

PALASH SECURITIES LIMITED

CIN – L74120UP2015PLC069675

REGD. OFFICE - P.O. HARGAON, DIST SITAPUR (U.P.), PIN – 261 121

Phone No. (05862) 256220-221; Fax No.: (05862) 256 225

E-mail – palashsecurities@birlasugar.org; Website-www.birla-sugar.com

PSL/SE/2019-20/34

9th November, 2019

The Secretary
National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor
Plot No. C/1, G Block
Bandra- Kurla Complex, Bandra (E)
Mumbai 400 051

The Dy. General Manager
Corporate Relationship Department
BSE Ltd.
1st Floor, New Trading Ring,
Rotunda Building
P.J. Towers, Dalal Street, Fort
Mumbai-400 001

Symbol : PALASHSECU

Stock Code : 540648

Dear Sir,

Sub : Outcome of Board Meeting held on 9th November, 2019

Ref : Regulation 30, 33(3) of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015

Dear Sir,

This is to inform you that Board of Directors at its meeting held on 9th November, 2019, inter alia, have approved the Statement of Unaudited Financial Results (Standalone and Consolidated) Results for the second quarter and half year ended September 30, 2019.

A copy of the Statement of Unaudited Financial Results (Standalone and Consolidated) along with Auditors' Limited Review Report thereon is enclosed herewith for your records in pursuance of the above mentioned Regulation.

We are also arranging to upload the Unaudited Financial Results on the Company's website www.birla-sugar.com and publish the same in the format prescribed under Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.

The meeting commenced at 2.30 p.m. and concluded at 3.15 p.m.

Kindly acknowledge receipt.

Thanking you

Yours faithfully,
For Palash Securities Limited


Mayuri Raja
Company Secretary
ACS : 26022



Encl: a/a



INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON THE UNAUDITED STANDALONE FINANCIAL RESULTS OF PALASH SECURITIES LIMITED FOR THE QUARTER AND HALF-YEAR ENDED SEPTEMBER 30TH, 2019

To,
The Board of Directors
Palash Securities Limited,
9/1, R.N. Mukherjee Road,
Kolkata- 700001

We have reviewed the accompanying statement of unaudited Standalone financial results of **Palash Securities Limited** ("the Company") for the quarter and Half- year ended September 30th, 2019 which are attached herewith, and are being submitted by the Company pursuant to the requirements of Regulation 33 and 52 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

These quarterly and half yearly financial results are the responsibility of the Company's Management and have been approved by their Board of Directors, have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34, 'Interim Financial Reporting' ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

Our responsibility is to issue a report on statement based on our review.

We conducted our review in accordance with the Standard on Review Engagements (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 from material misstatement(s).

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 an audit and accordingly, we do not express an audit opinion.

Based on our review, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with the recognition and measurement principles laid down in the aforesaid Ind AS 34 prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Agrawal Subodh & Co.
Chartered Accountants
(Firm's Registration No. 319260E)



Surajit Pal

Surajit Pal
Partner
Membership No.: 066285

Place: Kolkata
Dated: 09th November, 2019

UDIN : 19066285AAAA CH4235



INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON THE UNAUDITED CONSOLIDATED FINANCIAL RESULTS OF PALASH SECURITIES LIMITED FOR THE QUARTER AND HALF-YEAR ENDED SEPTEMBER 30TH, 2019

To,
The Board of Directors
Palash Securities Limited

- 1) We have reviewed the accompanying statement of unaudited consolidated financial results of **Palash Securities Limited** (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter and Half-year ended September 30th, 2019 which are attached herewith, and are being submitted by the Company pursuant to the requirements of Regulation 33 and 52 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
- 2) These quarterly and half yearly consolidated financial results are the responsibility of the Holding Company's Management and have been approved by their Board of Directors, have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34, 'Interim Financial Reporting' ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued there under or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

Our responsibility is to issue a report on statement based on our review.

- 3) We conducted our review in accordance with the Standard on Review Engagements (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 consolidated financial statements are free from material misstatement(s).
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 an audit and accordingly, we do not express an audit opinion.
- 4) We also performed procedures in accordance to circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable.

The Statement includes the results of the following entities:

- (i) Allahabad Canning Limited
- (ii) Hargaon Investment & Trading Company Limited
- (iii) OSM Investment & Trading Company Limited
- (iv) Hargaon Properties Limited
- (v) Champaran Marketing Company Limited



- 5) Based on our review conducted and procedures performed as stated in paragraph 3 above , nothing has come to our attention that causes us to believe that the accompanying statement of unaudited consolidated financial results prepared in accordance with recognition and measurement principles laid down in the aforesaid Ind AS 34 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 generally accepted in India, has not disclosed the information required to be disclosed in terms Listing regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.
- 6) We did not review the interim financial results of four subsidiaries (except Champaran Marketing Company Limited which has been reviewed by us) included in the consolidated unaudited financial results; whose interim financial results reflect Group's share of total assets of Rs. 202.53 crore as at 30th September, 2019 , Group's share of total revenues of Rs. 18.77 crore, Group's share of total net profit after tax of Rs. 1.14 crores, Group's share of total comprehensive income of Rs. (24.82) crore, for the half year ended September 30, 2019. The interim financial information have been reviewed by other auditors whose reports have been furnished to us by the management and our conclusion on the statement, in so far as it relates to the amounts and disclosures included in respect of the subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement in respect of matter stated in para 6 above is not modified with respect to our reliance on the consolidated financial results certified by the management.



Place: Kolkata
Dated: 09th November, 2019

For Agrawal Subodh & Co.
Chartered Accountants
(Firm's Registration No. 319260E)

Surajit Pal

Surajit Pal
Partner
Membership No.: 066285
UDIN : 19066285AAAAL19175

PALASH SECURITIES LIMITED

Registered Office: P.O. Hargaon, District Sitapur, Uttar Pradesh - 261 121
Phone (05862) 256220; Fax (05862) 256225, CIN : L74120UP2015PLC069675
Web-site : www.birla-sugar.com, E-mail : palashsecurities@birlasugar.org

(₹ in lakhs)

Statement of Standalone Unaudited Financial Results for the quarter and six month ended 30 September 2019						
Sr. No.	Particulars	Quarter ended			Six months ended	
		30.09.2019 (Unaudited)	30.06.2019 (Unaudited)	30.09.2018 (Unaudited)	30.09.2019 (Unaudited)	30.09.2018 (Unaudited)
1.	Revenue from Operations					
	(a) Interest Income	1.58	1.58	1.58	3.16	3.16
	(b) Dividend Income	0.64	-	0.19	0.64	0.19
	Total Revenue from Operations	2.22	1.58	1.77	3.80	3.35
2.	Other Income					
	(a) Rental Income	8.75	8.75	8.75	17.50	17.50
	(b) Other Income	-	0.14	-	0.14	-
	Total Other Income	8.75	8.89	8.75	17.64	17.50
3.	Total Income (1+2)	10.97	10.47	10.52	21.44	20.85
4.	Expenses					
	(a) Cost of raw materials consumed	-	-	-	-	-
	(b) Purchases of stock-in-trade	-	-	-	-	-
	(c) Change in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-
	(d) Employee benefits expense	-	-	-	-	-
	(e) Finance costs (net)	5.28	5.22	5.23	10.50	10.40
	(f) Fees and Commission Expenses	0.03	5.86	0.12	5.89	5.92
	(g) Depreciation and amortisation expense	0.59	0.59	0.56	1.18	1.13
	(h) Administrative and Other expenses	8.73	4.62	8.24	13.35	11.21
	Total Expenses	14.63	16.29	14.15	30.92	28.66
5.	Profit / (Loss) before exceptional items and tax (3-4)	(3.66)	(5.82)	(3.63)	(9.48)	(7.81)
6.	Exceptional items	-	-	-	-	-
7.	Profit / (Loss) before tax (5+6)	(3.66)	(5.82)	(3.63)	(9.48)	(7.81)
8.	Tax expense					
	(i) Current tax	-	-	-	-	-
	(ii) Deferred tax	-	-	-	-	-
	Total tax expense	-	-	-	-	-
9.	Net Profit / (Loss) after tax (7-8)	(3.66)	(5.82)	(3.63)	(9.48)	(7.81)
10.	Other Comprehensive Income					
	(i) Items that will not be reclassified subsequently to profit or loss (net of tax)	(16.71)	25.86	8.37	9.15	(10.42)
	(ii) Items that will be reclassified subsequently to profit or loss (net of tax)	-	-	-	-	-
	Total Other Comprehensive Income	(16.71)	25.86	8.37	9.15	(10.42)
11.	Total Comprehensive Income [comprising net profit / (loss) and other comprehensive income] (9+10)	(20.37)	20.04	4.74	(0.33)	(18.23)
12.	Paid-up Equity Share Capital (Face value per share ₹ 10)	1,000.31	1,000.31	1,000.31	1,000.31	1,000.31
13.	Earnings per equity share (of ₹ 10 each) (in ₹):					
	(a) Basic	(0.03) *	(0.06) *	(0.04) *	(0.09) *	(0.08) *
	(b) Diluted	(0.03) *	(0.06) *	(0.04) *	(0.09) *	(0.08) *

* not annualised



PALASH SECURITIES LIMITED

Registered Office: P.O. Hargaon, District Sitapur, Uttar Pradesh - 261 121
Phone (05862) 256220; Fax (05862) 256225, CIN : L74120UP2015PLC069675
Web-site : www.birla-sugar.com, E-mail : palashsecurities@birlasugar.org

(₹ in lakhs)

Statement of Consolidated Financial Results for the quarter and six month ended 30 September 2019						
Sr. No.	Particulars	Quarter ended			Six months ended	
		30.09.2019 (Unaudited)	30.06.2019 (Unaudited)	30.09.2018 (Unaudited)	30.09.2019 (Unaudited)	30.09.2018 (Unaudited)
1.	Revenue from Operations					
	(a) Interest Income	39.87	40.07	32.93	79.94	60.92
	(b) Dividend Income	234.07	-	452.76	234.07	452.76
	(c) Sale of Food Products	783.45	824.56	1,020.63	1,608.01	2,107.91
	Total Revenue from Operations	1,057.39	864.63	1,506.32	1,922.02	2,621.59
2.	Other Income					
	(a) Rental Income	8.75	8.75	8.75	17.50	17.50
	(b) Other Income	0.39	0.28	1.07	0.67	2.18
	Total Other Income	9.14	9.03	9.82	18.17	19.68
3.	Total Income (1+2)	1,066.53	873.66	1,516.14	1,940.19	2,641.27
4.	Expenses					
	(a) Cost of raw materials consumed	220.93	254.76	199.66	475.69	513.02
	(b) Purchases of stock-in-trade	136.62	231.96	349.63	368.58	562.46
	(c) Change in inventories of finished goods, work-in-progress and stock-in-trade	22.76	(222.66)	(10.32)	(199.90)	(95.96)
	(d) Employee benefits expense	187.39	171.44	153.81	358.83	336.37
	(e) Finance costs (net)	17.67	12.89	20.87	30.56	39.03
	(f) Fees and Commission Expenses	0.03	5.98	0.12	6.01	5.93
	(g) Depreciation and amortisation expense	8.56	5.68	4.06	14.24	8.15
	(h) Packing Material consumed	153.16	213.16	148.45	366.32	405.23
	(i) Power and Fuel	22.80	22.50	20.74	45.30	55.55
	(j) Administrative and Other expenses	168.11	143.83	135.58	311.94	286.96
	Total Expenses	938.03	839.54	1,022.60	1,777.57	2,116.74
5.	Profit before exceptional items and tax (3-4)	128.50	34.12	493.54	162.62	524.53
6.	Exceptional items	-	-	-	-	-
7.	Profit before tax (5+6)	128.50	34.12	493.54	162.62	524.53
8.	Tax expense					
	(i) Current tax	9.00	10.42	(4.90)	19.42	-
	(ii) Deferred tax	-	-	-	-	-
	Total tax expense	9.00	10.42	(4.90)	19.42	-
9.	Net Profit after tax (7-8)	119.50	23.70	498.44	143.20	524.53
10.	Other Comprehensive Income					
	(i) Items that will not be reclassified subsequently to profit or loss (net of tax)	(2,087.77)	(809.26)	(1,953.85)	(2,897.03)	(10,322.58)
	(ii) Items that will be reclassified subsequently to profit or loss (net of tax)	-	-	-	-	-
	Total Other Comprehensive Income	(2,087.77)	(809.26)	(1,953.85)	(2,897.03)	(10,322.58)
11.	Total Comprehensive Income [comprising net profit and other comprehensive income] (9+10)	(1,968.27)	(785.56)	(1,455.41)	(2,753.83)	(9,798.05)
12.	Paid-up Equity Share Capital (Face value per share ₹ 10)	1,000.31	1,000.31	1,000.31	1,000.31	1,000.31
13.	Earnings per equity share (of ₹ 10 each) (in ₹):					
	(a) Basic	1.19 *	0.24 *	4.98 *	1.43 *	5.24 *
	(b) Diluted	1.19 *	0.24 *	4.98 *	1.43 *	5.24 *

* not annualised



A



PALASH SECURITIES LIMITED

Registered Office: P.O. Hargaon, District Sitapur, Uttar Pradesh - 261 121
Phone (05862) 256220; Fax (05862) 256225, CIN : L74120UP2015PLC069675
Web-site : www.birla-sugar.com, E-mail : palashsecurities@birlasugar.org

(₹ in lakhs)

Segment wise Revenue, Results, Assets and Liabilities for the quarter and six months ended 30 September 2019						
Sr. No.	Particulars	Quarter ended			Six months ended	
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1.	Segment Revenue					
	(a) Investing Business	273.43	40.07	485.45	313.50	513.44
	(b) Food Processing Business	783.96	824.56	1,020.87	1,608.52	2,108.15
	Total Revenue from Operations	1,057.39	864.63	1,506.32	1,922.02	2,621.59
2.	Segment Results					
	(a) Investing Business	284.57	13.55	480.83	298.12	501.51
	(b) Food Processing Business	(124.72)	10.98	29.40	(113.74)	51.98
	Total segment Profit before finance costs, tax and unallocable items	159.85	24.53	510.23	184.38	553.49
	Less:					
	(i) Finance costs (net)	17.67	12.89	20.87	30.56	39.03
	(ii) Other unallocable expenditure (net of unallocable income)	13.68	(22.48)	(4.18)	(8.80)	(10.07)
	Profit before tax	128.50	34.12	493.54	162.62	524.53
3.	Segment Assets					
	(a) Investing Business	20,246.49	23,366.92	24,651.55	20,246.49	24,651.55
	(b) Food Processing Business	2,414.96	2,500.71	2,390.94	2,414.96	2,390.94
	(c) Unallocable Assets	1,427.72	135.88	1,317.78	1,427.72	1,317.78
	Total Segment Assets	24,089.17	26,003.51	28,360.27	24,089.17	28,360.27
4.	Segment Liabilities					
	(a) Investing Business	36.49	35.10	33.91	36.49	33.91
	(b) Food Processing Business	1,364.62	1,034.62	1,199.86	1,364.62	1,199.86
	(c) Unallocable Liabilities	306.74	584.20	305.81	306.74	305.81
	Total Segment Liabilities	1,707.85	1,653.92	1,539.58	1,707.85	1,539.58



PALASH SECURITIES LIMITED

Registered Office: P.O. Hargaon, District Sitapur, Uttar Pradesh - 261 121
Phone (05862) 256220; Fax (05862) 256225, CIN : L74120UP2015PLC069675
Web-site : www.birla-sugar.com, E-mail : palashsecurities@birlasugar.org

(₹ in lakhs)

Statement of Assets and Liabilities			
Sr. No.	Particulars	Standalone As on 30.09.2019 (Unaudited)	Consolidated As on 30.09.2019 (Unaudited)
A.	ASSETS		
	1. Financial Assets		
	(a) Cash and Cash Equivalents	15.07	649.30
	(b) Bank Balances other than (a) above	-	766.13
	(c) Receivables		
	(I) Trade Receivables	-	463.10
	(d) Loans	-	920.43
	(e) Investments	2,243.62	19,195.17
	(f) Other Financial Assets	0.60	15.50
	Total Financial Assets	2,259.29	22,009.63
	2. Non-financial Assets		
	(a) Inventories	-	1,541.93
	(b) Current Tax Assets (net)	3.79	8.04
	(c) Property, Plant and Equipment	42.78	335.64
	(d) Other Non-financial Assets	0.02	193.93
	Total Non-financial Assets	46.59	2,079.54
	TOTAL ASSETS	2,305.88	24,089.17
B.	LIABILITIES AND EQUITY		
	1. LIABILITIES		
	Financial Liabilities		
	(a) Payables		
	(I) Trade Payables		
	(i) total outstanding dues of micro enterprises and small enterprises	-	3.52
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	3.50	556.98
	(b) Borrowings (Other than Debt Securities)	-	465.17
	(c) Deposits	73.71	73.71
	(d) Subordinated Liabilities	224.41	224.41
	(e) Other Financial Liabilities	18.67	168.43
	Total Financial Liabilities	320.29	1,492.22
	Non-financial Liabilities		
	(a) Current Tax Liabilities (net)	-	1.36
	(b) Provisions	-	109.51
	(c) Other Non-financial Liabilities	7.26	104.76
	Total Non-financial Liabilities	7.26	215.63
	Total Liabilities	327.55	1,707.85
	2. EQUITY		
	(a) Equity Share Capital	1,000.31	1,000.31
	(b) Other Equity	978.02	21,381.01
	Total Equity	1,978.33	22,381.32
	TOTAL EQUITY AND LIABILITIES	2,305.88	24,089.17



PALASH SECURITIES LIMITED

Registered Office: P.O. Hargaon, District Sitapur, Uttar Pradesh - 261 121
Phone (05862) 256220; Fax (05862) 256225, CIN : L74120UP2015PLC069675
Web-site : www.birla-sugar.com, E-mail : palashsecurities@birlasugar.org

Notes:

(₹ in lakhs)

Statement of Cash Flows for six months ended 30 September 2019		
Particulars	Standalone Six months ended 30.09.2019 (Unaudited)	Consolidated Six months ended 30.09.2019 (Unaudited)
(A) CASH FLOW FROM OPERATING ACTIVITIES:		
Profit before tax	(9.48)	162.62
Adjustments for:		
Finance costs	10.50	30.56
Depreciation and amortisation expense	1.18	14.24
Provisions for warrantees and claims	-	1.97
Loss on sale / discard of Property, Plant and Equipment (net)	0.79	0.79
	2.99	210.18
Working capital adjustments:		
(Increase) in Inventories	-	(204.11)
Decrease in Trade Receivables and Loans	-	93.20
Decrease in Other Financial Assets	-	11.48
Decrease / (Increase) in Other Non-Financial Assets	0.29	(41.31)
Decrease in Trade Payables	1.48	39.26
Increase in Other Financial Liabilities	-	26.05
(Decrease) / Increase in Other Non Financial Liabilities & Provisions	(4.09)	44.20
Cash Generation from Operations	0.67	178.95
Income tax refund / (paid)	0.32	(11.00)
Net Cash generated from / (used in) Operating Activities	0.99	167.95
(B) CASH FLOW FROM INVESTING ACTIVITIES:		
Acquisition of Property, Plant and Equipment	-	(46.62)
Investment made	-	(215.33)
Bank deposits made	-	(82.38)
Net Cash used in Investing Activities	-	(344.33)
(C) CASH FLOW FROM FINANCING ACTIVITIES:		
Proceeds from borrowings (net)	-	201.35
Interest paid	-	(18.81)
Net Cash generated from Financing Activities	-	182.54
Net Changes in Cash & Cash Equivalents (A + B + C)	0.99	6.16
Cash & Cash Equivalents at the beginning of the period	14.08	643.14
Cash & Cash Equivalents at the end of the period	15.07	649.30

2. The Company has only one business segment i.e. Investing Business and as such segment reporting as required by Ind AS 108 "Operating Segments" is not applicable. The segmental reporting in respect of the unaudited consolidated financial results is stated above.
3. The Company and its subsidiaries have adopted Indian Accounting Standards (Ind AS) and the effective date of transition is 1 April 2018. The figures for the quarter and six months ended 30 September 2018 are also Ind AS compliant. They have not been subject to limited review or audit. However, the management has exercised necessary diligence to ensure that the financial results provide a true and fair view of the affairs of the Company and its subsidiaries.
4. The above unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 9 November 2019. The Limited Review for the quarter and six months ended 30 September 2019 has been carried out by the Statutory Auditors, as required under Regulation 33 of SEBI (LODR) Regulation, 2015.



PALASH SECURITIES LIMITED

Registered Office: P.O. Hargaon, District Sitapur, Uttar Pradesh - 261 121
Phone (05862) 256220; Fax (05862) 256225, CIN : L74120UP2015PLC069675
Web-site : www.birla-sugar.com, E-mail : palashsecurities@birlasugar.org

5. Reconciliation of Net profit related to previous period on account of transition from the previous Indian GAAP to Ind AS for the quarter and six months ended 30 September 2018 is as under:

Particulars	(₹ in lakhs)			
	Standalone		Consolidated	
	Quarter ended 30.09.2018 (Refer note 3)	Six months ended 30.09.2018 (Refer note 3)	Quarter ended 30.09.2018 (Refer note 3)	Six months ended 30.09.2018 (Refer note 3)
Net Profit for the period under previous GAAP	0.02	(0.57)	502.82	533.22
Adjustments on account of:				
(a) Remeasurement of net defined benefit obligations recognised in Other Comprehensive income	-	-	(0.73)	(1.45)
(b) Deferred Income arisen due to fair valuation of security deposit	1.58	3.16	1.58	3.16
(c) Dividend (including tax thereon) on preference shares classified as financial liability	(3.53)	(7.02)	(3.53)	(7.02)
(d) Interest expense on security deposit measured at amortised cost	(1.70)	(3.38)	(1.70)	(3.38)
Net Profit for the period under Ind AS	(3.63)	(7.81)	498.44	524.53

6. Ind AS 116 "Leases", where applicable, has been adopted effective 1 April 2019, as notified by the Ministry of Corporate Affairs (MCA) vide Companies (Indian Accounting Standard) Amendment Rules, 2019. The adoption of this Standard did not have any material impact on the profit for the quarter and six months ended 30 September 2019.
7. The figure of the previous periods has been regrouped / reclassified, wherever necessary, to conform to the classification for the quarter and six months ended 30 September 2019.

For and on behalf of the Board of Directors
Palash Securities Limited

Shalini Nopany
Shalini Nopany

Director

DIN - 00077299

Place: Kolkata

Date: 9th November, 2019

