

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED
 31ST DECEMBER, 2010**

(Rs. In Lakhs)

Sl. No	Particulars	3 months ended 31.12.2010	Corresponding 3 months ended in the previous year 31.12.2009	Year to date figures for Current period ended 31.12.2010	Year to date figures for previous period ended 31.12.2009	Previous accounting year ended 31.03.2010 (Audited)
1	(a) Net Sales/Income from Operations	472.75	639.31	1,406.76	2,309.69	4,031.76
	(b) Profit/(Loss) on sale of Investments	331.12	(614.19)	(306.79)	(471.67)	(471.53)
	Total	803.87	25.12	1,099.97	1,838.02	3,560.23
2	Expenditure					
	a) (Increase) / decrease in stock in trade	-	-	1.09	20.60	20.27
	b) Consumption of raw materials	-	-	-	-	-
	c) Purchases	320.05	625.41	1,110.47	2,087.32	2,746.12
	d) Employees Cost	35.43	33.33	99.12	88.70	139.42
	e) Depreciation / Lease Equalisation	8.81	6.90	24.29	19.89	26.38
	f) Other Expenditure	261.02	(666.62)	(399.72)	(590.48)	250.55
	g) Total	625.31	(0.98)	835.25	1,626.03	3,182.74
3	Profit from operations before Other Income, Interest and exceptional items (1-2)	178.56	26.10	264.72	211.99	377.49
4	Other Income	0.71	16.31	(0.05)	32.34	31.07
5	Profit before Interest and exceptional items (3+4)	179.27	42.41	264.67	244.33	408.56
6	Interest	(0.06)	2.04	1.06	5.88	6.55
7	Profit after Interest but before exceptional items (5-6)	179.33	40.37	263.61	238.45	402.01
8	Exceptional items	-	-	-	-	-
9	Profit(+)/Loss(-) from ordinary activities before tax (7+8)	179.33	40.37	263.61	238.45	402.01
10	Tax expense					
	- Current	-	-	-	-	0.60
	- Short- (Excess) Provision for Earlier Years	-	-	0.41	-	61.70
	- Securities Transaction Tax	1.84	0.01	3.44	0.55	0.55
	- Deferred	(42.23)	(235.58)	(20.75)	(100.05)	(172.43)
11	Net Profit(+)/Loss(-) from Ordinary Activities after tax (9-10)	219.72	275.94	280.51	337.95	511.59
12	Extraordinary Items (net of tax expenses)	-	-	-	-	-
13	Net Profit(+)/Loss(-) for the period (11-12)	219.72	275.94	280.51	337.95	511.59
14	Paid-up Equity Share Capital (Face Value Rs.10/- per share)	558.50	558.50	558.50	558.50	558.50
15	Reserves excluding Revaluation Reserves					6,400.35
16	Earnings Per Share (EPS) (not to be annualised)					
	a) Basic & Diluted EPS before extraordinary items	3.93	4.94	5.02	6.05	9.16
	b) Basic & Diluted EPS after extraordinary items	3.93	4.94	5.02	6.05	9.16
17	Public shareholding					
	- Number of Shares	3,244,800	3,244,800	3,244,800	3,244,800	3,244,800
	- Percentage of Shareholding	58.10%	58.10%	58.10%	58.10%	58.10%
18	Promoters and promoter group shareholding					
	a) Pledged/Encumbered					
	- Number of shares	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares(as a % of 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	2,340,200	2,340,200	2,340,200	2,340,200	2,340,200
	- Percentage of shares(as a % of total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the Company)	41.90%	41.90%	41.90%	41.90%	41.90%

	Particulars	3 months ended 31.12.2010	Corresponding 3 months ended in the previous year 31.12.2009	Year to date figures for Current period ended 31.12.2010	Year to date figures for previous period ended 31.12.2009	Previous accounting year ended 31.03.2010 (Audited)
1	Segment Revenue					
	a) Capital Market Operations	329.08	626.75	1,125.64	2,121.90	2,787.37
	b) Investment Banking Operations	141.44	9.95	271.14	179.88	1,236.47
	c) Unallocated	2.23	2.60	9.98	7.91	7.92
	Total	472.75	639.31	1,406.76	2,309.69	4,031.76
	Less: Inter Segment Revenue	-	-	-	-	-
	Net Sales / Income from Operations	472.75	639.31	1,406.76	2,309.69	4,031.76
2	Segment Results Profit / (Loss) before tax & interest from each segment					
	a) Capital Market Operations	9.03	1.34	14.08	13.98	20.98
	b) Investment Banking Operations	141.44	9.95	271.14	179.88	1,236.47
	c) Unallocated	2.23	2.60	9.98	7.91	7.92
	Total	152.70	13.90	295.20	201.77	1,265.37
	Less : i) Interest	(0.06)	2.04	1.06	5.88	6.55
	ii) Other un-allocable expenditure net of un-allocable income	(26.57)	(28.51)	30.53	(42.56)	856.81
	Total Profit before Tax	179.33	40.37	263.61	238.45	402.01
3	Capital Employed (Segment Assets - Segment Liabilities)			(Refer Note No. 3)		

Notes :

- The above unaudited results for the quarter ended 31st December, 2010 have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on 28th January 2011. The above results are subject to Limited Review by the Statutory Auditors of the Company.
- 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 31.12.2010 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.