

Statement of Standalone Unaudited Financial Results for the Quarter & Half year ended on 30th September 2015

Part I

(Rs.in Lacs)

| 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 period ended | Previous accounting year ended |
|--|----------------|--------------------------|---|---|--|--------------------------------|
|  | 30/09/2015     | 30/06/2015               | 30/09/2014  | 30/09/2015                                    | 30/09/2014                                     | 31/03/2015                     |
|  | Unaudited      | Unaudited                | Unaudited   | Unaudited                                     | Unaudited                                      | Audited                        |
| <b>1 Income from operations</b>  |                |                          |   |   |  |                                |
| a. Net Sales/Income from Operations  | 867.95         | 438.71                   | 530.54  | 1306.65                                       | 1774.18  | 3117.98                        |
| b. Other Operating Income/(Loss)   | 20.65          | 25.67                    | 29.91   | 46.33   | 46.77  | 81.46                          |
| <b>Total income from operations (net)</b>  | <b>888.60</b>  | <b>464.38</b>            | <b>560.45</b>                                     | <b>1352.98</b>                                | <b>1820.95</b>                                 | <b>3199.44</b>                 |
| <b>2 Expenses</b>  |                |                          |   |   |  |                                |
| a. Operating Expenses  | 9.95           | 11.05                    | 16.61   | 21.00   | 35.34  | 63.82                          |
| b. Changes in inventories  | -38.78         | 159.35                   | 44.49   | 120.57  | -85.04   | -199.76                        |
| c. Purchases   | 958.08         | 330.39                   | 685.10  | 1288.47                                       | 1913.13  | 3176.33                        |
| d. Employees benefit expenses  | 31.76          | 27.24                    | 34.06   | 59.00   | 66.94  | 134.28                         |
| e. Depreciation and amortisation expenses  | 7.15           | 2.18                     | 3.07  | 9.33  | 5.61   | 18.58                          |
| f. Other expenses  | 38.68          | 22.88                    | 23.10   | 61.56   | 54.62  | 124.11                         |
| <b>Total expenses</b>  | <b>1006.85</b> | <b>553.09</b>            | <b>806.43</b>                                     | <b>1559.94</b>                                | <b>1990.60</b>                                 | <b>3317.36</b>                 |
| <b>3 Profit(+)/Loss(-) from Operations before Other Income, Finance Costs and Exceptional Items (1-2)</b>  | <b>-118.25</b> | <b>-88.71</b>            | <b>-245.98</b>                                    | <b>-206.96</b>                                | <b>-169.65</b>                                 | <b>-117.92</b>                 |
| <b>4 Other Income</b>  | <b>154.59</b>  | <b>857.40</b>            | <b>82.73</b>                                      | <b>1011.99</b>                                | <b>260.75</b>                                  | <b>424.07</b>                  |
| <b>5 Profit(+)/Loss(-) from Ordinary activities before Finance Costs and Exceptional Items (3+4)</b>       | <b>36.34</b>   | <b>768.69</b>            | <b>-163.25</b>                                    | <b>805.03</b>                                 | <b>91.10</b>                                   | <b>306.15</b>                  |
| <b>6 Finance Costs</b>   | <b>3.01</b>    | <b>5.33</b>              | <b>7.35</b>                                       | <b>8.34</b>                                   | <b>10.58</b>                                   | <b>31.42</b>                   |
| <b>7 Profit(+)/Loss(-) from Ordinary activities after Finance Costs but before Exceptional Items (5+6)</b> | <b>33.33</b>   | <b>763.36</b>            | <b>-170.60</b>                                    | <b>796.69</b>                                 | <b>80.52</b>                                   | <b>274.73</b>                  |
| <b>8 Exceptional items Income(+) Expense (-)</b>   | <b>0.00</b>    | <b>0.00</b>              | <b>0.00</b>                                       | <b>0.00</b>                                   | <b>0.00</b>                                    | <b>0.00</b>                    |
| <b>9 Profit(+)/Loss(-) from Ordinary Activities before tax (7+8)</b>                                       | <b>33.33</b>   | <b>763.36</b>            | <b>-170.60</b>                                    | <b>796.69</b>                                 | <b>80.52</b>                                   | <b>274.73</b>                  |
| <b>10 Tax expense</b>  | <b>2.06</b>    | <b>-0.05</b>             | <b>-36.62</b>                                     | <b>2.01</b>                                   | <b>25.00</b>                                   | <b>33.51</b>                   |
| <b>11 Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9+10)</b>                               | <b>31.28</b>   | <b>763.41</b>            | <b>-133.98</b>                                    | <b>794.68</b>                                 | <b>55.52</b>                                   | <b>241.22</b>                  |
| <b>12 Extraordinary Item (net of tax expense Rs. Nil)</b>  | <b>0.00</b>    | <b>0.00</b>              | <b>0.00</b>                                       | <b>0.00</b>                                   | <b>0.00</b>                                    | <b>0.00</b>                    |
| <b>13 Net Profit(+)/ Loss(-) for the period (11+12)</b>  | <b>31.28</b>   | <b>763.41</b>            | <b>-133.98</b>                                    | <b>794.68</b>                                 | <b>55.52</b>                                   | <b>241.22</b>                  |
| <b>14 Paid up Equity Share Capital ( Face value of Rs. 10 Each)</b>  | <b>1000.00</b> | <b>1000.00</b>           | <b>1000.00</b>                                    | <b>1000.00</b>                                | <b>1000.00</b>                                 | <b>1000.00</b>                 |
| <b>15 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year</b>          |                |                          |   |   |  | <b>2781.76</b>                 |
| <b>16.i Earning Per Share before Extraordinary items (of Rs.10/-each) (not annualized)</b>                 |                |                          |   |   |  |                                |
| (a) Basic & (b) Diluted  | 0.31           | 7.63                     | -1.34   | 7.95  | 0.56   | 2.41                           |
| <b>16.ii Earning Per Share after Extraordinary items (of Rs.10/-each) (not annualized)</b>                 |                |                          |   |   |  |                                |
| (a) Basic & (b) Diluted  | 0.31           | 7.63                     | -1.34   | 7.95  | 0.56   | 2.41                           |

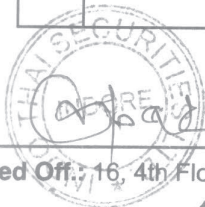
Part II

Select Information for the Quarter & Half year ended on 30th September 2015

| Particulars of Shareholding   |         |         |         |         |         |         |
|---|---------|---------|---------|---------|---------|---------|
| <b>1 Public Shareholding</b>  |         |         |         |         |         |         |
| Number of shares  | 3406550 | 3406550 | 3506450 | 3406550 | 3506450 | 3406550 |
| Percentage of shareholding  | 34.07%  | 34.07%  | 35.06%  | 34.07%  | 35.06%  | 34.07%  |
| <b>2 Promoters and Promoter Group Shareholding</b>                                      |         |         |         |         |         |         |
| a) Pledged/Encumbered   |         |         |         |         |         |         |
|   | NIL     | NIL     | NIL     | NIL     | NIL     | NIL     |
| b) Non-encumbered   |         |         |         |         |         |         |
| - Number of Shares  | 6593450 | 6593450 | 6493550 | 6593450 | 6493550 | 6593450 |
| - 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)               | 65.93%  | 65.93%  | 64.94%  | 65.93%  | 64.94%  | 65.93%  |

(Rs. In Lacs)

| STATEMENTS OF STANDALONE ASSETS LIABILITIES AS AT 30th September 2015 |                 |                 |
|---|-----------------|-----------------|
| PARTICULARS   | AS AT           | AS AT           |
|   | 30/09/ 2015     | 31/03/ 2015     |
|   | UNAUDITED       | AUDITED         |
| <b>A EQUITY AND LIABILITIES</b>                                       |                 |                 |
| <b>1 Shareholders' Funds</b>  |                 |                 |
| (a) Share Capital   | 1,000.00        | 1,000.00        |
| (b) Reserves & Surplus  | 3,576.45        | 2,781.77        |
| (c) Money Received against share warrants                             | -               | -               |
| <b>Sub- total - Shareholders' funds</b>                               | <b>4,576.45</b> | <b>3,781.77</b> |
| <b>2 Non - Current Liabilities</b>                                    |                 |                 |
| (a) Long Term Borrowings  | 64.96           | 69.43           |
| (b) Deferred Tax Liabilities(Net)                                     | -               | -               |
| (c) Other Long Term Liabilities                                       | 10.28           | 9.56            |
| (d) Long Term Provision   | -               | -               |
| <b>Sub- total - Non-current liabilities</b>                           | <b>75.24</b>    | <b>78.99</b>    |
| <b>3 Current Liabilities</b>  |                 |                 |
| (a) Short Term Borrowings   | 24.43           | 346.96          |
| (b) Trade Payables  | 555.01          | 538.60          |
| (c) Other Current Liabilities   | 329.59          | 256.41          |
| (d) Short Term Provisions   | 221.93          | 54.97           |
| <b>Sub- total - Current liabilities</b>                               | <b>1,130.96</b> | <b>1,196.95</b> |
|   |                 |                 |
| <b>TOTAL - EQUITY AND LIABILITIES</b>                                 | <b>5,782.64</b> | <b>5,057.70</b> |
| <b>B ASSETS</b>   |                 |                 |
| <b>1 Non- Current Assets</b>  |                 |                 |
| (a) Fixed Assets  | 575.10          | 455.53          |
| (b) Non Current Investments   | 840.39          | 840.39          |
| (c) Deferred Tax Asset  | 4.71            | 6.72            |
| (d) Long Term Loans and Advances                                      | 241.43          | 260.73          |
| (e) Other non current assets  | -               | -               |
| <b>Sub- total - Non-current assets</b>                                | <b>1,661.63</b> | <b>1,563.37</b> |
| <b>2 CURRENT ASSETS</b>   |                 |                 |
| (a) Current Investments   | 882.13          | 777.40          |
| (b) Inventories   | 288.63          | 409.21          |
| (c) Trade Receivables   | 1,347.91        | 1,005.57        |
| (d) Cash & Cash Equivalents   | 1,278.75        | 1,111.41        |
| (e) Short Term Loans and Advances                                     | 289.46          | 153.11          |
| (f) Other Current Assets  | 34.12           | 37.63           |
| <b>Sub- total - Current assets</b>                                    | <b>4,121.01</b> | <b>3,494.33</b> |
|   |                 |                 |
| <b>TOTAL - ASSETS</b>   | <b>5,782.64</b> | <b>5,057.70</b> |



# S. Ramanand Aiyar & Co.

CHARTERED ACCOUNTANTS

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

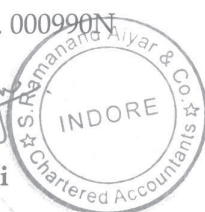
## Limited Review Report

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 **30<sup>th</sup> September, 2015** 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 31<sup>st</sup> March 2015, 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 7<sup>th</sup> November 2015

**Statement of Consolidated Unaudited Financial Results for the Quarter & Half year ended on 30th September 2015**

Part I

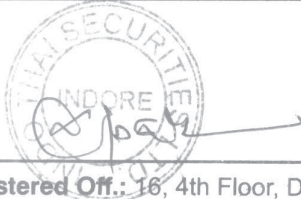
(Rs. in Lacs)

| 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 period ended | Previous accounting year ended |
|--|----------------|--------------------------|---|---|--|--------------------------------|
|  | 30/09/2015     | 30/06/2015               | 30/09/2014  | 30/09/2015                                    | 30/09/2014                                     | 31/03/2015                     |
|  | Unaudited      | Unaudited                | Unaudited   | Unaudited                                     | Unaudited                                      | Audited                        |
| <b>1 Income from operations</b>  |                |                          |   |   |  |                                |
| a. Net Sales/Income from Operations  | 867.95         | 438.71                   | 530.54  | 1306.65                                       | 1774.18  | 3117.98                        |
| b. Other Operating Income  | 20.65          | 25.67                    | 29.91   | 46.33   | 46.77  | 81.46                          |
| <b>Total income from operations (net)</b>  | <b>888.60</b>  | <b>464.38</b>            | <b>560.45</b>                                     | <b>1352.98</b>                                | <b>1820.95</b>                                 | <b>3199.44</b>                 |
| <b>2 Expenses</b>  |                |                          |   |   |  |                                |
| a. Operating Expenses  | 9.95           | 11.05                    | 16.61   | 21.00   | 35.34  | 63.82                          |
| b. Changes in inventories  | -38.78         | 159.35                   | 44.49   | 120.57  | -85.04   | -648.00                        |
| c. Purchase  | 958.08         | 330.39                   | 685.10  | 1288.47                                       | 1913.13  | 3624.57                        |
| d. Employees benefit expenses  | 33.33          | 28.53                    | 35.37   | 61.87   | 68.94  | 138.68                         |
| e. Depreciation and amortisation expenses  | 7.15           | 2.18                     | 3.07  | 9.33  | 5.61   | 18.58                          |
| f. Other expenses  | 38.31          | 24.95                    | 23.45   | 63.26   | 55.09  | 138.90                         |
| <b>Total expenses</b>  | <b>1008.05</b> | <b>556.46</b>            | <b>808.09</b>                                     | <b>1564.51</b>                                | <b>1993.07</b>                                 | <b>3336.55</b>                 |
| <b>3 Profit(+)/Loss(-) from Operations before Other Income, Finance Costs and Exceptional Items (1-2)</b>  | <b>-119.45</b> | <b>-92.08</b>            | <b>-247.64</b>                                    | <b>-211.53</b>                                | <b>-172.12</b>                                 | <b>-137.11</b>                 |
| <b>4 Other Income</b>  | <b>156.09</b>  | <b>866.68</b>            | <b>87.67</b>                                      | <b>1022.77</b>                                | <b>270.62</b>                                  | <b>528.95</b>                  |
| <b>5 Profit(+)/Loss(-) from Ordinary activities before Finance Costs and Exceptional Items (3+4)</b>       | <b>36.64</b>   | <b>774.60</b>            | <b>-159.97</b>                                    | <b>811.24</b>                                 | <b>98.49</b>                                   | <b>391.84</b>                  |
| <b>6 Finance Costs</b>   | <b>3.01</b>    | <b>5.33</b>              | <b>7.35</b>                                       | <b>8.34</b>                                   | <b>10.58</b>                                   | <b>31.42</b>                   |
| <b>7 Profit(+)/Loss(-) from Ordinary activities after Finance Costs but before Exceptional Items (5+6)</b> | <b>33.63</b>   | <b>769.27</b>            | <b>-167.32</b>                                    | <b>802.90</b>                                 | <b>87.91</b>                                   | <b>360.42</b>                  |
| <b>8 Exceptional Items Income(+)/Expense (-)</b>   | <b>0.00</b>    | <b>0.00</b>              | <b>0.00</b>                                       | <b>0.00</b>                                   | <b>0.00</b>                                    | <b>0.00</b>                    |
| <b>9 Profit(+)/Loss(-) from Ordinary Activities before tax (7+8)</b>                                       | <b>33.63</b>   | <b>769.27</b>            | <b>-167.32</b>                                    | <b>802.90</b>                                 | <b>87.91</b>                                   | <b>360.42</b>                  |
| <b>10 Tax expense</b>  | <b>1.99</b>    | <b>2.38</b>              | <b>-35.60</b>                                     | <b>4.37</b>                                   | <b>27.12</b>                                   | <b>64.31</b>                   |
| <b>11 Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9+10)</b>                               | <b>31.63</b>   | <b>766.90</b>            | <b>-131.72</b>                                    | <b>798.53</b>                                 | <b>60.79</b>                                   | <b>296.11</b>                  |
| <b>12 Extraordinary Item (net of tax expense Rs. Nil)</b>  | <b>0.00</b>    | <b>0.00</b>              | <b>0.00</b>                                       | <b>0.00</b>                                   | <b>0.00</b>                                    | <b>0.00</b>                    |
| <b>13 Net Profit(+)/ Loss(-) for the period (11+12)</b>  | <b>31.63</b>   | <b>766.90</b>            | <b>-131.72</b>                                    | <b>798.53</b>                                 | <b>60.79</b>                                   | <b>296.11</b>                  |
| <b>14 Paid up Equity Share Capital ( Face value of Rs. 10 Each)</b>  | <b>1000.00</b> | <b>1000.00</b>           | <b>1000.00</b>                                    | <b>1000.00</b>                                | <b>1000.00</b>                                 | <b>1000.00</b>                 |
| <b>15 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year</b>          | <b>0.00</b>    | <b>-</b>                 | <b>-</b>  | <b>-</b>                                      | <b>-</b>                                       | <b>2964.52</b>                 |
| <b>16.i Earning Per Share before Extraordinary items (of Rs.10/- each) (not annualized)</b>                |                |                          |   |   |  |                                |
| (a) Basic & (b) Diluted  | 0.32           | 7.67                     | -1.32   | 7.99  | 0.61   | 2.96                           |
| <b>16.ii Earning Per Share after Extraordinary items (of Rs.10/-each) (not annualized)</b>                 |                |                          |   |   |  |                                |
| (a) Basic & (b) Diluted  | 0.32           | 7.67                     | -1.32   | 7.99  | 0.61   | 2.96                           |

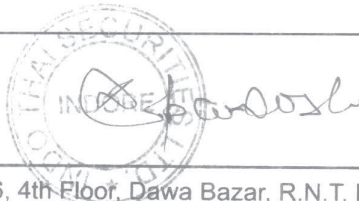
**Select Information for the Quarter & Half year ended on 30th September 2015**

Part II

| Particulars of Shareholding   |         |         |         |         |         |         |
|---|---------|---------|---------|---------|---------|---------|
| <b>1 Public Shareholding</b>  |         |         |         |         |         |         |
| Number of shares  | 3406550 | 3406550 | 3506450 | 3406550 | 3506450 | 3406550 |
| Percentage of shareholding  | 34.07%  | 34.07%  | 35.06%  | 34.07%  | 35.06%  | 34.07%  |
| <b>2 Promoters and Promoter Group Shareholding</b>                                      |         |         |         |         |         |         |
| a) Pledged/Encumbered   | NIL     | NIL     | NIL     | NIL     | NIL     | NIL     |
| b) Non-encumbered   |         |         |         |         |         |         |
| - Number of Shares  | 6593450 | 6593450 | 6493550 | 6593450 | 6493550 | 6593450 |
| - 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)               | 65.93%  | 65.93%  | 64.94%  | 65.93%  | 64.94%  | 65.93%  |



| STATEMENTS OF CONSOLIDATED ASSETS LIABILITIES AS AT 30th September 2015 |   |                 |
|---|---|-----------------|
| PARTICULARS   | AS AT                                       | AS AT           |
|   | 30/09/ 2015                                 | 31/03/ 2015     |
|   | UNAUDITED                                   | AUDITED         |
| <b>A</b>  | <b>EQUITY AND LIABILITIES</b>               |                 |
| 1   | <b>Shareholders' Funds</b>                  |                 |
|   | (a) Share Capital                           | 1,000.00        |
|   | (b) Reserves & Surplus                      | 3,637.99        |
|   | (c) Money Received against share warrants   | -               |
|   | <b>Sub- total - Shareholders' funds</b>     | <b>4,637.99</b> |
| 2   | <b>Non - Current Liabilities</b>            |                 |
|   | (a) Long Term Borrowings                    | 64.96           |
|   | (b) Deferred Tax Liabilities(Net)           | -               |
|   | (c) Other Long Term Liabilities             | 10.28           |
|   | (d) Long Term Provision                     | -               |
|   | <b>Sub- total - Non-current liabilities</b> | <b>75.24</b>    |
| 3   | <b>Current Liabilities</b>                  |                 |
|   | (a) Short Term Borrowings                   | 24.43           |
|   | (b) Trade Payables                          | 555.01          |
|   | (c) Other Current Liabilities               | 330.17          |
|   | (d) Short Term Provisions                   | 224.37          |
|   | <b>Sub- total - Current liabilities</b>     | <b>1,133.98</b> |
|   | <b>TOTAL - EQUITY AND LIABILITIES</b>       | <b>5,847.21</b> |
| <b>B</b>  | <b>ASSETS</b>                               |                 |
| 1   | <b>Non- Current Assets</b>                  |                 |
|   | (a) Fixed Assets                            | 575.10          |
|   | (b) Non Current Investments                 | 176.96          |
|   | (c) Deferred Tax Asset                      | 4.71            |
|   | (d) Long Term Loans and Advances            | 241.43          |
|   | (e) Other non current assets                | -               |
|   | <b>Sub- total - Non-current assets</b>      | <b>998.20</b>   |
| 2   | <b>CURRENT ASSETS</b>                       |                 |
|   | (a) Current Investments                     | 882.13          |
|   | (b) Inventories                             | 736.88          |
|   | (c) Trade Receivables                       | 1,347.91        |
|   | (d) Cash & Cash Equivalents                 | 1,327.77        |
|   | (e) Short Term Loans and Advances           | 289.46          |
|   | (f) Other Current Assets                    | 264.86          |
|   | <b>Sub- total - Current assets</b>          | <b>4,849.00</b> |
|   | <b>TOTAL - ASSETS</b>                       | <b>5,847.21</b> |
|   |   | <b>5,251.26</b> |



| B. | INVESTOR COMPLAINTS                            | 3 Months ended 30/09/2015 |
|----|--|---------------------------|
|    | 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 :**

- The above results were reviewed by the Audit Committee of the Board and thereafter approved by the Board of Directors in their meeting held on November 07, 2015. The consolidated results includes the results of the subsidiary company, namely Indo Thai Realities Limited.
- The Statutory Auditors of the Company have carried out a Limited Review of the financial results for the quarter ended on September 30, 2015 in terms of Clause 41 of the Listing Agreement with the Stock Exchanges. There are no qualification in the limited review report issued for the said period.
- 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.
- Company has one Subsidiary Company namely Indo Thai Realities Limited and 100% Shares of such Subsidiary Company are hold by Indo Thai Securities Limited (Holding Company), therefore details for minority interest is NIL.
- 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.
- The Standalone Financial Results are summarized below and detailed Standalone Results are available on the Company's Website [www.indothai.co.in](http://www.indothai.co.in).**

| Particulars           | <i>(Rs. In Lacs)</i>     |                          |                          |                          |                          |                       |
|-----------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|-----------------------|
|                       | Quarter Ended            |                          |                          | Half Year Ended          |                          | Year Ended            |
|                       | Un-audited<br>30/09/2015 | Un-audited<br>30/06/2015 | Un-audited<br>30/09/2014 | Un-audited<br>30/09/2015 | Un-audited<br>30/09/2014 | Audited<br>31/03/2015 |
| a) Turnover / Revenue | 888.60                   | 464.38                   | 560.45                   | 1352.98                  | 1820.95                  | 3199.44               |
| b) Profit Before Tax  | 33.33                    | 763.36                   | -170.60                  | 796.69                   | 80.52                    | 274.73                |
| c) Profit After Tax   | 31.28                    | 763.41                   | -133.98                  | 794.68                   | 55.52                    | 241.22                |

- 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, 2015 and previous periods' figures have been regrouped/rearranged, wherever necessary to confirm to current periods classifications.
- Investment in Associate Company has been accounted under the equity method as per Accounting Standard (AS) 23. Carrying amount of investment in Associate Company i.e. Indo Thai Commodities Pvt. Ltd. (40.05%) is adjusted by the share of net profit/losses in the consolidated balance sheet on the basis of Un-audited Financial Statements of Associate Company.
- Office of The Registrar of Companies, Madhya Pradesh has issued Show Cause Notices dated 29.07.2015 & 30.07.2015 for violations under Sections of the Companies Act, 1956/2013 as per the order of Ministry, the Inspection of Company was conducted by the Regional Director (NWCR) u/s 209A/207 of the Companies Act 1956/2013 respectively on the routine basis. The Company has duly replied on the same. In connection of such SCNs, Company had filed applications suo moto for compounding of offence u/s 621A/441 of Companies Act, 1956/2013 respectively.

Place Indore  
Date : 7-Nov-2015

For & on behalf of the Board of Directors  
Indo Thai Securities Ltd.  
  
Dhanpal Doshi  
(Managing Director cum CEO)  
DIN : 00700492



# S. Ramanand Aiyar & Co.

CHARTERED ACCOUNTANTS

S-113-114, 2<sup>nd</sup> Floor, Yeshwant Plaza, Opp Railway Station, Indore - 452 001  
Telephones: (91) (731) 4045043, Website: [www.sracoin](http://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 Consolidated Financial Results (hereinafter referred to as the Statement) of **Indo Thai Securities Limited** (hereinafter referred to as the Company) for the quarter ended **30<sup>th</sup> September, 2015** 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 31<sup>st</sup> March 2015, 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 7<sup>th</sup> November 2015