



INDIA SECURITIES LIMITED

Essar House, 11 K K Marg, Mahalaxmi, Mumbai 400034.

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER 2009

(Rs. in Lakhs)

PARTICULARS	Quarter Ended		Nine Months Ended		Year Ended
	31.12.2009 (Unaudited)	31.12.2008 (Unaudited)	31.12.2009 (Unaudited)	31.12.2008 (Unaudited)	31.03.2009 (Audited)
Income from Operations	98.50	93.39	631.50	291.15	382.12
Income from Investments	6.10	4.23	6.20	24.21	36.62
Other Income	66.37	63.34	214.39	184.58	5,060.17
Total Income	170.97	160.96	852.09	499.94	5,478.91
Staff Cost	11.47	7.17	24.02	31.88	36.62
Professional Fees	1.25	4.01	15.91	13.05	17.05
Other Expenses	17.53	13.45	47.00	62.43	80.41
Total Expenditure	30.25	24.63	86.93	107.36	134.08
Interest & Finance Charges	0.03	0.02	1.16	0.20	4,531.48
Depreciation	23.78	25.40	70.79	77.35	102.69
Non Performing Assets written back	12.31	14.53	36.92	43.59	58.12
Profit before tax	129.22	125.44	730.13	358.62	768.78
Provision for Tax (including provision for Wealth Tax/Frindge Benefit Tax)	(21.97)	(7.61)	(124.09)	(8.59)	(370.34)
Profit / (Loss) after tax	107.25	117.83	606.04	350.03	398.44
Paid-up Equity Share Capital (Face Value : Rs 10 per share)	1,995.66	2,659.44	1,995.66	2,659.44	1,595.66
Reserves (excluding revaluation reserves)					1,667.88
Earning Per Share (Basic) (Rs.)*	0.57	0.44	3.24	1.32	2.50
Earning Per Share (Diluted) (Rs.)*	0.57	0.44	3.24	1.32	2.16
(*Not Annualised)					
Aggregate of Non Promoter Shareholding:					
- Number of Shares	5,191,978	9,082,992	5,191,978	9,082,992	5,449,796
- Percentage of Shareholding	26.02	34.15	26.02	34.15	34.15
Promoters & Promoters Group shareholding					
a) Pledged / Encumbered					
- Number of Shares	Nil		Nil		Nil
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NA		NA		NA
- Percentage of shares (as a % of the total Share Capital of the Company)	NA		NA		NA
b) Non-Encumbered					
- Number of Shares (after considering impact of capital reduction pursuant to scheme of demerger)	14,764,653		14,764,653		10,506,835
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%		100.00%		100.00%
- Percentage of shares (as a % of the total Share Capital of the Company)	73.98%		73.98%		65.85%

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs. in Lakhs)

PARTICULARS	Quarter Ended		Nine Months Ended		Year Ended
	31.12.2009 (Unaudited)	31.12.2008 (Unaudited)	31.12.2009 (Unaudited)	31.12.2008 (Unaudited)	31.03.2009 (Audited)
Segment Revenue:					
Consultancy Services	37.00	35.64	461.00	112.72	150.97
Financing Activities	61.50	57.56	170.50	178.42	231.15
Investment Activities	6.10	4.39	6.20	77.11	4,811.64
Total Revenue	104.60	97.59	637.70	368.25	5,193.76
Segment Results:					
Consultancy Services	36.98	32.89	460.95	102.57	150.30
Financing Activities	49.54	50.23	132.87	145.86	181.16
Investment Activities	6.10	4.39	6.20	24.36	276.68
Unallocable Income (net of unallocable expenses and provision for taxes)	14.63	30.32	6.02	77.24	(209.70)
Total Profit / (Loss)	107.25	117.83	606.04	350.03	398.44
Capital Employed:					
Consultancy Services	16.55	(135.89)	55.37	14.94	-
Financing Activities	533.04	56,077.28	1,097.86	(2,855.88)	(11.02)
Investment Activities	38.46	(56,011.67)	52.92	1,208.13	14.46
Others / Unallocated	(480.80)	188.11	3,063.43	3,786.83	3,660.10
Total Capital Employed	107.25	117.83	4,269.58	2,154.02	3,663.54

NOTES:

- The above financial results were reviewed by the Audit Committee at its meeting held on January 29, 2010 and were approved by the Board of Directors at their meeting held on that date.
- The statutory auditors have carried out a Limited Review of the financial results for the quarter ended December 31, 2009.
- Investor Complaints: Pending as on October 1, 2009 - Nil, received during the quarter 102, disposed off 102, balance as on December 31, 2009 - Nil.
- Comparative figures are regrouped, wherever necessary.

By Order of the Board
Sd/-
Chairman

Place : Mumbai
Date : 29th January 2010