

Date: - January 30, 2019

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 January 30, 2019

This is to inform you that the Board of Directors of the Company at their Meeting held today i.e. Wednesday, January 30, 2019 at the Registered Office of the Company, has inter-alia, approved the Unaudited Financial Results of the Company for the quarter and nine months ended December 31, 2018.

We are enclosing herewith the Unaudited Financial Results of the Company for the quarter and nine months ended December 31, 2018 together with the Limited Review Report of the Statutory Auditors of the Company.

The said meeting of the Board of Directors commenced at 12.00 noon and concluded at 2.00 p.m.

Kindly take the same in your records.

Thanking you.

For Khandwala Securities Limited



Abhishek Joshi
Company Secretary & Compliance Officer



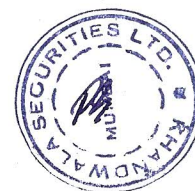
KHANDWALA SECURITIES LIMITED

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

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2018

(Rs. In lacs)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2018 (Unaudited)	30.09.2018 (Unaudited)	31.12.2017 (Unaudited)	31.12.2018 (Unaudited)	31.12.2017 (Unaudited)	31.03.2018 (Audited)
1	Revenue from Operations	80.95	97.79	109.92	291.18	295.19	354.01
2	Other Income	7.59	192.23	7.70	201.68	26.56	29.67
3	Total (1 + 2)	88.54	290.02	117.62	492.86	321.75	383.68
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	0.06	1.53	-	1.82	0.07	0.07
d	Employee benefits expense	77.67	69.94	43.35	198.98	142.73	196.68
e	Finance Cost	4.76	6.80	6.89	17.53	20.50	27.73
f	Depreciation and amortization expense	7.04	6.85	7.57	21.48	22.47	29.01
g	Other Expenses	49.09	97.28	48.08	223.34	139.60	206.59
	Total Expenses	138.62	182.39	105.90	463.16	325.36	460.08
5	Profit / (Loss) before Exceptional and Extraordinary items and Tax (3-4)	(50.08)	107.63	11.73	29.70	(3.61)	(76.40)
6	Exceptional Items	-	-	-	-	-	-
7	Profit / (Loss) before Extraordinary Items and Tax (5-6)	(50.08)	107.63	11.73	29.70	(3.61)	(76.40)
8	Extraordinary Items	-	-	-	-	-	-
9	Profit / (Loss) before Tax (7 - 8)	(50.08)	107.63	11.73	29.70	(3.61)	(76.40)
10	Tax Expenses						
	Current tax	-	-	-	-	-	-
	Deferred tax	(0.77)	(0.59)	(0.90)	(4.88)	(1.75)	(1.30)
	Total Tax Expenses	(0.77)	(0.59)	(0.90)	(4.88)	(1.75)	(1.30)
11	Profit / (Loss) for the period from continuing operations (9-10)	(49.31)	108.21	12.63	34.58	(1.87)	(75.10)
12	Profit / (Loss) from discontinuing operations before tax	-	-	-	-	-	-
13	Tax expense of discontinuing operations	-	-	-	-	-	-
14	Profit / (Loss) from Discontinuing operations after tax (12-13)	-	-	-	-	-	-
15	Profit / (Loss) for the period (11 + 14)	(49.31)	108.21	12.63	34.58	(1.87)	(75.10)
16	Other Comprehensive Income						
	A) - Amount of item that will not be reclassified to Profit and loss	-	-	-	-	-	0.90
	- 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)	(49.31)	108.21	12.63	34.58	(1.87)	(74.20)
18	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
19	Reserves excluding Revaluation Reserve	-	-	-	-	-	1,378.42
20	Earning Per Share before Extraordinary Items						
a)	Basic	(0.41)	0.91	0.11	0.29	(0.02)	(0.63)
b)	Diluted	(0.41)	0.91	0.11	0.29	(0.02)	(0.63)
21	Earning Per Share after Extraordinary Items						
a)	Basic	(0.41)	0.91	0.11	0.29	(0.02)	(0.63)
b)	Diluted	(0.41)	0.91	0.11	0.29	(0.02)	(0.63)


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STATEMENT OF STANDALONE UNAUDITED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2018

(Rs. In lacs)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2018 (Unaudited)	30.09.2018 (Unaudited)	31.12.2017 (Unaudited)	31.12.2018 (Unaudited)	31.12.2017 (Unaudited)	31.03.2018 (Audited)
1	Segment Revenue						
a)	Investment / Stock Operations	35.57	13.37	23.08	82.14	30.46	5.71
b)	Feebased Operations	45.38	84.41	86.84	209.03	264.73	348.30
c)	Other Unallocated Revenue	7.59	192.23	7.70	201.68	26.56	29.67
	Total	88.54	290.02	117.62	492.86	321.75	383.68
	Less : Intersegment Revenue	-	-	-	-	-	-
	Net Income / (Loss) from operations	88.54	290.02	117.62	492.86	321.75	383.68
2	Segment Results Profit/ (loss) before interest and tax						
a)	Investment / Stock Operations	29.67	(8.35)	22.84	42.91	29.10	1.35
b)	Feebased Operations	(43.77)	2.57	26.07	(24.17)	64.07	75.57
	Total	(14.10)	(5.78)	48.90	18.74	93.17	76.91
	Less : Interest	4.76	6.80	6.89	17.53	20.50	27.73
	Other unallocable Expenditure net of unallocable revenue	(31.22)	120.21	(30.29)	28.49	(76.28)	(125.58)
	Total Net profit/ (Loss) before Tax	(50.08)	107.63	11.73	29.70	(3.61)	(76.40)
3	Segment Assets						
a)	Investment / Stock Operations	394.19	356.94	342.55	394.19	342.55	340.31
b)	Feebased Operations	2,416.62	1,925.92	2,114.94	2,416.62	2,114.94	1,930.58
c)	Unallocated	1,702.29	1,795.53	1,640.26	1,702.29	1,640.26	1,513.00
	Total Assets	4,513.10	4,078.39	4,097.75	4,513.10	4,097.75	3,783.89
4	Segment Liabilities						
a)	Investment / Stock Operations	0.02	0.01	0.05	0.02	0.05	0.04
b)	Feebased Operations	1,189.51	692.57	780.74	1,189.51	780.74	632.08
c)	Unallocated	98.15	100.43	186.83	98.15	186.83	95.14
	Total Liabilities	1,287.67	793.01	967.61	1,287.67	967.61	727.27
5	Capital Employed (Segment Assets- Segment Liabilities)						
a)	Investment / Stock Operations	394.17	356.94	342.50	394.17	342.50	340.26
b)	Feebased Operations	1,227.12	1,233.35	1,334.21	1,227.12	1,334.21	1,298.50
c)	Unallocated	1,604.14	1,695.10	1,453.43	1,604.14	1,453.43	1,417.86
	Total Capital Employed	3,225.43	3,285.39	3,130.14	3,225.43	3,130.14	3,056.62

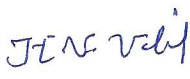
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Notes:

1. The aforesaid unaudited financial results of Khandwala Securities Limited for the quarter and nine months ended December 31, 2018 were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on January 30, 2019.
2. The Statutory Auditors have carried out the limited review report on the aforesaid results for the quarter and nine months ended December 31, 2018. However, the management has exercised necessary due diligence to ensure that the financial results provided true and fair view of its affairs.
3. In accordance with provisions of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the above results have undergone Limited review report by the Statutory Auditors of the Company.
4. The Financial Results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act, 2013 read with relevant rules of the Companies (Indian Accounting Standards) Rules 2015, (as amended).
5. The above results are after considering the diminution in the value of the shares held as stock-in-trade.
6. Previous period figures have been re-grouped/re-classified wherever considered necessary to make them comparable to the current period presentation.

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


Homiar N. Vakil
Chairman


Paresh J. Khandwala
Managing Director

Date : January 30, 2019
Place: Mumbai





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 and nine months ended on 31st December, 2018, 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. 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 results prepared in accordance with applicable accounting standards i.e. Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act 2013, read with relevant rules issued there under 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 Aniket Kulkarni & Associates

Chartered Accountants

Firm's Regn.No.-130521W



Aniket Kulkarni
(Proprietor)

Membership No.127246

Place: Mumbai
Date : 30th January, 2019