

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/2012-13/251

February 14, 2013

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 31.12.2012

Ref: Our letter Sec/2012-13/243 dated 04.02.2013

We refer our letter dated 04.02.2013 and enclose herewith the Un-Audited financial results for the quarter ended 31.12.2012 along with the segment wise results for the quarter ended 31.12.2012 duly approved and taken on record at the Board meeting held on 14.02.2013 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 31.12.2012

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
		31.12.2012	30.09.2012	31.12.2011	31.12.2012	31.12.2011	31.03.2012
		Un-Audited					Audited
		Rs. Lakhs					
1	Income from Operations	127.81	109.90	146.84	397.18	552.37	701.32
2	Expenditure						
a)	Employee Cost	78.37	80.60	95.64	242.83	292.15	406.51
b)	Depreciation	19.60	17.14	6.80	51.13	42.94	52.80
c)	Postage & Telephones	10.29	25.29	13.81	45.08	50.31	73.03
d)	Provision for Non Performing Assets	(14.36)	26.62	6.70	12.26	(10.64)	114.97
e)	Other expenditure	54.53	33.21	45.15	198.47	201.44	292.28
f)	Total	148.43	182.86	168.10	550.57	576.20	939.39
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	(20.62)	(72.96)	(21.26)	(153.39)	(23.83)	(238.07)
4	Other income (refer note 4)	29.58	90.08	22.52	144.30	47.36	532.36
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	8.95	17.12	1.26	(9.10)	23.53	294.29
6	Finance costs	0.00	0.00	0.00	0.00	0.00	0.00
7	Profit/(Loss) from ordinary activities after finance costs	8.95	17.12	1.26	(9.10)	23.53	294.29
8	Exceptional items (refer note 3)	0.00	0.00	0.00	42.86	0.00	(247.48)
9	Profit/(Loss) from Ordinary Activities before tax (7+8)	8.95	17.12	1.26	33.76	23.53	46.81
10	Tax Expense						
(a)	Current Tax	0.00	0.00	0.00	0.00	0.00	0.00
(b)	Deferred Tax	8.75	9.79	4.33	18.54	50.31	11.82
(c)	Prior years	0.00	0.00	0.00	0.00	0.00	122.94
(d)	Total	8.75	9.79	4.33	18.54	50.31	134.56
11	Net Profit/(Loss) from Ordinary Activities after tax (9-10)	0.20	7.33	(3.07)	15.23	(26.77)	(87.75)
12	Profit/(loss) from discontinuing operations	17.36	42.34	(44.00)	86.28	(12.52)	98.92
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	17.36	42.34	(44.00)	86.28	(12.52)	98.92
15	Net Profit/(Loss) from Ordinary Activities/discontinuing operations after tax (11+14)	17.56	49.67	(47.07)	101.51	(39.40)	11.17
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 (15+16)	17.56	49.67	(47.07)	101.51	(39.40)	11.17
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						(371.45)
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)	0.04	0.11	(0.11)	0.23	(0.09)	0.03
(b)	Basic & diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not annualised)	0.04	0.11	(0.11)	0.23	(0.09)	0.03

PART II

Select information for the Quarter ended 31.12.2012

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%



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
		31.12.2012	30.09.2012	31.12.2011	31.12.2012	31.12.2011	31.03.2012
		Un-Audited				Audited	
		Rs. Lakhs					
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	157.38	199.98	169.36	541.47	599.73	1233.68
	(b) Discontinuing Operations-Fund Based	10.73	11.36	28.76	48.67	107.14	178.72
	(c) Un-allocated	0.00	0.00	0.00	0.00	0.00	0.00
	Total	168.11	211.34	198.12	590.14	706.87	1412.40
	Less : Inter segment revenue	0.00	0.00	0.00	0.00	0.00	0.00
	Income from operations	168.11	211.34	198.12	590.14	706.87	1412.40
2	Segment Results - Profit/(Loss) before tax and interest from each segment						
	(a) Continuing Operations-Fee Based	8.95	17.12	1.26	(9.10)	23.53	294.29
	(b) Discontinuing Operations-Fund Based	17.36	42.34	(44.00)	86.28	(12.62)	98.92
	(c) Un-allocated	0.00	0.00	0.00	0.00	0.00	0.00
	Total	26.31	59.46	(42.74)	77.18	10.91	393.21
	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	(42.86)	0.00	247.48
	iii) Unallocable income	0.00	0.00	0.00	0.00	0.00	0.00
	Total profit/(Loss) before tax	26.31	59.46	(42.74)	120.04	10.91	145.73
3	Capital employed (Segment assets-liabilities)						
	(a) Continuing Operations-Fee Based	2200.14	2138.49	2258.22	2200.14	2258.22	2154.94
	(b) Discontinuing Operations-Fund Based	462.94	468.09	474.05	462.94	474.05	488.69
	(c) Un-allocated	1504.80	1512.21	1283.53	1504.80	1283.53	1422.73
	Total	4167.88	4118.79	4015.80	4167.88	4015.80	4066.36
Notes							
1	The Market value of quoted investments (Cost-Rs.6.23 crore) of the Company as on 31.12.2012 was Rs.2.55 Crore and the provisions held for the same was Rs.4.14 crore. Reversal of provisions of Rs.0.46 crore for the quarter ended 31.12.2012 have not been considered in the accounts on a conservative approach.						
2	During the year 2009-10, the company had received a claim from Indian Bank for payment of interest of Rs.2397.48 lakhs (involving a waiver of Rs.1808.84 lakhs) under the right of recompense clause, out of the interest waived by them in the past aggregating to Rs.4205.32 lakhs. The company has paid Rs.1250 lakhs in the year 2009-10 and Rs. 250 lakhs in the year 2010-11 which was considered in the accounts of the respective years. The bank has permitted the company to pay the balance on or before 30.9.2013.						
3	Exceptional item upto the quarter 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 29.5.2012 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 since the company had time upto 30.9.2013 to pay the interest.						
4	Other income upto the quarter includes Rs.50.08 lakhs towards interest on income tax/interest tax refunds which has been reckoned in the accounts based on the orders received from the income tax department for the income tax assessment year 1998-99 (ACIT Order dt. 29.06.12 for Rs. 37.45 lakhs) and interest tax assessment year 1996-97 (as per ACIT Order dt. 29.06.12 for Rs. 12.63 lakhs).						
5	The previous year's figures have been regrouped and reclassified, wherever necessary, to conform to the current year's classification.						
6	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 14.02.2013. The same have been subjected to a limited review by the Statutory Auditors of the company.						



BANABIHARI PANDA
PRESIDENT & WHOLETIME DIRECTOR



Place: Chennai
Date: 14.02.2013