

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 ended 30.06.2012

Sl. No.	Particulars	Three months ended	Trailing three months ended	Corresponding three months ended in the previous year	Previous Accounting Year ended
		30.06.2012	31.03.2012	30.06.2011	31.03.2012
		Un-Audited	Audited	Un-Audited	Audited
Rs. Lakhs					
1	Income from Operations	159.47	148.95	181.81	701.32
2	Expenditure				
	a) Employee Cost	83.66	114.36	98.08	406.51
	b) Depreciation	14.39	9.66	19.88	52.60
	c) Postage & Telephones	9.50	20.64	20.35	73.03
	d) Provision for Non Performing Assets	0.00	125.61	22.20	114.97
	e) Other expenditure	111.73	92.92	80.85	292.28
	f) Total	219.28	363.19	241.36	939.39
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	(59.81)	(214.24)	(59.55)	(238.07)
4	Other Income	24.64	485.00	11.24	532.36
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	(35.16)	270.76	(48.31)	294.29
6	Finance costs	0.00	0.00	0.00	0.00
7	Profit/(Loss) from ordinary activities after finance costs	(35.16)	270.76	(48.31)	294.29
8	Exceptional items (refer note 2 & 3)	42.86	(247.48)	0.00	(247.48)
9	Profit/(Loss) from Ordinary Activities before tax (7+8)	7.70	23.28	(48.31)	46.81
10	Tax Expense				
	(a) Current Tax	0.00	0.00	0.00	0.00
	(b) Deferred Tax	0.00	(38.69)	1.89	11.62
	(c) Prior years	0.00	122.94	0.00	122.94
	(d) Total	0.00	84.25	1.89	134.56
11	Net Profit/(Loss) from Ordinary Activities after tax (9-10)	7.70	(60.97)	(50.20)	(87.75)
12	Profit/(loss) from discontinuing operations	26.58	111.54	40.15	98.92
13	Tax expense of discontinuing operations	0.00	0.00	0.00	0.00
14	Net Profit (loss) from discontinuing operations	26.58	111.54	40.15	98.92
15	Net Profit/(Loss) from Ordinary Activities/discontinuing operations after tax (11+14)	34.28	50.57	(10.05)	11.17
16	Extraordinary items (net of tax expense Rs.Nil)	0.00	0.00	0.00	0.00
17	Net Profit/(Loss) for the period (15+16)	34.28	50.57	(10.05)	11.17
18	Paid up equity share capital (Face value per share - Rs. 10/-)	4437.82	4437.82	4437.82	4437.82
19	Reserves excluding revaluation reserves (as per balance sheet) of previous accounting year				(371.45)
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)	0.08	0.11	(0.02)	0.03
	(b) Basic & diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not annualised)	0.08	0.11	(0.02)	0.03

PART II Select information for the Quarter ended 30.06.2012

A Particulars of Share Holding					
1	Public Shareholding				
	- Number of Shares	15604400	15604400	15604400	15604400
	- Percentage of shareholding	35.16%	35.16%	35.16%	35.16%
2	Promoters & Promoter Group Shareholding				
	(a) Pledged/encumbered				
	- Number of Shares	0	0	0	0
	- Percentage of shareholding as a %age of the total shareholding of promoter and promoter group	0.00%	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%	0.00%
	(b) Non-encumbered				
	- Number of Shares	28773800	28773800	28773800	28773800
	- Percentage of shareholding as a %age of the total shareholding of promoter and promoter group	100.00%	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%	64.84%

Sl. No.	Particulars	Three months ended	Trailing three months ended	Corresponding three months ended in the previous year	Previous Accounting Year ended
		30.06.2012	31.03.2012	30.06.2011	31.03.2012
		Un-Audited	Audited	Un-Audited	Audited
Rs. Lakhs					
Particulars					
B	Investors Complaint				
	Pending at the beginning of the Quarter	0			
	Received during the Quarter	1			
	Disposed of during the Quarter	1			
	Remaining un resolved at the end of the Quarter	0			
Quarterly reporting of segment wise revenue, results and capital employed					
1	Segment Revenue				
	(a) Continuing Operations-Fee Based	184.11	633.95	193.05	1233.68
	(b) Discontinuing Operations-Fund Based	26.58	71.58	0.43	178.72
	(c) Un-allocated	0.00	0.00	0.00	0.00
	Total	210.69	705.53	193.48	1412.40
	Less : Inter segment revenue	0.00	0.00	0.00	0.00
	Income from operations	210.69	705.53	193.48	1412.40
2	Segment Results - Profit/(Loss) before tax and interest from each segment				
	(a) Continuing Operations-Fee Based	(35.16)	270.78	(48.31)	294.29
	(b) Discontinuing Operations-Fund Based	26.58	111.54	40.15	98.92
	(c) Un-allocated	0.00	0.00	0.00	0.00
	Total	(8.58)	382.30	(8.16)	393.21
	Less : i) Interest (Other than pertaining to segments)	0.00	0.00	0.00	0.00
	ii) Other unallocable expenditure net off	0.00	247.48	0.00	247.48
	iii) Unallocable income	(42.86)	0.00	0.00	0.00
	Total profit/(Loss) before tax	34.28	134.82	(8.16)	145.73
3	Capital employed (Segment assets-liabilities)				
	(a) Continuing Operations-Fee Based	2184.23	2154.94	2035.30	2154.94
	(b) Discontinuing Operations-Fund Based	446.25	488.69	681.90	488.69
	(c) Un-allocated	1470.16	1422.73	1327.94	1422.73
	Total	4100.64	4066.36	4045.14	4066.36

Notes

- The Market value of quoted investments (Cost-Rs.6.23 crore) of the Company as on 30.06.2012 was Rs.2.09 Crore and the provisions held for the same was Rs.4.14 crore.
- 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. The bank has permitted the company to pay the balance on or before 30.9.2013.
- Exceptional item includes (i) an amount of Rs.2.05 crore being part reversal of income to give effect to the rectification order issued by ACIT on 29.6.2012 reducing the interest on refund from income tax/interest tax from income tax department for various assessment years which was booked as on 31.03.2012 as per ACIT's order dated 22.3.2012. (ii) Reversal of interest of Rs.247.48 lakhs payable to Indian Bank due to reduction in the expected interest refund as above since the company had time upto 30.9.2013 to pay the interest.
- 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 reviewed by the Audit Committee of Board and approved by the Board of Directors at their meeting held on 23.08.2012. The same have been subjected to a limited review by the Statutory Auditors of the company.


 BANABIHARI PANDA
 PRESIDENT & WHOLETIME DIRECTOR

Place: Chennai
Date: 23.08.2012