



Indo Thai Securities Limited

CIN : L67120MP1995PLC008959

Corporate Member : NSE | BSE | MCX | NCDEX | MSEI | DP-CDSL

Date: 26th October, 2024

To, The Listing Department BSE Limited Department of Corporate Affairs Phiroze Jeejeebhoy Towers Dalal Street Mumbai - 400 001	To, The Listing Department National Stock Exchange of India Ltd. Exchange Plaza, Plot No. C/1, G Block Bandra-Kurla Complex, Bandra (E) Mumbai - 400 051
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Dear Sir/Madam,

Sub. : Outcome of the 367th Board Meeting held on 26th October, 2024.

Ref. : ISIN - INE337M01013; Scrip Id - 533676; Scrip Code - INDOTHAI.

With reference and further to the intimation of Board Meeting dated 18th October, 2024, we hereby inform you that in the 367th meeting of Board of Directors of the Company, duly convened and held on **Saturday, 26th October, 2024** at the registered office of the Company situated at "Capital Tower, 2nd Floor, Plot Nos. 169A-171, PU-4, Scheme No.-54, Indore, 452010, Madhya Pradesh" that commenced at 01:00 PM (i.e. 1300 Hours) and concluded at 04:30 PM (i.e. 1630 Hours), the Board of Directors has *inter alia* transacted the following businesses:

- Considered and approved the Standalone and Consolidated unaudited quarterly financial results of the Company for the 2nd quarter and half year ended on 30th September, 2024;
- The Board of Directors/Preferential Allotment Committee approved the conversion of 1,58,319 Warrants (Equity Convertible Warrants) into 1,58,319 equity shares of Rs. 10/- each face value fully paid up, at a price of Rs. 376/- per share including premium of Rs. 366/- per share, upon receipt of warrant conversion exercise amount i.e. 75% (Rs. 282/- per warrant) and conversion application by 8 warrant holders out of total 14 warrant holders, the board/committee allotted 1,58,319 equity shares pursuant to conversion of warrants in ratio of 1 warrant converted into 1 equity shares, as per terms approved by shareholders through resolution passed in the Extra-Ordinary General Meeting held on 07/06/2024 and pursuant to In-principle approvals granted by BSE Limited and the National Stock Exchange of India Ltd vide their respective letters dated 03.07.2024 and SEBI Guidelines for Preferential Issue and the details of allotment of equity shares are as follows:

Sr. No.	Name of Allottee	No. of Eq. Shares allotted pursuant to conversion of warrants	Amount Received @ 75% i.e. Rs. 282/- each	Category (Promoter/ Non-Promoter)
1	Vidhi Thapadiya	78,000	21996000	Non-Promoter
2	Harsh Agrawal	20,000	5640000	Non-Promoter
3	Kriti Agrawal	15,000	4230000	Non-Promoter
4	Nisha Rathi	5,000	1410000	Non-Promoter
5	Sanjay Bhatia	20,000	5640000	Non-Promoter
6	Rishi Kathed	10,000	2820000	Non-Promoter
7	Shashi Soni	5,000	1410000	Non-Promoter
8	Pradeep Singh Bisht	5,319	1499958	Non-Promoter
Total		1,58,319	4,46,45,958	

Allotment of 1,58,319 Equity shares pursuant to the conversion of 1,58,319 equity Convertible Warrants to Non-Promoter Allottees (Public) as per the table given above on Preferential basis pursuant to the provisions of Section 62 and other applicable provisions of Companies Act, 2013 and In-Principle approval has been received from BSE Limited and the National Stock Exchange of India Ltd. On receipt of balance exercise amount equivalent to 75% i.e. 282/- per warrant conversion of the issue price i.e. Rs. 376/- per equity shares as given above.

Further any of the Director/MD/Company Secretary of the Company be and is hereby severally authorized for signing and submitting the documents/forms:

- i) to file Return of Allotment with the Registrar of Companies pertaining to the aforesaid allotments in the prescribed Form pursuant to section 39 of the Companies Act, 2013;
- ii) to sign, execute, represent and submit the documents, papers, forms, undertaking, declaration, letters, etc. as may be required for and on behalf of the company for the aforesaid purpose;
- iii) to admit Equity Shares with NSDL/CDSL and its lock in as per SEBI Guidelines for Preferential Issue, if any;
- iv) as authorized signatory and/or to give direct credit of said equity shares in demat mode in their respective beneficiary demat account and complete the formalities of Listing and Trading of allotted shares.



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- The above allotted 1,58,319 fully paid-up equity shares of the face value of Rs. 10/- each, at a price Rs. 376/- per equity share of the Company is pari-passu to the existing equity shares of the company.

This is for your information and record.

Thanking you,

Yours truly,

For Indo Thai Securities Limited

Shruti Sikarwar

(Company Secretary cum Compliance Officer)

Membership No.: A61132

Indo Thai Securities Limited

Statement of Standalone Unaudited Financial Results for the Quarter and Half Year ended on 30th September, 2024

(Rs. in lakhs)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	Fig as per Ind AS as on 30.09.2024	Fig as per Ind AS as on 30.06.2024	Fig as per Ind AS as on 30.09.2023	Fig as per Ind AS as on 30.09.2024	Fig as per Ind AS as on 30.09.2023	Fig as per Ind AS as on 31.03.2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
(I) Revenue from operations						
(a) Interest Income	152.01	125.24	71.41	277.25	129.36	331.87
(b) Dividend Income	5.24	1.40	9.85	6.64	11.54	17.68
(c) Fees Commission Income	241.63	241.65	290.88	483.28	489.22	847.70
(d) Sale of services	9.85	8.92	6.01	18.78	10.79	25.68
(e) Net profit on fair value changes	564.17	523.76	472.67	1,087.93	900.62	1,879.51
(f) Other operating revenue	-	-	-	-	-	-
Total revenue from operations (I)	972.90	900.97	850.82	1,873.87	1,541.54	3,102.44
(II) Other Income	1.26	2.55	6.21	3.81	8.76	12.15
(III) Total Income (I+II)	974.16	903.52	857.03	1,877.68	1,550.30	3,114.59
(IV) Expenses						
(a) Fees and commission expenses	116.25	103.96	96.38	220.21	174.75	308.21
(b) Net loss on fair value changes	-	-	-	-	-	-
(c) Employee benefit expenses	151.17	108.87	73.95	260.05	140.51	325.91
(d) Finance Costs	18.21	17.57	15.36	35.78	30.49	68.23
(e) Depreciation ,amortization and impairment	10.55	8.97	6.41	19.53	12.65	30.57
(f) Other expenses	69.90	88.13	64.64	158.03	131.78	262.09
	-	-	-	-	-	-
Total Expenses(IV)	366.09	327.51	256.74	693.60	490.18	995.02
(V) Profit/Loss before exceptional items and tax (III - IV)	608.08	576.01	600.29	1,184.09	1,060.12	2,119.57
(VI) Exceptional items	-	-	-	-	-	-
(VII) Profit/(loss) before tax (V - VI)	608.08	576.01	600.29	1,184.09	1,060.12	2,119.57
(VIII) Tax Expenses:						
(1) Current tax	92.97	107.51	128.46	200.48	130.42	288.50
(2) Deferred tax	22.85	(14.72)	1.69	8.12	116.54	170.85
(IX) Profit/ (loss) for the period from continuing operations (VII -VIII)	492.25	483.23	470.14	975.48	813.16	1,660.22
(X) Other comprehensive Income						
(i) Items that will not be reclassified to profit or loss						
(a) Remeasurement gain/(loss) of defined employee benefit plans	(0.27)	(0.27)	(0.41)	(0.54)	(0.82)	9.32
(b) Income tax relating to items that will not be reclassified to profit or loss	0.07	0.07	0.10	0.14	0.21	(2.34)
Other Comprehensive income	(0.20)	(0.20)	(0.31)	(0.41)	(0.61)	6.97
Total comprehensive Income attributable to:	492.05	483.03	469.83	975.08	812.54	1,667.20
- Owners of the company	492.05	483.03	469.83	975.08	812.54	1,667.20
- Non controlling interest	-	-	-	-	-	-
(XI) Total comprehensive Income for the period (X+XI)(Comprising Profit (Loss) and other Comprehensive income for the period)	492.05	483.03	469.83	975.08	812.54	1,667.20
(XII) Earning per equity share (for continuing operations)						
Basic (Rs.)	4.92	4.83	4.70	9.75	8.13	16.50
Diluted (Rs.)	4.92	4.83	4.70	9.75	8.13	16.50

Indo Thai Securities Limited

Statement of Standalone Assets and Liabilities

(Rs.in Lakhs)

Sr No	Particulars	As at 30th September 2024 Unaudited	As at 31st March 2024 Audited
	ASSETS		
1	Financial Assets		
	(i) Cash and cash equivalents	57.92	228.52
	(ii) Bank balance other than (i) above	5,599.62	5,544.86
	(iii) Securities for trade	1,436.20	517.98
	(iv) Receivables		
	(a) Trade Receivables	776.05	776.50
	(b) Other Receivables	-	-
	(v) Loans	-	-
	(vi) Investments	4,283.21	3,418.77
	(vii) Other financial assets	1,532.82	540.16
	Total Financial Assets	13,685.82	11,026.79
2	Non Financial Assets		
	(i) Current tax assets	-	-
	(ii) Deferred tax assets	-	-
	(iii) Property, plant and equipment	217.94	220.51
	(iv) Other intangible assets	1.46	-
	(v) Other non financial assets	418.92	116.04
	Total Non Financial Assets	638.33	336.55
	TOTAL ASSETS	14,324.14	11,363.34
	LIABILITIES AND EQUITY		
	LIABILITIES		
1	Financial Liabilities		
	(i) Payables		
	(a) Trade Payables		
	(i) total outstanding dues of micro enterprises and small enterprises	-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	4,137.94	3,730.34
	(b) Other Payables		
	(i) total outstanding dues of micro enterprises and small enterprises	-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
	(ii) Borrowings (Other than debt securities)	684.55	218.30
	(iii) Deposits	31.90	43.23
	(iv) Other financial liabilities	269.76	105.70
	Total Financial Liabilities	5,124.15	4,097.57
2	Non-financial Liabilities		
	(i) Current tax liabilities	75.36	54.37
	(ii) Provisions	22.93	14.26
	(iii) Other non financial liabilities	-	-
	(iv) Deferred tax liabilities	35.16	27.18
	Total Non Financial Liabilities	133.46	95.81
3	Equity		
	(i) Equity share capital	1,000.00	1,000.00
	(ii) Other equity	8,066.54	6,169.96
	Total Equity	9,066.54	7,169.96
	TOTAL LIABILITIES AND EQUITY	14,324.14	11,363.34

B. Statement of Standalone Cash Flow

		(Rs.in Lakhs)	
Sr No	Particulars	As at 30th September 2024 Unaudited	As at 30th September 2023 Unaudited
1	Cash Flow from Operating Activities		
	Profit before tax	1,184.09	1,060.12
	Add /(less): Adjustments		
	Depreciation / Amortization	19.53	12.65
	Interest expenses	35.78	30.49
	Net (gain)/loss arising on financial assets measured at FVTPL	(1,087.93)	(129.36)
	Dividend income	(6.64)	(900.62)
	Interest Income	(277.25)	(11.54)
	Profit on sale of property, plant and equipment (Net)	0.22	-
	Cash generated from operations before working capital changes	(132.20)	61.74
	Adjustment for:		
	(Increase)/ Decrease in other bank balances	-	(54.00)
	(Increase)/ Decrease in securities for trade	(918.22)	(511.77)
	(Increase)/ Decrease in receivables	0.45	(104.05)
	(Increase)/ Decrease in other financial assets	(992.66)	(546.31)
	(Increase)/ Decrease in other non financial assets	(303.43)	(2.63)
	Increase/ (Decrease) in trade payables	407.60	547.94
	Increase/ (Decrease) in deposits	(11.32)	(2.15)
	Increase/ (Decrease) in other financial liabilities	164.06	54.88
	Increase/ (Decrease) in provisions	8.67	(6.13)
	Increase/ (Decrease) in other non financial liabilities	-	-
	Cash generated from/ (used in) operations	(1,777.05)	(562.47)
	Direct tax paid	(179.50)	(25.85)
	Net cash from/ (used in) Operating Activities (A)	(1,956.55)	(588.32)
2	Cash Flow from Investing Activities		
	Payments made/received for purchase/sale of fixed assets/ capital expenditure	(18.65)	(1.91)
	Deposits placed with banks	(54.77)	(369.69)
	(Purchase) / Sale of Investments	223.50	129.36
	Loans - Financial Assets	-	937.02
	Net proceeds (to)/from financial asset	277.25	(3.06)
	Dividend income	6.64	11.54
	Net cash from/ (used in) Investing Activities (B)	433.97	703.26
3	Cash Flow from Financing Activities		
	Proceeds from borrowings	466.25	(131.47)
	Proceeds from Share Warrant	921.50	-
	Interest paid	(35.78)	(30.49)
	Dividend paid	-	(60.00)
	Net cash from/ (used in) Financing Activities (C)	1,351.97	(221.96)
	Net increase/ (decrease) in Cash and Cash Equivalents (A+B+C)	(170.60)	(107.02)
	Cash and Cash Equivalents at the beginning of the year	228.52	155.32
	Cash and Cash Equivalents at the end of the year	57.92	48.30
	Components of Cash and Cash Equivalents at the end of the year		
	Cash in hand	1.91	1.58
	Balance with scheduled banks		
	Current account	56.00	46.72
	Total cash and cash equivalents	57.92	48.30

NOTES TO RESULTS:

1. Above financial results have been prepared in accordance with the principles laid down in Ind AS 34 – Interim Financial Reporting prescribed under section 133 of Companies Act, 2013 read with rules issued thereunder and the accounting principles generally accepted in India.
2. In terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, a Certificate was placed before the Board of Directors of the Company, wherein Chief Executive Officer and Chief Financial Officer of the Company certified that the financial results do not contain any false or misleading statement or figures and do not omit any material fact which may make the statements or figures contained therein misleading.
3. The above results were reviewed by the Audit Committee and thereafter approved by the Board of Directors in their meetings held on 26th October, 2024.
4. The Statutory Auditor of the Company has carried out Limited Review of the financial results for the quarter ended on 30th September, 2024 in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. There is no qualification in the Limited Review Report(s) issued for the said period.
5. The Company is engaged in single segment of Stock Broking and other Activities as defined in Ind AS-108, hence segment reporting is not applicable to the Company.
6. Company has three Subsidiary Companies namely Indo Thai Realities Limited, Indo Thai Globe Fin (IFSC) Limited and Femto Green Hydrogen Limited. 100% Shares of Indo Thai Realities Limited and Indo Thai Globe Fin (IFSC) Limited are held by Indo Thai Securities Limited (Holding Company). Indo Thai Securities Limited holds 56.86% of Shares of Femto Green Hydrogen Limited.
7. Company has opted to publish the consolidated financial results pursuant to Regulation 33 & 47 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
8. Previous periods' figures have been regrouped/ rearranged, wherever necessary to confirm to current periods classifications.
9. The figures for quarter ended 30th September, 2024 and 30th September, 2023 represent the balance between unaudited financials in respect of half year ended and those published till the first quarter ended of the respective financial year.

Place: Indore

Date: 26th October, 2024

For & on behalf of the Board of Directors
Indo Thai Securities Limited


Dhanpal Doshi
(Managing Director)
DIN : 00700492



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 of **Indo Thai Securities Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Indo Thai Securities Limited** (hereinafter referred to as "the Company") for the quarter ended **30th Sep, 2024** (hereinafter referred to as "the Statement") attached herewith, being submitted by the Company pursuant to the requirement of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 ('the Regulation') as amended.
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 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 of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures 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 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') specified 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 terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 ('the Regulation') as amended, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For SPARK & Associates Chartered Accountants LLP

Firm Reg No. 005313 C/C400311


CA Chandresh Singhvi

Partner

Membership No. 436593

UDIN: 24436593BKFSUZ2456



Place: Indore

Date: October 26, 2024



0731-4230240



info@ca-spark.com

Indo Thai Securities Limited

Statement of Consolidated Unaudited Financial Results for the Quarter and Half Year ended on 30th September, 2024

(Rs. in lakhs)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	Fig as per Ind AS as on 30.09.2024	Fig as per Ind AS as on 30.06.2024	Fig as per Ind AS as on 30.09.2023	Fig as per Ind AS as on 30.09.2024	Fig as per Ind AS as on 30.09.2023	Fig as per Ind AS as on 31.03.2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
(I) Revenue from operations						
Interest Income	153.09	126.38	70.15	279.47	125.38	331.58
Dividend Income	5.24	1.40	9.85	6.64	11.54	17.68
Fees Commission Income	241.63	241.65	290.88	483.28	489.22	847.70
Sale of goods	-	-	-	-	4.25	8.61
Sale of services	9.90	8.92	6.01	18.82	10.79	25.68
Net gain on fair value change	522.34	565.48	472.67	1,087.82	900.62	1,897.14
Other operating revenue	-	-	-	-	-	-
Total revenue from operations (I)	932.19	943.83	849.56	1,876.02	1,541.81	3,128.38
(II) Other Income	44.04	28.35	24.64	72.39	44.51	85.45
(III) Total Income (I+II)	976.24	972.17	874.20	1,948.41	1,586.32	3,213.83
(IV) Expenses						
(a) Purchases	-	0.40	-	0.40	-	9.73
(b) Change in inventories	-	(0.40)	-	(0.40)	0.91	(7.68)
(b) Fees and commission expenses	116.25	103.96	96.38	220.21	174.75	308.21
(c) Net loss on fair value changes	-	-	-	-	-	-
(d) Employee benefit expenses	171.90	136.04	111.38	307.94	214.77	458.09
(e) Finance Costs	28.61	27.87	17.11	56.48	32.24	87.91
(f) Depreciation, amortization and impairment	14.90	13.09	11.74	27.99	23.25	51.97
(g) Other expenses	86.06	97.60	82.85	183.67	165.14	339.32
Total Expenses(IV)	417.73	378.56	319.45	796.29	611.04	1,247.55
(V) Profit/Loss before exceptional items and tax (III - IV)	558.51	593.61	554.75	1,152.12	975.28	1,966.28
(VI) Exceptional items	-	-	-	-	-	-
(VII) Profit/(loss) before tax (V -VI)	558.51	593.61	554.75	1,152.12	975.28	1,966.28
(VIII) Tax Expenses:						
(1) Current tax	93.79	108.95	128.47	202.74	131.73	297.61
(2) Deferred tax	12.07	(13.87)	(7.28)	(1.80)	100.44	137.95
(IX) Profit/ (loss) for the period from continuing operations (VII -VIII)	452.64	498.54	433.55	951.17	743.11	1,530.72
(X) Other comprehensive Income						
(i) Items that will not be reclassified to profit or loss						
(a) Remeasurement gain/(loss) of defined employee benefit plans	(0.27)	(0.27)	(0.41)	(0.54)	(0.82)	9.32
(b) Income tax relating to items that will not be reclassified to profit or loss	0.07	0.07	0.10	0.14	0.21	(2.34)
Other Comprehensive income	(0.20)	(0.20)	(0.31)	(0.41)	(0.61)	6.97
(XI) Share of profit/(loss) of associates	1.18	4.67	1.71	5.85	3.54	5.23
Total comprehensive Income attributable to:	453.61	503.00	434.96	956.62	746.04	1,542.93
- Owners of the company	462.35	514.66	452.72	977.01	779.13	1,604.95
- Non controlling interest	(8.74)	(11.66)	(17.76)	(20.40)	(33.09)	(62.02)
(XII) Total comprehensive Income for the period (IX+X+XI)(Comprising Profit (Loss) and other Comprehensive income for the period)	453.61	503.00	434.96	956.62	746.04	1,542.93
(XIII) Earning per equity share (for continuing operations)						
Basic (Rs.)	4.54	5.03	4.35	9.57	7.47	15.36
Diluted (Rs.)	4.54	5.03	4.35	9.57	7.47	15.36

Indo Thai Securities Limited

Statement of Consolidated Assets and Liabilities

(Rs.in Lakhs)

Sr No	Particulars	As at 30th September 2024	As at 31st March 2024
		Unaudited	Audited
	ASSETS		
1	Financial Assets		
	(i) Cash and cash equivalents	76.13	279.42
	(ii) Bank balance other than (i) above	5,688.75	5,631.54
	(iii) Inventories	54.67	54.27
	(iv) Securities for trade	1,436.20	517.98
	(v) Receivables		
	(a) Trade Receivables	776.05	776.50
	(b) Other Receivables	-	-
	(v) Loans	-	-
	(vi) Investments	3,417.57	2,443.21
	(vii) Other financial assets	1,643.03	590.48
	Total Financial Assets	13,092.41	10,293.40
2	Non Financial Assets		
	(i) Current tax assets	-	-
	(ii) Deferred tax assets	68.25	66.32
	(iii) Property, plant and equipment	221.12	224.20
	(iv) Right to use asset	10.45	11.00
	(v) Investment property	1,068.92	1,070.18
	(vi) Other intangible assets	1.46	-
	(vii) Other non financial assets	684.71	486.66
	Total Non Financial Assets	2,054.91	1,858.35
	TOTAL ASSETS	15,147.32	12,151.76
	LIABILITIES AND EQUITY		
	LIABILITIES		
1	Financial Liabilities		
	(i) Payables		
	(a) Trade Payables		
	(i) total outstanding dues of micro enterprises and small enterprises	-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	4,137.44	3,730.34
	(b) Other Payables		
	(i) total outstanding dues of micro enterprises and small enterprises	-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	-	1.27
	(ii) Borrowings (Other than debt securities)	1,048.92	574.50
	(iii) Deposits	31.90	43.23
	(iv) Other financial liabilities	390.13	131.03
	Total Financial Liabilities	5,608.39	4,480.36
2	Non-financial Liabilities		
	(i) Current tax liabilities	79.39	56.01
	(ii) Provisions	22.93	14.26
	(iii) Other non financial liabilities	-	95.95
	(iv) Deferred tax liabilities	-	-
	Total Non Financial Liabilities	102.32	166.22
3	Equity		
	(i) Equity share capital	1,000.00	1,000.00
	(ii) Other equity	8,250.73	6,298.90
	(iii) Non Controlling Interest	185.88	206.28
	Total Equity	9,436.61	7,505.17
	TOTAL LIABILITIES AND EQUITY	15,147.32	12,151.76



Statement of Consolidated Cash Flow

(Rs.in Lakhs)

Sr No	Particulars	As at 30th	As at 30th
		September 2024	September 2023
		Unaudited	Unaudited
1	Cash Flow from Operating Activities		
	Profit before tax	1,157.96	978.83
	Add / (less): Adjustments		
	Depreciation / Amortization	27.99	23.25
	Interest expenses	56.48	32.24
	Net (gain)/loss arising on financial assets measured at FVTPL	(1,087.82)	(900.62)
	Dividend income	(6.64)	(11.54)
	Interest Income	(279.47)	(125.38)
	Cash generated from operations before working capital change	(131.50)	(3.23)
	Adjustment for:		
	(Increase)/ Decrease in other bank balances	-	(54.00)
	(Increase)/ Decrease in securities for trade	(918.22)	(510.86)
	(Increase)/ Decrease in inventory	(0.40)	0.00
	(Increase)/ Decrease in receivables	0.45	(104.05)
	(Increase)/ Decrease in other financial assets	(1,052.55)	(628.41)
	(Increase)/ Decrease in other non financial assets	(198.60)	20.01
	Increase/ (Decrease) in trade payables	405.82	545.81
	Increase/ (Decrease) in deposits	(11.32)	(11.19)
	Increase/ (Decrease) in other financial liabilities	259.10	161.25
	Increase/ (Decrease) in provisions	8.67	(4.49)
	Increase/ (Decrease) in other non financial liabilities	(95.95)	(0.72)
	Cash generated from/ (used in) operations	(1,734.49)	(589.88)
	Direct tax paid	(179.35)	(27.87)
	Net cash from/ (used in) Operating Activities (A)	(1,913.84)	(617.74)
2	Cash Flow from Investing Activities		
	Payments made/received for purchase/sale of fixed assets/ capital expenditure	(24.56)	(169.99)
	Deposits placed with banks	(57.21)	(342.95)
	(Purchase) / Sale of Investments	113.46	1,060.32
	(Paid) / repaid of Loan	-	(27.00)
	Interest Income	279.47	125.38
	Dividend income	6.64	11.54
	Net cash from/ (used in) Investing Activities (B)	317.79	657.30
3	Cash Flow from Financing Activities		
	Proceeds from borrowings	474.42	(56.97)
	Proceeds from Share Warrant/ Share Capital	974.82	-
	Interest paid	(56.48)	(32.24)
	Dividend paid	-	(60.00)
	Net cash from/ (used in) Financing Activities (C)	1,392.77	(149.21)
	Net increase/ (decrease) in Cash and Cash Equivalents (A+B+C)	(203.28)	(109.65)
	Cash and Cash Equivalents at the beginning of the year	279.42	196.27
	Cash and Cash Equivalents at the end of the year	76.13	86.61
	Components of Cash and Cash Equivalents at the end of the year		
	Cash in hand	3.06	1.58
	Balance with scheduled banks		
	Current account	73.07	85.03
	Total cash and cash equivalents	76.13	86.61



NOTES TO RESULTS:

1. Above financial results have been prepared in accordance with the principles laid down in Ind AS 34 – Interim Financial Reporting prescribed under section 133 of Companies Act, 2013 read with rules issued thereunder and the accounting principles generally accepted in India.
2. In terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, a Certificate was placed before the Board of Directors of the Company, wherein Chief Executive Officer and Chief Financial Officer of the Company certified that the financial results do not contain any false or misleading statement or figures and do not omit any material fact which may make the statements or figures contained therein misleading.
3. The above results were reviewed by the Audit Committee and thereafter approved by the Board of Directors in their meetings held on 26th October, 2024.
4. The consolidated results include the results of the Subsidiary Companies, namely Indo Thai Realities Limited, Indo Thai Globe Fin (IFSC) Limited & Femto Green Hydrogen Limited.
5. Investment in Associate Company (i.e. Indo Thai Commodities Private Limited) has been accounted as per Indian Accounting Standard on Accounting for Investment in Associates (Ind AS - 28) in Consolidated Financial Statements.
6. The Statutory Auditor of the Company has carried out a Limited Review of the financial results for the quarter ended on 30th September, 2024 in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. There is no qualification in the Limited Review Report(s) issued for the said period.
7. Company has three Subsidiary Companies namely Indo Thai Realities Limited, Indo Thai Globe Fin (IFSC) Limited and Femto Green Hydrogen Limited. 100% Shares of Indo Thai Realities Limited and Indo Thai Globe Fin (IFSC) Limited are held by Indo Thai Securities Limited (Holding Company). Indo Thai Securities Limited holds 56.86% of Shares of Femto Green Hydrogen Limited.
8. Company has opted to publish the consolidated financial results pursuant to Regulation 33 & 47 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
9. The Standalone Financial Results of the Company for the 2nd quarter ended on 30th September, 2024 are available on the Company's Website www.indothai.co.in and on the website of BSE (www.bseindia.com) and NSE (www.nseindia.com). Key Numbers of Standalone Financial Results are as given below:

(Rs. In Lakhs)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
	Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
a) Turnover / Revenue	972.90	900.97	850.82	1873.87	1541.54	3102.44
b) Profit Before Tax	608.08	576.01	600.29	1184.09	1060.12	2119.57
c) Profit After Tax	492.25	483.23	470.14	975.48	813.16	1660.22
d) Total Comprehensive Income	492.05	483.03	469.83	975.08	812.54	1667.20



10. Consolidated segment results for the Quarter and Half Year ended on September 30, 2024

(Rs.in Lakhs)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	As on	As on	As on	As on	As on	As on
	30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Segment revenue						
(a) Equities, broking & other related activities	975.80	904.80	857.15	1,880.60	1,547.71	3,114.58
(b) Real estate activities	(1.27)	65.85	13.44	64.57	26.24	76.86
(c) Manufacturing (Environmental Technology) activities	1.71	1.53	3.60	3.23	12.37	22.40
Total segment revenue	976.24	972.17	874.20	1,948.41	1,586.32	3,213.83
2. Segment results						
(a) Equities, broking & other related activities	626.33	593.02	619.87	1,219.35	1,094.89	2,210.15
(b) Real estate activities	(14.75)	61.10	1.80	46.35	5.16	20.10
(c) Manufacturing (Environmental Technology) activities	(24.46)	(32.64)	(49.81)	(57.10)	(92.53)	(176.06)
Total segment results	587.12	621.48	571.85	1,208.60	1,007.52	2,054.20
Less: Interest	28.61	27.87	17.11	56.48	32.24	87.91
Total segment results before tax	558.51	593.61	554.75	1,152.12	975.28	1,966.28
3. Segment assets						
(a) Equities, broking & other related activities				13,290.42	10,387.58	10,334.31
(b) Real estate activities				1,360.57	1,188.39	1,326.26
(c) Manufacturing (Environmental Technology) activities				496.33	560.52	491.18
Total segment assets				15,147.32	12,136.49	12,151.75
4. Segment liabilities						
(a) Equities, broking & other related activities				5,222.22	4,977.76	4,168.02
(b) Real estate activities				476.36	335.13	465.53
(c) Manufacturing (Environmental Technology) activities				12.13	15.32	13.04
Total segment liabilities				5,710.71	5,328.21	4,646.58
5. Capital employed						
(a) Equities, broking & other related activities				8,068.20	5,409.82	6,166.29
(b) Real estate activities				884.22	853.26	860.74
(c) Manufacturing (Environmental Technology) activities				484.19	545.20	478.14
Total capital employed				9,436.61	6,808.28	7,505.17
(Segment assets - Segment liabilities)						



11. The previous periods' figures have been regrouped/ rearranged, wherever necessary to confirm to current periods classifications.
12. The figures for quarter ended 30th September, 2024 represent the balance between audited financials in respect of full financial year and those published till the third quarter of the respective financial year.

Place: Indore

Date: 26th October, 2024

For & on behalf of the Board of Directors

Indo Thai Securities Limited


Dhanpal Doshi
(Managing Director)
DIN : 00700492



Independent Auditor's Review Report on consolidated unaudited quarterly 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 of **Indo Thai Securities Limited**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **Indo Thai Securities Ltd.** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit after tax of its associate for the quarter ended **30th Sep, 2024** and the consolidated year to date results for the period 1st April 2024 to 30th September 2024 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Regulation").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in 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 thereunder and other accounting principles generally accepted in India read with the Circular. 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 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:
 - i. Indo Thai Realities Ltd. (Wholly Owned Subsidiary)
 - ii. Indo Thai Globe Fin (IFSC) Ltd. (Wholly Owned Subsidiary)
 - iii. Femto Green Hydrogen Limited (Subsidiary)
 - iv. Indo Thai Commodities Pvt Ltd (Associate)
5. 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') specified 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 terms of Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.



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6. The accompanying unaudited consolidated financial results also include the Group's share of net Loss of Rs. 9.00 Lakh for the quarter ended Sep 30, 2024 and year to date net loss of Rs. 24.31 Lakh, total asset of subsidiaries companies of Rs. 1996.78 Lakh. As considered in the unaudited consolidated financial results, in respect of an associate company based on their interim financial information profit of Rs. 5.85 Lakh included for the 1st half of FY 24-25, which has not been reviewed their auditor. This unaudited financial information has been approved and furnished to us by the management. Our conclusion, in so far as it relates to the affairs of this associate, is based solely on such unaudited financial information. According to the information and explanations given to us by the Management, these interim financial statements / financial information / financial results are not material to the Group. Our conclusion on the Statement is not modified in respect of the above matter.

For SPARK & Associates Chartered Accountants LLP

Firm Reg No. 005313 C/C400311



CA Chandresh Singhvi

Partner

Membership No. 436593

UDIN: 24436593BKFSUX3222

Place: Indore

Date: October 26, 2024