

MONEY MATTERS FINANCIAL SERVICES LIMITED

REGD. OFFICE : 1-B, Court Chambers, 35, Sir Vithaldas Thackersey Marg, New Marine Lines, Mumbai - 400020

CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER, 2010

(Rs. in lakhs)

	QUARTER ENDED		PERIOD ENDED		PREVIOUS YEAR ENDED ON 31.03.2010 (AUDITED)
	31.12.2010 (UNAUDITED)	31.12.2009 (UNAUDITED)	31.12.2010 (UNAUDITED)	31.12.2009 (UNAUDITED)	
1 (a) Net Sales/Income from Operations	2,309.06	5,172.90	15,619.77	16,267.17	22,435.92
(b) Other Operating Income	-	-	-	-	-
2. Expenditure					
(a) Employees cost	524.80	161.97	1,771.16	874.56	2,109.77
(b) Depreciation	28.94	23.55	67.84	62.87	84.15
(c) Other operating expenditure	515.86	431.92	1,103.59	891.98	1,332.24
(d) Total	1,069.60	617.44	2,942.59	1,829.41	3,526.16
3. Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	1,239.46	4,555.46	12,677.18	14,437.76	18,909.76
4. Other Income	218.09	77.75	578.32	133.97	268.53
5. Profit before Interest & Exceptional Items (3+4)	1,457.55	4,633.21	13,255.50	14,571.73	19,178.29
6. Interest	144.55	43.55	155.51	223.09	218.58
7. Profit after Interest but before Exceptional Items (5-6)	1,313.00	4,589.66	13,099.99	14,348.64	18,959.71
8. Exceptional Items	-	-	-	-	-
9. Profit from Ordinary Activities before tax (7+8)	1,313.00	4,589.66	13,099.99	14,348.64	18,959.71
10. Tax expense					
(a) Current Tax	390.60	1,572.50	4,206.60	4,917.50	6,416.33
(b) Deferred Tax	0.37	-	(4.31)	-	(13.73)
11. Net Profit from Ordinary Activities after tax (9-10)	922.03	3,017.16	8,897.70	9,431.14	12,557.11
12. Extraordinary Item (net of tax expense)	-	-	-	-	-
13. Net Profit for the period (11-12)	922.03	3,017.16	8,897.70	9,431.14	12,557.11
14. Paid-up equity share capital (Face Value of Rs. 10 per Share)	3,486.85	2,700.06	3,486.85	2,700.06	2,775.13
15. Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year					25,238.48
16. Earnings Per Share (EPS)					
(a) Basic	2.77	11.17	26.70	34.93	46.19
(b) diluted	2.65	6.70	25.55	20.96	27.78
17. Public shareholding					
- Number of shares	15,687,311	7,819,453	15,687,311	7,819,453	8,570,158
- Percentage of shareholding	44.99%	28.96%	44.99%	28.96%	30.88%
18. 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	19,181,147	19,181,147	19,181,147	19,181,147	19,181,147
- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	100.00	100.00	100.00	100.00	100.00
- Percentage of shares (as a % of the total share capital of the company)	55.01%	71.04%	55.01%	71.04%	69.12%



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STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER, 2010

(Rs. in lakhs)

	QUARTER ENDED		PERIOD ENDED		PREVIOUS YEAR ENDED ON 31.03.2010 (AUDITED)
	31.12.2010 (UNAUDITED)	31.12.2009 (UNAUDITED)	31.12.2010 (UNAUDITED)	31.12.2009 (UNAUDITED)	
1 (a) Net Sales/Income from Operations	2,221.66	5,112.90	14,788.68	15,232.75	19,747.48
(b) Other Operating Income	-	-	-	-	-
2. Expenditure					
(a) Employees cost	381.83	196.74	1,392.52	541.30	1,475.36
(b) Depreciation	19.58	8.20	39.70	24.05	33.76
(c) Other operating expenditure	547.07	387.73	1,049.19	776.54	1,185.03
(d) Total	948.48	592.67	2,481.41	1,341.89	2,694.15
3. Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	1,273.18	4,520.23	12,307.27	13,890.86	17,053.33
4. Other Income	188.28	66.49	529.79	109.36	295.62
5. Profit before Interest & Exceptional Items (3+4)	1,461.46	4,586.72	12,837.06	14,000.22	17,348.95
6. Interest	79.53	28.28	80.95	193.39	218.23
7. Profit after Interest but before Exceptional Items (5-6)	1,381.93	4,558.44	12,756.11	13,806.83	17,130.72
8. Exceptional Items	-	-	-	-	-
9. Profit from Ordinary Activities before tax (7+8)	1,381.93	4,558.44	12,756.11	13,806.83	17,130.72
10. Tax expense					
(a) Current Tax	390.00	1,550.00	4,080.00	4,700.00	5,780.00
(b) Deferred Tax	(0.01)	-	(0.15)	-	(7.06)
11. Net Profit from Ordinary Activities after tax (9-10)	991.94	3,008.44	8,676.26	9,106.83	11,357.78
12. Extraordinary Item (net of tax expense)	-	-	-	-	-
13. Net Profit for the period (11-12)	991.94	3,008.44	8,676.26	9,106.83	11,357.78
14. Paid-up equity share capital (Face Value of Rs. 10 per Share)	3,486.85	2,700.06	3,486.85	2,700.06	2,775.13
15. Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year					23,639.89
16. Earnings Per Share (EPS)					
(a) Basic	2.98	11.14	26.04	33.73	41.79
(b) diluted	2.85	6.69	24.92	20.24	25.14
17. Public shareholding					
- Number of shares	15,687,311	7,819,453	15,687,311	7,819,453	8,570,158
- Percentage of shareholding	44.99%	28.96%	44.99%	28.96%	30.88%
18. 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	19,181,147	19,181,147	19,181,147	19,181,147	19,181,147
- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	100.00	100.00	100.00	100.00	100.00
- Percentage of shares (as a % of the total share capital of the company)	55.01%	71.04%	55.01%	71.04%	69.12%



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Notes :

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on February 14, 2011.
- The limited review of Standalone Results for the quarter has not been carried out due to casual vacancy on resignation of auditor w.e.f 12-01-2011
- The Company has called an Extraordinary General Meeting on February 25, 2011 for appointment of new Statutory Auditors.
- The Company along with its subsidiaries is in the business of Financial Advisory Services, Stock Broking, Financial Activity and Dealing in Securities.
- The Company raised Rs. 44500 Lacs through qualified institutions placement of 71,17,153 equity shares for cash at an issue price of Rs. 625.25 per share including a premium of Rs. 615.25 per share in accordance with the provisions of Chapter VIII of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 ("QIP Issue"). Share Issue expenses amounting to Rs. 1499.78 Lacs have been adjusted against the Share Premium Account in terms of Section 78 of the Companies Act, 1956.

6. Information on investor complaints pursuant to Clause 41 of the listing agreement for the year ended December 31, 2010 :

Opening	Additions	Disposals	Closing Balance
0	1	1	0

- Consolidated financial results include the unaudited results of subsidiaries and joint venture.
- The Central Bureau of Investigation, Mumbai has filed FIR against 3 officials of the Company/Subsidiary during the quarter for alleged bribery charges and two of the officials have been granted bail.
- The overall slowdown in the debt syndication business and financial advisory services during the quarter has adversely impacted the operations of the Company.
- The Joint Venture with Milestone Capital Advisors Pvt. Ltd got terminated, Special Opportunity Fund is being wound up and capital commitment as sponsorer to Money Matters Venture Capital Fund stands cancelled
- Independent Directors viz. Mr. V. P. Singh, Mr. R N Bhardwaj, Dr. B. Samal and Mr. Sanjiv Kapoor resigned from the Board. The Company inducted three new independent directors viz. Mr. Beni Prasad Rauka, Dr. Sanjeev Kumar Sanger and Mr. Dinesh Chandra Babel.
- The Board of Directors (pursuant to the power given by the shareholders at the Annual General Meeting held on September 08, 2010) have cancelled the earlier proposal of subdivision of equity shares from Rs. 10/- per share to Rs. 5/- per share as per the decision taken by the Board in their meeting held on November 27, 2010.
- Income from operations comprises of net revenue from trading in Corporate Bonds / G-Sec. Gross purchases and sales of Corporate Bonds / G-Sec for the respective periods are stated as under :

(Rs. In Lakhs)

PARTICULARS	QUARTER ENDED		PERIOD ENDED		Year ended
	31.12.2010	31.12.2009	31.12.2010	31.12.2009	31.03.2010
Gross Purchases	7,455.04	7,187.66	18,633.48	86,711.91	96,452.13
Add : Decrease / (Increase) in inventories	(4,492.85)	8,108.95	(1,444.00)	53.78	(9,600.01)
sub total	2,962.19	15,296.61	17,189.48	86,765.69	86,852.12
Gross Sales	2,989.57	15,621.97	17,280.49	87,894.30	87,894.30
Net Income	27.38	325.36	91.01	1,128.61	1,042.18

14. The figures for the previous periods have been re-grouped/re-classified, wherever necessary.



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CONSOLIDATED UNAUDITED SEGMENT RESULTS FOR THE QUARTER AND PERIOD ENDED 31ST DECEMBER 2010

(Rs. in lakhs)

SEGMENT REPORTING PARTICULARS	QUARTER ENDED		PERIOD ENDED		Year ended
	31.12.2010	31.12.2009	31.12.2010	31.12.2009	31.03.2010
	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(AUDITED)
1. Segment Revenue					
(a) Advisory Services	1,298.14	4,569.73	13,793.13	14,043.76	20,099.03
(b) Stock broking	63.39	50.75	262.34	197.89	112.93
(c) Trading in Debts Securities	276.31	408.08	571.56	1,456.73	1,409.54
(d) Financing Activity	889.31	222.09	1,571.06	702.76	1,082.95
(e) Unallocated	-	-	-	-	-
Income from Operations, other operating Income & Other Income	2,527.15	5,250.65	16,198.09	16,401.14	22,704.45
2. Segment Results Profit / (Loss) before tax and interest					
(a) Advisory Services	312.77	4,050.87	11,130.14	12,498.79	17,072.47
(b) Stock broking	(14.68)	(15.65)	3.80	(48.26)	(223.51)
(c) Trading in Debts Securities	275.26	379.80	571.31	1,421.43	1,322.94
(d) Financing Activity	888.25	218.19	1,570.82	699.77	1,053.76
(e) Unallocated	(4.05)	-	(20.57)	-	(47.37)
Total segment results	1,457.55	4,633.21	13,255.50	14,571.73	19,178.29
Less : Interest	144.55	43.55	155.51	223.09	218.58
Profit from ordinary activities before Exceptional items & Tax	1,313.00	4,589.66	13,099.99	14,348.64	18,959.71
3. Capital Employed					
(a) Advisory Services	869.66	806.83	869.66	806.83	1,261.52
(b) Stock broking	2,310.37	2,799.71	2,310.37	2,799.71	966.10
(c) Trading in Debts Securities	20,722.77	2,448.29	20,722.77	2,448.29	12,795.33
(d) Financing Activity	54,866.13	19,483.55	54,866.13	19,483.55	13,610.02
(e) Unallocated	798.29	(281.41)	798.29	(281.41)	(543.20)
Total Capital Employed	79,567.22	25,256.97	79,567.22	25,256.97	28,089.77

STANDALONE UNAUDITED SEGMENT RESULTS FOR THE QUARTER AND PERIOD ENDED 31ST DECEMBER 2010


(Rs. in lakhs)

SEGMENT REPORTING PARTICULARS	QUARTER ENDED		PERIOD ENDED		Year ended
	31.12.2010	31.12.2009	31.12.2010	31.12.2009	31.03.2010
	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(AUDITED)
1. Segment Revenue					
(a) Advisory Services	1,302.43	4,550.51	13,377.21	13,185.29	17,761.78
(b) Trading in Debts Securities	276.31	408.08	520.76	1,456.73	1,414.95
(c) Financing Activity	831.20	205.34	1,420.50	653.72	866.37
(d) Unallocated	-	15.46	-	46.37	-
Income from Operations, other operating Income & Other Income	2,409.94	5,179.39	15,318.47	15,342.11	20,043.10
2. Segment Results Profit / (Loss) before tax and interest					
(a) Advisory Services	356.92	3,957.84	10,904.54	11,853.40	15,118.23
(b) Trading in Debts Securities	276.31	408.08	520.76	1,456.73	1,399.17
(c) Financing Activity	831.20	205.34	1,420.50	643.72	866.37
(d) Unallocated	(2.97)	15.46	(8.74)	46.37	(34.82)
Total segment results	1,461.46	4,586.72	12,837.06	14,000.22	17,348.95
Less : Interest	79.53	28.28	80.95	193.39	218.23
Profit from ordinary activities before Exceptional items & Tax	1,381.93	4,558.44	12,756.11	13,806.83	17,130.72
3. Capital Employed					
(a) Advisory Services	849.47	775.38	849.47	775.38	203.31
(b) Trading in Debts Securities	19,362.87	5,748.29	19,362.87	5,748.29	16,012.28
(c) Financing Activity	57,431.34	18,274.20	57,431.34	18,274.20	10,589.09
(d) Unallocated	148.41	(270.53)	148.41	(270.54)	(389.66)
Total Capital Employed	77,792.09	24,527.34	77,792.09	24,527.33	26,415.02

On behalf of the Board of Directors

Place: Mumbai
Date: February 14, 2011

Per MONEY MATTERS FINANCIAL SERVICES LTD.


Director/Authorised Signatory

LIMITED REVIEW REPORT

To,
The Board of Directors,
Money Matters Financial Services Limited,

We have reviewed the accompanying statement of unaudited financial results of **Money Matters Financial Services Limited** for the quarter ended 31st December 2010, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from the disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity." A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards notified pursuant to Companies (Accounting Standards) Rules 2006 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

192, Dr. D. N. Road,
Mumbai -400 001
Dated: 07-03-2011



For Karnavat & Co.
Chartered Accountants
Firm Registration No. 104863W

Shashikant Gupta
(Shashikant Gupta)
Partner
Membership No. 045629