

Date: - September 22, 2017

To,

BSE Limited

Department of Corporate Affairs
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001

BSE Scrip Code:- 531892

Sub.: Discrepancies in Financial Results of the Company for the quarter ended June 30, 2017

Dear Sir,

With reference to your e-mail dated September 14, 2017 regarding above mentioned subject, please find enclosed herewith revised Standalone Unaudited Financial Results of the Company for the quarter June 30, 2017, which is as per the Ind AS of Schedule III of the Companies Act, 2013 and SEBI circular Ref. CIR/CFD/FAC/62/2016 dated July 5, 2016.

Kindly take the same in your records.

Thanking you.

For Khandwala Securities Limited



Abhishek Joshi
Company Secretary & Compliance Officer



KHANDWALA SECURITIES LIMITED

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

STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2017

Sr. No.	Particulars	Quarter Ended		Year Ended	
		30.06.2017 (Unaudited)	31.03.2017 (Audited)	30.06.2016 (Unaudited)	31.03.2017 (Audited)
				(Rs. In lacs)	(Rs. In lacs)
1	Revenue from Operations	87.06	118.61	90.87	370.74
2	Other Income	7.71	13.54	77.91	124.62
3	Total (1 + 2)	94.76	132.16	168.77	495.36
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	0.02	0.03	0.00	0.05
d	Employee benefits expense	50.16	49.23	36.66	194.73
e	Finance Cost	6.85	8.67	8.39	34.57
f	Depreciation and amortization expense	7.35	6.26	7.67	29.67
g	Other Expenses	52.02	60.90	124.12	296.28
	Total Expenses	116.41	125.09	176.85	555.30
5	Profit / (Loss) before Exceptional and Extraordinary items and Tax	(21.65)	7.07	(8.08)	(59.94)
6	Exceptional Items	-	-	-	-
7	Profit / (Loss) before Extraordinary Items and Tax	(21.65)	7.07	(8.08)	(59.94)
8	Extraordinary Items	-	-	-	-
9	Profit / (Loss) before Tax (7 - 8)	(21.65)	7.07	(8.08)	(59.94)
10	Tax Expenses				
	Current tax	-	-	-	-
	Deferred tax	0.23	3.76	0.69	1.02
	Total Tax Expenses	0.23	3.76	0.69	1.02
11	Profit / (Loss) for the period from continuing operations (9-10)	(21.87)	3.31	(8.76)	(60.95)
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)	(21.87)	3.31	(8.76)	(60.95)
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	-	-	-	-
	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)	(21.87)	3.31	(8.76)	(60.95)
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	-	-	-	1,452.62
20	Earning Per Share before Extraordinary Items				
a)	Basic	(0.18)	0.03	(0.07)	(0.51)
b)	Diluted	(0.18)	0.03	(0.07)	(0.51)
21	Earning Per Share after Extrordinary Items				
a)	Basic	(0.18)	0.03	(0.07)	(0.51)
b)	Diluted	(0.18)	0.03	(0.07)	(0.51)

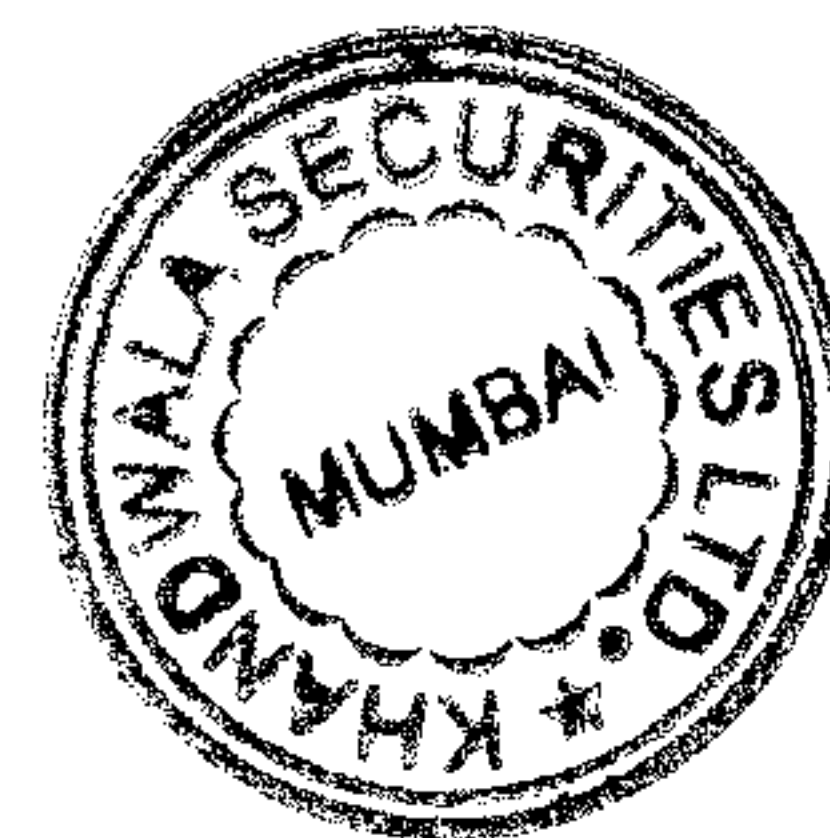




STANDALONE UNAUDITED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR QUARTER ENDED JUNE 30, 2017

(Rs. In lacs)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2017 (Unaudited)	31.03.2017 (Audited)	30.06.2016 (Unaudited)	31.03.2017 (Audited)
1	Segment Revenue				
a)	Investment / Stock Operations	-	22.73	9.91	22.79
b)	Feebased Operations	87.06	95.88	80.95	347.95
c)	Other Unallocated Revenue	7.71	13.54	77.91	124.62
	Total	94.76	132.16	168.77	495.36
	Less : Intersegment Revenue	-	-	-	-
	Net Income / (Loss) from operations	94.76	132.16	168.77	495.36
2	Segment Results Profit/ (loss) before interest and tax				
a)	Investment / Stock Operations	(1.81)	45.15	9.53	20.30
b)	Feebased Operations	12.33	5.21	(52.34)	(13.83)
	Total	10.53	50.36	(42.81)	6.47
	Less : Interest	6.85	8.67	8.39	34.57
	Other unallocable Expenditure net of unallocable revenue	(25.32)	(34.62)	43.12	(31.84)
	Total Net profit/ (Loss) before Tax	(21.65)	7.07	(8.08)	(59.94)
3	Segment Assets				
a)	Investment / Stock Operations	341.04	340.26	340.64	340.26
b)	Feebased Operations	1,886.05	1,843.01	2,165.08	1,843.01
c)	Unallocated	1,643.59	1,636.50	1,708.23	1,636.50
	Total Assets	3,870.68	3,819.76	4,213.96	3,819.76
4	Segment Liabilities				
a)	Investment / Stock Operations	0.05	0.06	0.08	0.06
b)	Feebased Operations	582.13	504.34	860.31	504.34
c)	Unallocated	172.28	176.75	152.96	176.75
	Total Liabilities	754.46	681.16	1,013.35	681.16
5	Capital Employed (Segment Assets- Segment Liabilities)				
a)	Investment / Stock Operations	340.99	340.19	340.56	340.19
b)	Feebased Operations	1,303.92	1,338.67	1,304.78	1,338.67
c)	Unallocated	1,471.32	1,459.75	1,555.27	1,459.75
	Total Capital Employed	3,116.23	3,138.60	3,200.61	3,138.60



Notes:

1. The Standalone Unaudited Financial results for the quarter ended June 30, 2017 were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 9, 2017. The said results have been subjected to Limited review by the Statutory Auditors of the Company.
2. The Company has adopted Indian Accounting Standards (Ind AS) from April 01, 2017, notified by the Ministry of Corporate Affairs and these financial results have been prepared in accordance with the Ind AS prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.
3. The Ind AS compliant corresponding figures in the previous year for the quarter ended June 30, 2016, have not been subjected to the limited review or audit. The Financial Results for the fourth quarter and year ended March 31, 2017 as reported in these financial results have been audited by the Statutory Auditors of the Company in accordance with previous GAAP as applicable on the Company. The management of the Company has exercised necessary due diligence to ensure that the financial results provide a true and fair view of the results of the operation of the Company.
4. Reconciliation between financial results as reported under previous Generally Accepted Accounting Principles (GAAP) and Ind AS for the quarter ended June 30, 2016, are summarized below :

Particulars	(Rs. in Lakhs)
	Quarter ended June 30, 2016
Profit after tax under previous GAAP	(8.76)
Impact of remeasurement of Employee Benefits	-
Impact of remeasurement of Deferred Tax	-
Profit after tax under Ind AS	(8.76)
Other Comprehensive Income	-
Total Comprehensive Income	(8.76)

5. Figures for the previous periods/year have been re-grouped/re-arranged/ re-classified, wherever necessary, to make them comparable with the current period.

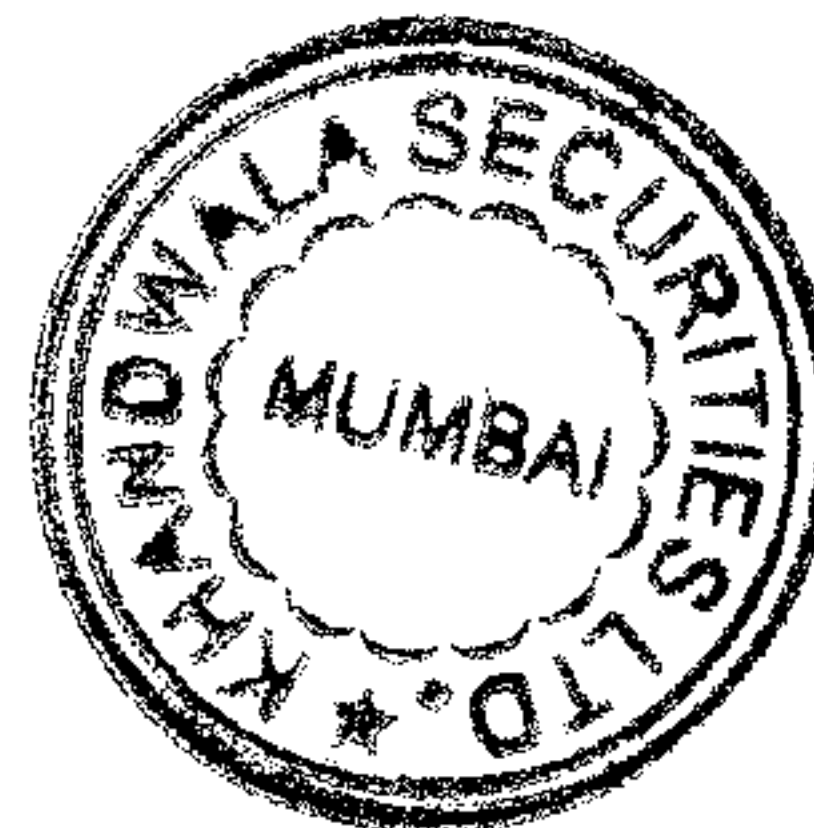
For and on behalf of the Board of Directors.
Khandwala Securities Limited



Kalpen Shukla
Chairman



Paresh J. Khandwala
Managing Director



Place: Mumbai

Date : 09th August, 2017

LIMITED REVIEW REPORT

To,
The Board of Directors
Khandwala Securities Limited
Mumbai.

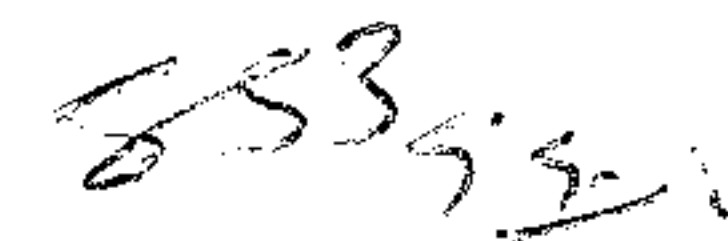
We have reviewed the accompanying statement of Unaudited Financial result of **KHANDWALA SECURITIES LIMITED** ("the Company") for the quarter ended on 30th June, 2017. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

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.

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 (Ind AS) 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
Partner

M. No-131144

Bengaluru
Level -14 &15, Concorde Tower
UB City, 1 Vittal Maliya Road
Bengaluru - 560 001, INDIA
+91 80 6759 0587 / 0400

Udyen Jain & Associates

Chartered Accountants

Date: 08th August, 2017

Corporate Office
203, Tower S4, Phase II, Cyber City
Khararpatta Township, Hadapsar
Pune - 411 013, INDIA
Phone: 20 2689 8860 / 9980
Email: info@uja.in
www.uja.in

Mumbai
203, 2nd Floor, Mahinder Chambers
W. T. Patil Marg, Opp. Dukes Factory,
Chembur, Mumbai - 400 071, INDIA
+91 22 2520 0561 / 5992

Gurugram
248, 2nd Floor, Tower - B
Spazedge Commercial Complex, Sector 47
Sohna Road, Gurugram - 122 001, INDIA
+91 124 407 8407 / 9407