

JRG SECURITIES LTD

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

CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31 DECEMBER 2010

(Rs. In lakhs)

SI No.	Particulars	For the Quarter ended		For the Nine Months ended		For the Year ended
		31.12.2010	31.12.2009	31.12.2010	31.12.2009	31.3.2010
1	Income	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	Audited
a	Income from Operations	1,672.79	1,417.62	4,537.23	4,396.09	5,803.20
b	Other Operating Income	70.52	159.52	202.39	372.55	508.29
2	Expenditure					
a	Trading Expenses	531.06	480.11	1,475.28	1,581.18	2,118.27
b	Employees cost	552.96	500.71	1,565.38	1,360.04	1,833.46
c	Administrative and other expenses	413.89	317.57	1,213.35	1,096.22	1,507.11
d	Depreciation/Amortisation	171.68	169.50	520.25	494.16	742.17
e	Total Expenditure	1,669.59	1,467.89	4,774.27	4,531.60	6,201.01
3	Profit / (Loss) from Operations before Other Income, Interest and Exceptional items (1-2)	73.72	109.25	(34.66)	237.04	110.48
4	Other Income	155.30	168.73	638.90	593.41	845.82
5	Profit / (Loss) before Interest and Exceptional items (3+4)	229.02	277.98	604.24	830.45	956.30
6	Interest	21.87	17.41	40.01	24.64	39.49
7	Profit / (Loss) after Interest but before Exceptional items (5-6)	207.15	260.57	564.24	805.81	916.81
8	Exceptional items	-	-	-	-	-
9	Profit / (Loss) before tax (7+8)	207.15	260.57	564.24	805.81	916.81
10	Tax expense (including Deferred tax)	198.23	59.57	246.81	250.61	245.47
11	Net Profit / (Loss) after tax (9-10)	8.91	201.00	317.43	555.20	671.34
12	Share of Minority Interest in Profit / (Loss)	75.28	59.15	276.71	132.38	208.75
13	Net Profit / (Loss) attributable to the shareholders of the parent (11-12)	(66.36)	141.86	40.73	422.82	462.59
14	Paid-up equity share Capital (Face Value of Rs. 10/- each)	2,335.26	2,330.22	2,335.26	2,330.22	2,330.64
15	Reserve excluding Revaluation Reserves					6,592.82
16	Earning Per Share (EPS) in Rupees					
	-Basic	(0.28)	0.61	0.17	1.82	1.99
	-Diluted	(0.28)	0.61	0.17	1.82	1.99
		(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)	
17	Public Shareholding*					
	- Number of Shares	11,880,068	11,829,643	11,880,068	11,829,643	11,833,818
	- Percentage of Share Holding	50.87	50.77	50.87	50.77	50.78
18	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	11,472,558	11,472,558	11,472,558	11,472,558	11,472,558
	- 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)	49.13	49.23	49.13	49.23	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 31 December 2010 have been reviewed by the Audit Committee and approved by the Board of Directors at the respective meetings held on 10 February 2011 and 11 February 2011. These were subjected to limited review by the statutory auditors for the period then ended.
- 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 Private 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 at the beginning of the quarter ended 31 December 2010. One complaint was received during the quarter and was resolved.
- During the quarter ended 31 December 2010, the Company has granted 184,802 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.
- The consolidated segment results are set out below :

(Rs. In lakhs)

SI No.	Particulars	For the Quarter ended		For the Nine months ended		For the Year ended
		31.12.2010	31.12.2009	31.12.2010	31.12..2009	31.3.2010
	Segment wise revenues, results and capital employed	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	Audited
1	Segment revenue					
a	Equity Broking Services	1,047.92	1,163.75	2,852.98	3,747.03	4,755.68
b	Commodity Broking Services	515.33	316.11	1,412.87	783.17	1,248.66
c	Insurance Broking Services	10.23	32.89	46.94	115.99	146.25
d	Client Financing	219.82	173.02	634.42	347.11	400.07
e	Financial Distribution Support Services	8.94	45.91	24.87	179.15	260.66
	Total	1,802.24	1,731.68	4,972.08	5,172.45	6,811.32
	Less : Inter segment revenue	10.90	-	25.74	-	121.81
	Add : other unallocable Expenditure/Income	107.25	14.19	432.16	189.60	467.80
	Total Income	1,898.59	1,745.87	5,378.50	5,362.05	7,157.31
2	Segment result : Profit / (Loss) before Tax					
a	Equity Broking Services	(126.20)	73.62	(530.76)	402.19	231.19
b	Commodity Broking Services	110.10	42.01	217.74	83.63	102.86
c	Insurance Broking Services	(4.93)	7.55	(9.49)	(9.87)	(10.78)
d	Client Financing	183.92	182.08	545.42	254.59	168.69
e	Financial Distribution Support Services	(31.63)	(13.09)	(42.61)	(68.88)	(25.83)
	Less: i) Interest	(31.37)	(17.41)	(48.22)	(24.64)	(17.12)
	ii) other Unallocable Expenditure/Income	107.25	(14.19)	432.16	168.49	467.80
	Total Profit / (Loss) before tax	207.14	260.57	564.24	805.52	916.81
3	Capital Employed : (Segment Assets - Segment Liabilities)					
a	Equity Broking Services	4,381.65	8,642.52	4,381.65	8,642.52	4,116.08
b	Commodity Broking Services	578.86	924.04	578.86	924.04	315.16
c	Insurance Broking Services	87.45	103.32	87.45	103.32	94.19
d	Client Financing	5,015.29	2,812.32	5,015.29	2,812.32	4,312.40
e	Financial Distribution Support Services	(167.98)	106.29	(167.98)	106.29	32.04
	Unallocated	1,817.47	3,241.25	1,817.47	3,241.25	2,412.52
	Total	11,712.74	15,829.74	11,712.74	15,829.74	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 31-12-2010	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	94.17	-	94.17	105.83
Infrastructure development for i-trade	-	40.00	9.52	-	9.52	30.48
Other infrastructural requirements.	-	126.66	99.11	7.15	106.26	20.40
Total	1,450.00	-	1,332.81	7.15	1,339.96	156.71
Means of Finance						
Issue Proceeds					1,293.29	
Internal Accruals					46.67	
Total Utilised					1,339.96	

*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 156.71 lacs is maintained in Fixed deposit with Banks.

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

(Rs. In lakhs)

Particulars	Quarter ended 31-12-2010	Quarter ended 31-12-2009	For the Nine months ended 31-12-2010	For the Nine months ended 31-12-2009	Year ended 31 March 2010
Turnover	934.40	959.64	2,529.94	3,237.41	4,075.68
Profit Before Tax	(119.32)	47.63	(502.38)	406.59	259.69
Profit After Tax	(203.66)	36.23	(460.06)	262.99	145.74

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

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

Place : Kochi
Date : 11 February 2011

Gaurav Vivek Soni
Managing Director