KHANDWALA
SECURITIES LIMITED

Vikas Building, Ground Floor, Green Street, Fort, Mumbai - 400 023.
Tel. : (B) 91-22-4076 7373 • Fax: 91-22-4076 7377/78
Website: www.kslindia.com • CIN No. : L67120MH1993PLC070709

Date: - November 14, 2018

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

BSE Scrip Code:- 531892

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

NSE Symbol:- KHANDSE

Dear Sir,

Sub: Outcome of Board Meeting held on November 14, 2018

This is to inform you that the Board of Directors of the Company at their Meeting held today i.e. Wednesday, November 14, 2018 at the Registered Office of the Company, has inter-alia, considered and approved the Unaudited Financial Results for the quarter and half year ended September 30, 2018.

We are pleased to submit the Unaudited Financial Results for the quarter and half year ended September 30, 2018 along with Limited Review Report issued by the Statutory Auditors of the Company.

The meeting of the Board of Directors commenced at 12.30 p.m. and concluded at 2.20 p.m.

Kindly take the same in your records.

Thanking you.

For Khandwala Securities Limited

Abhishek Joshi
Company Secretary & Compliance Officer

KHANDWALA SECURITIES LTD. MUMBAI

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KHANDWALA SECURITIES LIMITED

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

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2018

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter Ended			Half Yearly Ended		Year Ended
		30.09.2018 (Unaudited)	30.06.2018 (Unaudited)	30.09.2017 (Unaudited)	30.09.2018 (Unaudited)	30.09.2017 (Unaudited)	31.03.2018 (Audited)
1	Revenue from Operations	97.79	112.44	98.21	210.22	185.27	354.01
2	Other Income	192.23	1.86	11.15	194.10	18.85	29.67
3	**Total (1 + 2)**	**290.02**	**114.30**	**109.36**	**404.32**	**204.12**	**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	1.53	0.23	0.05	1.76	0.07	0.07
d	Employee benefits expense	69.94	51.38	49.21	121.32	99.38	196.68
e	Finance Cost	6.80	5.97	6.76	12.77	13.61	27.73
f	Depreciation and amortization expense	6.85	7.60	7.54	14.45	14.89	29.01
g	Other Expenses	97.28	76.97	39.49	174.25	91.51	206.59
	Total Expenses	**182.39**	**142.15**	**103.05**	**324.54**	**219.46**	**460.08**
5	**Profit / (Loss) before Exceptional and Extraordinary items and Tax**	**107.63**	**(27.85)**	**6.31**	**79.78**	**(15.34)**	**(76.40)**
6	Exceptional Items	-	-	-	-	-	-
7	**Profit / (Loss) before Extraordinary Items and Tax**	**107.63**	**(27.85)**	**6.31**	**79.78**	**(15.34)**	**(76.40)**
8	Extraordinary Items	-	-	-	-	-	-
9	**Profit / (Loss) before Tax (7 - 8)**	**107.63**	**(27.85)**	**6.31**	**79.78**	**(15.34)**	**(76.40)**
10	**Tax Expenses**						
	Current tax	-	-	-	-	-	-
	Deferred tax	(0.59)	(3.52)	(1.07)	(4.11)	(0.84)	(1.30)
	Total Tax Expenses	**(0.59)**	**(3.52)**	**(1.07)**	**(4.11)**	**(0.84)**	**(1.30)**
11	**Profit / (Loss) for the period from continuing operations (9-10)**	**108.21**	**(24.33)**	**7.38**	**83.89**	**(14.50)**	**(75.10)**
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)**	**108.21**	**(24.33)**	**7.38**	**83.89**	**(14.50)**	**(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 reclassifed 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 reclassifed to profit and loss	-	-	-	-	-	-
17	**Total Comprehenasive Income for the period (15+16) (Comprising Profit/(Loss) and other Comprehensive Income for the period)**	**108.21**	**(24.33)**	**7.38**	**83.89**	**(14.50)**	**(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	0.91	(0.20)	0.06	0.70	(0.01)	(0.63)
	b) Diluted	0.91	(0.20)	0.06	0.70	(0.01)	(0.63)
21	**Earning Per Share after Extrordinary Items**						
	a) Basic	0.91	(0.20)	0.06	0.70	(0.01)	(0.63)
	b) Diluted	0.91	(0.20)	0.06	0.70	(0.01)	(0.63)

KHANDWALA SECURITIES LTD. MUMBAI

KHANDWALA
SECURITIES LIMITED

STATEMENT OF UNAUDITED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2018

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2018 (Unaudited)	30.06.2018 (Unaudited)	30.09.2017 (Unaudited)	30.09.2018 (Unaudited)	30.09.2017 (Unaudited)	31.03.2018 (Audited)
1	**Segment Revenue**						
a)	Investment / Stock Operations	13.37	33.20	7.38	46.57	7.38	5.71
b)	Feebased Operations	84.41	79.24	90.83	163.65	177.89	348.30
c)	Other Unallocated Revenue	192.23	1.86	11.15	194.10	18.85	29.67
	Total	**290.02**	**114.30**	**109.36**	**404.32**	**204.12**	**383.68**
	Less : Intersegment Revenue	-	-		-	-	-
	Net Income / (Loss) from operations	**290.02**	**114.30**	**109.36**	**404.32**	**204.12**	**383.68**
2	**Segment Results Profit/ (loss) before interest and tax**						
a)	Investment / Stock Operations	(8.35)	21.59	8.07	13.24	6.27	1.35
b)	Feebased Operations	2.57	17.03	25.66	19.60	38.00	75.57
	Total	(5.78)	38.62	33.74	32.84	44.26	76.91
	Less : Interest	6.80	5.97	6.76	12.77	13.61	27.73
	Other unallocable Expenditure net of unallocable revenue	120.21	(60.50)	(20.67)	59.70	(45.99)	(125.58)
	Total Net profit/ (Loss) before Tax	**107.63**	**(27.85)**	**6.31**	**79.78**	**(15.34)**	**(76.40)**
3	**Segment Assets**						
a)	Investment / Stock Operations	356.94	346.06	340.21	356.94	340.21	340.31
b)	Feebased Operations	1,925.92	2,093.14	2,061.93	1,925.92	2,061.93	1,930.58
c)	Unallocated	1,795.53	2,105.90	1,636.35	1,795.53	1,636.35	1,513.00
	Total Assets	**4,078.39**	**4,545.09**	**4,038.49**	**4,078.39**	**4,038.49**	**3,783.89**
4	**Segment Liabilities**						
a)	Investment / Stock Operations	0.01	0.05	0.06	0.01	0.06	0.04
b)	Feebased Operations	692.57	807.96	738.62	692.57	738.62	632.08
c)	Unallocated	100.43	108.92	180.30	100.43	180.30	95.14
	Total Liabilities	**793.01**	**916.92**	**918.99**	**793.01**	**918.99**	**727.27**
5	**Capital Employed (Segment Assests- Segment Liabilities)**						
a)	Investment / Stock Operations	356.94	346.01	340.15	356.94	340.15	340.26
b)	Feebased Operations	1,233.35	1,285.17	1,323.31	1,233.35	1,323.31	1,298.50
c)	Unallocated	1,695.10	1,996.98	1,456.04	1,695.10	1,456.04	1,417.86
	Total Capital Employed	**3,285.39**	**3,628.17**	**3,119.51**	**3,285.39**	**3,119.51**	**3,056.62**

KHANDWALA SECURITIES LTD. MUMBAI

KHANDWALA
SECURITIES LIMITED

Statement of Assets & Laibilities as on 30th September 2018

(Rs. in lakhs)

Particulars	As At September 30, 2018 (Unaudited)	As At March 31, 2018 (Audited)
A ASSETS		
(1) Non Current Assets		
(a) Property, Plant and Equipment	585.40	669.90
(b) Intangible assets	0.68	0.66
(c) Financial Assets		
(i) Investments	337.55	337.55
(ii) Loans	819.05	994.10
(iii) Others	216.69	216.69
(d) Deferred tax assets (net)	13.19	9.08
(e) Other non-current assets	52.39	170.52
	1,438.86	**1,727.93**
(2) Current Assets		
Financial Assests		
(i) Investments	19.34	2.71
(ii) Trade receivables	1,135.30	913.90
(iii) Cash and cash equivalents	3.01	7.60
(iv) Bank balances other than (iii) above	843.94	437.12
(v) Loans	66.14	317.69
(vi) Other current assets	7.47	7.88
	2,075.20	**1,686.89**
Total Assets	**4,100.14**	**4,085.39**
B EQUITY AND LIABILITIES		
(1) Equity		
(a) Equity Share Capital	1,393.90	1,393.90
(b) Other Equity	1,462.31	1,378.42
Total Equity	**2,856.21**	**2,772.32**
(2) Non Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	429.17	284.30
(b) Provisions	10.05	10.05
(c) Other non-current liabilities	2.65	3.10
Total Non Current Liabilities	**441.87**	**297.45**
(3) Current Liabilities		
(a) Financial Liabilities		
(i) Trade payables	763.55	969.32
(b) Other current liabilities	38.51	46.30
	802.06	**1,015.62**
Total Equity And Liabilities	**4,100.14**	**4,085.39**

KHANDWALA SECURITIES LTD. MUMBAI

Wealth Visionaries

KHANDWALA
SECURITIES LIMITED

Notes:

1. The aforesaid unaudited financial results of Khandwala Securities Limited for the quarter and half year ended September 30, 2018 were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 14, 2018.

2. The Statutory Auditors have carried out the limited review report on the aforesaid results for the quarter and half year ended September 30, 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	**Paresh J. Khandwala**
Chairman	**Managing Director**

Date : November 14, 2018
Place: Mumbai

KHANDWALA SECURITIES LTD. MUMBAI

Wealth Visionaries

Aniket Kulkarni & Associates
Chartered Accountants

Office Add. :
Unit 12. Highway Commercial Centre, I. B. Patel Marg.
Off Western Express Highway. Goregaon (East). Mumbai - 400063.
Tel. : 26863932 / 40239624 Email : aniketklk@gmail.com
Website : www.aniketkulkarni.in

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 half year ended on 30th September, 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 Act 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 & ASSOCIATES
CHARTERED ACCOUNTANTS
M. No. 127246

Aniket Kulkarni
(Proprietor)
Membership No.127246

Place: Mumbai
Date : 14th November, 2018