



BRESCON ADVISORS & HOLDINGS LIMITED

Regd. Office : Siddhivinayak Chambers, 7th Floor, Gandhinagar, Opp. MIG Club, Bandra (E), Mumbai - 400 051.

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30TH SEPTEMBER 2012

PART I

(₹ in Lacs)

| Sr. No. | Particulars | For the quarter ended 30.09.2012 (Unaudited) | For the quarter ended 30.06.2012 (Unaudited) | For the quarter ended 30.09.2011 (Unaudited) | For the half year ended 30.09.2012 (Unaudited) | For the half year ended 30.09.2011 (Unaudited) | Previous Year ended on 31.03.2012 (Audited) |
|---------|---|--|--|--|--|--|---|
| 1 | Income from Operation | | | | | | |
| | a) Income from investment activities | 115.42 | (185.52) | 55.44 | (70.10) | 106.83 | 181.58 |
| | b) Income from advisory services | - | 423.21 | 217.21 | 423.21 | 359.88 | 1,040.09 |
| | Total Income (a+b) | 115.42 | 237.69 | 272.66 | 353.11 | 466.71 | 1,221.67 |
| 2 | Expenses | | | | | | |
| | a) Staff Cost | 7.04 | 126.37 | 113.40 | 133.41 | 234.86 | 511.44 |
| | b) Total Administrative Expenditure | 8.79 | 66.27 | 61.45 | 75.06 | 127.77 | 264.26 |
| | i) Office Utilities | - | 25.20 | 25.20 | 25.20 | 50.40 | 100.80 |
| | ii) Professional fees | 4.68 | 11.77 | 8.65 | 16.45 | 20.81 | 39.82 |
| | iii) Other Expenditure | 4.11 | 29.31 | 27.60 | 33.42 | 56.55 | 123.64 |
| | c) Bad Debts | - | - | - | - | 3.20 | 240.00 |
| | d) Depreciation & Amortisation Expenses | - | 0.78 | 0.89 | 0.78 | 1.51 | 3.50 |
| | Total Expenditure (a+b+c+d) | 15.83 | 193.42 | 175.74 | 209.25 | 367.34 | 1,019.20 |
| | Profit / (Loss) from operation before other income ,finance cost & tax (1-2) | 99.59 | 44.27 | 96.92 | 143.86 | 99.37 | 202.47 |
| 3 | Add : Other income | 67.90 | - | 0.04 | 67.90 | 0.04 | 211.30 |
| 5 | Profit / (Loss) from ordinary activities before finance cost & tax (3+4) | 167.49 | 44.27 | 96.96 | 211.76 | 99.41 | 413.77 |
| 6 | Less : Finance Cost | - | - | 0.03 | - | 6.10 | 6.10 |
| 7 | Profit / (Loss) before tax (5-6) | 167.49 | 44.27 | 96.92 | 211.76 | 93.32 | 407.67 |
| 8 | Less : Tax Expenses | 67.65 | 70.60 | 17.88 | 138.25 | 17.90 | 89.72 |
| 9 | Profit / (Loss) after tax (7-8) | 99.84 | (26.33) | 79.04 | 73.51 | 75.42 | 317.95 |
| 10 | Paid up Equity Share Capital | 350.16 | 350.16 | 350.16 | 350.16 | 350.16 | 350.16 |
| 11 | Reserves | - | - | - | - | - | 4,225.46 |
| 12 | Earning per Share (EPS) (of ₹ 10 each) (not annualized) | | | | | | |
| | a) Basic (₹) | 2.85 | (0.75) | 2.26 | 2.10 | 2.15 | 9.08 |
| | b) Diluted (₹) | 2.85 | (0.75) | 2.26 | 2.10 | 2.15 | 9.08 |
| | PART II | | | | | | |
| | A) PARTICULARS OF SHAREHOLDING | | | | | | |
| 1 | Public Shareholding | | | | | | |
| | Number of Shares | 1,459,943 | 1,459,943 | 1,459,943 | 1,459,943 | 1,459,943 | 1,459,943 |
| | Percentage of Shareholding (%) | 41.69% | 41.69% | 41.69% | 41.69% | 41.69% | 41.69% |
| 2 | Promoters and Promoter Group Shareholding | | | | | | |
| | a) Pledged / Encumbered | | | | | | |
| | Number of Shares | Nil | Nil | Nil | Nil | Nil | Nil |
| | Percentage of Shares (as a % of the total shareholding of Promoter and Promoter Group) | Nil | Nil | Nil | Nil | Nil | Nil |
| | Percentage of Shares (as a % of the total share capital of the Company) | Nil | Nil | Nil | Nil | Nil | Nil |
| | b) Non-encumbered | | | | | | |
| | Number of Shares | 2,041,654 | 2,041,654 | 2,041,654 | 2,041,654 | 2,041,654 | 2,041,654 |
| | Percentage of Shares (as a % of the total shareholding of Promoter and Promoter Group) | 100.00% | 100.00% | 100.00% | 100.00% | 100.00% | 100.00% |
| | Percentage of Shares (as a % of the total share capital of the Company) | 58.31% | 58.31% | 58.31% | 58.31% | 58.31% | 58.31% |
| | B) INVESTOR COMPLAINTS | | | | 3 Months ended on 30.09.2012 | | |
| | Pending at the beginning of the quarter | | | | Nil | | |
| | Received during the quarter | | | | - | | |
| | Disposed off during the quarter | | | | - | | |
| | Closing Balance | | | | Nil | | |



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Notes

- The above results were reviewed by the Audit Committee and were thereafter approved by the Board of Directors at their meeting held on 1st November 2012.
- The Statutory Auditors have carried out a limited review of the result for the Quarter ended 30th September 2012.
- The operation of the Company falls under single segment namely 'Investment activities' as per AS 17 issued by ICAI.
- As informed in the results for the quarter ended June 2012, the company has sold its Advisory business on slump sale basis. The following table gives the financial information / effect pertaining to the Discontinued Operation :

| Sr. No. | Particulars | For the quarter ended 30.09.2012 (Unaudited) | For the quarter ended 30.06.2012 (Unaudited) | For the quarter ended 30.09.2011 (Unaudited) | For the half year ended 30.09.2012 (Unaudited) | For the half year ended 30.09.2011 (Unaudited) | Previous Year ended on 31.03.2012 (Audited) |
|---------|---|--|--|--|--|--|---|
| 1 | Revenue from discontinue operation | - | 423.21 | 217.21 | 423.21 | 359.88 | 1,040.09 |
| 2 | Less: Expenses of discontinue operation | - | 186.25 | 169.70 | 186.25 | 355.12 | 991.42 |
| 3 | Profit /(loss) from discontinue operation before tax | - | 236.96 | 47.51 | 236.96 | 4.76 | 48.68 |
| 4 | Less : Taxes | - | 70.60 | - | 70.60 | - | 12.85 |
| 5 | Profit /(loss) from discontinue operation after tax | - | 166.36 | 47.51 | 166.36 | 4.76 | 35.83 |

- During the current quarter Brescon Corporate Advisors Pvt. Ltd. ("BCAPL") has ceased to be a subsidiary of the Company w.e.f. September 20, 2012 on account of issue and allotment of further equity shares on Preferential Basis by BCAPL to persons other than the Company on September 20, 2012.
- Assets & Liabilities as on 30th September 2012 is as under:**

| Sr. no. | Particulars | For the half year ended 30.09.2012 (Unaudited) | For the half year ended 30.09.2011 (Unaudited) | Previous Year ended on 31.03.2012 (Audited) |
|-----------|---------------------------------------|--|--|---|
| I | EQUITY AND LIABILITIES | | | |
| 1 | Shareholder's Funds | | | |
| | (a) Share Capital | 350.16 | 350.16 | 350.16 |
| | (b) Reserves and Surplus | 4,298.97 | 4,023.63 | 4,225.46 |
| 2 | Current Liabilities | | | |
| | (a) Trade Payables | 3.95 | 36.45 | 65.00 |
| | (b) Other Current Liabilities | 19.57 | 106.61 | 48.41 |
| | (c) Short-Term Provisions | 779.69 | 1,002.98 | 682.36 |
| | Total Equity & Liabilities | 5,452.34 | 5,519.82 | 5,371.39 |
| II | ASSETS | | | |
| 1 | Non-Current Assets | | | |
| | (a) Fixed Assets | | | |
| | (i) Tangible assets | - | 12.77 | 13.03 |
| | (b) Non-current investments | 573.65 | 1,359.99 | 1,123.87 |
| | (c) Deferred tax assets (net) | - | 0.19 | 0.22 |
| | (d) Long term loans and advances | 0.67 | 92.97 | 93.09 |
| 2 | Current Assets | | | |
| | (a) Current investments | 4,060.14 | 2,232.28 | 2,872.10 |
| | (b) Trade receivables | - | 740.99 | 388.80 |
| | (c) Cash and cash equivalents | 39.71 | 16.01 | 192.66 |
| | (d) Short-term loans and advances | 778.17 | 1,064.62 | 687.62 |
| | Total Assets | 5,452.34 | 5,519.82 | 5,371.39 |

- The figures of previous period have been regrouped and reclassified wherever necessary to confirm the current periods classification .

On behalf of Board of Directors

SD/-

Place : Mumbai
Date :1st November 2012

Nirmal Gangwal
Managing Director



Vijay R. Tater & Co.

Chartered Accountants

105, Chartered House, 293, Dr. Cawasji Hormasji Street, Near Marine Lines Church, Mumbai 400002.
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Certificate No.: 45/A-16/2012-13

AUDITOR'S CERTIFICATE

"We have reviewed the accompanying statement of unaudited quarterly financial results of **Brescon Advisors and Holdings Limited (Formerly Known as Brescon Corporate Advisors Limited)**, for the period ended 30th September, 2012 except for the disclosures regarding "Public Shareholdings" and "promoter and promoter group shareholding" which has been traced from 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 director's. Our responsibility is to issue a report on these financial statements based on our review."

We conducted our review in accordance with the standard on Review Engagement (SRE) 2400, engagement to review Financial Statements issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Financial Statements are free of material misstatement. A review is limited primarily to inquire of Company personnel and analytical applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an 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 quarterly financial results prepared in accordance with applicable accounting standards 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."

Place: **Mumbai.**

Date: 01/11/2012

For **Vijay R. Tater & Co.**
Chartered Accountants



(Ankush Gupta)
Partner.

M.No. 120478