



INDBANK MERCHANT BANKING SERVICES LIMITED

(A Subsidiary of Indian Bank)

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Statement of Audited Financial Results for the year ended 31.03.2014

PART I	Particulars	Three months ended	Preceding three months ended	Corresponding three months ended in the previous year	Year to date for the current period ended	Previous Accounting Year ended
		31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013
		Audited	Un-Audited	Audited	Audited	Audited
Sl. No.		Rs. Lakhs				
1	Income from Operations	117.80	155.27	127.35	608.27	524.53
2	Expenditure					
	a) Employee Cost	89.71	78.41	92.92	321.18	335.55
	b) Depreciation	14.51	17.29	19.72	67.11	70.85
	c) Postage & Telephones	1.34	2.49	4.11	14.63	20.83
	d) Provision for Non Performing Assets/Write off	(4.14)	(6.01)	(11.80)	9.72	0.46
	e) Other expenditure-Interest on IT refund - Excess interest reversed	9.42	0.00	0.00	9.42	0.00
	f) Other expenditure	44.86	46.51	58.76	207.21	286.59
	g) Total	155.70	138.69	163.71	629.27	714.28
3	Profit/(Loss) from operations before ordinary income, finance costs and exceptional items (1-2)	(37.90)	16.58	(36.36)	(21.00)	(189.75)
4	Other Income	38.90	32.19	34.52	136.36	178.82
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	1.00	48.77	(1.84)	115.36	(10.94)
6	Finance costs	0.33	0.50	0.63	4.39	0.63
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	0.67	48.27	(2.47)	110.97	(11.57)
8	Exceptional items	(0.84)	0.00	0.00	(0.84)	42.86
9	Profit/(Loss) from Ordinary Activities before tax (7+8)	(0.15)	48.27	(2.47)	110.13	31.29
10	Tax Expense					
	(a) Current Tax	0.00	0.00	0.00	0.00	0.00
	(b) Deferred Tax	(0.11)	1.48	10.81	1.37	29.35
	(c) Prior years	0.00	0.00	0.00	0.00	0.00
	(d) Total	(0.11)	1.48	10.81	1.37	29.35
11	Net Profit/(Loss) from Ordinary Activities after tax (9-10)	(0.04)	46.79	(13.28)	108.76	1.94
12	Profit/(loss) from discontinuing operations	0.27	22.84	(15.28)	(78.74)	71.00
13	Tax expense of discontinuing operations	0.00	0.00	0.00	0.00	0.00
14	Net Profit (loss) from discontinuing operations	0.27	22.84	(15.28)	(78.74)	71.00
15	Net Profit/(Loss) from Ordinary Activities/discontinuing operations after tax (11+14)	0.23	69.63	(28.56)	30.02	72.94
16	Extraordinary items (net of tax expense Rs.Nil)	0.00	0.00	0.00	0.00	0.00
17	Net Profit/(Loss) for the period (15+16)	0.23	69.63	(28.56)	30.02	72.94
18	Paid up equity share capital (Face value per share - Rs. 10/-)	4437.82	4437.82	4437.82	4437.82	4437.82
19	Reserves excluding revaluation reserves (as per balance sheet) of previous accounting year				(268.49)	(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)	0.00	0.16	(0.06)	0.07	0.16
	(b) Basic & diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not annualised)	0.00	0.16	(0.06)	0.07	0.16
PART II	Select Information for the Quarter ended 31.03.2014					
A	Particulars of Share Holding					
1	Public Shareholding					
	- Number of Shares	15604400	15604400	15604400	15604400	15604400
	- Percentage of shareholding	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
	- 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%
	- Percentage of shareholding as a %age of the total shareholding of the company	0.00%	0.00%	0.00%	0.00%	0.00%
	(b) Non-encumbered					
	- Number of Shares	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%
	- Percentage of shareholding as a %age of the total shareholding of the company	64.84%	64.84%	64.84%	64.84%	64.84%
	Particulars					
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	156.70	187.46	161.87	744.63	703.36
	(b) Discontinuing Operations-Fund Based	(3.19)	0.85	0.30	8.55	48.97
	(c) Un-allocated	0.00	0.00	0.00	0.00	0.00
	Total	153.51	188.31	162.17	753.18	752.33
	Less : Inter segment revenue	0.00	0.00	0.00	0.00	0.00
	Income from operations	153.51	188.31	162.17	753.18	752.33
2	Segment Results - Profit/(Loss) before tax and interest from each segment					
	(a) Continuing Operations-Fee Based	0.67	48.27	(2.47)	110.97	(11.57)
	(b) Discontinuing Operations-Fund Based	0.27	22.84	(15.28)	(78.74)	71.00
	(c) Un-allocated	0.00	0.00	0.00	0.00	0.00
	Total	0.94	71.11	(17.75)	32.23	59.43
	Less : i) Interest (Other than pertaining to segments)	0.00	0.00	0.00	0.00	0.00
	ii) Other unallocable expenditure net off	0.84	0.00	0.00	0.84	(42.86)
	iii) Unallocable income	0.00	0.00	0.00	0.00	0.00
	Total profit/(Loss) before tax	0.11	71.11	(17.75)	31.40	102.29
3	Capital employed (Segment assets-liabilities)					
	(a) Continuing Operations-Fee Based	2249.05	2250.15	2175.41	2249.05	2175.41
	(b) Discontinuing Operations-Fund Based	364.44	362.39	461.30	364.44	461.30
	(c) Un-allocated	1555.84	1556.57	1502.60	1555.84	1502.60
	Total	4169.33	4169.11	4139.31	4169.33	4139.31

Notes

Statement of Assets & Liabilities as on 31.03.2014			
Sl.No.	Particulars	As on	As on
		31.03.2014	31.03.2013
Rs.Lakhs			
A	Equity and Liabilities		
1	Shareholders' Funds		
	(a) Share Capital	4437.82	4437.82
	(b) Reserves & Surplus	(268.49)	(298.51)
	Sub-total - Shareholders funds	4169.33	4139.31
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	900.09	494.93
	(b) Provisions	61.49	65.09
	Sub-total - Current Liabilities	961.58	560.02
	Total - Equity and Liabilities	5130.91	4699.33
B	Assets		
1	Non Current Assets		
	(a) Fixed Assets	565.78	648.12
	(b) Non Current Investments	340.44	437.30
	(c) Deferred Tax Assets	531.54	532.91
	(d) Other Non Current Assets	0.00	0.00
	Sub total - Non Current Assets	1437.76	1618.34
2	Current Assets		
	(a) Trade receivables	295.27	453.12
	(b) Cash and Cash equivalents	1867.10	969.18
	(c) Short term loan and advances	1433.47	1539.60
	(d) Interest accrued	71.35	93.07
	(e) Other current assets	1.97	2.03
	Sub total - Current Assets	3669.15	3057.00
3	Assets under Discontinued Operations	24.00	24.00
	Total - Assets	5130.91	4699.33

1.The Market value of quoted investments (Cost-Rs.6.23 crore) of the Company as on 31.03.2014 was Rs.1.35 Crore and the provisions held for the same was Rs.4.88 crore.

2.Exceptional item for the year ended 31.03.2014 includes expenses of previous years accounted now.

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

4.The figures for the quarter ended 31.03.2014 are the balancing figures between un-audited figures upto the quarter ended 31.12.2013 and the Audited year to date figures upto the year ended 31.03.2014.

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 23.04.2014.

Place: Chennai
Date: 23.04.2014

BANABHARI PANDA
PRESIDENT & WHOLETIME DIRECTOR