	24.29	32.02	72.34	94.39	109.61
	c) Postage & Telephones	23.33	20.44	57.43	53.46	74.29
	d) Provision for Non Performing Assets	(7.24)	(66.87)	(30.69)	(169.12)	(163.21)
	e) Provision for Depreciation on Investments	62.27	26.01	108.12	(223.69)	(280.11)
	f) Other expenditure	67.22	69.39	216.76	240.97	321.56
	g) Total	270.89	171.56	748.68	241.19	433.86
3	Profit/(Loss) from operations before other income, interest and exceptional items (1-2)	(61.78)	103.23	(195.40)	672.85	1430.71
4	Other Income	6.87	7.78	20.96	44.00	49.54
5	Profit/(Loss) before interest and exceptional items (3+4)	(54.91)	111.01	(174.44)	716.85	1480.25
6	Interest	0.00	150.00	250.00	500.00	1250.00
7	Profit/(Loss) after interest but before exceptional items (5-6)	(54.91)	(38.99)	(424.44)	216.85	230.25
8	Exceptional items	0.00	0.00	0.00	0.00	0.00
9	Profit/(Loss) from Ordinary Activities before tax (7+8)	(54.91)	(38.99)	(424.44)	216.85	230.25
10	Tax Expense					
	(a) Current Tax	0.00	0.00	0.00	0.00	0.00
	(b) Deferred Tax	(0.60)	66.14	151.35	280.35	395.53
	(c) Total	(0.60)	66.14	151.35	280.35	395.53
11	Net Profit/(Loss) from Ordinary Activities after tax (9-10)	(54.31)	(105.13)	(575.79)	(63.50)	(165.28)
12	Extraordinary items (net of tax expense Rs.Nil)	0.00	0.00	0.00	0.00	0.00
13	Net Profit/(Loss) for the period (11-12)	(54.31)	(105.13)	(575.79)	(63.50)	(165.28)
14	Paid up equity share capital (Face value per share - Rs. 10/-)	4437.82	4437.82	4437.82	4437.82	4437.82
15	Reserves excluding revaluation reserves (as per balance sheet) of previous accounting year					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)	(0.12)	(0.24)	(1.30)	(0.14)	(0.37)
	(b) Basic & diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not annualised)	(0.12)	(0.24)	(1.30)	(0.14)	(0.37)
17	Public Shareholding					
	- Number of Shares	15604400	15604400	15604400	15604400	15604400
	- Percentage of shareholding	35.16%	35.16%	35.16%	35.16%	35.16%
18	Promoters & Promoter Group Shareholding					
	(a) Pledged/encumbered					
	- Number of Shares	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%
	- Percentage of shareholding as a %age of the total shareholding of the company	0.00%	0.00%	0.00%	0.00%	0.00%
	(b) Non-encumbered					
	- Number of Shares	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%
	- Percentage of shareholding as a %age of the total shareholding of the company	64.84%	64.84%	64.84%	64.84%	64.84%
Quarterly reporting of segment wise revenue, results and capital employed						
1	Segment Revenue					
	(a) Fee Based	127.49	261.91	330.33	713.23	925.95
	(b) Fund Based	88.49	20.64	243.91	244.79	988.16
	(c) Un-allocated	0.00	0.00	0.00	0.00	0.00
	Total	215.98	282.55	574.24	958.02	1914.11
	Less : Inter segment revenue	0.00	0.00	0.00	0.00	0.00
	Income from operations(including other income)	215.98	282.55	574.24	958.02	1914.11
2	Segment Results - Profit/(Loss) before tax and interest from each segment					
	(a) Fee Based	1.54	80.56	(76.70)	266.06	452.08
	(b) Fund Based	(56.45)	30.45	(97.74)	450.79	1028.17
	(c) Un-allocated	0.00	0.00	0.00	0.00	0.00
	Total	(54.91)	111.01	(174.44)	716.85	1480.25
	Less : i) Interest (Other than pertaining to segments)	0.00	150.00	250.00	500.00	1250.00
	ii) Other unallocable expenditure net off	0.00	0.00	0.00	0.00	0.00
	iii) Unallocable income	0.00	0.00	0.00	0.00	0.00
	Total profit/(Loss) before tax	(54.91)	(38.99)	(424.44)	216.85	230.25
3	Capital employed (Segment assets-liabilities)					
	(a) Fee Based	1981.74	2223.34	1981.74	2223.34	2226.01
	(b) Fund Based	1183.82	1362.58	1183.82	1362.58	1369.47
	(c) Unallocated	1306.50	1563.70	1306.50	1563.70	1452.38
	Total	4472.06	5149.62	4472.06	5149.62	5047.86

Notes

- The Market value of quoted investments (Cost-Rs.6.23 crore) of the Company as on 31.12.2010 was Rs.4.73 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 with a minimum of Rs 50 lakhs per month on or before 30.9.2011. The company has paid Rs.250 lakhs during the current year upto the Quarter which has been considered in the quarterly accounts.
- The un-audited results have been subjected to limited review by the Auditors.

The above financial results have been taken on record by the Board of Directors of the company at the meeting held on 28.01.2011

Place: Chennai
Date: 28.01.2011

G RANGARAJAN
PRESIDENT & WHOLETIME DIRECTOR