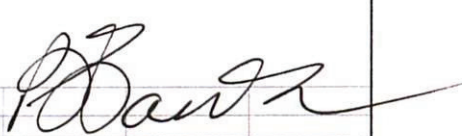


INDBANK MERCHANT BANKING SERVICES LIMITED							
(A Subsidiary of Indian Bank)							
Regd. Office : First Floor, Khivraj Complex 1, No. 480, Anna Salai, Nandanam, Chennai 600035							
Email: investors@indbankonline.com Website: www.indbankonline.com							
PART I Statement of Un-Audited Financial Results for the quarter ended 30.09.2015							
Sl. No.	Particulars	Three months ended	Preceding three months ended	Corresponding three months ended in the previous year	Year to date for the current half year ended	Year to date for the Previous half year ended	Previous Accounting Year ended
		30-09-2015 Un-Audited	30-06-2015 Un-Audited	30-09-2014 Un-Audited	30-09-2015 Un-Audited	30-09-2014 Un-Audited	31-03-2015 Audited
Rs. Lakhs							
1	Income from Operations	178.43	238.75	195.29	417.18	466.79	859.89
2	Expenditure						
	a) Employee Cost	81.50	75.78	87.23	157.28	167.83	352.59
	b) Depreciation	17.19	17.20	16.50	34.39	36.69	69.29
	c) Postage & Telephones	7.35	2.56	5.11	9.91	9.36	14.19
	d) Provision for Non Performing Assets/Write off	12.21	0.37	(6.33)	12.58	(13.89)	16.14
	e) Other expenditure-Interest on IT refund - Excess interest reversed	0.00	0.00	0.00	0.00	0.00	25.76
	f) Other expenditure	44.97	52.79	55.10	97.76	120.10	202.74
	g) Total	163.22	148.71	157.62	311.92	320.10	680.71
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	15.21	90.04	37.67	105.26	146.70	179.18
4	Other Income	59.38	51.36	47.52	110.74	91.17	187.89
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	74.60	141.40	85.19	216.01	237.87	367.07
6	Finance costs	2.50	2.50	0.52	5.00	0.52	3.27
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	72.09	138.90	84.67	211.00	237.35	363.80
8	Exceptional items	(0.23)	(0.32)	0.00	(0.55)	0.00	0.00
9	Profit/(Loss) from Ordinary Activities before tax (7+8)	71.86	138.58	84.67	210.45	237.35	363.80
10	Tax Expense						
	(a) Current Tax	0.00	0.00	0.00	0.00	0.00	0.00
	(b) Deferred Tax	0.00	0.00	0.00	0.00	0.00	98.47
	(c) Prior years	0.00	0.00	0.00	0.00	0.00	(6.85)
	(d) Total	0.00	0.00	0.00	0.00	0.00	91.62
11	Net Profit/(Loss) from Ordinary Activities after tax (9-10)	71.86	138.58	84.67	210.45	237.35	272.17
12	Profit/(loss) from discontinuing operations	0.10	20.48	20.81	20.58	21.76	226.63
13	Tax expense of discontinuing operations	0.00	0.00	0.00	0.00	0.00	0.00
14	Net Profit (loss) from discontinuing operations	0.10	20.48	20.81	20.58	21.76	226.63
15	Net Profit/(Loss) from Ordinary Activities/discontinuing operations after tax (11+14)	71.96	159.06	105.48	231.03	259.11	498.80
16	Extraordinary items (net of tax expense Rs.Nil)	0.00	0.00	0.00	0.00	0.00	0.00
17	Net Profit/(Loss) for the period after tax (15+16)	71.96	159.06	105.48	231.03	259.11	498.80
18	Paid up equity share capital (Face value per share - Rs. 10/-)	4437.82	4437.82	4437.82	4437.82	4437.82	4437.82
19	Reserves excluding revaluation reserves (as per balance sheet)						191.29
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)	0.16	0.36	0.24	0.52	0.58	1.12
	(b) Basic & diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not annualised)	0.16	0.36	0.24	0.52	0.58	1.12
PART II Select Information for the Quarter ended 30.09.2015							
A	Particulars of Share Holding						
1	Public Shareholding						
	- Number of Shares	15604400	15604400	15604400	15604400	15604400	15604400
	- Percentage of shareholding	35.16%	35.16%	35.16%	35.16%	35.16%	35.16%
2	Promoters & Promoter Group Shareholding						
	(a) Pledged/encumbered						
	- Number of Shares	0	0	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%	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%	0.00%	0.00%
	(b) Non-encumbered						
	- Number of Shares	28773800	28773800	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%	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%	64.84%	64.84%
B	Particulars						
	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							
	Segment Revenue						
	(a) Continuing Operations-Fee Based	237.81	290.11	242.81	527.92	557.96	1047.78





Sl. No.	Particulars	Three months ended	Preceding three months ended	Corresponding three months ended in the previous year	Year to date for the current half year ended	Year to date for the Previous half year ended	Previous Accounting Year ended
		9/30/2015	6/30/2015	9/30/2014	9/30/2015	9/30/2014	3/31/2015
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
		Rs. Lakhs					
	(b) Discontinuing Operations-Fund Based	(5.52)	36.15	0.85	30.63	0.70	(238.21)
	(c) Un-allocated	0.00	0.00	0.00	0.00	0.00	0.00
	Total	232.29	326.26	243.66	558.55	558.66	809.57
	Less : Inter segment revenue	0.00	0.00	0.00	0.00	0.00	0.00
	Income from operations	232.29	326.26	243.66	558.55	558.66	809.57
2	Segment Results - Profit/(Loss) before tax and interest from each segment						
	(a) Continuing Operations-Fee Based	71.86	138.58	84.67	210.45	237.35	363.80
	(b) Discontinuing Operations-Fund Based	0.10	20.48	20.81	20.58	21.76	226.63
	(c) Un-allocated	0.00	0.00	0.00	0.00	0.00	0.00
	Total	71.96	159.06	105.48	231.03	259.11	590.43
	Less : i) Interest (Other than pertaining to segments)	0.00	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	0.00
	iii) Unallocable income						
	Total profit/(Loss) before tax	71.96	159.06	105.48	231.03	259.11	590.43
3	Capital employed (Segment assets-liabilities)						
	(a) Continuing Operations-Fee Based	2959.09	2888.51	2507.45	2959.09	2507.45	2736.46
	(b) Discontinuing Operations-Fund Based	330.74	339.70	363.61	330.74	363.61	371.39
	(c) Un-allocated	1570.31	1559.96	1518.36	1570.31	1518.36	1521.26
	Total	4860.14	4788.17	4389.42	4860.14	4389.42	4629.11
<b>Statement of Assets &amp; Liabilities as on 30.09.2015</b>				<b>Notes</b>			
Sl.No.	Particulars	As on 30.09.2015	As on 31.03.2015	<p>1. The Market value of quoted investments (Cost-Rs.5.64 crore) of the Company as on 30.09.2015 was Rs.1.09 Crore and the provisions held for the same was Rs.4.55 crore.</p> <p>2. Exceptional item upto the quarter ended 30.09.2015 relates to expenses of previous years accounted now amounting to Rs.0.55 lakhs.</p> <p>3. Tax expense under prior years relates to self assessment tax paid under MAT provisions for the AY 2014-15 and refund adjustments consequent to orders received u/s 154 of the Income Tax Act, 1961.</p> <p>4. The previous year's figures have been regrouped and reclassified, wherever necessary, to conform to the current year's classification.</p> <p>5. 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 07.11.2015. The same have been subjected to a limited review by the Statutory Auditors of the company.</p>			
		Rs.Lakhs					
A	Equity and Liabilities						
1	Shareholders' Funds						
	(a) Share Capital	4437.82	4437.82				
	(b) Reserves & Surplus	422.32	191.29				
	Sub-total - Shareholders funds	4860.14	4629.11				
2	Share Application Money pending allotment	0.00	0.00				
3	Minority Interest	NA	NA				
4	Non Current Liabilities	0.00	0.00				
5	Current Liabilities						
	(a) Current Liabilities	649.81	572.36				
	(b) Provisions	47.40	47.40				
	Sub-total - Current Liabilities	697.21	619.77				
	Total - Equity and Liabilities	5557.36	5248.88				
B	Assets						
1	Non Current Assets						
	(a) Fixed Assets	474.38	505.73				
	(b) Non Current Investments	306.74	347.39				
	(c) Deferred Tax Assets	433.07	433.07				
	(d) Other Non Current Assets	0.00	0.00				
	Sub total - Non Current Assets	1214.20	1286.19				
2	Current Assets						
	(a) Trade receivables	731.57	650.93				
	(b) Cash and Cash equivalents	1942.31	1656.28				
	(c) Short term loan and advances	1556.28	1505.11				
	(d) Interest accrued	87.50	124.53				
	(e) Other current assets	1.51	1.84				
	Sub total - Current Assets	4319.16	3938.69				
3	Assets under Discontinued Operations	24.00	24.00				
	Total - Assets	5557.36	5248.88				
Place: Chennai				 BANABIHARI PANDA PRESIDENT & WHOLE TIME DIRECTOR			
Date: 07.11.2015							





# A V Deven & Co

CHARTERED ACCOUNTANTS

" NU-TECH JANAKI", Flat-E, Third Floor,  
No. 9, (Old No.1), 27th Street,  
Ashok Nagar, Chennai - 600 083.

Phone : 044-24743394 / 24743395

Fax : 044-24743392

E-mail : avd3@vsnl.com

## Limited Review Report on the accounts of Indbank Merchant Banking Services Limited, Chennai, for the Quarter ended 30<sup>th</sup> September, 2015

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 ended **30<sup>th</sup> September, 2015** except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter group Shareholding' which have been traced from the 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 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.

Contd.....2.



*(Handwritten signature and date: 02/10/2015)*

### Branch Offices at :

No. 4, Balaiah Avenue, Luz, Mylapore, Chennai - 600 004. Phone : 24992675

B-10, Pleasant Apartments, 50, Taylor's Road, Kilpauk, Chennai - 600 010. Phone : 26441721 / 22, Fax : 26441723

First Floor, Old No 14, New No 36, Ramachandran Street, (Parallel To Railway Track), T. Nagar, Chennai - 600 017. Phone : 28140109



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 Clause 41 of the Listing Agreements including the manner in which it is to be disclosed, or that it contains any material misstatement.



Place : Chennai

Date : 07.11.2015

For A V Deven & Co  
Chartered Accountants  
(Firm Reg. No. 000726S)

A handwritten signature in green ink, appearing to be "R. Raghuraman".

(CA. R.Raghuraman)

Partner.

M.No: 201760