

CS/R-Q3(2014-15)

Date : February 07, 2015

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

To,
The Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, Plot No. C/1, G Block
Bandra-Kurla Complex,
Bandra (E)
Mumbai - 400 051

Dear Sir(s)/Madam(s),

Sub: Outcome of Board Meeting held on February 07, 2015; Submission of Consolidated & Standalone Un-audited Financial Results for the 3rd quarter ended on 31st December, 2014 alongwith Limited Review Report

Ref : ISIN - INE337M01013

This is to inform you that in the meeting of the Board of Directors of the Company held on Saturday, February 07, 2015 at Registered Office of the Company that commenced at 11.00 AM and concluded at 2.00 PM transacted the following items:

- Considering and Approval of Consolidated & Standalone Un-audited Quarterly Financial Results of the Company for the 3rd quarter ended on 31st December 2014
- Considering matter of availing various renewed and sanctioned credit facilities of Rs. 15 Crores sanctioned by Indusind Bank Ltd.
- Considering matter of enhancing the Overdraft Against Deposit facility from Rs. 1 Crore to Rs. 3 Crores and availing the same.
- Other business arising out of above business and incidental & ancillary to the Company's business

In order to aforesaid business we hereby submitting following for your kind perusal and records.

- Copy of the Consolidated & Standalone Un-audited Quarterly Financial Results of the Company for the 3rd quarter ended on 31st December 2014 alongwith Limited Review Report thereon

Thanking you,

Yours truly,

For Indo Thai Securities Limited


Anurag Kumar Saxena
(Company Secretary cum Compliance Officer)



Statement of Consolidated Unaudited Financial Results for the Quarter ended on 31st December 2014

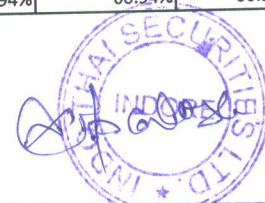
(Rs.in Lacs)

Part I

Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year to date figures for current period ended	Year to date figures for previous year ended	Previous accounting year ended
	31/12/2014	30/09/2014	31/12/2013	31/12/2014	31/12/2013	31/03/2014
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income from operations						
a. Net Sales/Income from Operations	377.18	530.54	505.32	2151.36	1066.48	1816.04
b. Other Operating Income	18.58	29.91	17.92	65.35	68.65	64.41
Total income from operations (net)	395.76	560.45	523.24	2216.71	1135.13	1880.45
2 Expenses						
a. Operating Expenses	9.69	16.61	8.67	45.03	40.26	60.93
b. Changes in inventories	-307.27	44.49	-47.26	-392.32	-190.69	-205.23
c. Purchase	725.61	685.10	518.79	2638.74	1197.87	1886.75
d. Employees benefit expenses	36.27	35.37	32.04	105.20	86.26	119.09
e. Depreciation and amortisation expenses	3.09	3.07	3.38	8.70	9.76	13.09
f. Other expenses	27.12	23.45	19.09	82.21	64.05	95.68
Total expenses	494.50	808.09	534.71	2487.56	1207.51	1970.31
3 Profit(+)/Loss(-) from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	-98.74	-247.64	-11.47	-270.85	-72.38	-89.86
4 Other Income	210.92	87.67	65.70	481.53	209.30	254.72
5 Profit(+)/Loss(-) from Ordinary activities before Finance Costs and Exceptional Items (3+4)	112.18	-159.97	54.23	210.68	136.92	164.86
6 Finance Costs	9.59	7.35	15.74	20.17	41.95	47.32
7 Profit(+)/Loss(-) from Ordinary activities after Finance Costs but before Exceptional Items (5+6)	102.59	-167.32	38.49	190.51	94.97	117.54
8 Exceptional items Income(+) Expense (-)	0.00	0.00	0.00	0.00	0.00	0.00
9 Profit(+)/Loss(-) from Ordinary Activities before tax (7+8)	102.59	-167.32	38.49	190.51	94.97	117.54
10 Tax expense	36.22	-35.60	7.71	63.34	25.44	31.04
11 Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9+10)	66.37	-131.72	30.78	127.17	69.53	86.50
12 Extraordinary Item (net of tax expense Rs. Nil)	0.00	0.00	0.00	0.00	0.00	0.00
13 Net Profit(+)/ Loss(-) for the period (11+12)	66.37	-131.72	30.78	127.17	69.53	86.50
14 Paid up Equity Share Capital (Face value of Rs. 10 Each)	1000.00	1000.00	1000.00	1000.00	1000.00	1000.00
15 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	2675.75
16.i Earning Per Share before Extraordinary items (of Rs.10/- each) (not annualized)						
(a) Basic & (b) Diluted	0.66	-1.32	0.31	1.27	0.70	0.86
16.ii Earning Per Share after Extraordinary items (of Rs.10/-each) (not annualized)						
(a) Basic & (b) Diluted	0.66	-1.32	0.31	1.27	0.70	0.86

Select Information for the Quarter ended on 31st December 2014

Part II	Particulars of Shareholding					
A						
1 Public Shareholding						
Number of shares	3506450	3506450	3906100	3506450	3906100	3906100
Percentage of shareholding	35.06%	35.06%	39.06%	35.06%	39.06%	39.06%
2 Promoters and Promoter Group Shareholding						
a) Pledged/Encumbered	NIL	NIL	NIL	NIL	NIL	NIL
b) Non-encumbered						
- Number of Shares	6493550	6493550	6093900	6493550	6093900	6093900
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%
- Percentage of shares (as a % of the total share capital of the company)	64.94%	64.94%	60.94%	64.94%	60.94%	60.94%



B.	INVESTOR COMPLAINTS	3 Months ended 31/12/2014
	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

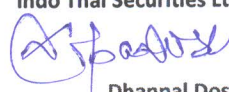
NOTES TO RESULTS :

- 1 The above results were reviewed by the Audit Committee of the Board and thereafter were approved by the Board of Directors in their meeting held on February 07, 2015. These results includes the results of the both subsidiary companies (i.e. Indo Thai Fincap Limited and Indo Thai Realities Limited).
- 2 The Statutory Auditors have carried out a limited review of the above financial results in terms of Clause 41 of the Listing Agreement with the Stock Exchanges. An un-qualified review report has been issued by them thereon.
- 3 The Company is engaged in single segment of Stock Broking and other Activities as defined in AS-17, hence segment reporting is not applicable to the Company.
- 4 During the quarter Company had transferred its 100% shareholding held in M/s Indo Thai Fincap Limited (the Wholly Owned Subsidiary of Indo Thai Securities Limited), consequently Company has remain only one Subsidiary Company i.e. Indo Thai Realities Limited and 100% shares of Indo Thai Realities Limited are hold by Holding Company .i.e. Indo Thai Securities Limited, therefore details for minority interest is NIL.
- 5 Result of operations of Indo Thai Fincap Limited (Subsidiary Company) are included in the consolidated financial statements of Indo Thai Securities Limited (Holding Company) upto Holding-Subsidiary relations ceases to exist and profit on disposal of investment is recognized in the financial statements.
- 6 Company has opted to publish the consolidated financial results pursuant to Clause 41 of the Listing Agreement. Both the consolidated and standalone financial results have been submitted to BSE and NSE, where the Company's Shares are listed.
- 7 **The Standalone Financial Results are summarized below and detailed Standalone Results are available on the Company's Website www.indothai.co.in.**

Particulars	Quarter Ended			Year to Date Ended		Year Ended
	Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
	31-12-2014	30-09-2014	31-12-2013	31-12-2014	31-12-2013	31-03-2014
a) Turnover / Revenue	395.76	560.45	523.24	2216.71	1135.13	1880.45
b) Profit Before Tax	15.29	-170.60	44.79	95.82	76.31	93.15
c) Profit After Tax	6.14	-133.98	35.13	61.67	56.63	68.51

- 8 The financial results have been prepared following the same accounting policies and practices as those followed in the annual financial statement for the year ended March 31, 2014 and previous periods' figures have been regrouped/rearranged, wherever necessary to confirm to current periods classifications.
- 9 The Depreciation based on useful life of assets under provisions of the Companies Act, 2013 with its impact on the statement of Profit & Loss will be done at year end and till then the Company continues to provide depreciation at same old rates as provided in the Companies Act, 1956.

Place Indore
Date 7-Feb-2015

For & on behalf of the Board of Directors
Indo Thai Securities Ltd.

Dhanpal Doshi
(Managing Director & CEO)
DIN : 00700492



S. Ramanand Aiyar & Co.

CHARTERED ACCOUNTANTS

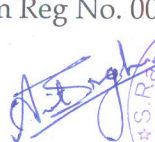
S-113-114, 2nd Floor, Yeshwant Plaza, Opp Railway Station, Indore - 452 001
Telephones: (91) (731) 4045043, Website: www.sracoin.in, E-mail: amitsinghvi@sraco.in

Limited Review Report

Review Report to
The Board of Directors,
Indo Thai Securities Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results (hereinafter referred to as the Statement) of **Indo Thai Securities Limited** (hereinafter referred to as the Company) for the quarter ended **31st December, 2014** 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. This statement has been prepared by the Company pursuant to Clause 41 of the Listing Agreement with the Stock Exchanges in India. 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 the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements 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 results are free of material misstatement. A review of interim financial information consists principally of applying analytical procedures to financial data and making enquiries of company personnel responsible for financial and accounting matters. It is substantially less in scope than an audit conducted in accordance with the generally accepted auditing standards, the objective of which is the expression of an opinion regarding the financial statements taken as a whole. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, read together with the Notes to the Accounts along with our reservations/comments in the Auditors' Report for the year ended 31st March 2014, nothing has come to our attention that causes us to believe that the Statement, together with the notes thereto prepared in accordance with applicable 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 Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **S.Ramanand Aiyar & Co.**
Chartered Accountants
Firm Reg No. 000990N




Amit Singhvi
Partner
Membership No. 129331

Indore, date 7th February, 2015

Statement of Standalone Unaudited Financial Results for the Quarter ended on 31st December 2014

Part I		(Rs.in Lacs)					
1	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year to date figures for current period ended	Year to date figures for previous year ended	Previous accounting year ended
		31/12/2014	30/09/2014	31/12/2013	31/12/2014	31/12/2013	31/03/2014
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations						
	a. Net Sales/Income from Operations	377.18	530.54	505.32	2151.36	1066.48	1816.04
	b. Other Operating Income/(Loss)	18.58	29.91	17.92	65.35	68.65	64.41
	Total income from operations (net)	395.76	560.45	523.24	2216.71	1135.13	1880.45
2	Expenses						
	a. Operating Expenses	9.69	16.61	8.67	45.03	40.26	60.93
	b. Changes in inventories	-307.27	44.49	-47.26	-392.32	-190.69	-205.23
	c. Purchases	725.61	685.10	518.79	2638.74	1197.87	1886.75
	d. Employees benefit expenses	34.95	34.06	32.04	101.89	86.26	119.09
	e. Depreciation and amortisation expenses	3.09	3.07	3.38	8.70	9.76	13.09
	f. Other expenses	26.86	23.10	19.02	81.48	63.87	94.79
	Total expenses	492.93	806.43	534.64	2483.52	1207.33	1969.42
3	Profit(+)/Loss(-) from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	-97.17	-245.98	-11.40	-266.81	-72.20	-88.97
4	Other Income	122.04	82.73	71.93	382.79	190.46	229.44
5	Profit(+)/Loss(-) from Ordinary activities before Finance Costs and Exceptional Items (3+4)	24.87	-163.25	60.53	115.98	118.26	140.47
6	Finance Costs	9.59	7.35	15.74	20.17	41.95	47.32
7	Profit(+)/Loss(-) from Ordinary activities after Finance Costs but before Exceptional Items (5+6)	15.29	-170.60	44.79	95.81	76.31	93.15
8	Exceptional items Income(+) Expense (-)	0.00	0.00	0.00	0.00	0.00	0.00
9	Profit(+)/Loss(-) from Ordinary Activities before tax (7+8)	15.29	-170.60	44.79	95.81	76.31	93.15
10	Tax expense	9.15	-36.62	9.66	34.14	19.68	24.64
11	Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9+10)	6.14	-133.98	35.13	61.67	56.63	68.51
12	Extraordinary Item (net of tax expense Rs. Nil)	0.00	0.00	0.00	0.00	0.00	0.00
13	Net Profit(+)/ Loss(-) for the period (11+12)	6.14	-133.98	35.13	61.67	56.63	68.51
14	Paid up Equity Share Capital (Face value of Rs. 10 Each)	1000.00	1000.00	1000.00	1000.00	1000.00	1000.00
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	2668.02
16.i	Earning Per Share before Extraordinary items (of Rs.10/-each) (not annualized)						
	(a) Basic & (b) Diluted	0.06	-1.34	0.35	0.62	0.57	0.69
16.ii	Earning Per Share after Extraordinary items (of Rs.10/-each) (not annualized)						
	(a) Basic & (b) Diluted	0.06	-1.34	0.35	0.62	0.57	0.69

Select Information for the Quarter ended on 31st December 2014

Part II							
A	Particulars of Shareholding						
1	Public Shareholding						
	Number of shares	3506450	3506450	3906100	3506450	3906100	3906100
	Percentage of shareholding	35.06%	35.06%	39.06%	35.06%	39.06%	39.06%
2	Promoters and Promoter Group Shareholding						
	a) Pledged/Encumbered						
		NIL	NIL	NIL	NIL	NIL	NIL
	b) Non-encumbered						
	- Number of Shares	6493550	6493550	6093900	6493550	6093900	6093900
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the company)	64.94%	64.94%	60.94%	64.94%	60.94%	60.94%



S. Ramanand Aiyar & Co.

CHARTERED ACCOUNTANTS

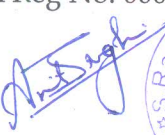
S-113-114, 2nd Floor, Yeshwant Plaza, Opp Railway Station, Indore - 452 001
Telephones: (91) (731) 4045043, Website: www.sracoin, E-mail: amitsinghvi@sraco.in

Limited Review Report

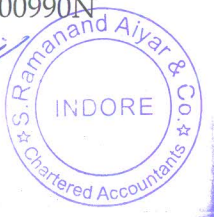
Review Report to
The Board of Directors,
Indo Thai Securities Limited

1. We have reviewed the accompanying Statement of Unaudited Financial Results (hereinafter referred to as the Statement) of **Indo Thai Securities Limited** (hereinafter referred to as the Company) for the quarter ended **31st December, 2014** 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. This statement has been prepared by the Company pursuant to Clause 41 of the Listing Agreement with the Stock Exchanges in India. 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 the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements 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 results are free of material misstatement. A review of interim financial information consists principally of applying analytical procedures to financial data and making enquiries of company personnel responsible for financial and accounting matters. It is substantially less in scope than an audit conducted in accordance with the generally accepted auditing standards, the objective of which is the expression of an opinion regarding the financial statements taken as a whole. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, read together with the Notes to the Accounts along with our reservations/comments in the Auditors' Report for the year ended 31st March 2014, nothing has come to our attention that causes us to believe that the Statement, together with the notes thereto prepared in accordance with applicable 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 Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **S.Ramanand Aiyar & Co.**
Chartered Accountants
Firm Reg No. 000990N


Amit Singhvi
Partner

Membership No. 129331



Indore, dated 7th February, 2015