

<p>To, The Listing Department BSE Limited Department of Corporate Affairs Phiroze Jeejeebhoy Towers Dalal Street Mumbai - 400 001</p>	<p>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</p>
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Dear Sir/Madam,

Sub : Outcome of 322nd Board Meeting held on May 06, 2017 & Submission of Financial Results and Recommendation of Dividend

Ref : ISIN - INE337M01013; Scrip Id-533676; Scrip Code-INDOTHAI

With reference and further to Notice of Board Meeting dated April 26, 2017, we hereby inform you that in the 322nd meeting of the Board of Directors of the Company, duly convened and held on **Saturday, May 06, 2017** at "Capital Tower, 2nd Floor, Plot Nos. 169A-171, PU-4, Scheme No.-54, Indore, 452010, Madhya Pradesh" that commenced at 12.00 PM (i.e. 1200 Hours) and concluded at 2.30 PM (i.e. 1430 Hours), the Board of Directors have *inter alia* transacted the following business:

- Considered and Approved the Audited Financial Statements (Standalone & Consolidated) for the year ended March 31, 2017 and the Audited Financial Results (Standalone & Consolidated) for the fourth quarter and year ended March 31, 2017.
- Considered and Recommended, subject to approval of shareholders, a Dividend for the financial year ended on 31st March, 2017 @ 10% (i.e. Re. 1/- per Equity Share) on the face value of Rs. 10/- per Equity Share
- Other business arising out of above business and incidental & ancillary to the Company's business

We are submitting herewith Standalone and Consolidated Audited Financial Results for the 4th quarter and for the year ended on 31st March, 2017 alongwith Auditor's Report(s) thereon and Declaration (for unmodified opinion) pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure requirements) Regulations, 2015. You are requested to please find the same and take in your record.

We hereby declare that the Statutory Auditors have issued their audit report with unmodified opinion.



Shuntesh
INDO THAI SECURITIES LTD.
INDORE

It is informed that the aforesaid Dividend for the financial year ended on 31st March, 2017 @ 10% (i.e. Re. 1/- per Equity Share) on the face value of Rs. 10/- per Equity Share as recommended by Board of Directors of Company is subject to approval of Shareholders of the Company at the ensuing Annual General Meeting and will be paid on or after date of said Annual General Meeting. The date of Book Closure for the entitlement of such dividend and Annual General Meeting shall be decided and informed in due course of time.

This is for your information and also for information to public at large.

Thanking You,

Yours truly,

For Indo Thai Securities Limited



Udayan Abhilash Shukla

(Company Secretary cum Compliance Officer)

ACS No: 49276





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Indo Thai Securities Ltd.

CIN : L67120MP1995PLC008959

Corporate Member : NSE | BSE | MSEI | DP-CDSL

Statement of Standalone Audited Financial Results for the Quarter & Year ended on 31st March 2017

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	Previous accounting year ended
		31/03/2017	31/12/2016	31/03/2016	31/03/2017	31/03/2016
		Audited	Unaudited	Audited	Audited	Audited
(Rs.in Lacs)						
I	Revenue					
	a. Revenue from Operations	1204.20	1105.82	866.43	4412.85	3862.57
	b. Other Income	39.98	26.16	24.99	109.59	1070.71
	Total Revenue	1244.18	1131.98	891.42	4522.44	4933.27
II	Expenses					
	a. Purchases & Operating Expenses	1097.71	980.90	767.37	4247.52	3701.73
	b. Changes in inventories	-154.41	211.39	324.17	-223.84	225.50
	c. Employees benefit expenses	37.79	35.82	34.67	138.99	131.41
	d. Finance Cost	4.91	5.32	4.64	17.49	17.25
	e. Depreciation and amortisation expenses	21.14	20.71	24.35	82.80	56.23
	f. Other expenses	65.25	221.18	56.53	423.63	148.94
	Total expenses	1072.39	1475.32	1211.73	4686.59	4281.06
III	Profit(+)/Loss(-) before exceptional & extraordinary items and tax (I - II)	171.77	-343.33	-320.31	-164.15	652.21
IV	Exceptional items Income(+) Expense (-)	0.00	0.00	0.00	0.00	0.00
V	Profit(+)/Loss(-) before extraordinary items & tax (III+/-IV)	171.77	-343.33	-320.31	-164.15	652.21
VI	Extraordinary Item Income (+) Expenses(-)	454.86	0.00	0.00	454.86	0.00
VII	Profit(+)/Loss(-) before tax (V +/- VI)	626.63	-343.33	-320.31	290.70	652.21
VIII	Tax expense					
	Current Tax	45.04	-0.01	-57.50	45.03	139.59
	Less: MAT credit	-45.03	0.00	53.06	-45.03	-139.59
	Earlier year income tax	0.00	-0.10	1.39	-	1.39
	Deferred tax	-2.23	-2.96	-1.18	-9.68	-3.23
IX	Net Profit(+)/ Loss(-) for the period (VII-VIII)	628.87	-340.26	-316.07	300.38	654.06
X	Earning Per Share (of Rs.10/-each) (not annualized)					
	(a) Basic	6.29	-3.40	-3.16	3.00	6.54
	(b) Diluted	6.29	-3.40	-3.16	3.00	6.54






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CIN : L67120MP1995PLC008959

Corporate Member : NSE | BSE | MSEI | DP-CDSL

(Rs. In Lacs)

STATEMENTS OF STANDALONE ASSETS LIABILITIES AS AT 31st March 2017		
PARTICULARS	AS AT	AS AT
	31/03/2017	31/03/2016
	AUDITED	AUDITED
A EQUITY AND LIABILITIES		
1 Shareholders' Funds		
(a) Share Capital	1,000.00	1,000.00
(b) Reserves & Surplus	3,495.50	3,315.47
(c) Money Received against share warrants	-	-
Sub- total - Shareholders' funds	4,495.50	4,315.47
2 Non - Current Liabilities		
(a) Long Term Borrowings	-	-
(b) Deferred Tax Liabilities(Net)	-	-
(c) Other Long Term Liabilities	64.56	9.92
(d) Long Term Provision	-	-
Sub- total - Non-current liabilities	64.56	9.92
3 Current Liabilities		
(a) Short Term Borrowings	-	-
(b) Trade Payables	641.52	169.14
(c) Other Current Liabilities	226.36	122.75
(d) Short Term Provisions	45.65	77.64
Sub- total - Current liabilities	913.54	369.53
TOTAL - EQUITY AND LIABILITIES	5,473.59	4,694.91
B ASSETS		
1 Non- Current Assets		
(a) Fixed Assets	332.20	570.99
(b) Non Current Investments	1,091.35	840.56
(c) Deferred Tax Asset	19.63	9.95
(d) Long Term Loans and Advances	155.17	155.45
(e) Other non current assets	-	-
Sub- total - Non-current assets	1,598.35	1,576.95
2 CURRENT ASSETS		
(a) Current Investments	310.56	368.53
(b) Inventories	407.54	183.70
(c) Trade Receivables	1,241.71	1,096.89
(d) Cash & Cash Equivalents	1,381.71	1,120.73
(e) Short Term Loans and Advances	524.24	329.31
(f) Other Current Assets	9.49	18.80
Sub- total - Current assets	3,875.25	3,117.96
TOTAL - ASSETS	5,473.59	4,694.91




NOTES TO RESULTS:

- In terms of Regulation 33 of the Securities And Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, a Certificate was placed before the Board of Directors of the Company, wherein Chief Executive Officer and Chief Financial Officers of the Company were certified that the financial results do not contain any false or misleading statement or figures and do not omit any material fact which may make the statements or figures contained therein misleading.
- The above results were reviewed by the Audit Committee of the Board and thereafter approved by the Board of Directors in their meetings held on May 06, 2017.
- The financial results of the Company for the year ended 31st March 2017 have been audited by the Statutory Auditors. An Un-qualified Audit Report has been issued by them thereon.
- 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 opted to publish the consolidated financial results pursuant to Regulation 33 & 47 of the Securities And Exchange Board of India (Listing Obligations and Disclosure requirements) Regulations, 2015. Both the consolidated and standalone financial results have been submitted to BSE and NSE, where the Company's Shares are listed.
- The Board of Directors of Company, have recommended a Dividend for the financial year ended on 31st March, 2017 @ 10% (i.e. Re. 1/- per Equity Share) on the face value of Rs. 10/- per Equity Share. Such dividend is subject to approval of Shareholders of the Company at the ensuing Annual General Meeting and will be paid on or after date of the said Annual General Meeting. The date of Book Closure for the entitlement of such dividend and Annual General Meeting shall be decided and informed in due course of time.
- Investment in Associate Company (i.e. Indo Thai Commodities Private Limited) has been accounted under the equity method as per Accounting Standard on Accounting for Investment in Associates (AS-23) in Consolidated Financial Statements.
- Previous periods' figures have been regrouped/rearranged, wherever necessary to confirm to current periods classifications
- Extraordinary Item includes Profit from Sale of Asset.

Place : Indore

Date : 06-May-2017

For & on behalf of the Board of Directors
Indo Thai Securities Limited



Dhanpal Doshi
(Managing Director cum CEO)
DIN : 00700492



Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company
Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors of Indo Thai Securities Limited

We have audited the quarterly financial results of **Indo Thai Securities Limited** for the quarter ended **31st March 2017** as well as the year to date results for the period from **1st April 2016 to 31st March 2017**, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25 / Ind AS 34), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- a. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- b. give a true and fair view of the net profit and other financial information for the quarter ended **31st March 2017** as well as the year to date results for the period from **1st April 2016 to 31st March 2017**.

For **SPARK & Associates**
Chartered Accountants
Firm Reg No. 005313 C

Pankaj Kumar Gupta
Partner
Membership No. 404644



Indore, dated 6th May, 2017

Date: May 06, 2017

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
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Dear Sir/Madam,

**SUB: DECLARATION OF UN-MODIFIED OPINION IN AUDIT REPORT
PERTAINING TO FINANCIAL RESULTS FOR THE 4TH QUARTER AND FOR THE
YEAR ENDED ON 31ST MARCH, 2017**

Ref : ISIN - INE337M01013; Scrip Id-533676; Scrip Code-INDOTHAI

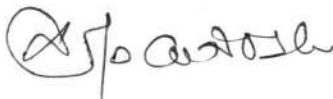
With reference to SEBI Circular vide no. CIR/CFD/CMD/56/2016 dated May 27, 2016 and Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 we hereby declare that there was Unmodified Opinion by the Auditors in their Audit Reports issued for Standalone and Consolidated Financial Results of the Company for the 4th quarter and for the year ended on 31st March, 2017.

You are requested to please find the same & take in your record.

Thanking you,

Yours truly,

For Indo Thai Securities Limited



Dhanpal Doshi

(Managing Director cum CEO)

DIN: 00700492



Statement of Consolidated Audited Financial Results for the Quarter & Year ended on 31st March 2017

Part I Particulars		(Rs.In Lacs)				
		3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year to date figures for current period ended	Previous accounting year ended
		31/03/2017	31/12/2016	31/03/2016	31/03/2017	31/03/2016
		Unaudited	Unaudited	Unaudited	Audited	Audited
I	Revenue					
	a. Revenue from Operations	1204.20	1105.82	866.43	4412.85	3862.57
	b. Other Income	41.44	42.40	25.25	131.81	1082.49
	Total income from operations (net)	1245.64	1148.23	891.68	4544.67	4945.05
II	Expenses					
	a. Purchases & Operating Expenses	1320.20	980.90	767.37	4470.01	3701.73
	b. Changes in inventories	-376.90	211.39	324.17	-446.33	225.50
	c. Employees benefit expenses	38.90	37.09	35.58	143.40	136.27
	d. Finance Cost	4.91	5.32	4.64	17.49	17.25
	e. Depreciation and amortisation expenses	21.14	20.71	24.35	82.80	56.23
	f. Other expenses	70.05	223.09	56.53	430.49	150.75
	Total expenses	1078.31	1478.49	1212.64	4697.87	4287.74
III	Profit(+)/Loss(-) before exceptional & extraordinary items and tax (I-II)	167.34	-330.27	-320.96	-153.20	657.31
IV	Exceptional items Income(+) Expense (-)	0.00	0.00	0.00	0.00	0.00
V	Profit(+)/Loss(-) before extraordinary items & tax (III+/-IV)	167.34	-330.27	-320.96	-153.20	657.31
VI	Extraordinary Item Income (+) Expenses(-)	454.86	0.00	0.00	454.86	0.00
VII	Profit(+)/Loss(-) before tax (V +/- VI)	622.19	-330.27	-320.96	301.65	657.31
VIII	Tax expense					
	Current Tax	47.93	-0.01	-58.22	47.92	140.64
	Less: MAT credit	-47.92	0.00	53.06	-47.92	-139.59
	Earlier year income tax	-0.58	-0.10	1.39	-0.58	1.39
	Deferred tax	-3.35	-3.04	-1.18	-10.35	-3.23
IX	Net Profit(+)/ Loss(-) for the period (VII-VIII)	626.11	-327.12	-316.00	312.58	658.10
X	Share of Profit/ (Loss) of associates	8.16	6.65	-20.76	16.72	-26.73
XI	Net Profit (+)/ Loss (-) after share of profit/(loss) of associate (IX-X)	634.27	-320.46	-336.76	329.30	631.37
XII	Earning Per Share (of Rs.10/-each) (not annualized)					
	(a) Basic	6.34	-3.20	-3.37	3.29	6.31
	(b) Diluted	6.34	-3.20	-3.37	3.29	6.31






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Indo Thai Securities Ltd.

CIN : L67120MP1995PLC008959

Corporate Member : NSE | BSE | MSEI | DP-CDSL

(Rs. In Lacs)

STATEMENTS OF CONSOLIDATED ASSETS LIABILITIES AS AT 31st March 2017			
PARTICULARS		AS AT	AS AT
		31/03/ 2017	31/03/ 2016
		AUDITED	AUDITED
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	(a) Share Capital	1,000.00	1,000.00
	(b) Reserves & Surplus	3,684.48	3,475.53
	(c) Money Received against share warrants	-	-
	Sub- total - Shareholders' funds	4,684.48	4,475.53
2	Non - Current Liabilities		
	(a) Long Term Borrowings	-	-
	(b) Deferred Tax Liabilities(Net)	-	-
	(c) Other Long Term Liabilities	64.56	9.92
	(d) Long Term Provision	-	-
	Sub- total - Non-current liabilities	64.56	9.92
3	Current Liabilities		
	(a) Short Term Borrowings	-	-
	(b) Trade Payables	641.52	169.14
	(c) Other Current Liabilities	234.50	122.75
	(d) Short Term Provisions	48.60	78.86
	Sub- total - Current liabilities	924.62	370.75
	TOTAL - EQUITY AND LIABILITIES	5,673.66	4,856.20
B	ASSETS		
1	Non- Current Assets		
	(a) Fixed Assets	332.20	570.99
	(b) Non Current Investments	308.74	141.24
	(c) Deferred Tax Asset	20.74	10.40
	(d) Long Term Loans and Advances	155.17	155.45
	(e) Other non current assets	-	-
	Sub- total - Non-current assets	816.86	878.07
2	CURRENT ASSETS		
	(a) Current Investments	370.12	549.76
	(b) Inventories	1,078.28	631.95
	(c) Trade Receivables	1,241.71	1,096.89
	(d) Cash & Cash Equivalents	1,481.83	1,120.98
	(e) Short Term Loans and Advances	524.24	559.74
	(f) Other Current Assets	160.63	18.80
	Sub- total - Current assets	4,856.80	3,978.12
	TOTAL - ASSETS	5,673.66	4,856.20



NOTES TO RESULTS:

- In terms of Regulation 33 of the Securities And Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, a Certificate was placed before the Board of Directors of the Company, wherein Chief Executive Officer and Chief Financial Officers of the Company were certified that the financial results do not contain any false or misleading statement or figures and do not omit any material fact which may make the statements or figures contained therein misleading.
- The above results were reviewed by the Audit Committee of the Board and thereafter approved by the Board of Directors in their meetings held on May 06, 2017.
- The consolidated results include the results of the subsidiary companies, namely Indo Thai Realities Limited & Indo Thai Globe Fin (IFSC) Limited.
- The financial results of the Company for the year ended 31st March 2017 have been audited by the Statutory Auditors. An Un-qualified Audit Report has been issued by them thereon.
- The Holding Company is engaged in single segment of Stock Broking and other Activities as defined in AS-17.
- Company has two Subsidiary Companies namely Indo Thai Globe Fin (IFSC) Limited (incorporated on 20/02/2017) and Indo Thai Realities Limited and 100% Shares of such Subsidiary Companies are held 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 Regulation 33 & 47 of the Securities And Exchange Board of India (Listing Obligations and Disclosure requirements) Regulations, 2015. 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 of the Company for the 4th Quarter and year ended 31st March, 2017 are available on the Company's Website www.indothai.co.in and on the website of BSE (www.bseindia.com) and NSE (www.nseindia.com). Key Numbers of Standalone Financial Results are as given below:

(Rs. In Lacs)

Particulars	Quarter Ended			Year Ended	
	31/03/2017	31/12/2016	31/03/2016	31/03/2017	31/03/2016
	Audited	Un-audited	Audited	Audited	Audited
a) Turnover / Revenue	1204.20	1105.82	866.43	4412.85	3862.57
b) Profit Before Tax	626.63	-343.34	-320.31	290.70	652.21
c) Profit After Tax	628.87	-340.27	-316.07	300.38	654.06

- The Board of Directors of Company, have recommended a Dividend for the financial year ended on 31st March, 2017 @ 10% (i.e. Re. 1/- per Equity Share) on the face value of Rs. 10/- per Equity Share. Such dividend is subject to approval of Shareholders of the Company at the ensuing Annual General Meeting and will be paid on or after date of the said Annual General Meeting. The date of Book Closure for the entitlement of such dividend and Annual General Meeting shall be decided and informed in due course of time.




- Previous periods' figures have been regrouped/ rearranged, wherever necessary to confirm to current periods classifications.
- Investment in Associate Company (i.e. Indo Thai Commodities Private Limited) has been accounted under the equity method as per Accounting Standard on Accounting for Investment in Associates (AS-23) in Consolidated Financial Statements.
- Extraordinary Item includes Profit from Sale of Asset.

Place : Indore
Date : 06-May-2017

For & on behalf of the Board of Directors
Indo Thai Securities Limited



Dhanpal Doshi
(Managing Director cum CEO)
DIN : 00700492



Auditor's Report On Quarterly Consolidated Financial Results and Consolidated Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors of Indo Thai Securities Limited

We have audited the quarterly consolidated financial results of **Indo Thai Securities Limited** for the quarter ended **31st March 2017** and the consolidated year to date results for the period **1st April 2016 to 31st March 2017**, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These consolidated quarterly financial results as well as the consolidated year to date financial results have been prepared from consolidated interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25 / Ind AS 34), mandated under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

Based on our audit on separate financial statements and on the other financial information of Indo Thai Securities Limited and its subsidiary, In our opinion and to the best of our information and according to the explanations given to these consolidated quarterly financial results:

- a. include the quarterly financial results and year to date of the following entities
 1. Indo Thai Realities Limited
 2. Indo Thai Globe Fin (IFSC) Limited
- b. have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- c. give a true and fair view of the consolidated net profit and other financial information for the quarter ended **31st March 2017** as well as the consolidated year to date results for the period from **1st April 2016 to 31st March 2017**.

For SPARK & Associates
Chartered Accountants
Firm Reg No. 005313 C

Pankaj Kumar Gupta
Partner
Membership No. 404644



Indore, dated 6th May, 2017