

(₹ In Lakh)

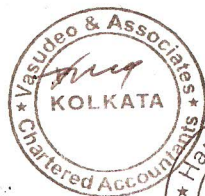
PART I Particulars	Quarter ended			Six Months ended		Accounting Year ended
	30-Sep-12 (Reviewed)	30-Jun-12 (Reviewed)	30-Sep-11 (Reviewed)	30-Sep-12 (Reviewed)	30-Sep-11 (Reviewed)	31-Mar-12 (Audited)
1. Income						
(a) Income From Operations	1,435	3,723	290	5,158	663	9,574
(b) Other Operating Income	6	-	64	6	104	11
Total Income from Operations	1,441	3,723	354	5,164	767	9,585
2. Expenses						
(a) Purchases of Stock-for-Trade	1,410	3,370	649	4,780	1,535	9,849
(b) Changes in Stock-for-Trade	(372)	(21)	(239)	(393)	(731)	(702)
(c) Employee Benefits Expense	20	20	5	40	8	44
(d) Operating and Other Expenses	27	17	6	44	20	86
(e) Contingent Provisions against Standard Assets	2	20	-	22	-	14
(f) Depreciation/ Amortisation	1	-	-	1	1	2
Total Expenses	1,088	3,406	421	4,494	833	9,293
3. Profit/(Loss) from operations before Other Income, Finance Cost & Exceptional Items (1-2)	353	317	(67)	670	(66)	292
4. Other Income	13	4	-	17	-	16
5. Profit/ (Loss) from ordinary activities before Finance Cost & Exceptional Items (3+4)	366	321	(67)	687	(66)	308
6. Finance Cost	214	177	11	391	11	191
7. Profit/ (Loss) from ordinary activities after Finance Cost but before Exceptional Items (5-6)	152	144	(78)	296	(77)	117
8. Exceptional Items	-	-	-	-	-	-
9. Profit/(Loss) from ordinary activities before Tax (7-8)	152	144	(78)	296	(77)	117
10. Current tax expenses	41	45	-	86	-	25
1. Income Tax in respect of earlier years	1	-	-	1	-	-
12. Net Profit/(Loss) from ordinary activities after Tax (9-10-11)	110	99	(78)	209	(77)	92
13. Extraordinary Items (net of expenses)	-	-	-	-	-	-
14. Net Profit/ (Loss) for the Period/Year (12-13)	110	99	(78)	209	(77)	92
15. Paid-up Equity Share Capital (Face Value ₹ 5/- each)	1,925	1,700	1,700	1,925	1,700	1,700
16. Reserve excluding Revaluation Reserves						27
17. Earnings per share						
(a) Basic	0.32 *	0.29 *	(0.59) *	0.59 *	(0.58) *	0.30
(b) Diluted	0.17 *	0.14 *	(0.59) *	0.32 *	(0.58) *	0.30
PART II						
A. Particulars of Shareholding						
1. Public Shareholding						
- Number of Shares	14,103,270	14,103,270	7,051,635	14,103,270	7,051,635	7,051,635
- Percentage of Shareholding	36.63%	41.48%	41.48%	36.63%	41.48%	41.48%
2. Promoters and Promoter Group Shareholding						
a) Pledged/Encumbered						
- Number of shares	-	-	-	-	-	-
- % of Shares (to total shareholding of promoter and promoter group)	-	-	-	-	-	-
- % of shares (to total share capital of the company)	-	-	-	-	-	-
b) Non-encumbered						
- Number of shares	24,397,130	19,897,130	9,948,565	24,397,130	9,948,565	9,948,565
- % of shares (to total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
- % of shares (to total share capital of the company)	63.37%	58.52%	58.52%	63.37%	58.52%	58.52%
B. Investor Complaints						
- Pending at the beginning of the quarter	Nil					
- Received during the quarter	1					
- Disposed of during the quarter	1					
- Remaining unresolved at the end of the quarter	Nil					

*Not Annualised

STATEMENT OF ASSETS AND LIABILITIES

(₹ In Lakh)

Particulars	As at	As at
	30-Sep-12 (Reviewed)	31-Mar-12 (Audited)
A. EQUITY AND LIABILITIES		
1. Shareholders' Funds		
(a) Share Capital	1,925	1,700
(b) Reserves and Surplus	1,936	1,157
Sub-total - Shareholders' Funds	3,861	2,857
2. Non-Current Liabilities		
(a) Long-Term Borrowings	11,100	5,000
(b) Other Long-Term Liabilities	28	3
(c) Long-Term Provisions	38	17
Sub-total - Non-Current Liabilities	11,166	5,020
3. Current Liabilities		
(a) Short-Term Borrowings	2,545	650
(b) Other Current Liabilities	387	28
(c) Short-Term Provisions	-	-
Sub-total - Current Liabilities	2,932	678
Total - EQUITY AND LIABILITIES	17,959	8,555



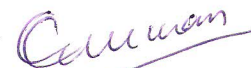
(₹ In Lakh)

Particulars	As at	As at
	30-Sep-12 (Reviewed)	31-Mar-12 (Audited)
B. ASSETS		
1. Non-Current Assets		
(a) Fixed Assets	18	19
(b) Non-Current Investments	719	454
(c) Deferred Tax Assets (Net)	7	2
(d) Long-Term Loans and Advances	6,305	2,175
Sub-total - Non-Current Assets	7,049	2,650
2. Current Assets		
(a) Current Investments	400	600
(b) Stock for Trade	1,414	1,021
(c) Trade Receivables	156	475
(d) Cash and Bank Balances	359	271
(e) Short-Term Loans and Advances	8,063	3,459
(f) Other Current Assets	518	79
Sub-total - Current Assets	10,910	5,905
Total - ASSETS	17,959	8,555

Notes:

- The above unaudited financial results were reviewed by the Audit Committee at its meeting held on 31st October, 2012 and approved by the Board of Directors at its meeting held on the same date. 'Limited Review' as required under clause 41 of Listing Agreement has been carried out by the Joint Statutory Auditors, except for Quarter & six month ended 30th September, 2011 where the results were reviewed by the then sole Statutory Auditors.
- The management is of the view that the business of the Company predominantly falls within a single primary segment viz. "Financial and Related Services" and hence the disclosure requirement of Accounting Standard-17 'Segment Reporting' notified by the Central Government under Companies (Accounting Standard) Rules, 2006, is not applicable.
- Earnings Per Share (Basic & Diluted) have been calculated as per Accounting Standard-20 'Earnings Per Share' notified by the Central Government under Companies (Accounting Standard) Rules, 2006.
- The Board of Directors of the Company at its meeting held on 22nd August, 2012 approved the issue and allotment of 4,500,000 equity shares of par value of ₹ 5/- each fully paid up at a premium of ₹ 15/- each to Promoters/Promoter Group on conversion of 2,250,000 0% Optionally Convertible Debentures ("OCDs") of par value of ₹ 40/- each in the ratio of two equity shares of par value of ₹ 5/- each fully paid up for one OCD of par value of ₹ 40/- each.
- Subsequent to the approval of the shareholders of the Company at the Annual General Meeting held on 22nd August, 2012, the authorised Equity Share Capital of the Company has increased to ₹ 850,000,000/- divided into 170,000,000 shares of par value of ₹ 5/- each from ₹ 700,000,000/- divided into 140,000,000 shares of par value of ₹ 5/- each.
- The Board of Directors of the Company at its meeting held on 25th September, 2012 approved the Draft Letter of Offer for Rights Issue of equity shares not exceeding ₹ 13,100 lakh. The Draft Letter of Offer was filed with the Securities and Exchange Board of India (SEBI) on September 27, 2012 and can be accessed on the SEBI website (<http://sebi.gov.in>).
- As certified by one of the Joint Statutory Auditors (Vasudeo & Associates), money received towards 0% Optionally Convertible Debentures ("OCDs") has been fully utilised as per the object of the issue.
- The Board of Directors of the Company at its meeting held on 31st October, 2012 approved the issue and allotment of 12,000,000 equity shares of par value of ₹ 5/- each fully paid up at a premium of ₹ 15/- each to Promoters/Promoter Group and 15,000,000 equity shares of par value of ₹ 5/- each fully paid up at a premium of ₹ 15/- each to Non-Promoter Group on conversion of 13,500,000 0% Optionally Convertible Debentures ("OCDs") of par value of ₹ 40/- each.
- Figures pertaining for the previous year/periods have been rearranged/regrouped, reclassified and restated, wherever considered necessary, to make them comparable with those of current year/periods.

For and on behalf of the Board of Directors


Dinesh Burman
 Executive Director

 Place : Kolkata
 Date : 31st October, 2012
