

Registered Office :

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Phone : 24313094 to 97
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Email : registered@indbankonline.com
CIN No. L65191TN1989PLC017883



Ref: Sec/2016-17/192

November 10, 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 / half year ended 30.09.2016

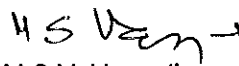
Ref: Our letter Sec/2016-17/185 dated 02.11.2016

We refer our letter dated 02.11.2016 and enclose herewith the Un-Audited financial results for the quarter / half year ended 30.09.2016 along with the segment wise results for the quarter ended 30.09.2016 and Limited Review Report of the Auditors on the Un-Audited financial results for the quarter ended 30.09.2016 duly approved and taken on record at the Board meeting held on 10.11.2016 for your information and records.

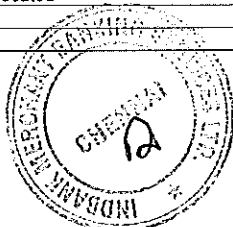
Kindly acknowledge receipt.

Thanking you,

Yours faithfully,


M S Vaidyanathan 16.11.16
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 / upto the quarter ended 30.09.2016							
Sl. No.	Particulars	Three months ended	Preceding three months ended	Corresponding three months ended in the previous year	Year to date for the current half year ended	Year to date for the Previous half year ended	Previous Accounting Year ended
		30-09-2016	30-06-2016	30-09-2015	30-09-2016	30-09-2015	31-03-2016
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
Rs. Lakhs							
1	Income from Operations	255.37	236.03	178.43	491.40	417.18	718.96
2	Expenditure						
	a) Employee Benefits Expense	93.56	85.94	81.50	179.50	157.28	368.38
	b) Depreciation and amortization expense	12.13	13.61	17.19	25.74	34.39	60.00
	c) Postage & Telephones	7.15	1.65	7.35	8.80	9.91	12.38
	d) Provision for Non Performing Assets/Write off	7.44	(4.16)	12.21	3.28	12.58	5.95
	e) Other expenditure	41.86	64.61	44.97	106.47	97.76	186.81
	g) Total Expenses	162.15	161.65	163.22	323.80	311.92	633.52
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	93.22	74.38	15.21	167.60	105.26	85.44
4	Other Income	80.46	53.46	59.38	133.92	110.74	220.46
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	173.68	127.84	74.59	301.52	216.01	305.89
6	Finance costs	(0.37)	1.90	2.50	1.53	5.00	11.39
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	174.05	125.94	72.09	299.99	211.00	294.51
8	Exceptional Items	(0.00)	(1.82)	(0.23)	(1.82)	(0.55)	(3.25)
9	Profit/(loss) from discontinuing operations	26.38	55.43	0.10	81.81	20.58	22.53
10	Profit/(Loss) from Ordinary Activities before tax (7+8+9)	200.42	179.55	71.96	379.97	231.03	313.80
11	Tax Expense						
	(a) Current Tax	0.00	0.00	0.00	0.00	0.00	0.00
	(b) Deferred Tax	(3.37)	3.66	0.00	0.29	0.00	11.37
	(c) Prior years	10.62	0.00	0.00	10.62	0.00	26.91
	(d) Total	7.25	3.66	0.00	10.91	0.00	38.28
12	Tax expense of discontinuing operations	0.00	0.00	0.00	0.00	0.00	0.00
13	Net Profit/(Loss) from Ordinary Activities/discontinuing operations after tax (10-11-12)	193.17	175.89	71.96	369.06	231.03	275.52
14	Extraordinary items (net of tax expense Rs.Nil)	0.00	0.00	0.00	0.00	0.00	0.00
15	Net Profit/(Loss) for the period after tax (13+14)	193.17	175.89	71.96	369.06	231.03	275.52
16	Paid up equity share capital	4437.82	4437.82	4437.82	4437.82	4437.82	4437.82
	(Face value per share - Rs. 10/-)						
17	Reserves excluding revaluation reserves (as per balance sheet of previous accounting year)						466.81
18	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)	0.44	0.40	0.16	0.83	0.52	0.62
	(b) Basic & diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not annualised)	0.44	0.40	0.16	0.83	0.52	0.62
Quarterly reporting of segment wise revenue, results and capital employed							
1	Segment Revenue						
	(a) Continuing Operations-Fee Based	335.83	289.49	237.81	625.32	527.92	939.42
	(b) Discontinuing Operations-Fund Based	17.83	59.20	(5.52)	77.03	30.63	27.19
	(c) Un-allocated	0.00	0.00	0.00	0.00	0.00	0.00
	Total	353.66	348.69	232.29	702.35	558.55	966.61
	Less : Inter segment revenue	0.00	0.00	0.00	0.00	0.00	0.00
	Income from operations	353.66	348.69	232.29	702.35	558.55	966.61
2	Segment Results - Profit/(Loss) before tax and interest from each segment						
	(a) Continuing Operations-Fee Based	174.05	124.11	71.86	298.17	210.45	291.26
	(b) Discontinuing Operations-Fund Based	26.38	55.43	0.10	81.81	20.58	22.53
	(c) Un-allocated	0.00	0.00	0.00	0.00	0.00	0.00
	Total	200.42	179.55	71.96	379.97	231.03	313.80
	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	200.42	179.55	71.96	379.97	231.03	313.80
3	Capital employed (Segment assets-liabilities)						
	(a) Continuing Operations-Fee Based	3379.07	3187.33	2959.09	3379.07	2959.09	2988.86
	(b) Discontinuing Operations-Fund Based	303.49	307.58	330.74	303.49	330.74	328.08
	(c) Un-allocated	1591.14	1585.60	1570.31	1591.14	1570.31	1587.69
	Total	5273.70	5080.51	4860.14	5273.70	4860.14	4904.63



Notes**Statement of Assets & Liabilities as on 30.09.2016**

Sl.No.	Particulars	As on 30.09.2016	As on 31.03.2016
		Rs.Lakhs	
A	Equity and Liabilities		
1	Shareholders' Funds		
	(a) Share Capital	4437.82	4437.82
	(b) Reserves & Surplus	835.87	466.81
	Sub-total - Shareholders funds	5273.69	4904.63
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	892.34	810.09
	(b) Provisions	56.22	56.22
	Sub-total - Current Liabilities	948.56	866.31
	Total - Equity and Liabilities	6222.25	5770.94
B	Assets		
1	Non Current Assets		
	(a) Fixed Assets	426.14	452.81
	(b) Non Current Investments	279.49	304.08
	(c) Deferred Tax Assets	421.41	421.70
	(d) Other Non Current Assets	0.00	0.00
	Sub total - Non Current Assets	1127.04	1178.58
2	Current Assets		
	(a) Trade receivables	743.79	743.30
	(b) Cash and Cash equivalents	2573.85	2154.66
	(c) Short term loan and advances	1591.34	1586.24
	(d) Interest accrued	160.85	82.86
	(e) Other current assets	1.29	1.40
	Sub total - Current Assets	5071.21	4568.36
3	Assets under Discontinuing Operations	24.00	24.00
	Total - Assets	6222.25	5770.94

1. The Market value of quoted Investments (Cost-Rs.5.58 crore) of the Company as on 30.09.2016 was Rs.1.07 Crore and the provisions held for the same was Rs.4.51 crore.

2. Exceptional item for the current half year ended 30.09.2016 relates to expenses of previous years paid towards service tax and Ineligible credit accounted now amounting to Rs.1.82 lakhs.

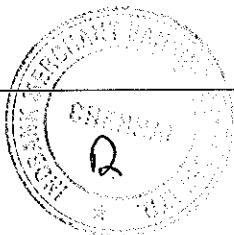
3. Tax expense under prior year relates to tax paid of Rs.10.62 lakhs for AY 2014-15 consequent to revised computation of Book Profit and revised Statement of total income filed with Income Tax department.

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

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 10.11.2016. The same have been subjected to a limited review by the Statutory Auditors of the company.

Place: Chennai
Date: 10.11.2016

A K BAJPAI
PRESIDENT & WHOLE TIME DIRECTOR





A V Deven & Co

CHARTERED ACCOUNTANTS

"NU-TECH JANAKI", Flat-E, Third Floor,
No. 9, (Old No.1), 27th Street,
Ashok Nagar, Chennai - 600 083.

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Fax : 044-24743392

E-mail : avd3@vsnl.com

**Limited Review Report on the accounts of Indbank Merchant Banking Services Limited, Chennai, for
the Quarter ended 30th September, 2016**

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 30th September, 2016. 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.



Place : Chennai

Date : 10.11.2016

For A V Deven & Co

Chartered Accountants

(Firm Reg. No. 0007268)

(CA. R. Raghuraman)

Partner.

M.No: 201760

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