

INDBANK MERCHANT BANKING SERVICES LIMITED

(A Subsidiary of Indian Bank)

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PART I Statement of Un-Audited Financial Results for the quarter and 9 months ended 31.12.2015

Sl. No.	Particulars	Three months ended	Preceding three months ended	Corresponding three months ended in the previous year	Year to date figures for the current period ended	Year to date figures for the Previous year ended	Previous Accounting Year ended
		31-12-2015	30-09-2015	31-12-2014	31-12-2015	31-12-2014	31-03-2015
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
Rs. Lakhs							
1	Income from Operations	141.07	178.43	192.28	558.25	659.07	859.89
2	Expenditure						
	a) Employee Benefits Expense	83.66	81.50	77.53	240.94	245.36	352.59
	b) Depreciation and amortization expense	12.67	17.19	16.25	47.06	52.94	69.29
	c) Postage & Telephones	1.19	7.35	2.41	11.10	11.77	14.19
	d) Provision for Non Performing Assets/Write off	(3.18)	12.21	(5.24)	9.40	(19.13)	16.14
	e) Other expenditure-Interest on IT refund - Excess interest reversed	0.00	0.00	0.00	0.00	0.00	25.76
	f) Other expenditure	45.41	44.97	36.81	143.17	156.91	202.74
	g) Total Expenses	139.75	163.22	127.76	451.67	447.87	680.71
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	1.31	15.21	64.52	106.57	211.22	179.18
4	Other Income	54.04	59.38	43.19	164.78	134.36	187.89
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	55.35	74.59	107.71	271.35	345.58	367.07
6	Finance costs	0.92	2.50	1.61	5.92	2.13	3.27
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	54.43	72.09	106.10	265.43	343.45	363.80
8	Exceptional items	(2.70)	(0.23)	0.00	(3.25)	0.00	0.00
9	Profit/(Loss) from Ordinary Activities before tax (7+8)	51.74	71.86	106.10	262.19	343.45	363.80
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	1.03	0.00	1.03	98.47
	(c) Prior years	0.00	0.00	16.33	0.00	16.33	(6.85)
	(d) Total	0.00	0.00	17.36	0.00	17.35	91.62
11	Net Profit/(Loss) from Ordinary Activities after tax (9-10)	51.74	71.86	88.74	262.19	326.10	272.17
12	Profit/(loss) from discontinuing operations	20.21	0.10	17.51	40.79	39.27	226.63
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	20.21	0.10	17.51	40.79	39.27	226.63
15	Net Profit/(Loss) from Ordinary Activities/discontinuing operations after tax (11+14)	71.95	71.96	106.25	302.98	365.36	498.80
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)	71.95	71.96	106.25	302.98	365.36	498.80
18	Paid up equity share capital	4437.82	4437.82	4437.82	4437.82	4437.82	4437.82
	(Face value per share - Rs. 10/-)						
19	Reserves excluding revaluation reserves (as per balance sheet of previous accounting year)						191.29
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)	0.16	0.16	0.24	0.68	0.82	1.12
	(b) Basic & diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not annualised)	0.16	0.16	0.24	0.68	0.82	1.12
Quarterly reporting of segment wise revenue, results and capital employed							
1	Segment Revenue						
	(a) Continuing Operations-Fee Based	195.11	237.81	235.47	723.03	793.44	1047.78
	(b) Discontinuing Operations-Fund Based	0.50	(5.52)	0.11	31.13	0.96	(238.21)
	(c) Un-allocated	0.00	0.00	0.00	0.00	0.00	0.00
	Total	195.61	232.29	235.58	754.16	794.40	809.57
	Less : Inter segment revenue	0.00	0.00	0.00	0.00	0.00	0.00
	Income from operations	195.61	232.29	235.58	754.16	794.40	809.57
2	Segment Results - Profit/(Loss) before tax and interest from each segment						
	(a) Continuing Operations-Fee Based	51.74	71.86	106.10	262.19	343.45	363.80
	(b) Discontinuing Operations-Fund Based	20.21	0.10	17.51	40.79	39.27	226.63
	(c) Un-allocated	0.00	0.00	0.00	0.00	0.00	0.00
	Total	71.95	71.96	123.61	302.98	382.72	590.43
	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	71.95	71.96	123.61	302.98	382.72	590.43
3	Capital employed (Segment assets-liabilities)						

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		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
Rs. Lakhs							
	(a) Continuing Operations-Fee Based	3007.75	2959.09	2625.20	3007.75	2625.20	2736.46
	(b) Discontinuing Operations-Fund Based	349.60	330.74	364.35	349.60	364.35	371.39
	(c) Un-allocated	1574.74	1570.31	1506.12	1574.74	1506.12	1521.26
	Total	4932.09	4860.14	4495.67	4932.09	4495.67	4629.11

Notes

- The Market value of quoted investments (Cost-Rs.5.63 crore) of the Company as on 31.12.2015 was Rs.1.27 Crore and the provisions held for the same was Rs.4.36 crore.
- Exceptional item upto the quarter ended 31.12.2015 relates to expenses of previous years accounted now amounting to Rs.3.25 lakhs.
- Tax expense under prior years relates to self assessment tax paid under MAT provisions for the AY 2014-15 and refund adjustments consequent to orders received u/s 154 of the Income Tax Act, 1961.
- A sum of Rs.6.38 lakhs deducted by Indian Bank as TDS on interest accrued on Fixed Deposit of Rs.93.15 lakhs placed with them in terms of Court Order passed on 10.02.2010 for the recovery of Client dues from M/s Shreeji Investments is considered as an asset and corresponding liability is also provided for.
- The previous year's figures have been regrouped and reclassified, wherever necessary, to conform to the current year's classification.
- The figures for the quarter ended 31.12.2015 are the balancing figures between un-audited figures upto the quarter ended 31.12.2015 and the published figures upto the period ended 30.09.2015 of the current financial year.
- 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 06.02.2016. The same have been subjected to a limited review by the Statutory Auditors of the company.

Place: Chennai
Date: 06.02.2016

A K BAJPAI
PRESIDENT & WHOLE TIME DIRECTOR