

KHANDWALA SECURITIES LIMITED

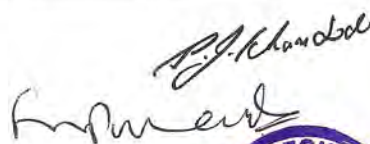
Regd. Office : Vikas Bldg, Ground floor, Green Street, Fort, Mumbai 400 023

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2015

Part I

(Rs. In lacs)

Sr. No.	Particulars	Quarter Ended			Half Yearly Ended		Year Ended
		30.09.2015 (Unaudited)	30.06.2015 (Unaudited)	30.09.2014 (Unaudited)	30.09.2015 (Unaudited)	30.09.2014 (Unaudited)	31.03.2015 (Audited)
1	Income from Operations						
	a) Net Sales/ Income from Operations	89.82	85.02	96.53	174.84	251.67	445.88
	b) Other Operating Income	-	-	-	-	-	-
	Total Income	89.82	85.02	96.53	174.84	251.67	445.88
2	Total Expenditure	104.75	95.46	88.51	200.22	189.48	436.66
	a) Increase/decrease in Stock in Trade	0.03	0.00	0.56	0.03	0.78	0.05
	b) Consumption of raw materials	-	-	-	-	-	-
	c) Administrative & Other expenditure	50.82	51.01	42.94	101.83	90.20	195.18
	d) Staff Cost	48.03	37.31	38.10	85.34	84.75	171.05
	e) Loss on sale of Investment /stock	(0.04)	1.14	-	1.10	-	9.45
	f) Depreciation	5.92	6.00	6.91	11.92	13.75	60.92
3	Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	(14.93)	(10.44)	8.02	(25.37)	62.19	9.23
4	Other Income	15.68	13.59	15.60	29.27	31.33	60.97
5	Profit before Interest & Exceptional Items (3+4)	0.75	3.15	23.61	3.89	93.52	70.20
6	Finance Cost	8.43	7.43	17.62	15.86	34.80	52.56
7	Profit after Interest but before Exceptional Items (5-6)	(7.68)	(4.28)	5.99	(11.96)	58.71	17.64
8	Exceptional Items	-	-	-	-	-	-
9	Profit/ (Loss) from Ordinary Activities before Tax	(7.68)	(4.28)	5.99	(11.96)	58.71	17.64
10	Tax Expenses	(0.41)	0.05	(0.47)	(0.35)	(0.69)	(7.46)
	Current tax	-	-	-	-	-	-
	MAT Tax	-	-	-	-	-	3.50
	Tax relating to Prior years	-	-	-	-	-	-
	Deferred tax	(0.41)	0.05	(0.47)	(0.35)	(0.69)	(10.96)
11	Profit/(Loss) from Ordinary Activities after tax	(7.28)	(4.33)	6.46	(11.61)	59.40	25.10
12	Extraordinary Items	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 + 12)	(7.28)	(4.33)	6.46	(11.61)	59.40	25.10
14	Share of Profit / (Loss) of Associates	-	-	-	-	-	-
15	Minority Interest	-	-	-	-	-	-
16	Net Profit / (Loss) after taxes, Minority interest and shares of Profit / (Loss) of Associates (13 + 14 + 15)	(7.28)	(4.33)	6.46	(11.61)	59.40	25.10
17	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	1,193.90
18	Reserves excluding Revaluation Reserve	-	-	-	-	-	1,583.68
19	Basic EPS before and after Extra Ordinary Items (Rs. per share) *	(0.06)	(0.04)	0.05	(0.10)	0.50	0.21
	Diluted EPS before and after Extra Ordinary Items (Rs. per share) *	(0.06)	(0.04)	0.05	(0.10)	0.50	0.21




Part II

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2015 (Unaudited)	30.06.2015 (Unaudited)	30.09.2014 (Unaudited)	30.09.2015 (Unaudited)	30.09.2014 (Unaudited)	31.03.2015 (Audited)
20	Public Shareholding						
	No. of Shares	5,243,539	5,187,608	5,241,002	5,243,539	5,241,002	5,206,723
	Percentage of Share holding	43.92%	43.45%	43.90%	43.92%	43.90%	43.61%
21	Promoters and Promoter Group Shareholding						
	a) Pledged / Encumbered						
	Number of Shares	1,733,321	1,733,321	1,733,321	1,733,321	1,733,321	1,733,321
	Percentage of shares (as a % of the total shareholding of Promoters and Promoter Group)	25.89%	25.67%	25.88%	25.89%	25.88%	25.75%
	Percentage of shares (as a % of the total share capital of the Comp)	14.52%	14.52%	14.52%	14.52%	14.52%	14.52%
	b) Non- Encumbered						
	Number of Shares	4,962,140	5,018,071	4,964,677	4,962,140	4,964,677	4,998,956
	Percentage of shares (as a % of the total shareholding of Promoters and Promoter Group)	74.11%	74.33%	74.12%	74.11%	74.12%	74.25%
	Percentage of shares (as a % of the total share capital of the Comp)	41.56%	42.03%	41.58%	41.56%	41.58%	41.74%

Particulars	Quarter Ended (30/09/15)
B Investor Complaints	
Pending at the beginning of the quarter	Nil
Received during the quarter	Nil
Disposed of during the quarter	Nil
Remaining unresolved at the end of the quarter	Nil

* Not Annualised

B. Khandwala
K. Parvathi



UNAUDITED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2015

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2015 (Unaudited)	30.06.2015 (Unaudited)	30.09.2014 (Unaudited)	30.09.2015 (Unaudited)	30.09.2014 (Unaudited)	31.03.2015 (Audited)
		(Rs. In lacs)					
1	Segment Revenue						
a)	Investment / Stock Operations	(0.10)	5.18	(7.55)	5.08	8.32	4.72
b)	Feebased Operations	89.93	79.84	104.08	169.77	243.34	441.16
c)	Other Unallocated Revenue	15.68	13.59	15.60	29.27	31.33	60.97
	Total	105.50	98.61	112.12	204.11	282.99	506.85
	Less : Intersegment Revenue	-	-	-	-	-	-
	Net Income / (Loss) from operations	105.50	98.61	112.12	204.11	282.99	506.85
2	Segment Results Profit/ (loss) before interest and tax						
a)	Investment / Stock Operations	(0.82)	3.73	(8.36)	2.91	6.69	(6.09)
b)	Feebased Operations	22.51	15.74	43.82	38.24	113.81	173.10
	Total	21.69	19.47	35.46	41.16	120.51	167.00
	Less : Interest	8.43	7.43	17.62	15.86	34.80	52.56
	Other unallocable Expenditure net of unallocable revenue	(20.94)	(16.32)	(11.85)	(37.26)	(26.99)	(96.81)
	Total Net profit/ (Loss) before Tax	(7.68)	(4.28)	5.99	(11.96)	58.71	17.64
3	Capital Employed						
a)	Investment / Stock Operations	339.93	339.88	355.88	339.93	355.88	339.66
b)	Feebased Operations	1,392.42	1,398.65	1,434.90	1,392.42	1,434.90	1,410.94
c)	Unallocated	1,517.05	1,520.90	1,522.19	1,517.05	1,522.19	1,513.14
	Total Capital Employed	3,249.40	3,259.42	3,312.97	3,249.40	3,312.97	3,263.74

P. J. Khandwala
R. D. Khandwala



Statement of Assets & Laibilities as on 30th September 2015

(Rs. in lakhs)

		As on	As on
		30th Sept 2015	31st March 2015
		Unaudited	Audited
A	EQUITY AND LAIBILITIES		
1	SHAREHOLDERS FUND:		
(a)	Share Capital	1,393.90	1,393.90
(b)	Reserves and Surplus	1,572.07	1,583.68
	Sub Total - Shareholder's Funds	2,965.97	2,977.58
2	Non Current Liabilites		
(a)	Long -Term Borrowings	283.42	282.66
(b)	Other Long Term Liabilities	102.10	102.23
(c)	Long Term Provisions	1.94	1.97
	Sub Total - Non Current Liabilites	387.46	386.85
3	Current Liabilities		
(a)	Short Term Borrowings	-	-
(b)	Trade Payable	680.94	482.06
(c)	Other Current Liabilities	77.06	88.26
(d)	Short Term Provisions	3.50	3.50
	Sub Total - Current Liabilites	761.51	573.82
	TOTAL - EQUITY AND LIABILITIES	4,114.94	3,938.25
B	ASSETS		
1	Non Current Assets		
(a)	Fixed Assets		
i	Tangibale Assets	682.58	695.36
ii	Intangibale Assets	1.93	2.56
iii	Capital Work In Progress	-	-
iv	Intangibale Assets Under Development	-	-
(b)	Non Current Investments	337.55	337.55
(c)	Long Term Loans and Advances	926.01	961.11
(d)	Other Non - Current Assets	371.46	482.01
(e)	Deferred Tax (Net)	7.72	7.37
	Sub Total - Non Current Assets	2,327.25	2,485.96
2	Current Assets		
(a)	Current Investments	-	-
(b)	Inventories	2.39	2.11
(c)	Trade Receivable	1,365.57	1,198.69
(d)	Cash and Cash Equivalents	298.72	196.93
(e)	Shorts Term Loans and Advances	114.65	46.80
(f)	Other Current Assets	6.37	7.75
	Sub Total - Current Assets	1,787.69	1,452.29
	Total Assets	4,114.94	3,938.25

P. Khandwala
Authorised



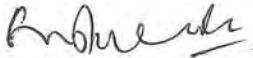
Wealth Visionaries

Notes:

1. The above financial results were discussed and considered by the members of Audit Committee in their meeting held on 07th November, 2015. Subsequently the results were approved and taken on record by the Board of Directors of the Company at the meeting held on the same date.
2. The above results are after considering the diminution in the value of the Shares held as Stock-in-trade.
3. Limited Review of the above results have been carried out by the Statutory Auditors of the Company and the same is placed before and recorded by the Board.
4. Figures for the earlier periods have been regrouped or reclassified wherever necessary as per the accounting policies and standard issued by ICAI.

For and on behalf of the Board of Directors.

Khandwala Securities Limited



S.M. Parande
Chairman



Paresh J. Khandwala
Managing Director

Place: Mumbai
Date : 07th November, 2015.



To,
The Board of Directors,
Khandwala Securities Limited,
Mumbai.

Limited Review Report (Quarter ending 30th September, 2015)

1. We have reviewed the accompanying statement of unaudited financial results of **Khandwala Securities Limited** for the quarter ending 30th September, 2015 except for the disclosures regarding 'Public Shareholding' and Promoter & Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/Committee of Board of Directors. Our responsibility is to issue a report on these Unaudited Financial Results based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, engagements to "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 unaudited financial results 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 audit we have not performed an audit and accordingly, we do not express an 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 of unaudited financial results prepared in accordance with accounting standards specified under the Company Act, 1956 (which are deemed to be applicable as per section 133 of the Companies Act, 2013 read with Rule 7 of the companies (Accounts) Rules, 2014) and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of clause 41 of the listing agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Udyen Jain & Associates,
Chartered Accountants,
ICAI Firm Reg. No. 116336W

Udyen Jain
Partner
(M. No. F.101201)

Place: Pune.
Date: 2nd November, 2015