

Date:- October 27, 2026

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

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Plot No:- C/1, G Block
Bandra Kurla Complex,
Mumbai- 400 051

BSE Scrip Code: - 531892

NSE Symbol:- KHANDSE

Dear Sir,

Sub: Outcome of Board Meeting held on Tuesday, 27th October 2026

Ref:- Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 30 read with Part A of Schedule III of SEBI (Listing Obligations and Disclosure requirements) Regulations 2015, ("SEBI LODR Regulations"), the Board of Directors, at their meeting held today Tuesday, 27th October 2026 at its registered office of the Company has, interalia considered and approved the following-

1. Un-audited Financial Results (Standalone and Consolidated) of the Company along with Limited Review Report for the quarter and half year ended September 30, 2026.

A copy of the aforesaid financial results along with the Limited Review Report of the Auditors thereon is enclosed herewith for your record and reference.

The said meeting of the Board was commenced at 12.30 p.m. and concluded at 1.50 p.m.

Kindly take the same in your records.

Thanking you.

For Khandwala Securities Limited



Abhishek Joshi

Company Secretary and Compliance Officer



STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2026

Sr. No.	Particulars	Quarter Ended			Half Yearly Ended		(Rs. in Lakhs)
		30.09.2026 (Unaudited)	30.06.2026 (Unaudited)	30.09.2025 (Unaudited)	30.09.2026 (Unaudited)	30.09.2025 (Unaudited)	Year Ended 31.03.2026 (Audited)
1	Revenue from Operations	370.54	226.68	339.79	597.22	453.99	789.44
2	Other Income	21.30	32.21	20.62	53.52	36.14	146.19
3	Total (1 + 2)	391.85	258.89	360.41	650.74	490.13	935.63
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	5.15	3.57	5.45	8.72	6.85	16.87
d	Employee benefits expense	88.38	89.09	87.35	177.47	173.05	354.46
e	Finance Cost	8.78	8.17	5.60	16.95	9.68	23.10
f	Depreciation and amortization expense	7.64	7.36	7.52	15.00	14.39	28.82
g	Other Expenses	222.97	142.38	230.16	365.35	320.50	640.82
	Total Expenses	332.92	250.57	336.08	583.50	524.47	1,064.07
5	Profit / (Loss) before Exceptional and Extraordinary items and Tax	58.92	8.32	24.33	67.24	(34.34)	(128.45)
6	Exceptional Items	-	-	-	-	-	-
7	Profit / (Loss) before Extraordinary Items and Tax	58.92	8.32	24.33	67.24	(34.34)	(128.45)
8	Extraordinary Items	-	-	-	-	-	-
9	Profit / (Loss) before Tax (7 - 8)	58.92	8.32	24.33	67.24	(34.34)	(128.45)
10	Tax Expenses						
	Current tax	-	-	-	-	-	-
	Deferred tax	(0.24)	(0.17)	0.01	(0.41)	(0.08)	(1.42)
	Total Tax Expenses	(0.24)	(0.17)	0.01	(0.41)	(0.08)	(1.42)
11	Profit / (Loss) for the period from continuing operations (9-10)	59.16	8.49	24.32	67.65	(34.26)	(127.03)
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)	59.16	8.49	24.32	67.65	(34.26)	(127.03)
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	-	-	-	-	-	0.36
	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)	59.16	8.49	24.32	67.65	(34.26)	(126.67)
18	Paid-Up Equity Share Capital (Face Value Rs.10/- Per Share)	1,525.38	1,525.38	1,525.38	1,525.38	1,525.38	1,525.38
19	Reserves excluding Revaluation Reserve						
20	Earning Per Share before Extraordinary Items						
a)	Basic	0.39	0.06	0.16	0.44	(0.22)	(0.83)
b)	Diluted	0.39	0.06	0.16	0.44	(0.22)	(0.83)
21	Earning Per Share after Extraordinary Items						
a)	Basic	0.39	0.06	0.16	0.44	(0.22)	(0.83)
b)	Diluted	0.39	0.06	0.16	0.44	(0.22)	(0.83)



STANDALONE UNAUDITED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2026

Sr. No.	Particulars	Quarter Ended			Half Year Ended		(Rs. In Lakhs)
		30.09.2026 (Unaudited)	30.06.2026 (Unaudited)	30.09.2025 (Unaudited)	30.09.2026 (Unaudited)	30.09.2025 (Unaudited)	Year Ended 31.03.2026 (Audited)
1	Segment Revenue						
a)	Investment / Stock Operations	6.23	4.33	16.69	10.56	21.32	34.83
b)	Feebased Operations	364.32	222.34	323.10	586.66	432.67	754.61
c)	Other Unallocated Revenue	21.30	32.21	20.62	53.52	36.14	146.19
	Total	391.85	258.89	360.41	650.74	490.13	935.63
	Less : Intersegment Revenue	-	-	-	-	-	-
	Net Income / (Loss) from operations	391.85	258.89	360.41	650.74	490.13	935.63
2	Segment Results Profit/ (loss) before interest and tax						
a)	Investment / Stock Operations	(5.35)	(0.43)	11.23	(5.78)	9.45	(1.55)
b)	Feebased Operations	111.45	60.07	72.01	171.52	65.82	32.24
	Total	106.11	59.64	83.24	165.75	75.27	30.68
	Less : Interest	8.78	8.17	5.60	16.95	9.68	23.10
	Other unallocable Expenditure net of unallocable revenue	(38.40)	(43.16)	(53.30)	(81.55)	(99.93)	(136.03)
	Total Net profit/ (Loss) before Tax	58.92	8.32	24.33	67.24	(34.34)	(128.45)
3	Segment Assets						
a)	Investment / Stock Operations	472.70	474.56	510.38	472.70	510.38	454.60
b)	Feebased Operations	2,035.52	2,154.18	2,413.74	2,035.52	2,413.74	2,483.25
c)	Unallocated	1,432.92	1,180.52	1,257.50	1,432.92	1,257.50	1,183.81
	Total Assets	3,941.14	3,809.26	4,181.63	3,941.14	4,181.63	4,121.65
4	Segment Liabilities						
a)	Investment / Stock Operations	0.05	0.01	0.00	0.05	0.00	0.00
b)	Feebased Operations	589.64	488.77	805.20	589.64	805.20	899.79
c)	Unallocated	92.11	39.14	172.58	92.11	172.58	96.30
	Total Liabilities	681.79	527.92	977.78	681.79	977.78	996.09
5	Capital Employed (Segment Assets- Segment Liabilities)						
a)	Investment / Stock Operations	472.65	474.55	510.38	472.65	510.38	454.59
b)	Feebased Operations	1,445.89	1,665.41	1,608.54	1,445.89	1,608.54	1,583.46
c)	Unallocated	1,340.81	1,141.38	1,084.92	1,340.81	1,084.92	1,087.51
	Total Capital Employed	3,259.35	3,281.34	3,203.84	3,259.35	3,203.84	3,125.56



STANDALONE STATEMENT OF ASSETS & LAIBILITIES AS ON 30th SEPTEMBER 2026

(Rs. in lakhs)

Particulars	As At September 30, 2026 (Unaudited)	As At March 31, 2026 (Audited)
A ASSETS		
(1) Non Current Assets		
(a) Property, Plant and Equipment	143.08	146.03
(b) Intangible assets	8.95	11.51
(c) Financial Assets		
(i) Investments	337.55	369.68
(ii) Loans	1,196.36	1,517.21
(iii) Others	1,272.19	1,272.19
(d) Deferred tax assets (net)	39.48	39.07
(e) Other non-current assets	20.64	20.64
(2) Current Assets		
Financial Assests		
(i) Investments	135.11	84.88
(ii) Trade receivables	268.57	401.01
(iii) Cash and cash equivalents	2.68	1.07
(iv) Bank balances other than (iii) above	251.03	40.46
(v) Loans	153.21	126.00
(vi) Other current assets	112.29	91.90
Total Assets	3,941.14	4,121.65
B EQUITY AND LIABILITIES		
(1) Equity		
(a) Equity Share Capital	1,525.38	1,525.38
(b) Other Equity	1,379.48	1,311.83
(2) Non Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	354.48	288.35
(b) Provisions	21.20	21.20
(c) Other non-current liabilities	6.79	6.71
(3) Current Liabilities		
(a) Financial Liabilities		
(i) Trade payables	570.53	881.10
(b) Other current liabilities	83.28	87.09
Total Equity And Liabilities	3,941.14	4,121.65



STANDALONE CASH FLOW STATEMENT
(Rs. in Lakhs)

Particulars	For the Half Year Ended September 30, 2026 (Unaudited)		For the Half Year Ended September 30, 2025 (Unaudited)	
A. Cash flow from operational activities				
Net (Loss)/Profit before tax adjusted for prior period items and excess provisions for tax written back		67.24		(34.35)
Adjustments for:				
Depreciation	15.00		14.39	
Interest Income	(39.42)		(34.36)	
Finance Cost	16.95		9.68	
Unrealised Gains On Mark to Market of F&O Stock	0.01		-	
Provision for Diminution in investments/ Stock	8.72		6.85	
Sundry Debit Balance written off	-		4.71	
Sundry Credit Balance Written Back	-		-	
Dividend Income	(1.46)		(1.02)	
		(0.20)		0.25
Operating profit before working capital changes		67.04		(34.09)
Adjustments for:				
Inventories	(58.96)		(47.42)	
Trade Receivables & Other Receivables	405.69		263.15	
Current Liabilities & Provision	(314.30)	32.43	(322.27)	(106.54)
Cash generated from operations		99.47		(140.64)
Direct taxes Refunded / (paid)	-	-	-	-
Net cash (used in) / generated from operating activities		99.47		(140.64)
B. Cash flow from investing activities				
Sale / (Purchase) of fixed assets (Net)	(9.48)		(16.65)	
Sale/ (Purchase) of Investments (Net of purchase)	32.13		-	
Investment in Fixed Deposit	-		(26.00)	
Interest received	39.42		34.36	
Dividend received	1.46		1.02	
Net cash (used in) / generated from investing activities		63.53		(7.28)
C. Cash flow from financing activities				
(Repayment)/Proceeds from long term borrowings(Net)	(3.05)		0.40	
(Repayment)/Proceeds from Shares	-		-	
(Repayment)/Proceeds from short term borrowings(Net)	-		-	
Interest and other Finance charges	(16.95)		(9.68)	
Net cash (used in) / generated from financing activities		(19.99)		(9.28)
Net increase/(decrease) in cash and cash equivalents		143.01		(157.19)
Cash and Cash equivalents (opening balance)	(188.85)		2.14	
Cash and Cash equivalents (closing balance)	(45.84)		(155.06)	
		143.01		(157.19)



Notes:

1. The aforesaid unaudited standalone financial results of Khandwala Securities Limited for the quarter and half year ended September 30, 2026 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their respective meeting held on October 27, 2026. This statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. The statutory auditors have carried out the limited review report on the aforesaid standalone financial results for the quarter and half year ended September 30, 2026.
3. These unaudited standalone financial results have been prepared in accordance with the Indian Accounting Standards (IND AS) as notified by the Ministry of Corporate Affairs and prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.
4. The statement of cash flows for the corresponding period from April 1, 2026 to September 30, 2026, as reported in these unaudited standalone financial results have been approved by the Board of Directors, but have not been subjected to review.
5. Figures of the previous periods have been re-grouped / re-classified wherever considered necessary to make them comparable with the current period's classification.

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



Paresh J. Khandwala
Managing Director
DIN: 00112678

Place: Mumbai
Date : October 27, 2026





Independent Auditor's Review Report on the Quarterly and Year to Date 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
Khandwala Securities Limited
Mumbai.

- 1) We have reviewed the accompanying statement of Unaudited Standalone Financial result of **Khandwala Securities Limited** ("the Company") for the quarter and half year ended September 2026 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations 2015, as amended (the "Listing Regulations"). This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared 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 accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
- 2) We conducted our review of the Statement 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.

- 3) Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in all material respects in accordance with applicable Indian Accounting Standards ('Ind-AS') prescribed 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 term of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, read with relevant circulars issued by SEBI, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Pravesh Agarwal & Associates
Chartered Accountants
Firm Registration No. 163221W



Pravesh Agarwal
Proprietor
Membership No: - 150346
Place: Mumbai
Date: 27th October 2026
UDIN: 26150346RKVSJR4992

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2026

Sr. No.	Particulars	Quarter Ended			Half Yearly Ended		(Rs. In Lakhs)
		30.09.2026 (Unaudited)	30.06.2026 (Unaudited)	30.09.2026 (Unaudited)	30.09.2026 (Unaudited)	30.09.2026 (Unaudited)	31.03.2026 (Audited)
1	Revenue from Operations	370.54	226.68	339.79	597.22	453.99	789.44
2	Other Income	21.30	32.21	20.62	53.52	36.14	146.19
3	Total (1 + 2)	391.85	258.89	360.41	650.74	490.13	935.63
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	5.15	3.57	5.45	8.72	6.85	16.87
d	Employee benefits expense	88.38	89.09	87.35	177.47	173.05	354.46
e	Finance Cost	8.78	8.17	5.60	16.95	9.68	23.10
f	Depreciation and amortization expense	7.64	7.36	7.52	15.00	14.39	28.82
g	Other Expenses	222.97	142.43	230.16	365.40	320.53	640.87
	Total Expenses	332.92	250.63	336.08	583.55	524.50	1,064.12
5	Profit / (Loss) before Exceptional and Extraordinary Items and Tax	58.92	8.26	24.33	67.19	(34.36)	(128.49)
6	Exceptional Items	-	-	-	-	-	-
7	Profit / (Loss) before Extraordinary Items and Tax	58.92	8.26	24.33	67.19	(34.36)	(128.49)
8	Extraordinary Items	-	-	-	-	-	-
9	Profit / (Loss) before Tax (7 - 8)	58.92	8.26	24.33	67.19	(34.36)	(128.49)
10	Tax Expenses						
	Current tax	-	-	-	-	-	-
	Deferred tax	(0.24)	(0.17)	0.01	(0.41)	(0.08)	(1.42)
	Total Tax Expenses	(0.24)	(0.17)	0.01	(0.41)	(0.08)	(1.42)
11	Profit / (Loss) for the period from continuing operations (9-10)	59.16	8.43	24.32	67.60	(34.28)	(127.07)
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)	59.16	8.43	24.32	67.60	(34.28)	(127.07)
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	-	-	-	-	-	0.36
	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)	59.16	8.43	24.32	67.60	(34.28)	(126.71)
18	Paid-Up Equity Share Capital (Face Value Rs.10/- Per Share)	1,525.38	1,525.38	1,525.38	1,525.38	1,525.38	1,525.38
19	Reserves excluding Revaluation Reserve	-	-	-	-	-	1,248.99
20	Earning Per Share before Extraordinary Items						
a)	Basic	0.39	0.06	0.16	0.44	(0.22)	(0.83)
b)	Diluted	0.39	0.06	0.16	0.44	(0.22)	(0.83)
21	Earning Per Share after Extraordinary Items						
a)	Basic	0.39	0.06	0.16	0.44	(0.22)	(0.83)
b)	Diluted	0.39	0.06	0.16	0.44	(0.22)	(0.83)



CONSOLIDATED UNAUDITED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2026

Sr. No.	Particulars	Quarter Ended			Half Year Ended		(Rs. In Lakhs)
		30.09.2026 (Unaudited)	30.06.2026 (Unaudited)	30.09.2025 (Unaudited)	30.09.2026 (Unaudited)	30.09.2025 (Unaudited)	Year Ended 31.03.2026 (Audited)
1	Segment Revenue						
a)	Investment / Stock Operations	6.23	4.33	16.69	10.56	21.32	34.83
b)	Feebased Operations	364.32	222.34	323.10	586.66	432.67	754.61
c)	Other Unallocated Revenue	21.30	32.21	20.62	53.52	36.14	146.19
	Total	391.85	258.89	360.41	650.74	490.13	935.63
	Less : Intersegment Revenue	-	-	-	-	-	-
	Net Income / (Loss) from operations	391.85	258.89	360.41	650.74	490.13	935.63
2	Segment Results Profit/ (loss) before interest and tax						
a)	Investment / Stock Operations	(5.35)	(0.43)	11.23	(5.78)	9.45	(1.55)
b)	Feebased Operations	111.45	60.07	72.03	171.52	65.82	32.24
	Total	106.11	59.64	83.26	165.75	75.27	30.68
	Less : Interest	8.78	8.17	5.60	16.95	9.68	23.10
	Other unallocable Expenditure net of unallocable revenue	(38.40)	(43.21)	(53.33)	(81.61)	(99.95)	(136.07)
	Total Net profit/ (Loss) before Tax	58.92	8.26	24.33	67.19	(34.36)	(128.49)
3	Segment Assets						
a)	Investment / Stock Operations	135.29	137.15	172.97	135.29	172.97	118.07
b)	Feebased Operations	2,048.25	2,166.91	2,426.47	2,048.25	2,426.47	2,495.97
c)	Unallocated	1,694.77	1,442.37	1,519.45	1,694.77	1,519.45	1,444.82
	Total Assets	3,878.30	3,746.42	4,118.89	3,878.30	4,118.89	4,058.87
4	Segment Liabilities						
a)	Investment / Stock Operations	0.05	0.01	0.00	0.05	0.00	0.00
b)	Feebased Operations	589.69	488.77	805.20	589.69	805.20	899.79
c)	Unallocated	92.11	39.20	172.67	92.11	172.67	96.36
	Total Liabilities	681.85	527.98	977.87	681.85	977.87	996.15
5	Capital Employed (Segment Assets- Segment Liabilities)						
a)	Investment / Stock Operations	135.24	137.14	172.97	135.24	172.97	118.07
b)	Feebased Operations	1,458.55	1,678.14	1,621.27	1,458.55	1,621.27	1,596.19
c)	Unallocated	1,602.66	1,403.17	1,346.78	1,602.66	1,346.78	1,348.46
	Total Capital Employed	3,196.45	3,218.44	3,141.02	3,196.45	3,141.02	3,062.72



CONSOLIDATED STATEMENT OF ASSETS & LAIBILITIES AS ON 30th SEPTEMBER 2026
(Rs. in lakhs)

Particulars	As At September 30, 2026 (Unaudited)	As At March 31, 2026 (Audited)
A ASSETS		
(1) Non Current Assets		
(a) Property, Plant and Equipment	143.08	146.03
(b) Intangible assets	8.95	11.51
(c) Goodwill on Consolidation	259.77	259.77
(d) Financial Assets		
(i) Investments	0.05	32.18
(ii) Loans	1,197.24	1,518.10
(iii) Others	1,272.19	1,272.19
(e) Deferred tax assets (net)	39.48	39.07
(f) Other non-current assets	20.64	20.64
(2) Current Assets		
Financial Assests		
(i) Investments	135.20	84.97
(ii) Trade receivables	268.57	401.01
(iii) Cash and cash equivalents	3.56	1.94
(iv) Bank balances other than (iii) above	251.35	40.84
(v) Loans	153.21	126.00
(vi) Other current assets	125.01	104.62
Total Assets	3,878.30	4,058.87
B EQUITY AND LIABILITIES		
(1) Equity		
(a) Equity Share Capital	1,525.38	1,525.38
(b) Other Equity	1,316.59	1,248.99
(2) Non Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	354.48	288.35
(b) Provisions	21.20	21.20
(c) Other non-current liabilities	6.79	6.71
(3) Current Liabilities		
(a) Financial Liabilities		
(i) Trade payables	570.59	881.16
(b) Other current liabilities	83.28	87.09
Total Equity And Liabilities	3,878.30	4,058.87



CONSOLIDATED CASH FLOW STATEMENT
(Rs. in Lakhs)

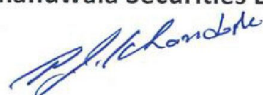
Particulars	For the Half Year Ended September 30, 2026 (Unaudited)		For the Half Year Ended September 30, 2025 (Unaudited)	
A. Cash flow from operational activities				
Net (Loss)/Profit before tax adjusted for prior period items and excess provisions for tax written back		67.19		(34.37)
Adjustments for:				
Depreciation	15.00		14.39	
Interest Income	(39.42)		(34.36)	
Finance Cost	16.95		9.68	
Unrealised Gains On Mark to Market of F&O Stock	0.01		-	
Provision for Diminution in investments/ Stock	8.72		6.85	
Sundry Debit Balance written off	-		4.71	
Dividend Income	(1.46)		(1.02)	
		(0.20)		0.25
Operating profit before working capital changes		66.99		(34.12)
Adjustments for:				
Inventories	(58.96)		(47.42)	
Trade Receivables & Other Receivables	405.69		263.15	
Current Liabilities & Provision	(314.30)	32.43	(322.30)	(106.57)
Cash generated from operations		99.42		(140.69)
Direct taxes Refunded / (paid)	-	-	-	-
Net cash (used in) / generated from operating activities		99.42		(140.69)
B. Cash flow from investing activities				
Sale / (Purchase) of fixed assets (Net)	(9.48)		(16.65)	
Sale/ (Purchase) of Investments (Net of purchase)	32.13		-	
Investment in Fixed Deposit	-		(26.00)	
Interest received	39.42		34.36	
Dividend received	1.46		1.02	
Net cash (used in) / generated from investing activities		63.53		(7.28)
C. Cash flow from financing activities				
(Repayment)/Proceeds from long term borrowings(Net)	(3.05)		0.40	
(Repayment)/Proceeds from Shares	-		-	
(Repayment)/Proceeds from short term borrowings(Net)	-		-	
Interest and other Finance charges	(16.95)		(9.68)	
Net cash (used in) / generated from financing activities		(19.99)		(9.28)
Net increase/(decrease) in cash and cash equivalents		142.95		(157.25)
Cash and Cash equivalents (opening balance)	(187.60)		3.49	
Cash and Cash equivalents (closing balance)	(44.65)		(153.76)	
		142.95		(157.25)



Notes:

1. The aforesaid unaudited consolidated financial results of Khandwala Securities Limited for the quarter and half year ended September 30, 2026 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their respective meeting held on October 27, 2026. This statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. The Company's share in an associate for the quarter and half year ended September 30, 2026 is recognized in Consolidated Financial results for the quarter and half year ended September 30, 2026.
3. The statutory auditors have carried out the limited review report on the aforesaid unaudited consolidated financial results for the quarter and half year ended September 30, 2026.
4. The aforesaid consolidated financial results represents the results of Khandwala Securities Limited and its associate i.e. Trumonee Financial Limited, for the quarter and half year ended September 30, 2026 and have been prepared in accordance with the Indian Accounting Standards (IND AS) as notified by the Ministry of Corporate Affairs and prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India.
5. The statement of cash flows for the corresponding period from April 1, 2026 to September 30, 2026, as reported in these unaudited consolidated financial results have been approved by the Board of Directors, but have not been subjected to review.
6. Figures of the previous periods have been re-grouped / re-classified wherever considered necessary to make them comparable with the current period's classification.

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



Paresh J. Khandwala
Managing Director
DIN: 00112678

Place: Mumbai
Date : October 27, 2026





Office Add. :

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Thane – 401 107.
Email: agarwalpravesh.87@gmail.com

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated 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
Khandwala Securities Limited
Mumbai.

- 1) We have reviewed the accompanying statement of Unaudited Consolidated Financial result of **Khandwala Securities Limited** ("the Company") and its share of the net profit/(loss) after tax and total comprehensive income/loss of its associates for the quarter and half year ended September 30, 2026 ("the statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with relevant circulars issued by SEBI. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared 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 accepted in India. Our responsibility is to express a conclusion on the Statement 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. 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.
- 3) The consolidated results in the statement include results of its associate Company i.e. Trumonee Financial Limited.

- 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 all material respects in accordance with applicable Indian Accounting Standards ('Ind-AS') prescribed 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 term of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, read with relevant circulars issued by SEBI, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Pravesh Agarwal & Associates
Chartered Accountants
Firm Registration No. 163221W



Pravesh Agarwal
Proprietor
Membership No: - 150346
Place: Mumbai
Date: 27th October 2026
UDIN: 26150346BVQJZX4155