

STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTH ENDED SEPTEMBER 30, 2012

(₹ in lacs)

Sr. No.	PARTICULARS	Quarter ended			Half year ended		Year ended
		Sep 30, 2012	Sep 30, 2011	Jun 30, 2012	Sep 30, 2012	Sep 30, 2011	March 31, 2012
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from operations						
	Income from operations	15,319	21,382	21,920	37,239	38,934	82,113
	Other operating revenues	9,161	6,585	3,215	12,376	12,350	25,890
	Total Income from operations	24,480	27,967	25,135	49,615	51,284	1,08,003
2	Expenditure						
(a)	Employee benefits expenses	1,729	1,818	1,853	3,582	3,505	7,135
(b)	Clearing & Settlement charges	1,774	3,029	1,744	3,518	5,480	11,577
(c)	Other expenses	7,204	6,509	7,041	14,245	13,154	29,105
(d)	Depreciation and amortisation expenses	1,813	2,264	1,956	3,769	4,523	8,902
	Total Expenses	12,520	13,620	12,594	25,114	26,662	56,719
3	Profit from Operations before other income and exceptional items (1-2)	11,960	14,347	12,541	24,501	24,622	51,284
4	Other income	12,407	18,837 (Refer note 3)	31,175	43,582	26,502	45,384
5	Profit from ordinary activities before exceptional items (3+4) (Refer Note 3)	24,367	33,184	43,716	68,083	51,124	96,668
6	Exceptional items	-	-	-	-	-	-
7	Profit from ordinary activities before Tax (5-6)	24,367	33,184	43,716	68,083	51,124	96,668
8	Tax expenses	7,148	7,027	6,919	14,067	12,417	26,179
9	Net Profit from ordinary activities after tax (7-8) (Refer Note 3)	17,219	26,157	36,797	54,016	38,707	70,489
10	Extraordinary items (net of tax expense)	-	-	-	-	-	-
11	Net Profit for the period (9-10)	17,219	26,157	36,797	54,016	38,707	70,489
12	Paid-up equity share capital (Face value ₹10 per share)	4,500	4,500	4,500	4,500	4,500	4,500
13	Reserves (excluding Revaluation Reserve)						3,43,386
14	Earnings per Share (EPS)						
(a)	Basic (Rs.)	38.26*	58.12*	81.77*	120.03	86.02*	156.64
(b)	Diluted (Rs.)	38.26*	58.12*	81.77*	120.03	86.02*	156.64
	* Not annualised						



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STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2012

(₹ in lacs)

Sr. No.	Particulars	As at 30.09.2012	As at 31.03.2012
		Unaudited	Audited
	Equity and liabilities		
1	Shareholder's funds		
a	Share Capital	4,500	4,500
b	Reserves and surplus	3,97,386	3,43,386
		4,01,886	3,47,886
2	Non-current liabilities		
a	Deposits (Unsecured)	1,10,571	1,11,667
b	Deferred tax liabilities (net)	492	735
c	Other long-term liabilities	2,775	2,800
d	Long-term provisions	1,153	923
		1,14,991	1,16,125
3	Current liabilities		
a	Deposits (Unsecured)	522	340
b	Trade payables	-	-
c	Other current liabilities	84,607	41,734
d	Short-term provisions	2,431	21,584
		87,560	63,658
	TOTAL	6,04,437	5,27,669
	Assets		
1	Non-current assets		
a	Fixed assets (net)	45,605	43,247
b	Non-current investments	33,305	32,208
c	Long-term loans and advances	1,284	653
d	Other non-current assets	43,780	65,100
		1,23,974	1,41,208
2	Current assets		
a	Current investments	81,092	68,768
b	Trade receivable	11,805	14,604
c	Cash and bank balances	3,56,861	2,82,642
d	Short-term loans and advances	5,477	5,352
e	Other Current assets	25,228	15,095
		4,80,463	3,86,461
	TOTAL	6,04,437	5,27,669

Notes:

- The above unaudited financial results for the period ended September 30, 2012 have been reviewed by the Audit Committee and approved by the Board of Directors on November 6, 2012.
- For the purpose of above financial information, the Company has followed the same accounting policies as those have been followed for the financial statement for the year ended 31st March 2012.
- Other Income for quarter ended Sep 30, 2011 includes dividend received from a subsidiary company of Rs.9000 lacs.
- The Securities Contracts (Regulations) (SECC) Regulations, 2012, inter alia, requires every recognized stock exchange to credit twenty five percent of its annual profits every year to a fund to guarantee settlement of trades of the recognized clearing corporation(s) which clears and settles trade executed on that stock exchange. The Securities and Exchange Board of India (SEBI) in its Press Note No.66/2012 dated June 21, 2012 as stated that it is in the process of formulating guidelines and procedures and inter-alia, to look into the norms for adequacy of the core corpus of the Settlement Guarantee Fund (SGF) / Trade Guarantee Fund (TGF) and its sourcing and transfer of profits by stock exchanges to SGF/TGF in the long run, by forming an expert committee. Accordingly, the transfer out of annual profit shall be made based on the guidelines and procedures to be issued by the SEBI.
- Department of Telecommunication (DoT), Government of India vide its order dated March 22, 2012 has revised the VSAT network license fees, royalty etc. with effect from April 1, 2012. In this regard, the company has sought clarifications from DoT regarding the basis of charges including the calculation methodology etc. which is still awaited from them. Pending the clarifications from DoT, no provision towards the additional liability for the period ended September 30, 2012 has been made.
- As the Company's operations comprise only of facilitating trading in securities and activities incidental thereto within India, the disclosure required in the terms of Accounting Standard 17-"Segment Reporting" notified under the Companies (Accounting Standards) Rules, 2006, (as amended) and the relevant provisions of the Companies Act, 1956 are not applicable.
- The Statutory Auditors have carried out a Limited Review of the financial results for the six months period ended September 30, 2012
- Previous period / year's figures have been regrouped/reclassified wherever necessary to correspond with the current period classification/disclosure.

For and on behalf of the Board of Directors
Place : Mumbai
Date : November 6, 2012
RAVI NARAIN
Managing Director

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