

CS/R-Q2 (2015-16)

Date : November 7, 2015

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
---	---

Dear Sir/Madam,

Sub : Outcome of Board Meeting held on November 7, 2015; Submission of Standalone & Consolidated Financial Results for 2nd quarter ended on 30th September, 2015 alongwith Limited Review Report

Ref : ISIN - INE337M01013

This is to inform you that in the meeting of the Board of Directors of the Company held on Saturday, November 07, 2015 at "Capital Tower, Plot Nos. 169A, 170, 171, PU-4, Scheme No.-54, Indore, Madhya Pradesh, 452010" that commenced at 11.30 AM and concluded at 1.30 PM transacted the following items:

- Considering and Approval of Consolidated & Standalone Un-audited Quarterly Financial Results of the Company for the 2nd quarter ended on 30th September 2015
- Shifting of Registered Office from "16, 4th Floor, Dawa Bazar, R.N.T. Marg, Indore, Madhya Pradesh" to "Capital Tower, 2nd Floor, Plot Nos. 169A-171, PU-4, Scheme No.-54, Indore, Madhya Pradesh, 452010"
- Other business arising out of above business and incidental & ancillary to the Company's business

In order to aforesaid business we hereby submitting following for your kind perusal and records.

- Copy of the Consolidated & Standalone Un-audited Quarterly Financial Results of the Company for quarter ended on 30th September 2015 alongwith Limited Review Report thereon

Thanking you,

Yours truly,

For Indo Thai Securities Limited


Anurag Kumar Saxena

(Company Secretary cum Compliance Officer)



Statement of Standalone Unaudited Financial Results for the Quarter & Half year ended on 30th September 2015

Part I

(Rs.in Lacs)

Particulars	3 months ended 30/09/2015 Unaudited	Preceding 3 months ended 30/06/2015 Unaudited	Corresponding 3 months ended in the previous year 30/09/2014 Unaudited	Year to date figures for current period ended 30/09/2015 Unaudited	Year to date figures for previous period ended 30/09/2014 Unaudited	Previous accounting year ended 31/03/2015 Audited
1 Income from operations						
a. Net Sales/Income from Operations	867.95	438.71	530.54	1306.65	1774.18	3117.98
b. Other Operating Income/(Loss)	20.65	25.67	29.91	46.33	46.77	81.46
Total income from operations (net)	888.60	464.38	560.45	1352.98	1820.95	3199.44
2 Expenses						
a. Operating Expenses	9.95	11.05	16.61	21.00	35.34	63.82
b. Changes in inventories	-38.78	159.35	44.49	120.57	-85.04	-199.76
c. Purchases	958.08	330.39	685.10	1288.47	1913.13	3176.33
d. Employees benefit expenses	31.76	27.24	34.06	59.00	66.94	134.28
e. Depreciation and amortisation expenses	7.15	2.18	3.07	9.33	5.61	18.58
f. Other expenses	38.68	22.88	23.10	61.56	54.62	124.11
Total expenses	1006.85	553.09	806.43	1559.94	1990.60	3317.36
3 Profit(+)/Loss(-) from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	-118.25	-88.71	-245.98	-206.96	-169.65	-117.92
4 Other Income	154.59	857.40	82.73	1011.99	260.75	424.07
5 Profit(+)/Loss(-) from Ordinary activities before Finance Costs and Exceptional Items (3+4)	36.34	768.69	-163.25	805.03	91.10	306.15
6 Finance Costs	3.01	5.33	7.35	8.34	10.58	31.42
7 Profit(+)/Loss(-) from Ordinary activities after Finance Costs but before Exceptional Items (5+6)	33.33	763.36	-170.60	796.69	80.52	274.73
8 Exceptional items Income(+) Expense (-)	0.00	0.00	0.00	0.00	0.00	0.00
9 Profit(+)/Loss(-) from Ordinary Activities before tax (7+8)	33.33	763.36	-170.60	796.69	80.52	274.73
10 Tax expense	2.06	-0.05	-36.62	2.01	25.00	33.51
11 Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9+10)	31.28	763.41	-133.98	794.68	55.52	241.22
12 Extraordinary Item (net of tax expense Rs. Nil)	0.00	0.00	0.00	0.00	0.00	0.00
13 Net Profit(+)/ Loss(-) for the period (11+12)	31.28	763.41	-133.98	794.68	55.52	241.22
14 Paid up Equity Share Capital (Face value of Rs. 10 Each)	1000.00	1000.00	1000.00	1000.00	1000.00	1000.00
15 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	2781.76
16.i Earning Per Share before Extraordinary items (of Rs.10/-each) (not annualized)						
(a) Basic & (b) Diluted	0.31	7.63	-1.34	7.95	0.56	2.41
16.ii Earning Per Share after Extraordinary items (of Rs.10/-each) (not annualized)						
(a) Basic & (b) Diluted	0.31	7.63	-1.34	7.95	0.56	2.41

Part II

Select Information for the Quarter & Half year ended on 30th September 2015

A	Particulars of Shareholding					
1 Public Shareholding						
Number of shares	3406550	3406550	3506450	3406550	3506450	3406550
Percentage of shareholding	34.07%	34.07%	35.06%	34.07%	35.06%	34.07%
2 Promoters and Promoter Group Shareholding						
a) Pledged/Encumbered						
	NIL	NIL	NIL	NIL	NIL	NIL
b) Non-encumbered						
- Number of Shares	6593450	6593450	6493550	6593450	6493550	6593450
- Percentage of shares (as a% of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%
- Percentage of shares (as a % of the total share capital of the company)	65.93%	65.93%	64.94%	65.93%	64.94%	65.93%

(Rs. In Lacs)

STATEMENTS OF STANDALONE ASSETS LIABILITIES AS AT 30th September 2015			
	PARTICULARS	AS AT 30/09/ 2015	AS AT 31/03/ 2015
		UNAUDITED	AUDITED
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	(a) Share Capital	1,000.00	1,000.00
	(b) Reserves & Surplus	3,576.45	2,781.77
	(c) Money Received against share warrants	-	-
	Sub- total - Shareholders' funds	4,576.45	3,781.77
2	Non - Current Liabilities		
	(a) Long Term Borrowings	64.96	69.43
	(b) Deferred Tax Liabilities(Net)	-	-
	(c) Other Long Term Liabilities	10.28	9.56
	(d) Long Term Provision	-	-
	Sub- total - Non-current liabilities	75.24	78.99
3	Current Liabilities		
	(a) Short Term Borrowings	24.43	346.96
	(b) Trade Payables	555.01	538.60
	(c) Other Current Liabilities	329.59	256.41
	(d) Short Term Provisions	221.93	54.97
	Sub- total - Current liabilities	1,130.96	1,196.95
	TOTAL - EQUITY AND LIABILITIES	5,782.64	5,057.70
B	ASSETS		
1	Non- Current Assets		
	(a) Fixed Assets	575.10	455.53
	(b) Non Current Investments	840.39	840.39
	(c) Deferred Tax Asset	4.71	6.72
	(d) Long Term Loans and Advances	241.43	260.73
	(e) Other non current assets	-	-
	Sub- total - Non-current assets	1,661.63	1,563.37
2	CURRENT ASSETS		
	(a) Current Investments	882.13	777.40
	(b) Inventories	288.63	409.21
	(c) Trade Receivables	1,347.91	1,005.57
	(d) Cash & Cash Equivalents	1,278.75	1,111.41
	(e) Short Term Loans and Advances	289.46	153.11
	(f) Other Current Assets	34.12	37.63
	Sub- total - Current assets	4,121.01	3,494.33
	TOTAL - ASSETS	5,782.64	5,057.70

S. Ramanand Aiyar & Co.

CHARTERED ACCOUNTANTS

S-113-114, 2nd Floor, Yeshwant Plaza, Opp Railway Station, Indore – 452 001
Telephones: (91) (731) 4045043, Website: www.sracoin, E-mail: amitsinghvi@sraco.in

Limited Review Report

Review Report to
The Board of Directors,
Indo Thai Securities Limited

1. We have reviewed the accompanying Statement of Unaudited Financial Results (hereinafter referred to as the Statement) of **Indo Thai Securities Limited** (hereinafter referred to as the Company) for the quarter ended **30th September, 2015** except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement has been prepared by the Company pursuant to Clause 41 of the Listing Agreement with the Stock Exchanges in India. 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 the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements 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 results are free of material misstatement. A review of interim financial information consists principally of applying analytical procedures to financial data and making enquiries of company personnel responsible for financial and accounting matters. It is substantially less in scope than an audit conducted in accordance with the generally accepted auditing standards, the objective of which is the expression of an opinion regarding the financial statements taken as a whole. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, read together with the Notes to the Accounts along with our reservations/comments in the Auditors' Report for the year ended 31st March 2015, nothing has come to our attention that causes us to believe that the Statement, together with the notes thereto prepared in accordance with applicable Accounting Standards 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 **S.Ramanand Aiyar & Co.**

Chartered Accountants

Firm Reg No. 000990N



Amit Singhvi

Partner

Membership No. 129331

Indore, dated 7th November 2015

Statement of Consolidated Unaudited Financial Results for the Quarter & Half year ended on 30th September 2015

Part I

(Rs. in Lacs)

Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year to date figures for current period ended	Year to date figures for previous period ended	Previous accounting year ended
	30/09/2015	30/06/2015	30/09/2014	30/09/2015	30/09/2014	31/03/2015
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income from operations						
a. Net Sales/Income from Operations	867.95	438.71	530.54	1306.65	1774.18	3117.98
b. Other Operating Income	20.65	25.67	29.91	46.33	46.77	81.46
Total income from operations (net)	888.60	464.38	560.45	1352.98	1820.95	3199.44
2 Expenses						
a. Operating Expenses	9.95	11.05	16.61	21.00	35.34	63.82
b. Changes in inventories	-38.78	159.35	44.49	120.57	-85.04	-648.00
c. Purchase	958.08	330.39	685.10	1288.47	1913.13	5624.57
d. Employees benefit expenses	33.33	28.53	35.37	61.87	68.94	138.68
e. Depreciation and amortisation expenses	7.15	2.18	3.07	9.33	5.61	18.58
f. Other expenses	38.31	24.95	23.45	63.26	55.09	138.90
Total expenses	1008.05	556.46	808.09	1564.51	1993.07	3336.55
3 Profit(+)/Loss(-) from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	-119.45	-92.08	-247.64	-211.53	-172.12	-137.11
4 Other Income	156.09	866.68	87.67	1022.77	270.62	528.95
5 Profit(+)/Loss(-) from Ordinary activities before Finance Costs and Exceptional Items (3+4)	36.64	774.60	-159.97	811.24	98.49	391.84
6 Finance Costs	3.01	5.33	7.35	8.34	10.58	31.42
7 Profit(+)/Loss(-) from Ordinary activities after Finance Costs but before Exceptional Items (5+6)	33.63	769.27	-167.32	802.90	87.91	360.42
8 Exceptional items Income(+) Expense (-)	0.00	0.00	0.00	0.00	0.00	0.00
9 Profit(+)/Loss(-) from Ordinary Activities before tax (7+8)	33.63	769.27	-167.32	802.90	87.91	360.42
10 Tax expense	1.99	2.38	-35.60	4.37	27.12	64.31
11 Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9+10)	31.63	766.90	-131.72	798.53	60.79	296.11
12 Extraordinary Item (net of tax expense Rs. Nil)	0.00	0.00	0.00	0.00	0.00	0.00
13 Net Profit(+)/ Loss(-) for the period (11+12)	31.63	766.90	-131.72	798.53	60.79	296.11
14 Paid up Equity Share Capital (Face value of Rs. 10 Each)	1000.00	1000.00	1000.00	1000.00	1000.00	1000.00
15 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	0.00	-	-	-	-	2964.52
16.i Earning Per Share before Extraordinary items (of Rs.10/- each) (not annualized)						
(a) Basic & (b) Diluted	0.32	7.67	-1.32	7.99	0.61	2.96
16.ii Earning Per Share after Extraordinary items (of Rs.10/-each) (not annualized)						
(a) Basic & (b) Diluted	0.32	7.67	-1.32	7.99	0.61	2.96

Select Information for the Quarter & Half year ended on 30th September 2015

Part II	Particulars of Shareholding					
A	1 Public Shareholding					
	Number of shares	3406550	3406550	3506450	3406550	3406550
	Percentage of shareholding	34.07%	34.07%	35.06%	34.07%	34.07%
	2 Promoters and Promoter Group Shareholding					
	a) Pledged/Encumbered	NIL	NIL	NIL	NIL	NIL
	b) Non-encumbered					
	- Number of Shares	6593450	6593450	6493550	6593450	6593450
	- Percentage of shares (as a% of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the company)	65.93%	65.93%	64.94%	65.93%	65.93%

(Rs. In Lacs)

STATEMENTS OF CONSOLIDATED ASSETS LIABILITIES AS AT 30th September 2015

PARTICULARS		AS AT 30/09/ 2015	AS AT 31/03/ 2015
		UNAUDITED	AUDITED
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	(a) Share Capital	1,000.00	1,000.00
	(b) Reserves & Surplus	3,637.99	2,964.52
	(c) Money Received against share warrants	-	-
	Sub- total - Shareholders' funds	4,637.99	3,964.52
2	Non - Current Liabilities		
	(a) Long Term Borrowings	64.96	69.43
	(b) Deferred Tax Liabilities(Net)	-	-
	(c) Other Long Term Liabilities	10.28	9.56
	(d) Long Term Provision	-	-
	Sub- total - Non-current liabilities	75.24	78.99
3	Current Liabilities		
	(a) Short Term Borrowings	24.43	346.96
	(b) Trade Payables	555.01	538.60
	(c) Other Current Liabilities	330.17	256.41
	(d) Short Term Provisions	224.37	65.78
	Sub- total - Current liabilities	1,133.98	1,207.75
	TOTAL - EQUITY AND LIABILITIES	5,847.21	5,251.26
B	ASSETS		
1	Non- Current Assets		
	(a) Fixed Assets	575.10	455.53
	(b) Non Current Investments	176.96	340.95
	(c) Deferred Tax Asset	4.71	6.72
	(d) Long Term Loans and Advances	241.43	260.73
	(e) Other non current assets	-	-
	Sub- total - Non-current assets	998.20	1,063.93
2	CURRENT ASSETS		
	(a) Current Investments	882.13	777.40
	(b) Inventories	736.88	857.45
	(c) Trade Receivables	1,347.91	1,005.57
	(d) Cash & Cash Equivalents	1,327.77	1,216.17
	(e) Short Term Loans and Advances	289.46	153.11
	(f) Other Current Assets	264.86	177.63
	Sub- total - Current assets	4,849.00	4,187.33
	TOTAL - ASSETS	5,847.21	5,251.26



B.	INVESTOR COMPLAINTS	3 Months ended 30/09/2015
	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

NOTES TO RESULTS :

- The above results were reviewed by the Audit Committee of the Board and thereafter approved by the Board of Directors in their meeting held on November 07, 2015. The consolidated results includes the results of the subsidiary company, namely Indo Thai Realities Limited.
- The Statutory Auditors of the Company have carried out a Limited Review of the financial results for the quarter ended on September 30, 2015 in terms of Clause 41 of the Listing Agreement with the Stock Exchanges. There are no qualification in the limited review report issued for the said period.
- The Company is engaged in single segment of Stock Broking and other Activities as defined in AS-17, hence segment reporting is not applicable to the Company.
- Company has one Subsidiary Company namely Indo Thai Realities Limited and 100% Shares of such Subsidiary Company are hold by Indo Thai Securities Limited (Holding Company), therefore details for minority interest is NIL.
- Company has opted to publish the consolidated financial results pursuant to Clause 41 of the Listing Agreement. Both the consolidated and standalone financial results have been submitted to BSE and NSE, where the Company's Shares are listed.
- The Standalone Financial Results are summarized below and detailed Standalone Results are available on the Company's Website www.indothai.co.in.

Particulars	Quarter Ended			Half Year Ended		(Rs. In Lacs) Year Ended
	Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
	30/09/2015	30/06/2015	30/09/2014	30/09/2015	30/09/2014	31/03/2015
a) Turnover / Revenue	888.60	464.38	560.45	1352.98	1820.95	3199.44
b) Profit Before Tax	33.33	763.36	-170.60	796.69	80.52	274.73
c) Profit After Tax	31.28	763.41	-133.98	794.68	55.52	241.22

- The financial results have been prepared following the same accounting policies and practices as those followed in the annual financial statement for the year ended March 31, 2015 and previous periods' figures have been regrouped/rearranged, wherever necessary to confirm to current periods classifications.
- Investment in Associate Company has been accounted under the equity method as per Accounting Standard (AS) 23. Carrying amount of Investment in Associate Company i.e. Indo Thai Commodities Pvt. Ltd. (40.05%) is adjusted by the share of net profit/losses in the consolidated balance sheet on the basis of Un-audited Financial Statements of Associate Company.
- Office of The Registrar of Companies, Madhya Pradesh has issued Show Cause Notices dated 29.07.2015 & 30.07.2015 for violations under Sections of the Companies Act, 1956/2013 as per the order of Ministry, the Inspection of Company was conducted by the Regional Director (NWCR) u/s 209A/207 of the Companies Act 1956/2013 respectively on the routine basis. The Company has duly replied on the same. In connection of such SCNs, Company had filed applications suo moto for compounding of offence u/s 621A/441 of Companies Act, 1956/2013 respectively.

For & on behalf of the Board of Directors
Indo Thai Securities Ltd.




Dhanpal Doshi
(Managing Director cum CEO)
DIN : 00700492

Place Indore
Date : 7-Nov-2015

S. Ramanand Aiyar & Co.

CHARTERED ACCOUNTANTS

S-113-114, 2nd Floor, Yeshwant Plaza, Opp Railway Station, Indore - 452 001
Telephones: (91) (731) 4045043, Website: www.sracoin.in, E-mail: amitsinghvi@sraco.in

Limited Review Report

Review Report to
The Board of Directors,
Indo Thai Securities Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results (hereinafter referred to as the Statement) of **Indo Thai Securities Limited** (hereinafter referred to as the Company) for the quarter ended 30th September, 2015 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement has been prepared by the Company pursuant to Clause 41 of the Listing Agreement with the Stock Exchanges in India. 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 the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements 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 results are free of material misstatement. A review of interim financial information consists principally of applying analytical procedures to financial data and making enquiries of company personnel responsible for financial and accounting matters. It is substantially less in scope than an audit conducted in accordance with the generally accepted auditing standards, the objective of which is the expression of an opinion regarding the financial statements taken as a whole. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, read together with the Notes to the Accounts along with our reservations/comments in the Auditors' Report for the year ended 31st March 2015, nothing has come to our attention that causes us to believe that the Statement, together with the notes thereto prepared in accordance with applicable Accounting Standards 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 **S.Ramanand Aiyar & Co.**
Chartered Accountants
Firm Reg No. 000990N


Amit Singhvi
Partner
Membership No. 129331



Indore, date 7th November 2015