KHANDWALA SECURITIES LIMITED

Vikas Building, Ground Floor, Green Street, Fort, Mumbai - 400 023.
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KHANDWALA SECURITIES LIMITED

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2013

Part I

(Rs. In lacs)

Sr. No.	Particulars	Quarter ended			Year Ended
	** See Note No. 3 Below	30.06.2013 (Unaudited)	31.03.2013 (Audited) **	30.06.2012 (Unaudited)	31.03.2013 (Audited)
1	Income from Operations				
	a) Net Sales/ Income from Operations	99.50	85.74	88.98	312.61
	b) Other Operating Income	-	-	-	-
	Total Income	**99.50**	**85.74**	**88.98**	**312.61**
2	**Total Expenditure**	**107.89**	**136.75**	**107.03**	**443.04**
	a) Increase/decrease in Stock in Trade	0.10	2.24	0.62	2.88
	b) Consumption of raw materials	-	-	-	-
	c) Administrative & Other expenditure	40.74	63.42	41.81	188.50
	d) Staff Cost	46.73	43.47	49.47	193.28
	e) Loss on sale of Investment /stock	12.36	21.05	6.40	25.41
	f) Depreciation	7.95	6.58	8.74	32.97
3	**Profit from Operations before Other Income, Interest & Exceptional Items (1-2)**	**(8.39)**	**(51.02)**	**(18.06)**	**(130.43)**
4	Other Income	14.26	25.66	18.35	127.42
5	**Profit before Interest & Exceptional Items (3+4)**	**5.87**	**(25.36)**	**0.30**	**(3.01)**
6	Finance Cost	9.12	7.52	8.31	32.83
7	**Profit after Interest but before Exceptional Items (5-6)**	**(3.25)**	**(32.87)**	**(8.00)**	**(35.83)**
8	Exceptional Items	-	-	-	-
9	**Profit/ (Loss) from Ordinary Activities before Tax**	**(3.25)**	**(32.87)**	**(8.00)**	**(35.83)**
10	**Tax Expenses**	**(0.40)**	**0.07**	**(0.28)**	**(0.83)**
	Current tax	-	-	-	-
	Tax relating to Prior years	-		-	-
	Deferred tax	(0.40)	0.07	(0.28)	(0.83)
11	**Profit/(Loss) from Ordinary Activities after tax**	**(2.85)**	(32.95)	**(7.72)**	**(35.01)**
12	Extraordinary Items	-	-	-	-
13	**Net Profit / (Loss) for the period (11 + 12)**	**(2.85)**	**(32.95)**	**(7.72)**	**(35.01)**
14	Share of Profit / (Loss) of Associates	-	-	-	-
15	Minority Interest	-	-	-	-
16	**Net Profit / (Loss) after taxs, Minority interest and shares of Profit / (Loss) of Associates (13 + 14 + 15)**	**(2.85)**	**(32.85)**	**(7.72)**	**(35.01)**
17	Paid-Up Equity Share Capital (Face Value Rs.10/- Per Share)	1,193.90	1,193.90	1,193.90	1,193.90
18	Reserves excluding Revaluation Reserve	-	-	-	1,586.41
19	Basic EPS before and after Extra Ordinary Items (Rs. per share) *	(0.02)	(0.28)	(0.06)	(0.29)
	Diluted EPS before and after Extra Ordinary Items (Rs. per share) *	(0.02)	(0.28)	(0.06)	(0.29)

KHANDWALA SECURITIES LTD. MUMBAI

Wealth Visionaries

KHANDWALA SECURITIES LIMITED

Part II

Sr. No.	Particulars	Quarter ended			Year Ended
		30.06.2013 (Unaudited)	31.03.2013 (Audited)	30.06.2012 (Unaudited)	31.03.2013 (Audited)
20	**Public Shareholding**				
	No. of Shares	5,466,533	5,472,633	5,596,595	5,472,633
	Percentage of Share holding	45.78%	45.84%	46.88%	45.84%
21	**Promoters and Promoter Group Shareholding**				
	a) Pledged / Encumbered				
	Number of Shares	1,733,321	1,733,321	1,733,321	1,733,321
	Percentage of shares (as a % of the total shareholding of Promoters and Promoter Group)	26.78%	26.81%	27.33%	26.81%
	Percentage of shares (as a % of the total share capital of the Compa	14.52%	14.52%	14.52%	14.52%
	b) Non- Encumbered				
	Number of Shares	4,740,146	4,733,046	4,609,084	4,733,046
	Percentage of shares (as a % of the total shareholding of Promoters and Promoter Group)	73.22%	73.19%	72.67%	73.19%
	Percentage of shares (as a % of the total share capital of the Compa	39.70%	39.64%	38.60%	39.64%

	Particulars	3 Months Ended (30/06/13)
B	**Investor Complaints**	
	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

* Not Annualised

KHANDWALA SECURITIES LTD. MUMBAI

Wealth Visionaries

KHANDWALA
SECURITIES LIMITED

UNAUDITED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR QUARTER ENDED JUNE 30, 2013

(Rs. In lacs)

Sr. No.	Particulars	Quarter ended			Year ended
	** See Note No. 3 Below	30.06.2013 (Unaudited)	31.03.2013 (Audited) **	30.06.2012 (Unaudited)	31.03.2013 (Audited)
1	**Segment Revenue**				
a)	Investment / Stock Operations	1.13	6.09	1.61	32.26
b)	Feebased Operations	98.37	79.64	87.37	280.35
c)	Other Unallocated Revenue	14.26	25.66	18.35	127.42
	Total	113.76	111.39	107.33	440.03
	Less : Intersegment Revenue	-	-	-	-
	Net Income / (Loss) from operations	**113.76**	**111.39**	**107.33**	**440.03**
2	**Segment Results Profit/ (loss) before interest and tax**				
a)	Investment / Stock Operations	(13.89)	(19.64)	(9.14)	(6.36)
b)	Feebased Operations	37.13	29.72	36.11	67.85
	Total	23.25	10.07	26.97	61.49
	Less : Interest	9.12	7.52	8.31	32.83
	Other unallocable Expenditure net of unallocable revenue	(17.38)	(35.43)	(26.67)	(64.50)
	Total Net profit/ (Loss) before Tax	**(3.25)**	**(32.87)**	**(8.00)**	**(35.83)**
3	**Capital Employed**				
a)	Investment / Stock Operations	353.57	350.47	358.59	350.47
b)	Feebased Operations	1,422.57	1,398.00	1,504.80	1,398.00
c)	Unallocated	1,624.05	1,637.53	1,655.14	1,637.53
	Total Capital Employed	**3,400.19**	**3,386.01**	**3,518.53**	**3,386.01**

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Notes:

1. The above financial results were discussed and considered by the members of Audit Committee in their meeting held on 13th August, 2013. Subsequently the results were approved and taken on record by the Board of Directors of the Company at the meeting held on the same date.

2. The above results are after considering the diminution in the value of the Shares held as Stock-in-trade.

3. The Figures in respect of the results for preceding quarter ended 31st March 2013 are the balancing figures between the audited financial results in respect of the full financial year ended 31st March 2013 and the unaudited published year-to-date figures up to the third quarter ended 31st December 2012.

4. Limited Review of the above results have been carried out by the Statutory Auditors of the Company and the same is placed before and recorded by the Board.

5. Company has received its permanent Merchant Banking license to act as category – I Merchant Bankers from SEBI under SEBI (Merchant Banker) Regulation, 1992.

6. 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.

Khandwala Securities Limited

S.M. Parande
Chairman

Paresh J. Khandwala
Managing Director

KHANDWALA SECURITIES LTD. MUMBAI

Place: Mumbai
Date : 13th August, 2013.

UDYEN JAIN & ASSOCIATES
Chartered Accountants

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To,
The Board of Directors,
Khandwala Securities Limited,
Mumbai.

Limited Review Report (Quarter ending 30th June, 2013)

1. We have reviewed the accompanying statement of Unaudited financial results of the Quarter ending 30th June 2013" in which are incorporated the results of the quarter ended 30th June, 2013 ("Interim financial information") of Khandwala Securities Limited. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of 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, engagements to "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an 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 of unaudited financial results prepared in accordance with applicable accounting standards[Standards notified pursuant to companies (Accounting standards)Rules,2006 and other recognised accounting practices and policies has not disclosed, in all material respects 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.

4. Share application money valued at Rs. 216.69 lacs advanced by the Company for the purchase of shares on which management confirms that it has initiated legal proceedings against the party for the recovery of Rs. 216.69 lacs.

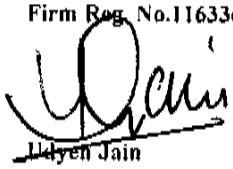
5. Long term deposits of Rs. 100.00 lacs being taken from companies and Rs. 530.00 lacs being deposits placed by the Company together with interest thereon of Rs. 135.80 which were subject to confirmation, subsequent adjustments and reconciliation, if any.

6. We have reviewed the quarterly financial results of Khandwala Securities Ltd for the quarter ended 30th June 2013, the segment wise results for the period 01st April 2013 to 30th June 2013, attached herewith, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement, 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.

7. The Additional Information regarding shares pledged by the company has also been disclosed in the Unaudited Financial results for the Quarter ending 30th June, 2013.

8. Except for the matters mentioned in paragraph 4 & 5 above, based on our review conducted as above, nothing has come to our notice that causes us to believe that the accompanying statement of Unaudited financial results, prepared in accordance with 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 agreements with stock exchanges in India, including the manner in which it is to be disclosed and that it contains any material misstatement.

For Udyen Jain & Associates
Chartered Accountants
Firm Reg. No.116336W





Udyen Jain
Partner
Mem. No: F - 101201
Place: Mumbai.
Date: 8th August, 2013