

# Axis Capital Markets (India) Ltd.

14<sup>th</sup> February 2012

BSE Ltd.  
Mumbai 400023

Dear Sir,

At the Meeting of Board of Directors of the company held today the following audited financial results for the quarter ended 31<sup>st</sup> December, 2011 were approved.

		(All Rs. in lakhs except EPS)	Audited 3 months ended 31-Dec-11	Audited 3 months ended 30-Sep-11	Audited 3 months ended 31-Dec-10	Audited 9 months ended 31-Dec-11	Audited 9 months ended 31-Dec-10	Audited 12 months ended 31-Mar-11
1	a	Income from Operations	8.11	0.58	4.15	57.75	148.66	95.54
	b	Other Operating Income	0.29	0.44	1.63	0.85	6.89	7.68
		<b>Total</b>	<b>8.40</b>	<b>1.03</b>	<b>5.68</b>	<b>58.60</b>	<b>155.55</b>	<b>103.22</b>
2		Expenditure						
	a	Fees & subscriptions	0.02	0.04	-	0.09	0.13	0.13
	b	Administration Charges	1.14	1.71	1.00	3.93	4.77	6.29
	c	Depreciation	0.17	0.17	0.17	0.51	0.52	0.69
		<b>Total</b>	<b>1.33</b>	<b>1.92</b>	<b>1.17</b>	<b>4.53</b>	<b>5.42</b>	<b>7.11</b>
3		Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	7.07	(0.89)	4.51	54.07	150.13	96.11
4		Other Income	-	-	-	-	-	-
5		Profit before Interest and Exceptional Items (3+4)	7.07	(0.89)	4.51	54.07	150.13	96.11
6		Interest	-	-	-	-	-	-
7		Profit after Interest but before Exceptional Items (5-6)	7.07	(0.89)	4.51	54.07	150.13	96.11
8		Exceptional items	-	-	-	-	-	-
9		Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)	7.07	(0.89)	4.51	54.07	150.13	96.11
10		Tax expense						
	a	Current	1.25	(0.40)	2.00	10.25	43.80	22.61
	b	STT	0.01	0.01	-	0.04	0.13	0.13
	c	Deferred	(0.01)	(0.02)	(0.01)	(0.14)	(0.03)	(0.03)
11		Net Profit (+)/ Loss (-) from Ordinary Activities after Tax (9-10)	5.82	(0.48)	2.52	43.92	106.23	73.40
12		Extraordinary Item						
		Prior Years Tax Adjustment on completion of assessment						1.61
13		Net Profit(+)/ Loss(-) for the period (11-12)	5.82	(0.48)	2.52	43.92	106.23	71.79
14		Paid-up Capital (Face Value Rs. 10.00)	580.32	580.32	300.32	580.32	300.32	300.32
15		Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	n.a.	n.a.	n.a.	n.a.	n.a.	486.73



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		(All Rs. in lakhs except EPS)	Audited	Audited	Audited	Audited	Audited	Audited
			3 months	3 months	3 months	9 months	9 months	12 months
			ended	ended	ended	ended	ended	ended
			31-Dec-11	30-Sep-11	31-Dec-10	31-Dec-11	31-Dec-10	31-Mar-11
16		Earnings Per Share (EPS)						
	a	Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not annualized)	0.10	(0.01)	0.08	0.99	3.64	2.44
	b	Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	0.10	(0.01)	0.08	0.99	3.54	2.39
17		Public Shareholding						
		- Number of Shares	1,636,800	1,636,800	836,800	1,636,800	836,800	836,800
		- Percentage	28.21	28.21	27.86	28.21	27.86	27.86
18		Promoter and Promoter Group Shareholding						
	a	Plledged / Encumbered						
		No. of Shares	-	-	-	-	-	-
		Percentage of Shares (as a % to total promoter and promoter group holding)	-	-	-	-	-	-
		Percentage of Shares (as a % to total share capital of the company)	-	-	-	-	-	-
	b	Non Encumbered						
		No. of Shares	4,166,400	4,166,400	2,166,400	4,166,400	2,166,400	2,166,400
		Percentage of Shares (as a % to total promoter and promoter group holding)	100.00	100.00	100.00	100.00	100.00	100.00
		Percentage of Shares (as a % to total share capital of the company)	71.79	71.79	72.14	71.79	72.14	72.14



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## Notes:

1. Previous year's figures have been regrouped and recast wherever necessary.
2. The company is in the business of trading and investment in shares hence the requirement relating to segmental reporting is not applicable.
3. Quarterly results are not indicative of full year's performance.
4. Pursuant to a special resolution passed at the Extraordinary General Meeting of the company held on 13<sup>th</sup> May, 2010, the company had allotted 28,00,000 warrants at a price of Rs. 33.30 to promoters and certain non promoters at the Board Meeting held on 27<sup>th</sup> May, 2010. Further to that, at the Board Meeting held on 12<sup>th</sup> August, 2011, the company allotted 28,00,000 equity shares of Rs. 10/- each at a premium of Rs. 23.30 per share against conversion of 28,00,000 warrants on receipt of full payment against issue of said warrants.
5. The funds raised through allotment of shares against conversion of warrants as per note 4 above have been used for the purpose for which it had been raised, i.e. investing in 12,98,700 equity shares of Axis Equities Pvt. Ltd.(formerly Dipan Mehta Share and Stock Brokers Pvt. Ltd.), a SEBI registered stock broking company. Axis Equities Pvt. Ltd. is now a 74% subsidiary of the company.
6. Stock in trade is valued at lower of cost or market price as at quarter end.
7. Status of Investor complaints for the quarter ended 31<sup>st</sup> December, 2011
  - Complaints pending at the beginning of the quarter – 0
  - Complaints received during the quarter – 0
  - Complaints disposed off during the quarter – 0
  - Complaints pending at the end of the quarter – 0
8. The Statement of Assets and Liabilities as at 31<sup>st</sup> December, 2011 of the Company is as follows :



# Axis Capital Markets (India) Ltd.

Statement of Assets and Liabilities - Audited	Audited	Audited	Audited
(All Rs. In lakhs)	9 months	9 months	12 months
	ended	ended	ended
	31-Dec-11	31-Dec-10	31-Mar-11
<b>SOURCES OF FUNDS</b>			
Shareholders' Funds			
Share Capital	580.32	300.32	300.32
Share Warrants	-	233.24	233.24
Reserves & Surplus	1,183.05	521.17	486.73
Loan Funds			
Secured Loans			
Unsecured Loans			72.32
Deferred Tax Liabilities	4.19	4.34	4.33
<b>TOTAL FUNDS</b>	<b>1,767.66</b>	<b>1,059.07</b>	<b>1,096.95</b>
<b>APPLICATION OF FUNDS</b>			
Fixed Assets			
Gross Block	33.94	33.94	33.94
Less Depreciation	16.21	15.63	15.70
Net Block	17.73	18.41	18.24
Investments	1,753.03	483.52	171.52
Current Assets, Loans & Advances			
Stock In Trade	-	569.99	480.17
Sundry Debtors	-	-	1.81
Cash & Bank Balances	5.42	76.99	15.15
Loans & Advances	24.07	90.79	7.95
Less: Current Liabilities & Provisions			
Sundry Creditors	2.60	50.51	2.63
Provisions	32.86	92.10	22.61
Net Current Assets	(5.97)	555.16	905.32
Deferred Tax Assets			
Preliminary Expenses	2.77	1.90	1.85
<b>TOTAL ASSETS</b>	<b>1,767.66</b>	<b>1,059.07</b>	<b>1,096.95</b>

Yours truly,

*Dipankar Mehta*  
Dipankar Mehta  
Director

