

PART I : STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30 SEPTEMBER 2015

(Rs. In lakhs)

(Rs. In lakhs)

SI No.	Particulars	For the Quarter ended			For the Half Year ended		
		30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015
1	Income from operations	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
a	Sale of services	712.67	471.08	698.09	1,183.75	1,367.93	2,813.16
b	Other operating income	30.26	28.09	27.32	58.35	48.71	115.27
	Total Income from operations	742.93	499.17	725.41	1,242.10	1,416.64	2,928.43
	Expenditure						
a	Operating expenses	171.48	159.01	181.38	330.49	390.68	748.06
b	Employee benefit expenses	224.70	228.54	215.93	453.24	433.36	906.99
c	Prior period item	-	-	-	-	-	-
d	Depreciation and amortisation expenses	23.96	25.69	34.02	49.65	78.66	120.37
e	Other expenses	360.11	194.71	163.19	554.82	348.31	724.93
	Total expenses	780.25	607.95	594.52	1,388.20	1,251.01	2,500.35
3	Profit / (loss) from operations before other income, finance cost and exceptional items (1-2)	(37.32)	(108.78)	130.89	(146.10)	165.63	428.08
4	Other income	1,490.17	512.00	265.42	2,002.17	456.96	1,131.68
5	Profit / (loss) from ordinary activities before finance costs and exceptional items (3+4)	1,452.85	403.22	396.31	1,856.07	622.59	1,559.76
6	Finance costs	0.14	0.06	0.09	0.20	0.19	3.00
7	Profit / (loss) from ordinary activities after finance costs but before exceptional items (5-6)	1,452.71	403.16	396.22	1,855.87	622.40	1,556.76
8	Exceptional items	-	-	-	-	-	-
9	Profit / (loss) from ordinary activities before tax (7+8)	1,452.71	403.16	396.22	1,855.87	622.40	1,556.76
10	Tax expense	250.01	30.16	53.50	280.17	107.00	243.42
11	Net profit / (loss) from ordinary activities after tax (9-10)	1,202.70	373.00	342.72	1,575.70	515.40	1,313.34
12	Extraordinary items	-	-	-	-	-	-
13	Net profit / (loss) for the period (11-12)	1,202.70	373.00	342.72	1,575.70	515.40	1,313.34
14	Minority interest	453.76	119.63	55.77	573.39	113.40	281.33
15	Net profit / (loss) after taxes and minority interest (13-14)	748.94	253.37	286.95	1,002.31	402.00	1,032.01
16	Paid-up equity share Capital (Face Value of Rs. 10/- each)	2,335.26	2,335.26	2,335.26	2,335.26	2,335.26	2,335.26
17	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	5,815.00
18. i	Earning Per Share (before extraordinary item) (of Rs.10 each)						
	-Basic	3.21	1.08	1.23	4.29	1.72	4.43
	-Diluted	3.21	1.08	1.23	4.29	1.72	4.42
	(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)			
18. ii	Earning Per Share (after extraordinary item) (of Rs.10 each)						
	-Basic	3.21	1.08	1.23	4.29	1.72	4.43
	-Diluted	3.21	1.08	1.23	4.29	1.72	4.42
	(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)			

Part II : Selected Information for the half year ended 30 September 2015

A	Particulars of shareholding	30.09.2015					
		30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015
1	Public Shareholding						
	- Number of Shares	11,821,068	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	50.62
2	Promoters and promoter group Shareholding						
a	Pledged/Encumbered						
	- Number of shares	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil	Nil
b	Non-encumbered						
	- Number of Shares	11,531,558	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	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	49.38

B	Particulars	3 months ended 30 September 2015	
		30.09.2015	31.03.2015
	Investor complaints		
	Pending at the beginning of the quarter	0	0
	Received during the quarter	0	0
	Disposed of during the quarter	0	0
	Remaining unresolved at the end of the quarter	0	0

NOTES:

- The above unaudited consolidated financial results for the half year ended 30 September 2015 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 09 November 2015 and have been subjected to limited review by the statutory auditors. An unqualified opinion has been issued by them thereon.
- 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 Incorp 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.
- Statement of assets and liabilities

(Rs. In lakhs)

SI No.	Particulars	As at	
		30.09.2015	31.03.2015
	I. EQUITY AND LIABILITIES		
	(1) Shareholders' funds		
	(a) Share capital	2,328.55	2,328.55
	(b) Reserves and surplus	6,817.67	5,815.35
		9,146.22	8,143.90
	(2) Minority interest		
	(3) Non-current liabilities		
	(a) Deferred tax liabilities, net	-	-
	(b) Other long-term liabilities	187.77	189.69
	(c) Long-term provisions	9.51	9.73
		197.28	199.42

SI No.	Particulars	As at	
		30.09.2015	31.03.2015
	(4) Current liabilities		
	(a) Trade payables	2,020.46	1,815.03
	(b) Other current liabilities	251.00	442.09
	(c) Short-term provisions	318.88	144.64
		2,590.34	2,401.76
	TOTAL EQUITY AND LIABILITIES	15,861.40	14,099.25
	II. ASSETS		
	(1) Non-current assets		
	(a) Fixed assets	227.78	264.20
	(b) Goodwill on consolidation	-	177.20
	(c) Non-current investments	0.01	0.01
	(d) Deferred tax asset, net	11.62	9.24
	(e) Long-term loans and advances	1,187.96	782.73
	(f) Other non-current assets	10.78	10.69
		1,438.15	1,244.07
	(2) Current assets		
	(a) Current investments	7,505.23	5,325.20
	(b) Inventories	163.84	180.40
	(c) Trade receivables	1,149.29	1,412.00
	(d) Cash and bank balances	2,651.76	2,660.27
	(e) Short-term loans and advances	2,909.68	3,264.85
	(f) Other current assets	43.45	12.46
		14,423.25	12,855.18
	TOTAL ASSETS	15,861.40	14,099.25

4. The consolidated segment results are set out below:

SI No.	Particulars	For the Quarter ended			For the Year ended		
		30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015
	Segment wise revenues, results, and capital employed	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment revenue						
a	Equity Broking Services	411.04	331.24	445.84	742.28	918.32	1,859.66
b	Commodity Broking Services	124.41	90.31	135.37	214.72	251.61	456.51
c	Insurance Broking Services	0.58	0.42	0.33	1.00	1.11	14.91
d	Client Financing	191.80	107.05	154.03	298.85	285.45	607.03
e	Financial Distribution Support and Other Services	29.59	(12.38)	-	17.20	-	37.07
	Total	757.42	516.64	735.57	1,274.05	1,456.49	2,975.18
	Less : Inter segment revenue	14.49	17.45	13.76	31.95	50.62	48.63
	Add : Other unallocable income	1,490.18	512.00	269.02	2,002.17	467.72	1,142.83
	Total Income	2,233.11	1,011.19	990.83	3,244.27	1,873.59	4,069.38
2	Segment result : Profit / (Loss) before Tax						
a	Equity Broking Services	(1.11)	(29.76)	65.74	(30.86)	166.50	341.04
b	Commodity Broking Services	(8.23)	(33.15)	18.84	(41.38)	(51.57)	(93.66)
c	Insurance Broking Services	(2.43)	(1.62)	(1.72)	(4.03)	(3.34)	5.23
d	Client Financing	153.16	(9.00)	59.72	144.16	125.87	226.60
e	Financial Distribution Support and Other Services	12.98	(17.80)	(1.57)	(4.83)	(32.64)	(5.91)
	Less : i) Interest	(14.65)	(17.51)	(13.82)	(32.17)	(50.15)	(59.36)
	ii) Other unallocable expenditure/income	1,312.99	512.00	269.03	1,824.97	467.73	1,142.82
	iii) Inter Company adjustments	-	-	-	-	-	-
	Total profit / (loss) before tax	1,452.71	403.16	396.22	1,855.87	622.40	1,556.76
3	Capital employed : (segment assets - segment liabilities)						
a	Equity Broking Services	2,664.50	2,348.88	2,148.41	2,664.50	2,148.41	2,465.40
b	Commodity Broking Services	(56.08)	(63.01)	(29.44)	(56.08)	(29.44)	(46.56)
c	Insurance Broking Services	104.78	105.69	91.79	104.78	91.79	102.60
d	Client Financing	2,803.30	3,943.79	3,466.27	2,803.30	3,466.27	3,403.44
e	Financial Distribution Support and Other Services	36.06	40.42	50.83	36.06	50.83	75.61
	Unallocated	7,314.66	5,304.52	4,782.94	7,314.66	3,378.49	5,306.79
	Total	12,867.22	11,680.29	10,510.80	12,867.22	9,106.35	11,307.28

5. 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 31-03-2015	Utilised during the Half ended 30-09-2015	Total fund utilised (Including change in utilisation)	Amount remaining to be utilised
Middle East Operations	560.00	(366.66)	193.34	-	193.34	-
Technology Upgradation						
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	144.00	6.03	150.03	49.97
Infrastructure development for i-trade	-	40.00	15.47	-	15.47	24.53
Other infrastructural requirements.	-	126.66	126.66	-	126.66	-
Total	1,450.00	-	1,416.14	6.03	1,422.17	74.50
Means of Finance						
Issue Proceeds	-	-	-	-	1,375.50	-
Internal Accruals	-	-	-	-	46.67	-
Total Utilised					1,422.17	

*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. 74.50 lacs is maintained in fixed deposit with banks.

6. Key results of Inditrade Capital Limited (formerly known as JRG Securities Limited) on a standalone basis.

Particulars	Quarter ended			Half Year ended		
	30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015
Turnover	380.89	304.75	420.53	685.64	873.15	1,752.17
Profit/ (Loss) Before Tax						