

**PART I : STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31 MARCH 2015**

(Rs. In lakhs)

(Rs. In lakhs)

Sl No.	Particulars	For the Quarter ended			For the Year ended	
		31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
		Audited (refer note 2)	(Unaudited)	Audited (refer note 2)	(Audited)	(Audited)
<b>1</b>	<b>Income from operations</b>					
a	Sale of services	682.11	585.65	382.87	2,635.69	2,447.88
b	Other operating income	33.97	32.59	185.92	115.27	133.55
	<b>Total Income from operations</b>	<b>716.08</b>	<b>618.24</b>	<b>568.79</b>	<b>2,750.96</b>	<b>2,581.43</b>
	<b>Expenditure</b>					
a	Operating expenses	193.11	164.27	152.31	748.06	656.04
b	Employee benefit expenses	258.61	215.02	214.29	906.99	1,211.49
c	Prior period item	-	-	-	-	75.00
d	Depreciation and amortisation expenses (Refer Note 4)	14.88	26.83	74.42	120.37	359.38
e	Other expenses	215.05	161.58	117.12	724.93	978.66
	<b>Total expenses</b>	<b>681.65</b>	<b>567.70</b>	<b>558.14</b>	<b>2,500.34</b>	<b>3,280.57</b>
<b>3</b>	<b>Profit / (loss) from operations before other income, finance cost and exceptional items (1-2)</b>	<b>34.43</b>	<b>50.54</b>	<b>10.65</b>	<b>250.62</b>	<b>(699.14)</b>
<b>4</b>	<b>Other income</b>	<b>523.97</b>	<b>328.21</b>	<b>132.88</b>	<b>1,309.15</b>	<b>614.74</b>
<b>5</b>	<b>Profit / (loss) from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>558.40</b>	<b>378.75</b>	<b>143.53</b>	<b>1,559.77</b>	<b>(84.40)</b>
<b>6</b>	<b>Finance costs</b>	<b>1.46</b>	<b>1.35</b>	<b>6.18</b>	<b>3.00</b>	<b>7.84</b>
<b>7</b>	<b>Profit / (loss) from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>556.94</b>	<b>377.40</b>	<b>137.35</b>	<b>1,556.77</b>	<b>(92.24)</b>
<b>8</b>	<b>Exceptional items</b>	-	-	(290.71)	-	(290.71)
<b>9</b>	<b>Profit / (loss) from ordinary activities before tax (7+8)</b>	<b>556.94</b>	<b>377.40</b>	<b>(153.36)</b>	<b>1,556.77</b>	<b>(382.95)</b>
<b>10</b>	<b>Tax expense</b>	<b>70.45</b>	<b>65.96</b>	<b>41.27</b>	<b>243.42</b>	<b>96.42</b>
<b>11</b>	<b>Net profit / (loss) from ordinary activities after tax (9-10)</b>	<b>486.49</b>	<b>311.44</b>	<b>(194.63)</b>	<b>1,313.36</b>	<b>(479.37)</b>
<b>12</b>	<b>Extraordinary items</b>	-	-	-	-	-
<b>13</b>	<b>Net profit / (loss) for the period (11-12)</b>	<b>486.49</b>	<b>311.44</b>	<b>(194.63)</b>	<b>1,313.36</b>	<b>(479.37)</b>
<b>14</b>	<b>Minority interest</b>	<b>83.04</b>	<b>84.89</b>	<b>25.70</b>	<b>281.33</b>	<b>87.60</b>
<b>15</b>	<b>Net profit / (loss) after taxes and minority interest (13-14)</b>	<b>403.45</b>	<b>226.55</b>	<b>(220.33)</b>	<b>1,032.03</b>	<b>(566.97)</b>
<b>16</b>	<b>Paid-up equity share Capital</b> (Face Value of Rs. 10/- each)	2,335.26	2,335.26	2,335.26	2,335.26	2,335.26
<b>17</b>	<b>Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year</b>					4,812.75
<b>18. i</b>	<b>Earning Per Share (before extraordinary item) (of Rs.10 each)</b>					
	-Basic	1.73	0.97	(0.94)	4.43	2.82
	-Diluted	1.73	0.97	(0.94)	4.42	2.82
	(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)		
<b>18. ii</b>	<b>Earning Per Share (after extraordinary item) (of Rs.10 each)</b>					
	-Basic	1.73	0.97	(0.94)	4.43	2.82
	-Diluted	1.73	0.97	(0.94)	4.42	2.82
	(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)		

**Part II : Selected Information for the quarter and year ended 31 March 2015**

Sl No.	Particulars	3 months ended 31 March 2015				
		31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
<b>A</b>	<b>Particulars of shareholding</b>					
<b>1</b>	<b>Public Shareholding</b>					
	- Number of Shares	11,821,068	11,821,068	11,821,068	11,821,068	11,821,068
	- Percentage of Share Holding	50.62	50.62	50.62	50.62	50.62
<b>2</b>	<b>Promoters and promoter group Shareholding</b>					
a	<b>Pledged/Encumbered</b>					
	- Number of shares	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil
b	<b>Non-encumbered</b>					
	- Number of Shares	11,531,558	11,531,558	11,531,558	11,531,558	11,531,558
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the company)	49.38	49.38	49.38	49.38	49.38

Sl No.	Particulars	As at				
		31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
<b>B</b>	<b>Investor complaints</b>					
	Pending at the beginning of the quarter	0	0	0	0	0
	Received during the quarter	0	0	0	0	0
	Disposed of during the quarter	0	0	0	0	0
	Remaining unresolved at the end of the quarter	0	0	0	0	0

Notes: 1.The above consolidated financial results for the quarter and year ended 31 March 2015 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 20 May 2015 and have been subjected to audit by the statutory auditors. An unqualified opinion has been issued by them thereon.

2. Figures for the quarter ended 31 March 2015 and 31 March 2014 are the balancing figures between audited figures in respect of full financial year and the published year to date figures up to the third quarter ended 31 December 2014 and 31 December 2013 respectively. Also, the figures up to the end of the third quarter ended 31 December 2014 and 31 December 2013 were only reviewed and not subjected to audit.

3. The Company conducts its operations along with its subsidiaries. The consolidated financial results are prepared in accordance with the principles and procedures for the preparation and presentation of consolidated financial results as set out in the accounting standards (AS-21) prescribed by Companies (Accounting Standards) Rules, 2006. The financial results of the holding company and its subsidiaries [ Inditrade Derivatives and Commodities Limited, Inditrade Business Consultants Limited, JRG Fincorp Limited and Inditrade Insurance Broking Private Limited ] have been combined on a line by line basis by adding together, income and expenses after eliminating intra-group balances, transactions and resulting unrealised gains / losses. The consolidated financial results are prepared by applying uniform accounting policies, to the extent possible.

4. The management of the Company has identified tangible fixed assets and their major components and has reviewed / determined their remaining useful lives. Accordingly, the depreciation on tangible fixed assets is provided for in accordance with the provisions of Schedule II to the Companies Act, 2013. In respect of assets where the remaining useful life is 'Nil', their carrying amount (net of tax effect) after retaining the residual value as on 1st April, 2014 as determined by the management has been adjusted against the opening balance of retained earnings as on that date. On account of the above change, depreciation for the period is lower by Rs.69.21 lakhs. This being a technical matter, has been relied upon by the auditors.

5. Statement of assets and liabilities

(Rs. In lakhs)

Sl No.	Particulars	As at	
		31.03.2015	31.03.2014
		(Audited)	(Audited)
	<b>I. EQUITY AND LIABILITIES</b>		
	<b>(1) Shareholders' funds</b>		
	(a) Share capital	2,328.55	2,328.55
	(b) Reserves and surplus	5,815.35	4,812.75
		<b>8,143.90</b>	<b>7,141.30</b>
	<b>(2) Minority interest</b>	3,354.17	3,072.84

Sl No.	Particulars	As at	
		31.03.2015	31.03.2014
		(Audited)	(Audited)
	<b>(3) Non-current liabilities</b>		
	(a) Deferred tax liabilities, net	-	13.59
	(b) Other long-term liabilities	<b>189.69</b>	<b>197.87</b>
	(c) Long-term provisions	<b>9.73</b>	<b>11.51</b>
		<b>199.42</b>	<b>222.97</b>
	<b>(4) Current liabilities</b>		
	(a) Trade payables	1,815.03	2,279.14
	(b) Other current liabilities	442.09	388.06
	(c) Short-term provisions	144.64	128.82
		<b>2,401.76</b>	<b>2,796.02</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>14,099.24</b>	<b>13,233.13</b>
	<b>II. ASSETS</b>		
	<b>(1) Non-current assets</b>		
	(a) Fixed assets	264.20	393.18
	(b) Goodwill on consolidation	177.20	177.20
	(c) Non-current investments	0.01	0.01
	(d) Deferred tax asset, net	9.23	-
	(e) Long-term loans and advances	782.73	1,106.97
	(f) Other non-current assets	10.69	10.64
		<b>1,244.06</b>	<b>1,688.00</b>
	<b>(2) Current assets</b>		
	(a) Current investments	5,325.20	4,717.52
	(b) Inventories	180.40	629.00
	(c) Trade receivables	1,412.00	1,379.67
	(d) Cash and bank balances	2,660.27	2,376.63
	(e) Short-term loans and advances	3,264.85	2,430.60
	(f) Other current assets	12.46	11.71
		<b>12,855.18</b>	<b>11,545.13</b>
	<b>TOTAL ASSETS</b>	<b>14,099.24</b>	<b>13,233.13</b>

6. The consolidated segment results are set out below :

Sl No.	Particulars	For the Quarter ended			For the Year ended	
		31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
		Audited (refer note 2)	(Unaudited)	Audited (refer note 2)	(Audited)	(Audited)
<b>1</b>	<b>Segment wise revenues, results, and capital employed</b>					
	<b>Segment revenue</b>					
a	Equity Broking Services	557.98	383.36	305.07	1,859.66	1,323.11
b	Commodity Broking Services	103.77	101.13	175.32	456.51	619.73
c	Insurance Broking Services	10.14	3.65	4.65	14.91	18.08
d	Client Financing	132.32	133.79	103.70	551.55	549.98
e	Financial Distribution Support and Other Services	37.07	-	(0.67)	37.07	141.95
	<b>Total</b>	<b>841.28</b>	<b>621.93</b>	<b>588.08</b>	<b>2,919.70</b>	<b>2,652.85</b>
	Less : Inter segment revenue	(6.54)	4.55	19.29	48.63	71.40
	Add : Other unallocable income	401.51	329.08	132.88	1,198.31	614.74
	<b>Total Income</b>	<b>1,249.33</b>	<b>946.46</b>	<b>701.67</b>	<b>4,069.38</b>	<b>3,196.19</b>
	<b>Segment result : Profit / ( Loss ) before Tax</b>					
a	Equity Broking Services	158.43	16.11	(28.33)	341.04	(294.07)
b	Commodity Broking Services	(31.25)	(10.84)	1.51	(93.66)	(418.91)
c	Insurance Broking Services	7.46	1.11	(5.37)	5.23	(21.15)
d	Client Financing	(5.96)	51.22	45.26	171.12	33.00
e	Financial Distribution Support and Other Services	30.97	(4.24)	16.47	(5.91)	70.60
	Less : i) Interest	(4.18)	(5.04)	(25.47)	(59.36)	(79.25)
	ii) Other unallocable expenditure/income	401.48	329.08	(157.44)	1,198.31	326.84
	iii) Inter Company adjustments	-	-	-	-	-
	<b>Total profit / (loss) before tax</b>	<b>556.94</b>	<b>377.40</b>	<b>(153.37)</b>	<b>1,556.77</b>	<b>(382.94)</b>
<b>3</b>	<b>Capital employed: (segment assets - segment liabilities)</b>					
a	Equity Broking Services	2,367.94	2,216.84	1,850.48	2,367.94	1,850.48
b	Commodity Broking Services	(46.56)	(28.14)	27.32	(46.56)	27.32
c	Insurance Broking Services	102.60	94.22	87.41	102.60	87.41
d	Client Financing	3,403.44	3,288.28	3,126.64	3,403.44	3,126.64
e	Financial Distribution Support and Other Services	75.61	43.32	8.68	75.61	8.68
	Unallocated	5,404.24	5,217.69	4,936.40	5,404.24	4,936.40
	<b>Total</b>	<b>11,307.27</b>	<b>10,832.21</b>	<b>10,036.93</b>	<b>11,307.27</b>	<b>10,036.94</b>

7. The details of the implementation of new project and utilisation of IPO Proceeds are stated below:

Particulars	Envisaged in the prospectus	Change in utilisation*	Amount utilised till 31-03-2014	Utilised during the year ended 31-03-2015	Total fund Utilised (Including change in utilisation)	Amount remaining to be utilised
<b>Middle East Operations</b>	<b>560.00</b>	<b>(366.66)</b>	<b>193.34</b>	-	<b>193.34</b>	-
<b>Technology Upgradation</b>						
Computer Software	160.00	-	110.00	-	110.00	-
Computer Hardware	-	-	50.00	-	50.00	-
Regional Office	600.00	-	628.81	-	628.81	-
Issue Expenses	130.00	-	147.86	-	147.86	-
Opening new branches in India	-	200.00	138.74	5.26	144.00	56.00
Infrastructure development for i-trade	-	40.00	15.23	0.24	15.47	24.53
Other infrastructural requirements.	-	126.66	123.23	3.43	126.66	-
<b>Total</b>	<b>1,450.00</b>	-	<b>1,407.21</b>	<b>8.93</b>	<b>1,416.14</b>	<b>80.53</b>
<b>Means of Finance</b>						
Issue Proceeds					1,369.47	
Internal Accruals					46.67	
<b>Total Utilised</b>					<b>1,416.14</b>	

\* In the Annual General meeting of the Company held on 25 July 2009, the shareholders had consented for the change in the utilization of the aforesaid monies totalling to Rs. 366.66 lacs, raised by the Company during the IPO of its shares, from those specified in the object clause in the prospectus, inter alia to utilise for expansion activities of the Company in India for opening new branches, infrastructure development for i-trade and other infrastructural requirements. The unutilised amount raised in the public issue amounting to Rs. 80.53 lacs is maintained in fixed deposit with banks.

8. Key results of Inditrade Capital Limited (formerly known as JRG Securities Limited) on a standalone basis. (Rs. In lakhs)

Particulars	Quarter ended 31-03-2015	Quarter ended 31-12-2014	Quarter ended 31-03-2014	Year ended 31-03-2015	Year ended 31-03-2014
		Aud			