

**AUDITED FINANCIAL RESULTS FOR THE QUARTER/YEAR ENDED 31ST MARCH 2014**

(₹ in lacs)

S. No.	PARTICULARS	Figures for 3 months ended			Figures for the year ended	
		Audited	Unaudited	Audited	Audited	Audited
		31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013
1.	<b>Income from Operations</b>					
	(a) Net Sales/Income from Operations	7751.08	8439.45	7048.80	34427.95	28517.27
	(b) Other operating Income	38.59	50.04	83.58	198.43	347.73
	<b>Total Income from Operations (Net)</b>	<b>7789.67</b>	<b>8489.49</b>	<b>7132.38</b>	<b>34626.38</b>	<b>28865.00</b>
2.	<b>Expenses</b>					
	(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-process and stock-in-trade	NA	NA	NA	NA	NA
	(d) Employees benefits expense	136.74	72.03	168.20	397.44	399.04
	(e) Depreciation & amortization expense	14.78	13.70	17.22	55.26	70.54
	(f) Other expenses (Any item exceeding 10% of the total expense relating to continuing operations to be shown separately)	201.16	192.79	169.32	836.71	654.01
	<b>Total Expenses</b>	<b>352.68</b>	<b>278.52</b>	<b>354.74</b>	<b>1289.41</b>	<b>1123.59</b>
3.	<b>Profit/(Loss) from Operations before Other Income, finance costs &amp; Exceptional Items (1-2)</b>	7436.99	8210.97	6777.64	33336.97	27741.41
4.	Other Income	-	-	-	-	-
5.	<b>Profit/(Loss) from ordinary activities before finance costs &amp; Exceptional Items (3+4)</b>	7436.99	8210.97	6777.64	33336.97	27741.41
6.	Finance Costs	6124.60	5868.80	4623.70	24266.65	18864.88
7.	<b>Profit/(Loss) from ordinary activities after finance costs but before Exceptional Items (5-6)</b>	1312.39	2342.17	2153.94	9070.32	8876.53
8.	Exceptional Items	-	-	-	-	-
9.	<b>Profit/(Loss) from Ordinary Activities before Tax (7+8)</b>	<b>1312.39</b>	<b>2342.17</b>	<b>2153.94</b>	<b>9070.32</b>	<b>8876.53</b>
10.	Tax Expense	437.11	757.13	684.22	2932.13	2751.97
11.	<b>Net Profit/(Loss) from ordinary Activities after tax (9-10)</b>	875.28	1585.04	1469.72	6138.19	6124.56
12.	Extraordinary Items (net of tax expenses Rs...)	-	-	-	-	-
13.	<b>Net Profit/(Loss) for the period (11-12)</b>	<b>875.28</b>	<b>1585.04</b>	<b>1469.72</b>	<b>6138.19</b>	<b>6124.56</b>
14.	Share of profit/(loss) of associates	-	-	-	-	-
15.	Minority Interest	-	-	-	-	-
16.	<b>Net Profit/(Loss) after taxes, minority interest and share of profit/ (loss) of associates (13+14+15)</b>	875.28	1585.04	1469.72	6138.19	6124.56
17.	Paid-up of equity share capital (Face Value Rs.10/- per share)	18001.01	18001.01	13500.76	18001.01	13500.76
18.	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year	-	-	-	48551.33	48808.82
19.i	<b>Earnings per share (before extraordinary items) (of Rs.10/- each) (not annualized)</b>					
	(a) Basic	0.49	0.88	0.82	3.41	3.40
	(b) Diluted	0.49	0.88	0.82	3.41	3.40
19.ii	<b>Earnings per share (after extraordinary items) (of Rs.10/- each) (not annualized)</b>					
	(a) Basic	0.49	0.88	0.82	3.41	3.40
	(b) Diluted	0.49	0.88	0.82	3.41	3.40
	<b>PARTICULARS OF SHAREHOLDING</b>					
	Public Shareholding					
	(a) No. of Shares	46676801	46676801	35007600	46676801	35007600
	(b) Percentage of Shareholding	25.93	25.93	25.93	25.93	25.93
	Promoters and promoter group shareholding					
	(a) Pledged/Encumbered					
	- No. of shares	-	-	-	-	-
	-Percentage of shares (as a % of the total shareholding of promoter & promoter group)	-	-	-	-	-
	-Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-
	(b) Non-encumbered					
	-No. of shares	133333333	133333333	100000000	133333333	100000000
	-Percentage of shares (as a % of the total shareholding of promoter & promoter group)	100	100	100	100	100
	-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 lacs)

PARTICULARS	Figures for 3 months ended			Figures For the Year Ended	
	Audited	Unaudited	Audited	Audited	Audited
	31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013
<b>Segment Revenue (Gross Sales/Income)</b>					
- T Bills/CP/Certificate of Deposit	3979.25	3688.98	3320.32	15672.31	11693.49
- Corporate bonds & debentures	570.82	553.24	331.81	1847.42	1338.78
- Government Securities	2260.68	3061.51	2711.71	12936.67	12096.45
- Derivatives	172.60	418.54	132.86	1111.55	1881.97
- Fixed Deposits	746.99	691.32	479.73	2798.18	1402.06
- Mutual fund commission	-	13.58	49.77	61.37	205.93
- Unallocated (including equity shares)	59.33	62.32	106.18	198.88	246.32
Total :	7789.67	8489.49	7132.38	34626.38	28865.00
Less: Inter Segment Revenue	-	-	-	-	-
<b>Net Sales/Income from Operations</b>	<b>7789.67</b>	<b>8489.49</b>	<b>7132.38</b>	<b>34626.38</b>	<b>28865.00</b>
<b>Segment Results (Profit before Tax)</b>					
- T Bills/CP/Certificate of Deposit	667.89	919.39	471.07	2150.38	2117.87
- Corporate bonds & debentures	167.17	130.54	68.43	149.83	300.47
- Government Securities	(0.06)	614.88	1217.10	4368.73	5149.41
- Derivatives	(67.46)	91.97	39.18	192.48	307.41
- Fixed Deposits	746.99	691.32	479.73	2798.18	1402.06
- Mutual fund commission	-	13.58	49.77	61.37	205.93
- Unallocated (including equity shares)	44.48	49.51	98.40	154.36	198.63
Total :	1559.01	2511.19	2423.68	9875.33	9681.78
Less: Interest	-	-	-	-	-
Less: Unallocable expenses	246.62	169.02	269.74	805.01	805.25
<b>Total Profit/(Loss) before Tax</b>	<b>1312.39</b>	<b>2342.17</b>	<b>2153.94</b>	<b>9070.32</b>	<b>8876.53</b>
<b>Capital Employed (Segment Assets- Segment Liabilities)</b>					
- T Bills/CP/Certificate of Deposit	22846.75	13966.91	24462.05	22846.75	24462.05
- Corporate bonds & debentures	1775.58	2921.79	2536.89	1775.58	2536.89
- Government Securities	9446.43	18852.07	4957.58	9446.43	4957.58
- Derivatives	(25.54)	51.42	141.28	(25.54)	141.28
- Fixed Deposits	32106.52	31389.82	29875.61	32106.52	29875.61
- Mutual fund commission	-	-	14.90	-	14.90
- Unallocated (including equity shares)	103.44	100.15	19.97	103.44	19.97
Total	66253.18	67282.16	62008.28	66253.18	62008.28

Notes:	PARTICULARS	Audited Figures For the Year Ended	
		31.03.2014	31.03.2013
1. The above results have been reviewed by the Audit committee and approved by the Board in their meetings held on April 26, 2014.			
2. The Board has recommended a final dividend of Rs. 0.90 per share (nominal value Rs.10/- per equity share) for the year 2013-14, subject to the approval of shareholders in Annual General Meeting. The total dividend outflow (including dividend distribution tax) for the year amounts to Rs. 1895.42 lacs only.			
3. The Company issued Bonus Shares in the ratio of 1:3 (one bonus equity share of Rs.10/- each for every three fully paid up equity shares of Rs.10/- each held) on July 6, 2013. As a result, Basic and Diluted EPS of the previous periods have been adjusted as per the provisions of AS-20.			
4. As on March 31, 2014, secured loans of Rs. 255028.14 lacs comprise Rs. 87000.00 lacs under RBI's LAF/Term Repo facility, Rs. 49931.13 lacs under CBLO, Rs. 30151.00 lacs under RBI Refinance facility, Rs. 28646.05 lacs under bank overdraft and Rs. 59299.96 lacs under REPO facility from the market. Unsecured loans of Rs. 121720.43 lacs comprise of Call Money Rs. 19425.00 lacs and Rs. 102295.43 lacs of availment under Line of Credit arrangements from Punjab National Bank.			
5. As on March 31, 2014 the total trading stock of Rs. 338719.42 lacs comprise of Government Securities (including Treasury Bills) of Rs. 237533.99 lacs, Rs. 103.44 lacs of Equity Instruments, Rs. 79814.21 lacs of Money Market Instruments and Rs. 21267.78 lacs of Bonds and Debentures.			
6. Capital Adequacy Ratio as on March 31, 2014 stands 22.39% as against RBI stipulation of 15%. Net Owned Funds of the company stand at Rs. 66253.18 lacs as against the minimum stipulated capital of Rs.25000.00 lacs. Return on Networth for the year 2013-14 stands at 9.57%.			
7. As per AS 15(revised) issued by the Institute of Chartered Accountants of India, the company has made provision for employee benefit as per PUCM (Project Unit Credit Method) for the current year.			
8. The accounting policies followed in the preparation of annual financial statements for the year ended March 31, 2013 have been followed consistently for the year ended March 31, 2014 as well.			
9. 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.			
10. Figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.			
11. Position of complaints from investors as on March 31, 2014 is given below:			
(a) Complaints pending at the beginning of the current quarter	NIL		
(b) Complaints received during the quarter	5		
(c) Complaints disposed off during the quarter	5		
(d) Complaints pending as on 31.3.2014 (all since redressed)	NIL		
12. Statements of Assets & liabilities as on 31.3.2014 is as under:			
	<b>EQUITY AND LIABILITIES</b>		
	<b>Shareholders Fund</b>		
	(a) Share Capital	18001.01	13500.76
	(b) Reserves & Surplus	48551.33	48808.82
	(c) Money received against Share warrants	-	-
	<b>Shareholders Fund</b>	<b>66552.34</b>	<b>62309.58</b>
	<b>Share Application Money Pending Allotment</b>	-	-
	<b>Minority Interest</b>	-	-
	<b>Non-current Liabilities</b>		
	(a) Long term borrowings	-	-
	(b) Deferred tax liabilities (net)	-	-
	(c) Other long term liabilities	-	-
	(d) Long term provisions	48.05	42.14
	<b>Non Current liabilities</b>	<b>48.05</b>	<b>42.14</b>
	<b>Current Liabilities</b>		
	(a) Short term borrowings	376748.57	312173.36
	(b) Trade payables	49.85	64.97
	(c) Other current liabilities	278.84	287.21
	(d) Short term provisions	11985.87	8733.81
	<b>Current Liabilities</b>	<b>389063.13</b>	<b>321259.35</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>455663.52</b>	<b>383611.07</b>
	<b>ASSETS</b>		
	<b>Non current Assets</b>		
	(a) Fixed assets	410.08	436.65
	(b) Goodwill on consolidation	-	-
	(c) Non current investments	69537.94	18229.58
	(d) Deferred tax assets (net)	252.37	248.53
	(e) Long term loans and advances	685.13	662.50
	(f) Other non current assets	-	-
	<b>Non current assets</b>	<b>70885.52</b>	<b>19577.26</b>
	<b>Current Assets</b>		
	(a) Current investments	-	-
	(b) Inventories	338719.42	325175.92
	(c) Trade Receivables	-	14.90
	(d) Cash & Cash equivalents	31809.70	29593.55
	(e) Short term loans and advances	11.68	9.16
	(f) Other current assets	14237.20	9240.28
	<b>Current assets</b>	<b>384778.00</b>	<b>364033.81</b>
	<b>TOTAL ASSETS</b>	<b>455663.52</b>	<b>383611.07</b>

For and on behalf of Board

(S.K. Dubey)

Managing Director

Date : 26th April, 2014

Place : New Delhi