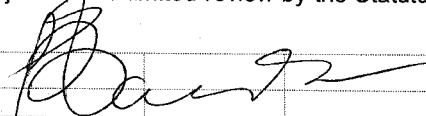
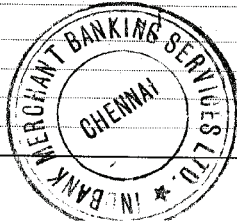


INDBANK MERCHANT BANKING SERVICES LIMITED					
(A Subsidiary of Indian Bank)					
Regd. Office : First Floor, Khivraj Complex 1, No. 480, Anna Salai, Nandanam, Chennai 600035					
Email: investors@indbankonline.com		Website: www.indbankonline.com			
PART I Statement of Un-Audited Financial Results for the Quarter ended 30.06.2013					
Sl. No.	Particulars	Three months ended	Preceding three months ended	Corresponding three months ended in the previous year	Previous Accounting Year ended
		30.06.2013 Un-Audited	31.03.2013 Audited	30.06.2012 Un-Audited	31.03.2013 Audited
Rs. Lakhs					
1	Income from Operations	201.47	127.35	159.47	524.53
2	Expenditure				
	a) Employee Cost	75.84	92.92	83.66	335.55
	b) Depreciation	17.79	19.72	14.39	70.85
	c) Postage & Telephones	4.06	4.11	11.90	20.83
	d) Provision for Non Performing Assets/Write off	(10.99)	(11.80)	0.00	0.46
	e) Other expenditure	62.81	58.76	109.33	286.59
	f) Total	149.50	163.72	219.28	714.28
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	51.97	(36.37)	(59.81)	(189.75)
4	Other Income	28.51	34.52	24.64	178.82
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	80.48	(1.84)	(35.16)	(10.94)
6	Finance costs	0.88	0.63	0.00	0.63
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	79.60	(2.47)	(35.16)	(11.57)
8	Exceptional items	0.00	0.00	42.86	42.86
9	Profit/(Loss) from Ordinary Activities before tax (7+8)	79.60	(2.47)	7.70	31.29
10	Tax Expense				
	(a) Current Tax	0.00	0.00	0.00	0.00
	(b) Deferred Tax	7.64	10.81	0.00	29.35
	(c) Prior years	0.00	0.00	0.00	0.00
	(d) Total	7.64	10.81	0.00	29.35
11	Net Profit/(Loss) from Ordinary Activities after tax (9-10)	71.96	(13.28)	7.70	1.94
12	Profit/(loss) from discontinuing operations	(66.36)	(15.28)	26.58	71.00
13	Tax expense of discontinuing operations	0.00	0.00	0.00	0.00
14	Net Profit (loss) from discontinuing operations	(66.36)	(15.28)	26.58	71.00
15	Net Profit/(Loss) from Ordinary Activities/discontinuing operations after tax (11+14)	5.60	(28.56)	34.28	72.94
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)	5.60	(28.56)	34.28	72.94
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				(298.51)
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)	0.01	(0.06)	0.08	0.16
	(b) Basic & diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not annualised)	0.01	(0.06)	0.08	0.16
PART II Select Information for the Quarter ended 30.06.2013					
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	Preceding three months ended	Corresponding three months ended in the previous year	Previous Accounting Year ended
		30.06.2013	31.03.2013	30.06.2012	31.03.2013
		Un-Audited	Audited	Un-Audited	Audited
		Rs. Lakhs			
B	Investors Complaint				
	Pending at the beginning of the Quarter	0			
	Received during the Quarter	0			
	Disposed of during the Quarter	0			
	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	229.98	161.89	184.11	703.36
	(b) Discontinuing Operations-Fund Based	0.00	0.30	26.58	48.97
	(c) Un-allocated	0.00	0.00	0.00	0.00
	Total	229.98	162.19	210.69	752.33
	Less : Inter segment revenue	0.00	0.00	0.00	0.00
	Income from operations	229.98	162.19	210.69	752.33
2	Segment Results - Profit/(Loss) before tax and interest from each segment				
	(a) Continuing Operations-Fee Based	79.60	(2.47)	(35.16)	(11.57)
	(b) Discontinuing Operations-Fund Based	(66.36)	(15.28)	26.58	71.00
	(c) Un-allocated	0.00	0.00	0.00	0.00
	Total	13.25	(17.75)	(8.58)	59.43
	Less :i) Interest (Other than pertaining to segments)	0.00	0.00	0.00	0.00
	ii) Other unallocable expenditure net off	0.00	0.00	(42.86)	(42.86)
	iii) Unallocable income	0.00	0.00	0.00	0.00
	Total profit/(Loss) before tax	13.25	(17.75)	34.28	102.29
3	Capital employed (Segment assets-liabilities)				
	(a) Continuing Operations-Fee Based	2255.20	2175.41	2184.23	2175.41
	(b) Discontinuing Operations-Fund Based	393.75	461.30	446.25	461.30
	(c) Un-allocated	1495.97	1502.60	1470.16	1502.60
	Total	4144.92	4139.31	4100.64	4139.31
Notes					
1	The Market value of quoted investments (Cost-Rs.6.23 crore) of the Company as on 30.06.2013 was Rs.1.67 Crore and the provisions held for the same was Rs.4.56 crore.				
2	Exceptional item for the quarter ended 30.06.2012 and for the year ended 31.03.2013 includes (i) an amount of Rs.204.62 lakhs being part reversal of income as on 30.06.2012 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) Correspondingly reversal of interest of Rs.247.48 lakhs payable to Indian Bank due to reduction in the expected interest refund as above was also given effect as on 30.06.2012 since the company had time upto 30.9.2013 to pay the interest.				
3	The previous year's figures have been regrouped and reclassified, wherever necessary, to conform to the current year's classification.				
4	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 14.08.2013. The same have been subjected to a limited review by the Statutory Auditors of the company.				
Place: Chennai		 BANABIHARI PANDA PRESIDENT & WHOLETIME DIRECTOR			
Date: 14.08.2013					
					

RAMAN ASSOCIATE
CHARTERED ACCOUNTANTS

No.13, Luz Avenue,
Mylapore, Chennai 600004

Phone : 044 24996255
Email : ramanassociate@yahoo.com
Mobile : 9840360575

**Auditors' Report to the Board of Directors of Indbank Merchant Banking Services
Limited on Limited Review of Unaudited Financial Results**

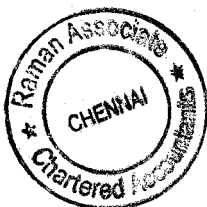
We have reviewed the accompanying statement of Unaudited Financial Results of Indbank Merchant Banking Financial Services Limited, Chennai for the period ended 30th June 2013 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. 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 statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (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 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 causes us to believe that the accompanying statement of Unaudited Financial Results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies had not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed or that it contains any material misstatement, subject to Note No.2 regarding non-consideration of liability towards claim of Rs.897.48 lakhs under the right of recompense clause on certain settled borrowings by the Holding Company, which has permitted the company to pay the balance on or before 30.9.2013. Had the liability been recognized in the Books, the profit of Rs.5.60 lakhs would have become a loss of Rs.891.88 lakhs.

Place: Chennai

Date: 14/08/2013



For RAMAN ASSOCIATE

AF _____ *h.*

Partner

M.No. 215766