

Date:- September 18, 2020

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: Revised Outcome of Board Meeting held on September 12, 2020

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

Please find enclosed revised Outcome of Board Meeting held on Saturday, September 12, 2020 at its Registered Office of the Company, the Board inter-alia has considered and approved the Unaudited Standalone and Consolidated Financial Results for the quarter ended June 30, 2020.

The copy of the said Financial Results and Limited Review Report has been enclosed herewith.

The said meeting of the Board was commenced at 12 noon and concluded at 1.40 p.m.

Kindly take the same in your records.

Thanking you.

For Khandwala Securities Limited



Abhishek Joshi
Company Secretary and 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, 2020

(Rs. In lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2020 (Unaudited)	31.03.2020 (Audited)	30.06.2019 (Unaudited)	31.03.2020 (Audited)
1	Revenue from Operations	85.35	50.13	76.01	273.54
2	Other Income	7.39	61.95	7.06	88.46
3	Total (1 + 2)	92.74	112.08	83.07	362.00
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	-	2.47	3.89	9.47
d	Employee benefits expense	40.34	49.96	65.31	242.15
e	Finance Cost	17.30	50.18	8.89	81.70
f	Depreciation and amortization expense	7.63	5.69	7.32	27.97
g	Other Expenses	26.58	241.41	39.57	363.23
	Total Expenses	91.85	349.71	124.98	724.52
5	Profit / (Loss) before Exceptional and Extraordinary items and Tax	0.89	(237.62)	(41.91)	(362.52)
6	Exceptional Items	-	-	-	-
7	Profit / (Loss) before Extraordinary Items and Tax	0.89	(237.62)	(41.91)	(362.52)
8	Extraordinary Items	-	-	-	-
9	Profit / (Loss) before Tax (7 - 8)	0.89	(237.62)	(41.91)	(362.52)
10	Tax Expenses				
	Current tax	-	-	-	-
	Deferred tax	(1.21)	(0.31)	(1.02)	(3.82)
	Total Tax Expenses	(1.21)	(0.31)	(1.02)	(3.82)
11	Profit / (Loss) for the period from continuing operations (9-10)	2.10	(237.31)	(40.90)	(358.70)
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)	2.10	(237.31)	(40.90)	(358.70)
16	Other Comprehensive Income				
	A) - Amount of item that will not be reclassified to Profit and loss	-	(0.60)	-	(0.60)
	- 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)	2.10	(237.91)	(40.90)	(359.30)
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	-	-	-	1,031.06
20	Earning Per Share before Extraordinary Items				
	a) Basic	0.02	(1.99)	(0.34)	(3.00)
	b) Diluted	0.02	(1.99)	(0.34)	(3.00)
21	Earning Per Share after Extrordinary Items				
	a) Basic	0.02	(1.99)	(0.34)	(3.00)
	b) Diluted	0.02	(1.99)	(0.34)	(3.00)

STATEMENT OF UNAUDITED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR QUARTER ENDED JUNE 30, 2020

(Rs. In lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2020 (Unaudited)	31.03.2020 (Audited)	30.06.2019 (Unaudited)	31.03.2020 (Audited)
1	Segment Revenue				
a)	Investment / Stock Operations	53.44	(10.20)	23.85	63.51
b)	Feebased Operations	31.91	60.33	52.16	210.03
c)	Other Unallocated Revenue	7.39	61.95	7.06	88.46
	Total	92.74	112.08	83.07	362.00
	Less : Intersegment Revenue	-	-	-	-
	Net Income / (Loss) from operations	92.74	112.08	83.07	362.00
2	Segment Results Profit/ (loss) before interest and tax				
a)	Investment / Stock Operations	52.15	(225.00)	15.28	(167.09)
b)	Feebased Operations	(15.56)	2.21	(22.77)	(63.74)
	Total	36.58	(222.80)	(7.49)	(230.84)
	Less : Interest	17.30	50.18	8.89	81.70
	Other unallocable Expenditure net of unallocable revenue	(18.39)	35.36	(25.54)	(49.98)
	Total Net profit/ (Loss) before Tax	0.89	(237.62)	(41.91)	(362.52)
3	Segment Assets				
a)	Investment / Stock Operations	461.23	455.13	432.47	455.13
b)	Feebased Operations	1,823.87	2,074.20	1,669.99	2,074.20
c)	Unallocated	1,500.69	1,521.82	1,478.92	1,521.82
	Total Assets	3,785.79	4,051.15	3,581.37	4,051.15
4	Segment Liabilities				
a)	Investment / Stock Operations	0.01	0.02	0.01	0.02
b)	Feebased Operations	719.12	943.72	460.75	943.72
c)	Unallocated	89.56	108.52	106.38	108.52
	Total Liabilities	808.69	1,052.26	567.14	1,052.26
5	Capital Employed (Segment Assets- Segment Liabilities)				
a)	Investment / Stock Operations	461.22	455.11	432.46	455.11
b)	Feebased Operations	1,104.75	1,130.48	1,209.24	1,130.48
c)	Unallocated	1,411.13	1,413.29	1,372.53	1,413.29
	Total Capital Employed	2,977.10	2,998.89	3,014.23	2,998.89



Notes:

1. The aforesaid unaudited financial results of Khandwala Securities Limited for the quarter ended June 30, 2020 were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on September 12, 2020.
2. The Statutory Auditors have carried out the limited review report on the aforesaid results for the quarter ended June 30, 2020. 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

Paresh J. Khandwala
Managing Director

Date : September 12, 2020

Place: Mumbai



Aniket Kulkarni & Associates
Chartered Accountants

Office Add. :

507, Lotus Business Park Premises Co. op. Soc. Ltd.,
Ram Baug Lane, OFF SV Road, Malad (West), Mumbai – 400 064.
Tel: 022-28801151 * Email : aniketklk@gmail.com
Website : www.aniketkulkarni.in

Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Review Report to,
The Board of Directors
Khandwala Securities Limited
Mumbai.

- 1) We have reviewed the accompanying statement of Unaudited Standalone Financial result of **Khandwala Securities Limited** ("the Company") for the quarter ended June 2020 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations 2015, as amended (the "Listing Regulations"). This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared 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 accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
- 2) 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.

3) Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in all material respects in accordance with applicable Indian Accounting Standards ('Ind-AS') prescribed under Section 133 of the Companies Act 2013, as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in term of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, read with relevant circulars issued by SEBI, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Aniket Kulkarni & Associates
Chartered Accountants
Firm Registration No. 130521W

A. Kulkarni



Aniket Kulkarni
Proprietor
Membership No: - 127246
Place: Mumbai
Date: 11th September 2020
UDIN: 20127246AAAAGK8201

KHANDWALA SECURITIES LIMITED

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

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2020

(Rs. In lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2020 (Unaudited)	31.03.2020 (Audited)	30.06.2019 (Unaudited)	31.03.2020 (Audited)
1	Revenue from Operations	85.35	50.13	76.01	273.54
2	Other Income	7.40	61.95	7.06	88.47
3	Total (1 + 2)	92.74	112.09	83.07	362.01
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	-	2.47	3.89	9.47
d	Employee benefits expense	40.34	49.96	65.31	242.15
e	Finance Cost	17.30	50.22	8.89	81.73
f	Depreciation and amortization expense	7.63	5.69	7.32	27.97
g	Other Expenses	26.58	241.43	39.57	363.31
	Total Expenses	91.85	349.76	124.98	724.64
5	Profit / (Loss) before Exceptional and Extraordinary items and Tax	0.89	(237.67)	(41.91)	(362.63)
6	Exceptional Items	-	-	-	-
7	Profit / (Loss) before Extraordinary Items and Tax	0.89	(237.67)	(41.91)	(362.63)
8	Extraordinary Items	-	-	-	-
9	Profit / (Loss) before Tax (7 - 8)	0.89	(237.67)	(41.91)	(362.63)
10	Tax Expenses				
	Current tax	-	-	-	-
	Deferred tax	(1.21)	(0.31)	(1.02)	(3.82)
	Total Tax Expenses	(1.21)	(0.31)	(1.02)	(3.82)
11	Profit / (Loss) for the period from continuing operations (9-10)	2.10	(237.36)	(40.90)	(358.81)
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)	2.10	(237.36)	(40.90)	(358.81)
16	Other Comprehensive Income				
	A) - Amount of item that will not be reclassified to Profit and loss	-	(0.60)	-	(0.60)
	- 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)	2.10	(237.96)	(40.90)	(359.40)
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	-	-	-	968.78
20	Earning Per Share before Extraordinary Items				
	a) Basic	0.02	(1.99)	(0.34)	(3.01)
	b) Diluted	0.02	(1.99)	(0.34)	(3.01)
21	Earning Per Share after Extrordinary Items				
	a) Basic	0.02	(1.99)	(0.34)	(3.01)
	b) Diluted	0.02	(1.99)	(0.34)	(3.01)

STATEMENT OF CONSOLIDATED UNAUDITED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR QUARTER ENDED JUNE 30, 202

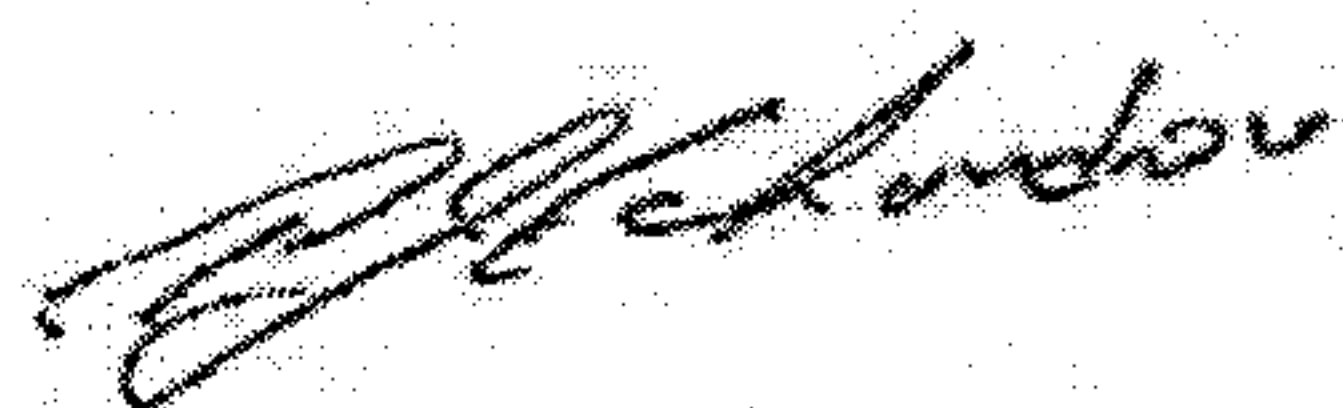
(Rs. In lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2020 (Unaudited)	31.03.2020 (Audited)	30.06.2019 (Unaudited)	31.03.2020 (Audited)
1	Segment Revenue				
a)	Investment / Stock Operations	53.44	(10.20)	23.85	63.51
b)	Feebased Operations	31.91	60.33	52.16	210.03
c)	Other Unallocated Revenue	7.40	61.95	7.06	88.47
	Total	92.74	112.09	83.07	362.01
	Less : Intersegment Revenue	-	-	-	-
	Net Income / (Loss) from operations	92.74	112.09	83.07	362.01
2	Segment Results Profit/ (loss) before interest and tax				
a)	Investment / Stock Operations	52.15	(225.00)	15.28	(167.09)
b)	Feebased Operations	(15.56)	2.26	(22.77)	(63.74)
	Total	36.58	(222.74)	(7.49)	(230.84)
	Less : Interest	17.30	50.22	8.89	81.73
	Other unallocable Expenditure net of unallocable revenue	(18.39)	35.28	(25.54)	(50.06)
	Total Net profit/ (Loss) before Tax	0.89	(237.67)	(41.91)	(362.63)
3	Segment Assets				
a)	Investment / Stock Operations	123.80	117.70	432.47	117.70
b)	Feebased Operations	1,836.59	2,087.00	1,669.99	2,087.00
c)	Unallocated	1,763.17	1,784.23	1,478.92	1,784.23
	Total Assets	3,723.56	3,988.92	3,581.37	3,988.92
4	Segment Liabilities				
a)	Investment / Stock Operations	0.01	0.02	0.01	0.02
b)	Feebased Operations	719.12	943.72	460.75	943.72
c)	Unallocated	89.61	108.57	106.38	108.57
	Total Liabilities	808.74	1,052.31	567.14	1,052.31
5	Capital Employed (Segment Assets- Segment Liabilities)				
a)	Investment / Stock Operations	123.79	117.68	432.46	117.68
b)	Feebased Operations	1,117.47	1,143.28	1,209.24	1,143.28
c)	Unallocated	1,673.56	1,675.66	1,372.53	1,675.66
	Total Capital Employed	2,914.82	2,936.61	3,014.23	2,936.61

Notes:

1. The aforesaid unaudited consolidated financial results of Khandwala Securities Limited for the quarter ended June 30, 2020 were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on September 12, 2020.
2. The Statutory Auditors have carried out the limited review report on the aforesaid results for the quarter ended June 30, 2020. 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 aforesaid consolidated financial results represents the results of Khandwala Securities Limited and its associate i.e. Trumonee Financial Limited, for the quarter ended June 30, 2020 and have been prepared in accordance with the Indian Accounting Standards (IND AS) as notified by the Ministry of Corporate Affairs and prescribed 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



Paresh J. Khandwala
Managing Director

Date : September 12, 2020

Place: Mumbai



Aniket Kulkarni & Associates
Chartered Accountants

Office Add. :

507, Lotus Business Park Premises Co. op. Soc. Ltd.,
Ram Baug Lane, OFF SV Road, Malad (West), Mumbai – 400 064.
Tel: 022-28801151 * Email : aniketklk@gmail.com
Website : www.aniketkulkarni.in

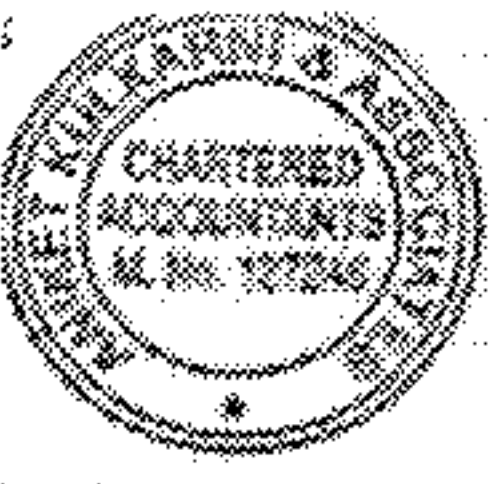
Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Review Report to,
The Board of Directors
Khandwala Securities Limited
Mumbai.

- 1) We have reviewed the accompanying statement of Unaudited Consolidated Financial result of **Khandwala Securities Limited** ("the Company") and its share of the net profit/(loss) after tax and total comprehensive income/loss of its associates for the quarter ended June 30, 2020 ("the statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with relevant circulars issued by SEBI. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared 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 accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
- 2) We conducted our review 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.
- 3) The consolidated results in the statement include results of its associate Company i.e. Trumonee Financial Limited.

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 all material respects in accordance with applicable Indian Accounting Standards ('Ind-AS') prescribed under Section 133 of the Companies Act 2013, as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in term of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, read with relevant circulars issued by SEBI, 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

A. Kulkarni 

Aniket Kulkarni
Proprietor
Membership No 127246
UDIN: 20127246AAAAGQ8742
Date: 11th September 2020