

KHANDWALA SECURITIES LIMITED

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

STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2019

(Rs. In lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2019 (Audited)	31.12.2018 (Unaudited)	31.03.2018 (Audited)	31.03.2019 (Audited)	31.03.2018 (Audited)
1	Revenue from Operations	44.65	80.95	58.82	335.82	354.01
2	Other Income	72.33	7.59	3.12	274.01	29.67
3	Total (1 + 2)	116.97	88.54	61.93	609.83	383.68
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	(0.49)	0.06	(0.00)	1.33	0.07
	d) Employee benefits expense	53.66	77.67	53.95	252.64	196.68
	e) Finance Cost	5.70	4.76	7.23	23.23	27.73
	f) Depreciation and amortization expense	6.29	7.04	6.54	27.78	29.01
	g) Other Expenses	65.98	49.09	66.99	289.32	206.59
	Total Expenses	131.14	138.62	134.72	594.30	460.08
5	Profit / (Loss) before Exceptional and Extraordinary items and Tax (3-4)	(14.16)	(50.08)	(72.79)	15.53	(76.40)
6	Exceptional Items	-	-	-	-	-
7	Profit / (Loss) before Extraordinary Items and Tax (5-6)	(14.16)	(50.08)	(72.79)	15.53	(76.40)
8	Extraordinary Items	-	-	-	-	-
9	Profit / (Loss) before Tax (7 - 8)	(14.16)	(50.08)	(72.79)	15.53	(76.40)
10	Tax Expenses					
	Current tax	-	-	-	-	-
	Deferred tax	1.30	(0.77)	0.45	(3.58)	(1.30)
	Total Tax Expenses	1.30	(0.77)	0.45	(3.58)	(1.30)
11	Profit / (Loss) for the period from continuing operations (9-10)	(15.46)	(49.31)	(73.23)	19.11	(75.10)
12	Profit / (Loss) from discontinuing operations before tax	-	-	-	-	-
13	Tax expense of discontinuing operations	-	-	-	-	-
14	Profit / (Loss) from Discontinuing operations after tax (12-13)	-	-	-	-	-
15	Profit / (Loss) for the period (11 + 14)	(15.46)	(49.31)	(73.23)	19.11	(75.10)
16	Other Comprehensive Income					
	A) - 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	(7.18)	-	0.90	(7.18)	0.90
	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)	(22.64)	(49.31)	(72.33)	11.93	(74.20)
18	Paid-Up Equity Share Capital (Face Value Rs.10/- Per Share)	1,193.90	1,193.90	1,193.90	1,193.90	1,193.90
19	Reserves excluding Revaluation Reserve	-	-	-	1,390.35	1,378.42
20	Earning Per Share before Extraordinary Items					
	a) Basic	(0.13)	(0.41)	(0.61)	0.16	(0.63)
	b) Diluted	(0.13)	(0.41)	(0.61)	0.16	(0.63)
21	Earning Per Share after Extrordinary Items					
	a) Basic	(0.13)	(0.41)	(0.61)	0.16	(0.63)
	b) Diluted	(0.13)	(0.41)	(0.61)	0.16	(0.63)



STANDALONE AUDITED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR QUARTER AND YEAR ENDED MARCH 31, 2019

(Rs. In lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2019 (Audited)	31.12.2018 (Unaudited)	31.03.2018 (Audited)	31.03.2019 (Audited)	31.03.2018 (Audited)
1	Segment Revenue					
a)	Investment / Stock Operations	(0.05)	35.57	(24.75)	82.09	5.71
b)	Feebased Operations	44.70	45.38	83.57	253.73	348.30
c)	Other Unallocated Revenue	72.33	7.59	3.12	274.01	29.67
	Total	116.97	88.54	61.93	609.83	383.68
	Less : Intersegment Revenue	-	-	-	-	-
	Net Income / (Loss) from operations	116.97	88.54	61.93	609.83	383.68
2	Segment Results Profit/ (loss) before interest and tax					
a)	Investment / Stock Operations	4.54	29.67	(27.76)	47.45	1.35
b)	Feebased Operations	(33.01)	(43.77)	11.50	(57.18)	75.57
	Total	(28.47)	(14.10)	(16.25)	(9.73)	76.91
	Less : Interest	5.70	4.76	7.23	23.23	27.73
	Other unallocable Expenditure net of unallocable revenue	20.01	(31.22)	(49.30)	48.50	(125.58)
	Total Net profit/ (Loss) before Tax	(14.16)	(50.08)	(72.79)	15.53	(76.40)
3	Segment Assets					
a)	Investment / Stock Operations	414.81	394.19	340.31	414.81	340.31
b)	Feebased Operations	2,577.48	2,416.62	1,930.58	2,577.48	1,930.58
c)	Unallocated	1,746.08	1,702.29	1,513.00	1,746.08	1,513.00
	Total Assets	4,738.36	4,513.10	3,783.89	4,738.36	3,783.89
4	Segment Liabilities					
a)	Investment / Stock Operations	0.02	0.02	0.04	0.02	0.04
b)	Feebased Operations	1,421.69	1,189.51	632.08	1,421.69	632.08
c)	Unallocated	93.35	98.15	95.14	93.35	95.14
	Total Liabilities	1,515.06	1,287.67	727.27	1,515.06	727.27
5	Capital Employed (Segment Assets- Segment Liabilities)					
a)	Investment / Stock Operations	414.79	394.17	340.26	414.79	340.26
b)	Feebased Operations	1,155.79	1,227.12	1,298.50	1,155.79	1,298.50
c)	Unallocated	1,652.73	1,604.14	1,417.86	1,652.73	1,417.86
	Total Capital Employed	3,223.31	3,225.43	3,056.62	3,223.31	3,056.62



Standalone Statement of Assets & Liabilities as on 31st March 2019
(Rs. in lakhs)

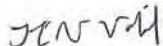
Particulars	As At March 31, 2019 (Audited)	As At March 31, 2018 (Audited)
A ASSETS		
(1) Non Current Assets		
(a) Property, Plant and Equipment	574.82	669.90
(b) Intangible assets	6.46	0.66
(c) Financial Assets		
(i) Investments	399.64	337.55
(ii) Loans	1,324.75	994.10
(iii) Others	216.69	216.69
(d) Deferred tax assets (net)	12.66	9.08
(e) Other non-current assets	143.91	170.52
(2) Current Assets		
Financial Assests		
(i) Investments	15.13	2.71
(ii) Trade receivables	891.27	913.90
(iii) Cash and cash equivalents	6.09	7.60
(iv) Bank balances other than (iii) above	1,128.35	437.12
(v) Loans	21.06	317.69
(vi) Other current assets	6.49	7.88
Total Assets	4,747.31	4,085.39
B EQUITY AND LIABILITIES		
(1) Equity		
(a) Equity Share Capital	1,343.90	1,393.90
(b) Other Equity	1,390.35	1,378.42
(2) Non Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	489.05	284.30
(b) Provisions	18.58	10.05
(c) Other non-current liabilities	1.65	3.10
(3) Current Liabilities		
(a) Financial Liabilities		
(i) Trade payables	1,481.11	969.32
(b) Other current liabilities	22.66	46.30
Total Equity And Liabilities	4,747.31	4,085.39




Notes:

1. The above audited standalone financial results for the quarter and year ended March 31, 2019 of Khandwala Securities Limited ("the Company") have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on May 25, 2019.
2. The above results are after considering the diminution in the value of the shares held as stock-in-trade.
3. The Company had adopted Indian Accounting Standards (Ind AS) from April 1, 2017 with a transition date of April 1, 2016 and accordingly these financial results have been prepared in accordance with the recognition and measurements principles laid down in the applicable Ind AS prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and the other accounting principles generally accepted in India.
4. The statutory auditors have carried out the audit on the above results for the year ended March 31, 2019. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs.
5. The figures for the quarter ended 31st March 2019 and 31st March 2018 are the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the end of third quarter of the relevant financial year.
6. Figures of the previous periods have been re-grouped / re-classified wherever considered necessary to make them comparable with the current periods classification.

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


Homiar N. Vakil
Chairman


Paresh J. Khandwala
Managing Director

Place: Mumbai
Date : May 25, 2019



KHANDWALA SECURITIES LIMITED

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

CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2019

(Rs. In lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2019 (Audited)	31.12.2018 (Unaudited)	31.03.2018 (Audited)	31.03.2019 (Audited)	31.03.2018 (Audited)
1	Revenue from Operations	44.65	80.95	58.82	335.82	354.01
2	Other Income	72.33	7.59	3.12	274.01	29.67
3	Total (1 + 2)	116.97	88.54	61.93	609.83	383.68
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	(0.49)	0.06	(0.00)	1.33	0.07
	d) Employee benefits expense	53.66	77.67	53.95	252.64	196.68
	e) Finance Cost	5.70	4.76	7.24	23.23	27.73
	f) Depreciation and amortization expense	6.29	7.04	6.54	27.78	29.01
	g) Other Expenses	66.11	49.09	68.09	289.45	207.68
	Total Expenses	131.27	138.62	135.81	594.43	461.17
5	Profit / (Loss) before Exceptional and Extraordinary items and Tax (3-4)	(14.29)	(50.08)	(73.88)	15.40	(77.49)
6	Exceptional Items	-	-	-	-	-
7	Profit / (Loss) before Extraordinary Items and Tax (5-6)	(14.29)	(50.08)	(73.88)	15.40	(77.49)
8	Extraordinary Items	-	-	-	-	-
9	Profit / (Loss) before Tax (7 - 8)	(14.29)	(50.08)	(73.88)	15.40	(77.49)
10	Tax Expenses					
	Current tax	-	-	-	-	-
	Deferred tax	1.30	(0.77)	0.45	(3.58)	(1.30)
	Total Tax Expenses	1.30	(0.77)	0.45	(3.58)	(1.30)
11	Profit / (Loss) for the period from continuing operations (9-10)	(15.59)	(49.31)	(74.33)	18.98	(76.20)
12	Profit / (Loss) from discontinuing operations before tax	-	-	-	-	-
13	Tax expense of discontinuing operations	-	-	-	-	-
14	Profit / (Loss) from Discontinuing operations after tax (12-13)	-	-	-	-	-
15	Profit / (Loss) for the period (11 + 14)	(15.59)	(49.31)	(74.33)	18.98	(76.20)
16	Other Comprehensive Income					
	A) - Amount of item that will not be reclassified to Profit and loss	(7.18)	-	0.90	(7.18)	0.90
	- 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)	(22.77)	(49.31)	(73.43)	11.80	(75.29)
18	Paid-Up Equity Share Capital (Face Value Rs.10/- Per Share)	1,193.90	1,193.90	1,193.90	1,193.90	1,193.90
19	Reserves excluding Revaluation Reserve	-	-	-	1,328.18	1,316.38
20	Earning Per Share before Extraordinary Items					
	a) Basic	(0.13)	(0.41)	(0.62)	0.16	(0.64)
	b) Diluted	(0.13)	(0.41)	(0.62)	0.16	(0.64)
21	Earning Per Share after Extrordinary Items					
	a) Basic	(0.13)	(0.41)	(0.62)	0.16	(0.64)
	b) Diluted	(0.13)	(0.41)	(0.62)	0.16	(0.64)



CONSOLIDATED AUDITED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR QUARTER AND YEAR ENDED MARCH 31, 2019

(Rs. In lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2019 (Audited)	31.12.2018 (Unaudited)	31.03.2018 (Audited)	31.03.2019 (Audited)	31.03.2018 (Audited)
1	Segment Revenue					
a)	Investment / Stock Operations	(0.05)	35.57	(24.75)	82.09	5.71
b)	Feebased Operations	44.70	45.38	83.57	253.73	348.30
c)	Other Unallocated Revenue	72.33	7.59	3.12	274.01	29.67
	Total	116.97	88.54	61.93	609.83	383.68
	Less : Intersegment Revenue	-	-	-	-	-
	Net Income / (Loss) from operations	116.97	88.54	61.93	609.83	383.68
2	Segment Results Profit/ (loss) before interest and tax					
a)	Investment / Stock Operations	4.54	29.67	(27.76)	47.45	1.35
b)	Feebased Operations	(33.01)	(43.77)	11.50	(57.18)	75.57
	Total	(28.47)	(14.10)	(16.25)	(9.73)	76.91
	Less : Interest	5.70	4.76	7.24	23.23	27.73
	Other unallocable Expenditure net of unallocable revenue	19.88	(31.22)	(50.39)	48.37	(126.67)
	Total Net profit/ (Loss) before Tax	(14.29)	(50.08)	(73.88)	15.40	(77.49)
3	Segment Assets					
a)	Investment / Stock Operations	77.36	394.19	2.86	77.36	2.86
b)	Feebased Operations	2,590.21	2,416.62	1,926.30	2,590.21	1,926.30
c)	Unallocated	2,008.65	1,702.29	1,792.72	2,008.65	1,792.72
	Total Assets	4,676.21	4,513.10	3,721.87	4,676.21	3,721.87
4	Segment Liabilities					
a)	Investment / Stock Operations	0.02	0.02	0.04	0.02	0.04
b)	Feebased Operations	1,421.69	1,189.51	632.08	1,421.69	632.08
c)	Unallocated	93.37	98.15	95.17	93.37	95.17
	Total Liabilities	1,515.08	1,287.67	727.29	1,515.08	727.29
5	Capital Employed (Segment Assets- Segment Liabilities)					
a)	Investment / Stock Operations	77.34	394.17	2.82	77.34	2.82
b)	Feebased Operations	1,168.52	1,227.12	1,294.21	1,168.52	1,294.21
c)	Unallocated	1,915.27	1,604.14	1,697.55	1,915.27	1,697.55
	Total Capital Employed	3,161.14	3,225.43	2,994.58	3,161.14	2,994.58



Consolidated Statement of Assets & Liabilities as on 31st March 2019
(Rs. in lakhs)

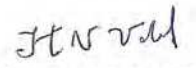
Particulars	As At March 31, 2019 (Audited)	As At March 31, 2018 (Audited)
A ASSETS		
(1) Non Current Assets		
(a) Property, Plant and Equipment	574.82	669.90
(b) Intangible assets	6.46	0.66
(c) Goodwill on Consolidation	259.77	259.77
(d) Financial Assets		
(i) Investments	62.14	0.05
(ii) Loans	1,326.21	995.64
(iii) Others	216.69	216.69
(e) Deferred tax assets (net)	12.66	9.08
(d) Other non-current assets	143.91	170.52
(2) Current Assets		
Financial Assests		
(i) Investments	15.18	2.76
(ii) Trade receivables	891.69	914.33
(iii) Cash and cash equivalents	6.97	8.47
(iv) Bank balances other than (iii) above	1,128.40	437.21
(v) Loans	21.06	317.69
(vi) Other current assets	19.21	20.60
Total Assets	4,685.16	4,023.37
B EQUITY AND LIABILITIES		
(1) Equity		
(a) Equity Share Capital	1,343.90	1,393.90
(b) Other Equity	1,328.18	1,316.38
(2) Non Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	489.05	284.30
(b) Provisions	18.58	10.05
(c) Other non-current liabilities	1.65	3.10
(3) Current Liabilities		
(a) Financial Liabilities		
(i) Trade payables	1,481.13	969.34
(b) Other current liabilities	22.66	46.30
Total Equity And Liabilities	4,685.16	4,023.37




Notes:

1. The above audited consolidated financial results for the quarter and year ended March 31, 2019 of Khandwala Securities Limited ("the Company") have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on May 25, 2019.
2. The above results are after considering the diminution in the value of the shares held as stock-in-trade.
3. The Company had adopted Indian Accounting Standards (Ind AS) from April 1, 2017 with a transition date of April 1, 2016 and accordingly these financial results have been prepared in accordance with the recognition and measurements principles laid down in the applicable Ind AS prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and the other accounting principles generally accepted in India.
4. The statutory auditors have carried out the audit on the above results for the year ended March 31, 2019. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs.
5. The figures for the quarter ended 31st March 2019 and 31st March 2018 are the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the end of third quarter of the relevant financial year.
6. Figures of the previous periods have been re-grouped / re-classified wherever considered necessary to make them comparable with the current periods classification.

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


Homiar N. Vakil
Chairman


Paresh J. Khandwala
Managing Director

Place: Mumbai
Date : May 25, 2019

