

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2012
(₹ in lakhs)

S. No.	PARTICULARS	Audited Figures For 3 Months Ended			Audited Figures For the Year Ended	
		31.03.2012	31.12.2011	31.03.2011	31.03.2012	31.03.2011
1	Income from operations					
	(a) Net Sales/Income/(Loss) from Operations (Net of excise duty)	6957.46	3998.64	2222.46	16171.95	9779.23
	(b) Other Operating Income	52.81	64.21	182.04	357.76	542.05
	Total income from operations (net)	7010.27	4062.85	2404.50	16529.71	10321.28
2	Expenses					
	a. Cost of materials consumed	NA	NA	NA	NA	NA
	b. Purchases of stock-in-trade	NA	NA	NA	NA	NA
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	NA	NA	NA	NA	NA
	d. Employees benefits expense	81.71	76.75	71.21	314.09	265.20
	e. Depreciation and amortisation expense	22.63	23.02	28.11	90.54	91.06
	f. Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	187.58	148.48	102.12	593.68	403.96
	Total expenses	291.92	248.25	201.44	998.31	760.22
3	Profit/ (Loss) from Operations before Other Income, Finance Costs & Exceptional Items (1-2)	6718.35	3814.60	2203.06	15531.40	9561.06
4	Other Income	-	-	-	-	-
5	Profit/ (Loss) from ordinary activities before Finance Costs & Exceptional Items (3+4)	6718.35	3814.60	2203.06	15531.40	9561.06
6	Finance costs	4417.39	3279.01	1107.75	12567.27	5156.66
7	Profit/ (Loss) from ordinary activities after Finance Costs but before Exceptional Items (5-6)	2300.96	535.59	1095.31	2964.13	4404.40
8	Exceptional items	-	-	-	-	-
9	Profit(+)/Loss(-) from Ordinary Activities before tax (7+8)	2300.96	535.59	1095.31	2964.13	4404.40
10	Tax expense	728.76	119.23	333.47	858.87	1346.55
11	Net Profit(+)/Loss(-) from Ordinary Activities after tax (9-10)	1572.20	416.36	761.84	2105.26	3057.85
12	Extraordinary Items (net of tax expenses ₹.____)	-	-	-	-	-
13	Net Profit(+)/Loss(-) for the period (11-12)	1572.20	416.36	761.84	2105.26	3057.85
14	Share of profit/ (Loss) of associates	-	-	-	-	-
15	Minority interest	-	-	-	-	-
16	Net Profit/ (Loss) after taxes, minority interest and share of profit/ (loss) of associates (13+14+15)	1572.20	416.36	761.84	2105.26	3057.85
17	Paid-up equity share capital (Face Value ₹ 10/- per share)	13500.76	13500.76	13500.76	13500.76	13500.76
18	Reserves excluding Revaluation Reserve as per Balance Sheet of previous accounting year	-	-	-	44263.78	43727.61
19.i	Earnings Per Share (before extraordinary items) (of ₹ 10/- each) (not annualised)					
	a) Basic	1.16	0.31	0.56	1.56	2.26
	(b) Diluted	1.16	0.31	0.56	1.56	2.26
19.ii	Earnings Per Share (after extraordinary items) (of ₹ 10/- each) (not annualised)					
	(a) Basic	1.16	0.31	0.56	1.56	2.26
	(b) Diluted	1.16	0.31	0.56	1.56	2.26
	PARTICULARS OF SHAREHOLDING					
	Public shareholding					
	a. No. of Shares	35007600	35007600	35007600	35007600	35007600
	b. Percentage of Shareholding	25.93	25.93	25.93	25.93	25.93
	Promoters and promoter group shareholding					
	a. Pledged/Encumbered					
	- Number of shares	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-
	b. Non-encumbered					
	- Number of shares	100000000	100000000	100000000	100000000	100000000
	- 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)	74.07	74.07	74.07	74.07	74.07

SEGMENT RESULTS
(₹ in lakhs)

PARTICULARS	Audited Figures For 3 Months Ended			Audited Figures For the Year Ended	
	31.03.2012	31.12.2011	31.03.2011	31.03.2012	31.03.2011
Segment Revenue (Gross Sales/Income)					
T-Bills / CP / Certificates of Deposit	2001.19	1065.45	174.96	5466.00	1109.01
Corporate Bonds & Debentures	298.50	531.64	309.18	1088.81	853.48
Government Securities	2985.36	1120.50	1492.22	6005.97	6817.10
Derivatives	1291.47	1135.84	(2.26)	2540.67	(8.74)
Fixed Deposits	204.23	217.02	206.01	936.39	932.00
Mutual Fund Commission	30.10	46.05	146.15	281.64	312.93
Unallocated (Including Equity shares)	199.42	(53.65)	78.24	210.23	305.50
Total	7010.27	4062.85	2404.50	16529.71	10321.28
Less: Inter Segment Revenue	-	-	-	-	-
Net Sales/Income from Operations	7010.27	4062.85	2404.50	16529.71	10321.28
Segment Results (Profit Before Tax)					
T-Bills / CP / Certificates of Deposit	461.57	361.49	74.82	1478.72	265.57
Corporate Bonds & Debentures	30.78	295.13	164.24	175.20	453.75
Government Securities	1349.50	(238.13)	629.92	368.40	2832.21
Derivatives	253.86	109.12	(2.26)	305.82	(8.74)
Fixed Deposits	204.23	217.02	206.01	936.39	932.00
Mutual Fund Commission	30.10	46.05	146.15	281.64	312.93
Unallocated (Including Equity shares)	183.67	(76.52)	47.68	144.46	264.75
Total	2513.71	714.16	1266.56	3690.63	5052.47
Less: Interest	-	-	-	-	-
Less : Unallocable Expenses	212.75	178.57	171.25	726.50	648.07
Total Profit / (Loss) Before Tax	2300.96	535.59	1095.31	2964.13	4404.40
Capital Employed (Segment Assets - Segment Liabilities)					
T-Bills / CP / Certificates of Deposit	16709.74	13073.70	9042.80	16709.74	9042.80
Corporate Bonds & Debentures	3192.20	3755.31	5298.02	3192.20	5298.02
Government Securities	26450.28	31193.69	31748.01	26450.28	31748.01
Derivatives	102.82	260.48	(130.47)	102.82	(130.47)
Fixed Deposits	10388.30	8064.30	10795.62	10388.30	10795.62
Mutual Fund Commission	1.78	17.13	82.04	1.78	82.04
Unallocated (including Equity shares)	623.98	1092.36	55.57	623.98	55.57
Total	57469.10	57456.97	56891.59	57469.10	56891.59

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board in their meetings held on 02nd May, 2012.
- The Board has recommended a final dividend of ₹1.00 per share (Nominal value-₹10/- per equity share) for the year 2011-12, subject to the approval of shareholders in Annual General Meeting. The total dividend outflow (including dividend distribution tax) for the year amounts to ₹1569.09 lakhs only.
- As on 31st March, 2012, Secured loans (including market repo) of ₹142439.76 lakhs comprise ₹43000.00 lakhs under RBI's LAF repo facility, ₹26121.78 lakhs under CBLO, ₹32761.00 lakhs under RBI Refinance facility, ₹5013.23 lakhs under Bank Overdraft and ₹35546.98 lakhs under REPO facility. Unsecured loans of ₹78325.00 lakhs comprise Call money of ₹75725.00 lakhs and Inter Corporate Borrowings of ₹2600.00 lakhs.
- As on 31st March, 2012, the total trading stock of ₹248694.67 lakhs comprise Government securities including Treasury Bills of ₹228273.74 lakhs, Equity instruments of ₹623.98 lakhs, Money Market Instruments of ₹4547.23 lakhs and Bonds and Debentures ₹15249.72 lakhs.
- Capital Adequacy Ratio as on 31st March, 2012, stands at 74.72% as against RBI stipulation of 15%. Net Owned Funds of the company stands at ₹57469.10 lakhs as against the minimum stipulated capital of ₹25000.00 lakhs. Return on net worth for the year 2011-12 stands at 3.68%.
- As per AS 15(revised) issued by the Institute of Chartered Accountant of India, the company has made provision for employee benefits as per PUCM (Projected Unit Credit Method) for the current year.
- The accounting policies followed in the preparation of annual financial statements for the year ended 31st March, 2011 have been followed consistently for the year ended 31st March, 2012 as well.
- Figures of the previous period have been regrouped / rearranged / reclassified, wherever considered necessary in order to make them comparable with those of the current period.
- Position of complaints from investors as on 31st March, 2012 is given below:

(a) Complaints pending at the beginning of the current quarter	NIL
(b) Complaints received during the quarter	One
(c) Complaints disposed off during the quarter	One
(d) Complaints pending as on 31.03.2012 (all since redressed)	NIL
- Statement of Assets & Liabilities as on 31.03.2012 is as under:

PARTICULARS	Audited Figures For the Year Ended	
	31.03.2012	31.03.2011
EQUITY AND LIABILITIES		
Shareholders Fund		
(a) Share Capital	13500.76	13500.76
(b) Reserves and Surplus	44263.78	43727.61
(c) Money received against share warrants	-	-
Shareholders Fund	57764.54	57228.37
Share application money pending allotment	-	-
Minority interest	-	-
Non-current liabilities		
(a) Long term borrowings	-	-
(b) Deferred tax liabilities (net)	-	-
(c) Other long term liabilities	-	-
(d) Long term provisions	28.61	25.83
Non current liabilities	28.61	25.83
Current liabilities		
(a) Short term borrowings	220767.99	85464.97
(b) Trade payables	24.25	15.66
(c) Other current liabilities	169.17	206.80
(d) Short term provisions	5898.50	5376.37
Current liabilities	226859.91	91063.80
TOTAL- EQUITY AND LIABILITIES	284653.06	148318.00
ASSETS		
Non current assets		
(a) Fixed assets	479.41	543.26
(b) Goodwill on consolidation	-	-
(c) Non current investments	17453.68	12898.88
(d) Deferred tax assets (net)	225.89	219.63
(e) Long term loans and advances	637.54	534.82
(f) Other non current assets	-	-
Non current assets	18796.52	14196.59
Current assets		
(a) Current investments	-	-
(b) Inventories	248694.67	118131.15
(c) Trade receivables	1.78	82.04
(d) Cash and cash equivalents	10204.40	10572.04
(e) Short term loans and advances	4.57	12.09
(f) Other current assets	6951.12	5324.09
Current assets	265856.54	134121.41
TOTAL- ASSETS	284653.06	148318.00

For and on behalf of Board
(S.K. Dubey)
Managing Director
Date: 02nd May, 2012
Place: New Delhi