

**INDBANK MERCHANT BANKING SERVICES LIMITED**

(A Subsidiary of Indian Bank)

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

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**Un-audited Financial Results for the Quarter ended 30.09.2008**

Sl. No.	Particulars	Three months ended	Corresponding three months ended in the previous year	Year to date figures for the current year ended	Year to date figures for the previous year ended	Previous Accounting Year ended
		30.9.2008	30.9.2007	30.9.2008	30.9.2007	31.3.2008
		Un-audited				Audited
Rs.Lakhs						
1	(a) Income from Operations	365.38	482.44	912.56	2916.93	4816.84
2	Expenditure					
	a) Employee Cost	51.95	37.94	101.31	75.21	175.62
	b) Depreciation	30.40	43.22	60.15	82.40	123.62
	c) Postage & Telephones	12.49	12.69	31.94	19.54	60.97
	d) Provision for Non Performing Assets	(51.10)	(2.60)	(70.56)	(77.67)	(225.44)
	e) Provision for Depreciation on Investments	67.42	0.00	45.53	(0.17)	146.40
	f) Other expenditure	45.63	74.60	110.79	119.79	221.87
	g) Total	156.79	165.85	279.16	219.10	503.04
3	Profit from operations before other income, interest and ex	208.59	316.59	633.40	2697.83	4313.80
4	Other Income	9.54	0.10	12.68	0.43	2.95
5	Profit before interest and exceptional items (3+4)	218.13	316.69	646.09	2698.26	4316.75
6	Interest	0.00	0.00	0.00	506.48	506.48
7	Profit after interest but before exceptional items (5-6)	218.13	316.69	646.09	2191.78	3810.27
8	Exceptional items	0.00	0.00	0.00	0.00	0.00
9	<b>Profit from Ordinary Activities before tax (7+8)</b>	<b>218.13</b>	<b>316.69</b>	<b>646.09</b>	<b>2191.78</b>	<b>3810.27</b>
10	Tax Expense					
	(a) Current Tax	24.71	35.88	73.20	207.50	351.70
	(b) Fringe Benefit Tax	0.54	0.53	1.18	1.05	2.24
	(c) Deferred Tax	(106.96)	(4.15)	(29.85)	12.67	1.38
	(d) Total	(81.71)	32.26	44.53	221.22	355.32
11	<b>Net Profit from Ordinary Activities after tax (9-10)</b>	<b>299.84</b>	<b>284.43</b>	<b>601.56</b>	<b>1970.56</b>	<b>3454.95</b>
12	Extraordinary items (net of tax expense Rs.Nil)	0.00	0.00	0.00	0.00	0.00
13	<b>Net Profit for the period (11-12)</b>	<b>299.84</b>	<b>284.43</b>	<b>601.56</b>	<b>1970.56</b>	<b>3454.95</b>
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					1887.31
16	Earnings Per Share (EPS)					
	(a) Basic & diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not annualised)	0.68	0.64	1.36	4.44	7.79
	(b) Basic & diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not annualised)	0.68	0.64	1.36	4.44	7.79
17	Public Shareholding					
	- Number of Shares	15604400	15604400	15604400	15604400	15604400
	- Percentage of shareholding	35.16%	35.16%	35.16%	35.16%	35.16%

Sl. No.	Particulars	Three months ended	Corresponding three months ended in the previous year	Year to date figures for the current year ended	Year to date figures for the previous year ended	Previous Accounting Year ended
		30.9.2008	30.9.2007	30.9.2008	30.9.2007	31.3.2008
		Un-audited				Audited
Rs.Lakhs						
Quarterly reporting of segment wise revenue, results and capital employed						
1	<b>Segment Revenue</b>					
	(a) Fee Based	111.60	162.61	245.57	290.11	718.81
	(b) Fund Based	263.32	319.92	679.68	2627.24	4100.98
	(c) Un-allocated	0.00	0.00	0.00	0.00	0.00
	<b>Total</b>	<b>374.92</b>	<b>482.53</b>	<b>925.25</b>	<b>2917.35</b>	<b>4819.79</b>
	<b>Less : Inter segment revenue</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
	<b>Income from operations</b>	<b>374.92</b>	<b>482.53</b>	<b>925.25</b>	<b>2917.35</b>	<b>4819.79</b>
2	<b>Segment Results - Profit before tax and interest from each segment</b>					
	(a) Fee Based	43.32	97.44	138.53	156.24	614.98
	(b) Fund Based	174.81	219.25	507.56	2542.02	3701.77
	(c) Un-allocated	0.00	0.00	0.00	0.00	0.00
	<b>Total</b>	<b>218.13</b>	<b>316.69</b>	<b>646.09</b>	<b>2698.26</b>	<b>4316.75</b>
	Less : i) Interest (Other than pertaining to segments)	0.00	0.00	0.00	506.48	506.48
	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
	<b>Total profit before tax</b>	<b>218.13</b>	<b>316.69</b>	<b>646.09</b>	<b>2191.78</b>	<b>3810.27</b>
3	<b>Capital employed (Segment assets-liabilities)</b>					
	(a) Fee Based	2555.05	1778.09	2555.05	1778.09	1885.32
	(b) Fund Based	2016.95	1690.17	2016.95	1690.17	3038.73
	(c) Unallocated	2349.65	2151.27	2349.65	2151.27	1401.08
	<b>Total</b>	<b>6921.65</b>	<b>5619.53</b>	<b>6921.65</b>	<b>5619.53</b>	<b>6325.13</b>

**Notes**

- The Market value of quoted Investments (Cost-Rs.15.81 crore) of the Company as on 30.09.2008 was Rs.24.31 crore.
- There were no investor complaints pending at the beginning of the quarter, 15 investor complaints were received and resolved during the quarter. No complaints were pending at the end of the quarter.

The above financial results have been taken on record by the Board of Directors of the company at the meeting held on 21.10.2008

Place Chennai  
Date: 21.10.2008

  
**S ANNADURAI**  
**PRESIDENT & WHOLETIME DIRECTOR**