

JRG SECURITIES LTD

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

CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2011

(Rs. In lakhs)

Sl No.	Particulars	For the Quarter ended			For the Nine Months ended		For the Year ended
		31.12.2011	30.09.2011	31.12.2010	31.12.2011	31.12.2010	31.03.2011
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
a	Income from Operations	907.76	1,116.04	1,672.79	3,164.82	4,537.23	5,973.07
b	Other Operating Income	160.58	150.17	70.52	374.66	202.39	459.03
	Total Income	1,068.34	1,266.21	1,743.31	3,539.48	4,739.62	6,432.10
2	Expenditure						
a	Trading Expenses	213.60	424.71	531.06	972.01	1,475.28	2,011.42
b	Employees cost	511.64	589.67	552.96	1,661.79	1,565.38	2,089.42
c	Administrative and other expenses	453.36	492.15	413.89	1,416.91	1,213.35	1,799.60
d	Depreciation/Amortisation	163.22	162.68	171.68	483.07	520.25	691.43
	Total Expenditure	1,341.82	1,669.21	1,669.59	4,533.78	4,774.27	6,591.87
3	Profit / (Loss) from Operations before Other Income, Interest and Exceptional items (1-2)	(273.48)	(403.00)	73.72	(994.30)	(34.65)	(159.77)
4	Other Income	176.09	180.91	155.30	471.19	638.90	952.01
5	Profit / (Loss) before Interest and Exceptional items (3+4)	(97.39)	(222.09)	229.02	(523.11)	604.25	792.24
6	Interest	14.62	28.10	21.87	42.87	40.01	74.55
7	Profit / (Loss) after Interest but before Exceptional items (5-6)	(112.01)	(250.19)	207.15	(565.98)	564.24	717.69
8	Exceptional items	(118.10)	-	-	(118.10)	-	-
9	Profit / (Loss) before tax (7+8)	(230.11)	(250.19)	207.15	(684.08)	564.24	717.69
10	Tax expense (including Deferred Tax)	54.28	31.08	198.23	130.42	246.81	241.62
11	Net Profit / (Loss) after tax (9-10)	(284.39)	(281.27)	8.91	(814.50)	317.43	476.07
12	Share of Minority Interest in Profit / (Loss)	4.91	5.67	75.28	21.50	276.71	318.40
13	Net profit / (Loss) attributable to the shareholders (11-12)	(289.30)	(286.94)	(66.37)	(836.00)	40.72	157.67
14	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
15	Reserve excluding Revaluation Reserves						6,792.76
16	Earning Per Share (EPS) in Rupees						
	-Basic	(1.24)	(1.23)	(0.28)	(3.58)	0.17	0.68
	-Diluted	(1.24)	(1.23)	(0.28)	(3.58)	0.17	0.68
		(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)	
17	Public Shareholding*						
	- Number of Shares	11,821,068	11,821,068	11,880,068	11,821,068	11,880,068	11,821,068
	- Percentage of Share Holding	50.62	50.62	50.87	50.62	50.87	50.62
18	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	11,472,558	11,531,558	11,472,558	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	49.13	49.38	49.13	49.38

* 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 and Nine months ended 31 December 2011 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 24 January 2012 and 25 January 2012 and have been 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.
- There were no investor complaints pending as at the beginning or at the end of the quarter. One complaint was received and resolved during the quarter.
- The consolidated segment results are set out below:

(Rs. In lakhs)

Sl No.	Particulars	For the Quarter ended			For the Nine Months ended		For the Year ended
		31.12.2011	30.09.2011	31.12.2010	31.12.2011	31.12.2010	31.03.2011
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment wise revenues, results and capital employed						
1	Segment revenue						
a	Equity Broking Services	536.94	635.27	1,047.92	1,817.52	2,852.98	3,846.42
b	Commodity Broking Services	387.29	476.66	515.33	1,304.46	1,412.87	1,951.20
c	Insurance Broking Services	13.16	14.87	10.25	39.61	46.95	69.68
d	Client Financing	136.97	148.19	219.82	472.35	634.42	842.54
e	Financial Distribution Support and other services	133.74	114.98	8.94	280.76	24.87	208.36
	Total	1,208.10	1,389.97	1,802.26	3,914.70	4,972.09	6,918.20
	Less : Inter segment revenue	49.36	36.39	10.90	118.59	25.74	50.69
	Add : other unallocable Income	85.69	93.54	107.25	214.55	432.16	516.60
	Total Income	1,244.43	1,447.12	1,898.61	4,010.67	5,378.52	7,384.11
2	Segment result : Profit / (Loss) before Tax						
a	Equity Broking Services	(318.79)	(257.74)	(126.20)	(908.75)	(530.76)	(559.70)
b	Commodity Broking Services	64.83	134.82	110.11	292.70	217.74	264.94
c	Insurance Broking Services	(2.24)	(5.32)	(4.93)	(13.20)	(9.49)	(6.71)
d	Client Financing	(21.71)	(57.06)	183.92	(66.26)	545.42	543.70
e	Financial Distribution Support and other services	94.01	(130.48)	(31.63)	(43.12)	(42.61)	33.40
	Less : i) Interest	(131.90)	(27.95)	(31.37)	(160.00)	(48.22)	(74.54)
	ii) other Unallocable Expenditure/income	85.69	93.54	107.25	214.55	432.16	516.60
	Total Profit / (Loss) before tax	(230.11)	(250.19)	207.15	(684.08)	564.24	717.69
3	Capital Employed : (Segment Assets-Segment Liabilities)						
a	Equity Broking Services	3,394.15	3,745.76	4,381.65	3,394.15	4,381.65	4,309.36
b	Commodity Broking Services	802.36	768.62	578.86	802.36	578.86	555.57
c	Insurance Broking Services	100.72	104.29	87.45	100.72	87.45	89.72
d	Client Financing	4,482.39	3,536.72	5,015.29	4,482.39	5,015.29	4,127.72
e	Financial Distribution Support Services	(179.27)	(200.17)	(167.98)	(179.27)	(167.98)	(77.49)
	Unallocated	2,454.67	3,378.49	1,817.47	2,454.67	1,817.47	2,845.68
	Total	11,055.02	11,333.71	11,712.74	11,055.02	11,712.74	11,850.56

5. During the Nine Months ended 31 December 2011, the Company has granted 107, 105 options under its Employee Stock Option Scheme 2008 to the employees of the Company and / or its subsidiary companies at an exercise price of Rs. 36/- per share.

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 31-03-2011	Amount utilised till 30-09-2011	Amount utilised during the Quarter ended 31-12-2011	Total fund utilised (Including change in utilisation)	Amount remaining to be utilised
Middle East Operations Technology Upgradation	560.00	(366.66)	193.34	-	-	193.34	-
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	100.53	5.27	2.81	108.61	91.39
Infrastructure development for i-trade	-	40.00	9.53	-	-	9.53	30.47
Other infrastructural requirements.	-	126.66	108.06	10.08	0.75	118.89	7.77
Total	1,450.00	-	1,348.13	15.35	3.56	1,367.04	129.63
Means of Finance							
Issue Proceeds						1,320.37	
Internal Accruals						46.67	
Total Utilised						1,367.04	

* 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. 129.63 lacs is maintained in Fixed deposit with Banks.

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

(Rs. In lakhs)

Particulars	Quarter ended 31-12-2011	Quarter ended 30-09-2011	Quarter ended 31-12-2010	Nine months period ended 31-12-2011	Nine months period ended 31-12-2010	Year ended 31-03-2011
Turnover	439.18	531.99	934.40	1,524.14	2,529.94	3,266.59
Loss Before Tax	356.42	245.20	119.32	929.10	502.38	553.24
Loss After Tax	356.42	245.20	203.66	929.10	460.06	510.92

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

Place: Gurgaon

Date: 25 January 2012

Gopichand S
Managing Director