

Registered Office :
1st Floor, Khivraj Complex 1
No. 480, Anna Salai,
Nandanam, Chennai 600 035
Phone : 4531 3000, 4531 3099
Email : registered@indbankonline.com
CIN No. L65191TN1989PLC017883



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

Ref: Sec/2026-27

July 8, 2026

Bombay Stock Exchange Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai 400 001 Scrip Code: 511473	National Stock Exchange of India Limited Exchange Plaza Bandra Kurla Complex Bandra (East), Mumbai 400 051 Scrip Code: INDBANK
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Dear Sir/Madam,

Sub: Outcome of the Board Meeting - Revised

The Board of Directors, at its meeting held on 08.07.2026, approved the unaudited financial results for the quarter ended 30.06.2026, along with the 'Limited Review Report' issued by the Auditors for the said quarter. We have duly submitted the outcome of Board Meeting to the Exchanges.

Further, we wish to inform you that the Un-Audited Financial Results submitted to the Exchange included two additional columns that were not required as per the prescribed Exchange format.

Therefore, please find enclosed the revised submission of 'Un-Audited Financial Results', from which the said additional columns have been removed.

We hereby confirm that there are no other changes whatsoever to the financial figures or any other disclosures provided in the original submission.

Kindly take the above information on your records.

Thanking you,

Yours faithfully,
for **Indbank Merchant Banking Services Limited**

Chitra. M.A
Company Secretary and Compliance Officer



Enclosed: As above

INDBANK MERCHANT BANKING SERVICES LIMITED

(A Subsidiary of Indian Bank)

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

Phone No. 24313094-97

CIN No: L65191TN1989PLC017883

Email: investors@indbankonline.com

Website: www.indbankonline.com

PART I

Statement of Un-Audited Financial Results for the Quarter ended 30.06.2026

Sl. No.	Particulars	Three months ended	Preceding three months ended	Corresponding three months ended in the previous year	Previous Accounting Year ended
		30-06-2026	31-03-2026	30-06-2025	31-03-2026
		Un-Audited	Audited	Un-Audited	Audited
Rs.Lakhs					
(I)	Revenue from operations				
	(A) Interest Income	158.29	173.83	170.64	684.30
	(B) Dividend Income	0.17	-	-	1.38
	(C) Rental Income	3.91	4.85	4.38	16.73
	(D) Fees and commission Income	493.23	456.64	462.78	1,818.89
	(E) Net gain on fair value changes	34.75	(45.84)	30.99	(10.03)
	(I) Total Revenue from Operations (A+B+C+D+E)	690.35	589.48	668.79	2,511.27
(II)	Other Income	0.13	2.84	0.39	4.02
	Reversal of Provisions	-	(0.27)	-	0.00
(III)	Total Income (I+II)	690.48	592.05	669.18	2,515.29
(IV)	Expenses				
	Finance Costs	1.03	0.92	7.49	18.73
	Fees and commission expense	29.72	27.72	35.42	132.54
	Impairment on financial instruments	6.90	(9.90)	2.69	5.43
	Provisions and Write Offs	-	-	-	0.20
	Employee Benefits Expenses	239.97	261.71	236.75	928.45
	Depreciation, amortization and impairment	6.55	6.76	5.66	23.96
	Others expenses	97.94	127.50	102.84	440.60
(IV)	Total Expenses	382.11	414.71	390.85	1,549.91
(V)	Profit / (loss) before exceptional items and tax (III-IV)	308.37	177.34	278.33	965.38
(VI)	Exceptional items	-	-	-	-
(VII)	Profit/(loss) before tax (V -VI)	308.37	177.34	278.33	965.38
(VIII)	Tax Expense:				
	(1) Current Tax	75.87	51.98	67.95	256.97
	Current Tax - Previous years	-	-	-	-
	(2) Deferred Tax	(5.03)	14.74	(3.51)	6.68
(IX)	Profit / (loss) for the period from continuing operations(VII-VIII)	237.53	110.62	213.89	701.73
(X)	Profit/(loss) for the period from discontinued operations(After tax)	-	10.75	-	10.75
(XI)	Profit/(loss) for the period	237.53	121.37	213.89	712.48
(XII)	Other Comprehensive Income				
	Items that will not be reclassified to profit or loss				
	(a) Remeasurements of the defined benefit plans-Net of tax impact	(0.89)	9.98	(4.51)	(3.56)
	Items that may be reclassified to profit/loss		-	-	
(XIII)	Total Other Comprehensive Income	(0.89)	9.98	(4.51)	(3.56)
(XIV)	Total Comprehensive Income for the period	236.64	131.35	209.38	708.92
(XV)	Paid up equity share capital	4,437.82	4,437.82	4,437.82	4,437.82
(XVI)	Earnings per equity share - Basic and Diluted	0.54	0.27	0.48	1.61

Notes

- The Quoted shares held by the company are valued at Fair value as at 30.06.2026 as required by Ind AS 109.
- The previous year's figures have been regrouped and reclassified, wherever necessary, to conform to the current year's classification.
- Under IND-AS it has been identified that the company operates only at one segment and hence there is no separate reportable segments as per Indian Accounting Standard 108 (Ind AS) on "Operating Segment".
- 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 08.07.2026. The statutory auditors have issued an unmodified audit opinion on the financial results.

By the Order of the Board
For Indbank Merchant Banking Services Limited

Place: Chennai
Date: 08.07.2026



V HARIBABU
PRESIDENT AND WHOLE TIME DIRECTOR

ANAND & PONNAPPAN

Chartered Accountants

Limited Review Report on review of Interim Unaudited Financial Results

To
The Board of Directors,
Indbank Merchant Banking Services Limited,

Introduction:

We have reviewed the accompanying statement of unaudited financial results of **Indbank Merchant Banking Services Limited** (“the Company”) for the **quarter and three months ended 30/06/2026** prepared by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (“the Listing Regulations”).

The results included in the Statement which is the responsibility of the Company’s Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 “Interim Financial Reporting” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

Scope of Review:

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, “Review of Interim Financial Information Performed by the Independent Auditor of the Entity” 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 misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



Conclusion:

Based on our review, nothing has come to our attention that causes us to believe that the accompanying statement of Standalone unaudited financial results prepared in accordance with the accounting standards specified under section 133 of the Companies Act 2013 read with Rule 7 of the Companies (Accounts) Rule 2014 (as amended) and other recognized accounting practices and policies has 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.

Other Matters:

The following comparative financial results of the company are reviewed by the predecessor auditors of the company/ auditors appointed by the Board of Directors, who expressed unmodified conclusions vide their review reports as detailed under:

Financial results	Date of the Review Report
Quarter ended 30 th June,2025	18 th July,2025

For Anand & Ponnappan
Chartered Accountants
FRN000111S



B. Hariharan
B. Hariharan
Partner
MRN: 207896

Place: Chennai

Date: 08.07.2026

UDIN: 26207896GHRGJM4093