

**Registered Office :**  
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CIN No. L65191TN1989PLC017883



**Indbank**  
**Merchant Banking Services Ltd**  
(A Subsidiary of Indian Bank)

Ref: Sec/2018-19/76

August 6, 2018

<b>Bombay Stock Exchange Limited</b> Phiroze Jeejeebhoy Towers Dalal Street Mumbai 400 001 <b>Scrip Code: «Scripcode»</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 its meeting held today considered and approved the Un-Audited financial results for the quarter ended 30<sup>th</sup> June 2018 along with the Limited review report of the auditors, for the quarter ended 30<sup>th</sup> June 2018.

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

Shri P L V K Sessa Sai, Assistant General Manager, Indian Bank (Nominee of Indian Bank) was appointed as President & Whole Time Director of the company by the Board of Directors of the company with effect from 06.08.2018.

**Brief profile of Mr.P L V K Sessa Sai**

Shri P L V K Sessa Sai, aged 57 holds a Bachelors Degree in Commerce with CAIIB qualification. He is currently occupying the position of Assistant General Manager of Indian Bank and is on deputation to the company. He has over 34 years of experience in various areas in the banking and financial service industry.

The Meeting Commenced at 11.30 A.M and concluded at 3.45 P.M

**For Indbank Merchant Banking Services Limited**

  
KS Sujay 6/8/18  
Vice President / CFO & Compliance Officer

Encl: Financial Results

**INDBANK MERCHANT BANKING SERVICES LIMITED**

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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 30.06.2018**

Sl. No.	Particulars	Three months ended	Preceding three months ended	Corresponding three months ended in the previous year	Previous Accounting Year ended
		30-06-2018	31-03-2018	30-06-2017	31-03-2018
		Un-Audited	Audited	Un-Audited	Audited
Rs. Lakhs					
1	Revenue from Operations	249.27	268.47	323.08	1166.59
2	Other Income	73.27	61.98	79.66	296.85
<b>3</b>	<b>Total Revenue (1+2)</b>	<b>322.54</b>	<b>330.45</b>	<b>402.74</b>	<b>1463.45</b>
<b>4</b>	<b>Expenditure</b>				
(a)	Cost of Services	12.75	12.49	5.68	54.75
(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	93.61	132.52	89.55	425.82
(e)	Finance Costs				
(i)	Payment under Right to Recompense	37.50	37.50	37.50	150.00
(ii)	Others	0.91	1.30	2.62	7.65
	<b>Finance Costs - Total</b>	<b>38.41</b>	<b>38.80</b>	<b>40.12</b>	<b>157.65</b>
(f)	Depreciation and Amortization expenses	5.48	6.45	10.33	43.43
(g)	Other expenses				
	Provision for Non Performing Assets/Write off	20.46	151.95	1.76	168.94
	Other expenditure	77.59	62.36	69.55	216.28
	<b>Total Other Expenses</b>	<b>98.05</b>	<b>214.31</b>	<b>71.31</b>	<b>385.22</b>
	<b>Total Expenses</b>	<b>248.29</b>	<b>404.57</b>	<b>216.98</b>	<b>1066.88</b>
<b>5</b>	<b>Profit/(Loss) before exceptional items and tax (3-4)</b>	<b>74.25</b>	<b>(74.12)</b>	<b>185.76</b>	<b>396.57</b>
6	Exceptional items	0.00	0.00	(0.04)	(0.06)
<b>7</b>	<b>Profit/(Loss) before tax (5-6)</b>	<b>74.25</b>	<b>(74.12)</b>	<b>185.72</b>	<b>396.51</b>
8	Tax Expense				
(a)	Current Tax	0.00	110.80	0.00	110.80
(b)	Deferred Tax	2.63	4.83	0.74	4.83
(c)	Prior years	0.00	58.84	0.00	58.84
(d)	<b>Total</b>	<b>2.63</b>	<b>174.47</b>	<b>0.74</b>	<b>174.47</b>
<b>9</b>	<b>Profit/(loss) for the period (7-8)</b>	<b>71.62</b>	<b>(248.59)</b>	<b>184.98</b>	<b>222.04</b>
<b>10</b>	<b>Other Comprehensive Income</b>				
<b>10A</b>	<b>Items that will not be reclassified to profit or loss</b>				
(a)	Remeasurements of the defined benefit plans	0.00	(6.98)	0.00	(6.98)
<b>10B</b>	<b>Items that may be reclassified to profit or loss</b>				
		0.00	0.00	0.00	0.00
<b>11</b>	<b>Total Other Comprehensive Income</b>	<b>0.00</b>	<b>(6.98)</b>	<b>0.00</b>	<b>(6.98)</b>
<b>12</b>	<b>Total Comprehensive Income for the period (9+11)</b>	<b>71.62</b>	<b>(255.57)</b>	<b>184.98</b>	<b>215.06</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)				1212.82
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)	0.16	(0.58)	0.42	0.48
(b)	Basic & diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not annualised)	0.16	(0.58)	0.42	0.48

**Notes**

- The Market value of quoted investments (Cost-Rs.5.80 crore) of the Company as on 30.06.2018 was Rs.1.02 Crore and the provisions held for the same was Rs.4.78 crore.
- The unquoted shares and the bought out deals held by the company are valued at Fair value as at 30.06.2018 as required by Ind AS 109 and there is no material increase in fair value as on 30.06.2018.
- 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 the segment reporting has been found to be not applicable.
- 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 06.08.2018.

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

P L V K SESA SAI  
PRESIDENT & WHOLE TIME DIRECTOR

Place: Chennai  
Date: 06.08.2018



**INDBANK MERCHANT BANKING SERVICES LIMITED**

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

**Statement of reconciliation of profits for the Quarter ended as on 30.06.2018**

Reconciliation	Three months ended	Preceding three months ended	Corresponding three months ended in the previous year	(Rs.in lakhs) Previous Accounting Year ended
	30-06-2018	31-03-2018	30-06-2017	31-03-2018
<b>Reconciliation of the financial results to those reported under previous Generally Accepted Accounting Principles (GAAP)</b>				
<b>I. Profit after tax as reported under previous GAAP</b>	<b>71.62</b>	<b>-248.59</b>	<b>184.98</b>	<b>222.04</b>
Adjustment due to increase in fair value of quoted investments at FVTPL	0.00	0.00	0.00	0.00
Actuarial loss reclassified from Profit or loss to other comprehensive Income	0.00	6.98	0.00	6.98
<b>Profit after tax as reported under Ind AS</b>	<b>71.62</b>	<b>-241.61</b>	<b>184.98</b>	<b>229.02</b>
<b>II. Other Comprehensive Income under previous GAAP</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
Actuarial loss reclassified from Profit or loss to other comprehensive Income	0.00	-6.98	0.00	-6.98
<b>Other Comprehensive Income under Ind AS</b>	<b>0.00</b>	<b>-6.98</b>	<b>0.00</b>	<b>-6.98</b>
<b>III. Total Comprehensive Income under previous GAAP</b>	<b>71.62</b>	<b>-255.57</b>	<b>184.98</b>	<b>215.06</b>
Adjustment due to increase in fair value of quoted investments at FVTPL	0.00	0.00	0.00	0.00
<b>Total Comprehensive Income under Ind AS</b>	<b>71.62</b>	<b>-255.57</b>	<b>184.98</b>	<b>215.06</b>





**B. THIAGARAJAN & Co.**  
CHARTERED ACCOUNTANTS

**Limited Review Report on the accounts of Indbank Merchant Banking Services Limited, Chennai, for the Quarter ended 30th, June 2018.**

To

**The Board of Directors,  
Indbank Merchant Banking Services Limited,  
1<sup>st</sup> Floor, Khivraj Complex 1  
No.480, Anna Salai, Nandanam, Chennai 600 035.**

We have reviewed the accompanying statement of Unaudited Financial Results of Indbank Merchant Banking Services Limited, Chennai for the period quarter ended **30<sup>th</sup> June 2018**. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial results based on our review.

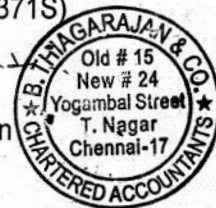
We conducted our review of the Statement in accordance with the *Standard on Review Engagements (SRE) 2400, Engagements to Review Financial Statements* issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatements. A review is limited primarily to inquiries of Company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Financial Results prepared in accordance with the applicable accounting standards and other recognized accounting practices and policies had not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M/s B. Thiagarajan & Co.,  
Chartered Accountants  
(Firm Reg. No.004371S)

*K. Balamanikandan*

K. Balamanikandan  
(Partner)



Place: Chennai

Date: 06 August 2018

(M No.: 213537)

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