



# INDBANK MERCHANT BANKING SERVICES LIMITED

(A Subsidiary of Indian Bank)

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## Statement of Unaudited Financial Results for the Quarter ended 30.06.2013

| PART I   | 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                     |
| Sl. No   |  | Un-Audited         | Audited                      | Un-Audited  | 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<br>(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                           |
| <b>PART II</b>   | <b>Select Information for the Quarter ended 30.06.2013</b>   |                    |                              |   |                                |
| <b>A</b>   | <b>Particulars of Share Holding</b>  |                    |                              |   |                                |
| 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%                         |
|  | Particulars  |                    |                              |   |                                |
| <b>B</b>   | <b>Investors Complaint</b>   |                    |                              |   |                                |
|  | 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                  |                              |   |                                |
| <b>Quarterly reporting of segment wise revenue, results and capital employed</b> |  |                    |                              |   |                                |
| 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

- 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.
- 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.
- 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 14.08.2013. The same have been subjected to a limited review by the Statutory Auditors of the company.

Place: Chennai  
Date: 14.08.2013

**BANABHARI PANDA**  
PRESIDENT & WHOLETIME DIRECTOR