

JRG SECURITIES LTD

Registered and Corporate Office: JRG House, Ashoka Road, Kaloor, Kochi - 682 017

CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 SEPTEMBER 2010

(Rs. In lakhs)

SI No.	Particulars	For the Quarter ended		For the Half Year ended		For the Year ended
		30.09.2010	30.09.2009	30.09.2010	30.09.2009	31.3.2010
1	Income	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	Audited
a	Income from Operations	1,484.22	1,496.67	2,864.44	2,978.47	5,803.20
b	Other Operating Income	54.72	138.59	131.87	213.03	508.29
2	Expenditure					
a	Trading Expenses	492.46	539.27	944.22	1,101.07	2,118.27
b	Employees cost	508.44	477.87	1,012.43	859.33	1,833.46
c	Administrative and other expenses	447.31	383.77	799.46	778.65	1,507.11
d	Depreciation/Amortisation	178.23	171.30	348.57	324.66	742.17
e	Total Expenditure	1,626.44	1,572.21	3,104.68	3,063.71	6,201.01
3	Profit / (Loss) from Operations before Other Income, Interest and Exceptional items (1-2)	(87.50)	63.05	(108.37)	127.79	110.48
4	Other Income	241.71	208.66	483.60	424.68	845.82
5	Profit / (Loss) before Interest and Exceptional items (3+4)	154.21	271.71	375.23	552.47	956.30
6	Interest	1.83	3.83	18.14	7.23	39.49
7	Profit / (Loss) after Interest but before Exceptional items (5-6)	152.38	267.88	357.09	545.24	916.81
8	Exceptional items	-	-	-	-	-
9	Profit / (Loss) before tax (7+8)	152.38	267.88	357.09	545.24	916.81
10	Tax expense	24.18	112.74	48.58	191.04	245.47
11	Net Profit / (Loss) after tax (9-10)	128.20	155.14	308.51	354.20	671.34
12	Share of Minority Interest in Profit / (Loss)	88.60	26.40	201.43	73.23	208.75
13	Share of loss in Associate	-	-	-	-	-
14	Net profit / (Loss) attributable to the shareholders of the parent (11-12+13)	39.61	128.74	107.08	280.98	462.59
15	Paid-up equity share Capital (Face Value of Rs. 10/- each)	2,335.26	2,326.29	2,335.26	2,326.29	2,330.64
16	Reserve excluding Revaluation Reserves	-	-	-	-	6,592.82
17	Earning Per Share (EPS) in Rupees					
	-Basic	0.17	0.56	0.46	1.21	1.99
	-Diluted	0.17	0.55	0.46	1.21	1.99
18	Public Shareholding*	(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)	
	- Number of Shares	11,880,068	12,615,921	11,880,068	12,615,921	11,833,818
	- Percentage of Share Holding	50.87	54.23	50.87	54.23	50.78
19	Promoters and promoter group Shareholding					
a	Pledged/Encumbered					
	- Number of shares	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding)	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total share capital)	Nil	Nil	Nil	Nil	Nil
b	Non-encumbered					
	- Number of Shares	11,472,558	10,646,995	11,472,558	10,646,995	11,472,558
	- Percentage of shares (as a % of the total shareholding)	100.00	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital)	49.13	45.77	49.13	45.77	49.22

* Public Share Holding as defined under Clause 40A of Listing Agreement (excludes shares held by Promoters and Promoter Group)

Notes:

- The above Consolidated financial results for the quarter ended 30 September 2010 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 21 October 2010. These were subjected to limited review by the statutory auditors.
- 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 (JRG Wealth Management Limited, JRG Fincorp Limited, JRG Insurance Broking (P) Limited, JRG Business Investment Consultants 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. During the year ended 31 March 2010, Company has discontinued the use of the equity method of accounting for the investment in associate (JRG Metals and Commodities DMCC, Dubai), as the Company ceases to have significant influence in the associate but retains in whole its investment.
- There were no investor complaints pending as at the beginning of the quarter ended 30 September 2010. One complaint was received during the quarter and was resolved.
- Statement of Assets and Liabilities

(Rs. In lakhs)

SI No.	Particulars	As at	
		30.09.2010	30.09.2009
		Unaudited	Unaudited*
1	Shareholders' funds		
a	Share capital	2,328.45	2,317.45
b	Reserves and surplus	6,722.51	6,389.58
		9,050.96	8,707.03
2	Minority interest	2,739.66	2,402.64
3	Deferred tax liability	-	71.92
		11,790.62	11,181.59
	Application of Funds		
1	Fixed Assets (including capital advances)	1,842.81	2,345.53
2	Goodwill on consolidation	177.20	177.20
3	Investments	3,939.45	4,178.86
4	Deferred tax asset	110.92	41.90
5	Current assets, loans and advances		
a	Sundry debtors	1,330.56	3,050.05
b	Cash and bank balances	5,233.26	4,553.85
c	Loans and advances	6,724.82	3,876.41
		13,288.64	11,480.31
6	Less : Current liabilities and provisions		
a	Current liabilities	7,495.98	7,026.35
b	Provisions	72.42	15.87
		7,568.40	7,042.22
	Net Current Assets	5,720.24	4,438.09
		11,790.62	11,181.59

* The statement of assets and liabilities as at 30 September 2009, have not been reviewed by the statutory auditors as the requirement of providing for the statement of assets and liabilities is effective 01 April 2010.

- The consolidated segment results are set out below :

SI No.	Particulars	For the Quarter ended		For the Half Year ended		For the Year ended
		30.09.2010	30.09.2009	30.09.2010	30.09.2009	31.3.2010
	Segment wise revenues, results and capital employed	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	Audited
1	Segment revenue					
a	Equity Broking Services	922.94	1,299.14	1,805.06	2,583.28	4,755.68
b	Commodity Broking Services	471.64	242.09	897.54	467.06	1,248.66
c	Insurance Broking Services	21.09	50.89	36.71	83.10	146.25
d	Client Financing	193.19	137.78	414.60	174.09	400.07
e	Financial Distribution Support Services	3.41	62.34	15.93	133.24	260.66
	Total	1,612.27	1,792.24	3,169.84	3,440.77	6,811.32
	Less : Inter segment revenue	(0.33)	-	(14.84)	-	121.81
	Add : other unallocable Income	168.71	51.68	324.91	175.41	467.80
	Total Income	1,780.65	1,843.92	3,479.91	3,616.18	7,157.31
2	Segment result : Profit / (Loss) before Tax					
a	Equity Broking Services	(236.82)	183.08	(404.56)	328.57	231.19
b	Commodity Broking Services	55.27	19.11	107.64	41.62	102.86
c	Insurance Broking Services	2.86	13.31	(4.56)	(17.42)	(10.78)
d	Client Financing	165.69	63.26	361.50	72.51	168.69
e	Financial Distribution Support Services	(2.79)	(58.70)	(10.99)	(55.49)	(25.83)
	Less: i) Interest	(0.54)	(3.83)	(16.85)	(7.23)	(17.12)
	ii) other Unallocable Expenditure/income	168.71	51.65	324.91	182.68	467.80
	iii) Inter Company adjustments	-	-	-	-	-
	Total Profit / (Loss) before tax	152.38	267.88	357.09	545.24	916.81
3	Capital Employed :					
	(Segment Assets - Segment Liabilities)					
a	Equity Broking Services	2,311.19	7,807.13	2,311.19	7,807.13	4,116.08
b	Commodity Broking Services	482.54	830.70	482.54	830.70	315.16
c	Insurance Broking Services	93.22	108.49	93.22	108.49	94.19
d	Client Financing	4,461.01	1,973.78	4,461.01	1,973.78	4,312.40
e	Financial Distribution Support Services	(136.35)	48.88	(136.35)	48.88	32.04
	Unallocated	4,297.09	349.01	4,297.09	349.01	2,412.52
	Total	11,508.70	11,117.99	11,508.70	11,117.99	11,282.39

6. The details of the implementation of new project and utilisation of IPO Proceeds are stated below; -

(Rs. In lakhs)

Particulars	Envisaged in the prospectus	Change in utilisation	Amount utilised till 30-09-2010	Amount utilised during the Quarter ended 30-09-2010	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	90.05	4.12	94.17	105.83
Infrastructure development for i-trade	-	40.00	7.91	1.61	9.52	30.48
Other infrastructural requirements.	-	126.66	63.15	35.96	99.11	27.55
Total	1,450.00	-	1,291.12	41.69	1,332.81	163.86
Means of Finance						
Issue Proceeds	-	-	-	-	1286.14	-
Internal Accruals	-	-	-	-	46.67	-
Total Utilised					1332.81	

*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 and other infrastructural requirements. The unutilised amount raised in the public issue amounting to Rs 163.86 lacs is maintained in Fixed deposit with Banks.

- Key results of JRG Securities Limited on a standalone basis.

Particulars	Quarter ended 30-09-2010	Quarter ended 30-09-2009	For the half year ended 30-09-2010	For the half year ended 30-09-2009	Year ended 31 March 2010
Turnover	829.97	1,116.07	1,595.54	2,277.77	4,075.68
Profit Before Tax	(225.59)	199.94	(383.06)	358.98	259.69
Profit After Tax	(154.18)	123.63	(256.40)	226.78	145.74

8. The standalone results of the Company is available in Company's website.

9. During the quarter ended 30 June 2010, the Company has granted 282,250 options under its Employee Stock Option Scheme 2008 to the employees of the Company and its subsidiary companies at an exercise price of Rs. 36/- per share and has also issued 46,250 equity shares to JRG ESOP Trust. During the Quarter ended 30 September 2010 the Company has not granted any options under its Employee Stock Option Scheme to the employees of the Company and its subsidiary companies and has also not issued any equity shares to JRG ESOP Trust.

10. Previous years/periods figures have been regrouped or rearranged wherever necessary to conform to current period presentation.

Place: Kochi
Date: 21 October 2010

Gaurav Vivek Soni
Managing Director