

**Registered Office :**

1<sup>st</sup> Floor, Khivraj Complex 1

No. 480, Anna Salai,

Nandanam, Chennai 600 035

Phone : 24313094 to 97

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Email : registered@indbankonline.com

CIN No. L65191TN1989PLC017883



**Indbank**  
**Merchant Banking Services Ltd**

(A Subsidiary of Indian Bank)

Ref: Sec/2021-22/41

July 12, 2021

<b>Bombay Stock Exchange Limited</b> Phiroze Jeejeebhoy Towers Dalal Street Mumbai 400 001 <b>Scrip Code: 511473</b>	<b>National Stock Exchange of India Limited</b> Exchange Plaza Bandra Kurla Complex Bandra (East), Mumbai 400 051 <b>Scrip Code: INDBANK</b>
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Dear Sir,

Sub: Outcome of Board Meeting

The Board of Directors at their meeting held on 12.07.2021 considered and approved the Un-Audited financial results for the quarter ended 30<sup>th</sup> June, 2021 along with the Limited review report of the Auditors, for the quarter ended 30<sup>th</sup> June, 2021.

A Copy of the said financial results and Limited review report of auditor are enclosed for your information and record.

The Meeting Commenced at 12.30 P.M and concluded at 02.15 P.M

Kindly acknowledge receipt.

Thanking you,

Yours faithfully,

For **INDBANK MERCHANT BANKING SERVICES LIMITED**

Balamurugan V.

COMPANY SECRETARY AND COMPLIANCE OFFICER

Enclosed: As above



**INDBANK MERCHANT BANKING SERVICES LIMITED**

(A Subsidiary of Indian Bank)

Regd. Office : First Floor, Khivraj Complex 1, No. 480, Anna Salai, Nandanam, Chennai 600035

Phone No. 24313094-97

CIN No: L65191TN1989PLC017883

Email: investors@indbankonline.com

Website: www.indbankonline.com

**PART I**

**Statement of Un-Audited Financial Results for the Quarter ended 30.06.2021**

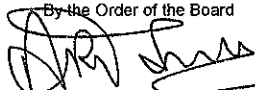
Sl. No.	Particulars	Three months ended	Preceding three months ended	Corresponding three months ended in the previous year	Previous Accounting Year ended
		30-06-2021	31-03-2021	30-06-2020	31-03-2021
		Un-Audited	Audited	Un-Audited	Audited
		Rs. Lakhs			
1	Revenue from Operations	392.53	324.87	288.32	1201.15
2	Other Income	81.73	75.19	80.09	746.01
3	<b>Total Revenue (1+2)</b>	<b>474.26</b>	<b>400.06</b>	<b>368.41</b>	<b>1947.16</b>
4	<b>Expenditure</b>				
(a)	Cost of Services	18.11	18.55	9.77	53.22
(b)	Purchases of Stock-in-Trade	0.00	0.00	0.00	0.00
(c)	Changes in inventories of finished goods work-in-progress and Stock-in-Trade	0.00	0.00	0.00	0.00
(d)	Employee Benefits Expense	150.41	207.20	119.13	602.60
(e)	Finance Costs				
(i)	Payment under Right to Recompense	37.50	37.50	37.50	150.00
(ii)	Others	0.01	0.00	0.95	2.40
	<b>Finance Costs - Total</b>	<b>37.51</b>	<b>37.50</b>	<b>38.45</b>	<b>152.40</b>
(f)	Depreciation and Amortization expenses	4.74	4.93	4.36	18.51
(g)	Other expenses				
	Provision for Non Performing Assets/Write off	0.33	(2.98)	0.94	432.10
	Other expenditure	89.08	60.20	59.01	199.90
	<b>Total Other Expenses</b>	<b>89.41</b>	<b>57.22</b>	<b>59.95</b>	<b>631.99</b>
	<b>Total Expenses</b>	<b>300.19</b>	<b>325.40</b>	<b>231.66</b>	<b>1458.73</b>
5	<b>Profit/(Loss) before exceptional items and tax (3-4)</b>	<b>174.08</b>	<b>74.66</b>	<b>136.76</b>	<b>488.43</b>
6	Exceptional items	0.00	0.00	0.00	0.00
7	<b>Profit/(Loss) before tax (5-6)</b>	<b>174.08</b>	<b>74.66</b>	<b>136.76</b>	<b>488.43</b>
8	<b>Tax Expense</b>				
(a)	Current Tax	37.74	12.54	31.75	12.54
(b)	MAT Tax	0.00	0.00	0.00	0.00
(b)	Deferred Tax	0.66	3.50	46.69	70.49
(c)	Prior years	0.00	0.00	0.00	0.00
(d)	<b>Total</b>	<b>38.40</b>	<b>16.04</b>	<b>78.44</b>	<b>83.03</b>
9	<b>Profit/(loss) for the period (7-8)</b>	<b>135.68</b>	<b>58.62</b>	<b>58.31</b>	<b>405.40</b>
10	<b>Other Comprehensive Income</b>				
10A	Items that will not be reclassified to profit or loss				
(a)	Remeasurements of the defined benefit plans	0.00	2.03	0.00	2.03
10B	Items that may be reclassified to profit or loss	0.00	0.00	0.00	0.00
11	<b>Total Other Comprehensive Income</b>	<b>0.00</b>	<b>2.03</b>	<b>0.00</b>	<b>2.03</b>
12	<b>Total Comprehensive Income for the period (9+11)</b>	<b>135.68</b>	<b>60.65</b>	<b>58.31</b>	<b>407.43</b>
13	Paid up equity share capital (Face value per share - Rs. 10/-)	4437.82	4437.82	4437.82	4437.82
14	Reserves excluding revaluation reserves (as per balance sheet of previous accounting year)	0.00	0.00	0.00	1990.28
15	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)	0.31	0.13	0.13	0.91
(b)	Basic & diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not annualised)	0.31	0.13	0.13	0.91

**Notes**

- The Market value of quoted investments (Cost-Rs.1.27 crore) of the Company as on 30.06.2021 was Rs.1.12 Crore and the provisions held for the same was Rs.0.19 crore.
- The unquoted shares and the bought out deals held by the company are valued at Fair value as at 30.06.2021 as required by Ind AS 109 and there is no material increase in fair value as on 30.06.2021.
- The previous year's figures have been regrouped and reclassified, wherever necessary, to conform to the current year's classification.
- Under IND-AS it has been identified that the company operates only at one segment and hence not applicable.
- Due to COVID-19 pandemic the operations are effected due to restricted availability of manpower. However the impact of this on the operations of company and on the profitability for the financial year 2021-22 upto 30.06.2021 is not significant.
- 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 12.07.2021.



Place: Chennai  
Date: 12.07.2021

By the Order of the Board  
  
A RAJARAMAN  
PRESIDENT & WHOLE TIME DIRECTOR

**Limited Review Report**

**To**

**The Board of Directors**

**INDBANK Merchant Banking Services Limited**

We have reviewed the accompanying statement of standalone unaudited financial results of INDBANK Merchant Banking Services Limited ('the Company') for the Quarter and Three months ended 30, June 2021 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations')

The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 read with SEBI Circular No. CIR/CFD/FC/62/2016 dated July 5, 2016 is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that cause us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M.Srinivasan & Associates

Chartered Accountants

FRN : 004050S

*S. Santhosh*

S.Santhosh

Partner

M.No. :230839

Place: CHENNAI

Date: 12/07/2021

UDIN : 21230839AAAABW2090

