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

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2014

Part I

(Rs. In lacs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2014 (Audited)	31.12.2013 (Unaudited)	31.03.2013 (Audited)	31.03.2014 (Audited)	31.03.2013 (Audited)
1	Income from Operations					
	a) Net Sales/ Income from Operations	90.85	86.50	85.74	365.66	312.61
	b) Other Operating Income	-	-	-	-	-
	Total Income	**90.85**	**86.50**	**85.74**	**365.66**	**312.61**
2	**Total Expenditure**	**99.47**	**106.28**	**136.75**	**416.45**	**443.04**
	a) Increase/decrease in Stock in Trade	(1.76)	1.47	2.24	0.37	2.88
	b) Consumption of raw materials	-	-	-	-	-
	c) Administrative & Other expenditure	49.68	40.52	63.42	177.45	188.50
	d) Staff Cost	38.33	55.57	43.47	188.91	193.28
	e) Loss on sale of Investment /stock	8.24	0.68	21.05	20.69	25.41
	f) Depreciation	4.99	8.05	6.58	29.03	32.97
3	**Profit from Operations before Other Income, Interest & Exceptional Items (1-2)**	**(8.62)**	**(19.79)**	**(51.02)**	**(50.78)**	**(130.43)**
4	Other Income	21.11	15.57	25.66	72.52	127.42
5	**Profit before Interest & Exceptional Items (3+4)**	**12.49**	**(4.22)**	**(25.36)**	**21.74**	**(3.01)**
6	Finance Cost	16.83	12.88	7.52	50.17	32.83
7	**Profit after Interest but before Exceptional Items (5-6)**	**(4.34)**	**(17.10)**	**(32.87)**	**(28.44)**	**(35.83)**
8	Exceptional Items	-	-	-	-	-
9	**Profit/ (Loss) from Ordinary Activities before Tax**	**(4.34)**	**(17.10)**	**(32.87)**	**(28.44)**	**(35.83)**
10	**Tax Expenses**	0.18	**(0.80)**	**0.07**	**(0.62)**	**(0.83)**
	Current tax	-	-	-	-	-
	Tax relating to Prior years	-	-	-	-	-
	Deferred tax	0.61	(0.40)	0.07	(0.62)	(0.83)
11	**Profit/(Loss) from Ordinary Activities after tax**	**(4.52)**	**(16.30)**	**(32.95)**	**(27.82)**	**(35.01)**
12	Extraordinary Items	-	-	-	-	-
13	**Net Profit / (Loss) for the period (11 + 12)**	**(4.52)**	**(16.30)**	**(32.95)**	**(27.82)**	**(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)**	**(4.52)**	**(16.30)**	**(32.95)**	**(27.82)**	**(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	1,193.90
18	Reserves excluding Revaluation Reserve	-	-	-	1,558.59	1,586.41
19	Basic EPS before and after Extra Ordinary Items (Rs. per share) *	(0.04)	(0.14)	(0.28)	(0.23)	(0.29)
	Diluted EPS before and after Extra Ordinary Items (Rs. per share) *	(0.04)	(0.14)	(0.28)	(0.23)	(0.29)

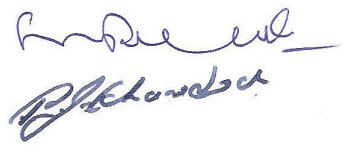
KHANDWALA SECURITIES LIMITED

Part II

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2014 (Audited)	31.12.2013 (Unaudited)	31.03.2013 (Audited)	31.03.2014 (Audited)	31.03.2013 (Audited)
20	**Public Shareholding**					
	No. of Shares	5,398,053	5,463,033	5,472,633	5,398,053	5,472,633
	Percentage of Share holding	45.21%	45.76%	45.84%	45.21%	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	1,733,321
	Percentage of shares (as a % of the total shareholding of Promoters and Promoter Group)	26.50%	26.77%	26.81%	26.50%	26.81%
	Percentage of shares (as a % of the total share capital of the Compar	14.52%	14.52%	14.52%	14.52%	14.52%
	b) Non- Encumbered					
	Number of Shares	4,807,626	4,742,646	4,733,046	4,807,626	4,733,046
	Percentage of shares (as a % of the total shareholding of Promoters and Promoter Group)	73.50%	73.23%	73.19%	73.50%	73.19%
	Percentage of shares (as a % of the total share capital of the Compar	40.27%	39.72%	39.64%	40.27%	39.64%

	Particulars	Quarter Ended (31/03/14)
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



Wealth Visionaries

KHANDWALA SECURITIES LIMITED

AUDITED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR QUARTER AND YEAR ENDED MARCH 31, 2014

(Rs. In lacs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2014 (Audited)	31.12.2013 (Unaudited)	31.03.2013 (Audited)	31.03.2014 (Audited)	31.03.2013 (Audited)
1	**Segment Revenue**					
a)	Investment / Stock Operations	0.38	0.15	6.09	1.69	32.26
b)	Feebased Operations	90.48	86.35	79.64	363.97	280.35
c)	Other Unallocated Revenue	21.11	15.57	25.66	72.52	127.42
	Total	111.97	102.07	111.39	438.18	440.03
	Less : Intersegment Revenue	-	-	-	-	-
	Net Income / (Loss) from operations	**111.97**	**102.07**	**111.39**	**438.18**	**440.03**
2	**Segment Results Profit/ (loss) before interest and tax**					
a)	Investment / Stock Operations	(7.85)	(4.11)	(19.64)	(28.33)	(6.36)
b)	Feebased Operations	23.44	29.26	29.72	112.69	67.85
	Total	15.59	25.15	10.07	84.36	61.49
	Less : Interest	16.83	12.88	7.52	50.17	32.83
	Other unallocable Expenditure net of unallocable revenue	(3.09)	(29.37)	(35.43)	(62.62)	(64.50)
	Total Net profit/ (Loss) before Tax	**(4.34)**	**(17.10)**	**(32.87)**	**(28.44)**	**(35.83)**
3	**Capital Employed**					
a)	Investment / Stock Operations	356.31	360.58	350.47	356.31	350.47
b)	Feebased Operations	1,594.41	1,470.35	1,398.00	1,594.41	1,398.00
c)	Unallocated	1,513.72	1,548.47	1,637.53	1,513.72	1,637.53
	Total Capital Employed	**3,464.44**	**3,379.40**	**3,386.01**	**3,464.44**	**3,386.01**

For Khandwala Securities Ltd

Director

KHANDWALA SECURITIES LIMITED

Statement of Assets & Laibilities as on 31st March 2014

(Rs. in lakhs)

			As on 31st March 2014 Audited	As on 31st March 2013 Audited
A		EQUITY AND LAIBILITIES		
1		SHAREHOLDERS FUND:		
	(a)	Share Capital	1,393.90	1,393.90
	(b)	Reserves and Surplus	1,558.59	1,586.41
		Sub Total - Shareholder's Funds	2,952.49	2,980.31
2		Non Current Liabilites		
	(a)	Long -Term Borrowings	280.48	368.57
	(b)	Deferred Tax (Net)	3.58	4.20
	(c)	Other Long Term Liabilities	100.60	99.84
	(d)	Long Term Provisions	5.87	8.66
		Sub Total - Non Current Liabilites	390.53	481.27
3		Current Liabilities		
	(a)	Short Term Borrowings	234.01	32.93
	(b)	Trade Payable	852.15	726.34
	(c)	Other Current Liabilities	150.23	117.66
	(d)	Short Term Provisions	-	3.29
		Sub Total - Current Liabilites	1,236.40	880.23
		TOTAL - EQUITY AND LIABILITIES	4,579.42	4,341.81
B		ASSETS		
1		Non Current Assets		
	(a)	Fixed Assets		
	i	Tangibale Assets	751.19	772.54
	ii	Intangibale Assets	3.09	4.93
	iii	Capital Work In Progress	-	-
	iv	Intangibale Assets Under Development	-	-
				-
	(b)	Non Current Investments	345.05	345.35
	(c)	Long Term Loans and Advances	961.06	1,190.88
	(d)	Other Non - Current Assets	437.72	421.98
		Sub Total - Non Current Assets	2,498.12	2,735.68
2		Current Assets		
	(a)	Current Investments	-	-
	(b)	Inventories	11.37	5.15
	(c)	Trade Receivable	1,437.71	1,324.45
	(d)	Cash and Cash Equivalents	453.39	225.63
	(e)	Shorts Term Loans and Advances	132.47	25.45
	(f)	Other Current Assets	46.35	25.44
		Sub Total - Current Assets	2,081.30	1,606.13
		Total Assets	4,579.42	4,341.81

Wealth Visionaries

KHANDWALA
SECURITIES LIMITED

Notes:

1. The above financial results were discussed and considered by the members of Audit Committee in their meeting held on 30th May, 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 : 30th May, 2014.