

Date:- August 5, 2019

BSE Limited
Department of Corporate Affairs
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Plot No:- C/1, G Block
Bandra Kurla Complex,
Mumbai- 400 051

BSE Scrip Code:- 531892

NSE Symbol:- KHANDSE

Dear Sir,

Sub: Outcome of Board Meeting held on Monday, August 5, 2019

Ref:- Regulation 30 & 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

This is to inform you that in the meeting of the Board of Directors held on Monday, August 5, 2019 at its Registered Office of the Company, the Board of Directors has inter-alia, considered and approved the Unaudited Financial Results of the Company for the quarter ended June 30, 2019.

We are enclosing herewith the Unaudited Financial Results of the Company for the quarter ended June 30, 2019 together with the Limited Review Report issued by the Statutory Auditors of the Company.

The said meeting of the Board was commenced at 12.00 noon and concluded at 1.00 p.m.

Kindly take the same in your records.

Thanking you.

For Khandwala Securities Limited



Abhishek Joshi
Company Secretary & Compliance Officer



KHANDWALA SECURITIES LIMITED

Regd. Office : Vikas Bldg, Ground floor, Green Street, Fort, Mumbai 400 023

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2019
(Rs. In lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2019 (Unaudited)	31.03.2019 (Audited)	30.06.2018 (Unaudited)	31.03.2019 (Audited)
1	Revenue from Operations	76.01	44.65	112.44	335.82
2	Other Income	7.06	72.33	1.86	274.01
3	Total (1 + 2)	83.07	116.97	114.30	609.83
4	Expenses				
a	Cost of materials consumed	-	-	-	-
b	Purchases of Stock-in-Trade	-	-	-	-
c	Changes in inventories of finished goods work-in-progress and Stock-in-Trade	3.89	(0.49)	0.23	1.33
d	Employee benefits expense	65.31	53.66	51.38	252.64
e	Finance Cost	8.89	5.70	5.97	23.23
f	Depreciation and amortization expense	7.32	6.29	7.60	27.78
g	Other Expenses	39.57	65.98	76.97	289.32
	Total Expenses	124.98	131.14	142.15	594.30
5	Profit / (Loss) before Exceptional and Extraordinary items and Tax	(41.91)	(14.16)	(27.85)	15.53
6	Exceptional Items	-	-	-	-
7	Profit / (Loss) before Extraordinary Items and Tax	(41.91)	(14.16)	(27.85)	15.53
8	Extraordinary Items	-	-	-	-
9	Profit / (Loss) before Tax (7 - 8)	(41.91)	(14.16)	(27.85)	15.53
10	Tax Expenses				
	Current tax	-	-	-	-
	Deferred tax	(1.02)	1.30	(3.52)	(3.58)
	Total Tax Expenses	(1.02)	1.30	(3.52)	(3.58)
11	Profit / (Loss) for the period from continuing operations (9-10)	(40.90)	(15.46)	(24.33)	19.11
12	Profit / (Loss) from discontinuing operations	-	-	-	-
13	Tax expense of discontinuing operations	-	-	-	-
14	Profit / (Loss) from Discontinuing operations (after tax) (12-13)	-	-	-	-
15	Profit / (Loss) for the period (11 + 14)	(40.90)	(15.46)	(24.33)	19.11
16	Other Comprehensive Income				
	A) - Amount of item that will not be reclassified to Profit and loss	-	(7.18)	-	(7.18)
	- Income tax relating to items that will not be reclassified to profit and loss	-	-	-	-
	B) - Amount of item that will not be reclassified to Profit and loss	-	-	-	-
	- Income tax relating to items that will not be reclassified to profit and loss	-	-	-	-
17	Total Comprehensive Income for the period (15+16) (Comprising Profit/(Loss) and other Comprehensive Income for the period)	(40.90)	(22.64)	(24.33)	11.93
18	Paid-Up Equity Share Capital (Face Value Rs.10/- Per Share)	1,193.90	1,193.90	1,193.90	1,193.90
19	Reserves excluding Revaluation Reserve	-	-	-	1,390.35
20	Earning Per Share before Extraordinary Items				
a)	Basic	(0.34)	(0.13)	(0.20)	0.16
b)	Diluted	(0.34)	(0.13)	(0.20)	0.16
21	Earning Per Share after Extrordinary Items				
a)	Basic	(0.34)	(0.13)	(0.20)	0.16
b)	Diluted	(0.34)	(0.13)	(0.20)	0.16

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P. Khandwala

Wealth Visionaries

STATEMENT OF UNAUDITED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR QUARTER ENDED JUNE 30, 2019

(Rs. In lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2019 (Unaudited)	31.03.2019 (Audited)	30.06.2018 (Unaudited)	31.03.2019 (Audited)
1	Segment Revenue				
a)	Investment / Stock Operations	23.85	(0.05)	33.20	82.09
b)	Feebased Operations	52.16	44.70	79.24	253.73
c)	Other Unallocated Revenue	7.06	72.33	1.86	274.01
	Total	83.07	116.97	114.30	609.83
	Less : Intersegment Revenue	-	-	-	-
	Net Income / (Loss) from operations	83.07	116.97	114.30	609.83
2	Segment Results Profit/ (loss) before interest and tax				
a)	Investment / Stock Operations	15.28	4.54	21.59	47.45
b)	Feebased Operations	(22.77)	(33.01)	17.03	(57.18)
	Total	(7.49)	(28.47)	38.62	(9.73)
	Less : Interest	8.89	5.70	5.97	23.23
	Other unallocable Expenditure net of unallocable revenue	(25.54)	20.01	(60.50)	48.50
	Total Net profit/ (Loss) before Tax	(41.91)	(14.16)	(27.85)	15.53
3	Segment Assets				
a)	Investment / Stock Operations	432.47	414.81	346.06	414.81
b)	Feebased Operations	1,669.99	2,577.48	2,093.14	2,577.48
c)	Unallocated	1,478.92	1,746.08	2,105.90	1,746.08
	Total Assets	3,581.37	4,738.36	4,545.09	4,738.36
4	Segment Liabilities				
a)	Investment / Stock Operations	0.01	0.02	0.05	0.02
b)	Feebased Operations	460.75	1,421.69	807.96	1,421.69
c)	Unallocated	106.38	93.35	108.92	93.35
	Total Liabilities	567.14	1,515.06	916.92	1,515.06
5	Capital Employed (Segment Assets- Segment Liabilities)				
a)	Investment / Stock Operations	432.46	414.79	346.01	414.79
b)	Feebased Operations	1,209.24	1,155.79	1,285.17	1,155.79
c)	Unallocated	1,372.53	1,652.73	1,996.98	1,652.73
	Total Capital Employed	3,014.23	3,223.31	3,628.17	3,223.31

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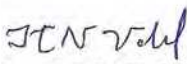
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Notes:

1. The aforesaid unaudited financial results of Khandwala Securities Limited for the quarter ended June 30, 2019 were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 05, 2019.
2. The Statutory Auditors have carried out the limited review report on the aforesaid results for the quarter ended June 30, 2019. However, the management has exercised necessary due diligence to ensure that the financial results provided true and fair view of its affairs.
3. In accordance with provisions of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the above results have undergone Limited review report by the Statutory Auditors of the Company.
4. The Financial Results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act, 2013 read with relevant rules of the Companies (Indian Accounting Standards) Rules 2015, (as amended).
5. The above results are after considering the diminution in the value of the shares held as stock-in-trade.
6. Previous period figures have been re-grouped/re-classified wherever considered necessary to make them comparable to the current period presentation.

For and on behalf of the Board of Directors.
Khandwala Securities Limited


Homiar N. Vakil
Chairman


Paresh J. Khandwala
Managing Director

Date : August 05, 2019
Place: Mumbai





LIMITED REVIEW REPORT

To,
The Board of Directors
Khandwala Securities Limited
Mumbai.

- 1) We have reviewed the accompanying statement of Unaudited standalone financial results of **KHANDWALA SECURITIES LIMITED** ("the Company") for the quarter ended on 30th June, 2019 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation') as amended, read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ('the circular').
- 2) The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
- 3) We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" 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 inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed as audit and accordingly, we do not express as audit opinion.
- 4) Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act 2013, as amended, read with relevant rules issued there under and other recognized accounting practices and policies has not disclosed the information required to be disclosed in term of Regulation, read with the circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Aniket Kulkarni & Associates
Chartered Accountants
Firm's Regn.No.-130521W



Aniket Kulkarni
Aniket Kulkarni

Place: Mumbai
Date : 05th August, 2019

Proprietor
Membership No.127246