

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED
31ST DECEMBER, 2011**

(Rs. In Lakhs)

Sl. No	Particulars	3 months ended	Previous 3 months ended	Corresponding 3 months ended in the previous year	Year to date figures for Current period ended	Year to date figures for previous period ended	Previous accounting year ended 31.03.2011 (Audited)
		31.12.2011	30.09.11	31.12.2010	31.12.2011	31.12.2010	
1	(a)Net Sales/Income from Operations	570.88	608.42	472.75	1,483.32	1,406.76	2,044.05
	(b)Profit/(Loss) on sale of Investments	(14.88)	(26.00)	331.12	43.57	(306.79)	(168.62)
	Total	556.00	582.42	803.87	1,526.89	1,099.97	1,875.43
2	Expenditure						
	a) (Increase) / decrease in stock in trade	-	-	-	5.04	1.09	(10.34)
	b) Consumption of raw materials	-	-	-	-	-	-
	c) Purchases	508.75	521.86	320.05	1,286.51	1,110.47	1,611.77
	d) Employees Cost	33.96	33.46	35.43	99.65	99.12	150.63
	e) Depreciation / Lease Equalisation	9.84	9.89	8.81	29.38	24.29	33.50
	f) Other Expenditure	(37.55)	(57.24)	261.02	(48.97)	(399.72)	(535.90)
	g) Total	515.00	507.97	625.31	1,371.61	835.25	1,249.66
3	Profit from operations before Other Income,Interest and exceptional items (1-2)	41.00	74.45	178.56	155.28	264.72	625.77
4	Other Income	75.05	0.12	0.71	79.00	(0.05)	0.79
5	Profit before Interest and exceptional items (3+4)	116.05	74.57	179.27	234.28	264.67	626.56
6	Interest	(3.92)	0.29	(0.06)	(3.83)	1.06	(0.80)
7	Profit after Interest but before exceptional items (5-6)	119.97	74.28	179.33	238.11	263.61	627.36
8	Exceptional items	-	-	-	-	-	-
9	Profit(+)/Loss(-) from ordinary activities before tax (7+8)	119.97	74.28	179.33	238.11	263.61	627.36
10	Tax expense - Current	-	-	-	-	-	0.23
	- Short- (Excess) Provision for Earlier Years	-	-	-	-	0.41	75.50
	- Securities Transaction Tax	0.14	0.43	1.84	1.54	3.44	3.54
	- Deferred	19.53	22.26	(42.23)	61.46	(20.75)	3.25
11	Net Profit(+)/Loss(-) from Ordinary Activities after tax (9-10)	100.30	51.59	219.72	175.11	280.51	544.84
12	Extraordinary Items (net of tax expenses)	-	-	-	-	-	-
13	Net Profit(+)/Loss(-) for the period (11-12)	100.30	51.59	219.72	175.11	280.51	544.84
14	Paid-up Equity Share Capital (Face Value Rs.10/- per share)	558.50	558.50	558.50	558.50	558.50	558.50
15	Reserves excluding Revaluation Reserves						6,834.85
16	Earnings Per Share (EPS) (not to be annualised)						
	a) Basic & Diluted EPS before extraordinary items	1.80	0.92	3.93	3.14	5.02	9.76
	b) Basic & Diluted EPS after extraordinary items	1.80	0.92	3.93	3.14	5.02	9.76
17	Public shareholding						
	- Number of Shares	3,237,800	3,237,800	3,244,800	3,237,800	3,244,800	3,237,800
	- Percentage of Shareholding	57.97%	57.97%	58.10%	57.97%	58.10%	57.97%
18	Promoters and promoter group shareholding						
	a) Pledged/Encumbered						
	- Number of shares	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares(as a % of 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	2,347,200	2,347,200	2,340,200	2,347,200	2,340,200	2,347,200
	- Percentage of shares(as a % of total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the Company)	42.03%	42.03%	41.90%	42.03%	41.90%	42.03%

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		31.12.2011	30.09.11	31.12.2010	31.12.2011	31.12.2010	
1	Segment Revenue						
	a) Capital Market Operations	516.19	529.56	329.08	1,310.16	1,125.64	1,626.42
	b) Investment Banking Operations	52.38	68.47	141.44	160.11	271.14	407.21
	c) Unallocated	2.31	10.39	2.23	13.05	9.98	10.42
	Total	570.88	608.42	472.75	1,483.32	1,406.76	2,044.05
	Less: Inter Segment Revenue	-	-	-	-	-	-
	Net Sales / Income from Operations	570.88	608.42	472.75	1,483.32	1,406.76	2,044.05
2	Segment Results Profit / (Loss) before tax & interest from each segment						
	a) Capital Market Operations	7.44	7.70	9.03	18.61	14.08	24.99
	b) Investment Banking Operations	52.38	68.47	141.44	160.11	271.14	407.21
	c) Unallocated	2.31	10.39	2.23	13.05	9.98	10.42
	Total	62.13	86.56	152.70	191.77	295.20	442.62
	Less : i) Interest	(3.92)	0.29	(0.06)	(3.83)	1.06	(0.80)
	ii) Other un-allocable expenditure net of un-allocable income	(53.92)	11.99	(26.57)	(42.51)	30.53	(183.94)
	Total Profit before Tax	119.97	74.28	179.33	238.11	263.61	627.36
3	Capital Employed (Segment Assets - Segment Liabilities)				(Refer Note No. 3)		

Notes :

- The above unaudited results for the quarter ended 31st December,2011 have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on 31st January 2012. The Statutory Auditors of the Company have carried out a Limited Review of the above unaudited financial results .
- Provision for Current Tax will be done at the end of the year.
- Fixed Assets used in the Company's operations or liabilities contracted have not been identified to any of the reportable segments, as the fixed assets are used interchangeably between segments. The Company believes that it is currently not practicable to provide segment disclosures relating to total assets and liabilities since a meaningful segregation of data is onerous.
- Information on Investors Grievances including complaints pursuant to clause 41 of Listing Agreement for quarter ended 31.12.2011 is as follows:
No. of Investor Grievance received during the quarter -NIL, Resolved during the quarter - NIL, Balance at the end of quarter is NIL.
- Previous period's figures have been re-arranged / re-grouped wherever necessary.