

Registered Office :

1st Floor, Khivraj Complex 1

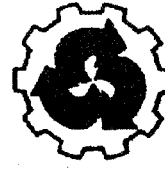
No. 480, Anna Salai,

Nandanam, Chennai 600035

Phone : 24313094 to 97

Fax : 24313093

Email : registered@indbankonline.com



Indbank

Merchant Banking Services Ltd

(A Subsidiary of Indian Bank)

Ref: Sec/2013-14/284

February 1, 2014

The Secretary

National Stock Exchange of India Limited

Listing Department

Exchange Plaza

Bandra Kurla Complex

Bandra (East)

Mumbai 400 051

Fax No. 022-26598237-38 26598347-48

Dear Sir,

Sub: Un-Audited Financial Results for the quarter ended 31.12.2013

Ref: Our letter Sec/2013-14/278 dated 24.01.2014

We refer our letter dated 24.01.2014 and enclose herewith the Un-Audited financial results for the quarter ended 31.12.2013 along with the segment wise results for the quarter ended 31.12.2013 duly approved and taken on record at the Board meeting held on 01.02.2014 for your information and records.

Kindly acknowledge receipt.

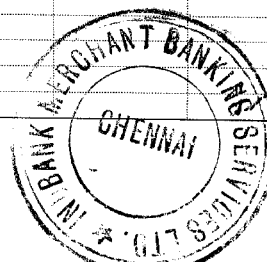
Thanking you,

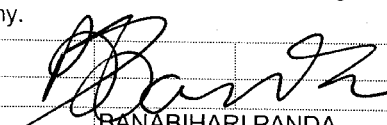
Yours faithfully,

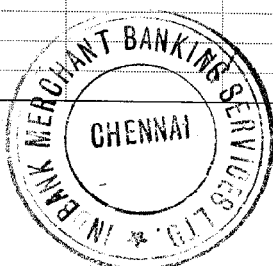
V S Srinivasan

• 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 Un-Audited Financial Results for the Quarter ended 31.12.2013							
Sl. No.	Particulars	Three months ended	Preceding three months ended	Corresponding three months ended in the previous year	Year to date for the current period ended	Year to date for the Previous year ended	Previous Accounting Year ended
		31.12.2013	30.09.2013	31.12.2012	31.12.2013	31.12.2012	31.03.2013
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
Rs. Lakhs							
1	Income from Operations	155.27	133.73	127.81	490.47	397.18	524.53
2	Expenditure						
	a) Employee Cost	78.41	77.22	78.37	231.47	242.63	335.55
	b) Depreciation	17.29	17.52	19.60	52.60	51.13	70.85
	c) Postage & Telephones	2.49	6.74	10.29	13.29	45.09	20.83
	d) Provision for Non Performing Assets/Write off	(6.01)	30.86	(14.36)	13.86	12.26	0.46
	e) Other expenditure	46.51	53.03	54.53	162.35	199.46	286.59
	f) Total	138.69	185.37	148.43	473.57	550.57	714.28
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	16.58	(51.64)	(20.62)	16.90	(153.39)	(189.75)
4	Other Income	32.19	36.76	29.58	97.46	144.30	178.82
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	48.77	(14.88)	8.95	114.36	(9.10)	(10.94)
6	Finance costs	0.50	2.68	0.00	4.06	0.00	0.63
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	48.27	(17.56)	8.95	110.30	(9.10)	(11.57)
8	Exceptional items	0.00	0.00	0.00	0.00	42.86	42.86
9	Profit/(Loss) from Ordinary Activities before tax (7+8)	48.27	(17.56)	8.95	110.30	33.76	31.29
10	Tax Expense						
	(a) Current Tax	0.00	0.00	0.00	0.00	0.00	0.00
	(b) Deferred Tax	1.48	(7.64)	8.75	1.48	18.54	29.35
	(c) Prior years	0.00	0.00	0.00	0.00	0.00	0.00
	(d) Total	1.48	(7.64)	8.75	1.48	18.54	29.35
11	Net Profit/(Loss) from Ordinary Activities after tax (9-10)	46.79	(9.92)	0.20	108.82	15.23	1.94
12	Profit/(loss) from discontinuing operations	22.84	(35.49)	17.36	(79.01)	86.28	71.00
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	22.84	(35.49)	17.36	(79.01)	86.28	71.00
15	Net Profit/(Loss) from Ordinary Activities/discontinuing operations after tax (11+14)	69.63	(45.41)	17.56	29.81	101.51	72.94
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)	69.63	(45.41)	17.56	29.81	101.51	72.94
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) 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)	0.16	(0.10)	0.04	0.07	0.23	0.16
	(b) Basic & diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not annualised)	0.16	(0.10)	0.04	0.07	0.23	0.16
PART II Select Information for the Quarter ended 31.12.2013							
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%
	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					



Sl. No.	Particulars	Three months ended	Preceding three months ended	Corresponding three months ended in the previous year	Year to date for the current period ended	Year to date for the Previous year ended	Previous Accounting Year ended
		31.12.2013	30.09.2013	31.12.2012	31.12.2013	31.12.2012	31.03.2013
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
Rs. Lakhs							
Quarterly reporting of segment wise revenue, results and capital employed							
1	Segment Revenue						
	(a) Continuing Operations-Fee Based	187.46	170.49	157.38	587.93	541.47	703.36
	(b) Discontinuing Operations-Fund Based	0.85	10.89	10.73	11.74	48.67	48.97
	(c) Un-allocated	0.00	0.00	0.00	0.00	0.00	0.00
	Total	188.31	181.38	168.11	599.67	590.14	752.33
	Less : Inter segment revenue	0.00	0.00	0.00	0.00	0.00	0.00
	Income from operations	188.31	181.38	168.11	599.67	590.14	752.33
2	Segment Results - Profit/(Loss) before tax and interest from each segment						
	(a) Continuing Operations-Fee Based	48.27	(17.56)	8.95	110.30	(9.10)	(11.57)
	(b) Discontinuing Operations-Fund Based	22.84	(35.49)	17.36	(79.01)	86.28	71.00
	(c) Un-allocated	0.00	0.00	0.00	0.00	0.00	0.00
	Total	71.11	(53.05)	26.31	31.29	77.18	59.43
	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	(42.86)	(42.86)
	iii) Unallocable income	0.00	0.00	0.00	0.00	0.00	0.00
	Total profit/(Loss) before tax	71.11	(53.05)	26.31	31.29	120.04	102.29
3	Capital employed (Segment assets-liabilities)						
	(a) Continuing Operations-Fee Based	2250.15	2200.99	2200.14	2250.15	2200.14	2175.41
	(b) Discontinuing Operations-Fund Based	362.39	341.79	462.94	362.39	462.94	461.30
	(c) Un-allocated	1556.57	1556.70	1504.80	1556.57	1504.80	1502.60
	Total	4169.11	4099.48	4167.88	4169.11	4167.88	4139.31
Notes							
1	The Market value of quoted investments (Cost-Rs.6.23 crore) of the Company as on 31.12.2013 was Rs.1.40 Crore and the provisions held for the same was Rs.4.83 crore.						
2	Exceptional item 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 as the company had time upto 30.9.2013 to pay the interest. With reference to the observations of Auditors' in the Limited Review Report for the quarter ended 31.12.2013 regarding non-consideration of liability towards claim of Rs.897.48 lakhs by Indian Bank under right of recompense clause, the same has been taken up with the parent Indian Bank for waiver, which is under their consideration.						
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 31.12.2013 are the balancing figures between un-audited figures upto the quarter ended 30.09.2013 and the published year to date figures upto the third quarter ended 31.12.2013 of the current financial year.						
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 01.02.2014. The same have been subjected to a limited review by the Statutory Auditors of the company.						
Place: Chennai		 BANABIHARI PANDA PRESIDENT & WHOLETIME DIRECTOR					
Date: 01.02.2014							



BANABIHARI PANDA
PRESIDENT & WHOLETIME DIRECTOR