

Registered Office :
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Phone : 24313094 to 97
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CIN No. L65191TN1989PLC017883



Ref: Sec/2015-16/292

February 6, 2016

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 31.12.2015

Ref: Our letter Sec/2015-16/265 dated 27.01.2016

We refer our letter dated 27.01.2016 and enclose herewith the Un-Audited financial results for the quarter ended 31.12.2015 along with the segment wise results for the quarter ended 31.12.2015 and Limited Review Report of the Auditors on the Un-Audited financial results for the quarter ended 31.12.2015 duly approved and taken on record at the Board meeting held on 06.02.2016 for your information and records.

Kindly acknowledge receipt.

Thanking you,

Yours faithfully,

MSV 6/2/16

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 Un-Audited Financial Results for the quarter and 9 months ended 31.12.2015							
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	Year to date figures for the Previous year ended	Previous Accounting Year ended
		31-12-2015	30-09-2015	31-12-2014	31-12-2015	31-12-2014	31-03-2015
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
Rs. Lakhs							
1	Income from Operations	141.07	178.43	192.28	558.25	659.07	859.89
2	Expenditure						
	a) Employee Benefits Expense	83.66	81.50	77.53	240.94	245.36	352.59
	b) Depreciation and amortization expense	12.67	17.19	16.25	47.06	52.94	69.29
	c) Postage & Telephones	1.19	7.35	2.41	11.10	11.77	14.19
	d) Provision for Non Performing Assets/Write off	(3.18)	12.21	(5.24)	9.40	(19.13)	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	45.41	44.97	36.81	143.17	156.91	202.74
	g) Total Expenses	139.75	163.22	127.76	451.67	447.87	680.71
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	1.31	15.21	64.52	106.57	211.22	179.18
4	Other Income	54.04	59.38	43.19	164.78	134.36	187.89
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	55.35	74.59	107.71	271.35	345.58	367.07
6	Finance costs	0.92	2.50	1.61	5.92	2.13	3.27
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	54.43	72.09	106.10	265.43	343.45	363.80
8	Exceptional items	(2.70)	(0.23)	0.00	(3.25)	0.00	0.00
9	Profit/(Loss) from Ordinary Activities before tax (7+8)	51.74	71.86	106.10	262.19	343.45	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	1.03	0.00	1.03	98.47
	(c) Prior years	0.00	0.00	16.33	0.00	16.33	(6.85)
	(d) Total	0.00	0.00	17.36	0.00	17.35	91.62
11	Net Profit/(Loss) from Ordinary Activities after tax (9-10)	51.74	71.86	88.74	262.19	326.10	272.17
12	Profit/(loss) from discontinuing operations	20.21	0.10	17.51	40.79	39.27	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	20.21	0.10	17.51	40.79	39.27	226.63
15	Net Profit/(Loss) from Ordinary Activities/discontinuing operations after tax (11+14)	71.95	71.96	106.25	302.98	365.36	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)	71.95	71.96	106.25	302.98	365.36	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 of previous accounting year)						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	0.16	0.24	0.68	0.82	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	0.16	0.24	0.68	0.82	1.12
Quarterly reporting of segment wise revenue, results and capital employed							
1	Segment Revenue						
	(a) Continuing Operations-Fee Based	195.11	237.81	235.47	723.03	793.44	1047.78
	(b) Discontinuing Operations-Fund Based	0.50	(5.52)	0.11	31.13	0.96	(238.21)
	(c) Un-allocated	0.00	0.00	0.00	0.00	0.00	0.00
	Total	195.61	232.29	235.58	754.16	794.40	809.57
	Less : Inter segment revenue	0.00	0.00	0.00	0.00	0.00	0.00
	Income from operations	195.61	232.29	235.58	754.16	794.40	809.57
2	Segment Results - Profit/(Loss) before tax and interest from each segment						
	(a) Continuing Operations-Fee Based	51.74	71.86	106.10	262.19	343.45	363.80
	(b) Discontinuing Operations-Fund Based	20.21	0.10	17.51	40.79	39.27	226.63
	(c) Un-allocated	0.00	0.00	0.00	0.00	0.00	0.00
	Total	71.95	71.96	123.61	302.98	382.72	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	71.95	71.96	123.61	302.98	382.72	590.43
3	Capital employed (Segment assets-liabilities)						
	(a) Continuing Operations-Fee Based	3007.75	2959.09	2625.20	3007.75	2625.20	2736.46
	(b) Discontinuing Operations-Fund Based	349.60	330.74	364.35	349.60	364.35	371.39
	(c) Un-allocated	1574.74	1570.31	1506.12	1574.74	1506.12	1521.26
	Total	4932.09	4860.14	4495.67	4932.09	4495.67	4629.11



Notes

1. The Market value of quoted investments (Cost-Rs.5.63 crore) of the Company as on 31.12.2015 was Rs.1.27 Crore and the provisions held for the same was Rs.4.36 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 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.
4. A sum of Rs.6.38 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 31.12.2015 are the balancing figures between un-audited figures upto the quarter ended 31.12.2015 and the published figures upto the period ended 30.09.2015 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 06.02.2016. The same have been subjected to a limited review by the Statutory Auditors of the company.

Place: Chennai
Date: 06.02.2016

A K BAJPA
PRESIDENT & WHOLE TIME DIRECTOR





A V Devan & Co

CHARTERED ACCOUNTANTS

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**Limited Review Report on the accounts of Indbank Merchant Banking Services Limited, Chennai, for
the Quarter ended 31st December, 2015**

To

The Board of Directors,

Indbank Merchant Banking Services Limited,

1st 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 quarter ended **31st December, 2015**. 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.

Based on our review conducted as above, 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 Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

**(CA. R. Raghuraman)
Partner.**

M.No: 201760

Place : Chennai

Date : 06.02.2016

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