

INDBANK MERCHANT BANKING SERVICES LIMITED (A Subsidiary of Indian Bank) Regd. Office : First Floor, Khivraj Complex 1, No. 480, Anna Salai, Nandanam, Chennai 600035 Email: investors@indbankonline.com Website: www.indbankonline.com Un-Audited Financial Results for the Quarter ended 30.09.2011						
Sl. No.	Particulars	Three months ended	Corresponding three months ended in the previous	Year to date for the current year ended	Year to date for the previous year ended	Previous Accounting Year ended
		30.09.2011	30.09.2010	30.09.2011	30.09.2010	31.03.2011
		Un-Audited				Audited
Rs. Lakhs						
1	Income from Operations	223.72	43.81	405.53	202.84	642.69
2	Expenditure					
	a) Employee Cost	98.43	103.03	196.51	201.06	448.12
	b) Depreciation	16.26	15.59	36.14	31.08	61.53
	c) Postage & Telephones	18.23	19.25	38.58	30.65	70.79
	d) Provision for Non Performing Assets	(39.54)	43.83	(17.34)	19.37	57.62
	e) Other expenditure	73.36	72.32	154.21	134.41	280.47
	f) Total	166.74	254.02	408.10	416.57	918.53
3	Profit/(Loss) from operations before other income, Interest and exceptional items (1-2)	56.98	(210.21)	(2.57)	(213.73)	(275.84)
4	Other Income	13.60	6.96	24.84	14.09	29.40
5	Profit/(Loss) before interest and exceptional items (3+4)	70.58	(203.25)	22.27	(199.64)	(246.44)
6	Interest	0.00	0.00	0.00	0.00	0.00
7	Profit/(Loss) after interest but before exceptional items (5-6)	70.58	(203.25)	22.27	(199.64)	(246.44)
8	Exceptional items	0.00	0.00	0.00	0.00	0.00
9	Profit/(Loss) from Ordinary Activities before tax (7+8)	70.58	(203.25)	22.27	(199.64)	(246.44)
10	Tax Expense					
	(a) Current Tax	0.00	0.00	0.00	0.00	0.00
	(b) Deferred Tax	44.09	(10.43)	45.98	151.95	132.88
	(c) Total	44.09	(10.43)	45.98	151.95	132.88
11	Net Profit/(Loss) from Ordinary Activities after tax (9-10)	26.49	(192.82)	(23.71)	(351.59)	(379.32)
12	Profit (loss) from discontinuing operations	(8.77)	(19.05)	31.38	(169.90)	(613.33)
13	Tax expense of discontinuing operations	0.00	0.00	0.00	0.00	0.00
14	Net Profit (loss) from discontinuing operations	(8.77)	(19.05)	31.38	(169.90)	(613.33)
15	Net Profit/(Loss) from Ordinary Activities after tax (11-14)	17.72	(211.87)	7.67	(521.49)	(992.65)
16	Extraordinary items (net of tax expense Rs.Nil)	0.00	0.00	0.00	0.00	0.00
17	Net Profit/(Loss) for the period (15+16)	17.72	(211.87)	7.67	(521.49)	(992.65)
18	Paid up equity share capital (Face value per share - Rs. 10/-)	4437.82	4437.82	4437.82	4437.82	4437.82
19	Reserves excluding revaluation reserves (as per balance sheet) of previous accounting year					(382.61)
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)	0.04	(0.48)	0.02	(1.18)	(2.24)
	(b) Basic & diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not annualised)	0.04	(0.48)	0.02	(1.18)	(2.24)
21	Public Shareholding					
	- Number of Shares			15604400	15604400	15604400
	- Percentage of shareholding			35.16%	35.16%	35.16%
22	Promoters & Promoter Group Shareholding					
	(a) Pledged/encumbered					
	- Number of Shares			0	0	0
	- Percentage of shareholding as a %age of the total shareholding of promoter and promoter group			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%
	(b) Non-encumbered					
	- Number of Shares			28773800	28773800	28773800
	- Percentage of shareholding as a %age of the total shareholding of promoter and promoter group			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%

Sl. No.	Particulars	Three months ended	Corresponding three months ended in the previous	Year to date for the current year ended	Year to date for the Previous year ended	Previous Accounting Year ended
		30.09.2011	30.09.2010	30.09.2011	30.09.2010	31.03.2011
		Un-Audited			Rs. Lakhs	
Quarterly reporting of segment wise revenue, results and capital employed						
1	Segment Revenue					
	(a) Continuing Operations-Fee Based	237.32	50.78	430.37	216.93	672.09
	(b) Discontinuing Operations-Fund Based	77.95	101.75	78.38	124.36	(44.34)
	(c) Un-allocated	0.00	0.00	0.00	0.00	0.00
	Total	315.27	152.53	508.75	341.29	627.75
	Less : Inter segment revenue	0.00	0.00	0.00	0.00	0.00
	Income from operations	315.27	152.53	508.75	341.29	627.75
2	Segment Results - Profit/(Loss) before tax and interest from each segment					
	(a) Continuing Operations-Fee Based	70.58	(203.25)	22.27	(199.64)	(246.44)
	(b) Discontinuing Operations-Fund Based	(8.77)	(19.05)	31.38	(169.90)	(613.33)
	(c) Un-allocated	0.00	0.00	0.00	0.00	0.00
	Total	61.81	(222.30)	53.65	(369.54)	(859.77)
	Less : i) Interest (Other than pertaining to segments)	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
	iii) Unallocable Income	0.00	0.00	0.00	0.00	0.00
	Total profit/(Loss) before tax	61.81	(222.30)	53.65	(369.54)	(859.77)
3	Capital employed (Segment assets-liabilities)					
	(a) Continuing Operations-Fee Based	2219.95	1996.96	2219.95	1986.96	2084.20
	(b) Discontinuing Operations-Fund Based	552.69	1234.02	552.69	1234.02	643.66
	(c) Un-allocated	1290.24	1305.39	1290.24	1305.39	1327.35
	Total	4062.88	4526.37	4062.88	4526.37	4055.21

Notes**Statement of Assets & Liabilities as on 30.9.2011**

1	Liabilities	As on	As on
		30.09.2011	30.09.2010
Rs.Lakhs			
	Shareholders' Funds		
	(a) Share Capital	4437.82	4437.82
	(b) Reserves & Surplus	(374.84)	88.55
	Total	4062.88	4526.37
	Assets		
	(a) Fixed Assets	599.96	646.95
	(b) Investments	528.69	1196.26
	(c) Deferred Tax Assets	527.90	554.81
	(d) Current Assets, Loans & Advances		
	(e) Interest accrued	15.46	30.22
	(f) Sundry Debtors	515.24	717.72
	(g) Cash and Bank Balances	1136.12	606.24
	(h) Other Current Assets	4.39	4.71
	(i) Loans & Advances	1339.38	2241.07
		3010.60	3599.96
	Less: Current Liabilities	566.23	1469.75
	Provisions	62.05	39.63
	Net Current Assets	2382.32	2090.58
	Assets under Discontinued Operations	24.00	37.76
	Total	4062.88	4526.37

- 2 The Market value of quoted investments (Cost-Rs.6.23 crore) of the Company as on 30.09.2011 was Rs. 2.40 Crore
- 3 There were no investor complaints pending at the beginning of the quarter, 3 investor complaints was received and resolved during the quarter. No complaints were pending at the end of the quarter.
- 4 During the year 2009-10, the company had 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 year 2009-10 and Rs. 250 lakhs in the year 2010-11 which was considered in the accounts of the respective years under expenditure under discontinuing operations, leaving a balance of Rs. 897.48 lakhs to be paid further. The bank has permitted the company to pay the balance Rs 897.48 lakhs in instalments on or before 30.9.2013.
- 5 The un-audited results have been subjected to limited review by the Auditors.
- 6 The previous year's figures have been regrouped and reclassified, wherever necessary, to conform to the current year's classification.

The above financial results have been taken on record by the Board of Directors of the company at the meeting held on 20.10.2011

Place: Chennai
Date: 20.10.2011


BANABIHARI PANDA
PRESIDENT & WHOLETIME DIRECTOR