

JRG SECURITIES LTD

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

PART I : STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31 MARCH 2012

(Rs. In lakhs)

SI No.	Particulars	For the Quarter ended			For the Year ended	
		31.03.2012	31.12.2011	31.03.2011	31.03.2012	31.03.2011
1	Income from Operations	Audited (refer note 2)	(Unaudited)	Audited (refer note 2)	(Audited)	(Audited)
a	Sale of services	1,044.86	907.76	1,435.84	4,209.68	5,973.07
b	Other Operating Income	(9.78)	160.58	256.64	364.88	459.03
	Total Income from operations	1,035.08	1,068.34	1,692.48	4,574.56	6,432.10
2	Expenditure					
a	Operating Expenses	251.87	213.60	536.14	1,223.88	2,011.42
b	Employees benefit expenses	409.04	511.64	524.04	2,070.83	2,089.42
c	Administrative and other expenses	368.26	453.36	586.25	1,799.17	1,799.60
d	Depreciation/Amortisation	164.54	163.22	171.18	647.61	691.43
	Total Expenditure	1,193.71	1,341.82	1,817.61	5,727.49	6,591.87
3	Profit / (Loss) from Operations before Other Income, Interest and Exceptional items (1-2)	(158.63)	(273.48)	(125.12)	(1,152.93)	(159.77)
4	Other Income	235.21	176.09	313.11	706.40	952.01
5	Profit / (Loss) before Interest and Exceptional items (3+4)	76.58	(97.39)	187.99	(446.53)	792.24
6	Interest	4.34	14.62	34.54	47.21	74.55
7	Profit / (Loss) after Interest but before Exceptional items (5-6)	72.24	(112.01)	153.44	(493.74)	717.69
8	Exceptional items	(0.10)	(118.10)	-	(118.20)	-
9	Profit / (Loss) before tax (7+8)	72.14	(230.11)	153.44	(611.94)	717.69
10	Tax expense (including Deferred Tax)	(19.68)	54.28	(5.19)	110.74	241.62
11	Net Profit / (Loss) after tax (9-10)	91.82	(284.39)	158.64	(722.68)	476.07
12	Share of Minority Interest in Profit / (Loss)	45.46	4.91	41.69	66.96	318.40
13	Net profit / (Loss) attributable to the shareholders (11-12)	46.36	(289.30)	116.95	(789.64)	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
15	Reserve excluding Revaluation Reserves				6,019.95	6,792.76
16	Earning Per Share (EPS) in Rupees					
	-Basic	0.20	(1.24)	0.50	(3.39)	0.68
	-Diluted	0.20	(1.24)	0.50	(3.39)	0.68
		(Not annualised)	(Not annualised)	(Not annualised)		

PART II : SELECTED INFORMATION FOR THE QUARTER AND YEAR ENDED 31 MARCH 2012

A	Particulars of Shareholding					
1	Public Shareholding					
	- Number of Shares	11,821,068	11,821,068	11,880,068	11,821,068	11,821,068
	- Percentage of Share Holding	50.62	50.62	50.87	50.62	50.62
2	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 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	Non-encumbered					
	- Number of Shares	11,531,558	11,531,558	11,472,558	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	49.13	49.38	49.38

B	Particulars	3 months ended 31 March 2012
Investor complaints		
	Pending at the beginning of the quarter	0
	Received during the quarter	1
	Disposed of during the quarter	1
	Remaining unresolved at the end of the quarter	0

Notes:

- The above consolidated financial results for the year ended 31 March 2012 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 19 May 2012 and have been subjected to an Audit by the statutory auditors. An unqualified report has been issued by them thereon.
- Figures for the quarters ended 31 March 2012 and 31 March 2011 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 2011 and 31 December 2010 respectively. Also, the figures up to the end of the third quarter ended 31 December 2011 and 31 December 2010 were only reviewed and not subjected to audit.
- 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.

4. Statement of assets and liabilities

(Rs. In lakhs)

SI No.	Particulars	As at	
		31.03.2012	31.03.2011
1	Shareholders' funds	Audited	Audited
a	Share Capital	2,328.55	2,328.55
b	Reserves and surplus	6,019.95	6,792.76
		8,348.50	9,121.31
2	Minority Interest	2,923.59	2,856.64
3	Non-current liabilities		
a	Deferred tax liabilities (net)	4.53	-
b	Other long term liabilities	166.40	228.39
c	Long term provisions	10.21	2.42
		181.13	230.81
4	Current liabilities		
a	Short term Borrowings	560.00	-
b	Trade Payables	2,622.73	4,215.81
c	Other current liabilities	569.08	463.90
d	Short term provisions	100.14	32.15
		3,851.95	4,711.86
	Total	15,305.18	16,920.61

(Rs. In lakhs)

SI No.	Particulars	As at	
		31.03.2012	31.03.2011
1	II. Assets	Audited	Audited
a	Non-current assets		
	Fixed assets		
	Tangible assets	743.67	1,121.58
	Intangible assets	315.94	405.42
	Capital work in progress	12.42	10.32
		1,072.03	1,537.33
	Goodwill on consolidation	177.20	177.20
	Non-current Investments	0.01	852.13
	Deferred tax asset (net)	38.16	34.64
	Long term loans and advances	1,105.21	1,015.06
	Other non-current Assets	2.12	315.59
		1,322.70	2,394.62
2	Current assets		
	Current Investments	666.32	1,630.11
	Inventories	1,865.31	196.04
	Trade receivables	703.20	751.86
	Cash and bank balances	4,749.75	5,785.58
	Short term loans and advances	4,804.02	4,562.13
	Other Current Assets	121.84	62.95
		12,910.44	12,988.66
	Total	15,305.18	16,920.61

5. The consolidated segment results are set out below :

(Rs. In lakhs)

SI No.	Particulars	For the quarter ended			For the Year ended	
		31.03.2012	31.12.2011	31.03.2011	31.03.2012	31.03.2011
	Segment wise revenues, results and capital employed	Audited (refer note 2)	(Unaudited)	Audited (refer note 2)	Audited	Audited
1	Segment revenue					
a	Equity Broking Services	362.91	536.94	993.44	2,180.43	3,846.42
b	Commodity Broking Services	227.10	387.29	538.33	1,531.57	1,951.20
c	Insurance Broking Services	21.15	13.16	22.74	60.75	69.68
d	Client Financing	160.26	136.97	208.12	632.61	842.54
e	Financial Distribution Support & other Services	16.06	133.74	183.48	296.82	208.36
	Total	787.48	1,208.10	1,946.11	4,702.18	6,918.20
	Less : Inter segment revenue	43.13	49.36	24.95	161.72	50.69
	Add : other unallocable Income	525.95	85.69	84.43	740.50	516.60
	Total Income	1,270.29	1,244.43	2,005.59	5,280.96	7,384.11
2	Segment result : Profit / (Loss) before Tax					
a	Equity Broking Services	(354.02)	(318.79)	(28.94)	(1,262.77)	(559.70)
b	Commodity Broking Services	(90.97)	64.83	47.20	201.73	264.94
c	Insurance Broking Services	(1.39)	(2.24)	2.78	(14.59)	(6.71)
d	Client Financing	35.69	(21.71)	(1.72)	(30.57)	543.70
e	Financial Distribution Support & other Services	(155.91)	94.01	76.00	(199.03)	33.40
	Less : i) Interest	112.79	(131.90)	(26.32)	(47.21)	(74.54)
	ii) other Unallocable Expenditure/income	525.95	85.69	84.44	740.50	516.60
	Total Profit / (Loss) before tax	72.14	(230.11)	153.44	(611.94)	717.69
3	Capital Employed :					
	(Segment Assets - Segment Liabilities)					
a	Equity Broking Services	3,419.54	3,394.15	4,309.36	3,419.54	4,309.36
b	Commodity Broking Services	614.30	802.36	555.57	614.30	555.57
c	Insurance Broking Services	107.49	100.72	89.72	107.49	89.72
d	Client Financing	5,448.53	4,482.39	4,127.72	5,448.53	4,127.72
e	Financial Distribution Support & other Services	352.19	(179.27)	(77.49)	352.19	(77.49)
	Unallocated	1,213.69	2,454.67	2,845.68	1,213.69	2,845.68
	Total	11,155.74	11,055.02	11,850.56	11,155.74	11,850.56

6. During the year ended 31 March 2012, 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.

7. 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 during the year ended 31-03-2012	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	600.00	-	50.00	-	50.00	-
Regional Office	130.00	-	628.81	-	628.81	-
Issue Expenses	-	-	147.86	-	147.86	-
Opening new branches in India	-	200.00	100.53	8.08	108.61	91.39
Infrastructure development for i-trade	-	40.00	9.53	-	9.53	30.47
Other infrastructural requirements.	-	126.66	108.06	13.68	121.74	4.92
Total	1,450.00	-	1,348.13	21.76	1,369.89	126.78
Means of Finance						
Issue Proceeds					1,323.22	
Internal Accruals					46.67	
Total Utilised					1,369.89	

* 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 126.78 lacs is maintained in Fixed deposit with Banks.

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

(Rs. In lakhs)

Particulars	Quarter ended 31-03-2012	Quarter ended 31-12-2011	Quarter ended 31-03-2011	Year ended 31-03-2012	Year ended 31-03-2011
	Audited (refer note 2)	Unaudited	Audited (refer note 2)	Audited	Audited
Turnover	552.67	439.18	736.65	2,076.81	3,266.59
Profit / (Loss) Before Tax	5.13	(356.42)	(50.86)	(924.07)	(553.24)
Profit / (Loss) After Tax	5.13	(356.42)	(50.86)	(924.07)	(510.92)

9. The figures of the earlier years/periods have been regrouped or rearranged to be in conformity with the new format prescribed under Clause 41 of the listing agreement.

Place: Hyderabad
Date: 19-May-2012

Gopichand S
Managing Director