

## PART I

(Rs. in Lacs)

|   | QUARTER ENDED         |                       |                       | PERIOD ENDED          |                       | YEAR ENDED           |
|---|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|----------------------|
|   | 31-Dec-13<br>Reviewed | 30-Sep-13<br>Reviewed | 31-Dec-12<br>Reviewed | 31-Dec-13<br>Reviewed | 31-Dec-12<br>Reviewed | 31-Mar-13<br>Audited |
| <b>1. Income From Operations</b>  |                       |                       |                       |                       |                       |                      |
| (a) Net Sales/Income from Operations  | 3,879.13              | 3,928.79              | 3,290.23              | 11,183.54             | 9,375.80              | 12,729.87            |
| (b) Other Operating Income  | 873.03                | 25.07                 | -                     | 938.08                | -                     | 96.39                |
| <b>Total Income From Operations (Net)</b>   | <b>4,752.16</b>       | <b>3,953.86</b>       | <b>3,290.23</b>       | <b>12,121.62</b>      | <b>9,375.80</b>       | <b>12,826.26</b>     |
| <b>2. Expenses</b>  |                       |                       |                       |                       |                       |                      |
| (a) Purchases of Traded Goods   | -                     | -                     | -                     | -                     | -                     | -                    |
| (b) Changes in Inventories of Traded Goods  | -                     | -                     | -                     | -                     | -                     | -                    |
| (c) Employee Benefits Expense   | 627.75                | 592.92                | 526.47                | 1,839.63              | 1,444.80              | 1,923.75             |
| (d) Depreciation & Amortization Expense   | 92.25                 | 61.38                 | 28.72                 | 189.29                | 83.47                 | 113.99               |
| (e) Other Expenses  | 1,318.55              | 357.65                | 206.38                | 2,003.09              | 665.76                | 1,192.62             |
| <b>Total Expenses</b>   | <b>2,038.55</b>       | <b>1,011.95</b>       | <b>761.57</b>         | <b>4,032.02</b>       | <b>2,194.03</b>       | <b>3,230.36</b>      |
| <b>3. Profit / (Loss) from Operations before Other Income, Finance Cost &amp; Exceptional Items (1-2)</b> | <b>2,713.61</b>       | <b>2,941.91</b>       | <b>2,528.66</b>       | <b>8,089.60</b>       | <b>7,181.77</b>       | <b>9,595.89</b>      |
| 4. Other Income   | 321.60                | 166.21                | 572.29                | 653.00                | 587.80                | 1,316.49             |
| <b>5. Profit / (Loss) from ordinary activities before Finance Costs &amp; Exceptional Items (3+4)</b>     | <b>3,035.20</b>       | <b>3,108.11</b>       | <b>3,100.95</b>       | <b>8,742.61</b>       | <b>7,769.57</b>       | <b>10,912.38</b>     |
| 6. Finance Costs  | 34.54                 | 2.06                  | 0.59                  | 39.71                 | 6.11                  | 5.92                 |
| <b>7. Profit / (Loss) from ordinary activities after Finance Costs but before Exceptional Items (5-6)</b> | <b>3,000.66</b>       | <b>3,106.05</b>       | <b>3,100.36</b>       | <b>8,702.90</b>       | <b>7,763.46</b>       | <b>10,906.46</b>     |
| 8. Exceptional Items  | -                     | 313.00                | -                     | 313.00                | -                     | -                    |
| <b>9. Profit / (Loss) from Ordinary Activities before tax (7-8)</b>                                       | <b>3,000.66</b>       | <b>2,793.05</b>       | <b>3,100.36</b>       | <b>8,389.90</b>       | <b>7,763.46</b>       | <b>10,906.46</b>     |
| 10. Tax expense   |                       |                       |                       |                       |                       |                      |
| (a) Current Tax   | 1,053.87              | 1,040.19              | 986.96                | 2,985.20              | 2,518.56              | 3,405.55             |
| (b) Deffered Tax  | 8.32                  | (68.08)               | (3.20)                | (51.80)               | (188.64)              | (159.34)             |
| (c) Income Tax Adjustments  | -                     | 1.46                  | -                     | (1.01)                | 1.95                  | 1.96                 |
| <b>11. Net Profit / (Loss) from Ordinary Activities after tax (9-10)</b>                                  | <b>1,938.47</b>       | <b>1,819.48</b>       | <b>2,116.60</b>       | <b>5,457.51</b>       | <b>5,431.59</b>       | <b>7,658.29</b>      |
| 12. Extraordinary Item (net of tax expense)   | -                     | -                     | -                     | -                     | -                     | -                    |
| <b>13. Net Profit / (Loss) for the period (11-12)</b>   | <b>1,938.47</b>       | <b>1,819.48</b>       | <b>2,116.60</b>       | <b>5,457.51</b>       | <b>5,431.59</b>       | <b>7,658.29</b>      |
| 14. Share of Profit / (Loss) of associates  | -                     | -                     | -                     | -                     | -                     | -                    |
| 15. Minority Interest   | -                     | -                     | -                     | -                     | -                     | -                    |
| <b>16. Net Profit / (Loss) after taxes, minority interests &amp; share of profit of associates</b>        | <b>1,938.47</b>       | <b>1,819.48</b>       | <b>2,116.60</b>       | <b>5,457.51</b>       | <b>5,431.59</b>       | <b>7,658.29</b>      |
| 17. Paid-up equity share capital<br>(Face Value of Rs. 10 per Share)                                      | 3,497.80              | 3,495.55              | 3,491.25              | 3,497.80              | 3,491.25              | 3,491.25             |
| 18. Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year              |                       |                       |                       |                       |                       | 86,454.70            |
| 19. i) Earnings Per Share (EPS) (Before extra ordinary item) (Rs.)  |                       |                       |                       |                       |                       |                      |
| (a) Basic   | 5.54                  | 5.18                  | 6.07                  | 16.48                 | 15.56                 | 21.95                |
| (b) Diluted   | 5.42                  | 5.07                  | 5.93                  | 16.13                 | 15.21                 | 21.46                |
| Nominal value of Share (Rs.)  | 10.00                 | 10.00                 | 10.00                 | 10.00                 | 10.00                 | 10.00                |
| ii) Earnings Per Share (EPS) (After extra ordinary item) (Rs.)  |                       |                       |                       |                       |                       |                      |
| (a) Basic   | 5.54                  | 5.18                  | 6.07                  | 16.48                 | 15.56                 | 21.95                |
| (b) Diluted   | 5.42                  | 5.07                  | 5.93                  | 16.13                 | 15.21                 | 21.46                |
| Nominal value of Share (Rs.)  | 10.00                 | 10.00                 | 10.00                 | 10.00                 | 10.00                 | 10.00                |

## PART II

## A. PARTICULARS OF SHAREHOLDING

|  |            |            |            |            |            |            |
|--|------------|------------|------------|------------|------------|------------|
| 1. Public shareholding   |            |            |            |            |            |            |
| - Number of shares   | 10,724,132 | 11,146,632 | 12,270,323 | 10,724,132 | 12,270,323 | 12,270,323 |
| - Percentage of shareholding   | 30.66%     | 31.89%     | 35.15%     | 30.66%     | 35.15%     | 35.15%     |
| 2. 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   | 24,253,821 | 23,808,821 | 22,642,136 | 24,253,821 | 22,642,136 | 22,642,136 |
| - Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group) | 100%       | 100%       | 100%       | 100%       | 100%       | 100%       |
| - Percentage of shares (as a % of the total share capital of the company)                    | 69.34%     | 68.11%     | 64.85%     | 69.34%     | 64.85%     | 64.85%     |

## B. INVESTOR COMPLAINTS

3 months ended 31-Dec-2013

|  |     |
|--|-----|
| Pending at the beginning of the quarter        | NIL |
| Received during the quarter                    | NIL |
| Disposed during the quarter                    | NIL |
| Remaining unresolved at the end of the quarter | NIL |



**Notes :**

- The Consolidated and Standalone results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 1st February 2014.
- The Statutory Auditors of the Company have carried out a Limited Review of the Results for the quarter / period ended 31st December, 2013.
- The Company operates mainly in the business segment of fund based financing activity. All other activities revolve around the main business. Further, all activities are carried out within India. As such, there are no separate reportable segments as per the provisions of AS 17 on 'Segment Reporting'.
- The Consolidated Financial Results include the reviewed results of the subsidiaries of the Company. The Consolidated financial statements are prepared in accordance with the principles and procedures for the preparation and presentation of Consolidated Accounts as set out in the Accounting Standards (AS 21) notified by the Companies (Accounting Standards) Rules, 2006. The financial statements of the parent company and its subsidiaries have been combined on a line-by-line basis by adding together the book values of like items of assets, liabilities, income and expenses, after eliminating intra-group balances, transactions and resulting unrealized gains / losses. The consolidated financial statements are prepared by applying uniform accounting policies.
- Income from operations comprises of net revenue from trading in Bonds & Mutual Funds. Gross purchases and sales of Bonds & Mutual Funds for the respective periods are stated as under :

| (Rs. in Lacs)                                   |           |           |           |            |            |            |
|---|-----------|-----------|-----------|------------|------------|------------|
| Consolidated                                    | 31-Dec-13 | 30-Sep-13 | 31-Dec-12 | 31-Dec-13  | 31-Dec-12  | 31-Mar-13  |
|   | Reviewed  | Reviewed  | Reviewed  | Reviewed   | Reviewed   | Audited    |
| (a) Gross Sales                                 | 22,116.44 | 63,934.10 | 54,146.11 | 169,645.96 | 101,349.86 | 189,455.41 |
| Less :  |           |           |           |            |            |            |
| (b) Purchases of Traded Goods                   | 16,539.76 | 41,538.67 | 52,391.99 | 144,984.22 | 105,484.25 | 194,386.09 |
| (c) Changes in Inventories of Traded Goods      | 5,584.08  | 21,825.98 | 946.82    | 23,358.93  | (5,732.13) | (7,445.16) |
| Net Income from Trading in Bonds & Mutual Funds | (7.40)    | 569.45    | 807.29    | 1,302.81   | 1,597.74   | 2,514.48   |
| <b>Standalone</b>                               |           |           |           |            |            |            |
| (a) Gross Sales                                 | 17,356.03 | 60,516.59 | 48,396.77 | 158,799.79 | 93,923.05  | 175,052.13 |
| Less :  |           |           |           |            |            |            |
| (b) Purchases of Traded Goods                   | 14,525.63 | 38,024.96 | 45,161.91 | 136,780.97 | 96,597.20  | 178,291.39 |
| (c) Changes in Inventories of Traded Goods      | 2,920.20  | 22,008.18 | 2,582.86  | 20,960.36  | (4,036.41) | (5,394.40) |
| Net Income from Trading in Bonds & Mutual Funds | (89.79)   | 483.45    | 652.00    | 1,058.46   | 1,362.27   | 2,155.13   |

- During the Quarter Company has issued and allotted 22,500 Equity Shares to its Employees under the Employee Stock Options Scheme-2009.
- The 5th (fifth) & last Warrant Conversion period in relation to 36,83,092 outstanding warrant has commenced on December 27, 2013 and shall end on March 26, 2014. Warrant Conversion price has been fixed at Rs. 109.62 (includes premium of Rs. 99.62 per share).
- The figures for the previous periods have been re-grouped/ re-classified, wherever necessary.

Place: Jodhpur  
Date: 1st February 2014.



On behalf of the Board of Directors

*Sunil Kapoor*

(Sunil Kapoor)  
Executive Director