

Date: November 14, 2014

To,
Listing Department
National Stock Exchange of India Limited
Exchange Plaza,
Bandra-Kurla Complex,
Bandra- East
Mumbai- 400051

Dear Sir/Madam,

Sub.: Outcome of Board Meeting

Please note that a meeting of Board of Directors of the Company was held today i.e. Friday, November 14, 2014 at 12.00 Noon at the Registered Office of the Company in which board members deliberated on following agenda items:

Discussed, considered and approved Unaudited (Provisional) Quarterly Financial results of the Company alongwith Limited Review Report for the quarter ended September 30, 2014;

Took note of the Reconciliation of Share Capital Audit Report for the quarter ended September 30, 2014;

And discussed other agenda items.

Copies of Unaudited (Provisional) Financial results for the quarter ended September 30, 2014; Limited Review Report for the quarter ended September 30, 2014 is enclosed herewith as approved by the Board members.

Kindly acknowledge the receipt of the same and place it on your notice board for the information of your members.

Thanking you,
Yours faithfully,

For and on behalf of;
Khandwala Securities Limited



Ruchi Chauhan
Company Secretary & Compliance Officer
Encl: a/a

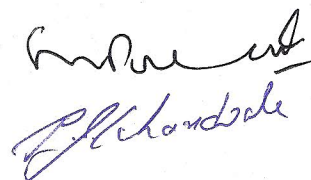
KHANDWALA SECURITIES LIMITED

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2014

Part I

Sr. No.	Particulars	Quarter Ended			Half Yearly Ended		Year Ended
		30.09.2014 (Unaudited)	30.06.2014 (Unaudited)	30.09.2013 (Unaudited)	30.09.2014 (Unaudited)	30.09.2013 (Unaudited)	31.03.2014 (Audited)
1	Income from Operations						
	a) Net Sales/ Income from Operations	96.53	155.14	88.81	251.67	188.31	365.66
	b) Other Operating Income	-	-	-	-	-	-
	Total Income	96.53	155.14	88.81	251.67	188.31	365.66
2	Total Expenditure	88.51	100.96	102.80	189.48	210.69	416.45
	a) Increase/decrease in Stock in Trade	0.56	0.22	0.55	0.78	0.65	0.37
	b) Consumption of raw materials	-	-	-	-	-	-
	c) Administrative & Other expenditure	42.94	47.26	46.52	90.20	87.26	177.45
	d) Staff Cost	38.10	46.64	48.28	84.75	95.01	188.91
	e) Loss on sale of Investment /stock	-	-	(0.59)	-	11.78	20.69
	f) Depreciation	6.91	6.83	8.04	13.75	15.99	29.03
3	Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	8.02	54.17	(13.99)	62.19	(22.38)	(50.78)
4	Other Income	15.60	15.73	21.58	31.33	35.84	72.52
5	Profit before Interest & Exceptional Items (3+4)	23.61	69.90	7.59	93.52	13.46	21.74
6	Finance Cost	17.62	17.18	11.34	34.80	20.46	50.17
7	Profit after Interest but before Exceptional Items (5-6)	5.99	52.72	(3.75)	58.71	(7.00)	(28.44)
8	Exceptional Items	-	-	-	-	-	-
9	Profit/ (Loss) from Ordinary Activities before Tax	5.99	52.72	(3.75)	58.71	(7.00)	(28.44)
10	Tax Expenses	(0.47)	(0.22)	(0.42)	(0.69)	(0.82)	(0.62)
	Current tax	-	-	-	-	-	-
	Tax relating to Prior years	-	-	-	-	-	-
	Deferred tax	(0.47)	(0.22)	(0.42)	(0.69)	(0.82)	(0.62)
11	Profit/(Loss) from Ordinary Activities after tax	6.46	52.95	(3.33)	59.40	(6.18)	(27.82)
12	Extraordinary Items	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 + 12)	6.46	52.95	(3.33)	59.40	(6.18)	(27.82)
14	Share of Profit / (Loss) of Associates	-	-	-	-	-	-
15	Minority Interest	-	-	-	-	-	-
16	Net Profit / (Loss) after taxes, Minority interest and shares of Profit / (Loss) of Associates (13 + 14 + 15)	6.46	52.95	(3.33)	59.40	(6.18)	(27.82)
17	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
18	Reserves excluding Revaluation Reserve	-	-	-	-	-	1,558.59
19	Basic EPS before and after Extra Ordinary Items (Rs. per share) *	0.05	0.44	(0.03)	0.50	(0.05)	(0.23)
	Diluted EPS before and after Extra Ordinary Items (Rs. per share) *	0.05	0.44	(0.03)	0.50	(0.05)	(0.23)



Part II

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2014 (Unaudited)	30.06.2014 (Unaudited)	30.09.2013 (Unaudited)	30.09.2014 (Unaudited)	30.09.2013 (Unaudited)	31.03.2014 (Audited)
20	Public Shareholding						
	No. of Shares	5,241,002	5,293,070	5,463,533	5,241,002	5,463,533	5,398,053
	Percentage of Share holding	43.90%	44.33%	45.76%	43.90%	45.76%	45.21%
21	Promoters and Promoter Group Shareholding						
	a) Pledged / Encumbered						
	Number of Shares	1,733,321	1,733,321	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)	25.88%	26.08%	26.76%	25.88%	26.76%	26.50%
	Percentage of shares (as a % of the total share capital of the Company)	14.52%	14.52%	14.52%	14.52%	14.52%	14.52%
	b) Non- Encumbered						
	Number of Shares	4,964,677	4,912,609	47,422,146	4,964,677	47,422,146	4,807,626
	Percentage of shares (as a % of the total shareholding of Promoters and Promoter Group)	74.12%	73.92%	73.24%	74.12%	73.24%	73.50%
	Percentage of shares (as a % of the total share capital of the Company)	41.58%	41.15%	39.72%	41.58%	39.72%	40.27%

Particulars	Quarter Ended (30/09/14)
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

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UNAUDITED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2014

Sr. No.	Particulars	Quarter Ended			Half Year Ended		(Rs. In lacs)
		30.09.2014 (Unaudited)	30.06.2014 (Unaudited)	30.09.2013 (Unaudited)	30.09.2014 (Unaudited)	30.09.2013 (Unaudited)	31.03.2014 (Audited)
1	Segment Revenue						
a)	Investment / Stock Operations	(7.55)	15.87	0.04	8.32	1.17	1.69
b)	Feebased Operations	104.08	139.26	88.77	243.34	187.14	363.97
c)	Other Unallocated Revenue	15.60	15.73	21.58	31.33	35.84	72.52
	Total	112.12	170.87	110.39	282.99	224.15	438.18
	Less : Intersegment Revenue	-	-	-	-	-	-
	Net Income / (Loss) from operations	112.12	170.87	110.39	282.99	224.15	438.18
2	Segment Results Profit/ (loss) before interest and tax						
a)	Investment / Stock Operations	(8.36)	15.06	(2.48)	6.69	(16.37)	(28.33)
b)	Feebased Operations	43.82	69.99	22.85	113.81	59.98	112.69
	Total	35.46	85.05	20.37	120.51	43.62	84.36
	Less : Interest	17.62	17.18	11.34	34.80	20.46	50.17
	Other unallocable Expenditure net of unallocable revenue	(11.85)	(15.14)	(12.78)	(26.99)	(30.16)	(62.62)
	Total Net profit/ (Loss) before Tax	5.99	52.72	(3.75)	58.71	(7.00)	(28.44)
3	Capital Employed						
a)	Investment / Stock Operations	355.88	357.46	355.27	355.88	355.27	356.31
b)	Feebased Operations	1,434.90	1,617.71	1,499.85	1,434.90	1,499.85	1,594.41
c)	Unallocated	1,522.19	1,539.18	1,491.31	1,522.19	1,491.31	1,513.72
	Total Capital Employed	3,312.97	3,514.35	3,346.44	3,312.97	3,346.44	3,464.44

R. Khandwala
R. Khandwala

Statement of Assets & Laibilities as on 30th September 2014
(Rs. in lakhs)

			As on	As on
			30th Sept 2014	31st March 2014
			Unaudited	Audited
A		EQUITY AND LAIBILITIES		
1		SHAREHOLDERS FUND:		
	(a)	Share Capital	1,393.90	1,393.90
	(b)	Reserves and Surplus	1,617.99	1,558.59
		Sub Total - Shareholder's Funds	3,011.89	2,952.49
2		Non Current Liabilities		
	(a)	Long -Term Borrowings	276.94	280.48
	(b)	Deferred Tax (Net)	2.90	3.58
	(c)	Other Long Term Liabilities	100.60	100.60
	(d)	Long Term Provisions	5.49	5.87
		Sub Total - Non Current Liabilities	385.92	390.53
3		Current Liabilities		
	(a)	Short Term Borrowings	21.24	234.01
	(b)	Trade Payable	947.85	852.15
	(c)	Other Current Liabilities	170.25	150.23
	(d)	Short Term Provisions	-	-
		Sub Total - Current Liabilities	1,139.34	1,236.40
		TOTAL - EQUITY AND LIABILITIES	4,537.15	4,579.42
B		ASSETS		
1		Non Current Assets		
	(a)	Fixed Assets		
	i	Tangibale Assets	739.02	751.19
	ii	Intangibale Assets	2.24	3.09
	iii	Capital Work In Progress	-	-
	iv	Intangibale Assets Under Development	-	-
	(b)	Non Current Investments	345.05	345.05
	(c)	Long Term Loans and Advances	961.11	961.06
	(d)	Other Non - Current Assets	519.64	437.72
		Sub Total - Non Current Assets	2,567.06	2,498.12
2		Current Assets		
	(a)	Current Investments	-	-
	(b)	Inventories	10.84	11.37
	(c)	Trade Receivable	1,661.14	1,437.71
	(d)	Cash and Cash Equivalents	161.89	453.39
	(e)	Shorts Term Loans and Advances	134.86	132.47
	(f)	Other Current Assets	1.35	46.35
		Sub Total - Current Assets	1,970.09	2,081.30
		Total Assets	4,537.15	4,579.42


Wealth Visionaries

Notes:

1. The above financial results were discussed and considered by the members of Audit Committee in their meeting held on 14th November, 2014. 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. 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.
4. 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

Place: Mumbai

Date : 14th November, 2014.