

KHANDWALA SECURITIES LIMITED

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

STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2016
(Rs. In lacs)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2016 (Unaudited)	30.09.2016 (Unaudited)	31.12.2015 (Unaudited)	31.12.2016 (Unaudited)	31.12.2015 (Unaudited)	31.03.2016 (Audited)
1	Income from Operations						
	a) Net Sales/ Income from Operations	58.39	102.86	49.23	252.13	224.07	301.22
	b) Other Operating Income	-	-	-	-	-	-
	Total Income	58.39	102.86	49.23	252.13	224.07	301.22
2	Total Expenditure	133.85	102.01	87.07	404.31	287.29	388.15
	a) Increase/decrease in Stock in Trade	0.01	0.00	(0.03)	0.02	-	0.07
	b) Consumption of raw materials	-	-	-	-	-	-
	c) Administrative & Other expenditure	44.24	43.32	37.48	211.62	139.31	201.50
	d) Staff Cost	58.30	50.54	41.79	145.50	127.13	153.88
	e) Loss on sale of Investment /stock	23.34	0.37	0.82	23.77	1.92	3.70
	f) Depreciation	7.96	7.77	7.01	23.41	18.93	29.00
3	Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	(75.45)	0.86	(37.84)	(152.19)	(63.21)	(86.93)
4	Other Income	21.20	11.97	5.12	111.08	34.39	47.50
5	Profit before Interest & Exceptional Items (3+4)	(54.25)	12.82	(32.72)	(41.11)	(28.83)	(39.43)
6	Finance Cost	9.20	8.30	10.73	25.90	26.59	32.10
7	Profit after Interest but before Exceptional Items (5-6)	(63.45)	4.52	(43.45)	(67.01)	(55.42)	(71.53)
8	Exceptional Items	-	-	-	-	-	-
9	Profit/ (Loss) from Ordinary Activities before Tax	(63.45)	4.52	(43.45)	(67.01)	(55.42)	(71.53)
10	Tax Expenses	(1.11)	(0.95)	1.21	(2.75)	0.86	(1.42)
	Current tax	-	-	-	-	-	-
	MAT Tax	-	-	-	-	-	-
	Deferred tax	(1.11)	(0.95)	1.21	(2.75)	0.86	(1.42)
11	Profit/(Loss) from Ordinary Activities after tax	(62.34)	5.47	(44.66)	(64.26)	(56.27)	(70.11)
12	Extraordinary Items	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 + 12)	(62.34)	5.47	(44.66)	(64.26)	(56.27)	(70.11)
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)	(62.34)	5.47	(44.66)	(64.26)	(56.27)	(70.11)
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	-	-	-	-	-	1,513.58
19	Basic EPS before and after Extra Ordinary Items (Rs. per share)	(0.52)	0.05	(0.37)	(0.54)	(0.47)	(0.59)
	Diluted EPS before and after Extra Ordinary Items (Rs. per share)	(0.52)	0.05	(0.37)	(0.54)	(0.47)	(0.59)

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STANDALONE UNAUDITED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2016

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		(Rs. In lacs)
		31.12.2016 (Unaudited)	30.09.2016 (Unaudited)	31.12.2015 (Unaudited)	31.12.2016 (Unaudited)	31.12.2015 (Unaudited)	Year Ended 31.03.2016 (Audited)
1	Segment Revenue						
a)	Investment / Stock Operations	(14.33)	4.48	(1.57)	0.06	3.51	3.62
b)	Feebased Operations	72.73	98.38	50.80	252.07	220.57	297.60
c)	Other Unallocated Revenue	21.20	11.97	5.12	111.08	34.39	47.50
	Total	79.60	114.83	54.35	363.20	258.46	348.72
	Less : Intersegment Revenue	-	-	-	-	-	-
	Net Income / (Loss) from operations	79.60	114.83	54.35	363.20	258.46	348.72
2	Segment Results Profit/ (loss) before interest and tax						
a)	Investment / Stock Operations	(38.23)	3.85	(2.62)	(24.84)	0.30	3.06
b)	Feebased Operations	4.30	28.99	(3.57)	(19.05)	34.67	55.01
	Total	(33.93)	32.85	(6.19)	(43.89)	34.97	58.07
	Less : Interest	9.20	8.30	10.73	25.90	26.59	32.10
	Other unallocable Expenditure net of unallocable revenue	(20.32)	(20.02)	(26.53)	2.78	(63.80)	(97.50)
	Total Net profit/ (Loss) before Tax	(63.45)	4.52	(43.45)	(67.01)	(55.42)	(71.53)
3	Segment Assets						
a)	Investment / Stock Operations	334.83	346.58	339.90	334.83	339.90	340.24
b)	Feebased Operations	1,793.84	2,351.84	1,935.49	1,793.84	1,935.49	2,011.69
c)	Unallocated	1,657.58	1,689.22	1,706.62	1,657.58	1,706.62	1,685.13
	Total Assets	3,786.25	4,387.64	3,982.01	3,786.25	3,982.01	4,037.05
4	Segment Liabilities						
a)	Investment / Stock Operations	0.05	0.06	0.06	0.05	0.06	0.07
b)	Feebased Operations	480.70	1,011.53	573.99	480.70	573.99	650.48
c)	Unallocated	162.24	169.47	170.57	162.24	170.57	171.74
	Total Liabilities	642.99	1,181.06	744.62	642.99	744.62	822.28
5	Capital Employed (Segment Assets- Segment Liabilities)						
a)	Investment / Stock Operations	334.77	346.51	339.84	334.77	339.84	340.17
b)	Feebased Operations	1,313.14	1,340.32	1,361.50	1,313.14	1,361.50	1,361.21
c)	Unallocated	1,495.35	1,519.75	1,536.05	1,495.35	1,536.05	1,513.39
	Total Capital Employed	3,143.26	3,206.58	3,237.39	3,143.26	3,237.39	3,214.77



Notes:

1. The above financial results for the quarter and nine months ended December 31, 2016 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on February 14, 2017.
2. The Statutory Auditor have carried out a Limited Review of the above financial results for the quarter and nine months ended December 31, 2016.
3. The consolidation financial results are not required as the company does not have any subsidiary company.
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 of
Khandwala Securities Limited



Paresh J. Khandwala
Managing Director



Kalpen Shukla
Director

Place : - Mumbai
Date : - February 14, 2017.



LIMITED REVIEW REPORT

To,
The Board of Directors
Khandwala Securities Limited
Mumbai.

- 1) We have reviewed the accompanying statement of Unaudited Financial result of **KHANDWALA SECURITIES LIMITED** ("the Company") for the quarter ended on 31st December, 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements 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.
- 3) 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.
- 4) 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 result has not been prepared in accordance with the applicable accounting standard 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 Including the manner in which it is to be disclosed, or that it contains any material misstatement.

For UDYEN JAIN & ASSOCIATES
Chartered Accountants
Firm's Regn.No.-116336W



Sushil Bajaj

Sushil Bajaj
(Partner)

Membership No-131144

Place: Mumbai
Date : 13th Feb, 2017