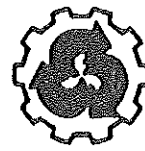


Registered Office :
1st Floor, Khivraj Complex 1
No. 480, Anna Salai,
Nandanam, Chennai 600035
Phone : 24313094 to 97
Fax : 24313093
Email : registered@indbankonline.com
CIN No. L65191TN1989PLC017883



Indbank
Merchant Banking Services Ltd
(A Subsidiary of Indian Bank)

Ref: Sec/2016-17/36

May 5, 2016

The Secretary
BSE Limited
Listing Department
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001

Fax No. 022 22723121/22723719/22722037/22722039/22702041/22702061

Dear Sir,

Sub: Audited Financial Results for the year ended 31.03.2016

Ref: Our letter Sec/2016-17/31 dated 26.04.2016

We refer our letter dated 26.04.2016 and enclose herewith the Audited financial results for the year ended 31.03.2016 along with the segment wise results for the year ended 31.03.2016 duly approved and taken on record at the Board meeting held on 05.05.2016 for your information and records.

Kindly acknowledge receipt.

Thanking you,

Yours faithfully,


M S Vaidyanathan
Vice President & Company Secretary
and Compliance Officer

INDBANK MERCHANT BANKING SERVICES LIMITED

(A Subsidiary of Indian Bank)

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

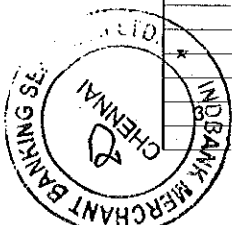
Email: investors@indbankonline.com

Website: www.indbankonline.com

PART I

Statement of Audited Financial Results for the year ended 31.03.2016

Sl. No.	Particulars	Three months ended	Preceding three months ended	Corresponding three months ended in the previous year	Year to date figures for the current period ended	Previous Accounting Year ended
		31-03-2016	31-12-2015	31-03-2015	31-03-2016	31-03-2015
		Audited	Un-Audited	Audited	Audited	Audited
Rs. Lakhs						
1	Income from Operations	160.71	141.07	200.82	718.96	859.89
2	Expenditure					
	a) Employee Benefits Expense	127.44	83.66	107.23	368.38	352.59
	b) Depreciation and amortization expense	12.94	12.67	16.35	60.00	69.29
	c) Postage & Telephones	1.28	1.19	2.42	12.38	14.19
	d) Provision for Non Performing Assets/Write off	(3.45)	(3.18)	35.27	5.95	16.14
	e) Other expenditure-Interest on IT refund - Excess interest reversed	0.00	0.00	25.76	0.00	25.76
	f) Other expenditure	43.64	45.41	45.83	186.81	202.74
	g) Total Expenses	181.85	139.75	232.86	633.52	680.71
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	(21.14)	1.32	(32.04)	85.44	179.18
4	Other Income	55.68	54.04	53.53	220.46	187.89
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	34.53	55.36	21.49	305.89	367.07
6	Finance costs	5.47	0.92	1.14	11.39	3.27
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	29.07	54.44	20.35	294.51	363.80
8	Exceptional items	0.00	(2.70)	0.00	(3.25)	0.00
9	Profit/(Loss) from discontinuing operations	(18.26)	20.21	187.36	22.53	226.63
10	Profit/(Loss) from Ordinary Activities before tax (7+8+9)	10.82	71.95	207.71	313.80	590.43
11	Tax Expense					
	(a) Current Tax	0.00	0.00	0.00	0.00	0.00
	(b) Deferred Tax	11.37	0.00	97.44	11.37	98.47
	(c) Prior years	26.91	0.00	(23.18)	26.91	(6.85)
	(d) Total	38.28	0.00	74.26	38.28	91.62
12	Tax expense of discontinuing operations	0.00	0.00	0.00	0.00	0.00
13	Net Profit/(Loss) from Ordinary Activities/discontinuing operations after tax (10-11-12)	(27.46)	71.95	133.45	275.52	498.80
14	Extraordinary items (net of tax expense Rs.Nil)	0.00	0.00	0.00	0.00	0.00
15	Net Profit/(Loss) for the period after tax (13+14)	(27.46)	71.95	133.45	275.52	498.80
16	Paid up equity share capital (Face value per share - Rs. 10/-)	4437.82	4437.82	4437.82	4437.82	4437.82
17	Reserves excluding revaluation reserves (as per balance sheet of previous accounting year)				466.81	191.29
18	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)	(0.06)	0.16	0.30	0.62	1.12
	(b) Basic & diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not annualised)	(0.06)	0.16	0.30	0.62	1.12
Quarterly reporting of segment wise revenue, results and capital employed						
1	Segment Revenue					
	(a) Continuing Operations-Fee Based	216.39	195.11	254.35	939.42	1047.78
	(b) Discontinuing Operations-Fund Based	(3.94)	0.50	(239.17)	27.19	(238.21)
	(c) Un-allocated	0.00	0.00	0.00	0.00	0.00
	Total	212.45	195.61	15.18	966.61	809.57
	Less : Inter segment revenue	0.00	0.00	0.00	0.00	0.00
	Income from operations	212.45	195.61	15.18	966.61	809.57
2	Segment Results - Profit/(Loss) before tax and interest from each segment					
	(a) Continuing Operations-Fee Based	29.07	51.74	20.35	291.26	363.80
	(b) Discontinuing Operations-Fund Based	(18.26)	20.21	187.36	22.53	226.63
	(c) Un-allocated	0.00	0.00	0.00	0.00	0.00
	Total	10.82	71.95	207.71	313.80	590.43
	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					
	Total profit/(Loss) before tax	10.82	71.95	207.71	313.80	590.43
	Capital employed (Segment assets-liabilities)					
	(a) Continuing Operations-Fee Based	2988.86	3007.75	2736.46	2988.86	2736.46



Sl. No.	Particulars	Three months ended	Preceding three months ended	Corresponding three months ended in the previous year	Year to date figures for the current period ended	Previous Accounting Year ended
		31-03-2016	31-12-2015	31-03-2015	31-03-2016	31-03-2015
		Audited	Un-Audited	Audited	Audited	Audited
Rs. Lakhs						
	(b) Discontinuing Operations-Fund Based	328.08	349.60	371.39	328.08	371.39
	(c) Un-allocated	1587.69	1574.74	1521.26	1587.69	1521.26
	Total	4904.63	4932.09	4629.11	4904.63	4629.11

Notes

Statement of Assets & Liabilities as on 31.03.2016			
Sl.No.	Particulars	As on 31.03.2016	As on 31.03.2015
Rs.Lakhs			
A	Equity and Liabilities		
1	Shareholders' Funds		
	(a) Share Capital	4437.82	4437.82
	(b) Reserves & Surplus	466.81	191.29
	Sub-total - Shareholders funds	4904.63	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	810.09	572.36
	(b) Provisions	56.22	47.40
	Sub-total - Current Liabilities	866.31	619.77
	Total - Equity and Liabilities	5770.94	5248.88
B	Assets		
1	Non Current Assets		
	(a) Fixed Assets	452.81	505.73
	(b) Non Current Investments	304.08	347.39
	(c) Deferred Tax Assets	421.70	433.07
	(d) Other Non Current Assets	0.00	0.00
	Sub total - Non Current Assets	1178.58	1286.19
2	Current Assets		
	(a) Trade receivables	743.30	650.93
	(b) Cash and Cash equivalents	2154.56	1656.28
	(c) Short term loan and advances	1586.24	1505.11
	(d) Interest accrued	82.86	124.53
	(e) Other current assets	1.40	1.84
	Sub total - Current Assets	4568.36	3938.69
3	Assets under Discontinuing Operations	24.00	24.00
	Total - Assets	5770.94	5248.88

1. The Market value of quoted investments (Cost-Rs.5.60 crore) of the Company as on 31.03.2016 was Rs.1.09 Crore and the provisions held for the same was Rs.4.51 crore.

2. Exceptional item upto the quarter ended 31.12.2015 relates to expenses of previous years accounted now amounting to Rs.3.25 lakhs.

3. Tax expense under prior years relates to refund adjustments for Assessment Years 2012-13 and 2013-14 consequent to orders received u/s 154 of the Income Tax Act, 1961.

4. A sum of Rs.7.19 lakhs deducted by Indian Bank as TDS on interest accrued on Fixed Deposit of Rs.93.15 lakhs placed with them in terms of Court Order passed on 10.02.2010 for the recovery of Client dues from M/s Shreeji Investments is considered as an asset and corresponding liability is also provided for.

5. The previous year's figures have been regrouped and reclassified, wherever necessary, to conform to the current year's classification.

6. The figures for the quarter ended 31.03.2016 are the balancing figures between audited figures for the year ended 31.03.2016 and the published figures upto the period ended 31.12.2015 of the current financial year.

7. 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 05.05.2016.

Place: Chennai
Date: 05.05.2016

A K BAJPAI
PRESIDENT & WHOLE TIME DIRECTOR

