

JRG SECURITIES LTD

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

CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2010

(Rs. In lakhs)

SI No.	Particulars	For the Quarter ended		For the Year ended
		30.06.2010	30.06.2009	31.03.2010
1	Income	(Unaudited)	(Unaudited)	Audited
a	Income from Operations	1,380.22	1,495.21	5,803.20
b	Other Operating Income	77.15	75.00	508.29
2	Expenditure			
a	Trading Expenses	451.76	582.78	2,118.27
b	Employees cost	503.99	382.82	1,833.46
c	Administrative and other expenses	352.15	399.13	1,507.11
d	Depreciation/Amortisation	170.35	153.35	742.17
e	Total Expenditure	1,478.25	1,518.08	6,201.01
3	Profit / (Loss) from Operations before Other Income, Interest and Exceptional items (1-2)	(20.88)	52.13	110.48
4	Other Income	241.89	237.23	845.82
5	Profit / (Loss) before Interest and Exceptional items (3+4)	221.01	289.36	956.30
6	Interest	16.31	12.00	39.49
7	Profit / (Loss) after Interest but before Exceptional items (5-6)	204.70	277.36	916.81
8	Exceptional items	-	-	-
9	Profit / (Loss) before tax (7+8)	204.70	277.36	916.81
10	Tax expense	24.40	78.30	245.47
11	Net Profit / (Loss) after tax (9-10)	180.30	199.06	671.34
12	Share of Minority Interest in Profit / (Loss)	112.83	46.83	208.75
13	Share of loss in Associate	-	-	-
14	Net profit / (Loss) attributable to the shareholders of the parent (11-12+13)	67.47	152.23	462.59
15	Paid-up equity share Capital (Face Value of Rs. 10/- each)	2,335.26	2,317.44	2,330.64
16	Reserve excluding Revaluation Reserves			6,592.82
17	Earning Per Share (EPS) in Rupees			
	-Basic	0.29	0.66	1.99
	-Diluted	0.29	0.66	1.99
		(Not annualised)	(Not annualised)	
18	Public Shareholding*			
	- Number of Shares	11,880,068	12,527,501	11,833,818
	- Percentage of Share Holding	50.87	54.06	50.78
19	Promoters and promoter group Shareholding			
a	Pledged/Encumbered			
	- Number of shares	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding)	Nil	Nil	Nil
	- Percentage of shares (as a % of the total share capital)	Nil	Nil	Nil
b	Non-encumbered			
	- Number of Shares	11,472,558	10,646,995	11,472,558
	- Percentage of shares (as a % of the total shareholding)	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital)	49.13	45.94	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 June 2010 have been reviewed by the Audit Committee and approved by the Board of Directors at the respective meetings held on 23 July 2010 and have been subjected to limited review by the statutory auditors.
- The Company conducts its operations along with its subsidiaries. The Consolidated financials 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 complaint at the beginning and end of the quarter. Three complaints were received and redressed during the quarter
- 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.
- The consolidated segment results are set out below :

(Rs. In lakhs)

SI No.	Particulars	For the Quarter ended		For the Year ended
		30.06.2010	30.06.2009	31.03.2010
	Segment wise revenues, results, and capital employed	(Unaudited)	(Unaudited)	Audited
1	Segment revenue			
a	Equity Broking Services	882.12	1,283.57	4,755.68
b	Commodity Broking Services	425.90	245.56	1,248.66
c	Insurance Broking Services	15.62	32.40	146.25
d	Client Financing	221.41	36.31	400.07
e	Financial Distribution Support Services	12.52	70.70	260.66
	Total	1,557.57	1,668.54	6,811.32
	Less : Inter segment revenue	14.51	7.59	121.81
	Add : other unallocable Income	156.20	146.49	467.80
	Total Income	1,699.26	1,807.44	7,157.31
2	Segment result : Profit / (Loss) before Tax			
a	Equity Broking Services	(167.73)	153.48	231.19
b	Commodity Broking Services	52.35	22.12	102.86
c	Insurance Broking Services	(7.42)	(30.75)	(10.78)
d	Client Financing	195.81	(4.99)	168.69
e	Financial Distribution Support Services	(8.20)	3.01	(25.83)
	Less : i) Interest	(16.31)	(12.00)	(17.12)
	ii) other Unallocable Expenditure/income	156.20	146.49	467.80
	iii) Inter Company adjustments	-	-	-
	Total Profit / (Loss) before tax	204.70	277.36	916.81
3	Capital Employed : (Segment Assets - Segment Liabilities)			
a	Equity Broking Services	3,682.21	4,460.95	4,116.08
b	Commodity Broking Services	378.37	197.74	315.16
c	Insurance Broking Services	102.61	93.19	94.19
d	Client Financing	4,948.52	584.39	4,312.40
e	Financial Distribution Support Services	22.41	35.84	32.04
	Unallocated	2,345.53	5,411.52	2,412.52
	Total	11,479.65	10,783.63	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*	Amt Utilisation till 31-3-2010	Utilised during the Quarter ended 30-6-2010	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		-	110.00	-	110.00	-
Computer Hardware	160.00	-	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	61.91	28.14	90.05	109.95
Infrastructure development for i-trade	-	40.00	6.89	1.02	7.91	32.09
Other infrastructural requirements.	-	126.66	31.37	31.78	63.15	63.51
Total	1,450.00	-	1,230.18	60.94	1,291.12	205.55
Means of Finance						
Issue Proceeds					1244.45	
Internal Accruals					46.67	
Total Utilised					1291.12	

*In the Annual General meeting of the Company held on 25 July 2009, the shareholders had consented for the change in the utilisation 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 205.55 lacs is maintained in Fixed deposit with Banks.

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

(Rs. In lakhs)

Particulars	Quarter ended 30 June 2010	Quarter ended 30 June 2009	Year ended 31 March 2010
Turnover	765.57	1161.34	4075.68
Profit Before Tax	(157.48)	159.04	259.69
Profit After Tax	(102.23)	103.15	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 where ever necessary to conform to current period presentation.

Place: Kochi
Date: 23 July 2010

Gaurav Vivek Soni
Managing Director